
Market Manual 5: Settlements

Part 5.7: Settlement Process

Issue 19.2
June 7, 2024

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 provides information for retrieving and interpreting *settlement statements* and supporting documentation *published* by the *IESO* for *market participants*.

Document Change History

Issue	Reason for Issue	Date
1.0	Unapproved version released for Baseline 3	June 19, 2000
2.0	Unapproved version released for Baseline 4	October 2, 2000
3.0	Unapproved version released for Baseline 5	December 27, 2000
4.0	Unapproved version released for Baseline 6	February 26, 2001
5.0	Released for Baseline 6.1	April 2, 2001
6.0	Issue released for Baseline 6.2	May 22, 2001
7.0	Issue released for Baseline 6.6	November 26, 2001
8.0	SME changes	December 19, 2001
9.0	Update to Baseline 7.0	March 25, 2002
10.0	Update to Baseline 7.0	June 26, 2002
11.0	Issue released for Baseline 8.0	August 6, 2002
12.0	Issue released for Baseline 8.1	December 5, 2002
13.0	Issue released for Baseline 13.0	February 15, 2005
14.0	Issue released for Baseline 20.0	September 10, 2008
15.0	Issue released for Baseline 30.1	December 4, 2013
16.0	Update for Baseline 32.0	September 10, 2014
17.0	Update for Baseline 32.1	December 3, 2014
18.0	Updated to meet accessibility requirements pursuant to the Accessibility for Ontarians with Disabilities Act.	December 15, 2020
19.0	Updated for May 1, 2023 in advance of Baseline 49.1. This document merges content related to the settlement process for both physical and financial markets into one document, along with updates as per proposed market rule amendment MR-00475	May 1, 2023
19.1	Updated for MRP	September 7, 2023
<u>19.2</u>	<u>Updated for MRP – Final Alignment</u>	<u>June 7, 2024</u>

Related Documents

Document ID	Document Title

Table of Contents

Part 5.7: Settlement Process	1
Part 5.7: Settlement Process	1
Table of Contents	i
List of Figures	ii
List of Tables	ii
Table of Changes	iii
Market Transition	iv
Market Manual Conventions	v
1. Introduction	1
1.1. Purpose	1
1.2. Scope	1
1.3. Overview	1
1.4. Contact Information	2
2. Issuing and Retrieving Settlement Statements and Companion Data Files	3
2.1. Preliminary Settlement Statements	4
2.2. Final Settlement Statements	5
2.3. Recalculated Settlement Statements	6
2.4. Retrieving Settlement Statement Files and Data Files	7
3. Interpreting Settlement Statement Files and Companion Data Files	9
3.1. Settlement Statement Files	9
3.2. Companion Data Files	11
3.3. Optional Measurement Data	12
4. Data Files for Transmission Services Charges for the Physical Market	13
4.1. Interpreting the Transmission Services Charges Data Files	14
5. Settlement Delays	15
5.1. Delay in Issuing Settlement Statement(s)	15
5.2. Failure of Communication System	15
Appendix A: Forms	16
References	17



List of Figures

No table of figures entries found.

List of Tables

Table 1-1: IESO-Administered Markets 1

Table 2-1: Composition of a Settlement Statement 3

Table 3-1: Settlement Statement Sections 9

Table 3-2: Data File Sections 11

Table A-1: Forms..... 16

Table of Changes

Reference	Description of Change
<u>Throughout</u>	<u>Changes made to conform to the new MRP style and convention for <i>market manuals</i>.</u> <u>Updated to address internal and external feedback.</u>
<u>Section 1.3</u>	<u>Table 1-1 updated language for reference to rounds of any <i>TR auction</i> to align with <i>market rules</i>.</u>
<u>Section 2</u>	<u>Added additional clarity to the information included on a <i>settlement statement</i> issued for the financial market.</u>
<u>Section 3.1</u>	<u>Table 3-1, added all <i>settlement</i> types to the Settlement Detail Records row to align with defined terms.</u>
<u>Section 3.2</u>	<u>Table 3-2, added all <i>settlement</i> types to the Header Record row to align with defined terms.</u>
<u>Section 4</u>	<u>Deleted footnote 9 as reference to the document is made earlier in the <i>market manual</i>.</u>

Market Transition

A.1.1 This *market manual* is part of the *renewed market rules*, which pertain to:

A.1.1.1 the period prior to a *market transition* insofar as the provisions are relevant and applicable to the rights and obligations of the *IESO* and *market participants* relating to preparation for participation in the *IESO administered markets* following commencement of *market transition*; and

A.1.1.2 the period following commencement of *market transition* in respect of all the rights and obligations of the *IESO* and *market participants*.

