

# **FERC Technical Conference on Financial Transactions in PJM Panel 2: Uplift Causation and Allocation**

FERC

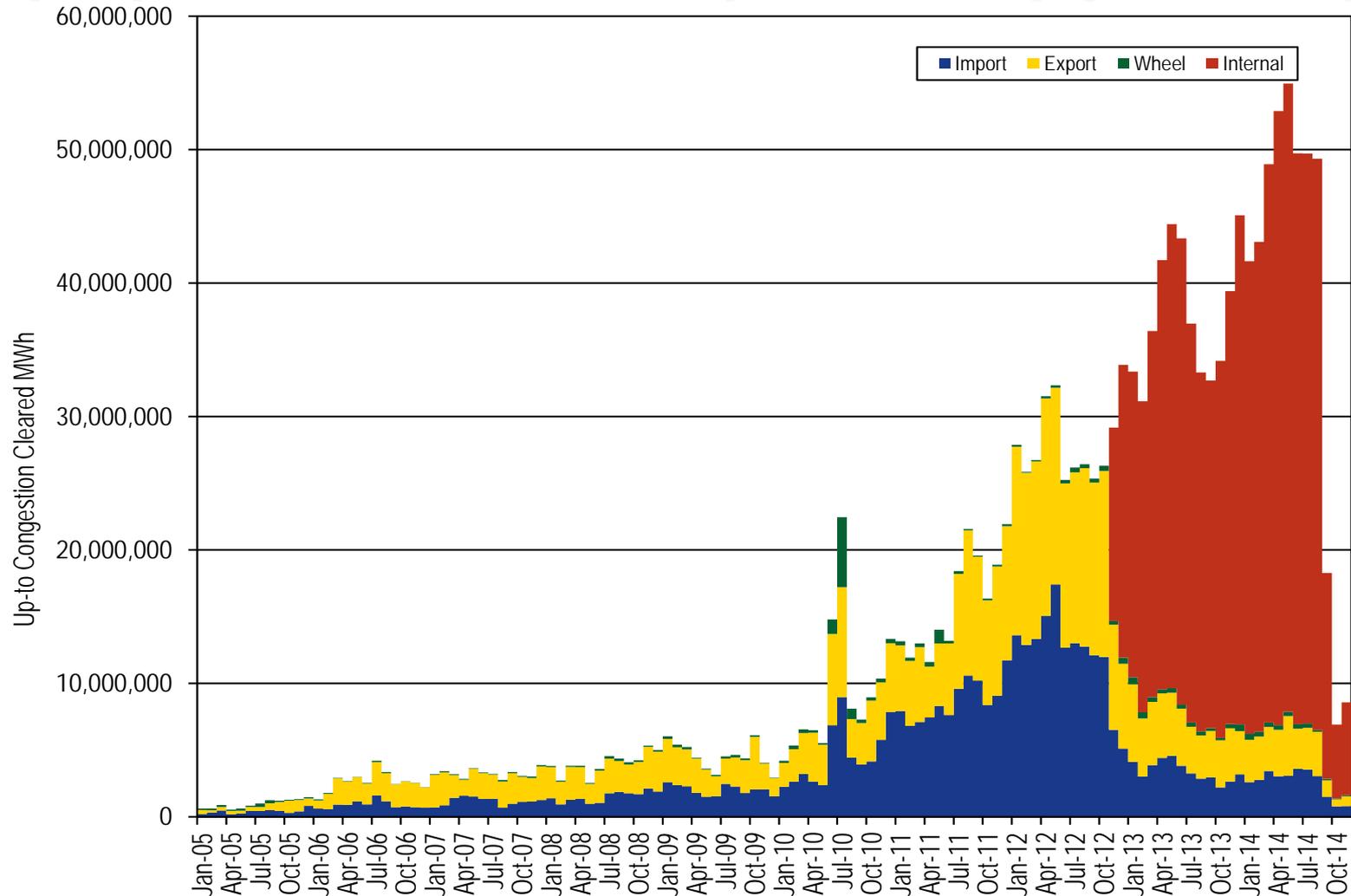
January 7, 2015

Joe Bowring

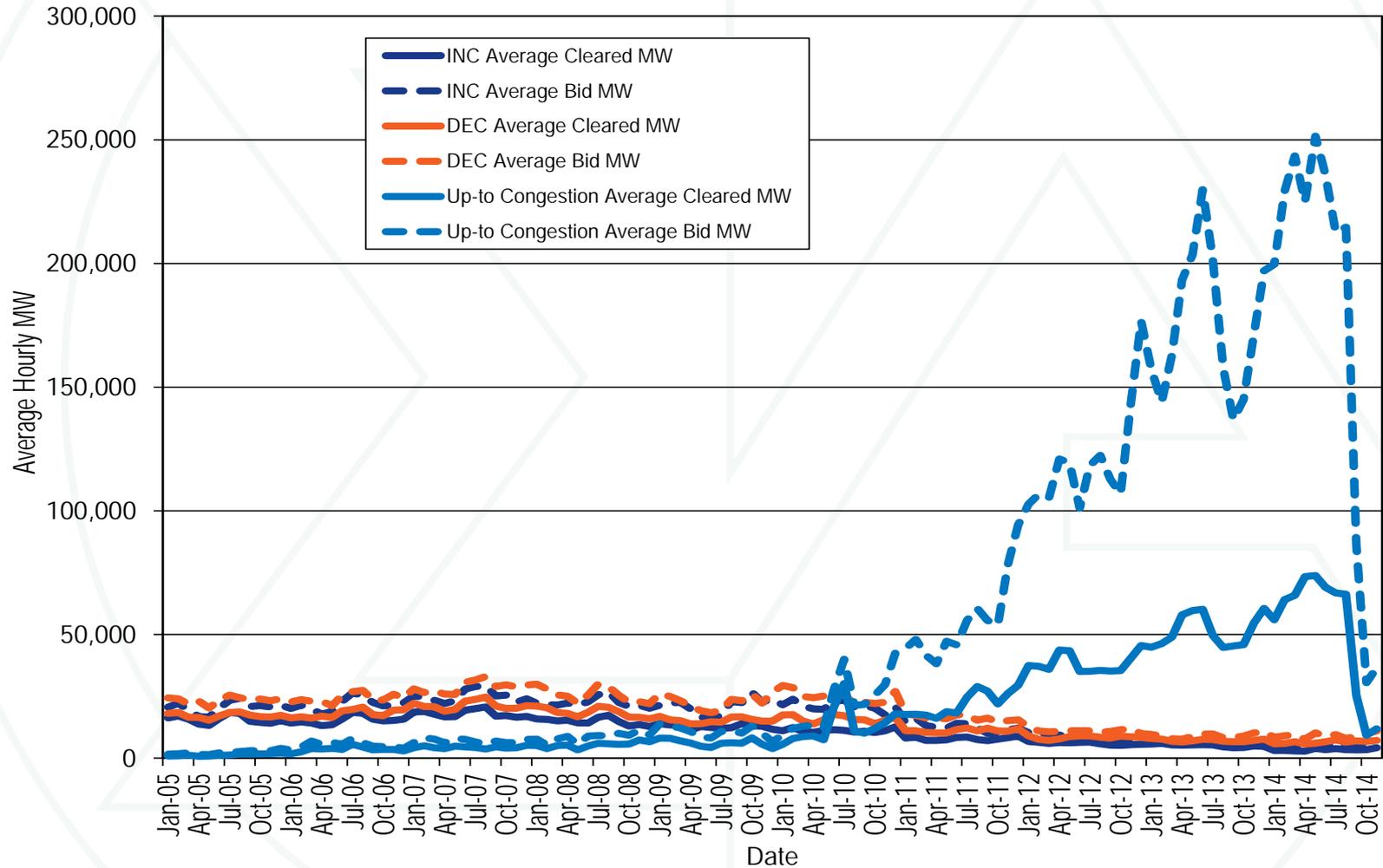


Monitoring Analytics

