

MISO Energy Market

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Intertie Trading Sub-Committee - February 11, 2005



- Day Ahead and Real Time energy markets are being implemented together.
- Start date has been recently delayed from March 1 to April 1, 2005.

- Bidding window:
 - opens 7 days ahead
 - closes 9 am day ahead
- Results published at 3 pm
- Intertie transaction bids/offers submitted via NERC tag

- Deadline for bid/offer submission is 30 minutes before start of dispatch hour
- 5 minute economic dispatch of internal resources
- Hourly dispatch for intertie transactions
- Intertie transaction bids/offers submitted via NERC tag

- Intertie offers/bids are price sensitive in Day Ahead
- Price takers in Real Time
 - no price sensitive bids/offers on interties allowed
 - no plans to change this
- NERC tag submission/update deadline is 30 minutes before start of hour
 - same as IESO tag deadline

- Since intertie transactions are price takers in MISO market, economic failure problem seen on our NY interface is not an issue on MISO interface.