

JCM Survey Findings



Joint and Common Market

Carmel, IN
August 25, 2005



JCM Survey Results

420 People visited the site

Zoomerang Statistics

258 surveys were initiated

- 105 partials
- 153 completed

Actual Survey Data

- 92 individuals started the survey
- 75 individuals completed half of it
- 44 individuals answered all questions

(Mix of GOs, TOs, End-Use, Distribution, and Others)

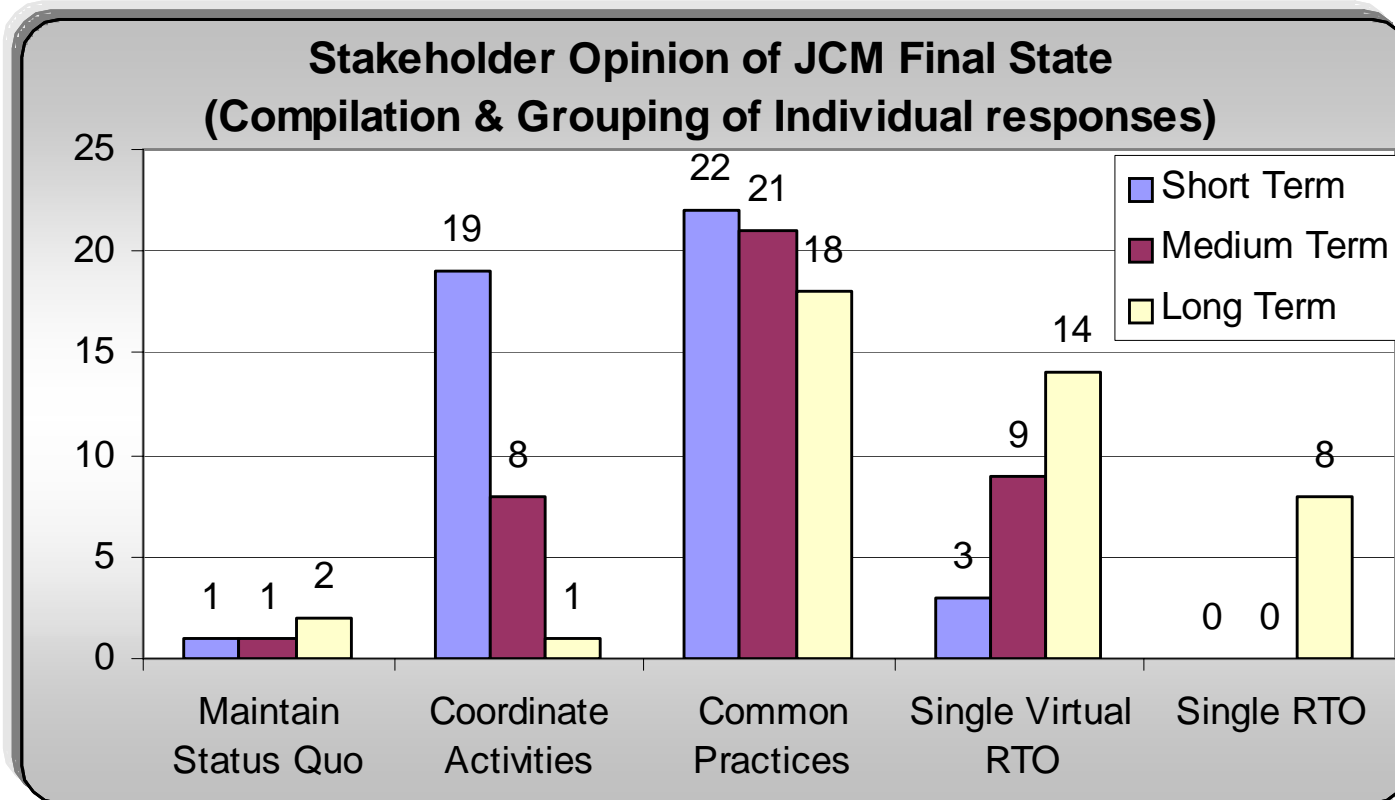
- ✓ 14 MISO participants
- ✓ 5 PJM participants
- ✓ 24 participants that belong to both RTOs
- ✓ 1 participant that belongs to neither

Key Findings

- **Elimination of Seams** was ranked as the number one objective for the JCM initiative. **Enhanced Regional Reliability** and **Price Rationalization at the Border** rank high as well.
- The intangible benefits of **Market Opportunities**, **Operational Consistency** and, **Increased Market Efficiency** are what the stakeholders indicate are the benefits they will derive from the JCM effort. They expect little or no value to be derived from a reduction in tangible costs.
- A high percentage of the stakeholders (74%) believe that expenditures on the JCM effort should be less than \$10M (though in discussions, stakeholders stated if benefits were known and determined to offset expenditures then they would agree to perform the initiative regardless of cost).
- The Stakeholders that belong to both the RTOs perceive that they will derive significant benefit from all JCM objectives. MISO only participants indicated that the **Broader Information** objective is of significant value to them. The limited responses from PJM only participants and Neither RTO stakeholders hindered our ability to draw any conclusions on those two groups.
- The stakeholders indicated that they receive the highest value from the **Day-Ahead Market** followed closely by the **Real-Time Market**. **Ancillary Services** ranked last, though was still perceived to provide significant value to the stakeholders.

Key Findings

The stakeholder responses to the questions relative to the desired JCM end state were grouped according to the five categories listed below. The results indicate that the desired end state for the JCM should be somewhere between developing **Common Practices** and the creation of a **Single Virtual RTO**.



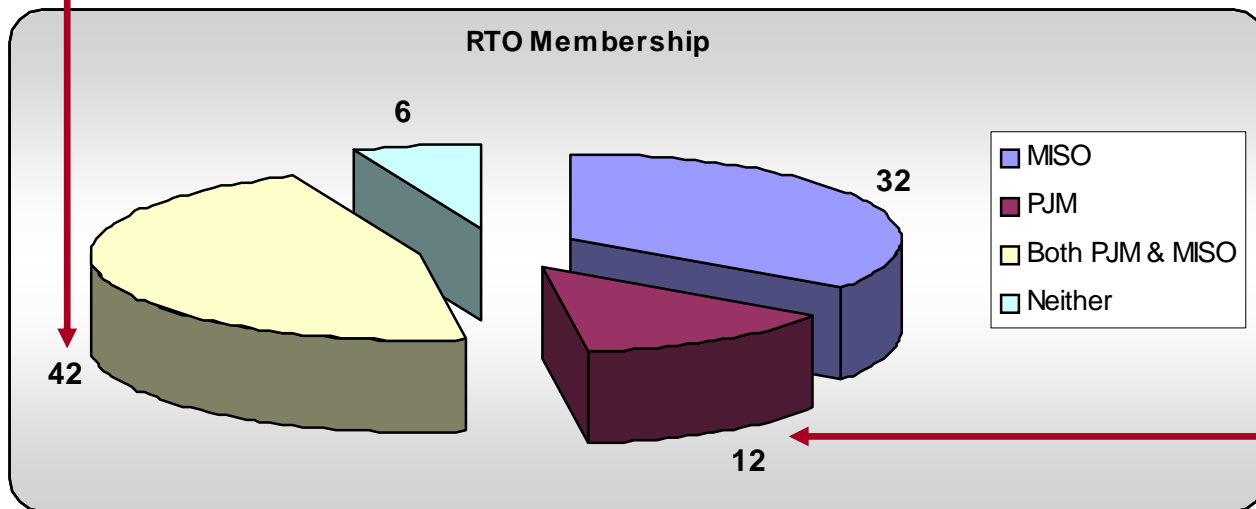
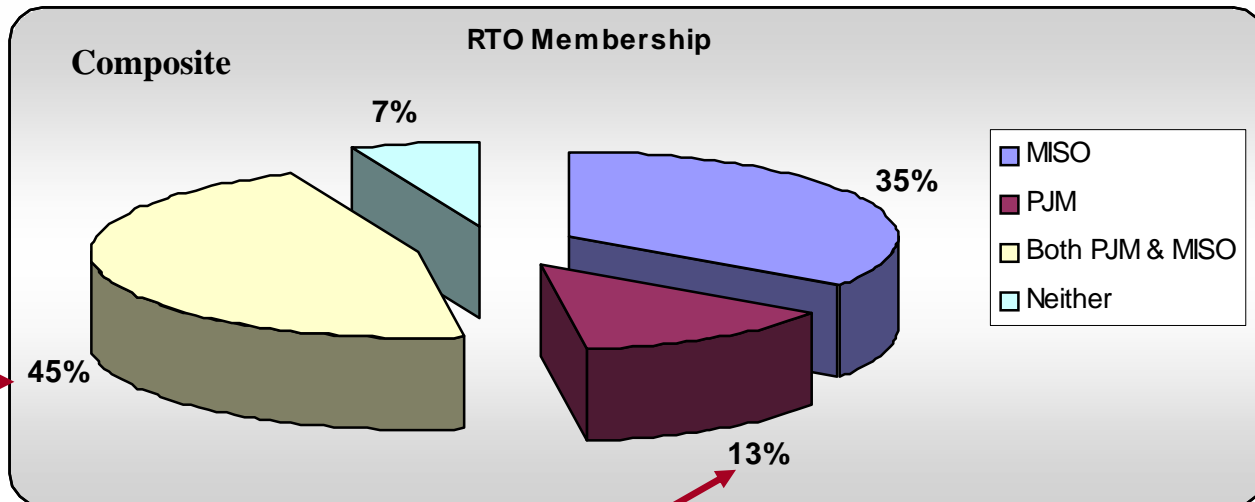
Short Term (the next year) - Medium Term (by the end of year two) - Long Term (third year and beyond)



