

2013 Year in Review

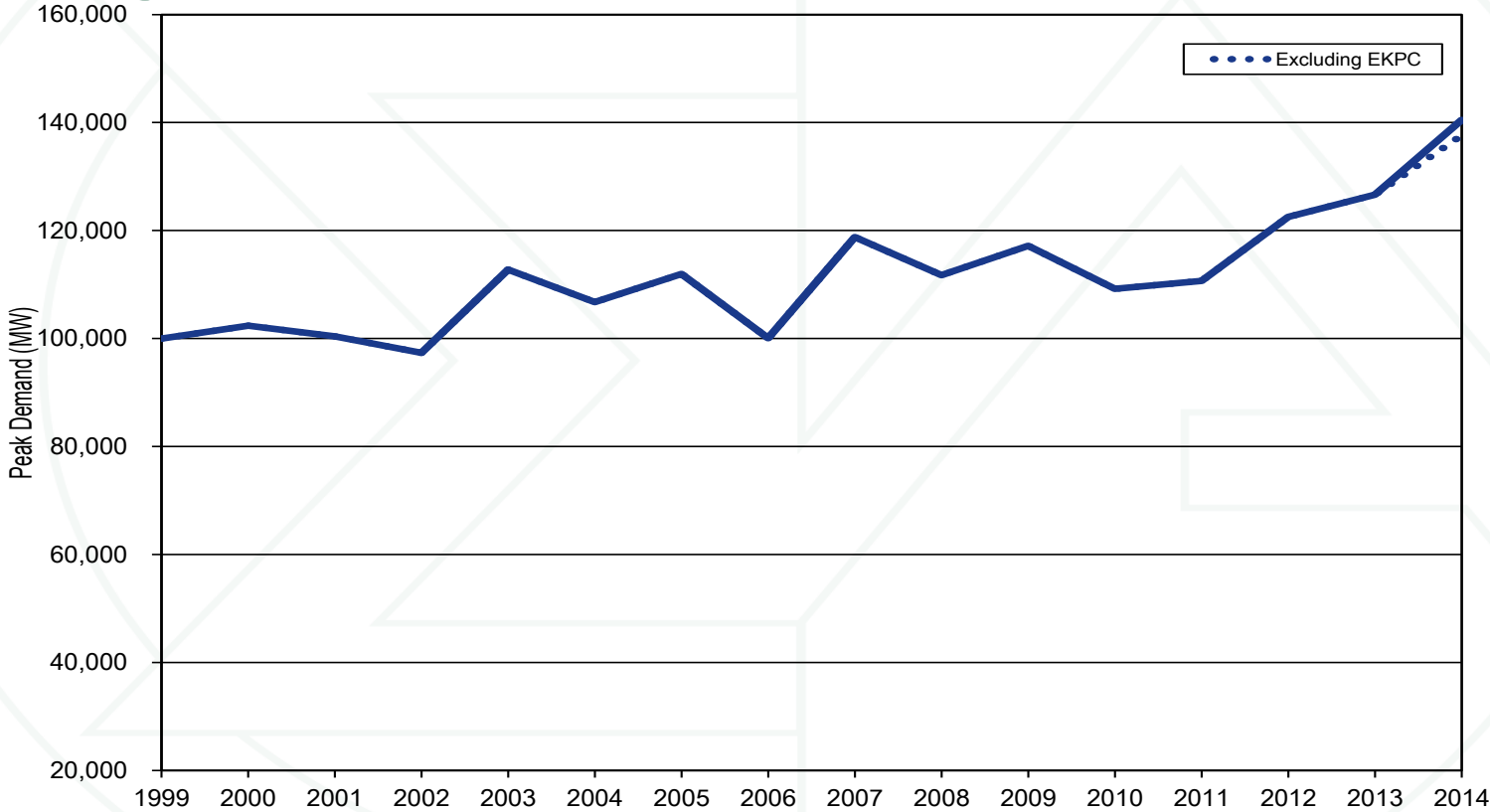
PJM Annual Meeting
of Members
May 13, 2014

