

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

**IMO AMENDING RULES RC\_2013\_03 MADE ON 09 May 2013**

**These Amending Rules commence at 08.00am on 01 June 2013**

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

~~7B.1.6. For the purposes of this Chapter 7B only, unless otherwise indicated, the Verve Energy Balancing Portfolio is to be treated as a single LFAS Facility and references in this Chapter 7B to an LFAS Facility are to be read as including a reference to the Verve Energy Balancing Portfolio.~~

7B.2.10. A Market Participant with an LFAS Facility, ~~and Verve Energy in respect of the Verve Energy Balancing Portfolio~~, must ensure that any LFAS Submission for a Trading Interval in an LFAS Horizon for which LFAS Gate Closure has not occurred accurately reflects:

- (a) all information reasonably available to it;
- (b) the Market Participant's reasonable expectation of the capability of the LFAS Facility to provide the LFAS to the LFAS Market; and
- (c) the price at which the Market Participant intends to have the LFAS Facility provide LFAS.

**Downwards LFAS Enablement:** Means, for an ~~LFAS Facility Scheduled Generator, a Non-Scheduled Generator and the Verve Energy Balancing Portfolio~~, the capacity, or that part of the capacity, in MW, in an LFAS Downwards Price-Quantity Pair selected under clause 7B.3.4(c) which is associated with that Facility or with the Verve Energy Balancing Portfolio, as applicable.

**LFAS Downwards Price-Quantity Pair:** Means for an LFAS Facility ~~and for the Verve Energy Balancing Portfolio~~:

- (a) the specified non-Loss Factor adjusted capacity, in MW, by which a Market Participant is prepared to have its LFAS Facility, ~~or the Verve Energy Balancing Portfolio, as applicable~~, activated downwards within a Trading Interval; and
- (b) the non-Loss Factor Adjusted Price, in \$/MW, the Market Participant wants to be paid to have that capacity available within that Trading Interval.

**LFAS Facility:** Means:

- ~~(a) a Facility that a Market Participant has indicated in Appendix 1(j)(i) of Standing Data is intended to participate in the LFAS Market; and~~
- ~~(b) either:~~

- i. ~~for a Market Participant other than Verve Energy, each Scheduled Generator and Non-Scheduled Generator for which LFAS Standing Data has been accepted by the IMO; or~~
  - ii. ~~each Stand Alone Facility for which LFAS Standing Data has been accepted by the IMO.~~
- (a) a Stand Alone Facility, or Scheduled Generator or Non-Scheduled Generator registered to a Market Participant other than Verve Energy, for which:
- i. the relevant Market Participant has indicated in Appendix 1(j)(i) of Standing Data is intended to participate in the LFAS Market; and
  - ii. LFAS Standing Data has been accepted by the IMO; or
- (b) the Verve Energy Balancing Portfolio.

**LFAS Market:** Means the market operated under Chapter 7B in which LFAS Facilities, including the ~~Verve Energy Balancing Portfolio as a single Facility~~, can provide Load Following Services.

**LFAS Upwards Price-Quantity Pair:** Means for an LFAS Facility ~~and for the Verve Energy Balancing Portfolio~~:

- (a) the specified non-Loss Factor adjusted capacity, in MW, by which a Market Participant is prepared to have its LFAS Facility, ~~or the Verve Energy Balancing Portfolio, as applicable~~, activated upwards within a Trading Interval;
- (b) the non-Loss Factor Adjusted Price, in \$/MW, the Market Participant wants to be paid to have that capacity available within that Trading Interval.

**Upwards LFAS Enablement:** Means, for an LFAS Facility ~~Scheduled Generator, a Non-Scheduled Generator and the Verve Energy Balancing Portfolio~~, the capacity, or that part of the capacity, in MW, in an LFAS Upwards Price-Quantity Pair selected under clause 7B.3.4(b) which is associated with that Facility or with the Verve Energy Balancing Portfolio, as applicable.