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Market Renewal Program Dispatch Scheduling Error Reference Updates for Final Alignment

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Dispatch Scheduling Errors

Purpose: Inform stakeholders regarding proposed further amendments to the Dispatch Scheduling Error (DSE) process in advance of Final Alignment.

Dispatch Scheduling Errors - Background

- The M&SO batch of market rules and market manuals codified the incorporation of the day-ahead market into the dispatch scheduling error process. This included amending the definition of a DSE to the following:
 - dispatch scheduling error* means an error made by the IESO in the (i) *day-ahead market* ; or (ii) *real-time dispatch process* that is identified after the results of the *day-ahead market* or *real-time dispatch process*, as the case may be, have been *published* or issued, in circumstances where these *market rules*, *market manuals* or any standard, policy or procedure established by the IESO pursuant to these *market rules* do not admit of any deviation or departure from the *day-ahead market* or *real-time dispatch process*
- When a DSE occurs, the IESO does not adjust market prices but will compensate market participants for specified damages they suffered as a result of the error

Dispatch Scheduling Errors - Background *(continued)*

- A DSE will be declared when a pricing error:
 - is identified by the IESO in the day-ahead market or real-time dispatch process within four business days after the dispatch day and cannot be corrected by normal administration methods; or
 - is identified by the IESO in the day-ahead market or real-time dispatch process beyond four business days after the dispatch day and therefore cannot be corrected via price administration; or
 - is identified by the IESO that has impacted day-ahead schedules, regardless of how many days have elapsed since the relevant dispatch day

Dispatch Scheduling Errors - Background *(continued)*

- The IESO will publish a "Dispatch Scheduling Error Notification" whenever a DSE has occurred
- Settlement adjustments are applied to impacted market participants on the next feasible recalculated settlement statement

While these details of the mechanism are not being modified further, the IESO is proposing further amendments to the market rules and market manuals to document and clarify how the mechanism will be applied in the renewed market

Dispatch Scheduling Errors – Settlement Adjustments

- In the event of a DSE, the IESO will conduct an after-the-fact assessment of the settlement impact and may adjust one or more of the following settlement amounts:
 - Two-settlement charges (MR Ch.9 ss. 3.1)
 - Non-dispatchable settlement amounts (MR Ch.9 ss. 3.2)
 - Congestion and Loss Residuals (MR Ch.9 ss. 4.7, 4.8)
 - Transmission rights payments (MR Ch.9 ss. 3.8)
- These details had not previously been documented, however are generally consistent with today's approach for addressing DSEs

Next Steps

- Updates discussed today will be reflected in the Final Alignment batch of market rules and manuals, including:
 - MR Ch.7 s7.6.4 updated to clarify which settlement amounts may be adjusted in the event of a dispatch scheduling error
 - Market Manual 5.5 s5 Market Remediation updated to reference:
 - MR Ch.7 s7.6 Dispatch Scheduling Errors,
 - Market Manual 4.2 s9 Day-Ahead Market Remediation, and
 - Market Manual 4.3 s7 Real-Time Market Remediation

Thank You

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