

# Market Control Entity

Revised March, 2026

## Introduction

This quick take outlines the concept of Market Control Entities (MCEs), identifies which participants are required to submit MCE information, and explains how to submit or update MCE details in the Online IESO system.

## Background

MCEs are persons and/or entities that have the ability to control or influence, directly or indirectly, the participation of a market participant (MP) in the Day-Ahead Market (DAM) and Real-Time Market (RTM). An Applicant Representative of applicable organizations can submit MCE information via [Online IESO](#).

There are two types of MCEs that are required to be disclosed to the IESO via registration:

1. Market Control Entity
2. Market Control Entity for Physical Withholding

## Market Control Entity

Market Control Entity is an entity that is associated with an MP but may not necessarily have total control of its market operations. This information is used to assist the IESO to conduct general market monitoring activities. MPs are required to disclose all persons or entities that:

- own voting securities of the MP,
- are able to appoint or elect director of the MP,
- are a partner in or of the MP, have beneficial interest in the MP,
- has the right or ability to determine a resource's bids and offers of the MP, or
- the ability to follow the dispatch instructions given to a resource of the MP.

For more details, refer to [Market Rules Chapter 7](#), section 22.9.

## Market Control Entity for Physical Withholding

The MP is required to designate one of the MCEs disclosed above as the Market Control Entity for Physical Withholding. The Market Entity for Physical Withholding is a single entity that has control of a market participant that owns dispatchable resources. Physical Withholding is when the MP is submitting energy offers or operating reserve offers that are significantly less than their reference quantities. When MPs hold back available supply, it may result in higher prices in the market. MPs are required to designate one entity as the Market Control Entity for Physical Withholding for each of their dispatchable resources. The MP is required to select the MCE for Physical Withholding using the criteria as set out in Sections 22.9.4 - 22.9.8 of [Chapter 7](#) of the Market Rules.

## Who has to disclose MCE information to the IESO?

The following Market Participant Types are required to submit MCE information to the IESO:

Generators			
Dispatchable Generators		Non-Dispatchable Generators	

  

Wholesale Consumers	
Dispatchable Loads	Price-Responsive Loads (PRLs)

  

Electricity Storage Resources			
Dispatchable generation resource	Dispatchable load resource	Self-scheduling generation resource	Non-Dispatchable generation resource

  

Energy Traders	Virtual Traders
----------------	-----------------

## The required MCE details

MPs are required to type out the Market Control Entity details such as the Legal Name, mailing address, postal code, and mailing country. When MPs type out the Legal Name of their Market Control Entity, it is important for MPs to submit accurate MCE information and to not use abbreviations. The IESO will review MCE submissions to ensure accuracy before approving them. If the IESO rejects the MCE submission, the IESO will send a comment through [Online IESO](#) to explain the reason for rejection, and the MCE task (under the Tasks tab) will be sent to the Applicant Representative to revise and resubmit.

## Maintenance MCE information

Any changes to MCE information should be updated in [Online IESO](#) as soon as possible. If the MP wishes to transfer the registration of a facility to other MPs as a result of their intent to sell, lease, assign, or transfer control of the facility, the market control entity and/or the market control entity for physical withholding needs to be updated in [Online IESO](#). It is important for MPs to have updated

MCE information in Online IESO as the IESO conducts maintenance procedures from time to time to ensure that all facilities continue to meet the minimum requirements as per [Market Manual 7.3](#). The maintenance procedures also ensure any changes or additions to facilities and their associated resources participating in the IESO Administered markets do not negatively impact the security and reliability of the IESO-controlled grid.

## How to enter MCE information via Online IESO

1. The Applicant Representative needs to log in to Online IESO, select **Actions** on top of the screen and select **Update Organization**.



2. From the Select '**Update Organization**' Request Type window, select **Manage Market Control Entities** as the request type and select **Next**.

