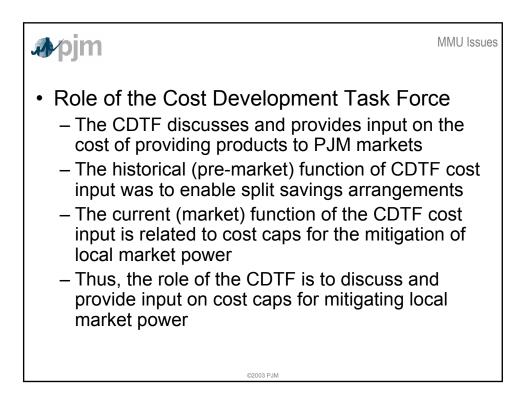
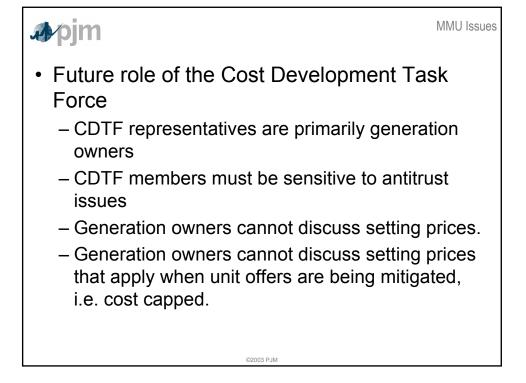
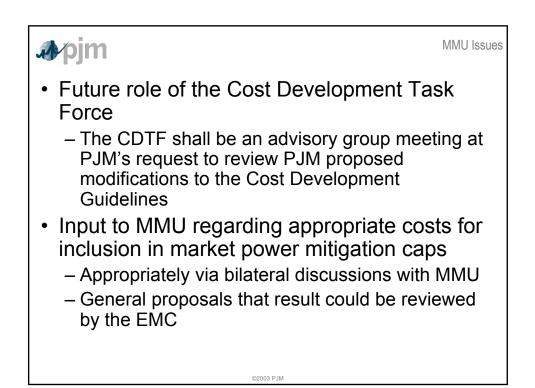
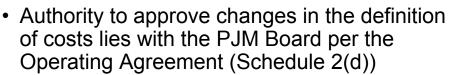
pjm	
<b>Market Monitoring Issues</b>	
EMC June 18, 2003	Joseph E. Bowring Manager PJM Market Monitoring Unit
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• (d) The PJM Board, upon consideration of the advice and recommendations of the Members Committee, shall from time to time define in detail the method of determining the costs entering into the said components, and the Members shall adhere to such definitions in the preparation of incremental costs used on the Interconnection.

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