A.1.2 All references herein to chapters or provisions of the *market rules* or *market manuals* will be interpreted as, and deemed to be references to chapters and provisions of the *renewed market rules*.

A.1.3 Upon commencement of the *market transition*, the *legacy market rules* will be immediately revoked and only the *renewed market rules* will remain in force.

A.1.4 For certainty, the revocation of the *legacy market rules* upon commencement of *market transition* does not:

A.1.4.1 affect the previous operation of any *market rule* or *market manual* in effect before the *market transition*;

A.1.4.2 affect any right, privilege, obligation or liability that came into existence under the *market rules* or *market manuals* in effect prior to the *market transition*;

A.1.4.3 affect any breach, non-compliance, offense or violation committed under or relating to the *market rules* or *market manuals* in effect prior to the *market transition*, or any sanction or penalty incurred in connection with such breach, non-compliance, offense or violation

A.1.4.4 affect an investigation, proceeding or remedy in respect of,

(a) a right, privilege, obligation or liability described in subsection A.1.4.2, or

(b) a sanction or penalty described in subsection A.1.4.3.

A.1.5. An investigation, proceeding or remedy described in subsection A.1.4.3 may be commenced, continued or enforced, and any sanction or penalty may be imposed, as if the *legacy market rules* had not been revoked.

Market Manual Conventions

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 ss.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 ss.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; and
- Data fields are identified in all capitals.

– End of Section –

1. Introduction

1.1. Purpose

This *market manual* provides administrative and procedural details to the *market rules* governing the *settlement process*, 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 applicable *market rules*. Where there is a conflict between a *market manual* and the *market rules*, the *market rules* shall prevail.

1.2. Scope

This *market manual* describes the process for the *IESO* to prepare and issue *settlement statements* and supporting data files relating to the *physical markets* and financial markets, and applicable *market participants* to retrieve these documents.

This *market manual* supplements the following *market rules*:

- MR Ch.6 s.10.4: Errors Found in Metering Tests, Inspections or Audits
- MR Ch.9 s.6.4: Settlement Process
- MR Ch.9 s.6.5: Preliminary Settlement Statement Coverage
- MR Ch.9 s.6.6: Final Settlement Statement Coverage
- MR Ch.9 s.6.7: Recalculated Settlement Statement Coverage
- MR Ch.9 s.6.8: Market Participant Validation of Settlement Statements
- MR Ch.9 s.6.9: IESO Validation of Settlement Statements
- MR Ch.10 s.6C: Corrections of Errors in Lists

1.3. Overview

The following markets form the *IESO-administered markets*:

Table 1-1: IESO-Administered Markets

Market Type	Transactions
<i>Physical market</i>	<ol style="list-style-type: none">1. <i>Day-Ahead Market</i><ol style="list-style-type: none">a. <i>energy</i> transactionsb. <i>operating reserve</i> transactions2. <i>Real-Time Market</i><ol style="list-style-type: none">a. <i>energy</i> transactions

Market Type	Transactions
	<ul style="list-style-type: none"> b. <i>operating reserve</i> transactions 3. <i>Procurement Market</i> <ul style="list-style-type: none"> a. <i>Contracted ancillary services, including regulation, voltage control and reactive support services, black-start capability, and for reliability must-run contracts</i> 4. Payments to <i>TR holders</i>¹ 5. <i>Virtual Transactions</i>²
Financial market	<ul style="list-style-type: none"> 1. <i>Transmission Rights Market (TR Market)</i> <ul style="list-style-type: none"> a. transactions in-for all rounds of any <i>TR auction</i>³

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 process⁴, *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*, *market participants* can email *IESO* Customer Relations at 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.

Market participants whom have a specific inquiry regarding a *settlement amount* on any *settlement statement* can refer to ~~MM 5.10~~[MM 5.10: Settlement Disagreements](#) for further details.

– End of Section –

¹ Excludes *settlement amounts* relating to transactions in all rounds of any *TR auction* which will appear on the financial market *settlement statement* and *invoice*.

