



Rule Change Notice: Managing Market Information (RC_2014_09)

This notice is given under clause 2.5.7 of the Wholesale Electricity Market Rules (Market Rules).

Submitter: Kate Ryan, IMO

Date submitted: 13 March 2015

The Rule Change Proposal

The IMO has reviewed the efficiency and effectiveness of the current framework that governs the management of market information in the Wholesale Electricity Market (WEM) (including the Market Rules, Market Procedure: Handling Confidential Information and the confidentiality list published on the Market Web Site) and considers that the framework should be amended to improve its functionality and alignment with the Wholesale Market Objectives.

The IMO proposes to replace the current confidentiality framework in the WEM with a new framework designed to promote the disclosure of market related information. The IMO considers the proposed changes would reduce the administrative effort required to determine an appropriate treatment of market information and would increase transparency of information in the market to support more efficient decision making and improved risk management.

Appendix 1 contains the Rule Change Proposal and gives complete information about:

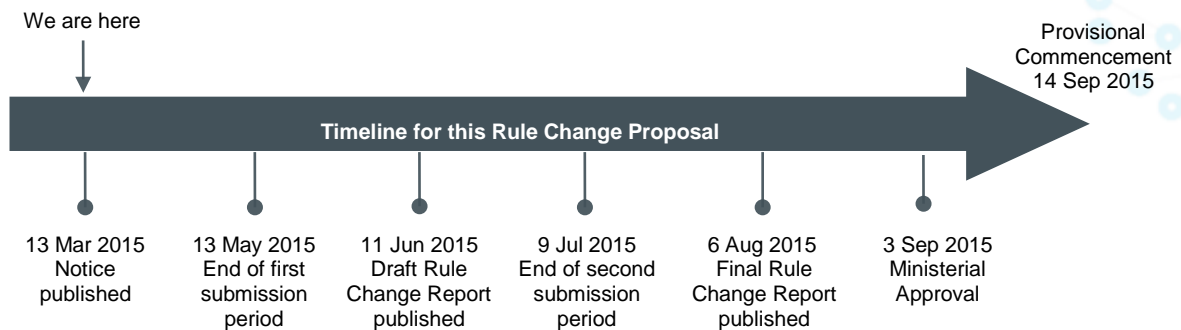
- the proposed amendments to the Market Rules;
- relevant references to the Market Rules and any proposed specific amendments to those clauses; and
- the submitter's description of how the proposed amendments would allow the Market Rules to better address the Wholesale Market Objectives.

Decision to progress the Rule Change Proposal

The IMO has decided to progress this Rule Change Proposal on the basis that it considers that the proposed changes will improve the operation and administration of the market by introducing a confidentiality framework for the WEM that is easier to use and administer and will increase the transparency of information in the WEM. The IMO therefore considers it is beneficial to commence consultation prior to the completion of the State Government's Electricity Market Review. For these reasons the IMO has decided to progress the Rule Change Proposal on the basis that Rule Participants should be given an opportunity to provide submissions as part of the Standard Rule Change Process.

Timeline

The projected timelines for progressing this proposal are:



The IMO has extended the timeframes for the first submission period by 10 Business Days beyond the usual 30 Business Days (to 40 Business Days) to provide stakeholders with sufficient time to consider the proposal, together with the associated Procedure Change Proposal and the list of confidential information, which the IMO intends to make available to stakeholders during the first submission period.

All other dates have been adjusted accordingly.

Call for submissions

The IMO invites interested stakeholders to make submissions on this Rule Change Proposal. The submission period is 40 Business Days from the Rule Change Notice publication date. Submissions must be delivered to the IMO by **5:00 PM** on **Wednesday 13 May 2015**.

The IMO prefers to receive submissions by email, using the submission form available at: www.imowa.com.au/wem-rule-changes sent to market.development@imowa.com.au.

Submissions may also be sent to the IMO by post, addressed to:

Independent Market Operator

Attn: Group Manager, Development and Capacity
PO Box 7096
Cloisters Square, PERTH, WA 6850

Rule Change Proposal: RC_2014_09

Change requested by:

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Date submitted	13 March 2015
Urgency	Medium
Rule Change Proposal title	Managing Market Information
Clauses affected	Clauses 1.7.1, 10.2.1, 10.2.2, 10.2.3, 10.2.4, 10.2.5, 10.2.6, 10.2.7, 10.2.8 (new), 10.2.9 (new), 10.2.10 (new), 10.2.11 (new), 10.3.1, 10.3.2, 10.3.3, 10.3.4, 10.3.5, 10.4.1, 10.4.2, 10.5.1, 10.5.2, 10.5.3, 10.7.1, 10.8.1, 10.8.2, headings 1.7, 10.2, 10.4, 10.5, 10.6, 10.7, 10.8, the Glossary and the Table of Contents

Introduction

Clause 2.5.1 of the Wholesale Electricity Market Rules (Market Rules) provides that any person (including the IMO) may make a Rule Change Proposal by completing a Rule Change Proposal form that must be submitted to the IMO.

