Commencement Notice:
Wholesale Electricity Market Rules

Amending Rules RC_2017_01

These Amending Rules are made under the *Electricity Industry Act 2004* and the *Electricity Industry (Wholesale Electricity Market) Regulations 2004* on 26 May 2017.

These Amending Rules commence at 8:00 AM on 1 October 2017, immediately after the commencement of the amending rules set out in Schedule B, Part 3 of the *Wholesale Electricity Market Rules Amending Rules 2016*.

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

4.26.1. If a Market Participant holding Capacity Credits associated with a Facility fails to comply with its Reserve Capacity Obligations applicable to any given Trading Interval then the Market Participant must pay a refund to AEMO calculated in accordance with the following provisions.

(a) The Trading Interval Refund Rate for a Facility f in the Trading Interval t is determined as follows—

$$\text{Trading Interval Refund Rate}(f, t) = \text{RF}(f, t) \times Y$$

where—

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…

(e) For a Facility f in the Trading Interval t, Spare(f, t) is determined as follows—

i. for each Scheduled Generator, the greater of zero and—

1. the MW quantity of Capacity Credits; less

2. the MW quantity of Outage ~~provided~~as recorded under clause 7.13.1A(b); less

3. the Sent Out Metered Schedule multiplied by two so as to be a MW quantity;

…

(f) Subject to clause 4.26.1(g), the minimum refund factor RF floor(f, t) in the Trading Interval t is determined as follows—

$$\text{RF Floor}(f, t) = 1 - 0.75 \times \text{Dispatchable}(f, t)$$

where—

i. Dispatchable(f, t) for a Facility f in the Trading Interval t is its portion of capacity which is not subject to a Forced Outage over the 4,320

previous Trading Intervals pt prior to and including the Trading Interval t and is determined as follows—

$$Dispatchable(f,t) = 1 - (\frac{\sum_{pt \in PT} FO(f,pt)}{\sum_{pt \in PT} CC(f,pt)})$$

where—

1. PT is the set of 4,320 Trading Intervals immediately prior to and including the Trading Interval t and pt is a Trading Interval within that set;

2. FO(f,pt) is the quantity of Forced Outage for a Facility f in the Trading Interval pt, ~~provided~~as recorded in accordance with clause 7.13.1A(b); and

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4.26.1C. Where System Management ~~notifies AEMO under clause 7.13.1A(b) of~~ has recorded under clause 7.13.1A(b) the Planned Outage of a Scheduled Generator in a Trading Interval, AEMO must determine that Planned Outage to be—

(a) if the Refund Exempt Planned Outage Count for the Facility, calculated over the 1000 Trading Days preceding the Trading Day in which the Trading Interval falls, is less than 8400—a Refund Exempt Planned Outage; or

(b) otherwise—a Refund Payable Planned Outage.

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4.26.6 The Facility Capacity Rebate in Trading Interval t for Facility f, being a Scheduled Generator or a Demand Side Programme for which a Market Participant holds Capacity Credits—

$$FCR(f,t) = \frac{CC(f,t) \times E(f,t)}{\sum_{f \in F}(CC(f,t) \times E(f,t))} \times TAR(t)$$

where—

(a) FCR(f,t) is the Facility Capacity Rebate for Facility f in the Trading Interval t;

(b) TAR(t) is the sum of all Trading Interval Capacity Cost Refunds for all Market Participants in Trading Interval t;

(c) F is the set of Facilities, being Scheduled Generators or Demand Side Programmes and f is a Facility within that set;

(d) CC(f,t) for a Facility f in a Trading Interval t is the Facility's capacity in t, which is not subject to an Outage, determined as follows—

i. for a Scheduled Generator, the MW value of Capacity Credits less the MW quantity of Outage as ~~provided~~ recorded under clause 7.13.1A(b); and

ii. for a Demand Side Programme, the lesser of—

1. the Demand Side Programme Load multiplied by two so as to be a MW quantity less the sum of the Minimum Consumptions in MW for each of the Facility's Associated Loads; and

2. the Demand Side Programme's Reserve Capacity Obligation Quantity in t; and

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