UNITED STATES OF AMERICA BEFORE THE FEDERAL ENERGY REGULATORY COMMISSION

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PJM Interconnection, L.L.C.)	Docket No. ER23-1431-000
)	

COMMENTS OF THE INDEPENDENT MARKET MONITOR FOR PJM

Pursuant to Rule 211 of the Commission's Rules and Regulations, Monitoring Analytics, LLC, acting in its capacity as the Independent Market Monitor ("Market Monitor") for PJM Interconnection, L.L.C. ("PJM"), submits these comments responding to the filing submitted by PJM Interconnection, L.L.C. ("PJM") on March 21, 2023 ("March 21st Filing"). The March 21st Filing proposes revisions to the PJM market rules that describe settlement procedures for when PJM cannot clear and produce market results due to "extraordinary circumstances such as a failure of computer systems." The extreme conditions under which PJM proposes to use such procedures are defined as a "Market Suspension." The Market Monitor supports the proposed revisions.

PJM's filing addresses a gap in the market rules. The PJM market does not have rules that explain to market participants how market prices will be calculated during periods when required data are not available and the existing backup rules are not applicable. The new rules detail a reasonable approach to determining prices in such circumstances. Having logical and transparent rules in place will provide PJM and PJM market participants a guide to action in the event of a market emergency. The revisions should be accepted.

The Market Monitor respectfully requests that the Commission afford due consideration to this pleading as the Commission resolves the issues raised in this proceeding.

Respectfully submitted,

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Dated: April 11, 2023

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CERTIFICATE OF SERVICE

I hereby certify that I have this day served the foregoing document upon each person designated on the official service list compiled by the Secretary in this proceeding.

Dated at Eagleville, Pennsylvania,

this 11th day of April, 2023.

Jeffrey W. Mayes

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