

## Market Manual 5: Settlements

# Part 5.3: Physical Bilateral Contract Data

**Issue 14.1**

**December 1, 2022**

This *market manual* is provided for stakeholder engagement purposes. Please note that additional changes to this document may be incorporated as part of future engagement in MRP or other *IESO* activities prior to this *market manual* taking effect.

This procedure describes the activities for the submission of *physical bilateral contract data* to the *IESO* by *selling market participants* for settlement purposes

## Document Change History

Issue	Reason for Issue	Date
<del>1.0</del>	<del>Unapproved version released for Baseline 3</del>	<del>June 19, 2000</del>
<del>2.0</del>	<del>Unapproved version released for Baseline 4</del>	<del>October 2, 2000</del>
<del>3.0</del>	<del>Unapproved version released for Baseline 5</del>	<del>December 15, 2000</del>
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<del>5.0</del>	<del>Unapproved version released for Baseline 6.1</del>	<del>April 2, 2001</del>
<del>6.0</del>	<del>Issue released for Baseline 6.2</del>	<del>May 22, 2001</del>
<del>7.0</del>	<del>Changes to the procedure for revising data and adoption of IMO formatting standards</del>	<del>December 19, 2001</del>
<del>8.0</del>	<del>Revision required to accommodate limitations of the Tools</del>	<del>March 25, 2002</del>
<del>Revision for history prior to reflect updates MRP, refer to <i>market rules</i> version 13.0 and prior.</del>		
<del>10.0</del>	<del>Update to Baseline 7.0</del>	<del>June 26, 2002</del>
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<del>12.0</del>	<del>Released for Baseline 8.1</del>	<del>December 5, 2002</del>
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<u>14.1</u>	<u>Updated for stakeholder engagement</u> <u>To reflect: Market Renewal Program</u>	<u>December 1, 2022</u>

## Related Documents

Document ID	Document Title
N/A	

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<b>Reference (Paragraph and Section)</b>	<b>Description of Change</b>
Throughout document	<p><u>"Batch 4" changes for Market Renewal Program, reflecting the design elements in the following detailed design documents:</u></p> <ul style="list-style-type: none"><li><u>• Market Settlements &amp; Metering</u></li><li><u>• Market Billing and Funds Administration</u></li></ul> <p><u>Document Replaced referenced to IMO with IESO name change</u></p>
Section 1.3.1	<p><u>Removed reference to Physical Allocation Data (PAD) according to market rule amendment MR-000392.</u></p>

## Market ~~Manuals~~Manual Conventions

The ~~market manuals~~ consolidate the market procedures and associated forms, standards, and policies that define certain elements relating to the operation of the ~~IESO-administered markets~~. Market procedures provide more detailed descriptions of the requirements for various activities than is specified in the ~~market rules~~. Where there is a discrepancy between the requirements in a document within a ~~market manual~~ and the ~~market rules~~, the ~~market rules~~ shall prevail. Standards and policies appended to, or referenced in, these procedures provide a supporting framework.

## Market Procedures

The “Settlements Manual” is Volume 5 of the ~~market manuals~~, where this document forms “Part 5.3: Submission and Registration of Physical Bilateral Contracts”.

A list of the other component parts of the “Settlements Manual” is provided in “Part 5.0: Settlements ~~Overview~~”, in Section 2, “About This Manual”.

## Structure of Market Procedures

Each market procedure is composed of the following sections:

1. ~~“Introduction”~~, which contains general information about the procedure, including an overview, a description of the purpose and scope of the procedure, and information about roles and responsibilities of the parties involved in the procedure.
2. ~~“Procedural Work Flow”~~, which contains a graphical representation of the steps and flow of information within the procedure.
3. ~~“Procedural Steps”~~, which contains a table that describes each step and provides other detail related to each step.
4. ~~“Appendices”~~, which may include such items as forms, standards, policies, and agreements.

## Conventions

The ~~market manual~~ standard conventions are as defined in the “Market Manual Overview” document.

~~==End of Section==~~

The standard conventions followed for *market manuals* are as follows:

- The word 'shall' denotes a mandatory requirement;
- References to *market rule* sections and sub-sections may be abbreviated in accordance with the following representative format: '**MR Ch.1 s.1.1-1.2'** (i.e. *market rules*, Ch. 1, sections 1.1 to 1.2);
- References to *market manual* sections and sub-sections may be abbreviated in accordance with the following representative format: '**MM 1.5 s.1.1-1.2'** (i.e. *market manual* 1.5, sections 1.1 to 1.2);
- Internal references to sections and sub-sections within this manual take the representative format: 'sections 1.1 – 1.2';
- Terms and acronyms used in this *market manual* in its appended documents that are italicized have the meanings ascribed thereto in **MR Ch.11**;
- All user interface labels and options that appear on the *IESO* gateway and tools are formatted with the bold font style;
- Data fields are identified in all capitals;

**– End of Section –**





# 1 Introduction

## 1.1. Purpose

This ~~procedure describes~~ market manual provides administrative and procedural details to the ~~requirements~~ market rules governing the ~~submission~~ settlement of *physical bilateral contract data* (PBCD) ~~contracts~~, including supplementary information relevant to understanding the rights and obligations of the *IESO* and *market participants*.

Market manuals must be read in conjunction with the ~~IESO~~ by applicable market rules. Where there is a ~~selling market participant for settlement purposes~~, conflict between a market manual and the market rules, the market rules shall prevail.