The IMO prefers to receive submissions by email to market.development@imowa.com.au using the Rule Change Proposal form available at: <http://www.imowa.com.au/wem-rule-changes>.

Submissions may also be sent to the IMO by post, addressed to:

Independent Market Operator

Attn: Group Manager, Development and Capacity
PO Box 7096
Cloisters Square, PERTH, WA 6850

The IMO will assess the proposal and, within five Business Days of receiving this Rule Change Proposal form, will notify you whether the Rule Change Proposal will be further progressed.

In order for the proposal to be progressed, all fields below must be completed and the proposal must explain how it will enable the Market Rules to better contribute to the achievement of the Wholesale Market Objectives.

The Wholesale Market Objectives are:

- (a) to promote the economically efficient, safe and reliable production and supply of electricity and electricity related services in the South West interconnected system;
- (b) to encourage competition among generators and retailers in the South West interconnected system, including by facilitating efficient entry of new competitors;
- (c) to avoid discrimination in that market against particular energy options and technologies, including sustainable energy options and technologies such as those that make use of renewable resources or that reduce overall greenhouse gas emissions;
- (d) to minimise the long-term cost of electricity supplied to customers from the South West interconnected system; and
- (e) to encourage the taking of measures to manage the amount of electricity used and when it is used.

Details of the Rule Change Proposal

1. Describe the concern with the existing Market Rules that is to be addressed by the proposed changes

1.1 Background

The administration of the Wholesale Electricity Market (WEM) Rules (Market Rules) involves the production and exchange of a large amount of market information.

The appropriate management and disclosure of market information is imperative to improve transparency and symmetry of information in the WEM which in turn, will better achieve Wholesale Market Objectives by reducing barriers to entry, avoiding discrimination and facilitating competition among Market Participants. However, in some cases the disclosure of information may cause a detriment to one or more parties, which needs to be considered against the benefits of disclosure to the market.

Under the current Market Rules, the IMO is required to set and publish the confidentiality status for each type of market related information and document produced or exchanged in accordance with the Market Rules or Market Procedures. Currently chapter 10 of the Market Rules:

- sets out six confidentiality statuses which govern the disclosure of information to different parties;
- requires the IMO to set and publish the confidentiality status for each type of market information and document produced or exchanged in accordance with the Market Rules or Market Procedures;

- provides principles to which the IMO must have regard when determining the confidentiality status of particular information;
- lists the information that the IMO must make available to each of the six confidentiality classes;
- provides the ability for the IMO to charge a fee for any ad-hoc requests for data where it incurs additional costs in meeting the request; and
- requires the IMO to document in a Market Procedure the process it follows to set and publish confidentiality statuses and the protocols by which it changes the Market Web Site.

The IMO has faced considerable challenges in managing market information under the current framework, which are discussed in the following sections of this proposal.

1.2 Review of the WEM confidentiality framework

The IMO has reviewed the efficiency and effectiveness of the current framework that governs the management of market information in the WEM (including the Market Rules, Market Procedure: Handling Confidential Information and the confidentiality list published on the Market Web Site) and considers that the framework should be amended to improve its functionality and alignment with the Wholesale Market Objectives.

1.2.1 Requirements of an efficient and effective confidentiality framework

In an effort to assess the WEM confidentiality framework, the IMO researched the confidentiality frameworks that exist in markets similar to the WEM (including under the National Electricity Law and Rules¹, National Gas Law and Rules², and Australian Stock Exchange³ rules) and developed a number of requirements that it considers are key to an efficient and effective confidentiality framework. These are that the framework:

- is simple and easy to understand and use;
- maximises the release of market related information;
- treats all market information and participants equitably;
- protects persons against the disclosure of information that would be to their detriment;
- ensures that the information required to effectively operate the South West interconnected system and WEM is available to the relevant parties; and
- is consistent with other applicable laws and regulations as well as the Market Rules, to the extent possible.

