

Minutes of Meeting

Date held: August 4 th , 2010	Time held: 10:00 am	Location held: Conference Call
Invited/Attended:	Company Name:	Attendance Status: (A)ttended; (R)egrets; (S)ubstitute
Doyle, Patrick	HQMRT	Via Teleconferencing
Gell, Rick	Ontario Power Generation	Via Teleconferencing
Bell, Brian	Ontario Power Generation	Via Teleconferencing
Penn, Richard	TransAlta Corporation	Via Teleconferencing
Kaiman, Darryl	Brookfield Power	Via Teleconferencing
McCuaig, Paul	Independent	Via Teleconferencing
Lorenz, Jamie	Capital Power Corporation	Via Teleconferencing
Wells, David	Manitoba Hydro	Via Teleconferencing
Tang, Jessica	IESO	Via Teleconferencing
Penic, Jordan	IESO	Via Teleconferencing
Bull, Tabatha	IESO	Via Teleconferencing
Misner, Brad	IESO	Via Teleconferencing
Chung, Jo	IESO	Via Teleconferencing
Finkbeiner, Darren	IESO	Via Teleconferencing
Scribe: <i>Jessica Tang</i> , Please report any corrections, additions or deletions e-mail to jessica.tang@ieso.ca		

All meeting material is available on the IESO web site at: [Intertie Trading Standing Committee](#)

Jo Chung of the IESO reviewed the comments received on MR-00370 at the June 2 IJT meeting (see minutes http://www.ieso.ca/imoweb/consult/intertieTrading_sub.asp).

Jo then went on to describe recent issues regarding dispatchable loads and CMSC through negative bids. He stated that there have been recent, significant increases in CMSC being earned by a single dispatchable load facility through negative bids. This issue existed, but was immaterial when discussion around MR-00370 first began. The MSP is investigating the issue and will publish a recommendation in the next MSP report around dispatchable loads and CMSC through negative bids. The IESO will need to consider the impact of this dispatchable load when proposing a final solution for this rules package for MR-00370.

Member Questions, Comments and Discussions

A member stated that dispatchable loads are in a different market and that they are in real-time. He stated that dispatchable loads did not need to be linked to exports for this analysis. The IESO said that they would be doing more analysis and that this analysis may result in the two not being linked.

A member asked how many hours are not being captured by using 95% and 2 standard deviations? The IESO was not able to respond at that time.

A participant stated that New York prices are going way more negative than -\$50 and in MISO there is not bottom like in Ontario. Traders exporting into MISO are faced with a lot of risk.

A participant asked why the received comments had not been posted on the IESO website. The IESO stated that they would be posted.

A member asked the IESO to clarify what it is that they would be bringing to the next Technical Panel meeting. Jo stated that they would not be requesting a vote at the next Panel meeting as there were significant comments received from traders. Jo then stated that they would be bringing a revised amendment proposal. Darren Finkbeiner of the IESO went on to state that the dispatchable load issue is becoming of greater interest to the MAU and that the IESO wants to ensure that both issues are addressed.

The member then went on to ask if the Technical Panel would be receiving a briefing on the dispatchable load issue. The IESO answered yes. The member added that it would be beneficial to provide some of Richard Penn's comments to the Technical Panel, for example the lower prices in neighbouring jurisdictions. The member also suggested posting the supporting data that OPG has completed. The IESO agreed.

A participant stated that there is a market rule amendment on self-induced CMSC for a dispatchable load. The participant stated that this rule amendment might be a mirror image of that amendment. Another participant asked if it is possible that there is already a solution. The IESO stated that there are no rules in existence that would capture what is happening now.

A participant asked what the new timeline for the proposal will be? The IESO committed to provide time for participant review of the proposal and, if necessary, there would be another conference call with the traders. The IESO stated that until they have a better grasp on the dispatchable load issue they will not have an official timeline.

A member added that he would like to know what prices go more negative after predispatch. He asked if this was a function of the calculation for the demand forecast. He went on to state that it is getting more difficult to get MW out at Manitoba, which is affecting the price.