



PJM-MISO
Stakeholder
JCM Briefing
June 30, 2005



Potential JCM Elements

- The following slides contain the potential elements of the Joint and Common Market that have been suggested to date.
- MISO and PJM have worked to categorize the potential elements according to the approximate timeframe within which they could be accomplished or evaluated.

<u>Item</u>	<u>Cost</u>	<u>Timeframe</u>
• Add MISO data to the PJM eData application, and add PJM data to the MISO PTP	<\$100k ea.	End of 2005
• Align PJM and MISO FTR allocation/auction timeframes	Minimal	'06-'07 PY
• File Tariff changes to eliminate PTP transmission ancillary service pancaking	Minimal	Nov. 1, 2005
• Create a joint long-term transmission service queue	<\$100k	Nov. 1, 2005
• Coordinate development of new markets with existing market designs, including identifying potential changes to existing markets	Minimal	ongoing

<u>Item</u>	<u>Cost</u>	<u>Timeframe</u>
• Common PJM/MISO OASIS	<\$1,000,000	June 1, 2006
• Cross-border FTRs, including the required user interface	<\$1,000,000	'07/'08 PY**
• Common stakeholder reports	Further definition required	
• Common business rules (further definition on objectives and resulting rule changes required)	Further definition required	

** depending on implementation details

- Comprehensive Common Market Portal (one-stop shopping)
- Joint Regulation market

- Ensure lowest cost energy to load across combined footprint
- Common resource adequacy approach
- Cross-border price rationalization
- Common settlements reports, timeframes, cross-border billing (further stakeholder definition required)