¹ See for example Chapter 2, Part 3, Division 6 and Chapter 2, Part 5, Division 6 of the National Electricity Law available at: [http://www.legislation.sa.gov.au/LZ/C/A/NATIONAL%20ELECTRICITY%20\(SOUTH%20AUSTRALIA\)%20ACT%201996/CURRENT/1996.44.UN.PDF](http://www.legislation.sa.gov.au/LZ/C/A/NATIONAL%20ELECTRICITY%20(SOUTH%20AUSTRALIA)%20ACT%201996/CURRENT/1996.44.UN.PDF) and section 8.6 of the National Electricity Rules available at: <http://www.aemc.gov.au/getattachment/b547b001-175d-4614-afee-477e2958acb1/National-Electricity-Rule-Version-67.aspx>.

² See for example Chapter 2, Part 6, Division 7 of the National Gas Law available at: [http://www.legislation.sa.gov.au/LZ/C/A/NATIONAL%20GAS%20\(SOUTH%20AUSTRALIA\)%20ACT%202008/CURRENT/2008.19.UN.PDF](http://www.legislation.sa.gov.au/LZ/C/A/NATIONAL%20GAS%20(SOUTH%20AUSTRALIA)%20ACT%202008/CURRENT/2008.19.UN.PDF) and Part 16 of the National Gas Rules available at: <http://www.aemc.gov.au/getattachment/f7c90c63-384a-40a4-b467-5cb6e2cc28cc/National-Gas-Rules-Version-25.aspx>.

³ See the Australian Stock Exchange Continuous Disclosure Listing Rules 3.1 – 3.1B available at: http://www.asx.com.au/documents/rules/gn08_continuous_disclosure.pdf.

1.2.2 Assessment of the WEM confidentiality framework against the requirements of an efficient and effective confidentiality framework

The IMO assessed the features of the WEM confidentiality framework against the features of an efficient and effective framework and found that, while the current framework meets the minimum requirements it does not meet many of the requirements that would improve the efficiency or effectiveness of the management of information in the WEM. The high-level assessment is provided in Table 1.1.

Table 1.1: Assessment of the WEM confidentiality framework

Requirements	Assessment
Is simple and easy to understand and use	<p>Not met</p> <ul style="list-style-type: none"> • Different confidentiality classes make administration complex • Unclear interaction of Market Rules, Market Procedure and confidentiality list • Determination process not well defined
Maximises the release of market related information	<p>Not met</p> <ul style="list-style-type: none"> • Complexities of the framework create uncertainty of status of information • Inconsistencies between governance documents often leads to conservative application of the confidentiality framework
Treats all market information and participants equitably	<p>Not met</p> <ul style="list-style-type: none"> • Initially developed to focus on supply-side • Different treatment of information between Facility types • Demand-side information is not adequately covered
Protects persons against the disclosure of information that would be to their detriment	<p>Met</p>
Ensures that the information required to effectively operate the South West interconnected system and WEM is available to the relevant parties	<p>Met</p>
Is consistent with other applicable laws and regulations as well as the Market Rules, to the extent possible	<p>Not met</p> <ul style="list-style-type: none"> • Inconsistencies between governance documents

1.2.3 Specific issues identified with the WEM confidentiality framework

The assessment of the existing WEM confidentiality framework raised a number of issues. These include the following issues with the current drafting of the Market Rules:

- The numerous confidentiality classes make the framework complex to administer and the distinction between some categories is redundant, for example:

- Some categories of data are given a confidentiality status under a generic clause and in some instances this is inconsistent with the confidentiality status of a specific piece of data that falls under that category. Where the two are different it is not clear which status should prevail. For example, System Management provides SCADA temperature data for a generating system. All information provided by System Management to the IMO is classified as System Management Confidential but clause 7.13.1(cB) of the Market Rules specifies that this information is Public.
- Some categories of data are given a confidentiality status that excludes particular parties that should have access to that data. For example, clause 3.13.1A of the Market Rules requires System Management to provide the IMO with settlement information for Ancillary Service Contracts. This clause is currently classified as System Management Confidential, which excludes the Rule Participant to which that information belongs from having access to this information.
- There is no distinction between the status of a document and the information in that document. Where a document has a confidentiality status that is different to the information contained in it, or where a document has information of different classes in it, it becomes difficult to assign a confidentiality status, in particular in advance.
- The framework focuses on information relating to the supply-side of the WEM and does not adequately cover demand-side information. For example, the parties considered in the current confidentiality framework do not include Meter Data Agents, which makes it unclear as to how the IMO should treat the information produced or transferred from Meter Data Agents. It should also be noted that clause 7.6(3) of the Electricity Industry (Metering) Code 2012 allows the IMO to disclose, use or reproduce confidential information to the extent necessary to facilitate the operation of the Market Rules.
- The purpose of the Market Procedure, as it is currently drafted, is also unclear. The Market Procedure currently duplicates clauses of the Market Rules and does not add any further details or provide a process by which the IMO should determine the confidentiality status of market information. The lack of a robust process for the IMO to assess the confidentiality status of market information has resulted in new and amended information not being assessed and/or not being included in the confidentiality list.