Joe Bowring
Market Monitor

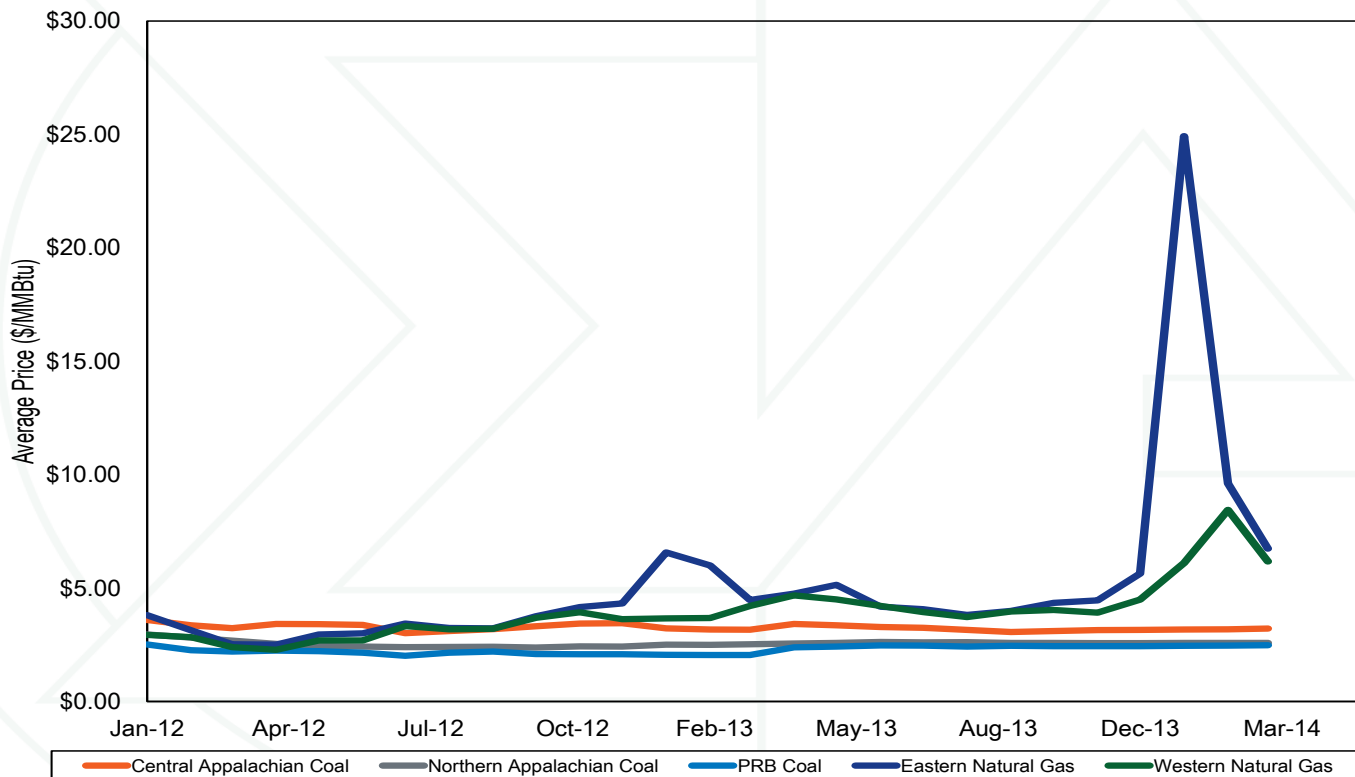


Monitoring Analytics