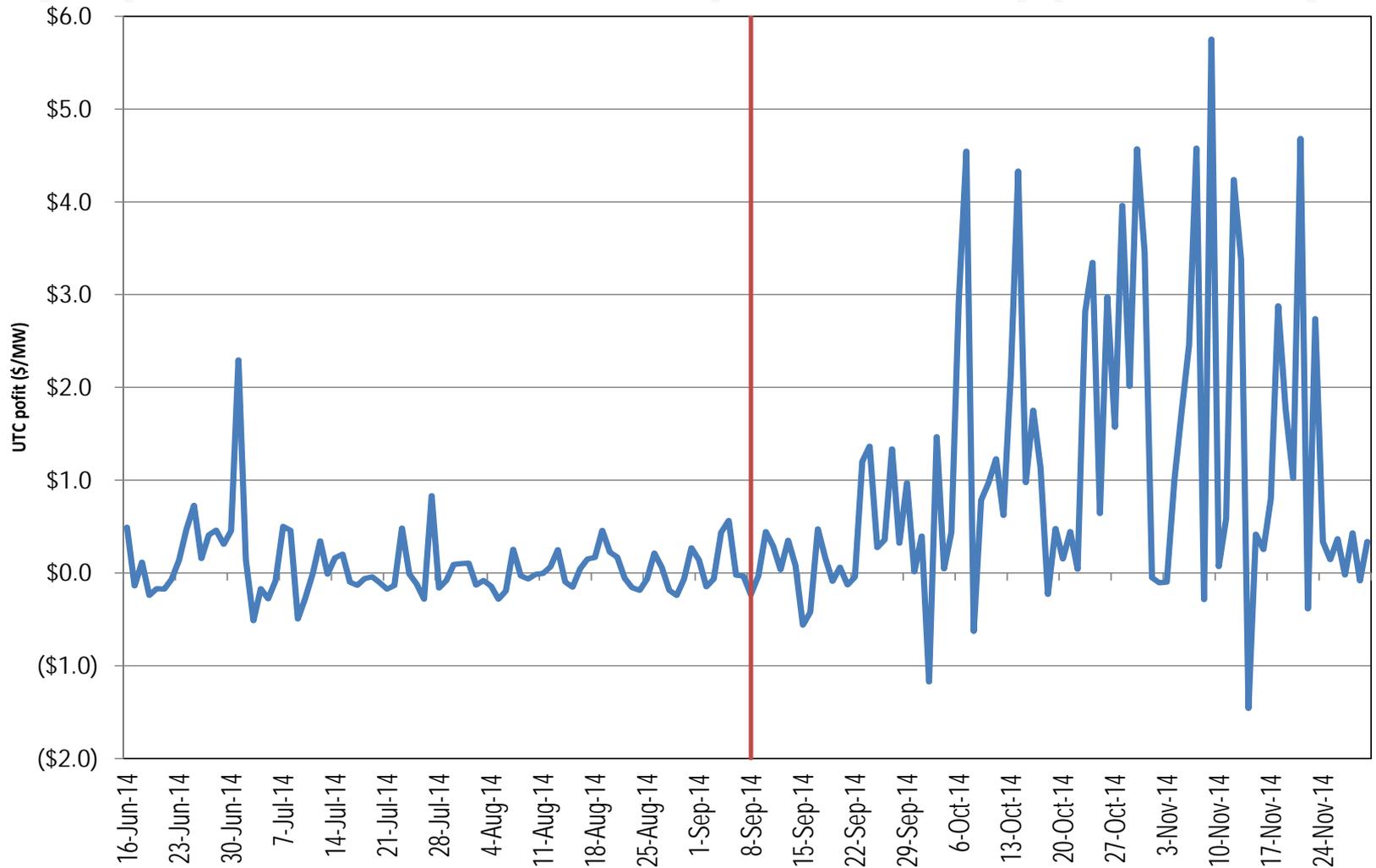
# Monthly Cleared UTCs (MW) by Type: January 2005 through November 2014



