Market Rule Amendment Proposal Form

Part 1 - Market Rule Information

Identification No.:	MR-00484-R04
Subject:	Post Go-Live True-Ups for the Renewed Market: Miscellaneous Clean-Up Items - Minor Amendments
Title:	Post Go-Live True-Ups for the Renewed: Miscellaneous Clean-Up Items - Minor Amendments
Nature of Proposal:	☒ Alteration ☐ Deletion ☐ Addition
Chapter:	0.2, 0.7, 0.8, 0.9, 0.11
Appendix:	Ch.0.7 App.7.5 and App.7.6
Sections:	Various
Sub-sections proposed for amending:	Various
Current Market Rules Baseline:	Issue 2.0 – May 1, 2025

Part 2 - Proposal History

Version	Reason for Issuing	Version Date
1.0	Draft for Stakeholder Review	August 12, 2025
2.0	Draft for Technical Panel Review	September 2, 2025
3.0	Posted for Stakeholder Review and Comment	September 11, 2025
4.0	Submitted for Technical Panel vote	September 30, 2025
5.0	Recommended by the Technical Panel; submitted for IESO Board review	October 7, 2025
6.0	Approved by IESO Board	October 24, 2025

Approved Amendment Publication Date: October 24, 2025

Approved Amendment Effective Date: December 3, 2025

Part 3 - Explanation for Proposed Amendment

Provide a brief description that includes some or all of the following points:

- The reason for the proposed amendment and the impact on the *IESO-administered markets* if the amendment is not made.
- Alternative solutions considered.
- The proposed amendment, how the amendment addresses the above reason and impact of the proposed amendment on the *IESO-administered markets*.

Summary

The IESO proposes a number of minor amendments to the market rules. This amendment corrects typographical or grammatical errors, cross-references, and italicizes defined terms.

Background

The entire suite of market rule amendments implementing the IESO's Market Renewal Program (MRP) came into effect with the official launch of the renewed market. A limited number of market rule amendment "true-ups" have been identified. The proposed amendments are non-substantive changes required to better align market rules with the correct functioning of MRP implementation. They do not reflect changes in design principles, and are limited to typographical, clean-up, clarifications or computational corrections.

The proposed changes are categorized in the following four themes:

1. Market Power Mitigation (MR-00484-R00);
2. Market and System Operations (MR-00484-R01);
3. Settlements (MR-00484-R02); and
4. Miscellaneous Clean-Up Items (MR-00484-R03-R04-R05).

Discussion

The following minor amendments to the market rules are proposed:

(MR Ch.0.2 s.5.3.12)

- Removed a comma in section 5.3.12.
- This change was made in response to Technical Panel member feedback received for the Sept 10, 2024 vote on MRP's Final Alignment batch. The IESO had committed at that time to make this change via a future amendment.

(MR Ch.0.7 s.21.7.3)

- Corrected a typographical error by removing an "or" at the end of section 21.7.3.

(MR Ch.0.7 ss.22.3.3.9 and 22.3.3.10)

- Removed italics from the words 'minimum' and 'maximum' as these are not part of the defined term "energy per ramp hour reference level."

(MR Ch.0.7 s.22.4.4)

- Corrected an incorrect cross reference in section 22.4.4. Replaced s.22.5.5 with s.22.5.6.

(MR Ch.0.7 s.22.13.1.11.2)

- Corrected a typographical error by removing an "or" at the end of the section.

(MR Ch.0.7 App 7.5 s.10.2.1, 14.6.1, 18)

- Corrected an incorrect cross reference in section 10.2.1. Replaced reference to Appendix 7.8- Economic Operating Point with reference to MR Ch.7 s.22 (Market Power Mitigation).
- Corrected the section number for section 14.6.1 by replacing "14.6.1.1" with "14.6.1".
- Corrected a typographical error by replacing "Reliabilty" with Reliability" in the title of section 18.

(MR Ch.0.7 App 7.6 s.8.6)

- Inserted section number 8.6.2 which was inadvertently omitted.