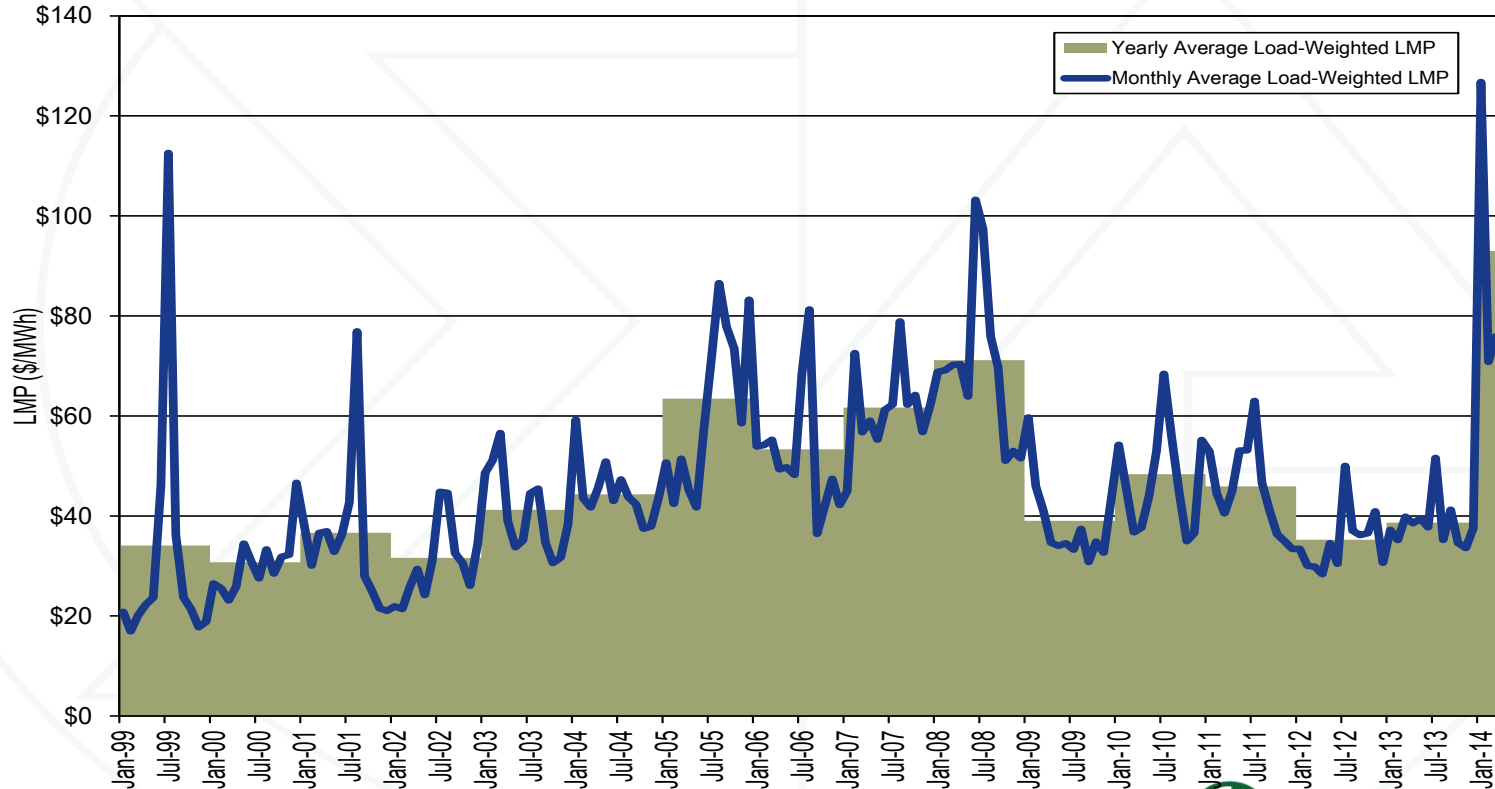
PJM footprint calendar year peak loads: January through March of 1999 to 2014