## 1.2. Scope

This ~~procedure is intended to provide~~ market participants with a summary of ~~manual~~ provides the steps and interfaces between *market participants*, and the *IESO*, and other parties for submitting *physical bilateral contract data*. The ~~procedural work flows and steps~~ described in this document serve as a roadmap for applicants and the *IESO*, and reflect the requirements set out in the ~~market rules~~ and applicable ~~IESO~~ policies and standards.

The ~~overview information in Section 1.3, below, is provided for context purposes only,~~ highlighting the main actions that comprise the procedure as set out in Section 2.

The ~~through to settlement process~~ to which this process of submitting the *physical bilateral contract data* relates is addressed in more detail in "Market Manual 5, Part 5.5: Physical Markets Settlement Statements": in both the *day-ahead market* and the *real-time market*.

This market manual supplements the following market rules:

- MR Ch.3 s.2.7:
- MR Ch.9 s.2.7: Collection of Physical Bilateral Contract Data
- MR Ch.9 s.3.10
- MR Ch.8 s.2.1: Overview
- MR Ch.8 s.2.2: The Content of Physical Bilateral Contract Data
- MR Ch.8 s.2.3: The Form of Physical Bilateral Contract Data
- MR Ch.8 s.2.4: Submitting and Revising Physical Bilateral Contract Data

## 1.3. Overview

A physical bilateral contract is an agreement between a *buying market participant* to buy and a *selling market participant* to sell a specified quantity of *energy* at a specific price. The settlement process will apply the applicable market price for *energy* and allocate hourly uplift components from the *buying market participant* to the *selling market participant*.

In the IESO-administered markets, market participants may purchase all or part of their *energy* from other *market participants* through *physical bilateral contracts*. Market

participants do not need to have physical facilities or actually inject energy into or withdraw energy from the IESO-controlled grid in order to have a physical bilateral contract. The IESO will settle the physical bilateral contract data that has been submitted, whether or not energy has been supplied or consumed.

The submission of physical bilateral contract data to the IESO for settlement purposes is an optional process available to market participants. ~~In the event that physical bilateral contract data submitted to the IESO is accepted by the IESO as having the correct content and form, and has been submitted within the correct timeframe, the IESO uses the data within the settlement process for each hour addressed by the data to:~~ and is available in both the day-ahead market and the real-time market.

- ~~credit the buying market participants the applicable<sup>1</sup> market price for energy for the total physical bilateral contract quantities sold to them by all selling market participants at each delivery point or intertie metering point;~~
- ~~debit the selling market participants the applicable<sup>2</sup> market price for energy for the total physical bilateral contract quantities sold by them to all buying market participants at each delivery point or intertie metering point; and~~
- ~~allocate some or all of the various components of hourly uplift assessed on the physical bilateral contract quantities between the buying market participant and selling market participant, as specified in the physical bilateral contract data.~~

For the explanation of how physical bilateral contracts are settled, refer to “The IESO Charge Types will receive, validate and Equations” Section 2.5 found on “Technical Interfaces” on the IESO Web site.

### 1.1.1—Submission and Revision of Physical Bilateral Contract Data

~~The selling market participant must initiate the submission of a physical bilateral contract data to within the IESO. For purposes of settlement, process for each settlement hour indicated in the physical bilateral contract data submission. Market participants can submit their physical bilateral contract data for a specified dispatch day may be submitted no earlier than 7 calendar days in advance of the dispatch day and no later than 6 business days after the dispatch day. Any revisions to an initial submission must also be submitted to the IESO within this timeframe.~~

~~Selling market participants must submit all to the IESO as either daily physical bilateral contract data in one of the two following formats: or standing physical bilateral contract data as described in section 3.~~

Physical bilateral contracts are not part of the IESO’s scheduling and dispatch process – the physical bilateral contract data is only used in the settlement process.

<sup>1</sup>-See IESO “Market Rules”, Chapter 8, section 2.1 and 2.2 and Chapter 9, section 3.3 for further details.

<sup>2</sup>-See IESO “Market Rules”, Chapter 8, section 2.1 and 2.2 and Chapter 9, section 3.3 for further details.

## 1.4. Contact Information

Changes to this *market manual* are managed via the *IESO* Change Management process. Stakeholders are encouraged to participate in the evolution of this *market manual* via this process.

As part of the participant authorization and registration process<sup>3</sup>, *market participants* are required to identify a Settlements Contact. If a *market participant* has not identified a specific contact, the *IESO* will seek to contact the Primary Contact for activities within this procedure, unless alternative arrangements have been established between the *IESO* and the *market participant*.

To contact the *IESO*, you can email *IESO* Customer Relations at [customer.relations@ieso.ca](mailto:customer.relations@ieso.ca) or use telephone or mail. Telephone numbers and the mailing address can be found on the *IESO* website. *IESO* Customer Relations staff will respond as soon as possible.

If you have a specific inquiry regarding a *settlement amount* on any of your *settlement statements*, refer to MM 5.10 Settlement Disagreements for further details.

– End of Section –

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<sup>3</sup> Refer to Market Manual 1: “Connecting to Ontario’s Power System, Part 1.5, Market Registration Procedures” for more information on adding and updating contact roles with the *IESO*.