Supporting Information

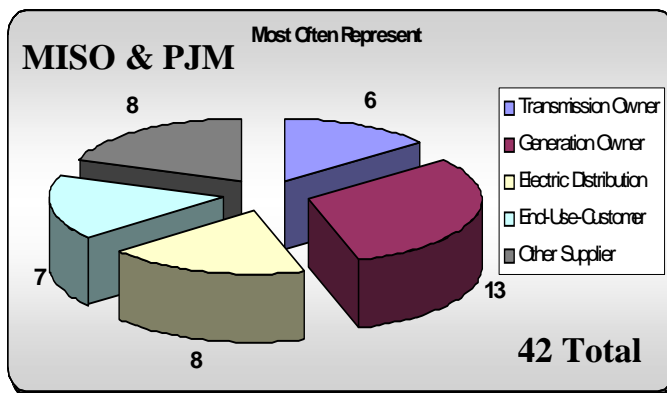
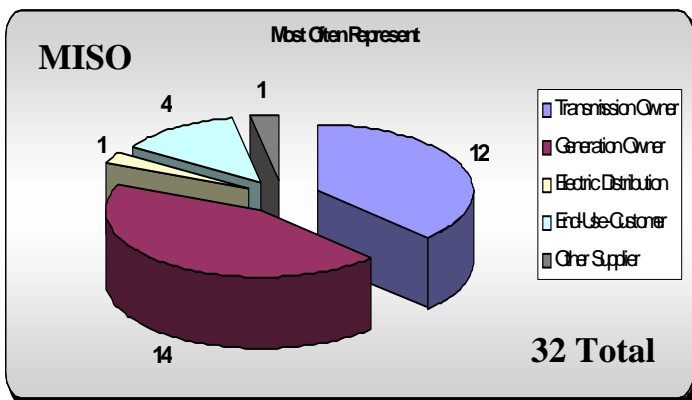
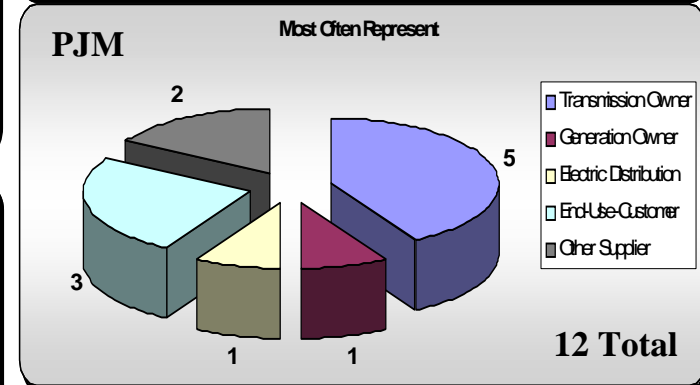
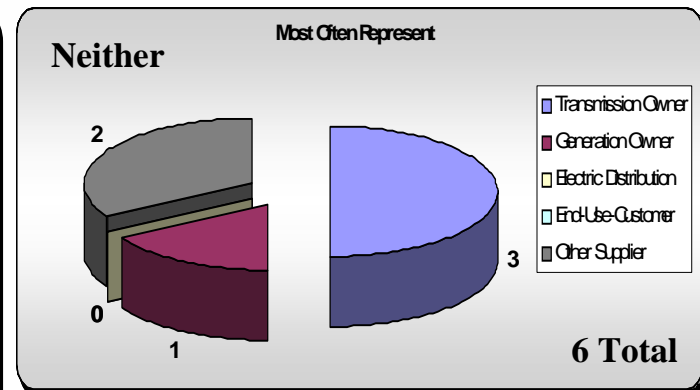
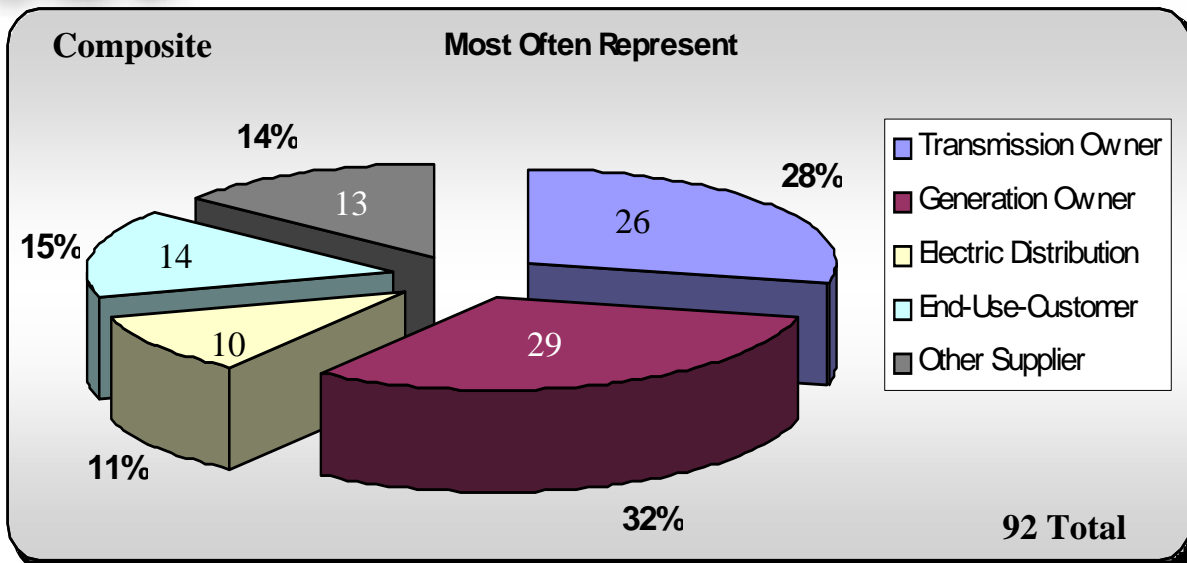
Survey Geography

The number of MISO responses well exceeded those of PJM, with the largest group being those that belong to both RTOs. They were also the most adamant about elimination of seams and commonality of business rules in their written comments.



This appears to be a low PJM turn out.

Representation



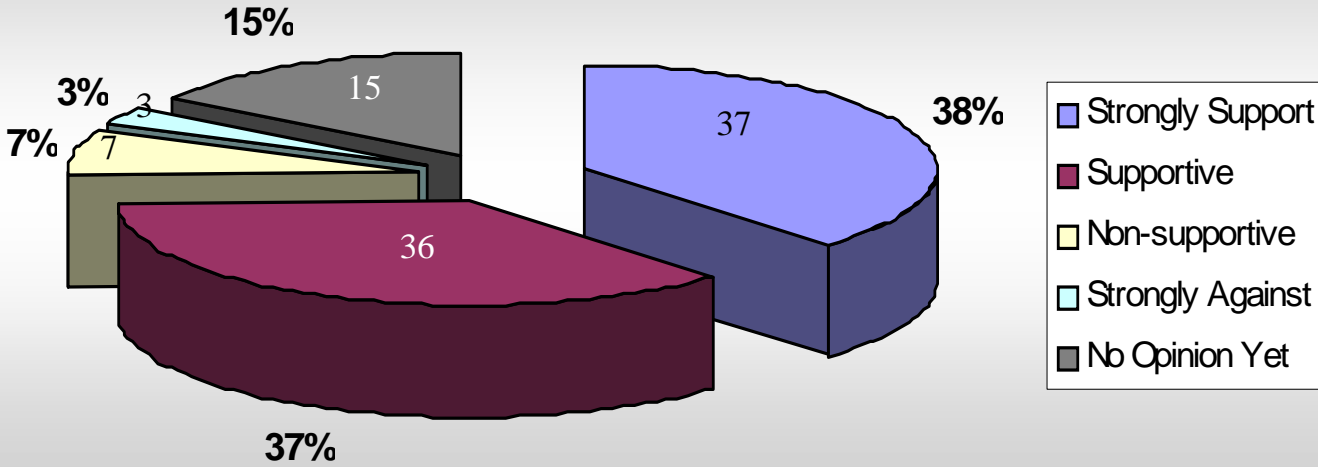
Individually, the sample size for the PJM and Neither are too small to draw any meaningful conclusions about these groups individually. They are included in all of the composite graphs.

JCM Support

The stakeholder respondents support for the initiative appears to be good with 38% of the stakeholders being strongly supportive.

