

mitigation rules and the shortage pricing rules. The market monitors will also be asked to discuss whether: (1) Market power mitigation provisions have a material impact on the price formation process; (2) the short-run marginal costs estimates that underlie market power mitigation provisions sufficiently account for all resource supply costs, including opportunity costs; (3) RTO/ISO offer rules provide sufficient flexibility for resources to reflect cost changes that occur between day-ahead and real-time and across hours in real-time; and (4) RTO/ISO rules provide sufficient protection against the exercise of market power.

Panelists:

- Eric Hildebrandt, California Independent System Operator Corporation.
- Jeffrey McDonald, ISO New England Inc.
- Shaun Johnson, New York Independent System Operator, Inc.
- Joseph Bowring, Monitoring Analytics.
- Catherine Mooney, Southwest Power Pool, Inc.
- David Patton, Potomac Economics.

3:30 p.m.–3:45 p.m.—Break

3:45p.m.–4:45p.m.—Panel 4: Impacts of Offer Caps and Market Power Mitigation

Panel 4 will focus on the impacts that offer caps and offer mitigation have on both buyers and sellers in wholesale markets. Discussion will include comments from resource owners about whether the current \$1,000/MWh offer cap permits them to reflect their costs fully in supply bids. Resource owners will also be asked to discuss: (1) Whether the RTOs/ISOs permit all of the relevant costs, including opportunity costs, to be included in the marginal cost estimates that underlie market power mitigation provisions; and (2) whether RTO/ISO offer rules permit resources to reflect changes in resource supply costs that occur between day-ahead and real-time and across hours in real-time. Panelists will be asked to comment on the role that offer caps and market power mitigation procedures play in ensuring just and reasonable rates. Of particular interest will be the extent to which offers capped at some value (like the current \$1000/MWh cap) play a meaningful role in consumer protection. The RTOs/ISOs and the RTO/ISO market monitoring units will be given an opportunity to discuss any issues raised by panelists.

Panelists:

- Joseph Cavicchi, Compass Lexecon, speaking on behalf of Electric Power Supply Association.

- Abraham Silverman, NRG Energy, Inc.
- Edward Tatum, Old Dominion Electric Cooperative.
- Jeffrey Nelson, Southern California Edison.
- Charlie Bayless, North Carolina Electric Membership Corporation.
- Patrick Connors, WPPI Energy, speaking on behalf of Transmission Access Policy Study Group.

4:45 p.m.–5 p.m.—Closing

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DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. AD14–14–000]

Price Formation in Energy and Ancillary Services, Markets Operated by Regional Transmission Organizations, and Independent System Operators: Notice of Workshop

As announced in the Notice issued on June 19, 2014, the Federal Energy Regulatory Commission (Commission) directed its staff to convene workshops as necessary to commence a discussion with industry on existing market rules and operational practices affecting price formation issues in energy and ancillary services markets operated by Regional Transmission Organizations (RTOs) and Independent System Operators (ISOs). The June 19 Notice listed four areas of interest: uplift payments, offer price mitigation and offer price caps, scarcity and shortage pricing, and operator actions that affect prices. The first workshop, held on September 8, 2014, addressed uplift payments and the second workshop, scheduled for October 28, 2014, will address offer price mitigation and offer price caps and scarcity and shortage pricing. The third workshop will address technical, operational, and market issues related to operator actions in energy and ancillary services markets operated by RTOs and ISOs, and will be held on Tuesday, December 9, 2014 from 8:45 a.m. to 5 p.m. in the Commission Meeting Room at the Federal Energy Regulatory Commission, 888 First Street NE., Washington, DC 20426. Commission members may participate in the workshop.

The workshop will be open for the public to attend. Advance registration is not required, but is encouraged. Attendees may register at the following Web page: <https://www.ferc.gov/whats-new/registration/12-09-14-form.asp>.

Those wishing to participate in the program for this event should nominate themselves through the online registration form no later than October 29, 2014 at the following Web page: <https://www.ferc.gov/whats-new/registration/12-09-14-speaker-form.asp>. At this Web page, please provide an abstract (1,500 character limit) of the issue(s) you propose to address. Due to time constraints, we may not be able to accommodate all those interested in speaking.

Further details and a formal agenda will be issued prior to the workshop.

Information on this event will be posted on the Calendar of Events on the Commission's Web site, www.ferc.gov, prior to the event. The workshop will also be Webcast and transcribed. Anyone with Internet access who desires to listen to this event can do so by navigating to the Calendar of Events at www.ferc.gov and locating this event in the Calendar. The event will contain a link to the Webcast. The Capitol Connection provides technical support for Webcasts and offers the option of listening to the meeting via phone-bridge for a fee. If you have any questions, visit www.CapitolConnection.org or call 703–993–3100.

Commission workshops are accessible under section 508 of the Rehabilitation Act of 1973. For accessibility accommodations, please send an email to accessibility@ferc.gov or call toll free 1–866–208–3372 (voice) or 202–502–8659 (TTY), or send a FAX to 202–208–2106 with the required accommodations.

For further information on this workshop, please contact:

Logistical Information

Sarah McKinley, Office of External Affairs, Federal Energy Regulatory Commission, 888 First Street NE., Washington, DC 20426, (202) 502–8368, sarah.mckinley@ferc.gov.

Technical Information

Emma Nicholson, Office of Energy Policy and Innovation, Federal Energy Regulatory Commission, 888 First Street NE., Washington, DC 20426, (202) 502–8846, emma.nicholson@ferc.gov.

Dated: October 10, 2014.

Kimberly D. Bose,
Secretary.

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