

Design Element Options

Phase 2 – Session 3

Single Schedule Market Stream

September 21, 2017

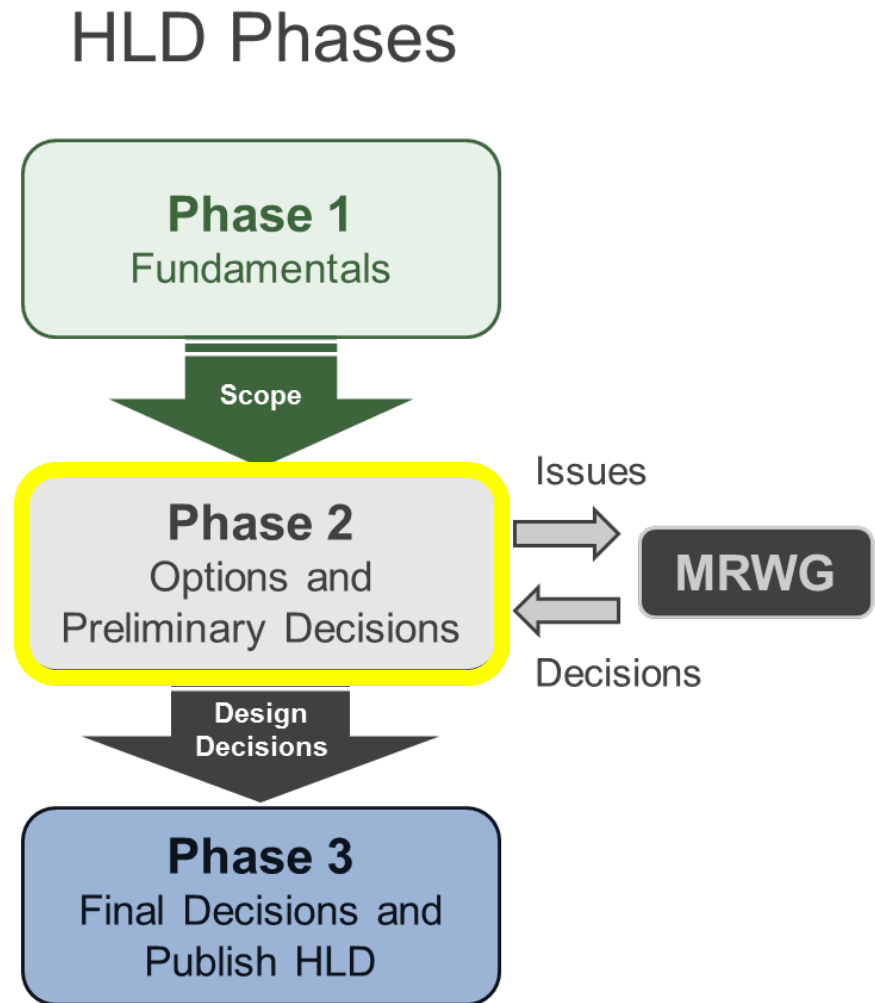
Today's Agenda

1. Update of the work plan for Single Schedule Market (SSM) stakeholdering
2. FTI on options related to SSM pricing Issues
 - a) Make Whole Payments and Uplift
 - i. A continuation of the discussion from August 17
3. IESO and FTI – discussion of analysis related to the SSM price formation options