# Monthly Bid and Cleared INCs, DECs and UTCs (MW): January 2005 through November 2014



# Average Daily UTC Profit per MW: June 16, 2014 through November 30, 2014

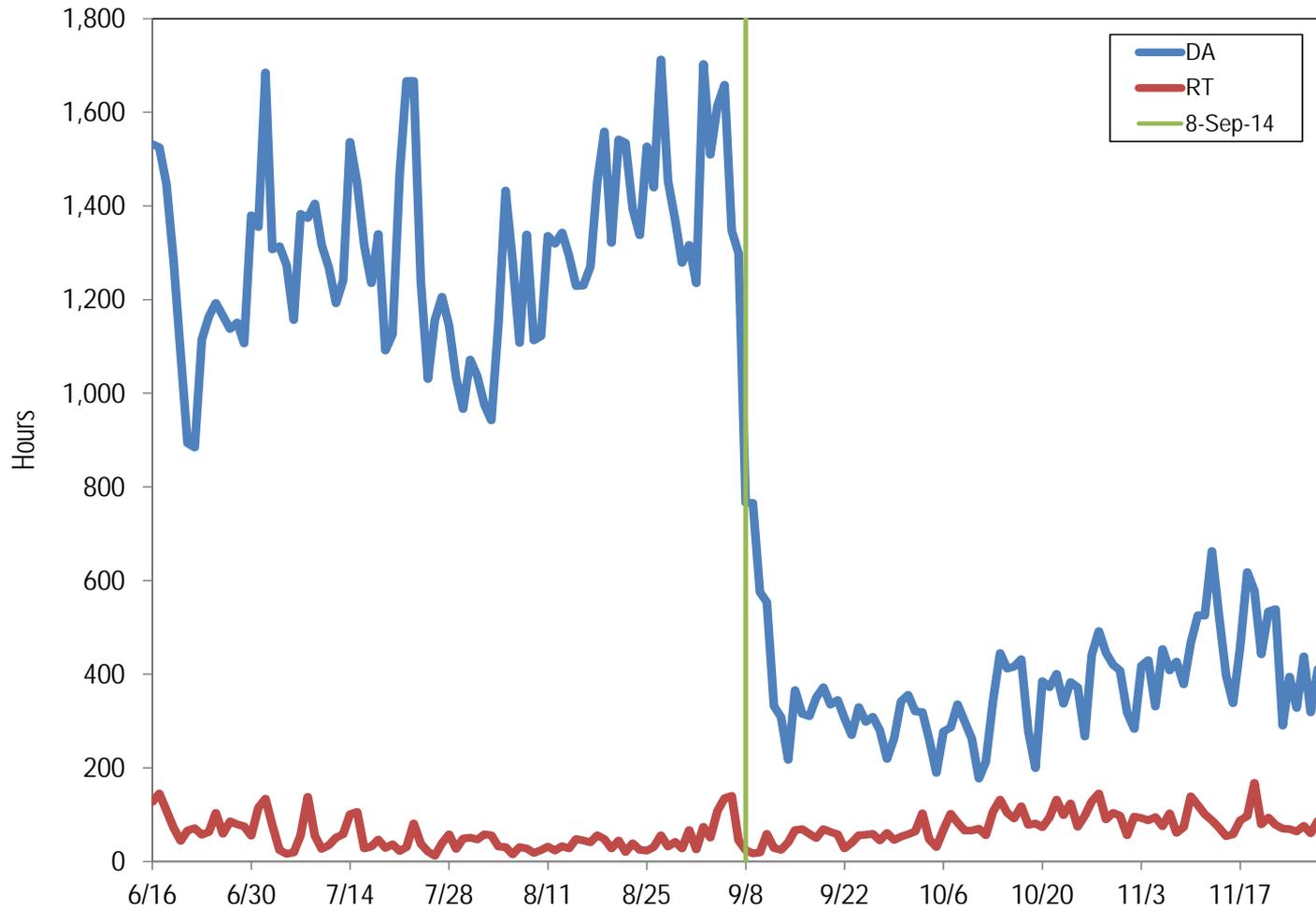


# Cleared UTC Profitability by Source and Sink point: June 16 through September 7 of 2013 and 2014 and September 8 through November 30 of 2013 and 2014

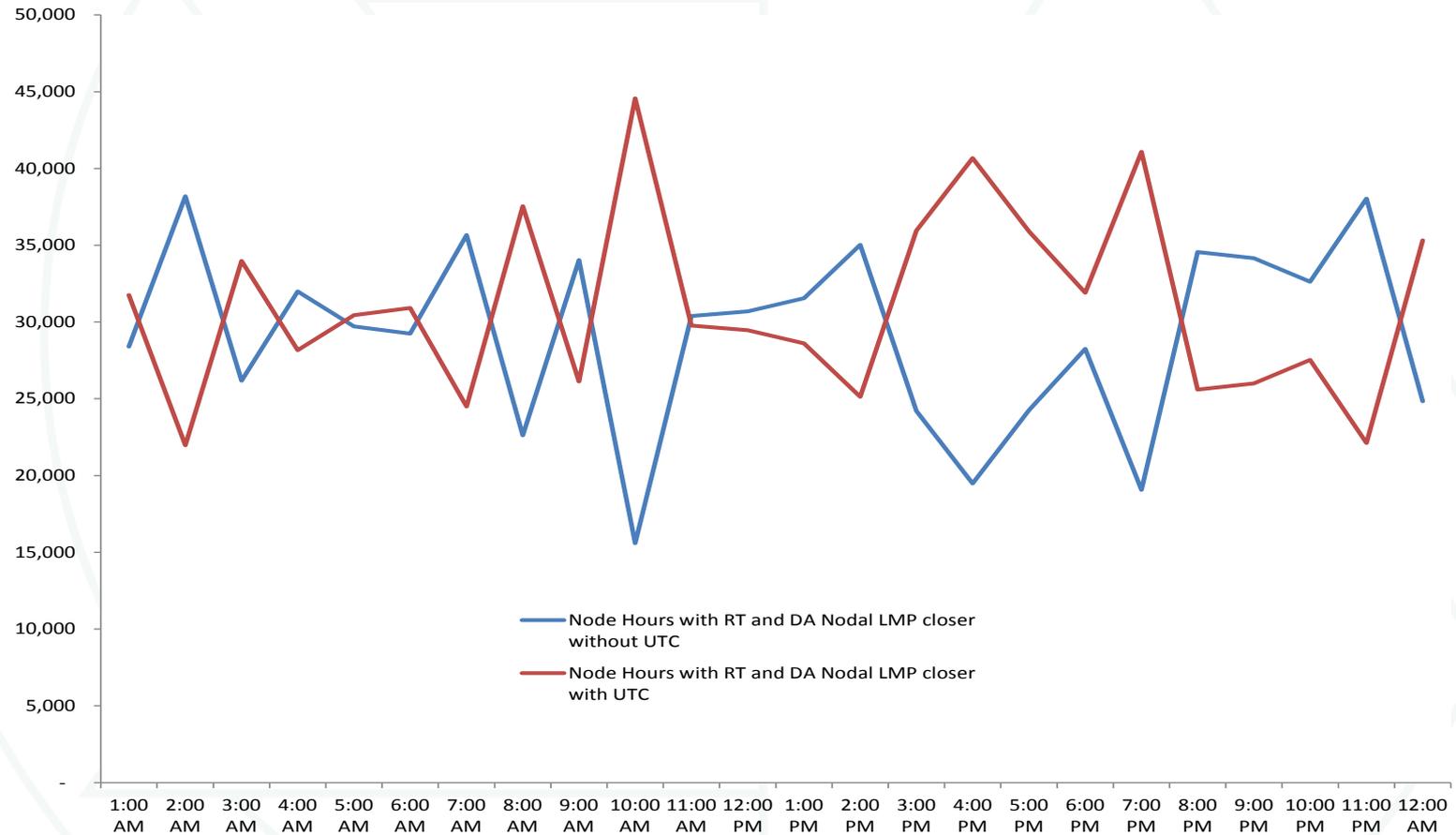
	Cleared UTCs	Profitable UTCs	UTC Profitable at Source Bus	UTC Profitable at Sink Bus	Profitable UTC	Profitable Source	Profitable Sink
Jun 16 - Sep 7, 2013	3,326,154	1,799,786	1,936,364	1,407,558	54.1%	58.2%	42.3%
Jun 16 - Sep 7, 2014	5,818,967	3,184,028	3,590,122	2,284,005	54.7%	61.7%	39.3%
Sep 8 - Nov 30, 2013	3,504,409	1,962,432	2,497,246	1,045,691	56.0%	71.3%	29.8%
Sep 8 - Nov 30, 2014	1,234,089	715,511	846,958	440,404	58.0%	68.6%	35.7%