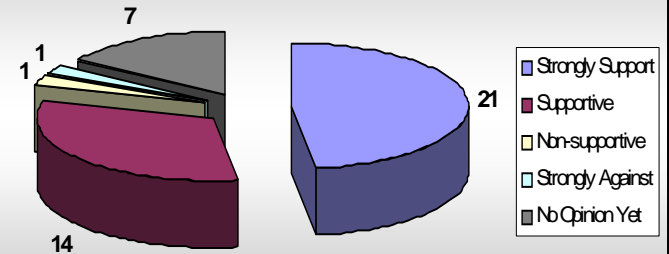
Composite

JCM Support



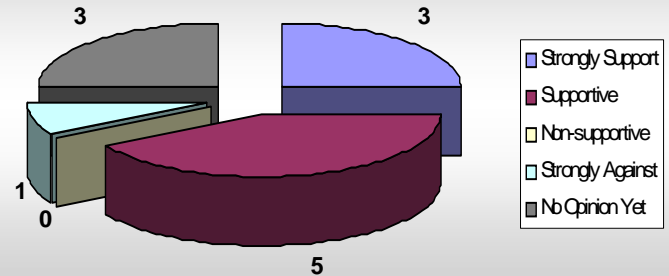
Neither

JCM Support



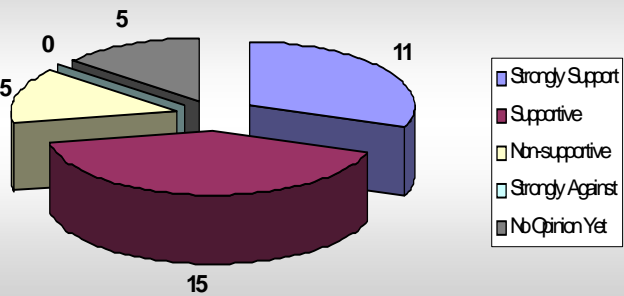
PJM

JCM Support



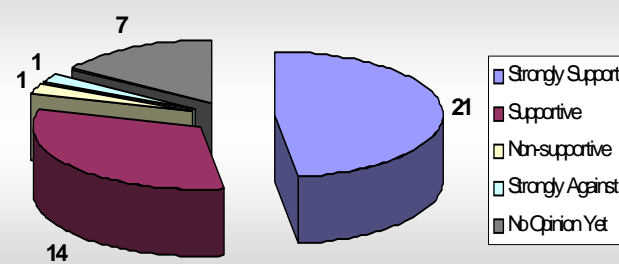
MISO

JCM Support

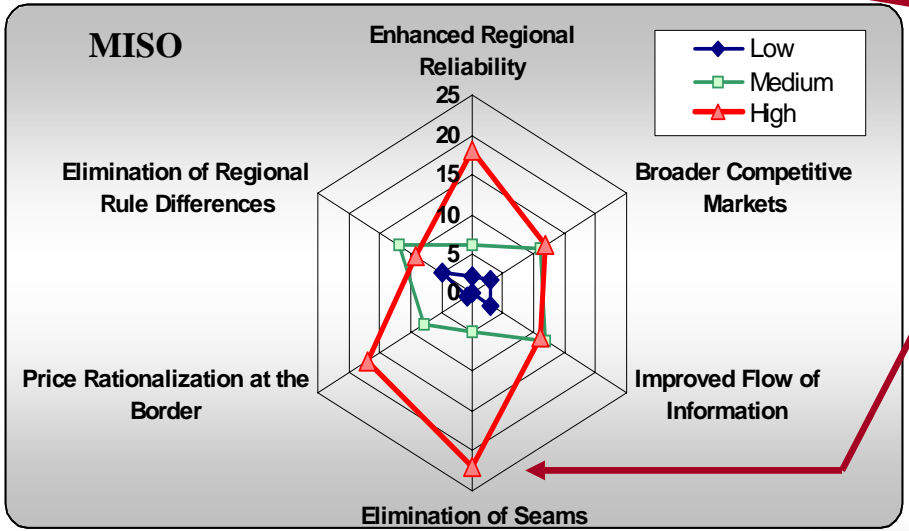
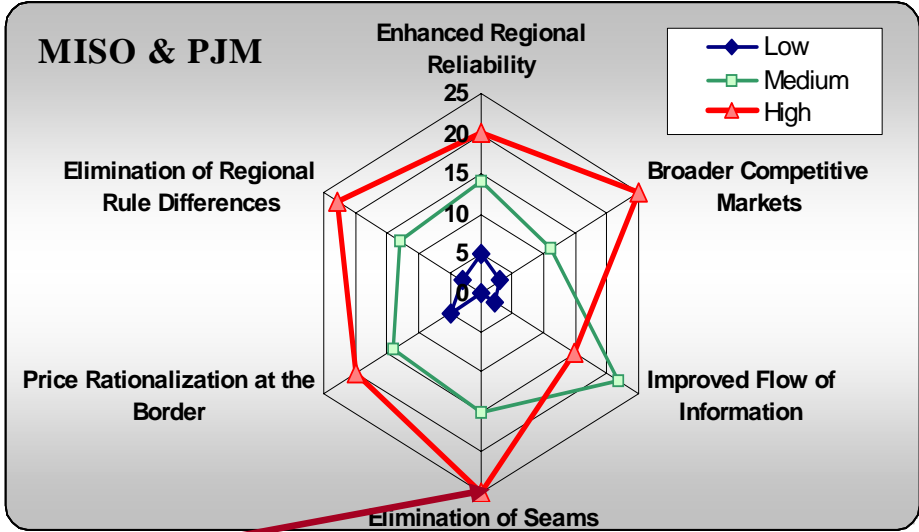
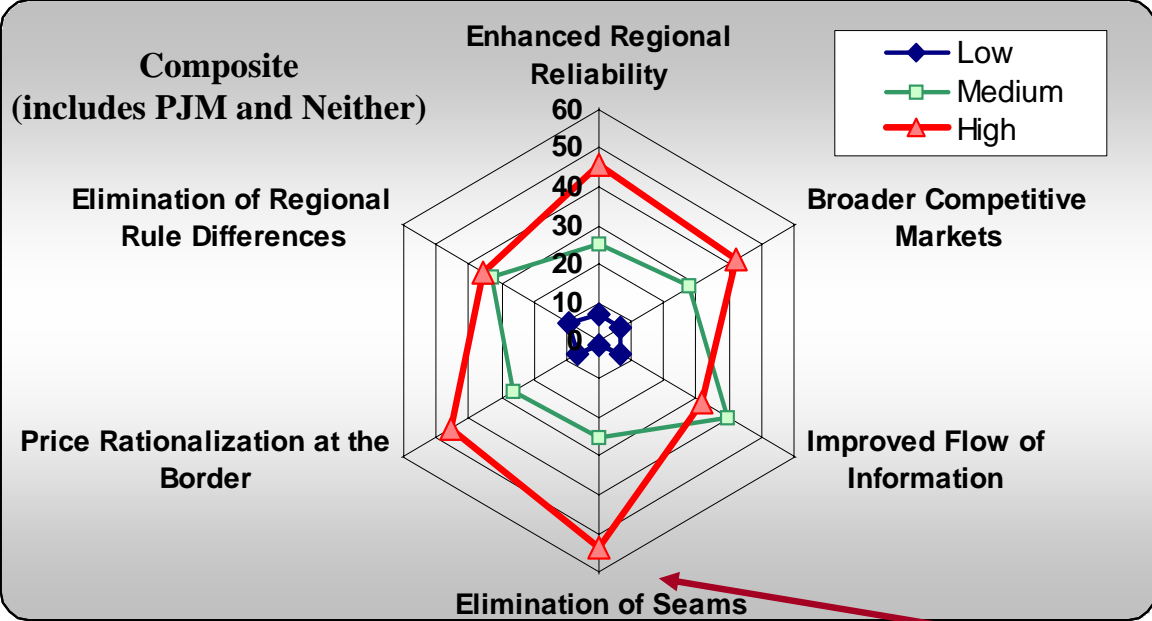


MISO & PJM

JCM Support



Priority of JCM Objectives



Elimination of Seams appears to be the stakeholder's number one objective. Both groups also rank **Enhanced Regional Reliability** high, as well as **Price Rationalization at the border**.

Though the stakeholders that are in both RTOs rank **Broader Competitive Markets** and **Elimination of Regional Rule Differences** higher in priority than the MISO RTO only stakeholders – but that should naturally be expected.



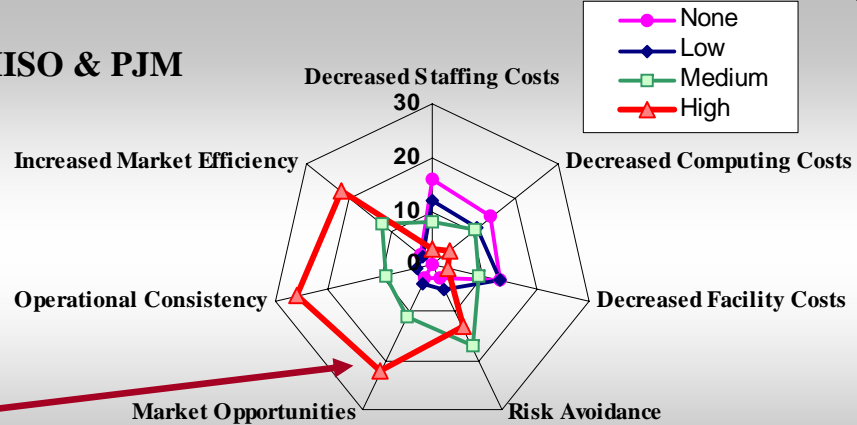
Desired Benefits

Stakeholders appear to agree that the intangible benefits of:

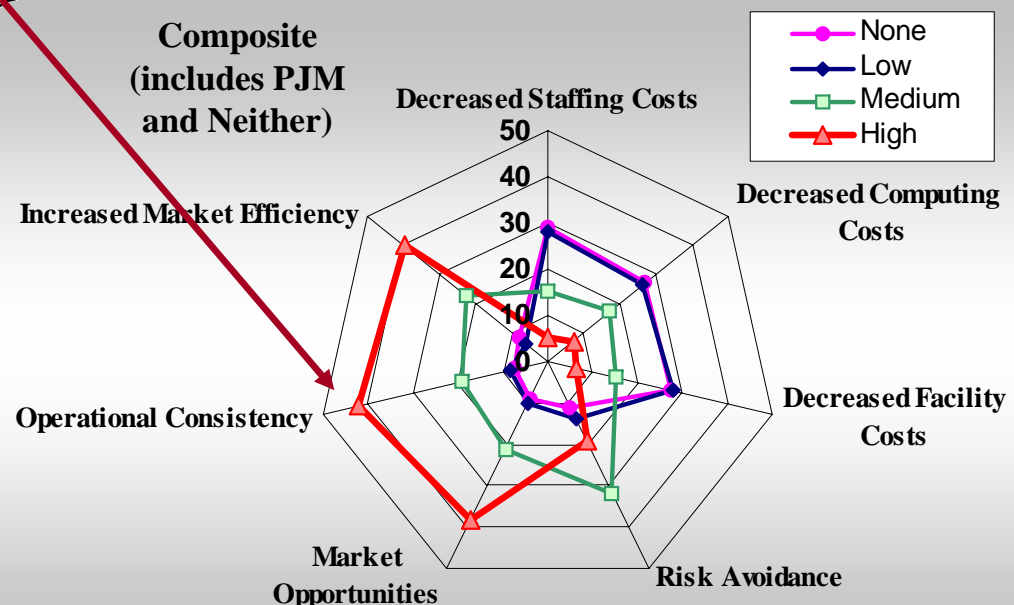
- **Market Opportunities,**
- **Operational Consistency** and,
- **Increased Market Efficiency**

are what they looking to obtain as benefits from the JCM effort. Some of these may turn into tangible costs, but for the most part the stakeholders believe they will get little to no benefit from tangible costs. Unfortunately, intangible costs are much harder to quantify benefit-wise.

