Status of Market Design & UPLAN Compliance					
Criteria	**PJM**	**NYISO**	**ISO-NE**	**MISO**	**UPLAN**
Congestion Pricing	LMP	LMP	LMP	LMP	LMP
Day ahead & Real time	Yes	Yes	Yes	Yes	Yes
Self schedule	Yes	Yes	Yes	Yes	Yes
Supply bids	1-3 Part	1-3 Part	1-3 Part	1-3 Part	Multi Part/***Nash****
Price responsive demand	Some	Some	Some	Some	Demand Bids/Interruptible loads by control area
Losses	Socialized	Socialized	Socialized	Market Prices	Both Marginal & Average
Generation Adequacy	Capacity Obligation	Capacity Obligation	Capacity Obligation	Capacity Obligation	Capacity Obligation/Economic Viability
Rights	Financial	Financial	Financial	Financial	Financial/Physical
Allocation Methodology	Assigned	Auction	Auction	Assigned/ Auction	Capacity Clearance
Flowgate	No	No	No	Yes	Optional/Contingency
Regulation	Yes	Yes	Yes	Yes	Yes** (Reg Up & Reg Down)
Spin	2002	Yes	Yes	Yes	Yes**
Non spin	No	Yes	No	TBD	Yes**
30 min	No	Yes	No	TBD	Yes**
Reliability must run	Pre-July 1996 units	In city rules	Yes	Yes	Yes
Demand response proxy	$1,000 bid cap	$1,000 bid cap	$1,000 bid cap	None	Caps/Curtailment
Generator Bid Rules	Yes	Yes	Yes	TBD	User Defined Strategies

Source: Conference on FERC Standard Market Design (SMD) (Jan 22-23, 2002) and LCG Consulting

***** Uses competitive-based bidding. The state-of-the-art algorithms for modeling market commitment use game theory to find *Nash Equilibrium* for resource allocation in a deregulated market.

****** This method minimizes the customer procurement cost and maximizes the diversified net profit of the generators for all energy and ancillary services. The arbitrage between energy, ancillary services and locational prices are resolved by minimizing the participants' opportunity costs.