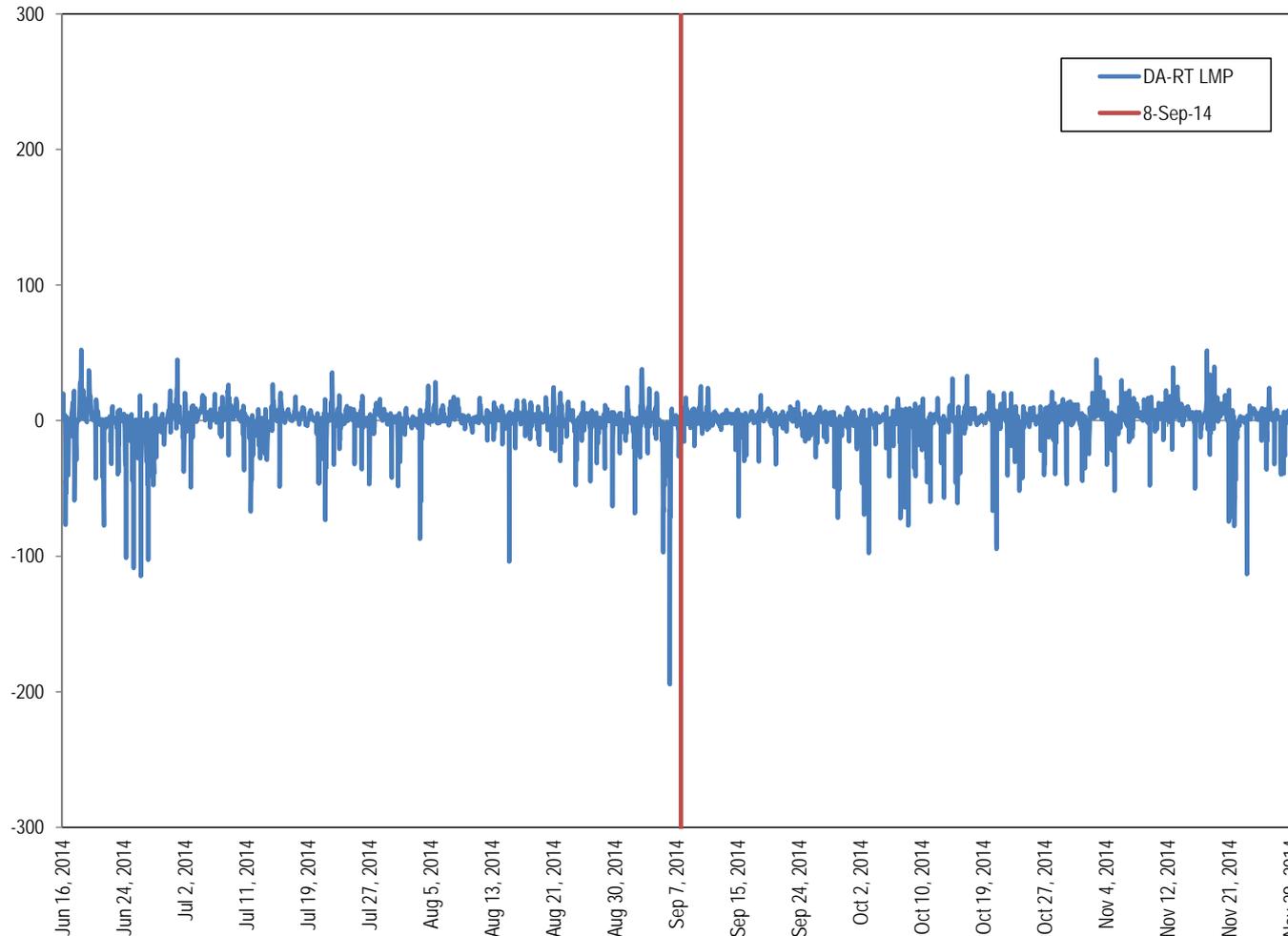
# Day-Ahead and Real-Time Binding Constraint Hours: June 16, 2014 through November 30, 2014



