

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

IMO AMENDING RULES RC_2008_26 MADE ON 22 DECEMBER 2008
These Amending Rules commence at 08.00am on 1 January 2009

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

4.12.1. The Reserve Capacity Obligations of a Market Participant holding Capacity Credits, are as follows:

(a) a Market Participant (other than the Electricity Generation Corporation) must ensure that for each Trading Interval:

i. the aggregate MW equivalent of the quantity of Capacity Credits held by the Market Participant applicable in that Trading Interval for Interruptible Loads and Curtailable Loads registered by the Market Participant; plus

ii. the MW quantity calculated by doubling the net total MWh quantity of energy to be sent out during the Trading Interval by Facilities registered by that Market Participant, ~~as indicated in the applicable Resources Plans~~; plus

iiA 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 Interruptible Load, but excluding demand associated with any Dispatchable Load, during that Trading Interval as indicated in the applicable Resource Plan; plus

iii. the MW quantity calculated by doubling the total MWh quantity covered by 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 that Trading Interval, corrected for loss factor adjustments so as to be a sent out quantity; plus

iv. capacity expected to experience a forced outage at the time that STEM submissions were due which becomes available in real time.

is not less than the total Reserve Capacity Obligation Quantity for that Trading Interval for Facilities registered by the Market Participants, less double the total MWh quantity to be provided as Ancillary Services as specified by the IMO for that Market Participant in accordance with clause 6.3A.2(e)(i).

(b) the Electricity Generation Corporation must ensure that for each Trading Interval:

i. [Blank]

iA. the aggregate MW equivalent of the quantity of Capacity Credits held by the Electricity Generation Corporation applicable in that Trading Interval for Interruptible Loads and Curtailable Loads registered by the Electricity Generation Corporation; plus

ii. the MW quantity calculated by doubling the total MWh quantity which the Electricity Generation Corporation is selling to other Market Participants as indicated by the applicable Net Contract Position of the Electricity Generation Corporation, corrected for loss factor adjustments so as to be a sent out quantity; plus

iii. the MW quantity calculated by doubling the total MWh quantity covered by STEM Offers which were not scheduled and the STEM Bids which were scheduled in the relevant STEM Auction determined by the IMO for the Electricity Generation Corporation under clause 6.9 for that Trading Interval, corrected for loss factor adjustments so as to be a sent out quantity; plus

iv. capacity expected to experience a forced outage at the time that STEM submissions were due which becomes available in real time.

is not less than the total Reserve Capacity Obligation Quantity for the Electricity Generation Corporation for that Trading Interval, less double the total MWh quantity to be provided as Ancillary Services as specified by the IMO for the Electricity Generation Corporation in accordance with clause 6.3A.2(e)(i).

(c) the Market Participant must make the capacity associated with the Capacity Credits provided by a Facility applicable to a Trading Interval, up to the Reserve Capacity Obligation Quantity for the Facility for that Trading Interval, available for dispatch by System Management in accordance with Chapter 7.