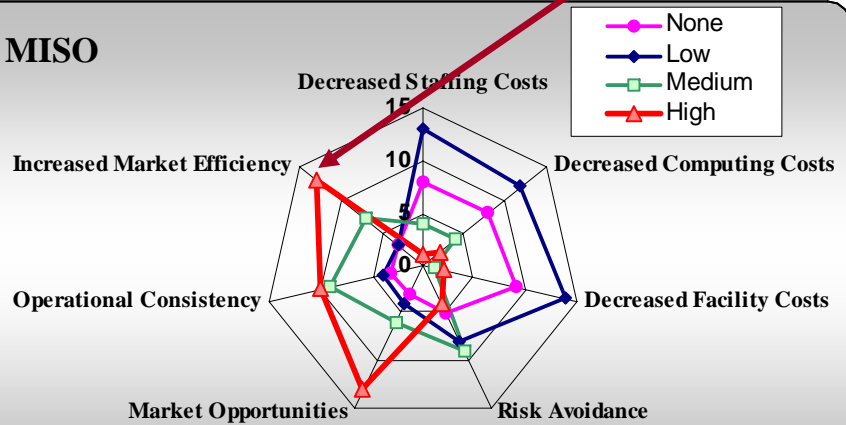
MISO & PJM



Composite (includes PJM and Neither)



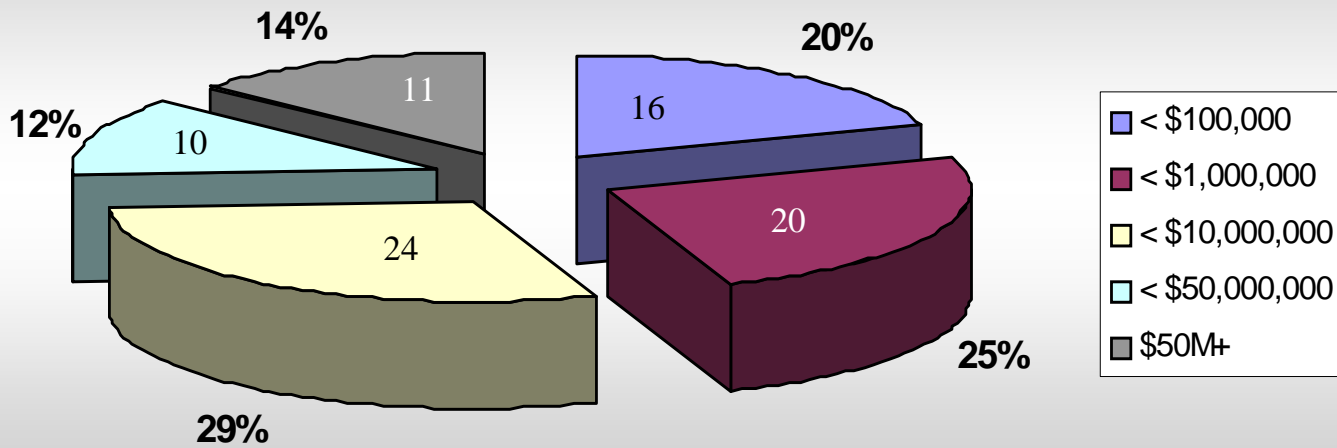
MISO



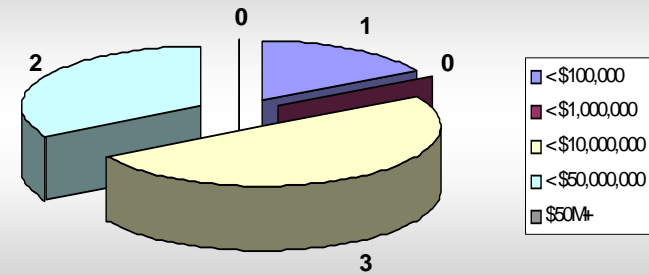
JCM Support

A high percentage of the stakeholders (74%) believe that expenditures on the JCM effort should be less than \$10M .

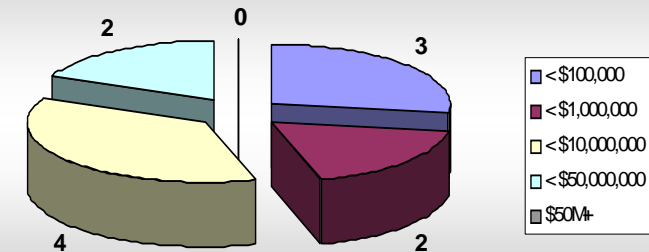
Composite JCM Total Expenditures Support



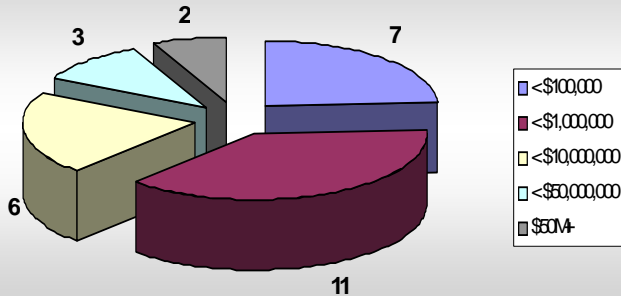
Neither JCM Total Expenditures Support



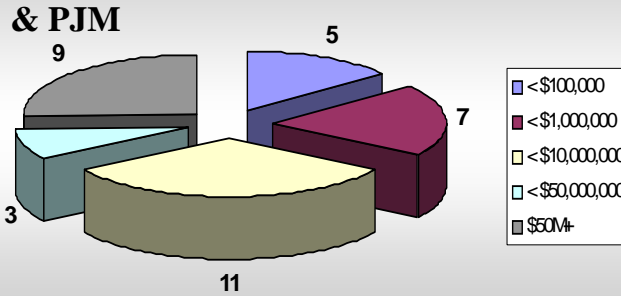
PJM JCM Total Expenditures Support



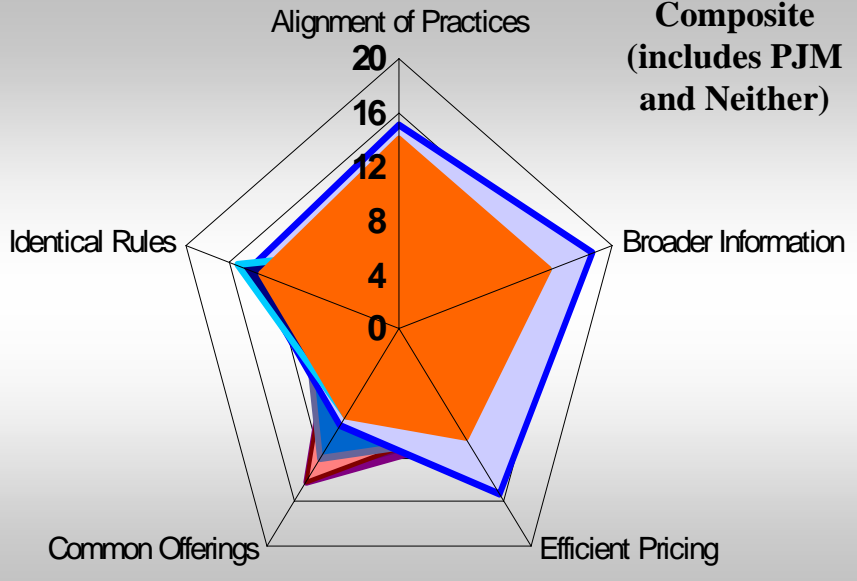
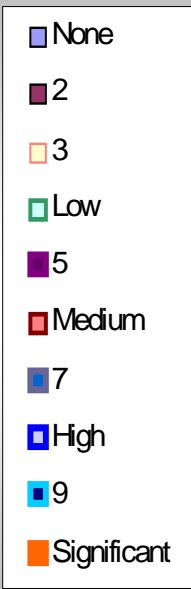
MISO JCM Total Expenditures Support



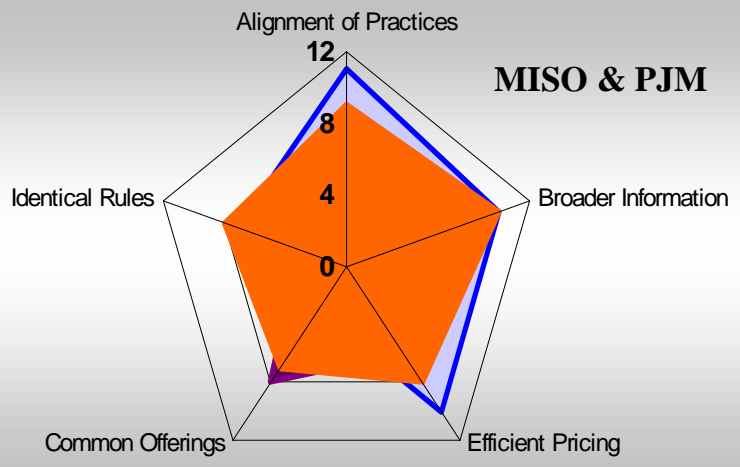
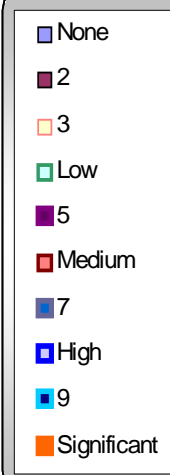
MISO & PJM JCM Total Expenditures Support