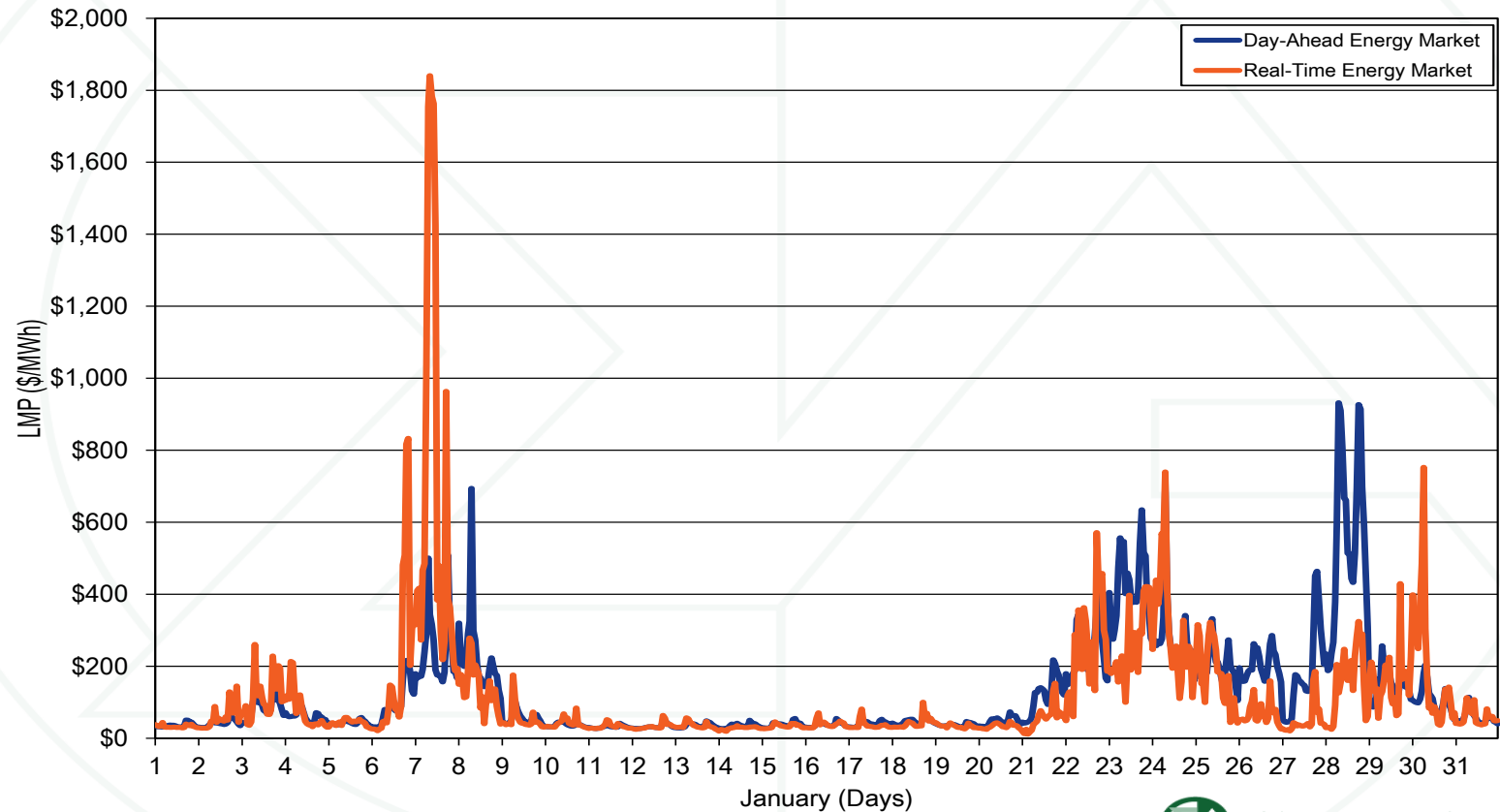
Spot average fuel price comparison with fuel delivery charges: 2012 through 2014 (\$/MMBtu)