(MR Ch.0.8 s.3.18)

- Inserted an "and" at the end of section 3.18.1.4 and corrected a typographical error in section 3.18.1.5.

(MR Ch.0.9 s.4.13.2.2, 4.13.5)

- Italicized the defined term "*energy dispatch instruction*" in sub-section 4.13.2.2d.
- This change was made in response to Technical Panel member feedback received for the Sept 10, 2024 vote on MRP's Final Alignment batch. The IESO had committed at that time to make this change via a future *amendment*.
- Replaced "*capacity obligation capacity test*" with the correct term "*capacity auction capacity test*" in section 4.13.5.

(MR Ch.0.11)

- Corrected a typographical error in the defined term *resource* by replacing "*IESO-administrated markets*" with "*IESO-administered markets*".

Part 4 - Proposed Amendment

Chapter 0.2

5.3 Calculation of Participant Trading Limit, Default Protection Amount and Maximum Net Exposure for Physical Transactions

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5.3.12 The *IESO* may change the *minimum trading limit, trading limit, default protection amount, maximum net exposure* or the *prudential support obligation* for *physical transactions*~~,~~ for a *market participant* at any time as a result of a review conducted pursuant to section 5.3.11 and shall promptly notify the *market participant* of any such change. Any change to a *market participant's minimum trading limit, trading limit, default protection amount, maximum net exposure* or *prudential support obligation* in respect of *physical transactions* shall apply with effect from such time, not being earlier than the time of notification of the changed *minimum trading limit, trading limit, default protection amount, maximum net exposure* or *prudential support obligation* to the *market participant*, as the *IESO* may specify in the notice. The *market participant* must supply the *IESO*, within five business days of the effective date of the change, any additional *prudential support* for *physical transactions* that may be required as a result of an increase in the *market participant's prudential support obligation* that results from such change.

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Chapter 0.7

21. Electricity Storage in the IESO-Administered Markets

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21.7.3 For further certainty, the reference in section 21.7.2a to the use of *dispatchable generation resource* or *self-scheduling generation resource* in the interpretation of Chapter 7, System Operations and Physical Markets-Appendices and the applicable *market manuals*, shall not include any features or attributes that pertain primarily to and are distinctive of *intermittent generation resources*, *flexible nuclear generators*, or *variable generators* ~~or~~.

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22.3 Reference Levels for Non-Financial Dispatch Data Parameters

22.3.3 If a *market participant* fails to provide the information or supporting documentation required by the *IESO* pursuant to section 22.1.3, the *IESO* may register the following values for a *reference level* determined pursuant to section 22.3.1:

22.3.3.1 *energy ramp rate reference level*: 0.1 MW/min;

22.3.3.2 *operating reserve ramp rate reference level*: 0.1 MW/min;

22.3.3.3 *lead time reference levels* for each *thermal state*: 24 hours;

22.3.3.4 *minimum loading point reference level*: for a *generation resource*, the *resource*'s registered maximum generator resource active power capability; for a *dispatchable load resource*, the *resource*'s registered maximum load – active power;

22.3.3.5 *minimum generation block run-time reference level*: 24 hours;

22.3.3.6 *minimum generation block down-time reference level* for each *thermal state*: 24 hours;

22.3.3.7 *maximum number of starts per day reference level*: 10,000 starts per day;

22.3.3.8 *ramp hours to minimum loading point reference levels* for each *thermal state*: 12 hours;

22.3.3.9 ~~*minimum*~~ minimum *energy per ramp hour reference levels* for each *thermal state*: 0 MWh; and

22.3.3.10 ~~*maximum*~~ maximum *energy per ramp hour reference levels* for each *thermal state*: 1 MWh multiplied by the *resource's minimum loading point reference level*.

22.4 Resources with Multiple Sets of Reference Levels

22.4.1 For each *resource* that is registered as a *pseudo-unit*, the *IESO* shall determine one set of *reference levels* for the combined-cycle mode of operation and one set of *reference levels* for the single-cycle mode of operation, as applicable to that *resource*.

