

## **Proposed Monitoring Document on Generator Offer Prices Used to Signal an Intention to Come Offline**

### **Invitation to Comment**

The Market Surveillance Panel (the “Panel”) is proposing to adopt a new Monitoring Document regarding prices offered by generators in order to take a generating unit offline. The Independent Electricity System Operator and all interested market participants are invited to comment on the proposed Monitoring Document, which is available on the Board’s website at:

[http://www.ontarioenergyboard.ca/OEB/Documents/MSP/MSP\\_Proposed\\_Monitoring\\_Document.pdf](http://www.ontarioenergyboard.ca/OEB/Documents/MSP/MSP_Proposed_Monitoring_Document.pdf)

In recent monitoring reports, the Panel observed that some generators were using very high prices to signal their intention to come offline. Such prices were much higher than needed to ensure that the generating unit was dispatched off, and resulted in very high self-induced Congestion Management Settlement Credit payments for the ramp-down period. The proposed Monitoring Document outlines evaluative criteria that the Panel will use in monitoring for gaming in relation to prices offered by generators in order to signal an intention to come offline. It therefore also provides guidance to generators regarding the level of offer prices that will not normally trigger a gaming investigation if a generator raises its offer price to signal an intention to come offline for *bona fide* business reasons.

Written comments on the proposed Monitoring Document are due by **July 15, 2011**, and should be sent by e-mail to [boardsec@ontarioenergyboard.ca](mailto:boardsec@ontarioenergyboard.ca). Please refer to “MSP Monitoring Document” in the subject line of the e-mail. All written comments will be posted on the Board’s website.

The Panel would like to acknowledge the work of staff within the IESO’s Market Assessment Unit, who have greatly assisted in the development of the proposed Monitoring Document.

If you have any queries, please contact David Brown at 416-440-8123 or by e-mail at [david.brown@ontarioenergyboard.ca](mailto:david.brown@ontarioenergyboard.ca).

Neil Campbell, Bill Rupert & Roger Ware  
Market Surveillance Panel

*The Market Surveillance Panel, a Panel of the Ontario Energy Board, monitors, investigates, and reports on activities and conduct in Ontario’s IESO-administered electricity markets.*