



Credit for RPM Auctions

Gwen Kelly
Risk Management Committee
March 19, 2024

- PJM will assess the financial condition and existing credit facilities for Market Participants in RPM auctions.
- Additional risk mitigation tools may include the use of corporate guarantees, unreasonable credit risk (Attachment Q, Section II.E.8) and RPM credit requirement collateral calls (Attachment Q, Section VI.B).
- PJM has ability to limit positions or suspend participation under Attachment Q, Credit Risk Policy (Attachment Q, Section VIII).
- PJM will be reaching out to the ten most high risk Market Participants as we:
 - Redefine our analysis
 - Understand how Market Participants are managing their liquidity and financial planning

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Credit for RPM Auctions



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