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PJM

PJM's 2023/24 Capacity Auction Sets a 10-year Low for Generation Prices

Summary: PJM—the grid operator whose service area includes Ohio—issued the results of its Base Residual Auction (BRA) for capacity for the 2023/24 delivery year. Typically, auctions occur annually, three years in advance. However, the BRA had been delayed while the Federal Energy Regulatory Commission (FERC) created new rules to discourage state subsidies from influencing competitive market pricing. Thus, the 2023/24 BRA is the second auction to take place under a compressed timeline.

This spring's auction featured a paired down and less restrictive Minimum Offer Price Rule (MOPR). The resulting capacity price is \$34/MW-day—the lowest capacity price in 10 years. Nuclear, solar, combined-cycle natural gas, and energy efficiency resources all cleared more megawatts in this auction, while demand response, wind, and hydro all decreased. Steam units (primarily coal) saw a steep drop off of 7,186 MW, about a 20% decrease. The BRA procured a 20.3% reserve margin, far exceeding PJM's reliability target of 14.8%.

FirstEnergy

Commission Directs FirstEnergy to Turn Over Documents for Review Within Seven Days (Case No. 17-0974-EL-UNC)

Summary: After reviewing FirstEnergy and OCC's motions and memorandums regarding FirstEnergy's motion for protective order, the administrative law judge directed FirstEnergy to provide various documents for in-camera review within seven days from the Entry (6/22/22). After reviewing the documents, the attorney examiner will make a determination on the protective order. OMAEG and OCC have also filed a Joint Motion to Extend and Continue the Procedural Schedule to continue discovery.

Dominion Energy

**Dominion Applies to Decrease its Infrastructure Development Rider Rate
(Case No. 22-0519-GA-IDR)**

Summary: Dominion requested to decrease its Infrastructure Development Rider (Rider IDR) rate from \$0.55 per month to \$0.06 per month. Rider IDR is applicable to all customers in the General Sales Service, Large Volume General Sales Service, and General Transportation Service customer classes.