



Final Rule Change Report
Title: Correction of References an10915288(o)

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1. INTRODUCTION

On 28 February 2008, the IMO submitted a Rule Change Proposal regarding changes to clauses 2.13.8 (b), 4.16.4 (e), 4.26.2, 6.14.4 (b), 7.7.5A (b), 9.10.1 and Appendix 5 of the Wholesale Electricity Market Rules.

This Proposal has been processed using the Fast Track Rule Change Process, described in section 2.7 of the Wholesale Electricity Market Rules.

The fast track process adheres to the following timelines, outlined in section 2.6 of the Market Rules:



The key dates in processing this Rule Change Proposal are:

Based on its own analysis and the submissions received, the IMO's final decision is to implement the Rule Change in the form outlined in section 7 of this report.

This Final Rule Change Report on the Rule Change Proposal has been prepared by the IMO in accordance with clause 2.7.6 of the Market Rules.

Subject to approval by the Minister, the amendments to the Market Rules made as a result from this Rule Change Proposal will commence at 08.00am on 1 August 2008.

2. THE RULE CHANGE PROPOSAL

2.1. Submission Details

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Email:	

2.4. The IMO's Initial Assessment of the Proposal

The IMO decided to proceed with the Rule Change Proposal on the basis of its preliminary assessment, which indicated that the proposal was consistent with the Market Objectives.

The proposal was processed using the Fast Track Rule Change Process described in section

4. THE IMO'S ASSESSMENT AND DECISION

4.1. Assessment

4.1.1. Consultations

No Rule Participant expressed any concerns to the IMO regarding the proposed amendments to the Market Rules.

4.1.2. The IMO's Assessment

According to clauses 2.4.2 of the Market Rules *“the IMO must not make Amending*

4.3. Minister Approval

Clauses 2.13.8 and 4.16.4 of the Market Rules are Protected Provisions, as specified in clause 2.8.13 of the Market Rules. Amendments to Protected Provisions require approval from the Minister for Energy. As required under clause 2.8.3 of the Market Rules, the IMO will submit this Final Rule Change Report to the Minister for Energy for his consideration. The Minister's decision is expected to be available by 21 July 2008.

4.4. Amending Rules Commencement

Subject to receipt of the Minister's approval, the amendments to the Wholesale Electricity Market Rules will commence at 08.00am on 1 August 2008.

5. AMENDING RULES

The following clauses are amended as follows (~~deleted wording~~, new wording):

Clause 2.13.8 (b)

- 2.13.8. If System Management becomes aware of an alleged breach of the Market Rules or Market Procedures as a result of its monitoring activities, then it must:
- (a) record the alleged breach of the Market Rules or Market Procedures; and
 - (b) notify the IMO of the alleged breach in accordance with clause ~~2.13.4~~ 2.13.6 or, in the case of an alleged breach by the IMO, notify the person referred to in clause 2.13.1 in accordance with clause 2.13.5.

Clause 4.16.4 (e)

- 4.16.4. In conducting the review required by clause 4.16.3, the IMO must assess the appropriateness of the following values specified in Appendix 4 for calculating the Maximum Reserve Capacity Price:

[Balance of clause not changed]

- (e) the capital cost of a pipeline lateral of reasonable length to connect to a main gas pipeline (so as to allow for ~~due~~ dual fuel capability);
- (f) the estimate of the fixed operating and maintenance costs for a typical open cycle gas turbine power station and the transmission facilities described in (c);
- (g) a margin allowed for legal, approval and financing costs; and

Clause 4.26.2

- 4.26.2. The IMO must determine the net STEM shortfall ("**Net STEM 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:

[Balance of clause not changed]

$RTFO(p,d,t)$ is the total MW quantity of Forced Outage associated with Market Participant p in real-time for Trading Interval t of Trading Day d , where this is the sum over all the Market Participant's Registered Facilities of the lesser of the Reserve Capacity Obligation Quantity of

Facility for Trading Interval t as provided to the IMO by System Management in accordance with clause ~~7.13.1(e)~~ 7.13.1A (b);

[Balance of clause not changed]

Clause 6.14.4 (b)

6.14.4. For the purposes of clause 6.14.3:

- (a) the “Operational System Load Estimate” for a Trading Interval is the estimate that the IMO receives from System Management of the total Loss Factor adjusted MWh consumption supplied via the SWIS during

6.9;65193())6.913(-352.3013(t)-4.60815(Trading Interval)1.651926526(41(7)-304936)-155193(4)35193(5)(4)30521(54)60

Where

[Balance of clause not changed]

Appendix 5, Step 6

STEP 6: Calculate the values of $d(u,i)$ for Non-Temperature-Sensitive Dependent Loads,

