

Market Monitor Report

MC Webinar

September 27, 2021

IMM



Monitoring Analytics

Fast Start Pricing

- **The MMU is tracking the differences between the fast start prices and the dispatch prices.**
- **From September 1 through 17, the average increase in PJM average real-time prices as a result of fast start pricing was 4.3 percent, \$1.89 per MWh.**
- **From September 1 through 17, the average increase in PJM average day-ahead prices as a result of fast start pricing was 0.2 percent, \$.10 per MWh.**

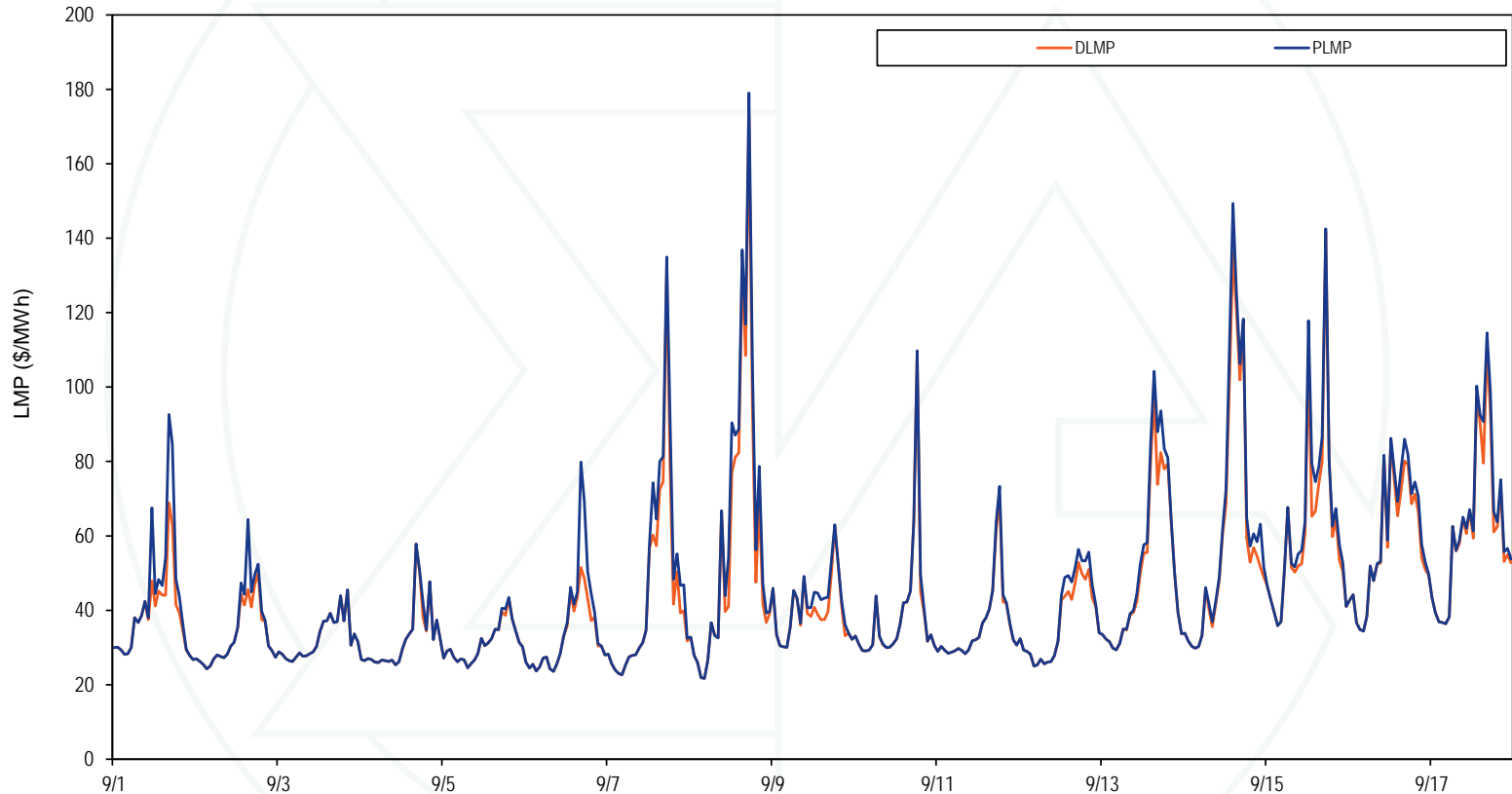
Fast Start Pricing

- **There are some zones with a greater increase due to fast start prices than others.**
- **From September 1 through 17, the average increase in BC (BGE) average real-time prices as a result of fast start pricing was 4.8 percent, \$2.32 per MWh.**
- **DLMP is the dispatch price. The dispatch price is the price that would have resulted if PJM price formation had not been modified by fast start pricing.**
- **PLMP is the fast start price. Load pays fast start prices.**

