



Market Manual 5: Settlements

**Part 5.3: Submission of
Physical Bilateral
Contract Data**

Issue 14.0

This procedure describes the activities required for the submission of *physical bilateral contract* data to the *IESO* by *selling market participants* for *settlement* purposes.

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This *market manual* may contain a summary of a particular *market rule*. Where provided, the summary has been used because of the length of the *market rule* itself. The reader should be aware, however, that where a *market rule* is applicable, the obligation that needs to be met is as stated in the "Market Rules". To the extent of any discrepancy or inconsistency between the provisions of a particular *market rule* and the summary, the provision of the *market rule* shall govern.

| | |
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Table of Changes

| Reference (Paragraph and Section) | Description of Change |
|--|--|
| Throughout document | Replaced referenced to <i>IMO</i> with <i>IESO</i> . |
| Section 1.3.1 | Removed reference to <i>Physical Allocation Data</i> (PAD) according to <i>market rule amendment MR-000392</i> . |

Market Manuals

The *market manuals* consolidate the market procedures and associated forms, standards, and policies that define certain elements relating to the operation of the *IESO-administered markets*. Market procedures provide more detailed descriptions of the requirements for various activities than is specified in the *market rules*. Where there is a discrepancy between the requirements in a document within a *market manual* and the *market rules*, the *market rules* shall prevail. Standards and policies appended to, or referenced in, these procedures provide a supporting framework.

Market Procedures

The “Settlements Manual” is Volume 5 of the *market manuals*, where this document forms “Part 5.3: Submission and Registration of Physical Bilateral Contracts”.

A list of the other component parts of the “Settlements Manual” is provided in “Part 5.0: Settlements Overview”, in Section 2, “About This Manual”.

Structure of Market Procedures

Each market procedure is composed of the following sections:

1. **“Introduction”**, which contains general information about the procedure, including an overview, a description of the purpose and scope of the procedure, and information about roles and responsibilities of the parties involved in the procedure.
2. **“Procedural Work Flow”**, which contains a graphical representation of the steps and flow of information within the procedure.
3. **“Procedural Steps”**, which contains a table that describes each step and provides other detail related to each step.
4. **“Appendices”**, which may include such items as forms, standards, policies, and agreements.

Conventions

The *market manual* standard conventions are as defined in the “Market Manual Overview” document.

– End of Section –

1. Introduction

1.1 Purpose

This procedure describes the requirements governing the submission of *physical bilateral contract data* (PBCD) with the *IESO* by a *selling market participant* for *settlement* purposes.

1.2 Scope

This procedure is intended to provide *market participants* with a summary of the steps and interfaces between *market participants*, the *IESO*, and other parties for submitting *physical bilateral contract data*. The procedural work flows and steps described in this document serve as a roadmap for applicants and the *IESO*, and reflect the requirements set out in the *market rules* and applicable *IESO* policies and standards.

The overview information in Section 1.3, below, is provided for context purposes only, highlighting the main actions that comprise the procedure as set out in Section 2.

The *settlement process* to which this process of submitting *physical bilateral contract data* relates is addressed in more detail in “Market Manual 5, Part 5.5: Physical Markets Settlement Statements”.

1.3 Overview

The submission of *physical bilateral contract data* to the *IESO* for *settlement* purposes is an optional process available to *market participants*. In the event that *physical bilateral contract data* submitted to the *IESO* is accepted by the *IESO* as having the correct content and form, and has been submitted within the correct timeframe, the *IESO* uses the data within the *settlement process* for each hour addressed by the data to:

- credit the *buying market participants* the applicable¹ *market price for energy* for the total *physical bilateral contract quantities* sold to them by all *selling market participants* at each *delivery point* or *intertie metering point*;
- debit the *selling market participants* the applicable² *market price for energy* for the total *physical bilateral contract quantities* sold by them to all *buying market participants* at each *delivery point* or *intertie metering point*; and

¹ See *IESO* “Market Rules”, Chapter 8, section 2.1 and 2.2 and Chapter 9, section 3.3 for further details.

² See *IESO* “Market Rules”, Chapter 8, section 2.1 and 2.2 and Chapter 9, section 3.3 for further details.

- allocate some or all of the various components of *hourly uplift* assessed on the *physical bilateral contract quantities* between the *buying market participant* and *selling market participant*, as specified in the *physical bilateral contract data*.