~~absolute quantity~~

## 2 Content and Form of ~~energy~~ (Physical Bilateral Contract Data)

### 2.1. Content of Physical Bilateral Contract Data

(MR Ch.8 s.2.2)

Physical bilateral contract data, submitted by selling market participants to the IESO in MWh) that either the day-ahead market and/or the real-time market, must contain the following information:

- identification of the selling market participant ~~is selling to~~ and the buying market participant in each hour at a designated location; or;
- derived quantity identification of energy, specifying the energy the selling market participant is selling quantities to the buying market participant in be sold for each settlement hour is 100% of the applicable market participant's metering data that has been adjusted and summed in accordance with Section 2.4.3 of Chapter 9 of the "Market Rules".
- All physical bilateral contract data submitted to the IESO must include the data set out in Appendix B and market participants must ensure that the quantities in the physical bilateral contract data are total quantities for each settlement hour and (in MWh) (not quantities for metering intervals within the settlement hour.);
- A identification of the specific trading day(s) and settlement hour(s);
- identification of the specific location of the transaction (which will be associated with a single delivery point or intertie metering point); and
- specification of the hourly uplift component(s), if any, to be allocated from the buying market participant to the selling market participant must.

### 2.2. Form of Physical Bilateral Contract Data Quantities

(MR Ch.8 s.2.3)

Selling market participants who submit a single set of physical bilateral contract data quantities as derived quantity of energy should refer to IESO Charge Types and Equations for examples of derived quantities of energy. The derived quantity of energy option:

- is only available where one of the two parties to the physical bilateral contract is the metered market participant for the registered wholesale meter associated with the delivery point; and
- is not available for day-ahead market physical bilateral contracts as the quantities of energy are derived from the day-ahead schedule.

The *physical bilateral contract data* can only be based on one of the above two forms for the same *delivery point* or *intertie metering point* on the same *trading day*.

## 3 Submission of Physical Bilateral Contract Data

(MR Ch.8 s.2.4)

*Physical bilateral contract data* may be submitted to the *IESO* as either:

- daily physical bilateral contract data pertaining to, which applies to a specific *trading day*,  
or
- standing physical bilateral contract data, which applies to multiple *trading days* and will remain in effect until the specified expiry date or until it is superseded by another *physical bilateral contract data* submission for the same *trading day*.

Refer to the Energy Market Interface - Submitting, Revising and Cancelling Energy Bids training guide on the Participant Tool Training webpage for information on how to electronically submit the *physical bilateral contract data*.

*Market participants* without physical *facilities* can select the appropriate *resource*, which excludes *virtual zonal resources*, from the List of Resources for Physical Bilateral Contracts. A *selling market participant* and a *buying market participant* can have multiple *physical bilateral contracts* between them, however, only one *physical bilateral contract* can be in effect at a particular location and a particular *buying market participant* for a *settlement hour* (or combination of *settlement hours*) within a single *trading day*. (*delivery point* or *intertie metering point*).

The data is submitted electronically to the *IESO* via the *market participant* interface (MPI) of the Market Information Management System (MIM). (For more details on the MPI, see the "Market Participant Graphical User Interface User's Guide".) The *IESO* verifies the required data fields are complete and it has been submitted within the valid timeframe.

A *buying market participant* has read-only access to the *physical bilateral contract data* submitted.

### 3.1. ~~Once~~ Submission Timelines for Daily Physical Bilateral Contract Data

(MR Ch.8 s.2.4.1)

For *settlement* purposes, *market participants* must submit *daily physical bilateral contract data* has been submitted and for a *selling market participant* wantsspecified *trading day* no earlier than seven calendar days prior to make a revisionthat *trading day* and no later than six *business days* after that *trading day*.

### 3.2. Submission Timelines for the same buying market participant at the same location, and within the prescribed timeframe, the

## ~~selling market participant must cancel the previously submitted Standing Physical Bilateral Contract Data~~

~~(MR Ch.8 s.2.4.2)~~

~~For settlement purposes, standing physical bilateral contract data and resubmit the correct will be converted to daily physical bilateral contract data in the appropriate hours, and this will come into effect on the second trading day after submission.~~

~~Market participants who wish to cancel the previously submitted Standing physical bilateral contract data should use the Cancel Bid function will remain in effect until the earlier of:~~

~~the expiration date specified in the template for physical bilateral contract data (for details on this function, see the "Market Participant Graphical User Interface User's Guide");~~

~~The IESO will use the physical bilateral contract data to adjust the hourly quantities of energy, and specified hourly uplifts, assigned to the two market participants during the settlement process. The results of this process will be shown on the preliminary settlement statement and the final settlement statement sent to each market participant (refer to "Market Manual 5, Part 5.5: Physical Markets Settlement Statements" for more information).~~

~~For rounding conventions pertaining to PBC quantities see the "IESO Charge Types and Equations", Sections 2.3 and 2.4.~~

~~Market participants without physical facilities can select the appropriate resource from the "List of Resources for Physical Bilateral Contracts" located on the "Rules and Manuals" page on the IESO Web site.~~

### ~~1.1.2 Submission and Revision of Standing Physical Bilateral Contract Data~~

~~A selling market participant may submit physical bilateral contract data that will not change from trading week to trading week. This is called standing physical bilateral contract data (SPBCD):~~

