
JUNE 13, 2023

Market Renewal Program – Market Settlements, Metering, Market Billing and Funds Administration

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Agenda

- Stakeholder Comments – Summary
- Outcome of Responses – Summary
- Representative Stakeholder Comments
- Revisions to the Market Rules - Summary
- Revisions to the Market Rules – Documents
- Next Steps

Stakeholder Comments - Summary

- Three sets of written submissions received following the Technical Panel vote to post on the market rule amendments for the Settlements batch
- Total of 51 comments from Vlad Urukov, Atura Power and Ontario Power Generation
- The IESO thanks stakeholders for their extensive and constructive comments
- Full stakeholder feedback and IESO responses are attached

Stakeholder Comments - Summary

- No comments related to design concerns or outstanding issues to be addressed
- Many clarification questions that have been addressed with explanation or confirmation
- Several technical questions on provisions resulting in relatively minor changes to the draft (e.g. adding additional clarity to the draft)
- A few minor editorial comments (e.g., consistency of real-time market and day-ahead market in the singular, italics, consistency of word choice within two comparable sections, etc.)
- A few requests on market rule clarification/interpretations on historical language not significantly changed by MRP

Outcome of Responses - Summary

The responses to stakeholder comments fall into the following categories:

Response Type	Number of Responses (51)
Clarification via Response	29
Modification of Market Rule	13
Editorial Change	5
Market Rule Interpretation Request	3
Update to a Defined Term	1

Representative Stakeholder Comments

Clarification Questions that can be addressed with explanation or confirmation

Stakeholder Comment:

“Is there a move towards hourly settlement data. Currently a settlement statement is presented at the interval level with the associated AQEI and MCP (5-minute price). This will be a major change from current settlement process. ”

IESO Response:

“Settlement statement data will continue to be presented at the interval level, where such interval data is relevant to the calculation. ”

Representative Stakeholder Comments

Substantive Comments resulting in modification to the market rules:

Stakeholder Comment:

“Chapter 9, Appendix 9.3 section 1.1.1.2 appears to indicate that the maximum number of Energy PQ pairs for a PSU is 5. My understanding is the calculation for the maximum number of PQ pairs for PSUs for Market Renewal will remain the same as it is today (20 divided by # of CTs registered to the PSU – rounded down).

IESO Response:

“The maximum number of price-quantity pairs for pseudo-units will not change as part of MRP. This provision has been amended to incorporate this feedback” - Replaced “five price-quantity pairs” with “20 divided by the number of combustion turbines and rounded down to the nearest whole number.”

Revisions to the Market Rules - Summary

- Revisions that were made in response to stakeholder comments were incremental in nature. Examples include:
 - Refinement and consolidation of optional hydroelectric registration requirements
 - Increasing clarity of various technical settlements-related provisions
 - Improving grammar, various editorial changes
 - One editorial change to use “Max” and “Min” (instead of “MAX” and “MIN”) consistently throughout Chapter 9 equations resulted in edits to approximately 15-20 equations
 - Improving consistency of language between similar provisions
- Some additional changes, such as corrections for errors to variables and equations; correction of typographical errors, and editorial changes were based on internal IESO review

*Each market rule revision in the Summary of Changes (attached) notes the source of the revision.

Revisions to the Market Rules – Documents

Please refer to:

- 1) The 'Summary of Market Rule Changes: June 2023' (pages 30-37) provides a complete listing of incremental changes since the May TP posting (version 3.0) of the market rules; and
- 2) Clean and tracked changes versions are attached for the following amendment proposals:
 - MR-00452-R00 - Revenue Meter Registration
 - MR-00456-R00 - Market Settlements, Market Billing and Funds Administration
 - MR-00456-R01 - Settlements and Billing – Chapter 9 Appendices
 - MR-00456-R03 - Optional Registration Requirements
 - MR-00461-R04 - Definitions

The following amendment proposal has not changed:

- MR-00456-R02 - Physical Bilateral Contracts and Financial Markets

Next Steps

- Today, requesting the Technical Panel provisionally recommend the Settlements batch of market rule amendments to the IESO Board for provisional approval in August

Thank You

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