For the explanation of how *physical bilateral contracts* are settled, refer to “*IESO Charge Types and Equations*” Section 2.5 found on “*Technical Interfaces*” on the *IESO* Web site.

1.3.1 Submission and Revision of Physical Bilateral Contract Data

The *selling market participant* must initiate the submission of a *physical bilateral contract data* to the *IESO*. For purposes of *settlement*, *physical bilateral contract data* for a specified *dispatch day* may be submitted no earlier than 7 calendar days in advance of the *dispatch day* and no later than 6 *business days* after the *dispatch day*. Any revisions to an initial submission must also be submitted to the *IESO* within this timeframe.

Selling market participants must submit all *physical bilateral contract data* in one of the two following formats:

- absolute quantity of *energy* (in MWh) that the *selling market participant* is selling to the *buying market participant* in each hour at a designated location; or
- derived quantity of *energy*, specifying the *energy* the *selling market participant* is selling to the *buying market participant* in each hour is 100% of the applicable *market participant’s metering data* that has been adjusted and summed in accordance with Section 2.4.3 of Chapter 9 of the “*Market Rules*”.

All *physical bilateral contract data* submitted to the *IESO* must include the data set out in Appendix B and *market participants* must ensure that the quantities in the *physical bilateral contract data* are total quantities for each *settlement hour* and not quantities for *metering intervals* within the *settlement hour*.

A *selling market participant* must submit a single set of *physical bilateral contract data* pertaining to a particular location and a particular *buying market participant* for a *settlement hour* (or combination of *settlement hours*) within a single *trading day*.

The data is submitted electronically to the *IESO* via the *market participant interface* (MPI) of the Market Information Management System (MIM). (For more details on the MPI, see the “*Market Participant Graphical User Interface User’s Guide*”.) The *IESO* verifies the required data fields are complete and it has been submitted within the valid timeframe.

A *buying market participant* has read-only access to the *physical bilateral contract data* submitted.

Once *physical bilateral contract data* has been submitted and a *selling market participant* wants to make a revision for the same *buying market participant* at the same location, and within the prescribed timeframe, the *selling market participant* must **cancel** the previously submitted *physical bilateral contract data* and resubmit the correct *physical bilateral contract data* in the appropriate hours.

Market participants who wish to cancel the previously submitted *physical bilateral contract data* should use the Cancel Bid function in the template for *physical bilateral contract data* (for details on this function, see the “Market Participant Graphical User Interface User’s Guide”).

The *IESO* will use the *physical bilateral contract data* to adjust the hourly quantities of *energy*, and specified *hourly uplifts*, assigned to the two *market participants* during the *settlement process*. The results of this process will be shown on the *preliminary settlement statement* and the *final settlement statement* sent to each *market participant* (refer to “Market Manual 5, Part 5.5: Physical Markets Settlement Statements” for more information).

For rounding conventions pertaining to PBC quantities see the “*IESO* Charge Types and Equations”, Sections 2.3 and 2.4.

Market participants without physical *facilities* can select the appropriate resource from the “List of Resources for Physical Bilateral Contracts” located on the “Rules and Manuals” page on the *IESO* Web site.

1.3.2 Submission and Revision of Standing Physical Bilateral Contract Data

A *selling market participant* may submit *physical bilateral contract data* that will not change from *trading week* to *trading week*. This is called *standing physical bilateral contract data* (SPBCD).

A *selling market participant* may submit *standing physical bilateral contract data* pertaining to more than one *trading day* in cases where this data will not change from *trading week* to *trading week*.

A *standing physical bilateral contract data* submission is converted to a *physical bilateral contract data* and becomes effective on the second *trading day* after submission.

Figure 1-1: serves to illustrate how the system applies *standing physical bilateral contract data*. This example reflects the system process for when a submission will be effective.