- ~~• A selling market participant may submit standing physical bilateral contract data pertaining to more than one trading day in cases where this data will not change from trading week to trading week: submission; or~~
- ~~• At the date the standing physical bilateral contract data has been superseded by another submission is converted to a physical bilateral contract data and becomes effective on for the second same trading day after submission.~~

~~Figure 1-1: serves to illustrate~~The following figure illustrates how the system IESO applies standing *physical bilateral contract data*. ~~This example reflects the system process for when a~~

Day 0	Day 1	Day 2	Day 3
Submission of Standing PBCD for Day 2	Conversion of SPBCD for Day 2 to PBCD	PBCD for Day 2 effective Conversion of SPBCD for Day 3 to PBCD	PBCD for Day 3 effective Conversion of SPBCD for Day 4 to PBCD

~~submission will be effective:~~

Day 0	Day 1	Day 2	Day 3
Submission of Standing PBCD for Day 2	Conversion of SPBCD for Day 2 to PBCD	PBCD for Day 2 effective Conversion of SPBCD for Day 3 to PBCD	PBCD for Day 3 effective Conversion of SPBCD for Day 4 to PBCD

**Figure 1-1: Conversion of Standing Physical Bilateral Contract Data in the System**

~~A conversion day is also required for~~When standing *physical bilateral contract data* is submitted with an expiry date, the expiration ~~date in of~~ such data will come into effect the system. Thus, ~~a following trading day. A selling market participant who that~~ wants a standing *physical bilateral contract data* submission to be in effect until a specified date ( $x_7$ ), must specify an expiration date of date ( $x-1$ ).

~~Note: It is important to note the submission or cancellation start and end days must follow the described process to achieve the desired start and end days. Failure to do so does not constitute adequate grounds to raise a notice of disagreement. The IESO shall deem physical bilateral contract data to be submitted in accordance with the date conventions described in this section and will process such data as submitted by the selling market participant in the manner described herein.~~

~~Standing physical bilateral contract data:~~



~~must take the same format as the~~

## 4 Revisions to Physical Bilateral Contract Data

(MR Ch.8 s.2.4.1 and s.2.4.2)

When *energy delivery point* relationships, such as the *metered market participant* to *delivery point* relationship are changed, *market participants* should ensure *physical bilateral contracts* are withdrawn for the period following the transfer and updated *physical bilateral contracts* be submitted to the *IESO* for processing.

### 4.1. Revisions to Daily Physical Bilateral Contract Data

(MR Ch.8 s.2.4.1)

The *selling market participant* may make a revision to, including withdrawal of, already submitted *physical bilateral contract data* at any time within the submission window of seven calendar days before and six *business days* after the *trading day* in accordance with MR Ch.8 s.2.4.1.

A *selling market participant* can revise a daily *physical bilateral contract data* submitted for a specific *dispatch day* in Appendix B;

- must define for all *settlement hours* in a *trading day*, by submitting the revised data; or
- for less than all *settlement hours* in a *trading day*, withdraw the existing *physical bilateral contract* and make a new submission containing the *physical bilateral contract data* for each *dispatch hour* of each *dispatch day* in the *trading week*; the *IESO* to process.
  - take effect at the beginning of the second *trading day* after it has been submitted to the *IESO* by the *selling market participant*;
  - must be submitted by the *selling market participant*;

shall remain in effect until the day following the conversion. A portion of the *physical bilateral contract* can be revised, including being withdrawn, within the same submission for a specific *trading day*. Refer to the Energy Market Interface – Submitting, Revising and Cancelling Energy Bids training guide for instructions.

### 4.2. Revisions to Standing Physical Bilateral Contract Data

(MR Ch.8 s.2.4.2)

The *selling market participant* may make a revision to, including withdrawal of the expiration date specified in the, standing *physical bilateral contract data*. To do so, the standing *physical bilateral contract* must first be withdrawn for the *trading days* to be revised and then resubmitted with the revised data to be processed by the *IESO*.

Any revisions to, including withdrawal of, standing *physical bilateral contract data* will come into effect the second *trading day* after submission to the *IESO*.

- End of Section - ~~unless it has been earlier withdrawn or revised by~~



## 5 Settlement of Physical Bilateral Contract Data

The *settlement process* will collect *physical bilateral contract data* in accordance with MR Ch.9 s.2.7, and for each *physical bilateral contract data*, the *selling market participant*, and *settlement process* will:

- must be restricted to 'single standing' or 'regular' *physical bilateral contract data* between the *selling market participant* and adjust the *energy market settlement* for the *buying market participant* at the particular location specified and *selling market participant*, regardless of the actual *energy* injections and withdrawals in accordance with MR Ch.8 s.2.1.3.1;

A *selling market participant* who decides to revise standing *physical bilateral contract data*, with a new standing bid, or with 100% of the applicable *market participant's metering data*, or with the absolute quantity of *energy*, must cancel the submission for the day(s) to be revised and resubmit the *physical bilateral contract data* with the corrected values and in the correct format.

*Market participants* who decide to cancel previously submitted standing *physical bilateral contract data* should use the cancel bid function in the template for *physical bilateral contract data bids*. The earliest a cancellation of standing *physical bilateral contract data* submissions will come into effect is the second *dispatch day* after submission.

**Note:** Failure to plan ahead for cancellations using the standing *physical bilateral contract data* may result in some periods of the contract not being removed from the system. However, the *selling market participant* can remove the remaining periods from the system using the Non-Standing mode cancellation (regular *physical bilateral contract data* cancellation.)