² *Virtual transactions*, although part of the financial market, will be *settled* as part of the *physical market* and will appear on the *physical market settlement statements* and *invoices*.

³ For more information on the *TR auction* process, refer to ~~MM 4.4~~[MM 4.4: Transmission Rights Auction](#). Only those *settlement amounts* relating to transactions ~~in-for~~ all rounds of any *TR auction* will appear on the financial market *settlement statement*.

⁴ Refer to ~~MM 1.5~~[MM 1.5: Market Registration Procedures](#) for adding and updating contact roles with the *IESO*.

2. Issuing and Retrieving Settlement Statements and Companion Data Files

(MR Ch.9 ss.6.5-6.7)

Time and location of settlement statements - *Settlement statements* issued in accordance with **MR Ch.9 ss.6.5-6.7** ~~A settlement statement file and companion data files~~ are issued for each *trading day* on the dates set out in the *IESO Settlement Schedule and Payments Calendar (SSPC)* for both the financial market and *physical market*. *Settlement statement* files and companion data files will be available by 17:00 EST on the issue date on the IESO Reports site.

Separate settlement statements for each trading day - The *settlement process* will issue the following *settlement statements*:

- *preliminary settlement statement*;
- *final settlement statement*; and
- *recalculated settlement statement*.

When more than one *settlement statement* is due to be issued, pursuant to the *SSPC*, on the same *business day*, the *settlement process* will issue separate *settlement statements* and companion data files for each *trading day*.

Location of SSPC - The *SSPCs* for both markets are posted on the [Calendars](#) page of the [IESO website](#).

Composition of a settlement statement - Each *settlement statement* has two parts: a *settlement statement* file and a companion data file and includes the following:

Table 2-1: Composition of a Settlement Statement

Market	Settlement Statement File	Companion Data File
	This file contains the <i>settlement amounts</i> ⁵ (credit or debit) for a <i>market participant's</i> activities in the respective <i>IESO-administered market</i> , for a particular <i>trading day</i> .	This file contains additional data to help <i>market participants</i> reconcile their <i>settlement statements</i> .
<i>Physical market</i>	Includes:	Includes: <ul style="list-style-type: none">• <i>physical bilateral contract data</i>

⁵ *Settlement amounts* are summarized by time period (*metering interval*, ~~settlement~~ *trade hour*, *trading day*) and location as *charge types* within the *IESO's settlements* system. Where references are made to *settlement amounts* in this procedure, they will be summarized as *charge types* on the *settlement statement* itself.

Market	Settlement Statement File	Companion Data File
	This file contains the <i>settlement amounts</i> ⁵ (credit or debit) for a <i>market participant's</i> activities in the respective <i>IESO-administered market</i> , for a particular <i>trading day</i> .	This file contains additional data to help <i>market participants</i> reconcile their <i>settlement statements</i> .
	<ul style="list-style-type: none"> <i>market participant's</i> activities in the <i>physical market</i> <i>settlement amounts</i> relating to the <i>TR market</i>, excluding the <i>TR auction</i> charges for <i>transmission services</i>, which the <i>IESO</i> collects from <i>market participants</i> on behalf of the transmission companies other charges that are required by <i>applicable law</i> 	<ul style="list-style-type: none"> prices (in \$/MWh) schedules <i>bids</i> and <i>offers</i> data files for <i>transmission services</i> charges <p>Refer to Format Specifications for Settlement Statement Files and Data Files for data files that are included with the <i>physical market settlement statements</i>.</p>
Financial market	<p>Includes:</p> <ul style="list-style-type: none"> <i>settlement amounts</i> relating to transactions in all rounds of any <i>TR auctions held during the applicable period</i>. 	No companion data files.

Further details are provided in [section 3](#).

Zero dollar settlement amounts – by default, only non-\$0 *settlement amounts* will appear on a *settlement statement*. *Market participants* can request to receive all *settlement amounts*, including those where the calculated *settlement amount* is \$0.

Market participants should be aware that requesting these optional *settlement amounts* will increase the volume of transactions included on the *market participant's settlement statements*.

If interested in this option, *market participants* should send a request to *IESO* Customer Relations at customer.relations@ieso.ca. The request must come from either the Settlements Contact or Primary Contact identified in Online IESO. A *market participant* that has opted-in to this option, may opt-out at any time by submitting such a request in the same manner.