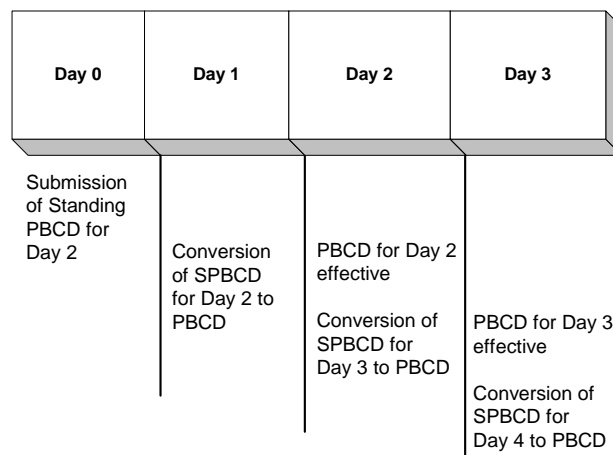


Figure 1-1: Conversion of Standing Physical Bilateral Contract Data in the System

A conversion day is also required for the expiration date in the system. Thus, a participant who wants a standing *physical bilateral contract data* submission to be in effect until date x, must specify an expiration date of date (x-1).

Note: It is important to note the submission or cancellation start and end days must follow the described process to achieve the desired start and end days. Failure to do so does not constitute adequate grounds to raise a *notice of disagreement*. The *IESO* shall deem *physical bilateral contract data* to be submitted in accordance with the date conventions described in this section and will process such data as submitted by the *selling market participant* in the manner described herein.

Standing *physical bilateral contract data*:

- must take the same format as the *physical bilateral contract data* submitted for a specific *dispatch day* in Appendix B;
- must define the *physical bilateral contract data* for each *dispatch hour* of each *dispatch day* in the *trading week*;
- take effect at the beginning of the second *trading day* after it has been submitted to the *IESO* by the *selling market participant* ;
- must be submitted by the *selling market participant*;
- shall remain in effect until the day following the conversion of the expiration date specified in the standing *physical bilateral contract data* unless it has been earlier withdrawn or revised by the *selling market participant*; and
- must be restricted to ‘single standing’ or ‘regular’ *physical bilateral contract data* between the *selling market participant* and the *buying market participant* at the particular location specified.

A *selling market participant* who decides to revise standing *physical bilateral contract data*, with a new standing bid, or with 100% of the applicable *market participant’s metering data*, or with the absolute quantity of *energy*, must cancel the submission for the day(s) to be revised and resubmit the *physical bilateral contract data* with the corrected values and in the correct format.

Market participants who decide to cancel previously submitted standing *physical bilateral contract data* should use the cancel bid function in the template for *physical bilateral contract data bids*. The earliest a cancellation of standing *physical bilateral contract data* submissions will come into effect is the second *dispatch day* after submission.

Note: Failure to plan ahead for cancellations using the standing *physical bilateral contract data* may result in some periods of the contract not being removed from the system. However, the *selling market participant* can remove the remaining periods from the system using the Non-Standing mode cancellation (regular *physical bilateral contract data* cancellation.)

The *IESO* will use the contract information to adjust the hourly quantities of *energy*, and specified *hourly uplifts*, assigned to the two *market participants* during the *settlement process*. The results of this process will appear on the *preliminary settlement statement* and the *final settlement statement* sent to each *market participant* (refer to “Market Manual 5, Part 5.5: Physical Markets Settlement Statements” for more information).

For rounding conventions pertaining to PBC quantities see the “*IESO Charge Types and Equations*”, Sections 2.3 and 2.4.

Market participants without physical *facilities* can select the appropriate resource from the “List of Resources for Physical Bilateral Contracts” located on the “Rules and Manuals” page on the *IESO* Web site.

1.3.3 Metered Market Participant to Delivery Point Relationships

When *energy delivery point* relationships are changed, *market participants* should ensure bilateral contracts are cancelled for the period following the transfer.

1.4 Default Notice & Suspensions

Where the *IESO* issues either a notice of the *IESO*'s intent to commence suspension proceedings in accordance with Chapter 3 Section 6.3.3.1 or a *default notice* in accordance with Section 6.3.3.2 of the “Market Rules” to a *selling market participant*, such notice shall be deemed to constitute a revision to any *physical bilateral contract quantities* that relate to the *selling market participant* for the period from the time the notice was issued until the *event of default* is remedied. All such *physical bilateral contract quantities* that relate to such period will be revised to zero.

Buying market participants may want to review their *trading limits* in light of this revision to ensure that their limits remain adequate in relation to their likely actual market exposure. See “Market Manual 2: Market Administration, Part 2.6: Treatment of Compliance Issues” for more information regarding the suspension process.

