

ELECTRICITY INDUSTRY ACT 2004
ELECTRICITY INDUSTRY (WHOLESALE ELECTRICITY - MARKET)
REGULATIONS 2004

Wholesale Electricity Market Rules

IMO AMENDING RULES RC_2007_05 MADE ON 18 JUNE 2007

These Amending Rules commence at 08.00am on 1 July 2007

- 4.26.2. The IMO must determine the capacity shortfall (“**Capacity Shortfall**”) in Reserve Capacity supplied by each Market Participant p holding Capacity Credits in each Trading Interval t of Trading Day d and Trading Month m relative to its Reserve Capacity Obligation Quantity as:

$$SF(p,m,d,t) = \text{Max}(\text{RTFO}(p,d,t), \text{RCOQ}(p,d,t) - A(p,d,t)) + \text{Max}(0, B(p,d,t) - C(p,d,t))$$

Where

$$A(p,d,t) = \text{Min}(\text{RCOQ}(p,d,t), \text{CAPA}(p,d,t));$$

$$B(p,d,t) = \text{Min}(\text{RCOQ}(p,d,t) - \text{RTFO}(p,d,t), \text{DSQ}(p,d,t));$$

$$C(p,d,t) = \text{Min}(\text{DSQ}(p,d,t), \text{MSQ}(p,d,t));$$

$\text{RCOQ}(p,d,t)$ is the total Reserve Capacity Obligation Quantity of Market Participant p 's unregistered facilities that have Reserve Capacity Obligations, plus the sum over all of the Registered ~~sum~~ ~~over all of~~ Facilities registered to Market Participant p of the product of the factor described in clause 4.26.2B as it applies to the Registered Facility and the Facility's Reserve Capacity Obligation Quantity in Trading Interval t of Trading Day d ;

$\text{CAPA}(p,d,t)$ is for Market Participant p and Trading Interval t of Trading Day d :

- (a) equal to $\text{RCOQ}(p,d,t)$ for a Trading Interval where the STEM auction has been suspended by the IMO in accordance with clause 6.10;
- (b) subject to paragraph (a), for the case where Market Participant p is not the Electricity Generation Corporation, the sum of:
 - i. the sum of the Reserve Capacity Obligation Quantities in Trading Interval t of that Market Participant's Interruptible Loads and Curtailable Loads; plus
 - ii. the MW quantity calculated by doubling the ~~total~~ net MWh quantity of energy sent out by Facilities registered by that Market Participant ~~net of the MW quantity~~ ~~calculated by doubling the total MWh quantity of energy~~

sent out quantity in accordance with clause 4.26.2A;
plus

- iii the MWh quantity calculated by doubling the total MWh quantity of the STEM Offers which were not scheduled and the STEM Bids which were scheduled in the relevant STEM Auction, determined by the IMO for that Market Participant under clause 6.9 for Trading Interval t, corrected for Loss Factor adjustments so as to be a sent out quantity in accordance with clause 4.26.2A; plus
- iv. double the total MWh quantity to be provided as Ancillary Services as specified by the IMO in