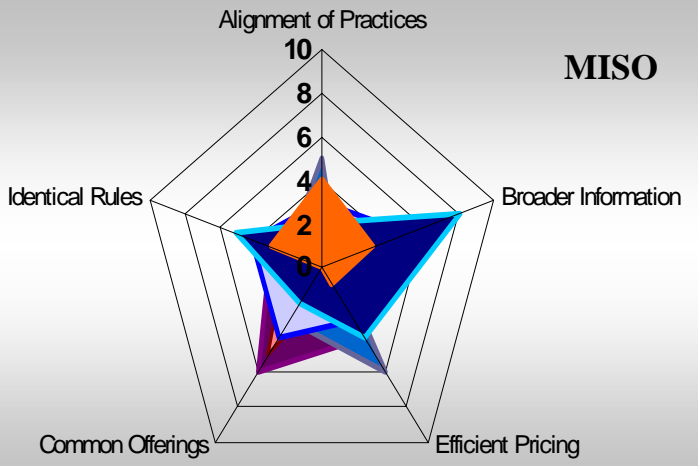
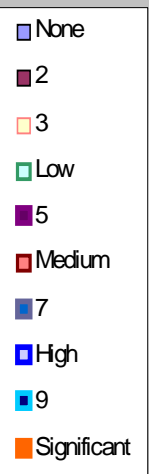
Perceived Benefit Value From JCM Objectives



The stakeholders that belong to both MISO & PJM indicate that they would obtain significant value from all of the objectives



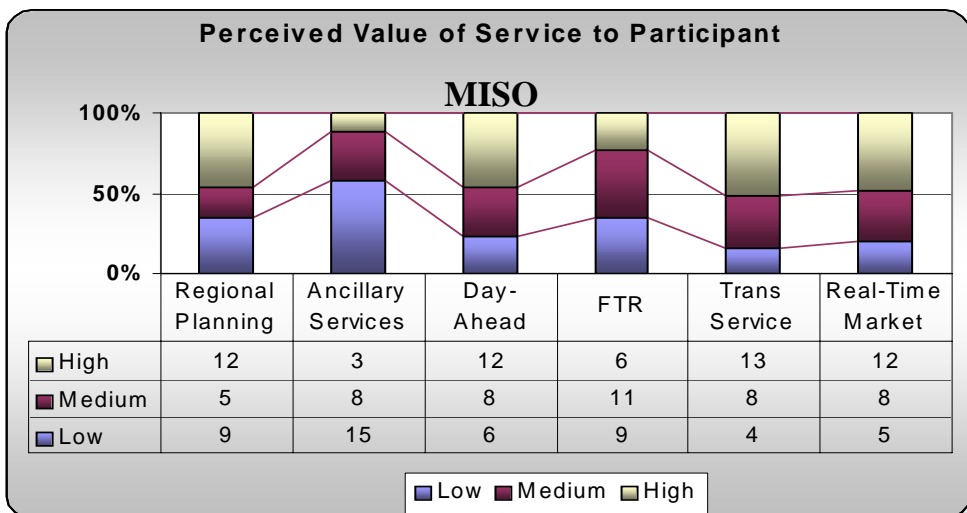
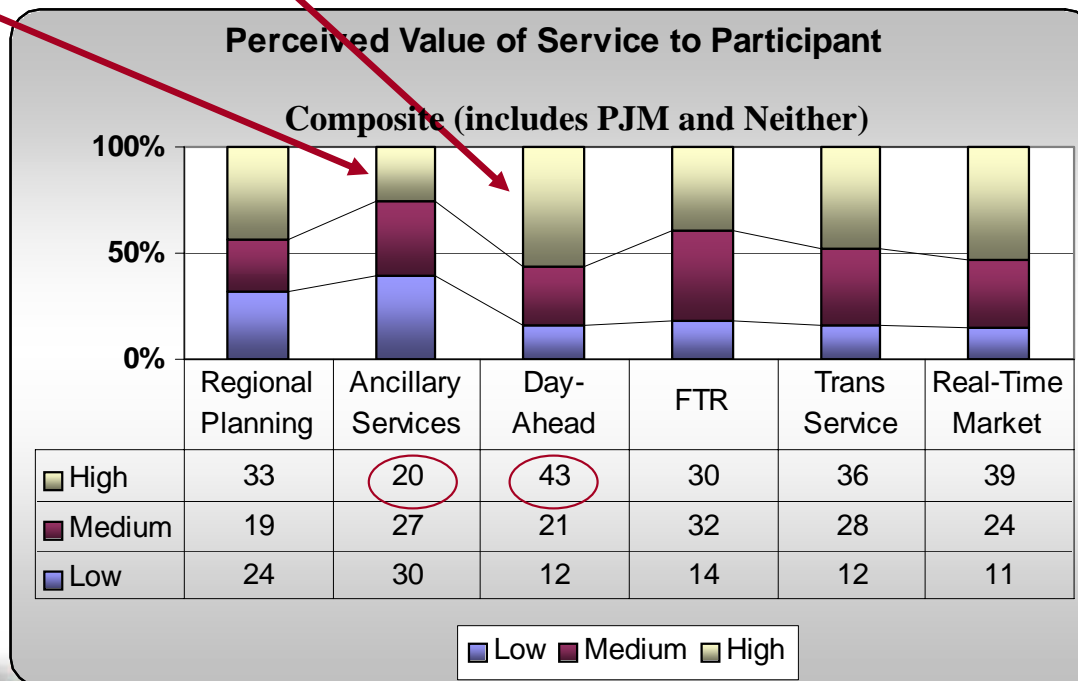
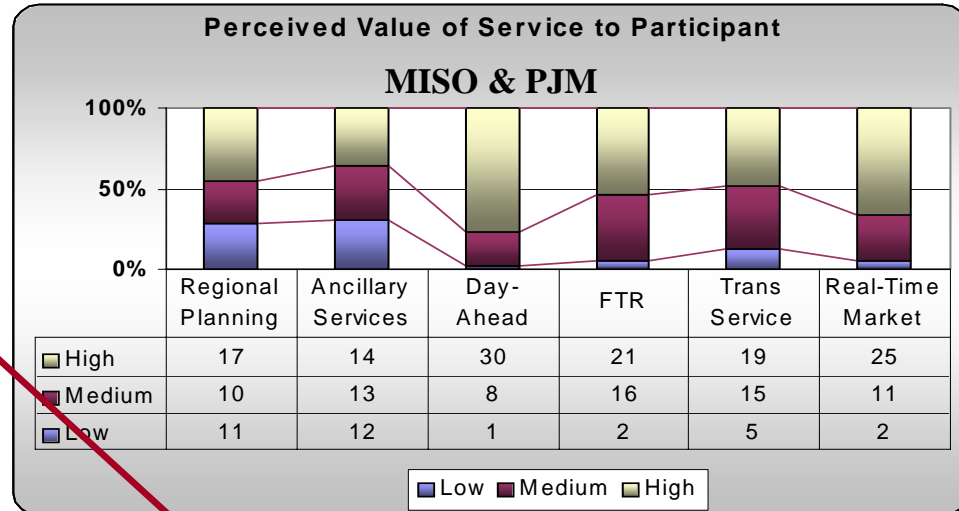
The stakeholders that only belong to MISO indicate they would obtain the highest value from broader information objectives. Lower value from all the remaining objectives.



The dichotomy in these results appears to indicate that the stakeholders that belong to both MISO and PJM would necessarily be driving and supporting the JCM initiative as they see significant benefits being derived for them.

