

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

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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 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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