

# Broader Price Transparency & Common Reporting



**Joint and Common Market  
Wilmington, DE  
July 27, 2005**



# Broader Price Transparency & Common Reporting

This category includes the exchange of information between the Midwest ISO and PJM that would enable the market participants to view information about market operations as if it were one entity. Report consolidation, joint postings of consolidated prices, and simultaneous event notifications are examples of items included in this category.

## Potential Solutions

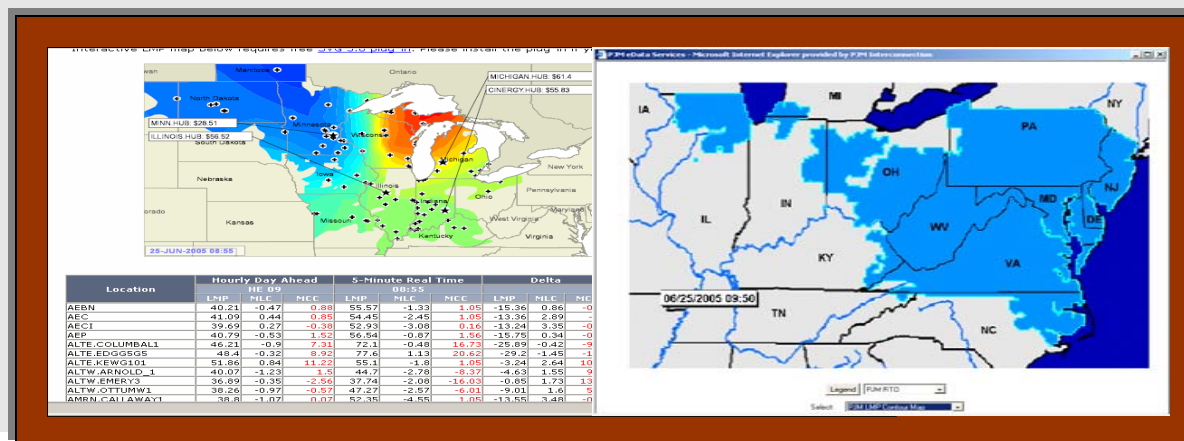
**Short Term: Automated** Exchange of information and display on both PJM's eData and Midwest ISO's portal.  
(10-12 mos)  
(anticipated costs < \$0.5M)

**Medium Term:** Development of information exchange and common reporting standards (existing publications will still be separate; joint development for new efforts).  
(12-24 mos)  
(anticipated costs < \$2.0M)

**Long Term:** Development and publication of joint PJM-Midwest ISO information and reports based upon standards developed.  
(>24 mos)  
(anticipated costs < \$10.0M)



# Short Term Data Exchange Candidates



## 1) LMP Pricing Signals:

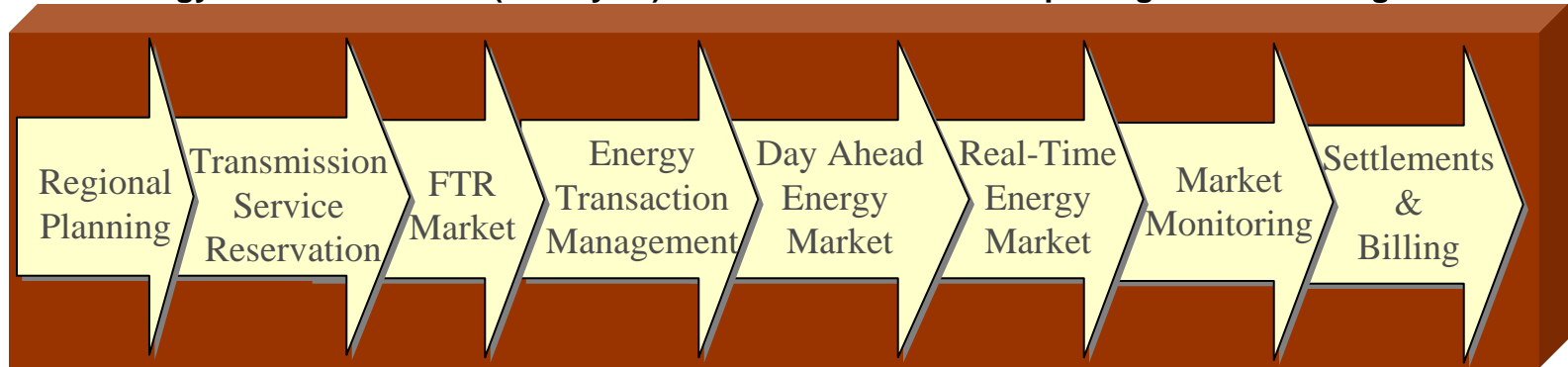
- Day-Ahead LMPs
- Five minute LMPs
- Hourly Integrated LMPs
- Hourly Settlement LMPs

## 2) Instantaneous Loads.

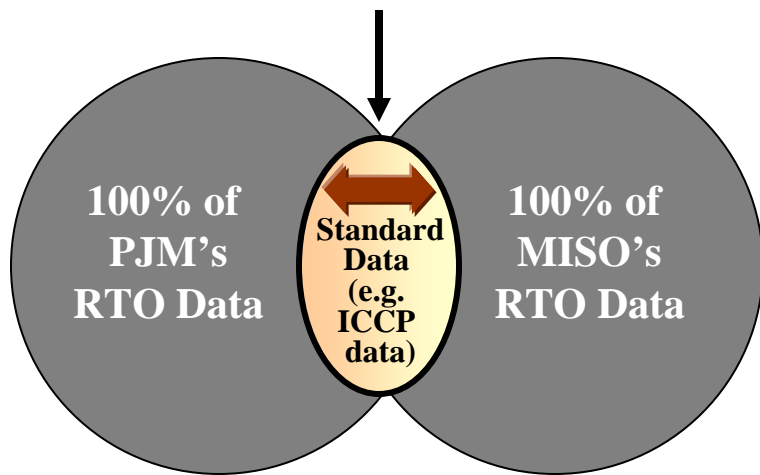
## 3) Tie Flows.

