

## Appendix – Errata

### Section 1, Introduction

**Change:** On page 2 (page 2 in Volume 1) update text as shown below:

In 2015, average energy market net revenues decreased by 23 percent for a new peaker (CT), 27 percent for a new combined cycle unit, 53 percent for a new coal plant and 38 percent for a new nuclear plant. The comparisons to 2014 reflect the very high net revenues in January 2014.

**Change:** On page 3 (page 3 in Volume 1) update text as shown below:

Total ARR and self scheduled FTR revenues offset only 42.4 percent of total congestion costs for the 2013 to 2014 planning period and only 63.8 percent of total congestion costs for the 2014 to 2015 planning period.

**Change:** On page 34 (page 36 in Volume 1) update text as shown below:

In 2015, average energy market net revenues decreased by 23 percent for a new CT, 27 percent for a new CC, 53 percent for a new CP, 59 percent for a new DS, 38 percent for a new nuclear plant, 30 percent for a new wind installation, and 31 percent for a new solar installation. The comparison to 2014 reflects, in part, the very high net revenues in January 2014.

**Change:** On page 48 (page 51 in Volume 1) update text as shown below:

Total ARR and self scheduled FTR revenue offset only 63.8 percent of total congestion costs including congestion in the Day-Ahead Energy Market and the balancing energy market for the 2014 to 2015 planning period.

**Change:** On page 53 (page 56 in Volume 1) update text as shown below:

Total ARR and self scheduled FTR revenue offset only 63.8 percent of total congestion costs including congestion in the Day-Ahead Energy Market and the balancing energy market for the 2014 to 2015 planning period.

**Change:** On page 56 (page 60 in Volume 1) update text as shown below:

Total ARR and self scheduled FTR revenue offset only 63.8 percent of total congestion costs including congestion in the Day-Ahead Energy Market and the balancing energy market for the 2014 to 2015 planning period.

## Section 3, Energy Market

**Change:** On page 117 update text as shown below:

For example, 18.8 percent of all CC MW offers were either self scheduled to generate at fixed output or self scheduled to generate at economic minimum and dispatchable up to economic maximum, including the 1.7 percent of emergency MW offered by CC units.

## Section 7, Net Revenue

**Change:** On page 251 update text as shown below:

In 2015, average energy market net revenues decreased by 23 percent for a new CT, 27 percent for a new CC, 53 percent for a new CP, 59 percent for a new DS, 38 percent for a new nuclear plant, 30 percent for a new wind installation, and 31 percent for a new solar installation. The comparison to 2014 reflects, in part, the very high net revenues in January 2014.

