



# PJM/MISO Coordinated Transaction Scheduling

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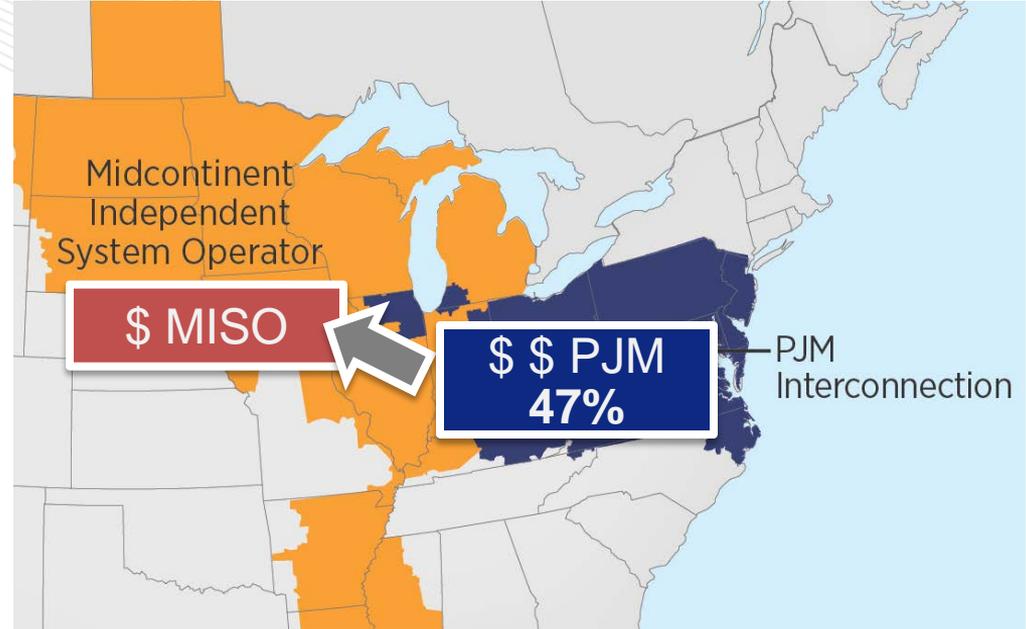
Manager – Real-Time Market Operations

Markets & Reliability Committee

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The objective of Coordinated Transaction Scheduling (CTS) is to improve interchange scheduling efficiency

- Increase alignment of energy scheduling with interface prices
- Adds the option for Market Participants to schedule energy transactions across the MISO/PJM interface using an interface bid



- PJM and MISO have held multiple joint stakeholder meetings to explore the possibility of developing an additional scheduling product
  - Topics included
    - A summary of the background, current issues, objectives and a high level conceptual solution approach for Coordinated Transaction Scheduling (CTS)
    - Characteristics of CTS
    - Market Settlement Impacts
    - MISO Extended LMP Impacts
    - Cost Benefit analysis
  - Meeting materials can be found utilizing the links below
    - [April 18, 2014](#)
    - [June 10, 2014](#)
    - [November 11, 2014](#)

Category	PJM/MISO CTS	PJM/NYISO CTS
Transmission Service Request	Required	Required
Ramp Validation	After clearing	After clearing
Submission Timeline	T-75	T-75
Schedule changes	15 minutes	15 minutes
Duration	Hourly	Hourly
Settlement Timeframe	Hourly	Hourly
Make Whole Payment	No	No
Transaction Evaluation	Based on look ahead prices at the seam	Based on look ahead prices at the seam
Clearing Responsibility	MISO and PJM; joint clearing	NYISO

- PJM/MISO CTS Interface bids will be scheduled based on the projected price difference between PJM and MISO at the Interface
- The CTS Credit requirement implemented as part of the PJM/NYISO CTS Proposal will also be applicable to the PJM/MISO CTS product
- Transmission fees and uplift costs are unchanged from today
- PJM will provide both historical forecasted MISO interface prices and accuracy metrics until which point the forecasted prices are available in real-time through eDatafeed
- PJM will schedule a vote prior to the implementation of CTS between MISO and PJM to ensure acceptable accuracy standards of forecasted interface prices have been met by both PJM and MISO

- **Tariff/OA**
  - No changes beyond those already endorsed for the implementation of CTS between PJM and NYISO are required
- **JOA**
  - Definitions
  - Inclusion of Coordinated Transaction Scheduling in Attachment 3 Interregional Coordination Process

