





PJM-MISO
Stakeholder
JCM Briefing
June 30, 2005



Joint and Common Market Portal

Joint and Common Market Four Phases

- Phase 1: Coordination of operations to ensure proper congestion management (Market-to-Non-Market) 
- Phase 2: Coordination of Day-Ahead and Real-Time Constraint management (Market-to-Market) 
- Phase 3: Standardize Commercial Business Practices*
- Phase 4: Common Market Portal* - ***SUBJECT OF DISCUSSION***

* Based on cost/benefits analysis

Joint and Common Market Benefits

- Addresses FERC Vision: seams elimination, market design standardization, technology standardization
- Builds on the recommendations from the Aug. 14 Task Force, then goes beyond
- Significant enhancement to reliability at lower cost
- Mitigates market power and promotes price transparency
- Evolutionary (not revolutionary) approach that builds upon and leverages Joint Operating Agreements lessons learned and experiences.

Common Market Portal Vision

Simplify and enhance the ability for the MISO and PJM participants to interact with the dissimilarities in our existing and emerging market systems.

Today's Marketplace



Joint and Common Marketplace



MISO Market
User Interfaces

PJM Market
User Interfaces

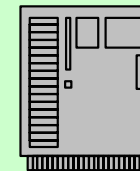
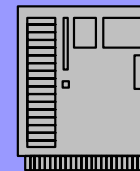
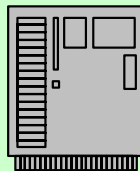
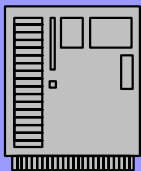
Common Market
User Interfaces