Perceived Value of Services

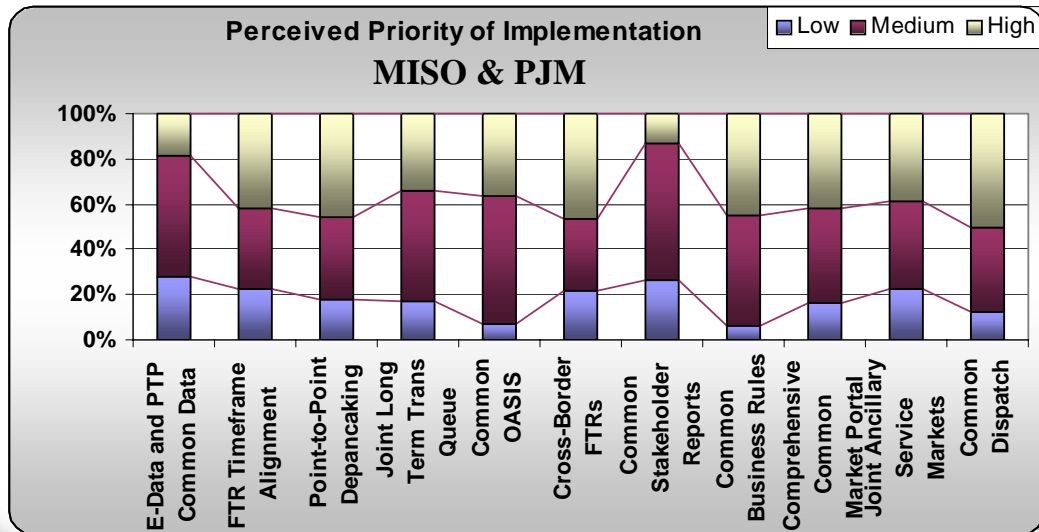
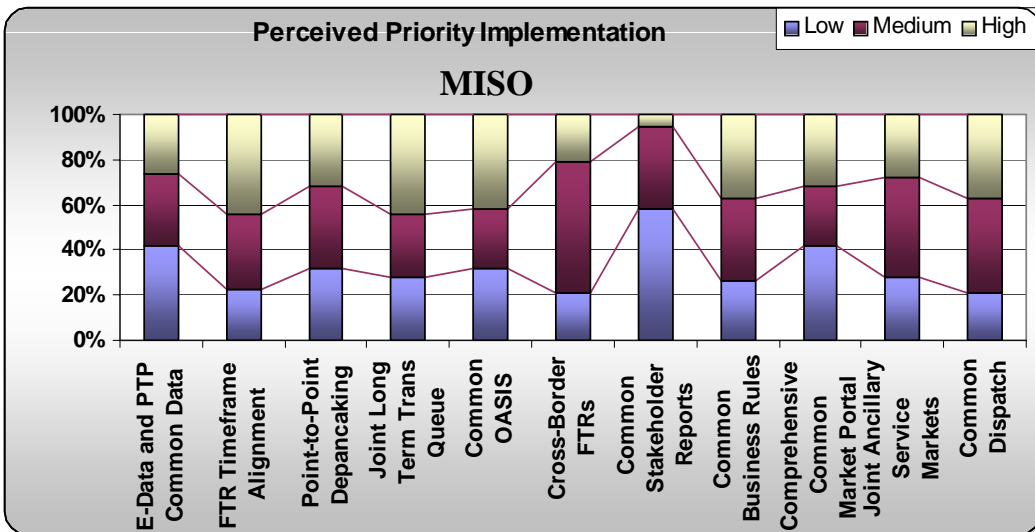
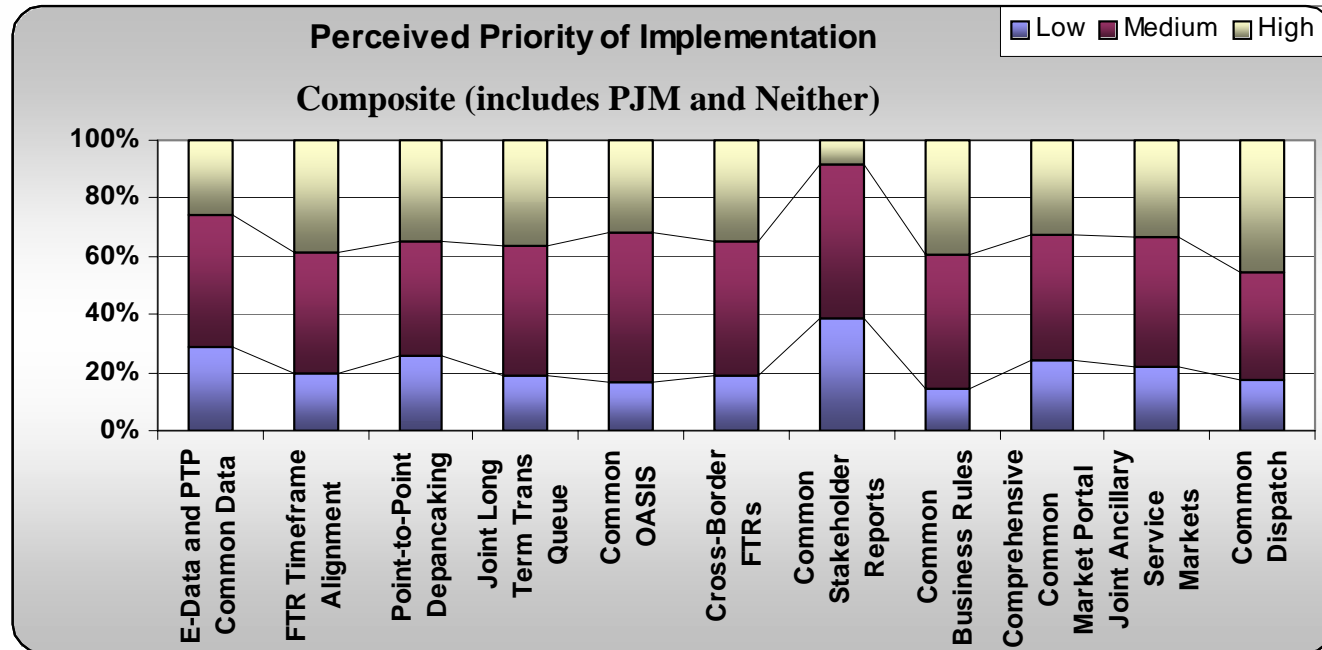
The stakeholders indicate they receive the highest value from the **Day-Ahead Market**. The **Real-Time Market** is close behind with the lowest indicated value being derived from the **Ancillary Services Market**.



Indicated Priority of Initiative Implementation

Of the listed initiatives, the stakeholders indicate that the highest priority to implement is a **Common Dispatch** with **Common Business Rules** their second priority.

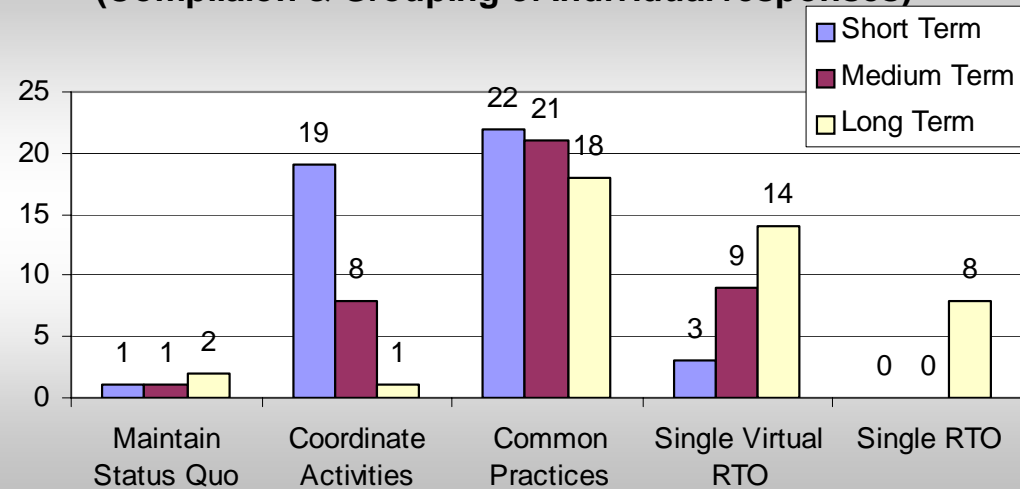
The stakeholders indicate that the lowest priority initiative to implement is **Common Stakeholder Reports**.



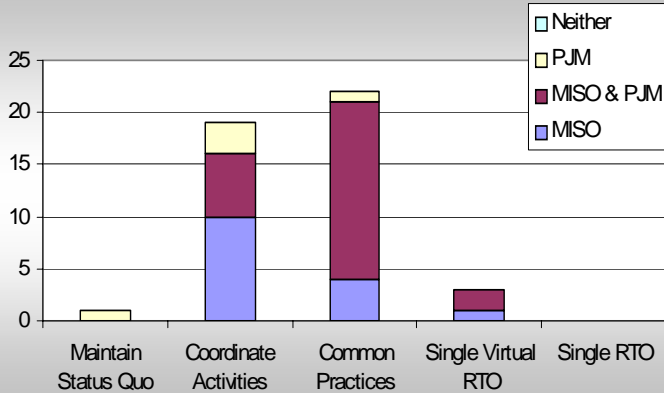
Desired States of the JCM

The stakeholder responses to the questions relative to the desired JCM end state were grouped according to the five categories listed below. The results indicate that the desired end state for the JCM should be somewhere between developing **Common Practices** and the creation of a **Single Virtual RTO**.

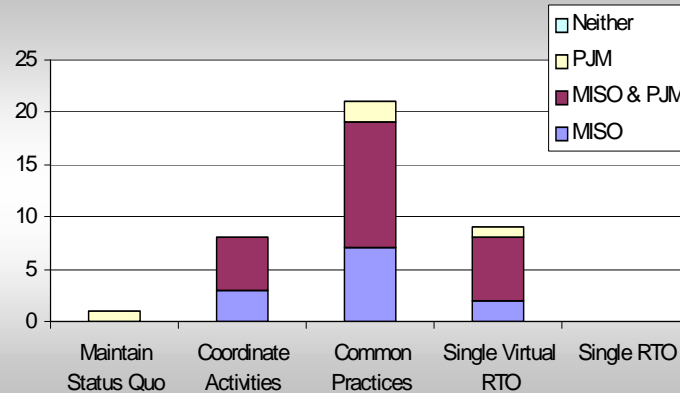
Stakeholder Opinion of JCM Final State (Compilation & Grouping of Individual responses)



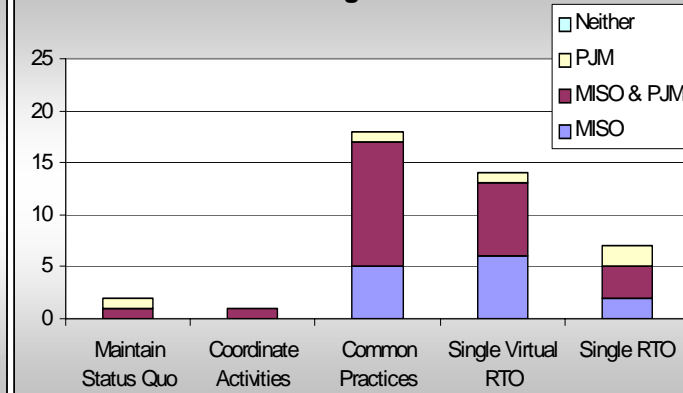
Short Term



Medium Term



Long Term



Short Term (the next year) - Medium Term (by the end of year two) - Long Term (third year and beyond)

JCM Short Term Priorities

Short Term (stakeholder supplied initiatives)

- 1) Eliminate price disparity at the seam between MISO and PJM (DUQ Zone).
- 2) Unify ramp evaluation/approval and E-Tag submittal/approval processes to increase ability to perform more dynamic RT market arbitrage.
- 3) Coordinated Ramping.
- 4) Common OASIS
- 5) Jointly owned units should be allowed to bid into either RTO (High priority).
- 6) Establishment of a single common deliverability test within the PJM and MISO footprint for the designation of Network and Capacity Resources.
- 7) Equitable rules for all market sectors/participants, especially when it comes to allocating FTRs/ARRs.
- 8) We also need joint reserve sharing and to gain the benefits of the market with the current seams, the JCM is essential.
- 9) Currently MISO participants have additional risks (unknown uplift charges) associated with imports from PJM. Chilling effect on x-border energy transactions; needs to be eliminated.