The screenshot shows a window titled "Select 'Update Organization' Request Type". The window contains the following information:

- Request Details**
- Organization ID:** 12345
- Organization:** Fantastic Hydro
- Select Request Type**
- A dropdown menu with the text "Select:" and "Manage Market Control Entities" selected. The dropdown is highlighted with a red box.
- A "Need Help?" link with the URL <http://www.ieso.ca/registration/help/#1.20>.
- Two buttons: "Next" (highlighted with a red box) and "Cancel".

3. In the Manage Market Control Entities window, select **Create new Market Control Entities**.

The screenshot shows the 'Manage Market Control Entities' window with the 'Actions' tab selected. The window displays the following information:

- Request Number: 98765
- Organization ID: 12345
- Organization: FANTASTIC HYDRO

Under the heading 'Select Request Type', there are two buttons:

- + Create new Market Control Entities** (highlighted with a red box)
- Update Existing Market Control Entities

A 'CANCEL' button is located at the bottom left.

4. Select **Create MCE**

The screenshot shows the 'Manage Market Control Entities' window with the following details:

- Request Number: 98765
- Organization ID: 12345
- Organization: FANTASTIC HYDRO
- Request Type: Update Organization – Manage Market Control Entities

The 'Market Control Entity List' table is shown with the following columns:

Market Control Entity Legal Name	Default Physical Withholding	Status
No items available		

A '+ Create MCE' button is highlighted with a red box at the bottom left.

- Populate MCE details. If the user selects the checkbox **“I am self-identifying (Insert Organization’s Name) as an MCE”**, all of the fields will automatically populate.

[SAVE DRAFT](#)

## Manage Market Control Entities

Request Number: 98765      Organization ID: 12345  
 Organization: FANTASTIC HYDRO      Request Type: Update Organization – Manage Market Control Entities

### Market Control Entity Details

I am self-identifying FANTASTIC HYDRO as an MCE  
 Selecting this option will automatically populate applicable fields.

* Legal Name	<input type="text"/>	* Mailing Country	<input type="text" value="Select Country"/>
* Mailing Address Line 1	<input type="text"/>	Mailing Province/State	<input type="text" value="Select Province/State"/>
Mailing Address Line 2	<input type="text"/>	* Postal Code	<input type="text"/>
Mailing Address Line 3	<input type="text"/>	* is this MCE a Corporation?	<input type="radio"/> Yes <input checked="" type="radio"/> No
Mailing Address Line 4	<input type="text"/>	Country of Incorporation	<input type="text" value="Select Country"/>
Mailing City	<input type="text"/>	Province/State of Incorporation	<input type="text" value="Select Province/State"/>

### Non-Physical Withholding Relationships

Select the applicable relationships for this Market Control Entity:

<input type="checkbox"/>	Shareholder	Beneficially owns, directly or indirectly, voting securities carrying more than 10 per cent of the voting rights attached to all voting securities of the market participant
<input type="checkbox"/>	Appointer	Directly or indirectly, whether through one or more subsidiaries or otherwise, is able to elect or appoint at least 10 per cent of the directors of the market participant, other than ex officio directors
<input type="checkbox"/>	Partner	Is a partner in or of the market participant
<input type="checkbox"/>	Trustee	Has a substantial beneficial interest in the market participant or that serves as a trustee in the market participant, if the market participant is a trust
<input type="checkbox"/>	Affiliate	Is an affiliate of the market participant, excluding affiliates of the market participant that are controlled by the market participant
<input type="checkbox"/>	Self-identify	Is the market participant (market participant self-identified as MCE)
<input type="checkbox"/>	Beneficial Interest	The market participant associated with the resource is an entity other than a corporation, then its market control entity is the entity or individual that holds, directly or indirectly, whether through one or more subsidiaries or otherwise, an interest in the market participant that entitles the entity or individual to receive more than 10 per cent of the profits of the market participant

You must select at least one Non-Physical Withholding Relationship to continue

[BACK](#) [DISCARD](#) [COMPLETE](#)

Note: If the MP has registered dispatchable resources, Contractual will also be listed under the “Non- Physical Withholding Relationships” heading. If Contractual has been selected, a question will appear asking **“Will this Market Control Entity apply to all resources?”** If the user selects Yes, then the Market Control Entity will apply to all resources of the MP. If the user selects No, the user can identify which resources the MCE applies to.