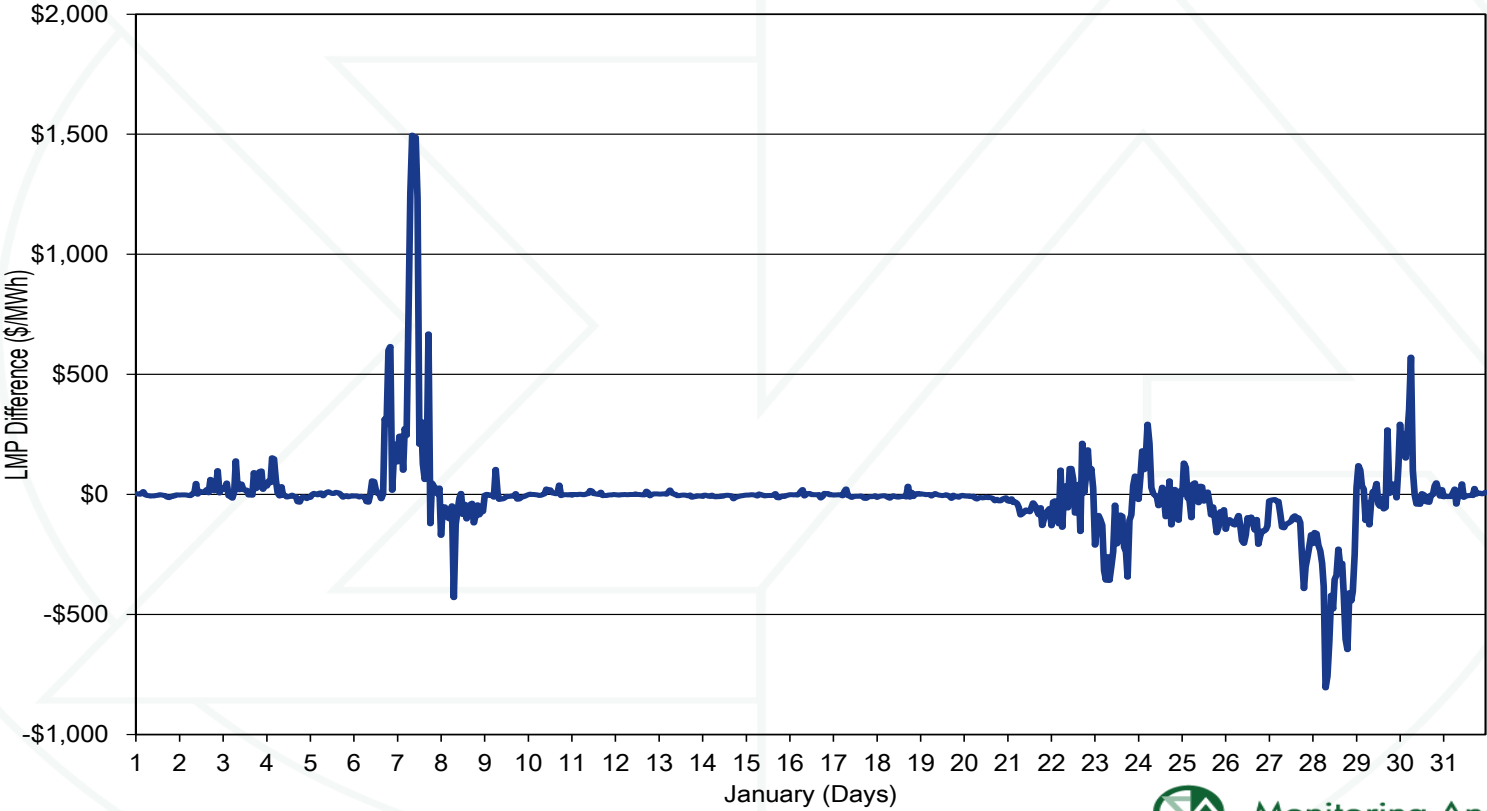
PJM real-time, monthly and annual, load-weighted, average LMP: 1999 through March of 2014



