

ISO New England Manual for
Market Operations
Manual M-11

Revision: 57
Effective Date: October 23, 2019

Prepared by
ISO New England Inc.

**ISO New England Manual for
Market Operations**

Table of Contents

Introduction

About This Manual.....INT-1

Section 1: Overview of Energy Market Operations

1.1 Scope & Purpose of Scheduling and Dispatching 1-1

1.2 ISO Responsibilities 1-2

 1.2.1 Day-Ahead Energy Market 1-2

 1.2.2 Real-Time Energy Market..... 1-2

1.3 Market Participant Responsibilities..... 1-4

 1.3.1 Market Participants Buying from Energy Market 1-4

 1.3.2 Market Participants Selling into Energy Market 1-4

 1.3.3 Market Participants wheeling Energy through the New England Control Area ... 1-5

1.4 Non-Market Participant Transmission Customer Responsibilities..... 1-6

2.2.6 Technical Rules 2-10
2.2.7 Major Modeling Assumptions 2-11

Section 3: Scheduling

3.1 *Treatment of Certain Resources*..... 3-1
3.1.1 Local Second Contingency Protection Resources..... 3-1
3.1.2 Special Constraint Resources 3-1
3.2 *External Transactions* 3-2
3.2.1

ISO New England Manual for

Market Operations

List of Figures and Tables

Table 3.1: Available Options Associated with External Transactions..... 3-4

Section 1: Overview of Energy Market Operations

1.1 Scope & Purpose of Scheduling and Dispatching

Operation of the New England Control Area involves many activities that are performed by different operating and technical personnel. These activities occur in parallel on a continuous basis, 24 hours a day and can be grouped into three overlapping time frames:

total cost to commit the Resource and operate it at its Economic Minimum Limit, Minimum Consumption Limit, or Minimum Reduction for the greater of the Resource's Minimum Run Time, Minimum Reduction Time or the duration of the capacity requirement.

- (a) In making this determination, the ISO identifies available Resources that can be released for dispatch during or before the hours of need based on their state (Hot Intermediate, or Cold), Notification Times and Start-Up Times or Demand Response Resource Notification Times and Demand Response Resource Start-Up Times;
- (b) The identified Resources are ranked in ascending order based on the sum of the applicable Start-Up Fee, No-Load Fee, Interruption Cost, and the cost to operate at their Economic Minimum Limits, Minimum Consumption Limits, or Minimum Reduction for the longer of their Minimum Run Times, Minimum Reduction Time, or the duration of the capacity requirement;
- (c) The set of Resources that meets the capacity requirement at the least cost are committed.

If a Market Participant has procured gas for a gas-fired Generator Asset that is ordered to come on-line after the close of the Day-Ahead Energy Market, the start-up will not be cancelled unless there is a reliability concern that needs to be addressed. When a gas-fired Generator Asset is given an hourly commitment schedule in the Reserve Adequacy Analysis, the ISO will honor the hourly commitment schedule at the Generator Asset's Economic Minimum Limit for the commitment, unless there is a reliability concern that needs to be addressed.

1.3 Market Participant Responsibilities

Only Market Participants with settlement accounts for the Energy Market are eligible to submit Supply Offers, Increment Offers, Demand Reduction Offers, Demand Bids, External Transactions (other than Through Service External Transactions), Decrement Bids and purchase Energy or related services in the Day-Ahead Energy Market and in the Real-Time Energy Market. All Market Participants and Non-Market Participant Transmission Customers may submit “Through Service” -