MISO RTO
Functions

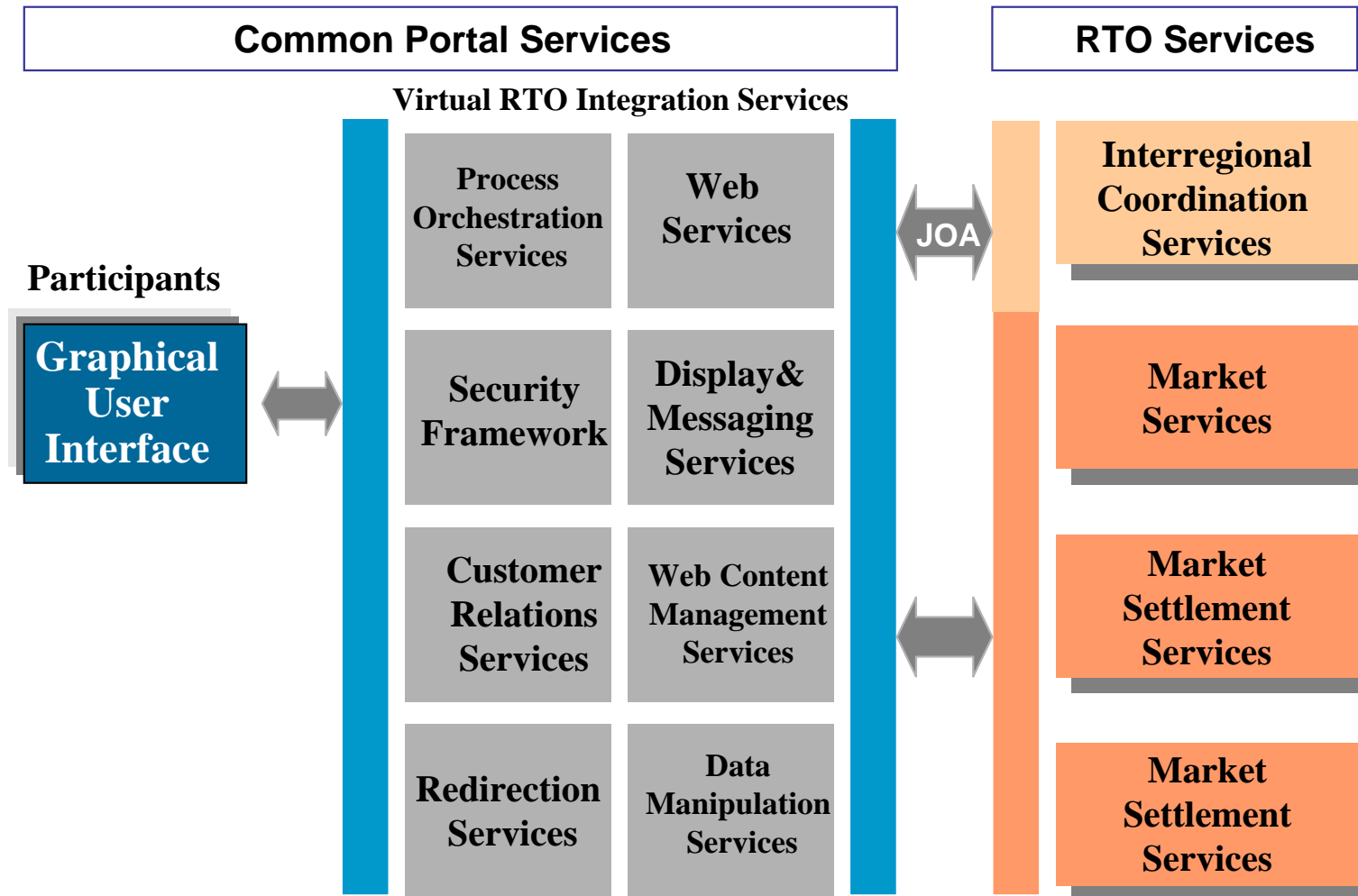
PJM RTO
Functions

MISO RTO
Functions

PJM RTO
Functions



The conceptual framework for the single market envisions that all market participants would conduct business through a Market Portal that would be accessed through the Internet or a virtual private network.