# Medium Term – Development of Standards

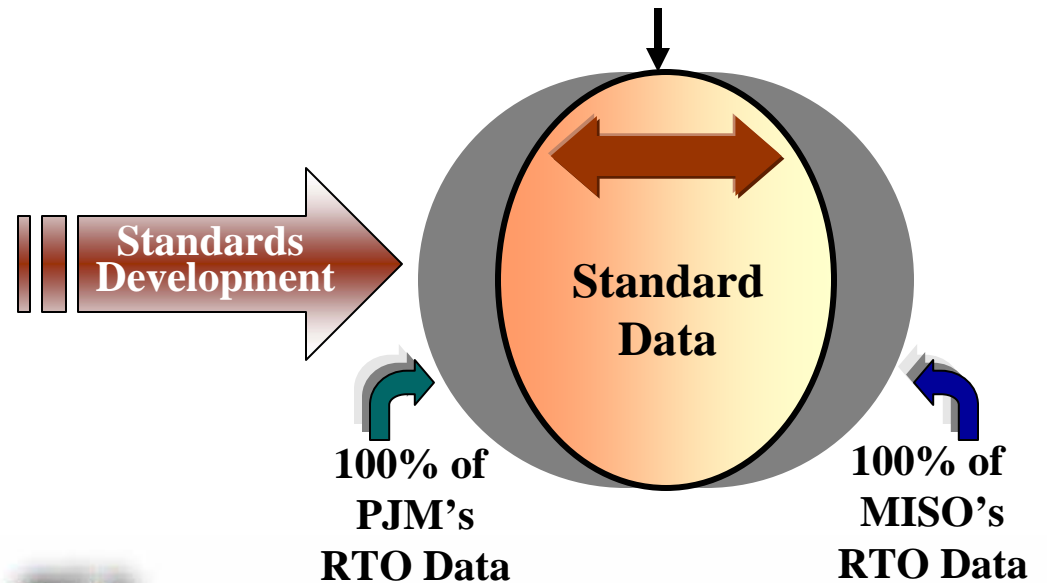
Energy Market Functions (Life Cycle) – Data Extraction and Reporting Occurs Throughout



## Today's Single Data View



## Future Single Data View



# Long Term – Joint Reporting Candidates

- 1) Day-Ahead Reports
- 2) Real-Time Reports
- 3) System Operations Reports
- 4) System Event Notifications
- 5) Emergency System Procedure Notifications



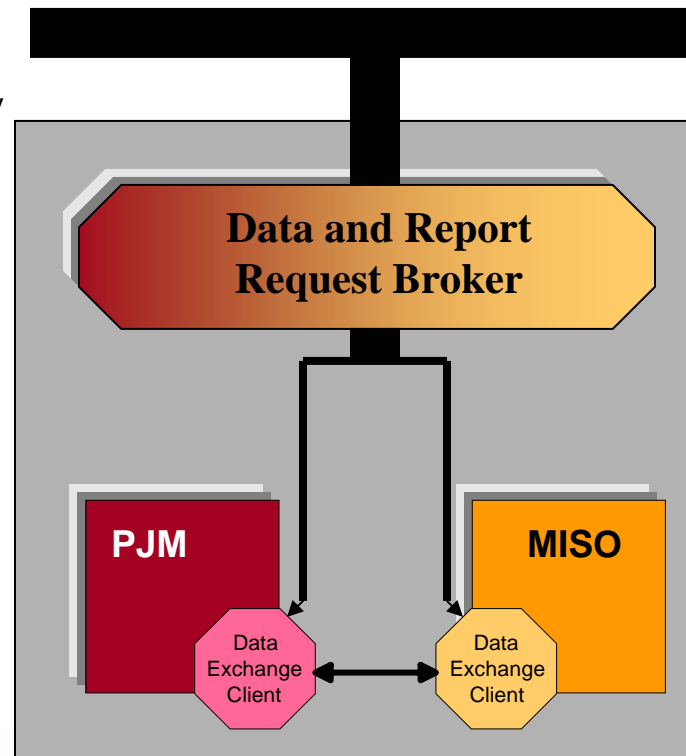
# Long Term –MISO-PJM Data Consolidation Framework

## Guiding Principles

- Create a single view of data and reports
- Allow secure exchange of Business-to-Business transactions
- Provide Reliability, redundancy, and scalability.
- Support large volumes of data.
- Build upon open standards and mainstream technologies to minimize participant cost of entry



## Consolidated View of Data & Reports



## Architecture

- Decentralized architecture, with each RTO equipped with a full-featured data exchange client.
- Each data exchange client is a single point of entry to an RTO, and will contain the components necessary to exchange data with other RTOs.
- A data exchange client provides integration services for other RTOs, so participants can request and provide (reply) data. It is responsible for all access control and routing.
- Two clients may talk to each other directly, or can relay messages via a third client if direct communication is not possible

# Tentative High-Level Implementation Timeline

