

# FERC Order 831 Compliance Offer Caps- T&D Manual Update

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**MIWG**

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# Agenda

- Background
- Manual Revisions

# Background

- November 17, 2016
  - FERC issued Order 831 on Offer Caps
- May 9, 2017
  - The NYISO filed tariff revisions with FERC in its first Order 831 compliance filing
- November 7, 2017
  - FERC Order partially accepting and partially rejecting NYISO's compliance tariff revisions
- December 8, 2017
  - NYISO's second Offer Cap compliance filing submitted
- February 1, 2018
  - FERC issues Letter Order accepting NYISO's second Offer Cap compliance filing

# Today's Meeting

- Present the changes to the T&D Manual based on the Tariff Revisions related to Transactions
- MST 21, Attachment F – Bid Restrictions
  - 21.4.2 Bids to Import or to Export Energy
    - DA and RT Decremental Bids and Sink Price Cap Bids are limited to a minimum of -\$1,000/MWh and a maximum of \$2,000/MWh
  - 21.4.3 Bids to Schedule Wheels Through the NYCA
    - Wheels Through the NYCA are spread bids that will be limited to a maximum Bid Price of \$1,000/MWh and will be limited to a minimum Bid Price of -\$1,000/MWh.
  - 21.4.4 CTS Interface Bids
    - RT CTS Interface Bids are restricted to a minimum spread Bid of -\$1,000/MWh and a maximum spread Bid of \$1,000/MWh

# T&D Manual Change

## Section 6.2.4

# T&D Manual Change

- Section 6.2.4
  - Dispatch Day Scheduling Priority for Day-Ahead External Transactions
- An accepted, Day-Ahead Export that is not designated as a CTS Interface Bid for the Real-Time Market will be converted to a Real-Time Market bid using the “RTM Bid Price” provided in the Market Participant’s DAM bid. If the Market Participant does not provide a “RTM Bid Price” when submitting its DAM bid, a default economic scheduling priority of +\$2000.00 (*changed from +\$1000*) will be used when the DAM bid is converted to a bid for the Real-Time Market.
- For Real-Time Export transactions, not using a CTS Interface Bid, Market Participants supply a “Sink Price Cap” amount up to \$2000.00 (*changed from +\$1000*). A Sink Price Cap Bid reflects the maximum the MP is willing to pay to get its energy export scheduled.

# Next Steps

- November 14, 2018 BIC
- November 15, 2018 OC

# Questions?

We are here to help. Let us know if we can add anything.



# The Mission of the New York Independent System Operator, in collaboration with its stakeholders, is to serve the public interest and provide benefits to consumers by:

- Maintaining and enhancing regional reliability
- Operating open, fair and competitive wholesale electricity markets
- Planning the power system for the future
- Providing factual information to policy makers, stakeholders and investors in the power system



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