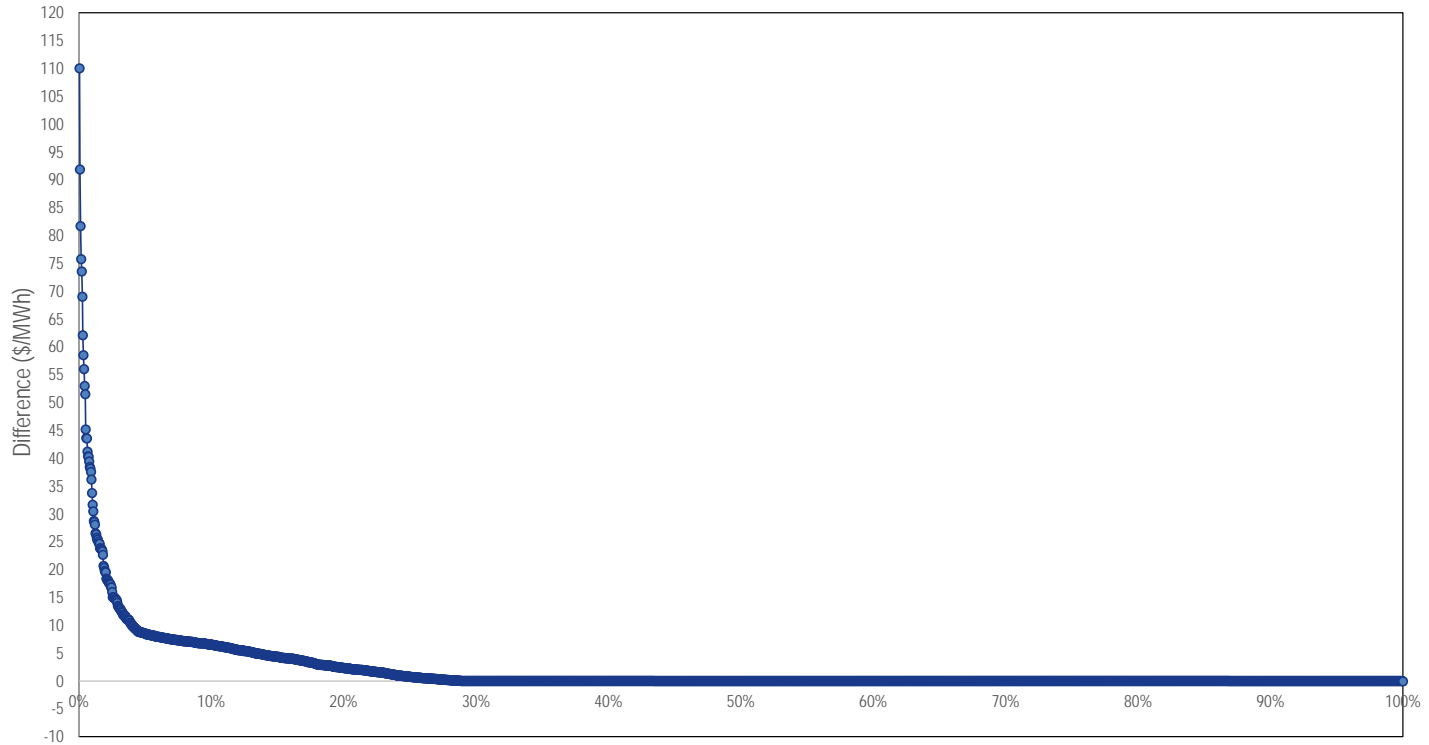
PJM Daily Average Fast Start LMP

DATE	Real Time				Day Ahead			
	DLMP	PLMP	Difference	Percent	DLMP	PLMP	Difference	Percent
1-Sep	38.46	42.54	4.09	10.6%	34.74	34.75	0.02	0.0%
2-Sep	33.06	34.58	1.51	4.6%	33.69	33.71	0.01	0.0%
3-Sep	32.48	32.48	-	0.0%	32.93	32.93	0.01	0.0%
4-Sep	32.37	32.58	0.21	0.7%	31.31	31.32	0.01	0.0%
5-Sep	31.24	31.36	0.12	0.4%	31.96	31.98	0.01	0.0%
6-Sep	32.74	35.68	2.94	9.0%	33.44	33.48	0.03	0.1%
7-Sep	44.21	47.56	3.34	7.6%	40.08	40.15	0.07	0.2%
8-Sep	57.77	62.03	4.26	7.4%	39.79	39.77	(0.01)	0.0%
9-Sep	39.79	41.39	1.60	4.0%	39.73	39.76	0.03	0.1%
10-Sep	38.85	39.10	0.25	0.6%	36.03	36.05	0.01	0.0%
11-Sep	35.96	36.29	0.33	0.9%	38.05	38.11	0.07	0.2%
12-Sep	36.48	38.16	1.67	4.6%	45.61	45.86	0.25	0.5%
13-Sep	50.67	52.98	2.31	4.6%	63.15	63.40	0.25	0.4%
14-Sep	59.72	62.85	3.13	5.2%	56.46	56.72	0.26	0.5%
15-Sep	61.37	64.20	2.83	4.6%	59.95	60.18	0.22	0.4%
16-Sep	58.05	59.73	1.68	2.9%	57.08	57.39	0.31	0.6%
17-Sep	61.98	63.85	1.87	3.0%	58.92	59.12	0.20	0.3%
Average	43.83	45.73	1.89	4.3%	43.11	43.22	0.10	0.2%

PJM Hourly Average RT PLMP and DLMP



Five Minute PJM RT Fast Start LMP Differences



Daily Marginal Unit Intervals

Date	Pricing Run			Dispatch Run		
	Total Marginal Units	Fast Start Marginal Units	Fast Start Percent	Total Marginal Units	Fast Start Marginal Units	Fast Start Percent