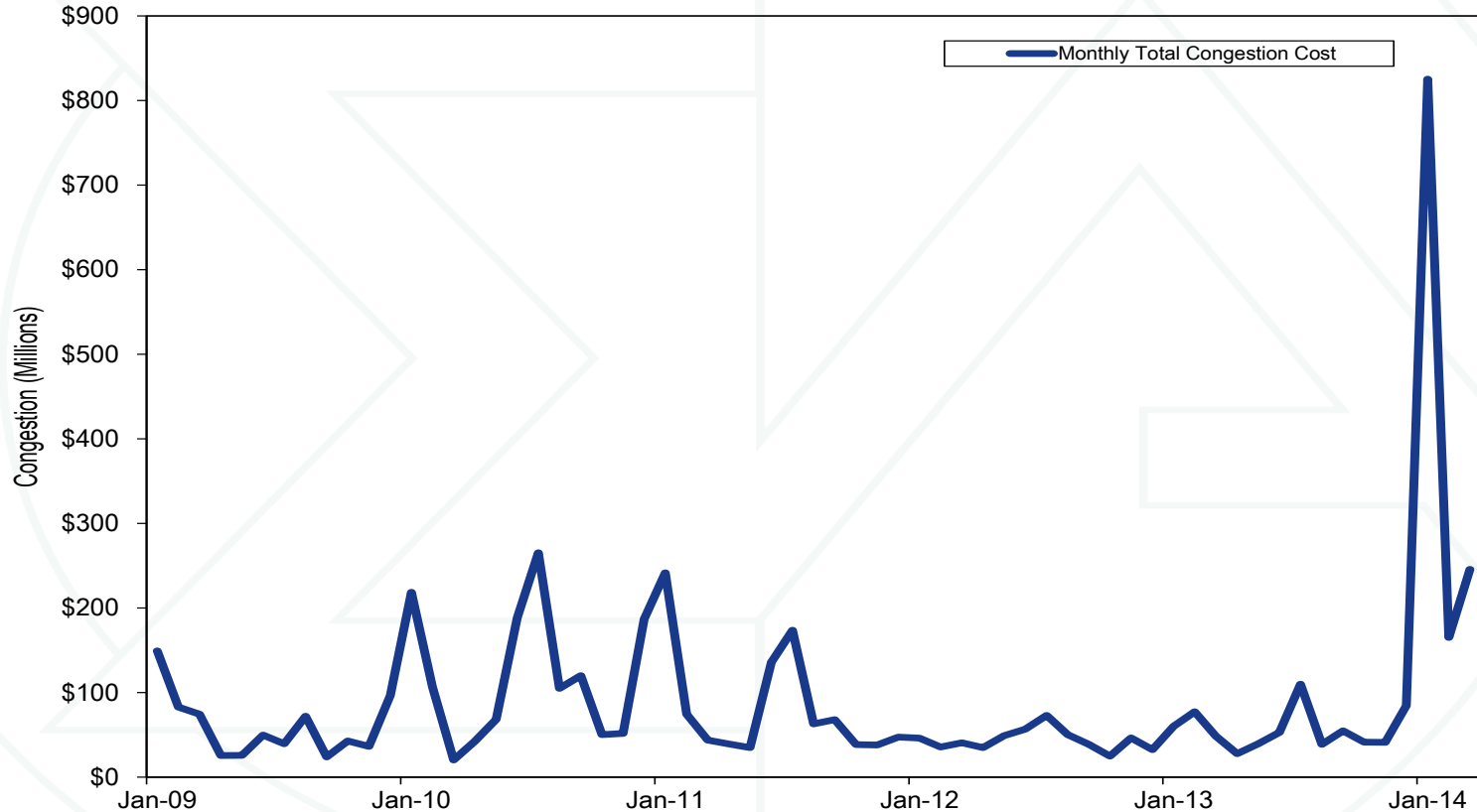
PJM real-time and day-ahead hourly LMP: January 2014