- The *IESO* will use the contract information to adjust the hourly quantities of *energy*, and specified *hourly uplifts*, apply the applicable *market price* for *energy* according to the location of the *physical bilateral contract* in accordance with MR Ch.8 s.2.1.3.2; and
- allocate *hourly uplift* components assigned to the *two selling market participant* and the *buying market participant* in accordance with MR Ch.8 s.2.1.3.4 and MR Ch.9 s.3.10.

Refer to *IESO Charge Types and Equations* for the components of *hourly uplifts* that may be allocated. All *hourly uplifts* are available to be reallocated, with the exception of the following:

- Day-Ahead Market Reference Level Settlement Charge Uplift;
- Real-Time Reference Level Settlement Charge Uplift; and
- Real-Time Net Interchange Scheduling Limit Uplift.

*Physical bilateral contracts* will form part of the *market participant's overall energy market settlement*.

~~For market participants during the settlement process, that have provided prudential support to the IESO, refer to MM 5.4: Prudential Support for information regarding how physical bilateral contracts impact prudential support.~~

~~The results of this the settlement process will appear on the preliminary settlement statement and statements of the final settlement statement sent to each buying market participant (refer to "Market Manual 5, Part 5 and selling market participant. Refer to MM 5: Physical Markets, 7: Settlement Statements" Process for more information).~~

~~- End of Section -~~

~~For rounding conventions pertaining to PBC quantities see the "IESO Charge Types and Equations", Sections 2.3 and 2.4.~~

~~Market participants without physical facilities can select the appropriate resource from the "List of Resources for Physical Bilateral Contracts" located on the "Rules and Manuals" page on the IESO Web site.~~

### ~~1.1.3 Metered Market Participant to Delivery Point Relationships~~

~~When energy delivery point relationships are changed, market participants should ensure bilateral contracts are cancelled for the period following the transfer.~~

~~Default Notice &~~

## 26 Defaults and Suspensions

(MR Ch.3 s.6.3.4 and Ch.8 ss.2.4.4-2.4.5)

Where the IESO issues either a *notice of the IESO's intent to commence suspend or a suspension proceedings order* in accordance with Chapter 3 Section 6.3. MR Ch.3.1 or a *default notice* in accordance with Section s.6.3.3.2 of the "Market Rules" to a *selling market participant*, such notice shall be deemed to constitute a revision to any *participants' existing physical bilateral contract quantities* that relate to the *selling market participant* for the period from the time the notice was issued until the *event of default* is remedied. All such *contracts* and their ability to submit additional *physical bilateral contract quantities* that relate to such period will be revised to zero.

*Buying market participants contracts* may want to review their *trading limits* in light of this revision to ensure that their limits remain adequate in relation to their likely actual market exposure. See "Market Manual 2: Market Administration, Part 2 be impacted as further described in MR Ch.3 s.6: Treatment of Compliance Issues" for 3.4.

For more information regarding the suspension process, refer to MM 2.6: Treatment of Compliance Issues.

## 1.2 Roles and Responsibilities

Responsibility for submitting and registering *physical bilateral contract data* is shared among:

- *Selling market participants*, who are responsible for:
  - Submitting, (revising and cancelling) the *physical bilateral contract data* (including standing *physical bilateral contract data*) to the IESO, in the appropriate format and within the required timeframe;
  - Submitting components of *hourly uplift* to be allocated, if appropriate.
- the IESO, which is responsible for:
  - receiving the *physical bilateral contract data* provided by the *selling market participants*;
  - settling the *physical bilateral contract quantities* of each *buying market participant* and each *selling market participant*; and
  - allocating various components of *hourly uplift* between *market participants*, consistent with the *physical bilateral contract data* submitted by *market participants*.

## ~~2.1.1.1. Contact Information~~

~~As part of the participant authorization and registration process, applicants are able to identify a range of contacts within their organization that address specific areas of market operations. For physical bilateral contracts, this contact will most likely be the Settlement Statements and Notice of Disagreements contact as indicated in PLC (Market Participant Contacts Screens). If a market participant has not identified a specific contact, the IESO will seek to contact the Main Contact in PLC that is established during the participant authorization process. The IESO will seek to contact these individuals for activities within this procedure, unless alternative arrangements have been established between the IESO and the market participant.~~

~~If the market participant wishes to contact the IESO, the market participant can contact Customer Relations, IESO via email at [customer.relations@ieso.ca](mailto:customer.relations@ieso.ca) or via telephone, mail or courier to the numbers and addresses given on the IESO's Web site ([www.theieso.com](http://www.theieso.com)) or click on 'Have a question?' to go to the 'Contacting the IESO' page). If the Customer Relations, IESO is closed, telephone messages or emails may be left in relevant voice or electronic IESO mailboxes, which will be answered as soon as possible by Customer Relations staff.~~

~~Standard forms that participants must complete for this procedure are listed in Appendix A. These forms are generally available for downloading on the IESO Web site. These forms as well as the accompanying supporting documentation must be transmitted to the IESO via mail or courier by using the appropriate address provided on the IESO Web site or on the form. All correspondence relating to this procedure shall identify the subject: **Submission of Physical Bilateral Contract Data**.~~

~~End of Section~~



# ~~2. Procedural Work Flow~~

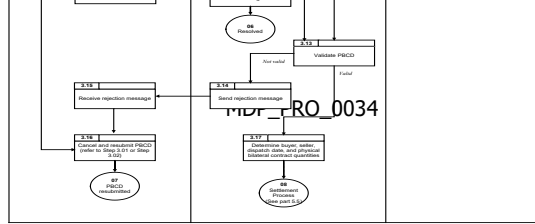
The diagram in this section represents the flow of work and information related to submission and registration of *physical bilateral contract data* procedure between the *IESO*, the primary external participant involved in the procedure, and any other parties.