22.4.2 For a *resource* that has registered a primary fuel type of gas, oil, steam, or biomass, and which is not eligible to submit *start-up offers* and *speed-no-load offers* as hourly

dispatch data into the *day-ahead market* and *real-time market*, the *IESO* shall determine two *energy offer reference levels* for that *resource* in accordance with the applicable *market manual*.

22.4.3 For a *resource* that does not have multiple sets of *reference levels* determined pursuant to section 22.4.1 or 22.4.2 and which has indicated to the *IESO* that it can operate according to two distinct cost profiles, the *IESO* shall determine a set of *reference levels* for each profile in accordance with the applicable *market manual*. Each set of *reference levels* shall include all *reference levels* applicable to the *resource*.

22.4.4 For a *resource* with *reference levels* determined pursuant to section 22.4.3, the *IESO* shall use the set of *reference levels* associated with the profile with the lowest costs, unless the *market participant* requests otherwise pursuant to section 22.5.~~5~~ 6 and the *IESO* has accepted the request.

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22.13 Ex-Ante Validation of Non-Financial Dispatch Data Parameters

22.13.1 The *IESO* shall validate a *dispatchable resource's non-financial dispatch data parameters* against its corresponding *reference level values* at the time the *registered market participant* for a *resource* submits a *non-financial dispatch data parameter* by evaluating whether the *resource's* submitted *non-financial dispatch data parameter* exceeds the corresponding *reference level value*. A submitted *non-financial dispatch data parameter* shall be rejected if it violates any of the following:

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22.13.1.11 *energy per ramp hour* is greater than:

22.13.1.11.1 50% above the upper bound *reference level value* for any *thermal state*; or

22.13.1.11.2 50% below the lower bound *reference level value* for any *thermal state*; ~~or~~

Appendix 7.5 – The Day-Ahead Market Calculation Engine Process

10.2 Information, Sets, Indices and Parameters

10.2.1 The sets and parameters associated with *narrow constrained areas* and *dynamic constrained areas* shall be identified in accordance with MR Ch.7 s.22 ~~Appendix 7.8~~ and used by the Constrained Area Conditions Test.

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Appendix 7.5 – The Day-Ahead Market Calculation Engine Process

14.6 Revised Financial Dispatch Data Parameter Determination

14.6.1~~.1~~ A *resource* that fails the Price Impact Test shall have its *financial dispatch data parameters* revised as follows:

14.6.1.1 If the *resource* has failed a Price Impact Test for *energy* and is in BIT_h^{NCA}, BIT_h^{DCA}, BIT_h^{BCA}, or BIT_h^{GMP}, the *dispatch data* parameters in $PARAME_{h,b}$ shall be used to determine the *dispatch data* parameters that shall be replaced.

14.6.1.2 If the *resource* has failed a Price Impact Test for *operating reserve* and is in BIT_h^{ORL} or BIT_h^{ORG}, the *dispatch data* parameters in $PARAMOR_{h,b}$ shall be used to determine the *dispatch data* parameters that shall be replaced.

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Appendix 7.5 – The Day-Ahead Market Calculation Engine Process

18 ~~Reliablity~~Reliability Scheduling

18.1 Purpose

18.1.1 The Reliability Scheduling algorithm shall use *dispatch data* submitted by *registered market participants* and perform a *security*-constrained unit commitment and economic *dispatch* to meet the *IESO's* peak province-wide non-*dispatchable demand* forecast and *IESO*-specified *operating reserve* requirements for each hour of the next day to minimize the cost of additional commitments.