In addition, the information in the confidentiality list published on the Market Web Site contains a number of inconsistencies between the list and the Market Rules, and within the confidentiality list, with different statuses assigned to the same information under different clauses. For example, the requirement for the IMO to set the confidentiality status of the real-time outage information under clause 10.5.3 of the Market Rules contradicts the confidentiality status of clauses such as 3.21.11 which is System Management Confidential.

These issues have resulted in difficulty for the IMO and other Rule Participants in understanding and using the framework to determine the current confidentiality status of market information and the appropriate confidentiality status of new or amended market information.

These difficulties have led to inconsistent interpretations, inconsistent outcomes between applications, inconsistent governing documents and an out of date list of confidentiality statuses, which have resulted in operational inefficiencies, an increased risk of non-compliance with the Market Rules by the IMO and other Rule Participants and an overly conservative approach to sharing information that should be made available.

As a result, the IMO considers that the current framework is unduly difficult to administer and results in outcomes that are inconsistent with the Wholesale Market Objectives. Under the Market Rules, the Wholesale Market Objectives promote the economically efficient supply of electricity, encourage competition among generators and retailers and minimise the long-term cost of electricity. These objectives could be better achieved by providing a clear and user-friendly framework which promotes the disclosure of information to support more efficient decision-making and improved risk management.

1.3 Proposed amendments

The IMO proposes to replace the current WEM confidentiality framework with a new framework designed to promote the disclosure of market related information and thereby increase transparency in the WEM.

The key amendments are discussed in the sections below.

To ensure the proposed Amending Rules follow a logical structure, the IMO has simply deleted the relevant sections of the Market Rules and replaced them with proposed Amending Rules. As the structure of the proposed Amending Rules has changed significantly, the explanation of the proposed solution in this section identifies these replacement clauses as 'new', with those amended clauses that contain the majority of the same content identified as 'amended'. For convenience, the IMO has identified where the content of the Amending Rules is similar to that proposed to be removed in other existing clauses of the Market Rules.

1.3.1 Administration of the WEM confidentiality framework

Currently, clause 10.2.1 of the Market Rules requires the IMO to determine the confidentiality status of market information. The IMO proposes to retain the obligation for the IMO to determine whether information is public or confidential for the purposes of the Market Rules in clause 10.2.1.

The IMO notes that this clause is a Protected Provision and a Reviewable Decision and considers it appropriate for this clause to remain a Protected Provision and Reviewable Decision as the core obligation (to determine the status of information) remains substantially unchanged.

The IMO also proposes to introduce the new clause 10.2.7 of the Market Rules to introduce the ability for Market Participants to request, and the IMO to determine, whether any information not explicitly provided for under the Market Rules or Market Procedures is public or confidential. This will ensure that all market information can be assessed with respect to its appropriate disclosure.

1.3.2 Consolidation of confidentiality classes

The current WEM confidentiality framework contains six different confidentiality classes which dictate the parties to which certain market information may be disclosed. The IMO proposes to consolidate these classes and make information either 'Public Information' or 'Confidential Information'.

The IMO therefore proposes to delete the confidentiality classes currently contained in clause 10.2.2, sections 10.7 and 10.8 and the defined terms 'IMO Confidential', 'Rule Participant Dispatch Restricted', 'Rule Participant Market Restricted' and 'System Management Confidential' in the Glossary of the Market Rules⁴.

The IMO also proposes to amend the existing definition of 'Public' to 'Public Information' and clarify the definition, as well as include a definition of 'Confidential Information' in the Glossary of the Market Rules. These definitions will refer to the IMO's determination under the proposed amended clause 10.2.1 and the new clause 10.2.7 of the Market Rules.

