

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

IMO AMENDING RULES RC_2009_21 MADE ON 16 October 2009

These Amending Rules commence at 08.00am on 1 February 2010

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

9.9.2. The following terms related to Ancillary Service availability costs:

(a) the total availability cost for Trading Month m:

$$\begin{aligned} \text{Availability_Cost}(m) = & \\ & 0.5 \times (\text{Margin_Peak}(m) \times \text{Sum}(d \in D, t \in \text{Peak}, \text{MCAP}(d, t) \\ & \times (\text{Capacity_R_Peak}(m) - \text{Sum}(i \in I, \text{ASP_SRQ}(i, t)))) \\ & + 0.5 \times (\text{Margin_Off-Peak}(m) \times \text{Sum}(d \in D, t \in \text{Off-Peak}, \text{MCAP}(d, t) \\ & \times (\text{Capacity_R_Off-Peak}(m) - \text{Sum}(i \in I, \text{ASP_SRQ}(i, t)))) \\ & + \text{Sum}(i \in I, \text{ASP_SRPayment}(i, m)) \\ & + \text{Sum}(i \in I, \text{ASP_LFPayment}(i, m)) \end{aligned}$$

(b) the Spinning Reserve Cost Share for Market Participant p, which is a Market Generator, for Trading Month m:

$$\begin{aligned} \text{Reserve_Cost_Share}(p, m) = & \\ & 0.5 \times (\text{Margin_Peak}(m) \times \text{Sum}(d \in D, t \in \text{Peak}, \text{MCAP}(d, t) \\ & \times \text{Reserve_Share}(p, t) \\ & \times (\text{Capacity_R_Peak}(m) - \text{Sum}(i \in I, \text{ASP_SRQ}(i, t)) - 0.5 \text{LFR}(m))) \\ & + 0.5 \times (\text{Margin_Off-Peak}(m) \times \text{Sum}(d \in D, t \in \text{Off-Peak}, \text{MCAP}(d, t) \\ & \times \text{Reserve_Share}(p, t) \\ & \times (\text{Capacity_R_Off-Peak}(m) - \text{Sum}(i \in I, \text{ASP_SRQ}(i, t)) \\ & - 0.5 \times \text{LFR}(m))) \\ & + \text{Sum}(t \in \text{Peak and Off_Peak}, \text{Reserve_Share}(p, t) \\ & \times \text{Sum}(i \in I, \text{ASP_SRPayment}(i, m) / \text{TITM})) \end{aligned}$$

(c) the total Spinning Reserve Availability Cost for Trading Month m:

$$\begin{aligned} \text{Availability_Cost_R}(m) = & \\ & \text{Sum}(p \in P, \text{Reserve_Cost_Share}(p, m)) \end{aligned}$$

(d) the total Load Following Availability Cost for Trading Month m:

$$\begin{aligned} \text{Availability_Cost_LF}(m) = & \\ & \text{Availability_Cost}(m) - \text{Availability_Cost_R}(m) \end{aligned}$$

Where

ASP_SRQ(i,t) is the quantity of Spinning Reserve provided by Ancillary Service Provider i in Trading Interval t (this being one of the quantities referred to in clause 9.9.3);

ASP_SRPayment(i,m) is defined in clause 9.9.3;

ASP_LFPayment(i,m) is defined in clause 9.9.3;

TITM is the number of Trading Intervals in the Trading Month (excluding any Trading Intervals prior to Energy Market Commencement);

Reserve_Share(p,t) is the share of the Spinning Reserve service payment costs allocated to Market Participant p in Trading Interval t, where this is to be determined by the IMO using the methodology described in clause 3.14.2;

Margin_Peak(m) is the reserve availability payment margin applying for Peak Trading Intervals for Trading Month m as specified by the IMO under clause 3.22.1(c);

Margin_Off-Peak(m) is the reserve availability payment margin applying for Off-Peak Trading Intervals for Trading Month m as specified by the IMO under clause 3.22.1(d);

Capacity_R_Peak(m) is the capacity necessary to cover the Ancillary Services Requirement for Spinning Reserve for Peak Trading Intervals for Trading Month m as specified by the IMO under clause 3.22.1(e);

Capacity_R_Off-Peak(m) is the capacity necessary to cover the Ancillary Services Requirement for Spinning Reserve for Off-Peak Trading Intervals for Trading Month m as specified by the IMO under clause 3.22.1(f);

LFR(m) is the capacity necessary to cover the Ancillary Services Requirement for Load Following for Trading Month m as specified by the IMO under clause 3.22.1(fA);

MCAP(d,t) has the meaning given in clause 9.8.1 and = 0 if
MCAP(d,t)<0;

Peak denotes the set of Trading Intervals occurring during Peak Trading Intervals, where "t" refers to a Trading Interval during a Trading Day;

Off-Peak denotes the set of Trading Intervals occurring during Off-Peak Trading Intervals, where "t" refers to a Trading Interval during a Trading Day; and

D denotes the set of Trading Days within Trading Month m, where "d" is used to refer to a member of that set.