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## Settlement Cycle Timeline

Ref: RC\_2010\_19

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### Submitted by

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<b>Address:</b>	PO Box 861 CLOVERDALE WA 6985
<b>Date submitted:</b>	6 December 2010

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### Submission

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

LGP supports the Rule Change on the grounds that it harmonises the Market Rules with the current practice that produces timely and accurate financial certainty, is easy to understand and has been accepted by Market Participants since market start. We also note the IMO's statements that:

- i) Market Participants prefer settlement as soon as practicable and at most within 12 months; and
  - ii) Market Participants are unable to seek to have further adjustments made to Settlement Statements after 11 months; and
  - iii) The quantum of adjustment amounts that have occurred in the third Settlement Statement adjustments over the previous 12 months is less than \$100 for any Market Participant.
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#### 2. Please provide an assessment, whether the change will better facilitate the achievement of the Market Objectives

LGP perceives that the proposed changes support Market Objective A (a) to promote the economically efficient, safe and reliable production and supply of electricity and electricity related services in the South West interconnected system by improving the integrity of the rules by harmonizing them with efficient practice.

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#### 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

LGP would incur no organisational costs as a consequence of adopting the change.

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

LGP would be able to implement this Rule Change immediately.

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