1.5 Roles and Responsibilities

Responsibility for submitting and registering *physical bilateral contract data* is shared among:

- *Selling market participants*, who are responsible for:
 - Submitting, (revising and cancelling) the *physical bilateral contract data* (including standing *physical bilateral contract data*) to the *IESO*, in the appropriate format and within the required timeframe;
 - Submitting components of *hourly uplift* to be allocated, if appropriate.
- the *IESO*, which is responsible for:
 - receiving the *physical bilateral contract data* provided by the *selling market participants*;
 - settling the *physical bilateral contract quantities* of each *buying market participant* and each *selling market participant*; and
 - allocating various components of *hourly uplift* between *market participants*, consistent with the *physical bilateral contract data* submitted by *market participants*.

1.6 Contact Information

As part of the participant authorization and registration process, applicants are able to identify a range of contacts within their organization that address specific areas of market operations. For physical bilateral contracts, this contact will most likely be the *Settlement Statements* and Notice of Disagreements contact as indicated in PLC (Market Participant Contacts Screens). If a *market participant* has not identified a specific contact, the *IESO* will seek to contact the Main Contact in PLC that is established during the participant authorization process. The *IESO* will seek to contact these individuals for activities within this procedure, unless alternative arrangements have been established between the *IESO* and the *market participant*.

If the *market participant* wishes to contact the *IESO*, the *market participant* can contact Customer Relations, *IESO* via email at customer.relations@ieso.ca or via telephone, mail or courier to the numbers and addresses given on the *IESO*'s Web site (www.theieso.com - or click on 'Have a question?' to go to the 'Contacting the *IESO*' page). If the Customer Relations, *IESO* is closed, telephone messages or emails may be left in relevant voice or electronic *IESO* mailboxes, which will be answered as soon as possible by Customer Relations staff.

Standard forms that participants must complete for this procedure are listed in Appendix A. These forms are generally available for downloading on the *IESO* Web site. These forms as well as the accompanying supporting documentation must be transmitted to the *IESO* via mail or courier by using the appropriate address provided on the *IESO* Web site or on the form. All correspondence relating to this procedure shall identify the subject: **Submission of Physical Bilateral Contract Data**.

– End of Section –

2. Procedural Work Flow

The diagram in this section represents the flow of work and information related to submission and registration of *physical bilateral contract data* procedure between the *IESO*, the primary external participant involved in the procedure, and any other parties.

The steps illustrated in the diagram are described in detail in Section 3.

Table 2–1: Legend for Procedural Work Flow Diagrams

| Legend | Description |
|-----------------------|--|
| Oval | An event that triggers task or that completes task. Trigger events and completion events are numbered sequentially within procedure (01 to 99) |
| Task Box | Shows reference number, party responsible for performing task (if “other party”), and task name- or brief summary of task. Reference number (e.g., 1A.02) indicates procedure number within current <i>market manual</i> (1), sub-procedure identifier (if applicable) (A), and task number (02) |
| Solid horizontal line | Shows information flow between the <i>IESO</i> and external parties |
| Solid vertical line | Shows linkage between tasks |
| Broken line | Links trigger events and completion events to preceding or succeeding task |

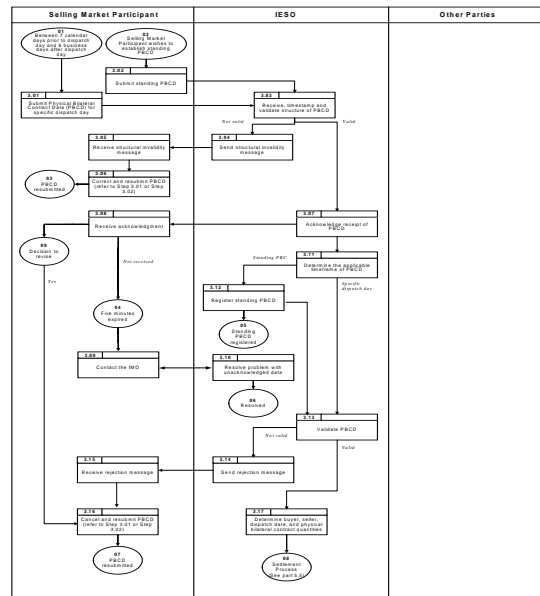


Figure 2–1: Work flow for Submission & Registration of Physical Bilateral Contracts

– End of Section –

3. Procedural Steps

This section contains detail on the tasks (steps) that comprise the submission and registration of *physical bilateral contract data* procedure.

