



## Agenda Item 3c: Progress against Market Rules Evolution Plan

Below is a summary of the status of the market development reviews currently either underway or scheduled to be underway as part of the Market Rules Evolution Plan (Plan).

The IMO will be undertaking a thorough review of the Plan and presenting this to the March MAC meeting along with a full resource allocation against each review planned.

Review	Timeline	Status update
Supplementary Capacity Provisions	July – Dec 08	<p>Well underway.</p> <ul style="list-style-type: none"> <li>Three rule changes (27, 28 and 34)</li> <li>The SRC Working Group resolved that additional changes may need to be implemented to the funding of Supplementary Capacity Contracts to further address the objectives of the market rules.</li> </ul> <p>This additional work has not yet been scheduled by the IMO.</p>
Ancillary Service Standards and requirements study	July 08 – June 09	<p>Initiated.</p> <p>Key dates are:</p> <ul style="list-style-type: none"> <li>Appoint Expert to undertake study: 19 January 2009;</li> <li>Public consultation on initial draft report: by 31 March 2009;</li> <li>Public consultation on second draft report: by 19 May;</li> <li>Publish final report: by 19 June; and</li> <li>Initiate preparation of any rule changes (set up MAC working group if necessary): by 22 June.</li> </ul> <p>The IMO proposes that the timeframe for the completion of this review be extended through to June 2009.</p>
Intermittent Load Provisions	July – Dec 08	<p>Not started.</p> <p>This work has not yet been re-scheduled by the IMO.</p>
Prudential Requirements and Default Provisions	July 08 – June 09	<p>Initiated.</p> <ul style="list-style-type: none"> <li>Internal review of the issues surrounding</li> </ul>

Review	Timeline	Status update
		<p>prudential requirements and default provisions</p> <ul style="list-style-type: none"> <li>• Additional work on issue identification still required.</li> <li>• A concept paper covering the issues identified and potential solutions will be presented at the April 2009 MAC meeting.</li> <li>• The IMO proposes that the timeframe for completion of this review be extended by three months to September 2009.</li> </ul>
Long term market roadmap	July – June 09	<ul style="list-style-type: none"> <li>• IMO canvassed views regarding who should lead development of this.</li> <li>• Strong indication from stakeholders that this is not within the IMO's ambit.</li> <li>• IMO currently working with Office of Energy and ERA to establish the appropriate body to lead this and a way forward.</li> </ul>
Reserve Capacity application timeframes	Jan – Dec 09	<ul style="list-style-type: none"> <li>• Initiated early.</li> <li>• Concept paper on today's agenda.</li> </ul>