The steps illustrated in the diagram are described in detail in Section 3.

**Table 2–1: Legend for Procedural Work Flow Diagrams**

<b>Legend</b>	<b>Description</b>
Oval	An event that triggers task or that completes task. Trigger events and completion events are numbered sequentially within procedure (01 to 99)
Task Box	Shows reference number, party responsible for performing task (if “other party”), and task name or brief summary of task. Reference number (e.g., 1A.02) indicates procedure number within current <i>market manual</i> (1), sub-procedure identifier (if applicable) (A), and task number (02)
Solid horizontal line	Shows information flow between the <i>IESO</i> and external parties
Solid vertical line	Shows linkage between tasks
Broken line	Links trigger events and completion events to preceding or succeeding task

1. Procedural Work Flow



**Figure 2-1: Work flow for Submission & Registration of Physical Bilateral Contracts**

~~End of Section~~

# ~~3. Procedural Steps~~

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~~This section contains detail on the tasks (steps) that comprise the submission and registration of *physical bilateral contract data* procedure.~~

~~The tables contains seven columns, as follows:~~

~~**Ref**~~

~~The numerical reference to the task.~~

~~**Task Name**~~

~~The task name as identified in Section 2.~~

~~**Task Detail**~~

~~Detail about the task.~~

~~**When**~~

~~A list of all the events that can trigger commencement of the task.~~

~~**Resulting Information**~~

~~A list of the information flows that may or must result from the task.~~

~~**Method**~~

~~The format and method for each information flow are specified.~~

~~**Completion Events**~~

~~A list of all the circumstances in which the task should be deemed finished.~~

## ~~3.1 Submission of Physical Bilateral Contracts~~

~~The submission and registration of *physical bilateral contract data* to the *IESO* is an optional process available to *selling market participants*. Steps shown in the following table are illustrated in Section 2, Figure 2-1.~~

**Table 3–1: Procedural Steps for Submission of Physical Bilateral Contracts**

<b>Ref.</b>	<b>Task Name</b>	<b>Task Detail</b>	<b>When</b>	<b>Resulting Information</b>	<b>Method</b>	<b>Completion Events</b>
3.01	Submit <i>physical bilateral contract data</i> (PBCD) for specific <i>dispatch day</i>	A <i>selling market participant</i> submits <i>physical bilateral contract data</i> to the IESO for a specific <i>dispatch day</i> .  <i>Physical bilateral contract data</i> for this <i>dispatch day</i> can be revised by cancelling the submission for that day and resubmitting in the same manner within the submission timeframe.  (Refer to the “Market Participant Graphical User Interface User’s Guide” for an overview of the MPI and the Web Browser input screens relating to the <i>physical bilateral contract data</i> submission process.)	No earlier than 7 calendar days prior to <i>dispatch day</i> and no later than 6 <i>business days</i> after the <i>dispatch day</i> .	<i>Physical bilateral contract data</i> specified in Appendix B <sup>4</sup> .	Market Information Management System (MIM) via the <i>market participant interface</i> (MPI) <sup>5</sup>  Or,  Flat file submission via the IESO Application Programming Interface (API) <sup>6</sup>	<i>Physical bilateral contract data</i> submitted to IESO

<sup>4</sup> *Market participants* must ensure that the quantities in the *physical bilateral contract data* are total quantities for each *settlement hour* and not quantities for *metering intervals* within the *settlement hour*. A *selling market participant* must submit a single set of *physical bilateral contract data* pertaining to a particular location and particular *buying market participant* for a *settlement hour* (or combination of *settlement hours*) within a single *trading day*.

<sup>5</sup> Refer to the “Market Participant Graphical User Interface User’s Guide” for an overview of the Market Information Management System.

<sup>6</sup> Refer to the “Market Manual 6: Participant Technical Reference Manual” for an overview of the IESO API.

Ref.	Task Name	Task Detail	When	Resulting Information	Method	Completion Events
3.02	Submit standing physical bilateral contract data	<p>A selling market participant submits standing physical bilateral contract data for each dispatch hour in each dispatch day in the trading week.</p> <p>Standing physical bilateral contract data will come into effect at the beginning of the second trading day following submission of the standing physical bilateral contract data and will remain in effect until the expiration date becomes effective (if specified in the original physical bilateral contract data submission) or until earlier revised by the selling market participant.</p>	As required by the selling market participant	Standing physical bilateral contract data specified in Appendix B <sup>7</sup> .	<p>Market Information Management System (MIM) via the market participant interface (MPI)<sup>8</sup></p> <p>Or,</p> <p>Flat file submission via the IESO Application Programming Interface (API)<sup>9</sup></p>	Physical bilateral contract data submitted to IESO

<sup>7</sup>-Market participants must ensure that the quantities in the physical bilateral contract data are total quantities for each settlement hour and not quantities for metering intervals within the settlement hour.