The tables contains seven columns, as follows:

Ref

The numerical reference to the task.

Task Name

The task name as identified in Section 2.

Task Detail

Detail about the task.

When

A list of all the events that can trigger commencement of the task.

Resulting Information

A list of the information flows that may or must result from the task.

Method

The format and method for each information flow are specified.

Completion Events

A list of all the circumstances in which the task should be deemed finished.

3.1 Submission of Physical Bilateral Contracts

The submission and registration of *physical bilateral contract data* to the *IESO* is an optional process available to *selling market participants*. Steps shown in the following table are illustrated in Section 2, Figure 2-1.

Table 3–1: Procedural Steps for Submission of Physical Bilateral Contracts

| Ref. | Task Name | Task Detail | When | Resulting Information | Method | Completion Events |
|------|--|---|---|--|--|--|
| 3.01 | Submit <i>physical bilateral contract data</i> (PBCD) for specific <i>dispatch day</i> | <p>A <i>selling market participant</i> submits <i>physical bilateral contract data</i> to the <i>IESO</i> for a specific <i>dispatch day</i>.</p> <p><i>Physical bilateral contract data</i> for this <i>dispatch day</i> can be revised by cancelling the submission for that day and resubmitting in the same manner within the submission timeframe.</p> <p>(Refer to the “Market Participant Graphical User Interface User’s Guide” for an overview of the MPI and the Web Browser input screens relating to the <i>physical bilateral contract data</i> submission process.)</p> | No earlier than 7 calendar days prior to <i>dispatch day</i> and no later than 6 <i>business days</i> after the <i>dispatch day</i> . | <i>Physical bilateral contract data</i> specified in Appendix B ³ . | <p>Market Information Management System (MIM) via the <i>market participant interface</i> (MPI)⁴</p> <p>Or,</p> <p>Flat file submission via the <i>IESO</i> Application Programming Interface (API)⁵</p> | <i>Physical bilateral contract data</i> submitted to <i>IESO</i> |

³ *Market participants* must ensure that the quantities in the *physical bilateral contract data* are total quantities for each *settlement hour* and not quantities for *metering intervals* within the *settlement hour*. A *selling market participant* must submit a single set of *physical bilateral contract data* pertaining to a particular location and particular *buying market participant* for a *settlement hour* (or combination of *settlement hours*) within a single *trading day*.

| Ref. | Task Name | Task Detail | When | Resulting Information | Method | Completion Events |
|------|---|---|--|---|--|--|
| 3.02 | Submit standing <i>physical bilateral contract data</i> | <p>A <i>selling market participant</i> submits standing <i>physical bilateral contract data</i> for each <i>dispatch hour</i> in each <i>dispatch day</i> in the <i>trading week</i>.</p> <p>Standing <i>physical bilateral contract data</i> will come into effect at the beginning of the second <i>trading day</i> following submission of the standing <i>physical bilateral contract data</i> and will remain in effect until the expiration date becomes effective (if specified in the original <i>physical bilateral contract data</i> submission) or until earlier revised by the <i>selling market participant</i>.</p> | As required by the <i>selling market participant</i> | Standing <i>physical bilateral contract data</i> specified in Appendix B ⁶ . | <p>Market Information Management System (MIM) via the <i>market participant</i> interface (MPI)⁷</p> <p>Or,</p> <p>Flat file submission via the <i>IESO</i> Application Programming Interface (API)⁸</p> | <i>Physical bilateral contract data</i> submitted to <i>IESO</i> |

⁴ Refer to the “Market Participant Graphical User Interface User’s Guide” for an overview of the Market Information Management System.

⁵ Refer to the “Market Manual 6: Participant Technical Reference Manual” for an overview of the *IESO* API.

⁶ *Market participants* must ensure that the quantities in the *physical bilateral contract data* are total quantities for each *settlement hour* and not quantities for *metering intervals* within the *settlement hour*.

⁷ Refer to the “Market Participant Graphical User Interface User’s Guide” for an overview of the Market Information Management System.