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Appendix 7.6 – The Real-Time Calculation Engine Process

8.6 Dispatch Data Inter-Interval/Multi-Interval Constraints

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8.6.2 Non-Quick Start Resource Start-up and Shutdown

8.6.2.1 For all intervals in the real-time look-ahead period in which a *non-quick start resource* is scheduled to start-up, such *resource* shall be scheduled on a fixed ramp-up trajectory as determined by its *offered* ramp rates. The ramp-up trajectory ($UpTraj_{i,b}$) for interval $i \in I$ such that $SU_{i,b}=1$ is determined as follows:

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Chapter 0.8

3.18 TR Clearing Account

3.18.1 The *IESO* shall establish and maintain a *TR clearing account* and shall:

3.18.1.1 credit to the *TR clearing account*, in respect of each *settlement hour*, the amount calculated in accordance with MR Ch.9 s.3.8.2;

3.18.1.2 credit to the *TR clearing account* the amounts referred to in sections 3.20.2 and 3.20.3;

3.18.1.3 subject to section 3.19.5, credit to the *TR clearing account* the net revenues received from the sale of *transmission rights* in a *TR auction* in accordance with section 3.19.4;

3.18.1.4 debit from the *TR clearing account* any amounts required to be paid to *TR holders* pursuant to section 3.19.2; and

3.18.1.5 debit from the *TR clearing account* any amounts authorized to be debited and used to offset *transmission services charges* in accordance with section 3.18.2.~~;~~

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Chapter 0.9

4.13 Capacity Obligations

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4.13.2.2 For a *capacity market participant* participating with a *capacity generation resource*, *system-backed capacity import resource*, *generator-backed capacity import resource*, or *capacity storage resource*, the *capacity obligation* availability charge *settlement amount* shall be calculated for each *trading day* it fails for any *settlement hour* of an *availability window* during such *trading day* to submit *energy offer* in an amount that is greater than or equal to its *capacity obligation* in the *day-ahead market* and maintain such *energy offer* as follows: (a) for *system-backed capacity import resources* or *generator-backed capacity import resources*, through to pre-dispatch; (b) for *capacity storage resources*, through the *real-time market*; and (c) for *capacity generation resources*, in accordance with the applicable *market manual*. The *capacity obligation* availability charge *settlement amount* is calculated as follows:

$CAAC^{m}_{k} = \Sigma^{H} (-1) \times Max(0, CCO^{m}_{k,h} - CAEO^{m}_{k,h}) \times CACP^{z}_{h} \times CNPF_{tm}$

Where:

a. 'H' is the set of all *settlement hours* 'h' within the *availability window* during the relevant *trading day*;

b. If the *capacity market participant* did not submit an *energy offer* in the *day-ahead market* or failed to maintain such *energy offer* through to pre-dispatch or the *real-time market*, as the case may be, for *settlement hour* 'h', $CAEO^{m}_{k,h} = 0$;

c. If the *energy offer* submitted in the *day-ahead market* for *settlement hour* 'h' is not equal to the *energy offer* submitted in the *pre-dispatch process* for the same *settlement hour*, $CAEO^{m}_{k,h}$ shall be equal to the lesser of the two *energy offers*; and

d. If a *capacity storage resource* receives a non-zero *energy dispatch instruction* within the relevant *availability window,* the $CAEO^{m}_{k,h}$ for the remaining *settlement hours* of the *availability window* after receiving such non-zero *energy dispatch instruction* shall be equal to the *energy offer* applicable to the *settlement hour* in which they receive such non-zero ~~energy dispatch instruction~~ *energy dispatch instruction*.

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Capacity Obligation Capacity Charge

4.13.5 The *capacity obligation* capacity charge *settlement amount* for *capacity market participant* 'k' at *delivery point* or *intertie metering point* 'm' in the relevant *energy market billing period* ("$CACC^{m}_{k}$") shall be calculated and collected from each *capacity market participant* for each *energy market billing period* in which such *capacity market participant* fails to deliver its *cleared ICAP* within the applicable threshold, as set out in the applicable *market manual,* in response to a *capacity* ~~*obligation*~~ *auction capacity test*, and which shall be calculated as follows:

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Chapter 0.11

resource means an *IESO*-modelled representation of one or more *generation units, electricity storage units,* or sets of *load equipment*, existing within the *IESO's systems*, which is used for the secure operations of the *IESO control area*, or to participate in the *IESO-~~administrated~~ administered markets*; or a *boundary entity resource*; or *virtual zonal resource*;