<input checked="" type="checkbox"/>	Contractual	Has any form of agreement with an entity whereby: (i) The market participant associated with a resource confers the right or ability to determine the resource's energy and operating reserve offers and bids to that entity or the ability to follow the dispatch instructions given to the resource; and (ii) That entity is entitled to receive more than 10 per cent of the amounts paid to the market participant in respect of all energy and operating reserve transacted through the energy and operating reserve markets
-------------------------------------	-------------	---

Will this Market Control Entity apply to all resources? \*

Yes

No

Select Associated Resources \*

If the MP has registered dispatchable resources, once the user has selected the applicable Non-Physical Withholding Relationship, the user needs to scroll down and answer if it is a Physical Withholding Market Control Entity. If the user selects 'Yes', then the user must select a relationship as they appear on the screen. If the user selects 'Yes' to any of the relationship, that relationship defines the Market Control Entity for Physical Withholding and the step is complete. If the user selects 'No', the next relationship appears.

The order of relationships that appears is as follows:

1. Contractual
2. Shareholder
3. Appointer
4. Beneficial Interest
5. Partner
6. Self-Identify

**Market Control Entity - Physical Withholding**

- Dispatchable Resources require at least one Physical Withholding Market Control Entity
- Other resource types for relevant participation types require at least one Market Control Entity that is not a Physical Withholding Market Control Entity

Is this a Physical Withholding Market Control Entity? \*

Yes  No

**Contractual \***

Yes  No

If the market participant associated with the resource has any form of agreement with an entity whereby:

a. the market participant associated with the resource confers the right or ability to determine the resource's energy and operating reserve offers and bids to that entity; and

b. that entity is entitled to receive more than 50 per cent of the amounts paid to the market participant in respect of all energy and operating reserve transacted through the energy and operating reserve markets, then the resource's market control entity is that entity.

**Shareholder \***

Yes  No

2 a. The market participant associated with the resource is a corporation with share capital, then its market control entity is the entity or individual that:

i. Ultimately holds, directly or indirectly, whether through one or more subsidiaries or otherwise, otherwise than by way of security only, by or for the benefit of that entity or individual securities of the market participant that are attached to more than 50 per cent of the votes that may be cast to elect directors of the market participant; and

ii. The votes attached to those securities are sufficient, if exercised, to elect a majority of the directors of the market participant;

Once all of the information has been populated, select **Complete** to submit.

- Submit the MCE for IESO review by selecting **Submit for Review**. If the IESO rejects the MCE, they will provide a comment to explain the reason for rejection and the MCE task is sent back to the Applicant Representative for resubmission.

### Manage Market Control Entities

Request Number: 98765  
Organization: FANTASTIC HYDRO
Organization ID: 12345  
Request Type: Update Organization – Manage Market Control Entities

Market Control Entity List		
Market Control Entity Legal Name	Default Physical Withholding	Status
FANTASTIC HYDRO		Ready for Review

+ Create MCE
 
SUBMIT FOR REVIEW

- Once the IESO has approved the MCE, the Applicant Representative can view all their approved and registered MCE by accessing the **Records window** and selecting **Market Control Entities**.

News
Tasks
Records
Reports
Actions

**Capacity Export Request**

View Capacity export assessment...

**Market Control Entities**

**Organization**

List of organization registered with IESO

**Users**

Directory of users

## Additional Resources

Available on the [Renewed Market Rules & Manuals Library](#) webpage:

- Market Rule, Chapter 7: system Operations and Physical Markets, section 22.9
- Market Manual 14.1: Market Power Mitigation Procedures
- Market Manual 7.3: Outage Management

## Contact Us

For additional information please contact us at:

Toll Free: 1-888-448-7777

Tel: (905) 403-6900

Email: <mailto:customer.relations@ieso.ca>