⁸ Refer to the “Market Manual 6: Participant Technical Reference Manual” for an overview of the *IESO* API.

| Ref. | Task Name | Task Detail | When | Resulting Information | Method | Completion Events |
|------|---|--|--|-----------------------|--------|--|
| | | <p>Standing <i>physical bilateral contract data</i> previously submitted to the <i>IESO</i> can be revised by cancelling the submission for the day(s) in question and resubmitting a revised set of standing <i>physical bilateral contract data</i>.)</p> <p>(Refer to the “Market Participant Graphical User Interface User’s Guide” for an overview of the MPI and the Web Browser input screens relating to the PBCD submission process</p> | | | | |
| 3.03 | Receive, timestamp, and validate structure of <i>physical bilateral contract data</i> . | <p>The <i>IESO</i> receives, timestamps, and structurally validates the submitted <i>physical bilateral contract data</i>.</p> <p>(For viewing templates and validation tables, refer to sample data templates on the Technical Interfaces page and to <i>IESO-MAN-0024</i> “Participant Technical Reference Manual” on the Rules and Manuals page on the <i>IESO</i> Web site.)</p> | When received, after Step 3.01 or Step 3.02. | None | None | <i>Physical bilateral contract data</i> received by the <i>IESO</i> time-stamped, and checked for structural validity. |

| Ref. | Task Name | Task Detail | When | Resulting Information | Method | Completion Events |
|-------------|---|--|---|---|---|--|
| 3.04 | Send structural invalidity message. | The <i>IESO</i> sends <i>selling market participant</i> a message indicating that the <i>physical bilateral contract data</i> is structurally invalid (if applicable). | After Step 3.03, if data is invalid. | Invalid structure message. | MIM (via MPI) Or, Flat file via <i>IESO</i> API | Invalid structure message sent. |
| 3.05 | Receive structural invalidity message. | The <i>selling market participant</i> receives a message that submitted data was not structurally valid. (Refer to the “Market Participant Graphical User Interface User’s Guide” for further details on the validation process.) | After Step 3.04. | None | None | Invalid structure message received. |
| 3.06 | Correct and resubmit <i>physical bilateral contract data</i> (refer to Step 3.01 or Step 3.02). | The <i>selling market participant</i> corrects the <i>physical bilateral contract data</i> and resubmits (if desired). | After Step 3.05. | Corrected <i>physical bilateral contract data</i> . | MIM (via MPI) Or, Flat file via <i>IESO</i> API | Corrected <i>physical bilateral contract data</i> submitted to the <i>IESO</i> . |
| 3.07 | Acknowledge receipt of <i>physical bilateral contract data</i> . | The <i>IESO</i> acknowledges receipt of the submitted <i>physical bilateral contract data</i> if structurally valid. | After Step 3.03, if data is structurally valid. | Acknowledgement message. | MIM (via MPI) Or, Flat file via <i>IESO</i> API | Acknowledgement message sent. |
| 3.08 | Receive acknowledgement. | The <i>selling market participant</i> receives from the <i>IESO</i> acknowledgement that <i>physical bilateral contract data</i> was received. | After Step 3.07. | None | MIM (via MPI) Or, Flat file via <i>IESO</i> API | Acknowledgement message received. |

| Ref. | Task Name | Task Detail | When | Resulting Information | Method | Completion Events |
|------|---|---|---|--|------------------|--|
| 3.09 | Contact the <i>IESO</i> | <i>Selling market participant</i> immediately contacts the <i>IESO</i> if an acknowledgement message is not received within the specified timeframe. | Five minutes after submission of <i>physical bilateral contract data</i> (in Step 3.01 or Step 3.02). | Notification of non-receipt of acknowledgement message via the <i>IESO</i> Help Centre | Telephone or fax | The <i>IESO</i> is notified by the <i>market participant</i> that an acknowledgement message was not received. |
| 3.10 | Resolve problem with invalid or unacknowledged data. | The <i>IESO</i> and <i>selling market participant</i> resolve the status of unacknowledged <i>physical bilateral contract data</i> | After Step 3.09 (if applicable). | As required. | Telephone or fax | <i>Physical bilateral contract data</i> submission status resolved. |
| 3.11 | Determine applicable timeframe of <i>physical bilateral contract data</i> | The <i>IESO</i> determines if the <i>physical bilateral contract data</i> is for a specific <i>dispatch day</i> or is standing <i>physical bilateral contract data</i> | After Step 3.07 | None | None | Nature of <i>physical bilateral contract data</i> determined |
| 3.12 | Register standing <i>physical bilateral contract data</i> | The <i>IESO</i> registers standing <i>physical bilateral contract data</i> and does not consider this data for the current <i>dispatch day</i> being processed. The <i>IESO</i> will commence applying the standing <i>physical bilateral contract data</i> on the second <i>trading day</i> following submission of the standing <i>physical bilateral contract data</i> . | After Step 3.11 if the <i>physical bilateral contract data</i> is determined to be standing <i>physical bilateral contract data</i> . | None | None | Standing <i>physical bilateral contract data</i> registered. |

