

ELECTRICITY INDUSTRY ACT 2004
ELECTRICITY INDUSTRY (WHOLESALE ELECTRICITY - MARKET)
REGULATIONS 2004
Wholesale Electricity Market Rules

IMO AMENDING RULES RC_2010_04 MADE ON 17 September 2010
These Amending Rules commence at 08.00am on 1 October 2010

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

- 6.16.1. The Metered Schedule for a Trading Interval for a Facility or Non-Dispatchable Load is determined by the IMO in accordance with clause ~~9.3.3~~ 9.3.4.
- 9.3.3. The IMO must determine the Metered Schedule for each Facility and Non-Dispatchable Load for each Trading Interval in accordance with clause 9.3.4.
- 9.18.3. A Non-STEM Settlement Statement must contain the following information:
- (a) details of the Trading Days covered by the Non-STEM Settlement Statement;
 - (b) details of the Market Participant to which the Non-STEM Settlement Statement relates;
 - (c) for each Trading Interval of each Trading Day:
 - i. the Bilateral Contract quantities for each Market Participant;
 - ...
 - vii. in the case of the Electricity Retail Corporation, Notional Wholesale Meter values;
 - viii. the values of MCAP, UDAP, and DDAP;
 - viii(A). in the case of the Electricity Generation Corporation the MWh quantity of non-compliance; and
 - ix. details of amounts calculated for the Market Participant under clauses 9.7 to 9.14 with respect to:
 - 1. Reserve Capacity settlement;
 - 2. Balancing settlement;
 - 3. Ancillary SeI TY7 foEmT 10.3303 T 10. 1.91 -17.4302 -re0012 Tc -.0002 Tw 4

~~x~~ (cA) details of any Capacity Credits allocated to the Market Participant in a Capacity Credit Allocation Statement made by another Market

- iii. ~~payments which the IMO is required to make under Network Control Service Contracts; and~~
 - iv. ~~funds required to be disgorged or repaid by the IMO as contemplated by clause 9.24.2; and~~
- (b) ~~second, it must apply the remainder to pay amounts which, but for this clause 9.24.3(b), it would owe to Rule Participants in accordance with clause 9.22, where these amounts are reduced by applying the following formula:~~

$$\text{AAP} = (\text{NAP} / \text{TNAP}) \text{ MAA}$$

where:

~~AAP is the reduced amount actually payable by the IMO to a Rule Participant in respect of the relevant Trading Week, in the case of an Invoice relating to a STEM Settlement Statement, and the relevant Trading Month, in the case of an Invoice relating to a Non-STEM Settlement Statement;~~

~~NAP is the net amount that would have been payable by the IMO to the Rule Participant, but for the application of this clause 9.24.3(b), in respect of the relevant Trading Week or Trading Month (as applicable);~~

~~TNAP is the total net amount payable by the IMO to all Rule Participants, but for the application of this clause 9.24.3(b), in respect of the relevant Trading Week or Trading Month (as applicable), calculated by summing all values of NAP; and~~

~~MAA is the remainder of the Total Amount available for payment by the IMO after the application of paragraph (a).~~

9.24.3A The IMO must apply the Total Amount as follows.

- (a) First, the IMO must apply the Total Amount to satisfy:
 - i. payment of Service Fee Settlement Amounts to the IMO, System Management and the Economic Regulation Authority (including as contemplated by clause 9.22.10);
 - ii. payments which the IMO is required to make under Supplementary Capacity Contracts or to a provider of Ancillary Services holding an Ancillary Service Contract with System Management, up to a maximum for any party of the net amount which, if sufficient funds were available^{398 249.4.3179.1(a)-6ddisg.479981.(v)7.110.}

(a) First, the IMO must apply the amount received to pay parties who suffered a reduction under clause 9.24.3A(a). The amount payable by the IMO to each party is equal to the amount by which that party's payment was originally reduced under clause 9.24.3A(a), adjusted to reflect interest accrued in accordance with clause 9.1.3 and any payments already made under this clause 9.24.4. However, if the amount received by the IMO is less than the total amount payable to these parties then the IMO must reduce the payments proportionally. Each payment will be based on the proportion that the amount received by the IMO bears to the total amount payable under this clause 9.24.4(a).

- (a) First, the IMO must apply the total amount received to pay parties who suffered a reduction under clause 9.24.3A(a). The amount payable by the IMO to each party is equal to the amount by which that party's payment was originally reduced under clause 9.24.3A(a), adjusted to reflect interest accrued in accordance with clause 9.1.3 and any payments already made under clause 9.24.4 or this clause 9.24.8. However, if the amount received by the IMO is less than the total amount payable to these parties then the IMO must reduce the payments proportionally. Each payment will be based on the proportion that the total amount received by the IMO bears to the total amount that would have been required to make all payments under this clause 9.24.8(a).
- (b) Second, the IMO must apply the remainder on a pro-rata basis to all Market Participants who suffered a reduction under clause 9.24.3A(b). The amount to be paid to each Market Participant is determined by applying the formula in clause 9.24.3A(b), but as if:
- AAP referred to the amount to be paid to each Market Participant;
- MAA referred to the remainder of the total of the Default Levy amounts received under clause 9.24.7 after the application of clause 9.24.8(a); and

- (d) the IMO must determine an appropriate adjustment to put each Market Participant in the position it would have been in had it paid the amount determined under ~~paragraph~~ clause 9.24.9(b) instead of the amounts actually paid under clause 9.24.7; and
- (e) the IMO must include that adjustment in the Non-STEM Settlement Statement for the most recently completed Trading Month.



Metered Schedule: Has the meaning given in clause ~~6.16.1~~ 9.3.4.