

Review of MMUs/OMOI Meeting in December 2002

NARUC-FERC
Market Monitoring Workshop
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What Are States, FERC, MMUs, Market Participants and Customers Interested in?

- Customers paying no more than a just and reasonable price.
- Electricity markets performing effectively and efficiently.
- Market participants receiving a fair and reasonable return on investment.

First Comprehensive Meeting Between MMUs* and OMOI

- Develop partnership
- Face-to-face meeting
- Define roles and responsibilities
- Make concrete progress on a number of issues
- Identify and set a course for next steps

The purpose was to start building a strong relationship to effectively address electric market issues.

* Included existing and developing MMUs.

What We Did in December

- Developed Joint Draft Mission Statement *
- Worked on draft market monitoring plan requirements*
- Discussed MMUs' and OMOI's oversight activities
 - Identified areas we can help each other
 - Developed triggers for reporting to FERC*
 - Identified OMOI staff contacts for each MMU
 - Established monthly conference calls between existing MMUs & OMOI
- Discussed sharing data and joint investigations
 - Preserving evidence and deposing witnesses
 - Confidentiality and sharing data
 - Joint investigations discussion
 - Ex Parte discussion*
- Continuation of standardized market metrics
 - October 2 Conference
 - MMU Presentations
 - Process to move forward
 - Metrics development plan

Moving Forward on Electric Market Oversight

- Good start from December 2002 meeting
- MMUs present Annual State of the Markets reports to FERC
- MMUs present semi-annual Summer and Winter market assessments to FERC
- Quarterly meetings (2 at FERC, 2 EISG)
- On-site visits and training
- Monthly conference calls
- Real-time discussions to address market incidents
- Share information and effort on investigations
- Continuing to build a constructive relationship

Near-Term Activities

- EISG Meeting - April 7 & 8
- MMU State of Markets Presentations – April 30 & May 14
- MMU & OMOI Meeting – July
- Specific Work on Metrics – Project Plan
- Helping Develop Market Monitors Nationwide
 - SSG-WI
 - SeTrans