<sup>8</sup>-Refer to the "Market Participant Graphical User Interface User's Guide" for an overview of the Market Information Management System.

<sup>9</sup>-Refer to the "Market Manual 6: Participant Technical Reference Manual" for an overview of the IESO API.

Ref.	Task Name	Task Detail	When	Resulting Information	Method	Completion Events
		<p><i>Standing physical bilateral contract data previously submitted to the IESO can be revised by cancelling the submission for the day(s) in question and resubmitting a revised set of standing physical bilateral contract data.)</i></p> <p><i>(Refer to the “Market Participant Graphical User Interface User’s Guide” for an overview of the MPI and the Web Browser input screens relating to the PBCD submission process</i></p>				

<b>Ref.</b>	<b>Task Name</b>	<b>Task Detail</b>	<b>When</b>	<b>Resulting Information</b>	<b>Method</b>	<b>Completion Events</b>
3.03	Receive, timestamp, and validate structure of <i>physical bilateral contract data</i> .	The <i>IESO</i> receives, timestamps, and structurally validates the submitted <i>physical bilateral contract data</i> .  (For viewing templates and validation tables, refer to sample data templates on the Technical Interfaces page and to <i>IESO-MAN-0024 "Participant Technical Reference Manual"</i> on the Rules and Manuals page on the <i>IESO</i> Web site.)	When received, after Step 3.01 or Step 3.02.	None	None	<i>Physical bilateral contract data</i> received by the <i>IESO</i> time-stamped, and checked for structural validity.
3.04	Send structural invalidity message.	The <i>IESO</i> sends <i>selling market participant</i> a message indicating that the <i>physical bilateral contract data</i> is structurally invalid (if applicable).	After Step 3.03, if data is invalid.	Invalid structure message.	MIM (via MPI) Or, Flat file via <i>IESO</i> API	Invalid structure message sent.



<b>Ref.</b>	<b>Task Name</b>	<b>Task Detail</b>	<b>When</b>	<b>Resulting Information</b>	<b>Method</b>	<b>Completion Events</b>
3.05	Receive structural invalidity message.	The <i>selling market participant</i> receives a message that submitted data was not structurally valid. (Refer to the “Market Participant Graphical User Interface User’s Guide” for further details on the validation process.)	After Step 3.04.	None	None	Invalid structure message received.
3.06	Correct and resubmit <i>physical bilateral contract data</i> (refer to Step 3.01 or Step 3.02).	The <i>selling market participant</i> corrects the <i>physical bilateral contract data</i> and resubmits (if desired).	After Step 3.05.	Corrected <i>physical bilateral contract data</i> .	MIM (via MPI) Or, Flat file via IESO API	Corrected <i>physical bilateral contract data</i> submitted to the IESO.
3.07	Acknowledge receipt of <i>physical bilateral contract data</i> .	The IESO acknowledges receipt of the submitted <i>physical bilateral contract data</i> if structurally valid.	After Step 3.03, if data is structurally valid.	Acknowledgement message.	MIM (via MPI) Or, Flat file via IESO API	Acknowledgement message sent.
3.08	Receive acknowledgement.	The <i>selling market participant</i> receives from the IESO acknowledgement that <i>physical bilateral contract data</i> was received.	After Step 3.07.	None	MIM (via MPI) Or, Flat file via IESO API	Acknowledgement message received.

<b>Ref.</b>	<b>Task Name</b>	<b>Task Detail</b>	<b>When</b>	<b>Resulting Information</b>	<b>Method</b>	<b>Completion Events</b>
3.09	Contact the IESO	<i>Selling-market participant immediately contacts the IESO if an acknowledgement message is not received within the specified timeframe.</i>	Five minutes after submission of <i>physical bilateral contract data</i> (in Step 3.01 or Step 3.02).	Notification of non-receipt of acknowledgement message via the IESO Help Centre	Telephone or fax	The IESO is notified by the <i>market participant</i> that an acknowledgement message was not received.
3.10	Resolve problem with invalid or unacknowledged data.	The IESO and <i>selling-market participant</i> resolve the status of unacknowledged <i>physical bilateral contract data</i>	After Step 3.09 (if applicable).	As required.	Telephone or fax	<i>Physical bilateral contract data</i> submission status resolved.
3.11	Determine applicable timeframe of <i>physical bilateral contract data</i>	The IESO determines if the <i>physical bilateral contract data</i> is for a specific <i>dispatch day</i> or is standing <i>physical bilateral contract data</i>	After Step 3.07	None	None	Nature of <i>physical bilateral contract data</i> determined

<b>Ref.</b>	<b>Task Name</b>	<b>Task Detail</b>	<b>When</b>	<b>Resulting Information</b>	<b>Method</b>	<b>Completion Events</b>
3.12	Register standing physical bilateral contract data	The IESO registers standing physical bilateral contract data and does not consider this data for the current dispatch day being processed. The IESO will commence applying the standing physical bilateral contract data on the second trading day following submission of the standing physical bilateral contract data.	After Step 3.11 if the physical bilateral contract data is determined to be standing physical bilateral contract data.	None	None	Standing physical bilateral contract data registered.
3.13	Validate physical bilateral contract data.	Standing physical bilateral contract data will come into effect on the second dispatch day following submission of the standing physical bilateral contract data (Refer to the “Market Participant Graphical User Interface User’s Guide” for further details on the validation process).	After Step 3.11 or after Step 3.12	None	None	Validity of physical bilateral contract data determined.

