

MINUTES

MARKET MONITORING UNIT ADVISORY COMMITTEE

LOCATION: CONFERENCE AND TRAINING CENTER,

PJM INTERCONNECTION

DATE: FRIDAY, DECEMBER 1, 2017, 10:00 AM

These notes are from the ninth meeting of the Market Monitoring Unit Advisory Committee (MMUAC), established pursuant to Section III.H of Attachment M of the PJM Open Access Transmission Tariff, effective August 1, 2008. Section III.H provides that the MMUAC “act as a liaison between stakeholders and the MMU” and that it “provide advice from time to time on matters relevant to the MMU’s responsibilities under this [PJM Market Monitoring] Plan.”

I. OVERVIEW

Joe Bowring provided an overview of the IMM’s activities in 2017.

II. SUBSIDIES

Joe Bowring explained the IMM’s position opposing various proposals for subsidies for units by fuel type.

III. AGGREGATE MARKET POWER

Catherine Tyler explained the IMM’s concerns about aggregate market power and the lack of adequate tariff provisions to mitigate it. She explained the purpose of market power mitigation and described current metrics for measuring structural market power, such as the HHI. She reviewed statistics from the State of the Market report describing market power including a new aggregate pivotal supplier metric. She explained future plans for expanding the analysis of aggregate market power and proposing a method for the mitigation of it.

IV. DAY-AHEAD AND REAL-TIME MARKETS MODELING DIFFERENCES

Howard Haas discussed the differences in day-ahead and real-time models and the implications for virtuals. Mr. Haas explained why the IMM supports PJM’s positions on uplift payments by UTCs and bid/offer locations for virtuals.

V. MOPR

Jeffrey Mayes explained the IMM’s position on the need for reform of the Minimum Offer Price Rule (MOPR), which protects against noncompetitive low offers in RPM auctions. Mr. Mayes explained the purpose of the MOPR (to prevent noncompetitive offers, including but not limited to monopsony) and discussed the elements of the MOPR reform proposal.

VI. REQUEST FOR STAKEHOLDER FEEDBACK

Joe Bowring solicited and responded to questions and comments from stakeholders concerning the IMM’s implementation of the PJM Market Monitoring Plan.

VII. ATTENDANCE – IN PERSON

Last Name	First Name	Company	Email Address
Borgatti	Michael	Gabel and Associates	michael.borgatti@gabelassociates.com
Bowring	Joe	Monitoring Analytics, LLC	joseph.bowring@monitoringanalytics.com
Bruce	Susan	McNees Wallace & Nurick LLC	sbruce@mcneeslaw.com
Ford	Adrien	Old Dominion Electric Cooperative	aford@odec.com
Kogut	George	New York Power Authority	george.kogut@nypa.gov
Lieberman	Steven	American Municipal Power, Inc.	slieberman@amppartners.org
Mayes	Jeffrey	PJM Interconnection, LLC	jeffrey.mayes@monitoringanalytics.com
Pratzon	David	GT Power Group	dpratzon@gtpowergroup.com
Scarpignato	David	Calpine Energy Services, L.P.	Scarp@calpine.com
Tyler	Catherine	Monitoring Analytics	catherine.tyler@monitoringanalytics.com
Walter	Laura	PJM Interconnection, LLC	Laura.Walter@pjm.com
Whitehead	Jeffrey	GT Power Group	jeff@jwenergysolutions.com

VIII. ATTENDANCE – IN PERSON

Last Name	First Name	Company	Email Address
Campbell	Bruce	EnergyConnect, Inc.	bruce.campbell@cpowerenergymanagement.com
Daugherty	Suzanne	PJM Interconnection, LLC	Suzanne.Daugherty@pjm.com
Filomena	Guy	Customized Energy Solutions, Ltd.	gfilomena@ces-ltd.com
Gahimer	Mike	IN Office of Utility Consumer Counselor	mgahimer@oucc.in.gov
Gilani	Rehan	ConEdison Energy, Inc.	gilanir@coneddev.com
Hoatson	Tom	Riverside Generating, LLC	thoatson@lspower.com
Horstmann	John	Dayton Power & Light Company (The)	john.horstmann@aes.com
Horton	Dana	Appalachian Power Company	dehorton@aep.com
Midgley	Sharon	Exelon Business Services Company, LLC	sharon.midgley@exeloncorp.com
Philips	Marjorie	Direct Energy Business, LLC	marjorie.philips@directenergy.com
Rohrbach	John	Southern Maryland Electric Cooperative	jrohrbach@acespower.com
Sasser	Jonathan	Customized Energy Solutions, Ltd.*	jsasser@ces-ltd.com
Sillin	John	The Federal Energy Regulatory Commission	john.sillin@ferc.gov
Smith	Joseph	Public Service Electric & Gas Company	joseph.smith2@pseg.com
Thompson	Matt	XO Energy MA, LP	mthompson@xo-energy.com
Tsao	Stephanie	SPGlobal	stephanie.tsao@spglobal.com
Webster	John	Icetek.com, Inc.	jwebster@icetek.com