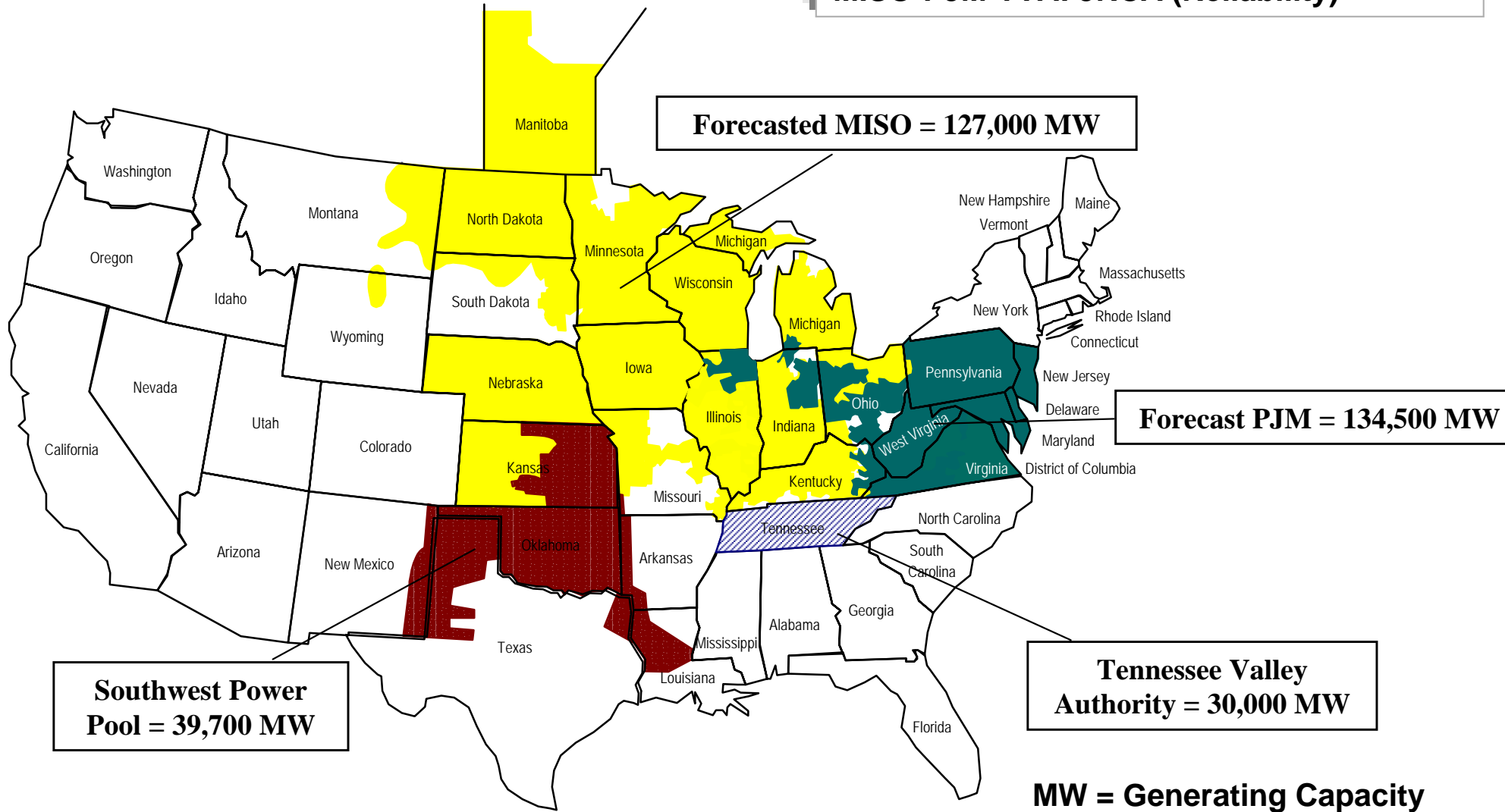


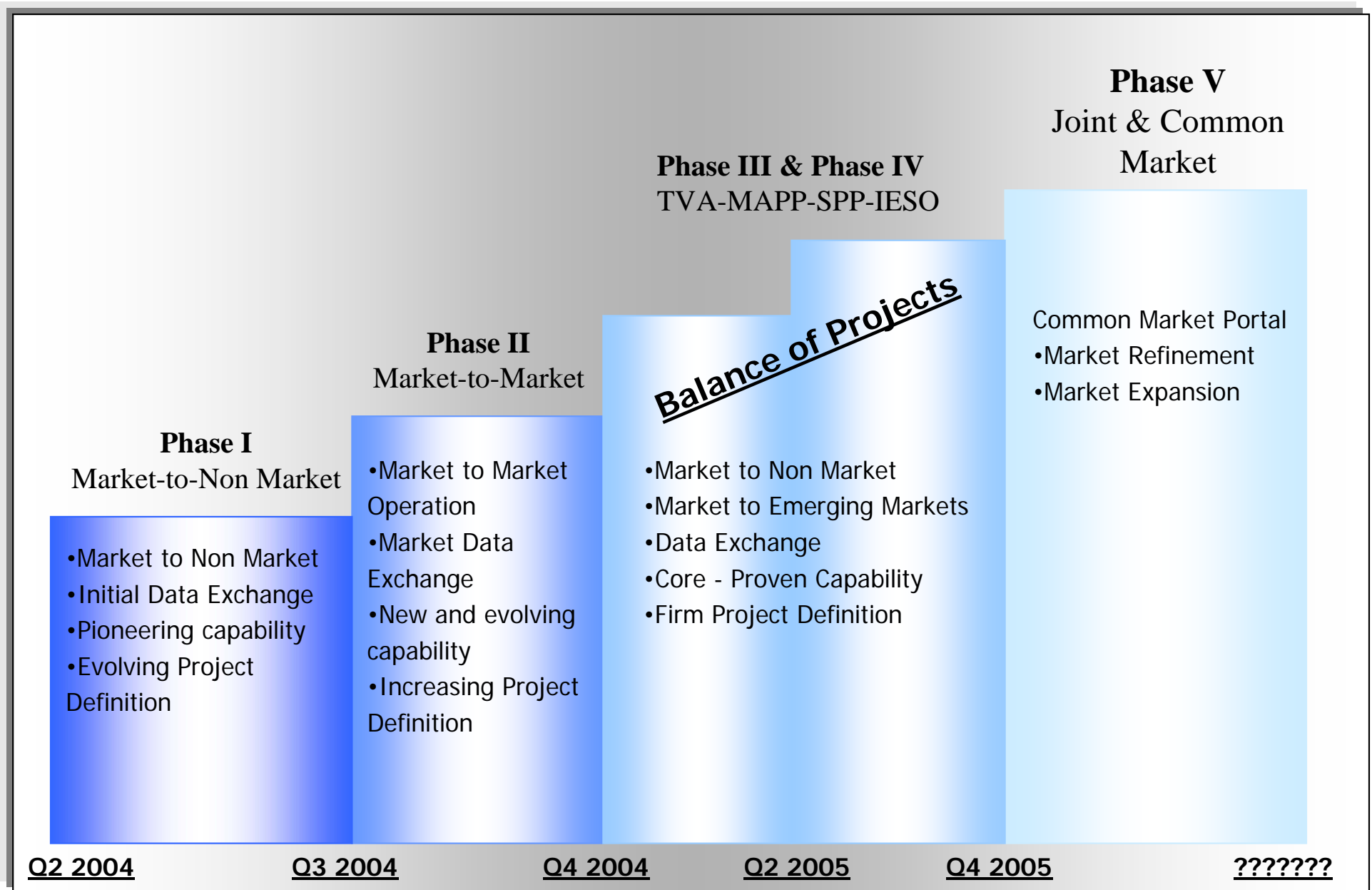
Some of the basic infrastructure of which is already in place and being used to facilitate the PJM - MISO Joint Operating Agreement.

