




System Operating Procedures

SOP-RTMKTS.0080.0040

Review and Revise Regulation Parameters

Effective Date: January 31, 2011
Revision No. 4

	© ISO New England Inc. 2011	Procedure: Review and Revise Regulation Requirements
	Process Name: Manage Regulation	Revision Number: 4
	Procedure Number: RTMKTS.0080.0040	Effective Date: January 31, 2011
	Procedure Owner: Mike Potishnak	Valid Through: January 31, 2013
	Approved By: Director, Operations	

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1. Objective

The intent of this procedure is to define the process for reviewing and updating Regulation tuning parameters, based on historical analysis of past Regulation performance.

2. Background

ISO New England (ISO) uses a regulation rank price calculator to rank units for selection to provide Regulation. This calculator has tuning parameters that can be revised as necessary to improve the selection process. These parameters are made known to Market Participants.


3. Responsibilities

The Principal Engineer, Operations is responsible for reviewing data and revising the tuning parameters.

4. Controls

The Principal Engineer, Operations will use the Excel spreadsheets “RegMkt Tuning Parameters” to revise the tuning parameters.

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5. Instructions


1. The Principal Engineer, Operations shall monitor and review the Regulation Selector's suggested units for Regulation.

NOTE

The Regulation Selector runs automatically at approximately 5 minutes after the top of hour. The Regulation Selector may also be run manually by the System Operators during the hour. The output of each run is automatically saved in a database and can be reviewed.

2. Review the following parameters:
 - Tie-breaker Multiplier
 - Tie-breaker Reference Value
 - Capacity Reservation Multiplier
 - Slow Wide Time Up (minutes)
 - Slow Wide Time Down (minutes)
 - Look-Ahead Minutes Up
 - Look-Ahead Minutes Down
 - Look-Ahead Multiplier
 - Far Away Minutes Up
 - Far Away Minutes Down
 - Minimum Allowable Regulation Range (MW)
 - Minimum Allowable Regulation Rate (MW/min)
3. If any of the parameters require changing, document the changes with associated reference materials.
4. If any of the parameters require changing, update the Excel spreadsheet "RegMkt Tuning Parameters" with the new values.
5. If Minimum Allowable Regulation Range (MW) requires changing, process a change to ISO New England Manual for Market Operations, Manual M-11 (Manual 11).

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NOTE

Minimum Allowable Regulation Range (MW) and Minimum Allowable Regulation Rate (MW/min) are also used by the Regulation Clearing Price Calculator to establish unit eligibility to set the Regulation Clearing Price.

Minimum Allowable Regulation Range (MW) parameter setting is listed in Manual 11.

6. Forward the Excel spreadsheet “RegMkt Tuning Parameters” with the required changes to the IT dept. for updating the Energy Management System (EMS) and posting to the web.

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6. Performance Measures

None.

7. References

ISO New England - ISO New England Inc. Transmission, Markets and Services Tariff Section III, ISO New England Market Rule 1 - Standard Market Design (Market Rule 1)

ISO New England Manual for Market Operations, Manual M-11 (Manual 11)

8. Revision History

Rev. No.	Date	Reason	Contact
Original	09/30/05	Original	Mike Potishnak
1	10/04/07	Added another Regulation Selector parameter to be reviewed	Mike Potishnak
2	10/3/08	Annual Review by Procedure Owner no changes required.	Mike Potishnak
3	03/17/09	Revised for periodic review	Mike Potishnak
4	01/31/11	Biennial review by procedure owner; Header updated copyright date; Footer replaced page numbers with Page x of Y format; Section defined acronym ISO; Various, used correct title for Principal Engineer, Operations; Step 5.5 correct Manual 11 title and defined the acronym; NOTE prior to step 5.6 used acronym Manual 11; Section provided correct titles for Market Rule 1 and Manual 11	Mike Potishnak

9. Attachments

None

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