
Wholesale Electricity Market Rule Change Proposal Submission Form

RC_2007_13 Release of STEM Submission Information

Submitted by

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Submission

1. Please provide your views on the proposal, including any objections or suggested revisions.

The ERA has submitted that the current timing of Short Term Energy Market (STEM) Bids and Offers information released to the Public under clause 10.5.1 of the Market Rules is contrary to the Wholesale Market Objectives outlined under clause 1.2.1 in that market efficiency is compromised by market participants' inability to access, or respond to, market information in a timely manner.

It is proposed to amend clause 10.5.1.(i)ii from:

For each Trading Interval in each completed Trading Week during the 12 calendar months ending on the last day of the calendar month two months prior to the current calendar month:

1. the STEM Offers by Market Participant;
2. the STEM Bids by Market Participant;
3. the quantity brought or sold in the STEM by Market Participant; and
4. the Fuel Declaration, Availability Declaration and, if applicable, Ancillary Service Declaration made by the Market Participant

to

For each Trading Interval in each Trading Day during the 12 calendar months, before the start of the Trading Day:

1. the STEM Offers by Market Participant;

2. the STEM Bids by Market Participant;
3. the quantity brought or sold in the STEM by Market Participant; and
4. the Fuel Declaration, Availability Declaration and, if applicable, Ancillary Service Declaration made by the Market Participant

Synergy supports the ERA's view that the lack of timely information release is a hindrance to the market's efficient evolution. As such, Synergy supports the ERA's rule change proposal to provide timely information to Participants.

2. Please provide an assessment whether the change will better facilitate the achievement of the Market Objectives.

The proposed changes will provide more timely information to Participants. Synergy considers that the proposed changes will support the operation of objectives (a) and (b) of the Market Objectives.

3. Please indicate if the proposed change will have any implications for your organisation (for example changes to your IT or business systems) and any costs involved in implementing these changes.

Synergy identifies no significant cost increases in implementing this rule change proposal.

4. Please indicate the time required for your organisation to implement the change, should it be accepted as proposed.

Nil Impact
