

Pricing Events – February 2007

April 3, 2007

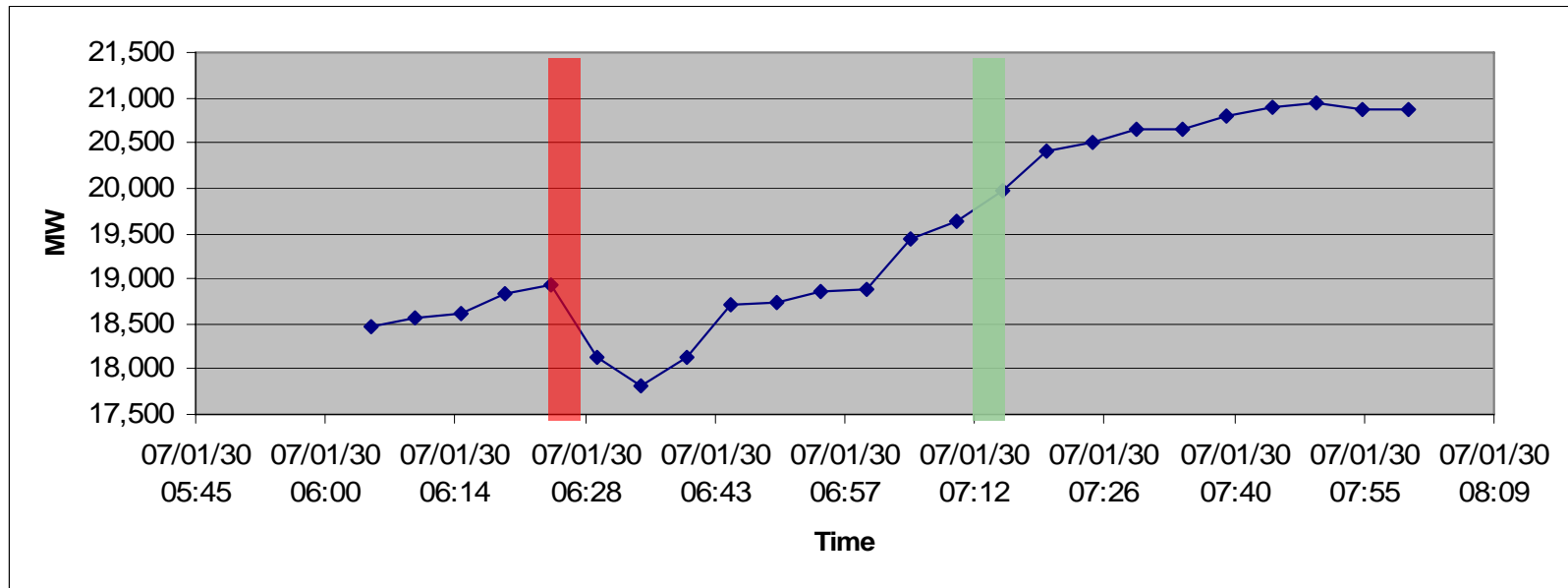
MPWG



Agenda

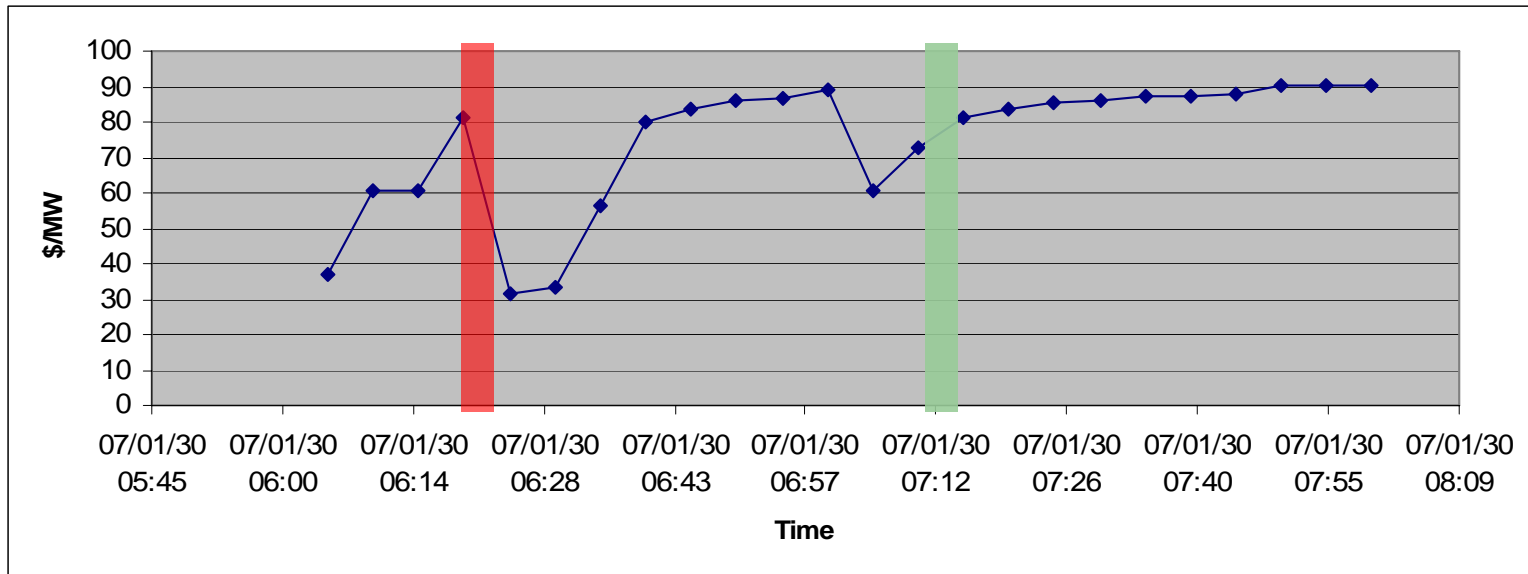
1. Richview Fire: January 30th
2. February Overview
3. Detail Discussion
 - High-price hours
 - Low-price hours
 - Interval price change
 - Emergency control actions
 - *Market demand response programs*
 - *Operating reserve activations*
4. Wrap Up

- 06:24 EST: Capacitor failed explosively
 - 1500 MW load loss



- By interval 3 of HE8 the expected normal load pickup was being observed

- MCP dropped from \$81.01 to \$31.72 (Interval 4 of HE7)



- One generator was automatically removed from service for a generation loss of 54 MW
- A number of hydro-electric generators were manually dispatched down

- February Summary
 - Average Hourly Market Demand: 21,155 MW
 - Average Hourly Ontario Demand: 19,400 MW
 - Average HOEP: \$59.12
- Highlights
 - Highest February monthly market energy demand total ever (14,216 GWh)
 - Hourly market winter demand record set (February 13, hour 19 - 25,868 MW)
 - Lowest February import total ever (415 GWh)
 - Net Exporter (1179.5 GWh of exports)