1.3.3 Determining whether information is confidential

Currently, clause 10.2.3 of the Market Rules provides a number of principles that the IMO must consider when setting the confidentiality status of market information. The IMO proposes to introduce the new clause 10.2.2 of the Market Rules to provide a list of considerations that will inform its decision on whether market information should be disclosed.

The IMO proposes to consider:

- whether the use or disclosure of the market information is reasonably required to ensure that the SWIS is operated in a safe, secure and reliable manner;
- whether the market information is publicly available from a source that, as far as the IMO is aware, is not subject to any confidentiality obligation;
- whether a written law (other than the Market Rules) prohibits the disclosure of the market information or limits the extent to which the market information may be used or disclosed;
- whether the disclosure of the market information would cause detriment to the person who gives it or to the person from whom that person receives it;
- whether, although the disclosure of the information would cause detriment to a person, the benefit to the market in disclosing it (determined by assessing the achievement of the Wholesale Market Objectives) outweighs that detriment;
- whether the information is required to be provided under the Market Rules or Market Procedures or is provided voluntarily; and
- whether (having regard to the nature of the market information) a reasonable person would expect it to be disclosed.

The IMO notes that these high-level principles are consistent with those provided for under the National Electricity Law, National Gas Law and Australian Stock Exchange rules. However, the IMO has adapted the generic public benefit test⁵ to specifically refer to better achieving the Wholesale Market Objectives.

⁴ It should be noted that the confidentiality class 'Rule Participant Network Restricted' as provided for in clause 10.2.2(g) of the Market Rules is not a defined term in the Glossary.

⁵ This requires the information to be released where the public benefit of the disclosure of the confidential information outweighs the detriment caused by its disclosure. Examples of such provisions include clause 54H of the National Electricity Law and clause 91GH of the National Gas Law.

There are some circumstances where market information determined by the IMO to be Confidential Information would not be confidential if managed in a way that would not cause detriment, or where the better achievement of the Wholesale Market Objectives would outweigh any detriment caused. The IMO therefore proposes to introduce the new clauses 10.2.5 and 10.2.11 of the Market Rules to allow the IMO to determine this information to be Confidential Information but to be able to disclose that information under certain conditions. For example, where information is disclosed such that it does not identify the person to whom the information relates and where a document is made public with any Confidential Information is omitted or redacted.

Currently clause 10.2.7 of the Market Rules requires the IMO to document the process for setting and publishing the confidentiality status of market information. The IMO proposes to move this obligation to the new clause 10.2.9 of the Market Rules and better articulate the processes that must be documented, including the IMO's process for determination (and re-determination) of information as Public Information or Confidential Information, and the process by which parties may make a request for the IMO to make a determination or re-determination, to be included in a Market Procedure.

The IMO proposes to use the rule and procedure change processes to facilitate this assessment. It is expected that this should cover the majority of cases where information needs to be assessed. However, the IMO notes that this proposed process could also be conducted outside of the rule or procedure change process at the request of a person under the proposed new clause 10.2.7 of the Market Rules.

The IMO also proposes to introduce a new clause 10.2.10 of the Market Rules to require the IMO to publish the list of information it has determined to be Confidential Information, including market information not explicitly required by the Market Rules or Market Procedures, on the Market Web Site. This replaces the current obligation for the IMO to document and publish the confidentiality status of each piece of information under clause 10.2.1 of the Market Rules. The IMO considers that the publication of only the information it determines to be Confidential Information should increase the ease of administration of the framework for the IMO and other Rule Participants.

1.3.4 Disclosure of Confidential Information to certain parties

Recognising the need for some persons to have access to certain information to perform their functions related to the WEM, the IMO proposes to introduce the new clause 10.2.3 of the Market Rules to enable Confidential Information to be disclosed to:

- the person to whom the information is confidential;
- the IMO;
- System Management;
- the Minister;
- the government agency responsible for advising the Minister in relation to the Wholesale Electricity Market;
- the Economic Regulation Authority;
- the Electricity Review Board; and

- courts and tribunals for the purposes of civil or criminal proceedings.

This approach is adopted in the National Electricity Law and National Gas Law⁶.

The IMO also proposes to amend clause 10.2.4 of the Market Rules to expressly require any person who receives Confidential Information to continue to treat it as confidential.