2.1. Preliminary Settlement Statements

(MR Ch.9 s.6.5)

Overview of preliminary settlement statements - Preliminary settlement statements are issued in accordance with MR Ch.9 s.6.5. Each *market participant who has at least one*

~~non-zero *settlement amount* on a *trading day* will receive a *preliminary settlement statement* for that *trading day*. Sometimes a *settlement amount* for a *trading day* may come from amounts that are incurred indirectly, such as *default levy* amounts or *dispute outcomes* from prior *trading days*.~~

~~that was active on a particular *trading day* will receive a *preliminary settlement statement* for that *trading day*⁶ in accordance with **MR Ch.9 s.6.5**. Market participants who were not active on a particular *trading day* will not receive a *preliminary settlement statement* for that *trading day*. However, a market participant that was not active on a particular *trading day* may receive a *preliminary settlement statement* that reflects *dispute outcomes* from prior *trading days*.~~

~~*Preliminary settlement statement* files and companion data files are issued as follows:~~

- ~~—physical market: ten business days after the trading day~~
- ~~—financial market: two business days after the trading day.~~

2.2. Final Settlement Statements

(MR Ch.9 s.6.6)

Overview of final settlement statements ~~-The IESO will issue *final settlement statements* issued,~~ in accordance with **MR Ch.9 s.6.6**. ~~The *final settlement statements*~~ will be in the same format as the *preliminary settlement statement* and will include:

- all the information in the *preliminary settlement statement*; and
- any adjustments resulting from any of the following that were resolved before the *final settlement statements* were issued:
 - the *notice of disagreement* process, ~~and/or,~~
 - the processes outlined in **MR Ch.6 s.10.4**, **MR Ch.9 s.6.9**, or **MR Ch.10 s.6C**, ~~and/or~~
 - dispute outcomes.

These adjustments appear as a credit or debit on the *settlement statements* of each affected *market participant*.

~~*Final settlement statement* files and companion data files are issued:~~

- ~~•—physical market: ten business days after the issuance of the preliminary settlement statement~~
- ~~•—financial market: four business days after the issuance of the preliminary settlement statement.~~

⁶An active *market participant* is one who has at least one non-zero *settlement amount* on the *trading day* in question. Sometimes a *settlement amount* for a *trading day* may come from amounts that are incurred indirectly, such as *default levy* amounts.

2.3. Recalculated Settlement Statements

(MR Ch.9 s.6.7)

Overview of recalculated settlement statements - ~~The IESO will issue r~~Recalculated settlement statements, issued in accordance with **MR Ch.9 s.6.7**. ~~The recalculated settlement statements~~ will relate to a single *trading day*, be in the same format as the *preliminary settlement statement* and will include:

- all the information in the *preliminary settlement statement*, the *final settlement statement*, and any *recalculated settlement statements* issued for the relevant *trading day*; and
- any adjustments resulting from any of the following that were resolved before the ~~final~~recalculated *settlement statements* ~~were~~ issued:
 - the *notice of disagreement* process; ~~and/or~~
 - the processes outlined in **MR Ch.6 s.10.4**, **MR Ch.9 s.6.9**, or **MR Ch.10 s.6C**; ~~and/or~~ and
 - dispute outcomes.
- the Capacity Auction charges outlined in **MR Ch.9 s.4.7**.

These adjustments appear as a credit or debit on the *settlement statements* of each affected *market participant*.

Opting in for all recalculated settlement statements - The IESO is only required to provide certain *recalculated settlement statements*, such as *final recalculated settlement statements* and any ~~other~~ *recalculated settlement statements* which contain an adjustment. However, *market participants* can opt in to receive all *recalculated settlement statements* by sending a request to IESO Customer Relations at customer.relations@ieso.ca. The request must come from either the Settlements Contact or Primary Contact identified in Online IESO. Making such a request will result in the *market participant* receiving all *recalculated settlement statements* for both the *physical market* and financial market. A *market participant* that has opted in to receive all *recalculated settlement statements* may opt out at any time by submitting such a request in the same manner.