<b>Ref.</b>	<b>Task Name</b>	<b>Task Detail</b>	<b>When</b>	<b>Resulting Information</b>	<b>Method</b>	<b>Completion Events</b>
3.14	Send rejection message.	If the <i>physical bilateral contract data</i> is invalid, the IESO notifies the <i>selling market participant</i> via a rejection message	After Step 3.13 if data is invalid.	Rejection message.	MIM (via MPI) Or, Flat file via IESO API	Rejection message sent.
3.15	Receive rejection message.	The <i>market participant</i> receives rejection of invalid <i>physical bilateral contract data</i>	After Step 3.14.	None	None	Rejection message received.
3.16	Cancel and resubmit <i>physical bilateral contract data</i> (refer to Step 3.01 or Step 3.02).	The <i>market participant</i> cancels the incorrect submission and resubmits the <i>physical bilateral contract data</i> (via Step 3.01 or 3.02).  The earliest a cancellation of standing <i>physical bilateral contract data</i> submissions will come into effect is the second <i>dispatch day</i> after submission.	After Step 3.15.	Cancelled <i>physical bilateral contract data</i> specified in Appendix B <sup>10</sup> .	MIM (via MPI) Or, Flat file via IESO API	Cancelled <i>physical bilateral contract data</i> submitted.

<sup>10</sup> *Market participants* must ensure that the quantities in the *physical bilateral contract data* are total quantities for each *settlement hour* and not quantities for *metering intervals* within the *settlement hour*.

Ref.	Task Name	Task Detail	When	Resulting Information	Method	Completion Events
3.17	Determine buyer, seller, <i>dispatch day</i> and <i>dispatch quantities</i> .	<p>The <i>IESO</i> evaluates the data received and determines the buyer and seller, the <i>dispatch day</i> and times to which the data applies, and the associated quantities.</p> <p>The <i>IESO</i> verifies that the submitting party is the seller.</p>	After Step 3.13 if the data is determined to be valid.	None	None	<p>Parties to the contract, date and times for which the data is valid, and the associated <i>dispatch quantities</i> are determined.</p> <p>The contract is thereafter included in the <i>settlement process</i></p>

~~End of Section~~



# ~~Appendix A: Forms~~

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~~There are no forms used in this procedure.~~

**– End of Section –**

## ~~Appendix B: Data Requirements~~

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~~The information to be provided electronically when a Physical Bilateral Contract is submitted to the IESO (including sample files and field definitions) can be found in the *Market Participant Submissions* section of the Technical Interfaces page on the *IESO Web* site ([www.theieso.com](http://www.theieso.com)).~~



## List of Acronyms

<b><u>Acronym</u></b>	<b><u>Term</u></b>
<u>PBC</u>	<i><u>Physical bilateral contract</u></i>
<u>PBCD</u>	<i><u>Physical bilateral contract data</u></i>

– End of Section –

## References

Document ID	Document Title
MDP_RUL_0002	Market Rules <a href="#">for the Ontario Electricity Market</a>
IMO_MAN_0024	<a href="#">Market Manual 6: Participant Technical Reference Manual</a>
IMO_GDE_0003	<a href="#">Market Participant Graphical User Interface User's Guide</a>
MDP_MAN_0005	<a href="#">Market Manual 5: Settlements Part 5.0: Settlements Overview</a>
MDP_PRO_0045	<a href="#">Market Manual 5: Settlements Part 5.4: Prudential Support</a>
<a href="#">MDP_PRO_0033-408</a>	<a href="#">Market Manual 5: Settlements1: Connecting to Ontario's Power System, Part 5.5: Physical Markets Settlement Statements1.5: Market Registration Procedures</a>
MDP_PRO_0022	<a href="#">Market Manual 2: Market Administration, Part 2.6: Treatment of Compliance Issues</a>
<a href="#">MDP_PRO_0045</a>	<a href="#">Market Manual 5: Settlements, Part 5.4: Prudential Support</a>
<a href="#">MDP_PRO_0033</a>	<a href="#">Market Manual 5: Settlements, Part 5.5: IESO-Administered Markets Settlement Amounts</a>
<a href="#">MDP_PRO_0035</a>	<a href="#">Market Manual 5: Settlements, Part 5.6: Non-Market Settlement Programs</a>
<a href="#">MDP_PRO_0046</a>	<a href="#">Market Manual 5: Settlements, Part 5.7: Settlement Process</a>
<a href="#">TBD</a>	<a href="#">Market Manual 5: Settlements, Part 5.10: Settlement Disagreements</a>
<a href="#">IMO_MAN_0024</a>	<a href="#">Market Manual 6: Participant Technical Reference Manual</a>
IMP_LST_0001	<i>IESO Charge Types and Equations</i>
<a href="#">Rules &amp; Manuals</a> <a href="http://www.theieso.com">www.theieso.com</a> <a href="#">IMO_P BCL_0001</a>	List of Resources for Physical Bilateral Contracts
<a href="#">IMP_SPEC_0005</a>	<a href="#">Format Specifications for Settlement Statement Files and Data Files</a>
<a href="#">Training Guide</a>	<a href="#">Physical Bilateral Contracts Workbook</a>
<a href="#">Training Guide</a>	<a href="#">Energy Market Interface – Submitting, Revising and Cancelling Energy Bids</a>

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