| Ref. | Task Name | Task Detail | When | Resulting Information | Method | Completion Events |
|------|--|---|-------------------------------------|-----------------------|---|---|
| 3.13 | Validate <i>physical bilateral contract data</i> . | Standing <i>physical bilateral contract data</i> will come into effect on the second <i>dispatch day</i> following submission of the standing <i>physical bilateral contract data</i> (Refer to the “Market Participant Graphical User Interface User’s Guide” for further details on the validation process). | After Step 3.11 or after Step 3.12 | None | None | Validity of <i>physical bilateral contract data</i> determined. |
| 3.14 | Send rejection message. | If the <i>physical bilateral contract data</i> is invalid, the <i>IESO</i> notifies the <i>selling market participant</i> via a rejection message | After Step 3.13 if data is invalid. | Rejection message. | MIM (via MPI) Or, Flat file via <i>IESO</i> API | Rejection message sent. |
| 3.15 | Receive rejection message. | The <i>market participant</i> receives rejection of invalid <i>physical bilateral contract data</i> | After Step 3.14. | None | None | Rejection message received. |

| Ref. | Task Name | Task Detail | When | Resulting Information | Method | Completion Events |
|------|--|--|--|--|---|--|
| 3.16 | Cancel and resubmit <i>physical bilateral contract data</i> (refer to Step 3.01 or Step 3.02). | The <i>market participant</i> cancels the incorrect submission and resubmits the <i>physical bilateral contract data</i> (via Step 3.01 or 3.02). The earliest a cancellation of standing <i>physical bilateral contract data</i> submissions will come into effect is the second <i>dispatch day</i> after submission. | After Step 3.15. | Cancelled <i>physical bilateral contract data</i> specified in Appendix B ⁹ . | MIM (via MPI) Or, Flat file via <i>IESO</i> API | Cancelled <i>physical bilateral contract data</i> submitted. |
| 3.17 | Determine buyer, seller, <i>dispatch day</i> and <i>dispatch</i> quantities. | The <i>IESO</i> evaluates the data received and determines the buyer and seller, the <i>dispatch day</i> and times to which the data applies, and the associated quantities. The <i>IESO</i> verifies that the submitting party is the seller. | After Step 3.13 if the data is determined to be valid. | None | None | Parties to the contract, date and times for which the data is valid, and the associated <i>dispatch</i> quantities are determined. The contract is thereafter included in the <i>settlement process</i> |

– End of Section –

⁹ *Market participants* must ensure that the quantities in the *physical bilateral contract data* are total quantities for each *settlement hour* and not quantities for *metering intervals* within the *settlement hour*.

Appendix A: Forms

There are no forms used in this procedure.

– End of Section –

Appendix B: Data Requirements

The information to be provided electronically when a Physical Bilateral Contract is submitted to the *IESO* (including sample files and field definitions) can be found in the *Market Participant Submissions* section of the Technical Interfaces page on the *IESO Web* site (www.theIESO.com).

– End of Section –

References

| Document ID | Document Title |
|---|--|
| MDP_RUL_0002 | Market Rules |
| IMO_MAN_0024 | Market Manual 6: Participant Technical Reference Manual |
| IMO_GDE_0003 | Market Participant Graphical User Interface User's Guide |
| MDP_MAN_0005 | Market Manual 5: Settlements Part 5.0: Settlements Overview |
| MDP_PRO_0045 | Market Manual 5: Settlements Part 5.4: Prudential Support |
| MDP_PRO_0033 | Market Manual 5: Settlements Part 5.5: Physical Markets Settlement Statements |
| MDP_PRO_0022 | Market Manual 2: Market Administration, Part 2.6: Treatment of Compliance Issues |
| IMP_LST_0001 | <i>IESO</i> Charge Types and Equations |
| Rules & Manuals www.theIESO.com | List of Resources for Physical Bilateral Contracts |

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