Financial Market

Financial market recalculated settlement statements - The IESO can issue a total of three possible *recalculated settlement statements* for the financial market:

- the first *recalculated settlement statement* is issued as per the date in the *SSPC* but is only issued when an adjustment is required;
- the *final recalculated settlement statement* is issued as per the date in the *SSPC* and is always issued irrespective of whether an adjustment is required; and
- ad hoc *recalculated settlement statement* which is issued at the IESO's discretion at any time up to and including the date on which the *final recalculated settlement statement* is issued.

~~The issuance of *recalculated settlement statements* commences on the *RSS commencement date*. This means that the first *recalculated settlement statement* for the financial market, if an adjustment is required, will be issued in respect of the first *TR auction* on or after the *RSS commencement date*.~~

Physical Market

Physical Market Recalculated Settlement Statements - The *IESO* can issue a total of eight possible *recalculated settlement statements* for the *physical market*:

- the first, second, third, fourth, fifth, and sixth *recalculated settlement statement* are issued as per the date in the *SSPC* but is only issued when an adjustment is required;
- the *final recalculated settlement statement* is issued as per the date in the *SSPC* and is always issued irrespective of whether an adjustment is required; and
- ad hoc *recalculated settlement statement* which is issued at the *IESO's* discretion at any time up to and including the *trade date* on which the *final recalculated settlement statement* is issued.

~~The issuance of *recalculated settlement statements* commences on the *RSS Commencement Date*. This means that the first *recalculated settlement statement* for the *physical markets*, if an adjustment is required, will be issued in respect of the *RSS Commencement Date trading day*.~~

2.4. Retrieving Settlement Statement Files and Data Files

Retrieving settlement statements – *Market participants* are responsible for retrieving and downloading the *settlement statement* files and companion data files from the [IESO Reports site](#).

For information on how to download *settlement statements*, refer to [Retrieving Reports via the IESO Reports Site](#) available under the Quick Takes section on the *IESO Marketplace Training* webpage.

For additional information on using an application programming interface (API) to automatically retrieve reports from the *IESO Reports* site, refer to the following documents:

- [IESO Reports Site – Access Interfaces for Confidential Reports](#) available under the IESO Reports API Guide section on the IESO's [Technical Interfaces](#) webpage;
- [Outbound Automated Document – Application Programming Interface](#) available under the XML and Automated Documents section available on the IESO's [Technical Interfaces](#) webpage; and
- ~~MM 6~~ [Market Manual 6: Participant Technical Reference Manual](#) on the [Market Rules and Manuals](#) webpage.

2.4.1. Failure in Accessing Settlement Statement(s)

(MR Ch.9 s.6.3, ss.6.4.5-6.4.6)

Contacting IESO about missing settlement statements - ~~Settlement statements are considered issued when the IESO has made them accessible to market participants on the IESO Reports site, in accordance with the dates specified in the SSPC.~~

~~If a market participant~~ To notify the IESO, in accordance with **MR Ch.9 s.6.4.5**, that a ~~settlement statement was not received, market participants can contact~~ fails to receive a ~~settlement statement on the date specified in the SSPC, it is the responsibility of the market participant to notify the IESO, in accordance with~~ **MR Ch.9 s.6.4.5**, via IESO Customer Relations at customer.relations@ieso.ca or by calling the telephone number provided on the [IESO website](#) on the [Contact](#) page. The IESO will assume that a market participant has been able to retrieve the settlement statement file and companion data files from the IESO Reports site unless the market participant notifies the IESO to the contrary.

Investigation into missing settlement statements - When a market participant notifies the IESO that no settlement statement was issued for a given trading day in accordance with the SSPC, the IESO will investigate the matter. The IESO will provide the market participant with an explanation and, if necessary, re-issue the relevant settlement statement in accordance with **MR Ch.9 s.6.4.6**.

The IESO's investigation may determine that the IESO issued the relevant settlement statement, it was accessible via the IESO Reports site on the date specified in the SSPC, and the market participant failed to properly retrieve it. In this situation, the relevant settlement statement will be deemed to have been issued on the date specified in the SSPC and the IESO will not extend the period within which the market participant can submit a notice of disagreement.

Alternatively, the IESO's investigation may determine that the IESO failed to issue the relevant settlement statement on the date specified in the SSPC, or that some error occurred in the IESO's systems that made retrieval of the settlement statement impossible. In this situation, the market participant will be deemed to have received the settlement statement on the date the settlement statement is made accessible to the market participant. The IESO will extend the period within which the market participant can submit a notice of disagreement accordingly.

