

# Timelines for Standing Bids and Offers

## Introduction

This Quick Take bids/offers a brief explanation as well as a calendar example of the timelines used for entering standing data. The Quick Take refers to standing bids/offers/bids/bids/offers, and the same process also applies to standing bids, schedules, and physical bilateral contract data.

## Background

Market participants may submit “standing” bids/offers to the IESO if they expect their bids/offers to be the same from day to day, or week to week. Standing bids/offers are submitted in much the same way as “initial” or daily bids/offers, via the [Energy Market Interface](#) (EMI) or via a customized software interface, such as an Application Programmatic Interface (API).

In order to use standing bids/offers when determining schedules and dispatch instructions, the IESO software must first convert these bids/offers to daily bids/offers. This conversion takes place at 6:00 a.m. on the pre-dispatch day (i.e., the day immediately prior to the actual trade day).

Because standing bids/offers convert on the pre-dispatch day, there is also an impact on how the software deals with the expiry date for the offer.

The software’s interpretation of both the “delivery date” and the “expiry date” has caused some confusion in the marketplace.

## About Standing Bids/Offers

### Starting Date for Standing Bids/offers

There is no field to enter the actual starting date for your standing offer. The starting date is determined by the date and time that the IESO receives the standing offer, in combination with the “Standing Day Type” flag.

In order for the offer to be used, it must be received in time to be considered for pre-dispatch. For example, a standing offer for Tuesday must be submitted prior to 6:00 a.m. on Monday (the pre-dispatch day). At 6:00 a.m. on Monday, the standing offer is converted to a daily offer, and

can, therefore, be used in determining the pre-dispatch schedule for Tuesday's trade day. In practice, this means that a standing offer must be submitted at least two days prior to the trade day for which it applies.

(The tool has a field called "delivery date", which is used for daily bids/offers; it has no impact on standing bids/offers. It is required only for the software to validate the offer. For standing bids/offers, leave the "delivery date" at the default setting, which is the date of the following calendar day.)

Standing bids/offers for a single day of the week may be submitted as early as one week prior to the trade day. Keep in mind that a standing offer submitted for all days of the week will take effect two days after submission. For example, if you submit a standing offer for all days of the week on Monday (after 6:00 a.m.), the offer will be available for the 6:00 a.m. conversion on Tuesday, and will be considered in pre-dispatch on Tuesday for Wednesday's trade day.

### **Expiry Date for Standing Bids/Offers**

The expiry date for a standing offer is the last date the offer will be processed as a daily offer in pre-dispatch. For example, if you enter an expiry date of July 28, your offer will be processed as a daily offer in the July 28 pre-dispatch schedule for the trade day of July 29. The offer will then be used for the actual dispatch schedule for July 29. In other words, a standing offer will still be in effect for the trade day that is one day after the expiry date specified in the offer submission.

### **Revising Standing Bids/Offers**

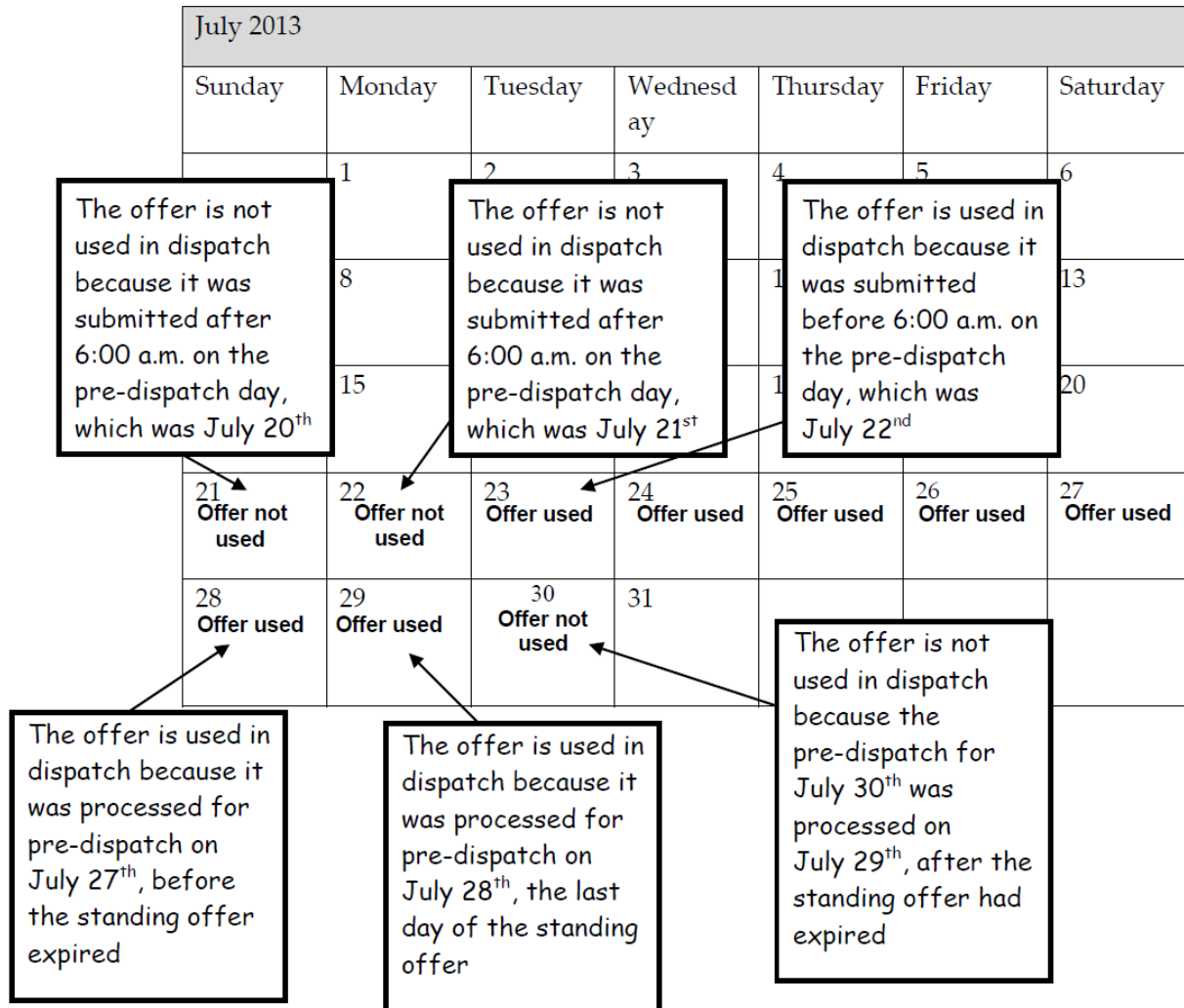
You may revise a standing offer at any time. If you wish to revise or cancel your offer for a particular day after it has become a daily offer for that day (i.e., after 6:00 a.m. on the pre-dispatch day), you must follow the revision rules for daily bids/offers.

### **Retrieving/Reviewing Standing Bids/Offers**

If you need to verify that a standing offer has been entered correctly, you can view your offer via the EMI. You can view the offer in HTML format or you can download the data to a text file if you require multiple results.

**Standing Offer Example**

You wish to submit a standing offer to be used for **July 23, 24, 25, 26, 27, 28 and 29**. Therefore, you must submit your offer before 6:00 a.m. on July 22, with an expiry date of July 28. In this case, at 9:00 a.m. on July 21, you submit a standing offer for all days, with an expiry date of July 28. (Leave the **Delivery Date** field at the default setting of July 22. You must also select “Yes” in the “Standing Flag” field.



**Contact Us**

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