JCM Short Term (the next year)

All Stakeholder Responses Received

Participant	Represents	Comment
1	MISO TO	Something simple and quick. MISO is too new at this point to get too deep into integration efforts, they need to get their own house in order first. Work on flowgate coordination and getting converging RT prices at closely located pricing points on the seams.
2	MISO TO	Full implementation of JOA
3	MISO TO	Better coordination of transmission and fewer barriers(seams) for all transactions.
4	MISO TO	In a year a decision should have been reached as to whether or not the market will use a single dispatch or maintain separate PJM/MISO dispatches with equal LMPs at the seams proxy buses. If a single dispatch, a decision on the capacity market should also be reached. Ensuring deliverability of energy resources is critical. Also deliverability studies must consider the transmission systems for both MISO and PJM should be planned. To do otherwise, ignores parallel flows (which is an expectation of FERC)
5	MISO GO	Better coordination between MISO and PJM, eliminate the biggest issues.
6	MISO GO	MISO should become just like PJM since PJM is a much smoother operating market.
7	MISO GO	Reduced seams issues due to differing evaluation processes and protocols for market-to-market imports/exports -- prior to rationalizing border prices facilitate market-to-market arbitrage
8	MISO GO	Seams elimination, resolution of TLR issues between markets, coordination of transmission service evaluations
9	MISO GO	Coordinated ramping.
10	MISO GO	The Joint and Common Market eliminating all seams as ordered by FERC and promised by MISO and PJM as soon as possible.
11	MISO GO	Correct and Consistent price signals in both markets.
12	MISO End-Use	Common Deliverability Test for the combined PJM/MISO Footprint for Network and Capacity Resources. In addition, one stop shopping to eliminate need for Out Transmission Reservations for transmission service between the two RTOs.
13	MISO End-Use	This is difficult to answer in that PJM-MISO have no identified what is capable of being achieved in this time frame. We prefer identifying the low hanging fruit (i.e. 80% percent of benefit can be obtained for 20% of the cost).
14	MISO Other	Regional Reliability Standards Coordinated Transmission Planning
15	MISO Other	Better coordination of seams and improved reliability.

JCM Short Term (cont.)

Participant Represents

Comment

16	PJM	TO	Full transparency of information, esp. generating information b/w PJM and MISO. Better coordination of flowgates and understanding of internal market flow impacts on transmission.
17	PJM	TO	Consistent and rational border prices; minimize business rule differences
18	PJM	TO	In the short run we would like to see stabilization in the two markets regarding seams issues, LMP prices at the borders, and administrative costs. Also, agreement on the treatment of jointly owned units which reside in both RTOs.
19	PJM	End-Use	Minimize seams related issues
20	PJM	Other	Maintain status quo-- improve miso operational abilities
21	BOTH	TO	both markets need to agree to use the same time zone rather than have PJM use Eastern Prevailing Time and MISO use Eastern Standard time. Both markets need to coordinate schedules for markets they administer such as FTRs so that the term of the products match and the schedules for the auctions match. It should be possible to purchase FTRs sourced in PJM and sinked in MISO or vice versa
22	BOTH	TO	I would expect additional coordination with FTR markets, further progress with seams coordination (convergence of LMP's at the seams) and some business rule alignment. In the short-term I would rather see more effort focused on stabilizing the MISO market operations before focusing significant resources on the common market.
23	BOTH	TO	Common terminology, common web site layout, coordination of meeting schedules for senior committees
24	BOTH	TO	Ancillary Service Market Portal information
25	BOTH	TO	<ul style="list-style-type: none"> • PJM and MISO share vast amounts of data with each other pursuant to the Joint Operating Agreement. The RTO's should compile an informational document for stakeholders that explains how the exchanged data is used in the respective RTO's commercial models (day-ahead, real-time, and FTR models) and for transmission planning purposes. • PJM and MISO should evaluate and establish multiple pricing points along the RTO borders. Given the size and magnitude of the PJM/MISO border, the existing single aggregate pricing points are not representative of actual prices. • MISO and PJM should evaluate elimination of the real-time Revenue Sufficiency Guarantee (MISO) and real-time Operating Reserve Charges (PJM) for transactions that sink in the other RTO. In other words, real-time RSG or Operating Reserve charges would only apply in the source RTO and be exempt in the sink RTO. This action should create greater price convergence between the two RTOs and provides benefits to sink RTO. • Joint transmission planning efforts should specifically consider joint generation deliverability around the PJM/MISO border and the impact of mutual redispatch for alleviating post contingency problems in each other's system to meet planning criteria.

JCM Short Term (cont.)

Participant Represents

Comment

26	BOTH	GO	Elimination of price disparity at the border between both regions.
27	BOTH	GO	Elimination of price discrepancies at borders
28	BOTH	GO	To determine the best practices in both markets, review Business Practice Manuals and ensure alignment of BPMs with operational practices.
29	BOTH	GO	move to common operational tools that interface with users
30	BOTH	GO	Moving toward common rules and business practices
31	BOTH	GO	1) Seams Issues, especially better coordination of flowgate allocations / queue processing; in the absence of a common queue, prompter processing of the MISO queue would be helpful 2) More standardized Business Practices
32	BOTH	Distribution	Develop a common set of interfaces and common LMPs at those interfaces for both the Day Ahead and Real Time markets, i.e., no spread between the interface LMP as MISO defines it and as PJM defines it.
33	BOTH	Distribution	Coordination of loop flows for the most economic benefit of both markets
34	BOTH	Distribution	As much progress as possible toward a truly common market - not just seams coordination
35	BOTH	Distribution	Move towards a joint day-ahead and realtime market with a common dispatch
36	BOTH	End-Use	Identify all areas where there is misalignment of rules and practices and define those misalignments precisely.
37	BOTH	End-Use	1. Development of a timeline to form JCM that would result in a seamless market between MISO and PJM. 2. Development of FTR allocation and FTR auction rules that the same for both PJM and MISO and file such rules with the FERC.
38	BOTH	End-Use	- Better border pricing via convergence. Multiple border points needed (CE-WEC, CE-AMRN, AEP-MECS) - Combined a/s market - PJM move to marginal losses
39	BOTH	End-Use	In the next year we assume the JCM will look at initiatives that are easy to implement and begin taking steps toward the end state. We expect that a common portal can be accomplished. Also an ancillary services market that PJM has today should be easily implemented within this next year to include MISO. Also to begin combining business rules.
40	BOTH	Other	Data reporting: specifically report the changes in congestion charges for PJM and MISO when flowgates are jointly coordinate. Publish payments to MISO. Methodology: Please state when, if ever, the DA markets will be jointly coordinated, and how this will be done

JCM Short Term (cont.)

Participant Represents

Comment

41	BOTH	Other	common market data capture and display
42	BOTH	Other	MISO should adopt PJM's FTR/ARR allocation procedures. MISO should adopt PJM's TSR procedures (No DNR).
43	BOTH	Other	i) Alignment of FTR calendars and processes. ii) Agreement from stakeholders on workplan for JCM efforts
44	BOTH	Other	Aggressive effort = Substantial progree toward JCM with focus on areas currently under development and in need of resolution in both organizations (resource adequacy/capacity market design, FTR process and design consistency, etc.)
45	BOTH	Other	All generating units in the combined region evaluated for deliverability to combined MISO/PJM loads. A single capacity adequacy policy. A single FTR/ARR allocation process. A single network transmission service.

JCM Medium Term Priorities

Medium Term (stakeholder supplied initiatives)

1. Common Market Portal
2. Common PJM/MISO Oasis (medium priority). · Cross-border FTRs (high priority). · Common Stakeholder reports (low priority). · Common Business Rules (medium priority).
3. Implementation of a single, common regional transmission plan.
4. Common market interface system. Common capacity markets.
5. Integration of ramp/spinning reserve calculation, not having this probably causes MISO's over commitment of CTs.

JCM Medium Term (by the end of year two)

All Stakeholder Responses Received

Participant	Represents		Comment
1	MISO	TO	More extensive coordination of planning including doing joint transmission projects that have overlapping benefits across the two RTO's.
2	MISO	TO	Implementation of cross border pricing for new facilities - both for reliability and economic
3	MISO	TO	One Market System-Joint market(rules,no seams,etc) and 2 reliability entities.
4	MISO	TO	JCM final objectives should be known, filed and possibly approved by FERC By the end of year 2, cost estimates for JCM final objectives should be well known and possibly approved. Planning functions, including deliverability, should be through the stakeholder process and possibly even started. Large Regional Coordinating Council (LRCC) criteria and standards should be firm and implementable by then
5	MISO	GO	Drive toward commonalities between the two.
6	MISO	GO	rationalizing price at borders -- each market needs to incorporate enough information and bind itself to enough constraints from the other to rationalize border prices
7	MISO	GO	Coordination of Ancillary Services, reserve sharing, unit commitment decisions and associated uplift.
8	MISO	GO	The Joint and Common Market eliminating all seams as Ordered by FERC and promised by MISO and PJM as soon as possible.
9	MISO	GO	Coordinated planning and consistency of rules, terminology, business practices, etc.
10	MISO	End-Use	Joint and Common Common regional transmission plan. In addition, implementation of identical market rules in both RTOs.
11	MISO	Other	Minimize Seams Issues
12	MISO	Other	Coordinated transmission service and reduced regional rule differences.
13	PJM	TO	consistent regional transmission service rate design, with appropriate links to FTR allocation
14	PJM	TO	: Consistency in the capacity market definitions. Consistency in the treatment of dynamic schedules. Consistency in the treatment of DSR programs. Consistency in market monitor measures for determining market power.
15	PJM	TO	Joint dispatch and common business rules.