**Change:** On page 261 update Table 7-9 as shown below:

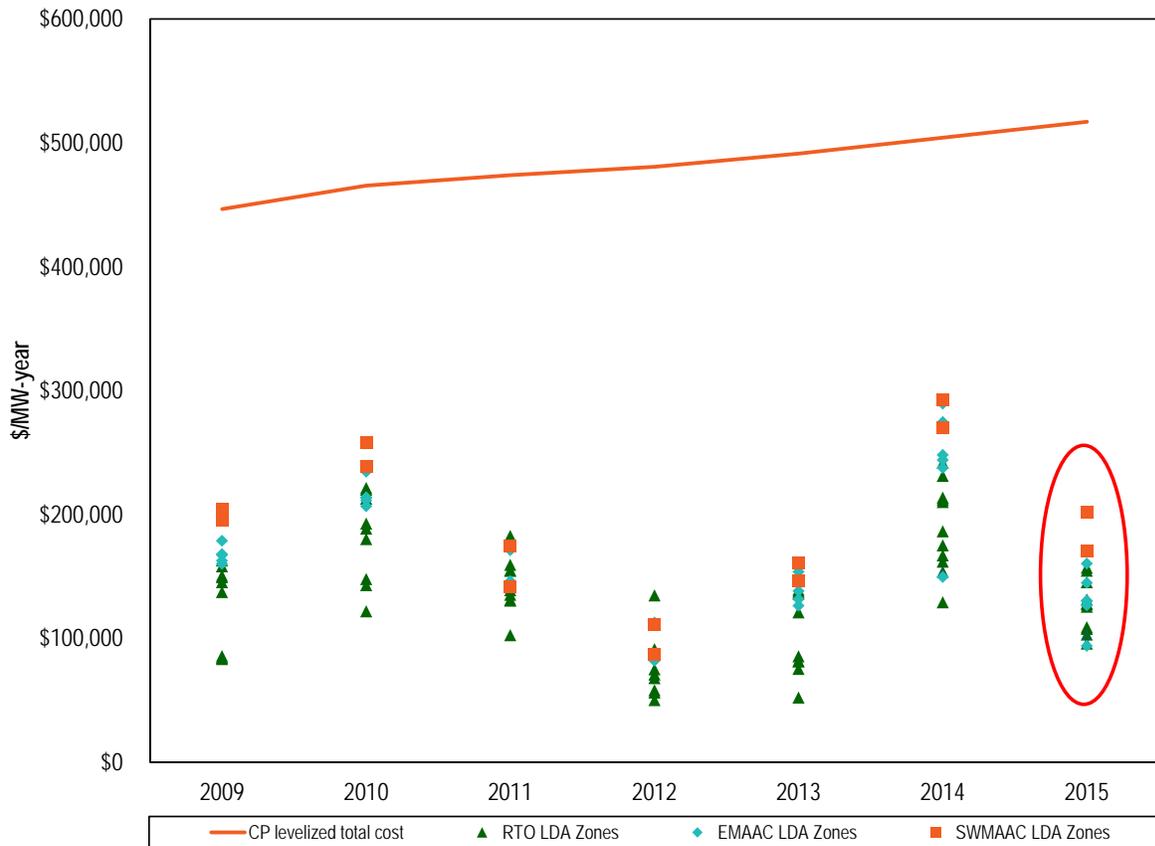
Zone	2009	2010	2011	2012	2013	2014	2015	Change in 2015 from 2014
AECO	\$103,766	\$146,624	\$92,802	\$34,149	\$57,755	\$177,470	\$73,776	(58%)
AEP	\$46,160	\$94,385	\$85,512	\$34,944	\$66,604	\$130,312	\$60,723	(53%)
AP	\$99,655	\$145,822	\$105,988	\$47,572	\$76,645	\$154,779	\$79,952	(48%)
ATSI	NA	NA	\$41,354	\$42,673	\$74,835	\$143,552	\$61,397	(57%)
BGE	\$121,146	\$184,563	\$121,183	\$62,567	\$91,820	\$228,990	\$145,506	(36%)
ComEd	\$109,938	\$135,212	\$129,279	\$111,542	\$130,283	\$178,450	\$97,010	(46%)
DAY	\$44,900	\$89,635	\$81,825	\$33,023	\$72,665	\$135,377	\$59,299	(56%)
DEOK	NA	NA	NA	\$26,451	\$62,130	\$122,282	\$54,717	(55%)
DLCO	\$43,907	\$68,504	\$49,251	\$27,035	\$43,321	\$97,572	\$47,474	(51%)
Dominion	\$105,884	\$167,920	\$101,391	\$44,651	\$72,880	\$180,306	\$106,299	(41%)
DPL	\$114,738	\$166,793	\$117,229	\$57,505	\$81,303	\$222,872	\$103,772	(53%)
EKPC	NA	NA	NA	NA	\$32,626	\$118,063	\$45,675	(61%)
JCPL	\$103,162	\$144,597	\$90,057	\$32,724	\$64,305	\$181,578	\$73,488	(60%)
Met-Ed	\$104,285	\$152,922	\$101,258	\$43,092	\$68,531	\$177,954	\$74,648	(58%)
PECO	\$98,600	\$139,859	\$88,317	\$32,534	\$52,526	\$170,974	\$70,211	(59%)
PENELEC	\$78,821	\$113,244	\$77,113	\$39,044	\$67,118	\$149,924	\$70,797	(53%)
Pepco	\$111,966	\$164,693	\$88,212	\$38,656	\$73,063	\$202,767	\$114,025	(44%)
PPL	\$92,013	\$125,723	\$77,783	\$26,866	\$52,125	\$167,421	\$68,996	(59%)
PSEG	\$96,099	\$146,842	\$89,665	\$31,754	\$77,582	\$201,663	\$83,728	(58%)
RECO	\$89,060	\$137,591	\$71,676	\$28,196	\$83,010	\$196,735	\$84,679	(57%)
PJM	\$92,006	\$136,761	\$89,439	\$41,841	\$70,056	\$166,952	\$78,809	(53%)

**Change:** On page 262 update Table 7-10 and Figure 7-8 (also update Figure 12 on page 37 in Volume 1) as shown below:

## 2015 State of the Market Report for PJM

Zone	2009	2010	2011	2012	2013	2014	2015
AECO	38%	46%	31%	17%	27%	48%	25%
AEP	19%	32%	29%	12%	15%	32%	21%
AP	35%	46%	34%	15%	17%	37%	25%
ATSI	NA	NA	NA	NA	NA	35%	30%
BGE	46%	56%	37%	23%	33%	58%	39%
ComEd	33%	41%	39%	28%	28%	42%	28%
DAY	19%	31%	29%	12%	17%	33%	21%
DEOK	NA	NA	NA	NA	NA	31%	20%
DLCO	19%	26%	22%	10%	11%	26%	19%
Dominion	33%	48%	33%	14%	17%	42%	30%
DPL	40%	50%	36%	23%	32%	57%	31%
EKPC	NA	NA	NA	NA	NA	30%	18%
JCPL	37%	45%	30%	17%	28%	49%	25%
Met-Ed	36%	47%	33%	19%	28%	48%	25%
PECO	36%	44%	30%	17%	26%	47%	25%
PENELEC	31%	39%	28%	18%	28%	42%	25%
Pepco	44%	51%	30%	18%	30%	53%	33%
PPL	34%	41%	28%	16%	25%	46%	24%
PSEG	36%	46%	30%	18%	31%	54%	28%
RECO	NA						
PJM	33%	43%	31%	17%	24%	43%	26%

