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May 30, 2017

Honorable Kimberly D. Bose, Secretary Federal Energy Regulatory Commission 888 First Street, N.E. Washington, D.C. 20246

> Re: Informational Filing of Midwest Independent Transmission System Operator, Inc.'s Independent Market Monitor

Dear Secretary Bose:

Pursuant to the Commission's order in *Midcontinent Independent System Operator, Inc.*, 157 FERC ¶61,156 (2016), the Independent Market Monitor ("IMM") hereby submits this informational report on the waiver granted by the Commission of MISO's \$1000 Energy Offer Price Cap.

I. <u>BACKGROUND</u>

In response to spikes in natural gas costs during the winter of 2013/2014, the Commission granted waivers requested by MISO of certain Tariff requirements from December 1, 2016 through April 30, 2017. These waivers allow suppliers with actual, verifiable incremental energy costs in excess of the \$1,000/MWh offer cap to recover these costs by increasing the No Load portion of their offer after consultation with the IMM, and allow such suppliers to be eligible for RSG payments to recover these costs.

On November 29, 2016, the Commission issued an order granting the requested waivers, and directing the IMM to submit an informational filing that identifies for the period of the waiver:

- (1) the total MWh of energy with incremental energy costs in excess of \$1,000/MWh that cleared in each of the day-ahead and real-time markets;
- the total dollar value of incremental energy costs that were included in No Load offers (due to being in excess of the \$1,000/MWh energy offer cap);
- (3) the total dollar value of make whole payment credits that were granted to resources associated with the increase No Load costs in part (2) above; and
- (4) a list of the intervals, including time stamps, during which resources that cleared in MISO's day-ahead and real-time markets had incremental costs in excess of \$1,000/MWh.

This filing provides in information requested by the Commission for the period from December 1, 2016 through April 30, 2017.

II. REQUESTED INFORMATION

No suppliers requested to submit offers or recover costs in excess of \$1000 per MWh. Therefore, the data requested in (1), (2), and (3) above are zero, and there are no intervals to list under (4).

V. NOTICE AND SERVICE

A. NOTICE

Please place the following persons on the official service list in this proceeding:

David B. Patton 9990 Fairfax Blvd., Ste 560 Fairfax, VA 22030 dpatton@potomaceconomics.com

* Persons designated to receive official service.

B. SERVICE

The IMM has served all parties provided in the Commission's eService list for the above-referenced dockets. In addition, the IMM notes that the Midwest ISO has served a copy of this filing electronically, including attachments, upon all Tariff Customers, Midwest ISO Members, Member representatives of Transmission Owners and Non-Transmission Owners, the Midwest ISO Advisory Committee participants, as well as all state commissions within the Region. In addition, the filing has been posted electronically on the Midwest ISO's website at www.misoenergy.org under the "Library" menu for other interested parties in this matter.

VI. <u>Conclusion</u>

The IMM for the Midwest ISO respectfully requests the Commission to accept this informational report submitted in compliance with the directives set forth in the November 29, 2016 Order.

Respectfully submitted,

/s/ David B. Patton

Dr. David B. Patton Potomac Economics, Ltd.