JOA Implementation

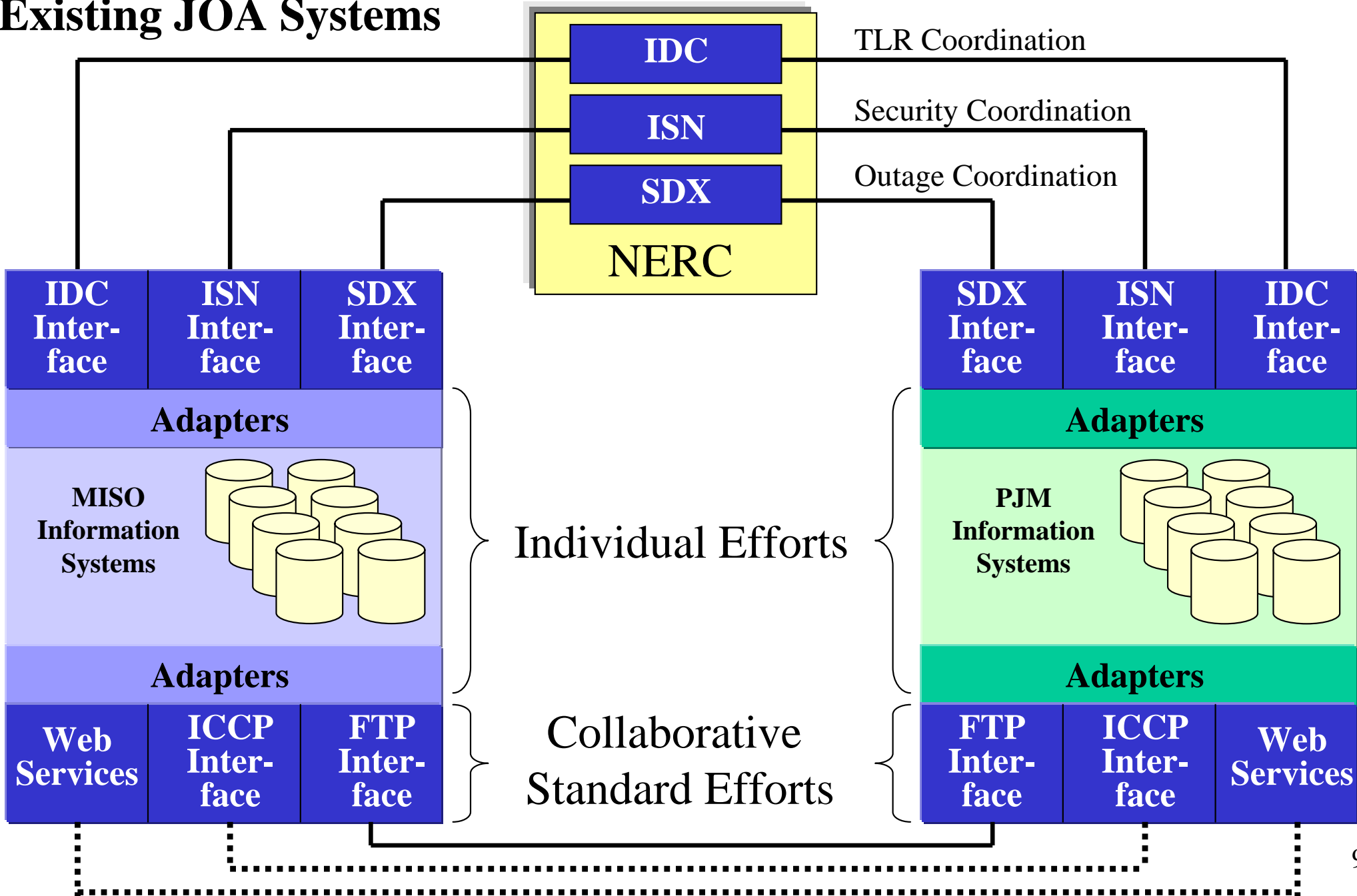
Scope of Joint Operating Agreements

MISO & PJM: JOA and Common Market
MISO & SPP: JOA
MISO-PJM-TVA: JRCA (Reliability)





