

# **CMD Section 7.3 Auction Public Reporting**

**Technical Working Group**

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# Agenda

- Background on auction reporting
- Pre-auction public reporting
- Post-auction public reporting
- Summary

## What are we trying to achieve?

- Identify the public reports required following the completion of each capacity market auction and rebalancing auctions

## Rationale

Report on capacity market outcomes to provide sufficient information to support market participants' business decisions, support investor confidence, and allow for public stakeholder engagement on potential design flaws and possible solutions to ensure the market is competitive, efficient, and supporting reliability needs.

# Background – Auction Public Reporting

- In other jurisdictions, after every auction, RTOs publish comprehensive reports summarizing the main pre-auction and post-auction statistics and discussing auction results. By publishing similar type of data, the AESO will support the fair, efficient, open, and competitive regulation.
- The following slides explain the proposed **pre- and post-auction data** that will be posted to the market.

# Pre-Auction Public Reporting

The following data will be available prior to each forward and rebalancing auction. The AESO **will publish these data before conducting** the capacity market auctions.

- Demand curve
- Total delisted MW
- Total qualified capacity
  - This data should allow classification by existing and new resources as well as technology type, and not by asset

# Post-Auction Public Reporting

As soon as reasonably practicable<sup>1</sup>, after every forward and rebalancing auction, the AESO will make available to the public auction data, including

1. Clearing price (\$/MW-yr)
2. Total cleared capacity (MW)
3. Cleared capacity differentiating between existing and new resources as well as technology type
4. A list of the resources with a capacity market obligation will be published after the second rebalancing auction<sup>2</sup>. This will include information such as: asset name, resource type, new/existing/uprates, submitting party, and awarded MWs.

<sup>1</sup> The AESO intends to publish these data within one week after each capacity market auction

<sup>2</sup> Publishing the list of assets with a capacity market obligation will create more transparency and facilitate asset substitution, which will happen after the second rebalancing auction.

# Post-Auction Public Reporting

- After each auction, the AESO **intends to provide additional reporting** discussing the main economic and market drivers behind capacity market auctions.
- The AESO **will not make available the supply curve**. The AESO considers that publishing price and quantity pairs after each auction is not required due to the fact that the type of auction to be conducted combined with the market mitigation regime to be implemented will limit information asymmetries and potential for gaming and collusion in the capacity market. As a result, the supply curve is not a requirement to ensure that the market is fair, efficient, open, and competitive.
- The ISO shall make auction data available to the public on its website, or through any other means. The suggested option is canned reports in ETS or any reporting system with 24/7 availability.
- **Questions**
  - Are we missing something?
  - Are there any additional reports required?

# Summary of Decisions

- Content of reports – The AESO will publish the same type of reporting for forward and rebalancing auctions.
- Type of reports
  - Factual data after each capacity auction – These will most likely be canned reports generated by a critical system (E.g. ETS). They will be mandatory as their intent is to meet FEOC regulation.
  - Analytical reports and memos – These will most likely be pdf reports similar to the Annual Market Stats. They will not be mandatory, as FEOC requirements will be met via factual reports. Analytical reports will follow a formal review and approval process.
- Deadlines for auction reporting
  - Factual reports will be published as soon as reasonably practicable.
  - Analytical reports and memos will not have a hard deadline.



**Thank you**