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:

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

Where

$A(p,d,t) = Min(RCOQ(p,d,t), CAPA(p,d,t));$

$B(p,d,t) = Min(RCOQ(p,d,t) - RTFO(p,d,t), DSQ(p,d,t));$

$C(p,d,t) = Min(DSQ(p,d,t), MSQ(p,d,t));$

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;

CAPA(p,d,t) is for Market Participant p and Trading Interval t of Trading Day d:

(a)   equal to 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~~

~~to be consumed by that Market Participant including demand associated with any Curtailable Load or Interruptipble Load, but excluding demand associated with any Dispatchable Load~~ during that Trading Interval <u>calculated as the Net Contract Position less the shortfall</u> as indicated by the applicable Resource Plan; plus

iiA   <u>if a STEM submission does not exist for that Trading Interval, the MW quantity calculated by doubling the total MWh quantity of energy to be consumed by that Market Participant including demand associated with any Curtailable Load or Interruptable Load, but excluding demand associated with any Dispatchable Load during that Trading Interval as indicated by the applicable Resource Plan; plus</u>

iii.   the MW quantity calculated by doubling the total MWh quantity covered by 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 accordance with clause 6.3A.2(e)(i) for that Market Participant corrected for Loss Factor adjustments so as to be a sent out quantity in accordance with clause 4.26.2A; plus

v.   the greater of zero and $(BSFO(p,d,t) - RTFO(p,d,t))$; and

(c)   subject to paragraph (a), for the case where Market Participant p is 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 MWh quantity of the Net Contract Position quantity of that Market Participant 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

iii   the MW 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 accordance with clause 6.3A.2(e)(i) for the Electricity Generation Corporation corrected for Loss Factor adjustments so as to be a sent out quantity in accordance with clause 4.26.2A; plus

v.   the greater of zero and $(BSFO(p,d,t) - RTFO(p,d,t))$.

$BSFO(p,d,t)$ is the total MW quantity of Forced Outage associated with Market Participant p before the STEM Auction 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 the Facility for Trading Interval t and the MW Forced Outage of the Facility for Trading Interval t as provided to the IMO by System Management in accordance with clause 7.3;

$RTFO(p,d,t)$ 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 the Facility for Trading Interval t and the MW Forced Outage of the Facility for Trading Interval t as provided to the IMO by System Management in accordance with clause 7.13.1(e);

$DSQ(p,d,t)$ is a MW quantity calculated by doubling the MWh value of the sum over all of the Facilities registered by Market Participant p of each Facility's Dispatch Schedule for Trading Interval t of Trading Day d;

$MSQ(p,d,t)$ is a MW quantity calculated by doubling the MWh value of the sum over all of the Facilities registered by Market Participant p of the greater of zero and each Facility's Metered Schedule for Trading Interval t of Trading Day d corrected for Loss Factor adjustments applicable to that Facility so as to be a sent out quantity.