Existing JOA Systems



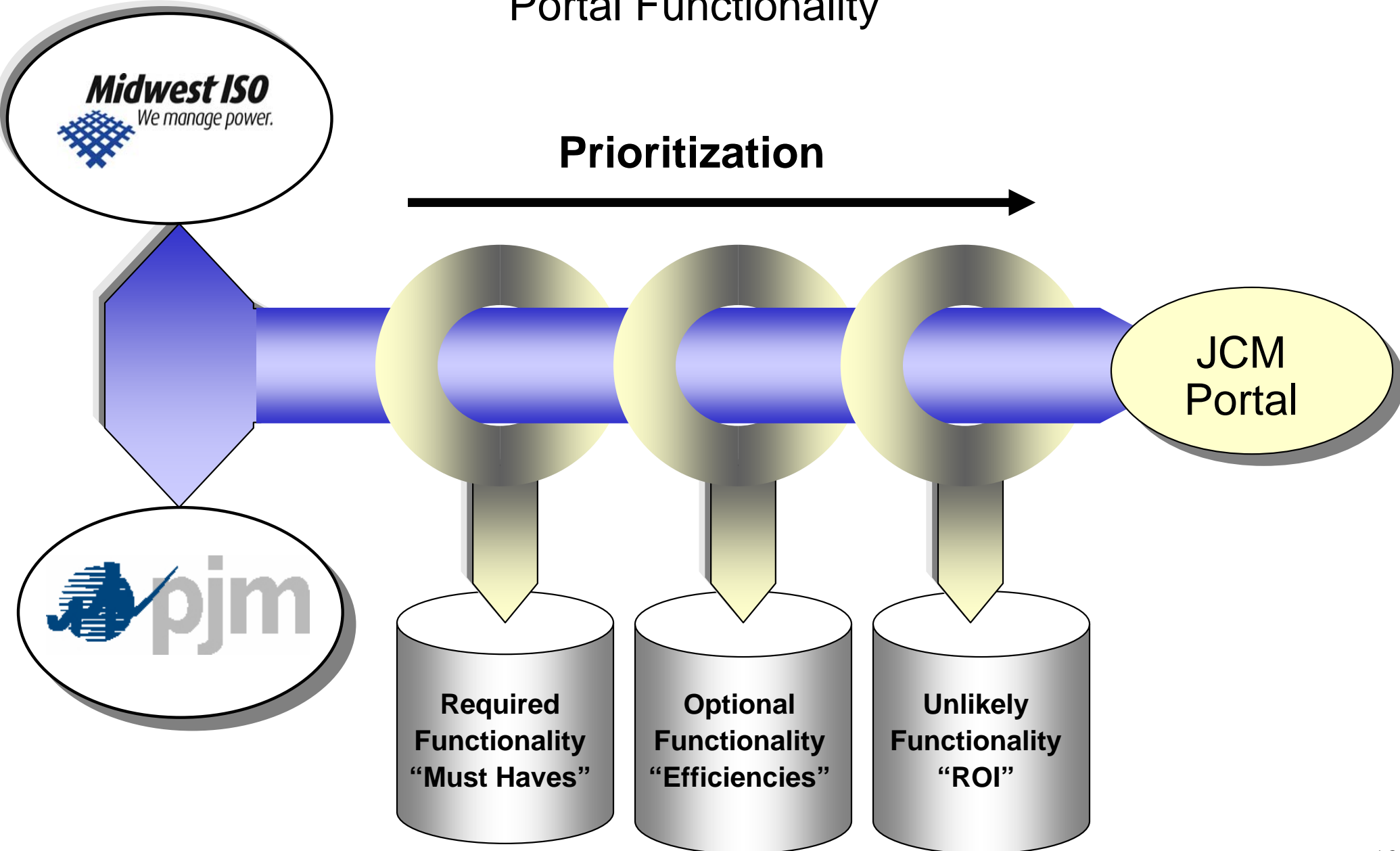
JOA Implementation Lessons Learned

- RTO commercial practices must be aligned.
- RTO priorities must be aligned.
- The expense definitely needs to be justified by the benefit (on the JOA initiative to date, PJM and MISO have spent a combined total of over \$20 Million on the two year effort).
- There is *absolutely* no substitute for well defined business requirements.
- Integration of disparate RTO systems only comes about through significant efforts applied to the development and adoption of standard messaging formats.

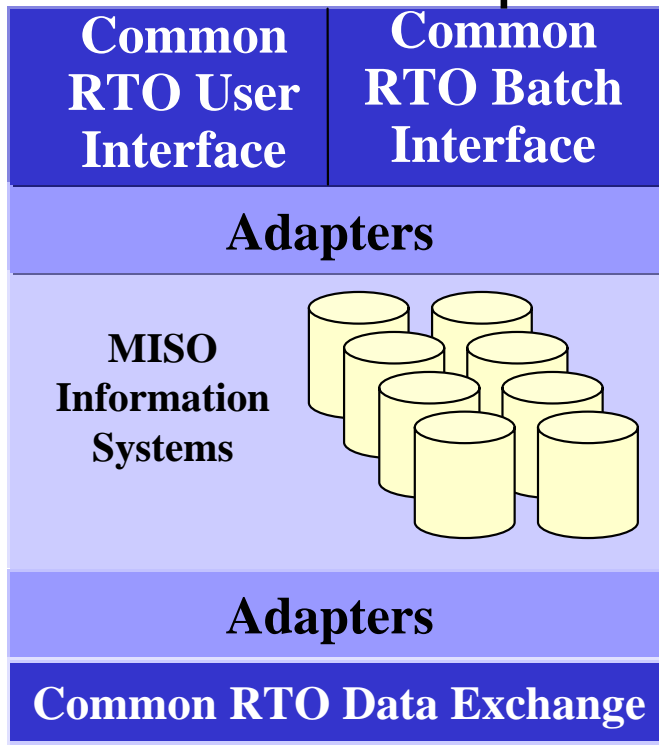
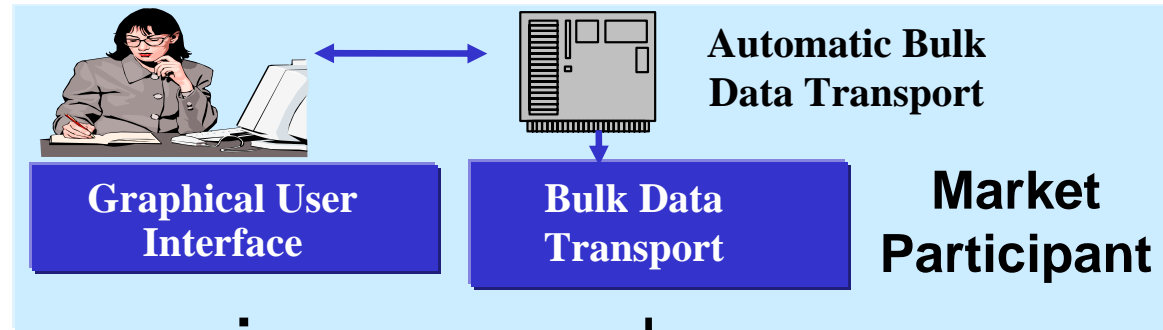
Portal Implementation