Real-time hourly LMP minus day-ahead hourly LMP: January 2014



PJM monthly total congestion cost (Dollars (Millions)): 2009 through March of 2014



Energy Market net revenue for a new entrant gas-fired CT under economic dispatch (Dollars per installed MW-year): January through March, 2013 and 2014

Zone	2013 (Jan-Mar)	2014 (Jan-Mar)	Change in 2014 from 2013
AECO	\$3,503	\$48,830	1,294%
AEP	\$1,666	\$46,337	2,682%
AP	\$2,936	\$64,737	2,105%
ATSI	\$1,717	\$52,926	2,982%
BGE	\$5,139	\$56,876	1,007%
ComEd	\$1,356	\$28,526	2,004%
DAY	\$1,373	\$46,001	3,250%
DEOK	\$1,137	\$43,102	3,692%
DLCO	\$1,664	\$41,230	2,378%
Dominion	\$3,741	\$43,458	1,062%
DPL	\$3,701	\$55,446	1,398%
EKPC	NA	\$44,913	NA
JCPL	\$5,596	\$52,025	830%
Met-Ed	\$3,548	\$48,005	1,253%
PECO	\$3,234	\$49,058	1,417%
PENELEC	\$3,902	\$77,679	1,891%
Pepco	\$5,475	\$56,228	927%
PPL	\$3,356	\$47,989	1,330%
PSEG	\$2,530	\$42,817	1,592%
RECO	\$5,278	\$43,119	717%
PJM	\$3,203	\$49,465	1,444%

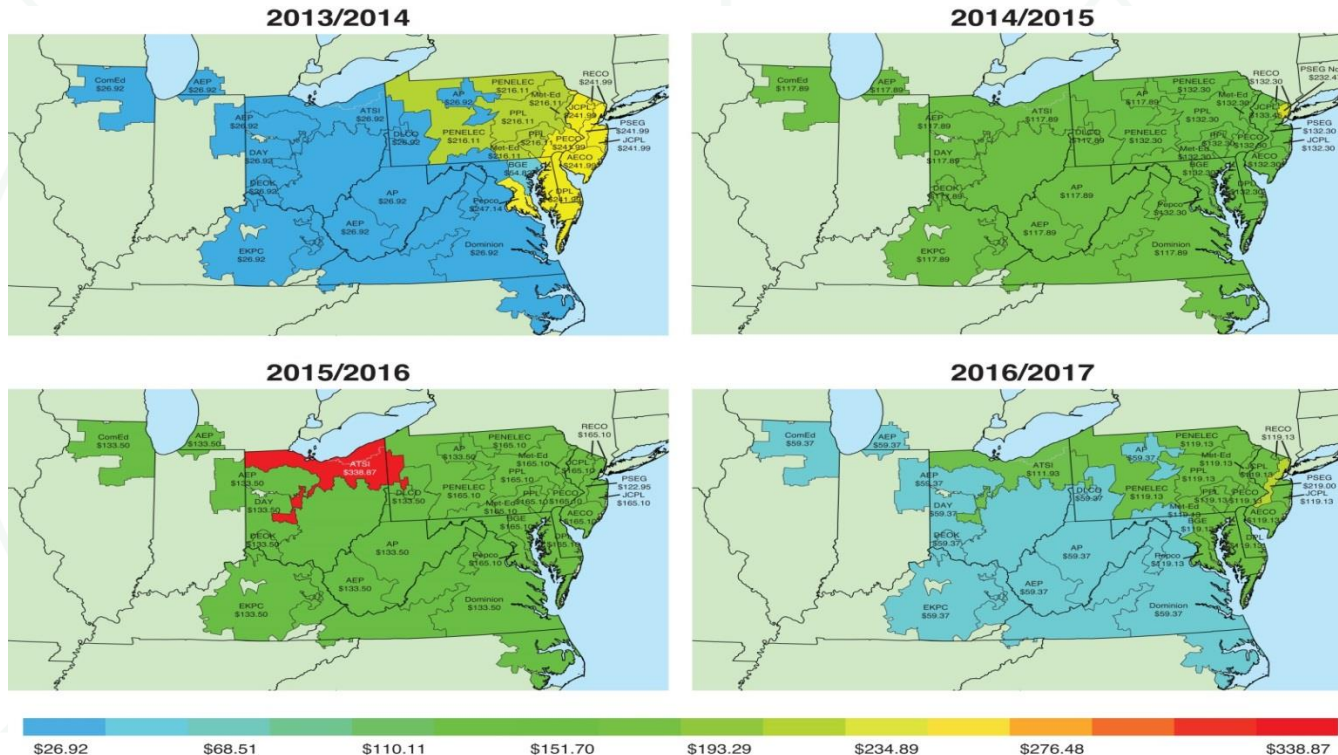
PJM Energy Market net revenue for a new entrant gas-fired CC under economic dispatch (Dollars per installed MW-year): January through March, 2013 and 2014