– End of Section –

3. Interpreting Settlement Statement Files and Companion Data Files

3.1. Settlement Statement Files

Content of settlement statement files - When the *metered market participant* and the *registered market participant*⁷ registered for a particular *delivery point* are two different *market participants*, the *settlement amounts* are applied to the *metered market participant*. The *metered market participant* also receives all supporting data with respect to all *charge types* generated for the *delivery point*. The *settlement statement* files will show allocated quantities of *energy* withdrawn or injected by each of the *metered market participant's* ~~registered facilities~~*resources*.

Settlement statement files⁸ are composed of four record sections as described in Table 3-1~~Table 3-1~~.

Table 3-1: Settlement Statement Sections

Section	Description
Header Record (‘H’ record)	<p>The header record identifies the contents of the file, including information such as:</p> <ul style="list-style-type: none">• statement number;• statement type (<i>physical market</i> or financial market);• <i>settlement</i> type (<i>preliminary settlement statement</i>, <i>final settlement statement</i>, or <i>recalculated settlement statement</i>);• primary <i>trading day</i>;• total due amount for <i>trading day</i>; and• <i>billing period</i> total to date. <p>Where the <i>settlement statement</i> is a <i>recalculated settlement statement</i>, the header record will indicate which <i>recalculated settlement statement</i> is being issued and contain a flag indicating whether such <i>settlement statement</i> includes any new adjustments.</p>

⁷~~The registered market participant submits bids and offers and receives dispatches of energy and operating reserve.~~

⁸ Refer to [Introduction to the IESO Settlement Process](#) available on the *IESO Marketplace Training* webpage.

Section	Description
<p>Summary Records (‘SC’ record)</p>	<p>These records provide a summary of all <i>settlement amounts</i> and manual line item records in the <i>settlement statement</i> file. One record is provided for each <i>trading day</i> and for each type of <i>settlement amount</i> reflected in the Settlement Detail Records (see below).</p> <p>Each summary record identifies the:</p> <ul style="list-style-type: none"> • <i>charge type</i>; • <i>charge type name</i>; • <i>trading date</i>; • total net <i>settlement amount</i>; and • indicates whether the summary record is an adjustment record.
<p>Settlement Detail Records (‘DP’ record)</p>	<p>These records provide the details of each individual <i>settlement</i> line item that is created by the <i>settlement</i> system for the <i>market participant</i>.</p> <p><i>Settlement</i> detail records include information such as:</p> <ul style="list-style-type: none"> • <i>trading day</i>; • <i>settlement hour</i>; • <i>meter interval</i>; • <i>settlement amount</i>; • zone and location IDs; • <i>settlement type</i> (<u><i>preliminary settlement statement, final settlement statement, or recalculated settlement statement</i></u><i>preliminary, final or recalculated</i>); • quantity of <i>energy</i> or <i>operating reserve</i> (in MWh) to be billed; and • price (in \$/MWh) at which the quantity of <i>energy</i> or <i>operating reserve</i> will be billed. <p>The <i>trading day</i> of each <i>settlement amount</i> will not always match the <i>trading day</i> in the header record. New <i>settlement</i> details for prior <i>trading days</i> may be included on the <i>preliminary settlement statement</i> (and subsequently on a <i>final settlement statement</i>) if they have not previously appeared on a <i>settlement statement</i>.</p> <p>A number of fields on the <i>settlement</i> detail records may have different meanings when used with different <i>charge types</i>. Refer to document Format Specifications for Settlement Statement Files and Data Files.</p>

Section	Description
Manual Line Item Records (‘MP’ record)	<p>The final section of the <i>settlement statement</i> includes records that identify each manual line item that has been created by the <i>IESO</i> for a <i>market participant</i>. -These are records that have not been automatically generated by the <i>settlement</i> system.</p> <p>Manual line item records are less common than the preceeding three record types and will not appear within every <i>settlement statement</i> file.</p>

Detailed information is provided in the following documents located on the [Technical Interfaces](#) webpage under ‘Commercial Reconciliation’:

- [Format Specifications for Settlement Statement Files and Data Files](#), and
- [File Format Specifications for Capacity Auction Data Files](#).

Additional information about key settlement variables, a listing of *charge types* and equations to calculate the *settlement amounts*, including the Harmonized Sales Tax (HST), is found in the document [IESO Charge Types and Equations](#).