Portal Functionality

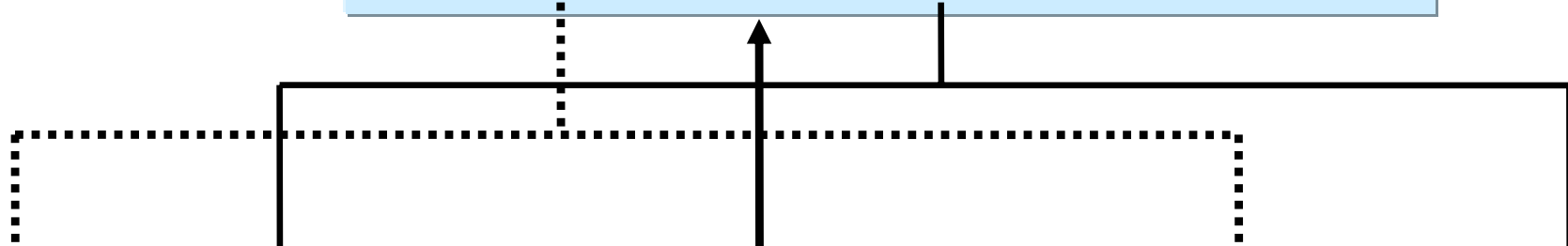
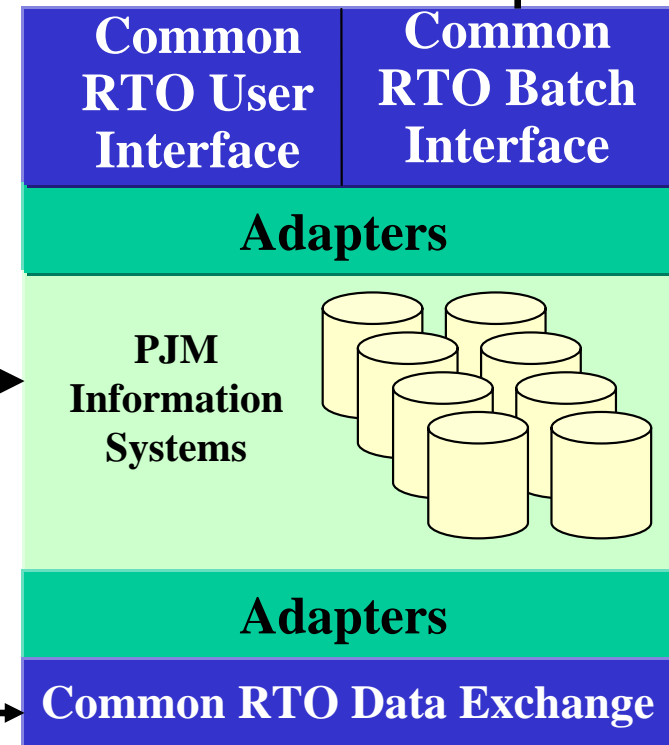
Prioritization