## 2015 State of the Market Report for PJM



### Section 8, Environmental and Renewables

**Change:** On page 292 update text and Table 8-11 as shown below:

Table 8-11 shows renewable resource generation by jurisdiction and resource type 2015. This includes only units that would qualify for REC credits by primary fuel type, including waste coal, battery, and pumped-storage hydroelectric, all of which can qualify for Pennsylvania Tier II credits if they are located in the PJM footprint. Wind output was 16,442.1 GWh of 27,432.3 Tier I GWh, or 60.0 percent, in the PJM footprint. As shown in Table 8-11, 49,891.9 GWh were generated by renewable resources, including both Tier II and Tier I renewable credits, of which, Tier I type resources accounted for 55.0 percent. Total renewable generation was 5.9 percent of total generation in PJM for 2015. Landfill gas, solid waste and waste coal were 19,429.2 GWh of renewable resource generation or 38.9 percent of the total Tier I and Tier II.

## 2015 State of the Market Report for PJM

Jurisdiction	Landfill Gas	Pumped-		Run-of-River			Waste Coal	Wind	Tier I Credit Only	Total Credit GWh
		Storage Hydro	Hydro	Solar	Solid Waste					
Delaware	45.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45.0	90.0
Illinois	135.3	0.0	0.0	14.0	0.0	0.0	6,326.7	6,476.0	6,476.0	6,476.0
Indiana	54.7	0.0	38.9	0.0	0.0	0.0	3,600.1	3,693.7	3,693.7	3,693.7
Kentucky	0.0	0.0	87.5	0.0	0.0	0.0	0.0	87.5	87.5	87.5
Maryland	86.4	0.0	1,577.8	62.0	983.2	0.0	422.3	2,148.5	3,131.7	3,131.7
Michigan	25.5	0.0	56.5	0.0	0.0	0.0	0.0	82.0	82.0	82.0
New Jersey	326.1	445.8	10.1	368.5	1,449.1	0.0	9.8	714.5	2,609.4	2,609.4
North Carolina	0.0	0.0	602.3	42.0	0.0	0.0	0.0	644.3	644.3	644.3
Ohio	341.1	0.0	440.0	1.4	0.0	0.0	1,147.2	1,929.7	1,929.7	1,929.7
Pennsylvania	1,278.8	1,703.4	3,256.5	26.7	1,363.3	7,583.9	3,333.0	7,895.1	18,545.7	18,545.7
Tennessee	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Virginia	544.1	3,721.9	588.4	0.0	1,304.7	2,986.5	0.0	1,132.6	9,145.6	9,145.6
Washington, D.C.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
West Virginia	3.7	0.0	976.8	0.0	0.0	917.9	1,603.1	2,583.5	3,501.4	3,501.4
Total	2,840.7	5,871.1	7,634.8	514.7	5,100.3	11,488.2	16,442.1	27,432.3	49,891.9	49,891.9
Percent Total	5.7%	11.8%	15.3%	1.0%	10.2%	23.0%	33.0%	55.0%	100.0%	100.0%

### Section 11, Congestion and Marginal Losses

**Change:** On page 417 update text as shown below:

Total ARR and self scheduled FTR revenue offset only **63.8** percent of total congestion costs including congestion in the Day-Ahead Energy Market and the balancing energy market for the 2014 to 2015 planning period.

### Section 13, FTRs and ARRs

**Change:** On page 475 update text as shown below:

Total ARR and self scheduled FTR revenue offset only **63.8** percent of total congestion costs including congestion in the Day-Ahead Energy Market and the balancing energy market for the 2014 to 2015 planning period.

**Change:** On page 477 update text as shown below:

Total ARR and self scheduled FTR revenue offset only **63.8** percent of total congestion costs including congestion in the Day-Ahead Energy Market and the balancing energy market for the 2014 to 2015 planning period.

**Change:** On page 480 update text as shown below:

Total ARR and self scheduled FTR revenue offset only **63.8** percent of total congestion costs including congestion in the Day-Ahead Energy Market and the balancing energy market for the 2014 to 2015 planning period.

**Change:** On page 520 update text and Table 13-44 as shown below:

## 2015 State of the Market Report for PJM

ARR and FTR revenues offset **42.4** percent of Day-Ahead Energy Market and the balancing energy market for the 2013 to 2014 planning period and **63.8** percent for the 2014 to 2015 planning period.

Planning Period	ARR Credits	FTR Credits	Total Congestion	Total ARR/FTR Offset	Percent Offset
2013/2014	\$337.8	\$414.9	\$1,777.1	\$752.6	42.4%
2014/2015	\$482.4	\$404.4	\$1,390.9	\$886.8	63.8%
2015/2016*	\$372.3	\$128.0	\$573.0	\$500.3	87.3%

\*Through December 31, 2015