3.2. Companion Data Files

The companion data files provide *market participants* with the supporting data used to calculate the *settlement amounts* for a particular ~~primary~~ trading day in the *physical market*.

The data files are composed of the following general sections as described in ~~the~~Table 3-2~~able~~.

Table 3-2: Data File Sections

Element	Description
Header Record	<p>The header record identifies the contents of the file, including information such as:</p> <ul style="list-style-type: none">• statement number;• statement type (<i>physical market</i>);• <i>settlement</i> type (<i>preliminary settlement statement</i>, <i>final settlement statement</i>, or <i>recalculated settlement statement</i><i>preliminary, final or recalculated</i>);• <i>primary trading day</i>.

Element	Description
Data Elements	<p>This information is used to calculate the <i>settlement amounts</i>.</p> <ul style="list-style-type: none"> • <i>physical bilateral contract data</i>; • price data; • schedules data; and • <i>bid</i> and <i>offer</i> data.
Optional Measurement Data	<p>This optional data file contains net withdrawal or net injection values for each <i>metering interval</i> for each <i>delivery point</i> defined.</p> <p>Refer to section 3.3 for details.</p>

3.3. Optional Measurement Data

Market participants participating in the *physical markets* can request that optional measurement data records be included as part of the *settlement* companion data files. These records contain net withdrawal or net injection values for each metering *interval* for each *delivery point* defined for *physical market* charges.

Market participants should be aware that requesting these optional records will increase storage requirements and download times of the data file.

If interested in this option, *market participants* should send a request to IESO Customer Relations at customer.relations@ieso.ca. The request must come from either the Settlements Contact or Primary Contact identified in Online IESO.

Detailed information is provided in the document [Format Specifications for Settlement Statement Files and Data Files](#), located on the [Technical Interfaces](#) webpage under 'Commercial Reconciliation'.

4. Data Files for Transmission Services Charges for the Physical Market

Physical market settlement statements contain a number of *transmission services charges*, which the *IESO* collects on behalf of *transmitters*⁹. The *IESO* also makes a number of data files available to the *transmission customer*¹⁰ or the *transmitter*, as appropriate, via the *IESO* Reports site. These data files allow *transmission customers* and *transmitters* to validate the *transmission services charges* that appear on the *settlement statement*.

Transmission Service Charges Data Files for Transmission Customers

The *IESO* provides two data files with information relevant to *transmission customers*.

1. "Participant Transmission Tariff Data File"
 - available to transmission customers; and
 - contains the hourly measurements for each *delivery point* defined for transmission network charges or transmission *connection charges* associated with a specific *market participant*.
2. "Transmission Tariff Peak System Demand Data Report"
 - available to all *market participants*;
 - provides the sum of the hourly measurements across all *delivery points* defined for transmission network charges for each *trading day* and *settlement hour* in the reporting month; and
 - provides transparency to *market participants* regarding the measurements that form the basis for the *IESO's* determination of the peak system *demand* used to calculate *transmission services charges*¹¹.

Transmission Service Charges Data Files for Transmitters

The *IESO* provides two data files with information relevant to *transmitters*.

1. "Transmitter Transmission Tariff Data File"
 - contains hourly measurements for every *delivery point* defined for transmission network charges; or

⁹ Refer to "**IESO Charge Types and Equations**" for applicable charges.

¹⁰ The *transmission customer* associated as the *metered market participant* Transmission (MMPT) for one or more *delivery points* defined for transmission network charges or transmission *connection charges*. Refer to **MM3.8** **MM 3.8: Creating and Maintaining Delivery Point Relationships** for more information on this assignment process.

¹¹ Measurements at specific *delivery points* defined for transmission network charges are listed in each *market participant's* "Participant Transmission Tariff Data File". This information is confidential and is not provided to other *market participants*.

- contains transmission *connection charges* for which the *transmitter* is associated as the *transmitter* during the *meter* registration process.
- 2. "Transmitter Reconciliation Data File"
 - contains debit charge details;
 - the *transmitter* uses the information in this file to verify that the *transmission tariff* credits reflect the appropriate collection of *transmission tariff* charges from every *transmission customer* at every *transmission delivery point* as specified by the *transmitter*¹².