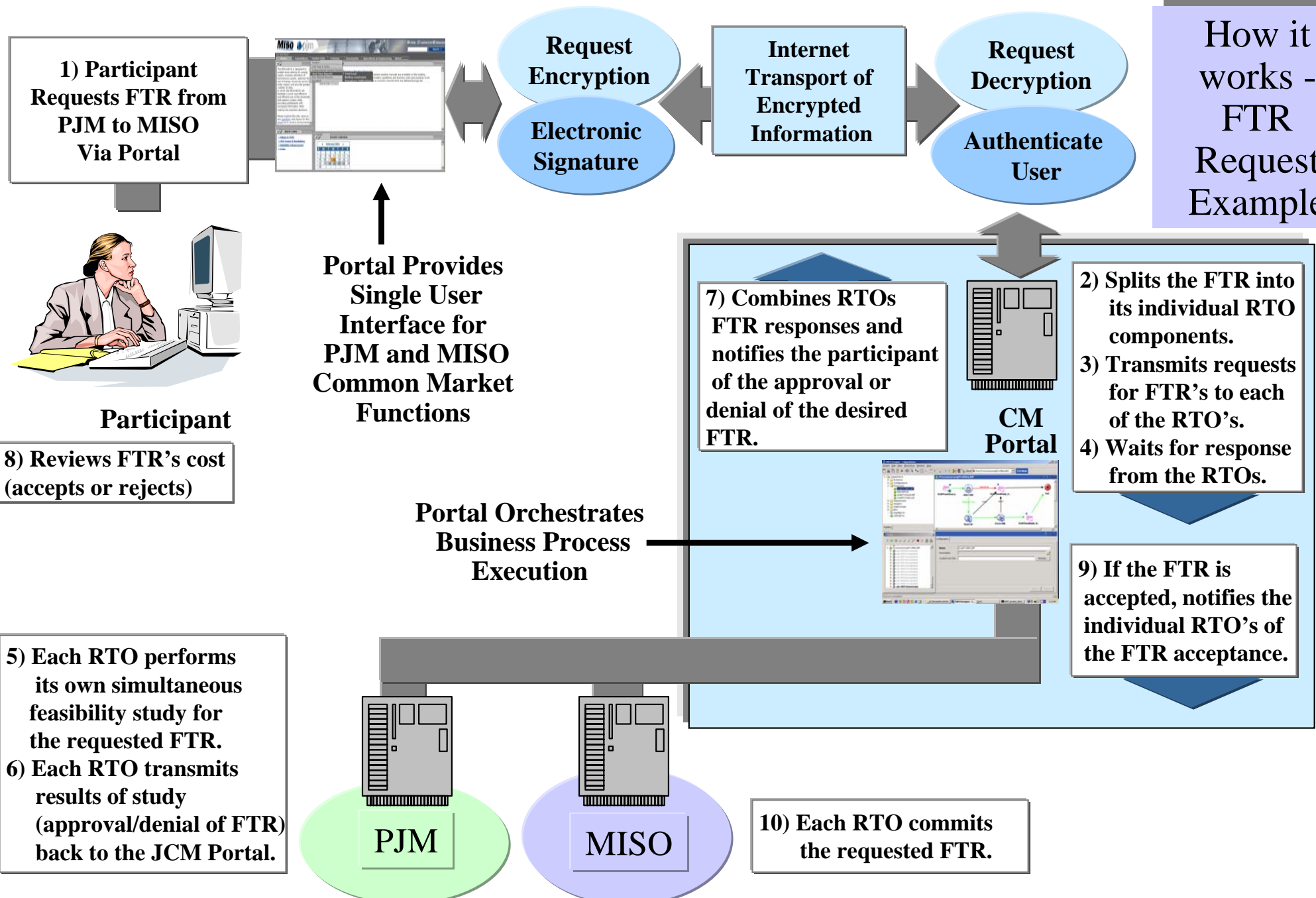
Joint and Common Market Portal Implementation



The common RTO Functions are jointly developed and implemented at both MISO and PJM to create the perception of a seamless market.

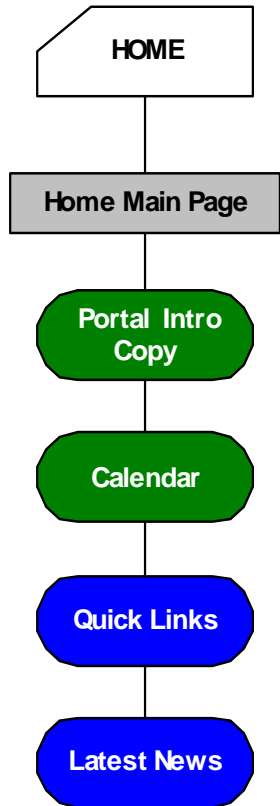
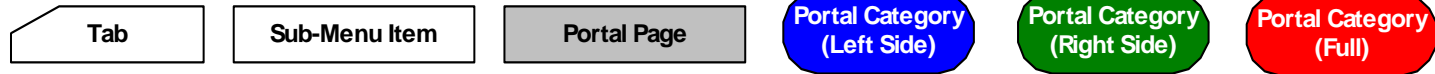


How it works - FTR Request Example



Portal Concept

LEGEND:



You are here:

Home Committees Market Info Training Documents Operations & Engineering About

Market
LMP Map & Data
Independent Market Monitor
Real Time Reports
Day Ahead Reports
Weather

Business Practice Manuals
Total Load
Binding Constraints
Emergency Notifications

Quick Links

- > Filings to FERC
- > IOA Seams & Resolutions
- > Reliability Enhancement
- > FAQs

Events Calendar

February 2005						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29						

Next Steps

Next Steps For Portal

- Identify market mechanisms that would be candidates for inclusion in a common portal, based on the earlier presentations
- Begin development of the next level of conceptual detail as to how each component would function through a common portal.
- Begin development of the cost/benefit analysis of the various components.