Zone	2013 (Jan-Mar)	2014 (Jan-Mar)	Change in 2014 from 2013
AECO	\$16,662	\$88,967	434%
AEP	\$17,329	\$76,395	341%
AP	\$20,452	\$100,833	393%
ATSI	\$18,548	\$86,105	364%
BGE	\$21,449	\$92,437	331%
ComEd	\$8,283	\$40,085	384%
DAY	\$17,819	\$75,559	324%
DEOK	\$14,571	\$72,147	395%
DLCO	\$14,225	\$64,736	355%
Dominion	\$19,789	\$75,919	284%
DPL	\$18,067	\$93,812	419%
EKPC	NA	\$73,162	NA
JCPL	\$20,399	\$95,063	366%
Met-Ed	\$16,008	\$85,781	436%
PECO	\$14,836	\$87,065	487%
PENELEC	\$24,846	\$120,706	386%
Pepco	\$21,397	\$94,901	344%
PPL	\$14,984	\$86,338	476%
PSEG	\$13,683	\$78,575	474%
RECO	\$18,539	\$77,457	318%
PJM	\$17,468	\$83,302	377%

PJM Energy Market net revenue for a new entrant CP (Dollars per installed MW-year): January through March, 2013 and 2014

Zone	2013 (Jan-Mar)	2014 (Jan-Mar)	Change in 2014 from 2013
AECO	\$9,415	\$138,166	1,368%
AEP	\$20,212	\$86,950	330%
AP	\$22,902	\$107,393	369%
ATSI	\$21,518	\$95,830	345%
BGE	\$11,201	\$147,424	1,216%
ComEd	\$14,382	\$70,257	388%
DAY	\$21,831	\$87,210	299%
DEOK	\$18,508	\$80,785	336%
DLCO	\$3,148	\$58,544	1,760%
Dominion	\$28,760	\$136,977	376%
DPL	\$8,218	\$155,631	1,794%
EKPC	NA	\$76,737	NA
JCPL	\$12,032	\$145,210	1,107%
Met-Ed	\$8,946	\$135,740	1,417%
PECO	\$8,274	\$137,210	1,558%
PENELEC	\$27,094	\$117,111	332%
Pepco	\$11,423	\$144,090	1,161%
PPL	\$8,322	\$136,297	1,538%
PSEG	\$22,054	\$161,114	631%
RECO	\$27,918	\$157,791	465%
PJM	\$16,114	\$118,823	637%

Map of RPM capacity prices: 2013/2014 through 2016/2017



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