JCM Medium Term (Cont.)

Participant Represents

Comment

16	PJM	Other	Not much different then now -- a lot of entities want to maintoan the differences in the ses tow markets if they hadnt they would have just joined PJM to begin with why create the lawsuit and agitation with states and munis that Nepool has. Sepearte markets will facilitate new ideas the each can employ as their individual members desire -- memebers in iso have different needs then those in PJM --Forcing this will onll driveit into Congress and or the States versus the IOS's
17	BOTH	TO	PJM and MISO should have coordinated capacity markets such that provided the resource is deliverable to the load generating units in MISO can be used to meet capacity obligations in PJM and vice versa.
18	BOTH	TO	I would expect additional coordination with FTR markets, further progress with seams coordination (convergence of LMP's at the seams) and some business rule alignment. Possible coordination of resource adequacy provisions would also be useful.
19	BOTH	TO	Common e-data screens, cross border FTR solution, cross border transmission commonality
20	BOTH	TO	Common settlement
21	BOTH	TO	<ul style="list-style-type: none"> • Cross Border FTRs should be created to increase longer-term transactions between the two RTOs. Exelon appreciates the software challenges that arise from creating cross border FTRs and for that reason recommends that MISO/PJM first establish monthly cross border FTR obligations. • A common PJM/MISO Oasis Portal should be created to facilitate increased transactions between the two RTOs. The Oasis Portal should allow for a single oasis reservation from a single request that is jointly approved by a common evaluation technique. Specific consideration should be given to harmonizing the AFC/ATC calculation so that the models and model time frames used for evaluation are common. Specifically, load levels, transmission outages, generation outages, and generation dispatch must be consistent and coordinated between the two RTOs.
22	BOTH	GO	a common portal
23	BOTH	GO	Common rules. For example, outage reporting categories are totally different between the regions.
24	BOTH	GO	Regional planning plus the above fix to price discrepancies
25	BOTH	GO	Implementation of those common rules and practices

JCM Medium Term (Cont.)

Participant	Represents	Comment
26	BOTH Distribution	Common Ancillary Services Market Common Capacity Market
27	BOTH Distribution	Joint planning of generation and transmission siting and construction.
28	BOTH Distribution	Improved coordination to virtually eliminate seams and create a substantially greater economic dispatch
29	BOTH Distribution	As much progress as possible toward a truly common market - not just seams coordination
30	BOTH Distribution	Move towards a joint day-ahead and realtime market with a common dispatch
31	BOTH End-Use	Refine the range of solutions in each misaligned area to ensure that each possible solution can feasibly produce an effective alignment in each key practice and/or rule.
32	BOTH End-Use	1. A single FTR allocation and FTR auction for the combined PJM and MISO footprint. 2. The same LMP price for both PJM and MISO at points on the border between PJM and MISO. 3. A seamless DA and RT market that will allow entities to buy or sell as if in a single market.
33	BOTH End-Use	End of year two most business practices should be the same where they can be and the Settlement process should be the same.
34	BOTH Other	Align FTR rules. In PJM, an unlimited number of FTR bids are allowed. In MISO, a system of similar size and complexity, only 500 bids are allowed. This greatly hinders price discovery in the MISO FTR auctions.
35	BOTH Other	common resource adequacy construct; common market rules
36	BOTH Other	MISO should adopt PJM's FTR/ARR allocation procedures. MISO should adopt PJM's TSR procedures (No DNR).
37	BOTH Other	Joint clearing of DA markets. This will allow for flowgate coordination in the DA market.
38	BOTH Other	Complete or very near complete implementation of JCM
39	BOTH Other	A single dispatch.

JCM Long Term Priorities

Long Term (stakeholder supplied initiatives)

1. Fully coordinated cross border pricing
2. Lowering of administrative fees.
3. This should include a single common resource adequacy approach whether it be energy-only or energy and capacity based.
4. MERGE! Common backup facilities.
5. The JCM is an imperative if we are to have a reasonable market with the current seams, based on FERC orders its not a option it is absolutely necessary.
6. May be too far down the road w/ separate MISO & PJM settlement systems for us to get benefits that exceed our costs for a new joint system. - alignment of capacity market rules/products

JCM Long Term End State (third year and beyond)

All Stakeholder Responses Received

Participant	Represents	Comment
1	MISO TO	A decade from now they should consider forming one centrally dispatched market with no seams and one control area
2	MISO TO	In the end it should be transparent to any MP as to what RTO they are physical located within. For sellers of electricity, one set of offers should be all that is required to be provided for selling to entities in either RTO. Purchases should receive lowest prices from conmined offers i.e.the JCM should look like one big RTO with fully co-ordinated LMPs. This should be accompanied in the shortest time possible. Also, since FERC established this as a requirement for the RTO choice of the former Alliance RTO companies, FERC should be requested to interprupt their requirement of them in their July 31, 2002 Order in Docket EL02-65
3	MISO TO	PJM and MISO should merge into one RTO.
4	MISO TO	Same as year # 2
5	MISO TO	If JCM final objectives are known, filed and approved by the end of year 2, we would expect that needed systems would be well on the way to completion. By year 3 the JCM planning process should be well established. Planning implementation may also have been started by this time.
6	MISO GO	Seemless market and reliability coordination between MISO and PJM.
7	MISO GO	Single competitive market -- need to extend market reach for those markets where reach provides greatest value -- my opinion is DA is more important than RT and ancillary services markets
8	MISO GO	Seamless integration and common business practices
9	MISO GO	Should look and act like 1 ISO
10	MISO GO	The Joint and Common Market eliminating all seams as Ordered by FERC and promised by MISO and PJM as soon as possible. FERC orders say nothing about the cost and MISO has promised in previous filings that their software was capable of proving the JCM.
11	MISO GO	Seamless energy market. A funtional capacity market should exist in both markets.
12	MISO End-Use	Single, or virtually single, common committment and dispatch for the the day--ahead and real-time market in the combined footprint of MISO and PJM.

JCM Long Term End State (cont.)

Participant Represents

Comment

13	MISO	Other	Common Capacity and Ancillary Services Markets
14	MISO	Other	Additional money spent beyond short term and medium terms should be based on a cost benefit analysis. Concerned if one central dispatch is technically feasible.
15	PJM	TO	Common dispatch. Much lower administrative costs. Proper assignment of incremental costs to LSEs (no broad socialization).
16	PJM	TO	Seamless operation between PJM and MISO from anyone operating within the footprints.
17	PJM	TO	Merger of the RTOs
18	PJM	End-Use	One Mega RTO
19	PJM	Other	the end game here shouldnt be much differnt then what it is now --these seams are good for the
20	BOTH	TO	Existing market rules and business practices should not be changed solely to have complete consistency between MISO and PJM. Although the white paper recognizes that the benefits of JCM efforts should be weighed against the implementation costs, the white paper does not consider that in order for merchant companies to consider making capital investments in either market or in order for a healthy long term bilateral market to develop, it is necessary for the market participants to have confidence that the value of their capital investemnt or long term bilateral deal will not be undermined through constant regulatory change.
21	BOTH	TO	I think that it is difficult to determine what the end-state should be before gaining more market experience in MISO and seeing what value can be gained from some short-term coordination. The end-state maybe a single dispatch between MISO and PJM but this may be unnecessary if greater coordination between MISO and PJM can produce the desired results.
22	BOTH	TO	Resource adequacy - common rules
23	BOTH	TO	Common dispatch common portal for real time activities
24	BOTH	TO	<ul style="list-style-type: none"> Long Term initiatives, such as joint unit commitment and dispatch, should be revisited in 12-18 months after more market-to-market experience is gained and the relative success/failure of the shorter-term Joint and Common market initiatives mentioned above are evaluated.
25	BOTH	GO	a common invoice

JCM Long Term End State (cont.)

Participant Represents

Comment

25	BOTH	GO	a common invoice
26	BOTH	GO	Common ancillary service market. Capacity market construct the same.
27	BOTH	GO	One LMP engine and identical capacity or energy only construct.
28	BOTH	GO	merger with significant reduction in operating costs
29	BOTH	GO	Similar markets
30	BOTH	Distribution	Much more commonality of market rules.
31	BOTH	Distribution	Seam elimination to a common market.
32	BOTH	Distribution	Central Dispatch
33	BOTH	Distribution	As much progress as possible toward a truly common market - not just seams coordination
34	BOTH	Distribution	Common or Joint Day Ahead and Real Time Markets with Common Dispatch of generation
35	BOTH	End-Use	Select solutions and then begin implementing where possible or set a tight schedule for future implementation.
36	BOTH	End-Use	A single ISO that results in a single market over the entire PJM and MISO footprint. This would not preclude regional offices.
37	BOTH	End-Use	If possible or practical, a common dispatch market should be implemented.
38	BOTH	Other	Alignment of day-ahead, real-time, and FTR processes. The DA market across both PJM and MISO simultaneously, so that the most efficient generation resources in the region would be dispatched. This will minimize congestion charges.
39	BOTH	Other	total IT systems integration
40	BOTH	Other	MISO should adopt PJM's FTR/ARR allocation procedures. MISO should adopt PJM's TSR procedures (No DNR). Establish common business rules. Common regional planning
41	BOTH	Other	NOT one ISO. There is a reliability benefit in maintaining distinct markets.
42	BOTH	Other	Functioning JCM with focus on evaluation and improvement of the established processes.
43	BOTH	Other	Merger of the RTOs.
44	Neither	GO	What ever comes out of the MISO/PJM JCM will affect how MISO deals with other ISOs for their JCM and with tier 1 Control Areas.