Monitoring Analytics

DATE:	**February 1, 2023**
TO:	**CDS / MIRA Users**
FROM:	**Monitoring Analytics**
SUBJECT:	**FCP Periodic Review**

On July 28, 2020, FERC approved tariff revisions that modified the fuel cost policy process (172 FERC ¶ 61,094). Fuel cost policies reviewed in 2020 were approved by PJM with an expiration date of November 1, 2023.

Prior to expiration, Market Participants are required to either:

- Confirm that their expiring Fuel Cost Policy remains compliant.
- Submit an updated Fuel Cost Policy.

Only Market Participants with Fuel Cost Policies that expire on November 1, 2023, are required to choose one of the options.

From February 1 through May 1, 2023, Market Participants will be able to confirm in MIRA if their existing Fuel Cost Policy remains compliant.

Users have to check the "Request Extension" checkbox in the Fuel Policy Editing module. Figure 1 shows the "Request Extension" checkbox in the Fuel Policy Review module of MIRA.

Figure 1. Example of Request Extension Checkbox in MIRA.

Market Participants that do not extend their FCPs will have to submit a new FCP.

Market Participants that do not extend their FCPs and do not submit new FCPs before expiration will have to either:

- Submit cost based offers at zero.

- Use PJM's temporary cost offer method.

Market Participants that do not wish to make any changes to their FCPs should request an extension as soon as possible.

For any questions, please contact the Market Monitor at [MMU_Energy_Offers_Review@monitoringanalytics.com.](mailto:MMU_Energy_Offers_Review@monitoringanalytics.com)