4.1. Interpreting the Transmission Services Charges Data Files

Detailed information for *transmission services charges* data files is located on the [Technical Interfaces](#) webpage under 'Commercial Reconciliation' and includes the following file format specifications:

- [File Format Specifications for Participant Transmission Tariff Data Files](#);
- [File Format Specifications for Transmitter Transmission Tariff Data File](#);
- [File Format Specifications Transmitter Reconciliation Data File](#); and
- [Transmission Tariff Peak System Demand Data Report](#).

– End of Section –

¹² The collection of *transmission tariff* charges is specified in **MR Ch.10**.

5. Settlement Delays

(MR Ch.9 s.6.1.2, MR Ch.9 ss.6.3.24-6.3.26)

5.1. Delay in Issuing Settlement Statement(s)

(MR Ch.9 ss.6.3.24-6.3.26)

Notice of delay - Where the *IESO* determines that significant inaccuracies exist in a *settlement statement* for a *trading day*, the *IESO* may delay the issuance of ~~that one or more settlement statements~~, in accordance with **MR Ch.9 ss.6.3.24-6.3.26**, ~~from the dates specified in the SSPC~~. In such a situation, the *IESO* will *publish* a notice of delay that details:

- the date on which the impacted *settlement statement(s)* will be issued;
- the date by which *market participants* may raise a *notice of disagreement* with regard to the delayed *settlement statement*, which will remain six and two *business days* after the date that the *statement* is issued for the *physical market* and financial market, respectively; and
- whether the *IESO* intends to invoke the estimated *invoice* process¹³.

Where multiple *settlement statements* are delayed, the *IESO* will ensure that the notice of delay applies to the *settlement statements* for each *trading day* impacted by the delay.

The notice of delay will be *published* on the *IESO* website and will also be sent by email to the Settlements Contact of all *market participants*.

5.2. Failure of Communication System

(MR Ch.9 s.6.1.2)

Notice of communication failure - If the communication system fails ~~in as described accordance with~~ **MR Ch.9 s.6.1.2**, ~~such that the IESO cannot issue settlement statements using the electronic information system~~, the *IESO* will notify the *market participant's* Settlements Contact (assuming network communication is still functional).

Alternative communication method - The *IESO* will assess the value and practicality of issuing *settlement statements* via an alternate means, considering the nature and extent of the communication problem and the estimated time to restore service. If an alternate means is required, the *IESO* will specify what it is, which may include:

- compact discs via courier; or
- email (if the *market participant* accepts the confidentiality risks and if the size of the attachment file is feasible).

– End of Section –

¹³ For more information on the estimated *invoice* process, refer to **MM 5.8: Settlement Invoicing** **MM 5.8**.

Appendix A: Forms

This appendix contains a list of forms associated with this procedure, which are available on the [IESO website](#). The forms included are as follows:

Table A-1: Forms

Form Name	Form Number
N/A	

– End of Section –

References

Document ID	Document Title
MDP_RUL_0002	Market Rules for the Ontario Electricity Market
PRO-408	Market Manual 1: Connecting to Ontario's Power System, Part 1.5: Market Registration Procedures
IMP_PRO_0057	Market Manual 3: Metering, Part 3.8: Creating and Maintaining Delivery Point Relationships
MDP_PRO_0029	Market Manual 4: Market Operations, Part 4.4: Transmission Rights Auction
MDP_PRO_0047	Market Manual 5: Settlements, Part 5.8: Settlement Invoicing
PRO-665	Market Manual 5: Settlements, Part 5.10: Settlement Disagreements
IMP_LST_0001	IESO Charge Types and Equations
IMO_MAN_0024	Market Manual 6: Participant Technical Reference Manual
IMP_SPEC_0005	Format Specifications for Settlement Statement Files and Data Files
IMP_SPEC_0006	File Format Specification for Participant Transmission Tariff Data Files
IMP_SPEC_0007	File Format Specification for Transmitter Transmission Tariff Data Files
IMP_SPEC_0008	File Format Specification for Transmitter Reconciliation Data File
SPEC-142	File Format Specification for Capacity Auction Data Files
IMP_REP_0016	Transmission Tariff Peak System Demand Data Report
Quick Take	Retrieving Reports via the IESO Reports Site
IMO_SPEC_0100	Outbound Automated Document: Application Programming Interface
Training Guide	IESO Reports Site – Access Interfaces for Confidential Reports
Training Guide	Introduction to the IESO Settlement Process

– End of Document –