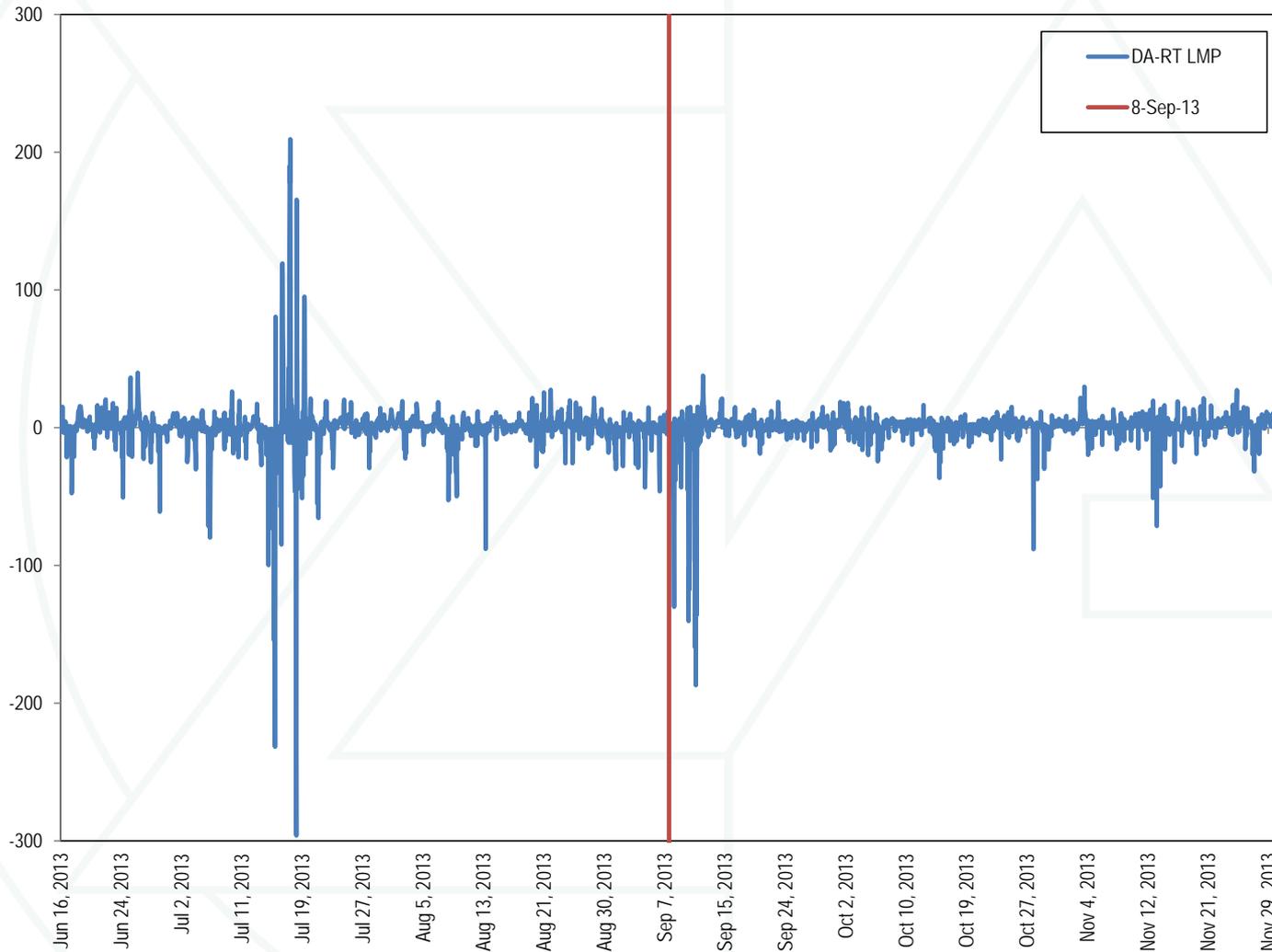
# Node Hours, by Hour, that Day-Ahead and Real-Time LMP was Closer With or Without UTC (May Study)