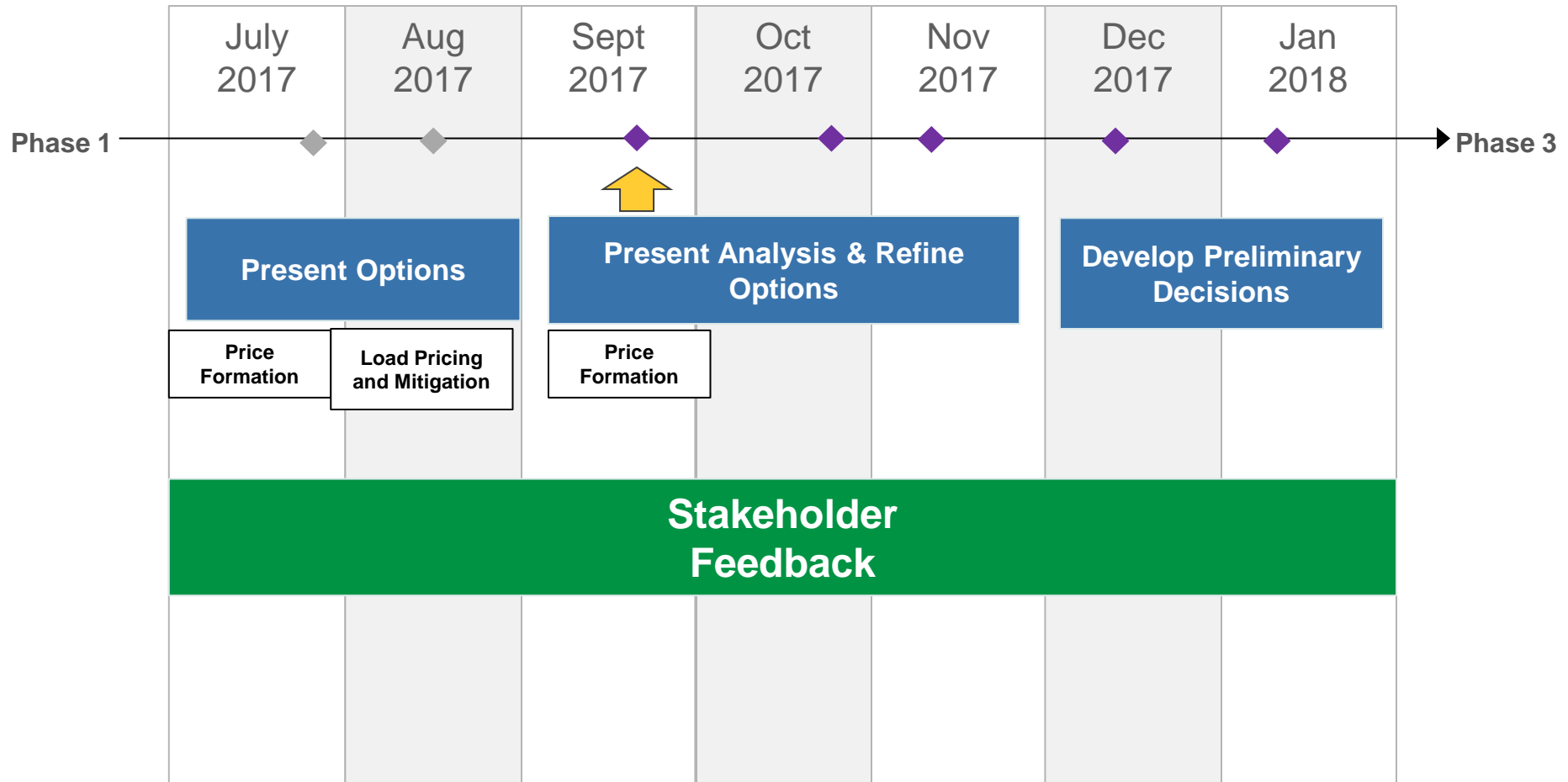
WORK PLAN FOR SINGLE SCHEDULE MARKET STAKEHOLDERING

Phases of High Level Design - Reminder

- SE Meetings will be the primary vehicle for design discussions
- In Phase 1 we will identify design elements, provide education, and define scope
- **In Phase 2 we will explore options for the design elements, provide analysis, as appropriate and develop preliminary decisions**
- In Phase 3 we will finalize decisions for all design elements and complete the HLD document
- Throughout this process we are looking for stakeholders to actively and collaboratively work with us on the design



Stakeholder Engagement Phase 2: Options



SSM Design Elements: Options Session #3

Thursday, September 21

Price Formation	
	Energy Price - Congestion Component
2	Energy Reference Price
3	Energy Price - Loss Component
4	Ex Post vs. Ex Ante Pricing
5	Intertie Congestion Pricing
6	Supplier Pricing
7	Operating Reserve Reference Price
8	Operating Reserve Price - Congestion Component
9	Constraint Violations
10	Out-of-market Operator Actions
11	Multiple Interval Optimization
12	Price Setting Eligibility

Today's Objectives – Outcomes and Expectations

- We are not aiming to make decisions at today's session
- Looking to discuss some of the implications of the analysis with stakeholders.
 - FTI will also share their views on the analysis

Today's Objectives – Feedback

- Prioritize design elements requiring further analysis or research
 - What elements require further examination or clarity?
- Identify any additional analysis/data that may be helpful in evaluating specific options

SSM Design Elements: Options Session #4

Thursday, October 26

Market Power Mitigation	
13	Mitigation Process
14	Timing of Application
15	Reference Levels
Load Pricing	
16	Pricing for Loads
17	Financial Transmission Rights
Settlement	
18	Make Whole Payments
19	Uplift