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For immediate release

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Market Surveillance Panel Releases Semi-Annual Electricity Market Report

Toronto – The Market Surveillance Panel (Panel) has submitted its Monitoring Report to the Ontario Energy Board (OEB) on Ontario's wholesale electricity market for the period between November 2010 and April 2011.

The Report, published today on the OEB website, states that the market has continued to perform reasonably well according to the hybrid design set for it. The Panel did, however, note that there were occasions where the design of generation contracts, actions by market participants, or actions taken by the Independent Electricity System Operator (IESO) led to inefficient outcomes. The Panel continues to identify areas for improvement in the market design.

The Report contains four recommendations to the IESO that the Panel believes will enhance market efficiency through the publication of aggregate wind generation forecast information; an increase in the frequency with which interties are scheduled, and the associated frequency of demand and intermittent generation forecasts as well as pre-dispatch schedules; accelerating efforts to make wind generators dispatchable; and changing the calculation of constrained-on Congestion Management Settlement Credit payments made to dispatchable loads. The IESO has been asked to report back to the Board on the steps it plans to take in response to the recommendations made in the Panel's Report, and whether, in the IESO's view, any actions or market rule amendments should be taken or initiated beyond those reflected in the Panel's recommendations.

The Market Surveillance Panel is appointed by the Ontario Energy Board. The mandate of the Panel is to monitor, report on and, where appropriate, investigate, the activities and conduct of participants in the wholesale electricity market administered by the IESO.

The full report and previous reports are available at:

<http://www.ontarioenergyboard.ca/OEB/Industry/About+the+OEB/Electricity+Market+Surveillance/Market+Surveillance+Panel+Reports>

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