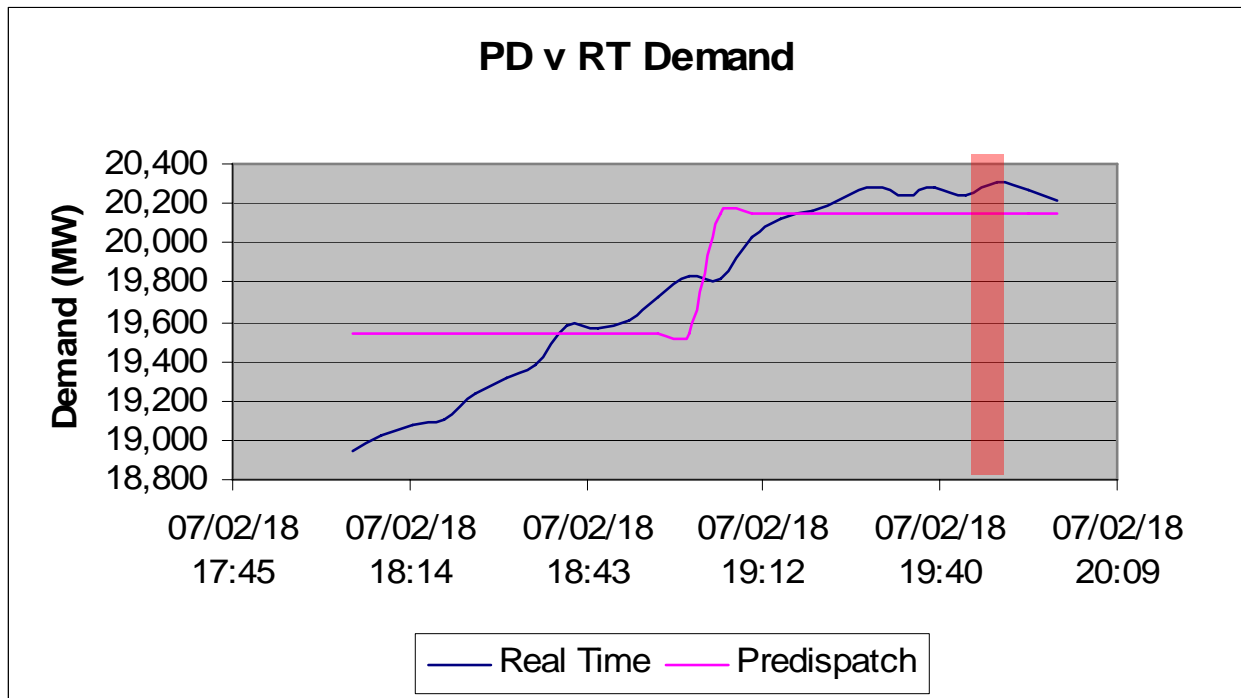
- No occurrences in February

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- 49 instances in February
- Most instances are due to changes of bids & offers and intertie scheduling at the top of the hour

Feb 2, 2007

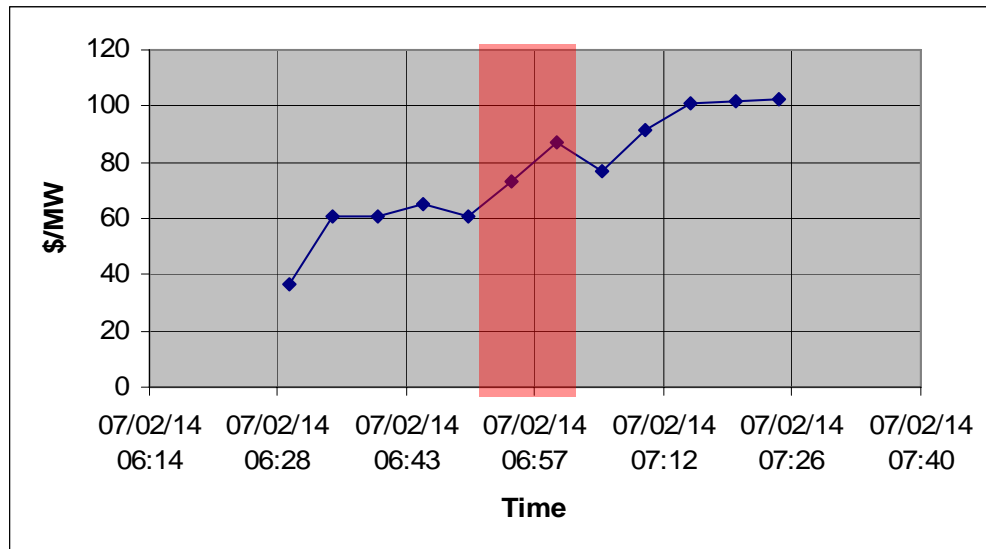
- Real time demand exceeds predispatch
- Hours of high demand, as the demand reaches steep portions of the offer curve



- No emergency control actions were used in February
- When they occur, we will describe circumstances and pricing effect of their implementation, as well as physical market timelines

- TDRP, EDRP, ELRP
- No market demand response programs were used in February

- 22 hours of OR activations
- Largest OR Activation was greater than 500MW (Feb 14, 6:51)
 - 405 MW of imports was cut ahead of 07:00 schedule
 - ACE reached -450 MW
 - OR was activated for 11 minutes



- **February Summary**
 - High demand month
 - Ontario was a net exporter
 - 49 Intervals with large interval change
 - 22 Hours of OR Activations