Sep 01	484	95	20%	465	12	3%
Sep 02	333	27	8%	333	10	3%
Sep 04	355	5	1%	355	1	0%
Sep 05	395	2	1%	397	1	0%
Sep 06	446	40	9%	439	15	3%
Sep 07	576	74	13%	556	28	5%
Sep 08	615	80	13%	605	34	6%
Sep 09	307	23	7%	307	12	4%
Sep 10	316	3	1%	315	2	1%
Sep 11	398	4	1%	396	3	1%
Sep 12	475	65	14%	480	21	4%
Sep 13	681	142	21%	670	64	10%
Sep 14	647	130	20%	643	57	9%
Sep 15	783	123	16%	773	29	4%
Sep 16	494	57	12%	489	13	3%
Sep 17	671	91	14%	662	27	4%
Average	499	60	12%	493	21	4%

Number of Fast Start Eligible Units

- **Jan 1 – Sep 7, 2021**

Month	Fast Start Units *	Offered with		
		Offered with Three Part Offer	Incremental Offer Only	Offered at Zero
Jan	576	205	40	331
Feb	576	205	42	329
Mar	576	205	42	329
Apr	580	204	43	333
May	580	204	42	334
Jun	581	203	41	337
Jul	584	204	40	340
Aug	586	206	41	339
Sep	586	206	42	338

Fast Start Units Definition

- **Fast start capable units are based on unit type: fuel cell, CT, diesel, hydro, battery, solar landfill and wind.**
 - **Units of other types can become fast start capable if requested and demonstrated.**
- **Fast start capable units can be fast start eligible when:**
 - **Offered with a notification plus start time of one hour or less and a min run time of one hour or less; and**
 - **Offered pool scheduled.**
- **Pseudo tied units and dynamically scheduled units are not eligible.**

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