# Difference between Real-Time and Day-Ahead Prices from June 16, 2014 through November 30, 2014



# Difference between Real-Time and Day-Ahead Prices from June 16, 2013 through November 30, 2013



# Current and Proposed Average Energy Uplift Rate by Transaction: 2013 and January through September 2014

Transaction	2013			Jan - Sep 2014			
	Current Rates (\$/MWh)	Proposed Rates (\$/MWh)	Percentage Difference (%)	Current Rates (\$/MWh)	Proposed Rates (\$/MWh)	Percentage Difference (%)	
East	INC	3.286	0.497	(84.9%)	2.824	0.324	(88.5%)
	DEC	3.389	0.497	(85.3%)	2.956	0.324	(89.1%)
	DA Load	0.103	0.019	(81.9%)	0.132	0.061	(54.0%)
	RT Load	0.076	0.016	(79.5%)	0.592	0.430	(27.4%)
	Deviation	3.286	1.403	(57.3%)	2.824	2.003	(29.1%)
West	INC	1.653	0.120	(92.7%)	2.559	0.283	(88.9%)
	DEC	1.756	0.120	(93.1%)	2.691	0.283	(89.5%)
	DA Load	0.103	0.019	(81.9%)	0.132	0.061	(54.0%)
	RT Load	0.056	0.005	(91.5%)	0.579	0.430	(25.7%)
	Deviation	1.653	0.836	(49.4%)	2.559	1.896	(25.9%)
UTC	East to East	NA	0.993	NA	NA	0.647	NA
	West to West	NA	0.241	NA	NA	0.566	NA
	East to/from West	NA	0.617	NA	NA	0.607	NA

**Monitoring Analytics, LLC**  
**2621 Van Buren Avenue**  
**Suite 160**  
**Eagleville, PA**  
**19403**

**(610) 271-8050**

**[MA@monitoringanalytics.com](mailto:MA@monitoringanalytics.com)**  
**[www.MonitoringAnalytics.com](http://www.MonitoringAnalytics.com)**