The IMO also proposes to introduce the new clause 10.2.11 of the Market Rules to provide the IMO with the ability to place conditions on the disclosure of Confidential Information to a person, including that:

- the Confidential Information (or part of the Confidential Information) must not be used by, or disclosed to, a person referred to in clause 10.2.3 under any circumstances; or
- the Confidential Information (or part of the Confidential Information) may only be used by, or disclosed to, a person referred to in clause 10.2.3 in certain circumstances;
- the Confidential Information (or part of the Confidential Information) may be used by, or disclosed to, a person other than those referred to in clause 10.2.3 in certain circumstances; or
- the Confidential Information becomes Public Information after a specified period of time.

1.3.5 Availability of Public Information

As previously noted, the IMO proposes to relocate the requirement for the IMO to seek to maximise the number of parties to which market related information is made available from clause 10.2.3(g) to the new clause 10.2.2(c) of the Market Rules.

On this basis, the IMO proposes to:

- delete the clauses in section 10.5 as they contain unnecessary prescription within the Market Rules and become redundant under the proposed new framework for managing market information;
- retain the express ability for parties to disclose market information that is determined to be Public Information to any person in clause 10.2.6 of the Market Rules;
- move the express requirement for the IMO to publish market information that is not Confidential Information on the Market Web Site or an alternative place that is generally accessible to the parties that are intended to benefit from the disclosure of that information from clause 1.7.1 to the new clause 10.2.8 of the Market Rules;
- amend clause 10.4.1 of the Market Rules to clarify the drafting in with respect to the IMO's obligation to make Public Information available on request; and
- amend clause 10.4.2 of the Market Rules to clarify the fees that the IMO may charge to recover the costs associated with the provision of Public Information on request.

⁶ See for example Chapter 2, Part 5, Division 6, Subdivision 2 of the National Electricity Law and Chapter 2, Part 6, Division 7, Subdivision 2 of the National Gas Law.

1.3.6 Other minor administrative changes

Currently, clauses 10.3.3, 10.3.4 and 10.3.5 of the Market Rules provide the processes and obligations with respect to where the IMO delegates the authority to System Management to publish information on the Market Web Site. Practically, the IMO publishes all documents required to be published on the Market Web Site on behalf of System Management. This has not been a problem to date. The IMO therefore proposes to align the Market Rules to current practice and remove these redundant clauses of the Market Rules.

Currently section 10.6 of the Market Rules is blank. As the IMO proposes to remove sections 10.7 and 10.8 of the Market Rules, the IMO also proposes to delete this blank section as it will not affect the numbering of subsequent clauses.

The IMO proposes to take the opportunity to make minor clarifications to the wording of clauses 10.3.1 and 10.3.2 of the Market Rules. These minor drafting changes do not change the intent or operations of these clauses.

2. Explain the reason for the degree of urgency

The IMO proposes that this Rule Change Proposal be progressed under the Standard Rule Change Process.

The IMO considers the proposed amendments will improve the operation and administration of the market by introducing a confidentiality framework for the WEM that is easier to use and administer and will increase the transparency of information in the WEM. The IMO therefore considers it is beneficial to commence consultation prior to the completion of the State Government's Electricity Market Review.

3. Provide any specific changes to clauses of the Market Rules

[Changes to the current wording of the Market Rules with ~~strike through~~ where words are deleted and underline where words are added]

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~~10.8. Rule Participant Dispatch Restricted Information~~

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~~1.7. Publication~~

~~1.7.1. Where the IMO is required by these Market Rules to publish or release a document or information, then the IMO must make that document or information available on the Market Web Site, in a place which is generally accessible by members of the class of persons entitled to access that document or information given the IMO's determination of its confidentiality status in accordance with clause 10.2.~~

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10.2. Information Confidentiality Status

10.2.1. The IMO:

(a) must determine, for each type of market information that is produced or exchanged under the Market Rules or Market Procedures, whether the market information is Public Information or Confidential Information; and

(b) may determine, for any other type of market information, whether the market information is Public Information or Confidential Information.

The IMO may revise a determination made under this clause 10.2.1 at any time.

10.2.2. When making a determination under clause 10.2.1 the IMO must:

(a) comply with the Market Procedure referred to in clause 10.2.9;

(b) seek to promote the Wholesale Market Objectives;

(c) seek to maximise the extent to which market information is available to, and accessible by, Rule Participants and other interested stakeholders; and

(d) have regard to the following matters:

i. whether the use or disclosure of the market information is reasonably required to ensure that the SWIS is operated in a safe, secure and reliable manner;

ii. whether the market information is publicly available from a source that, as far as the IMO is aware, is not subject to any confidentiality obligation;

iii. whether a written law (other than the Market Rules or Market Procedures) prohibits the disclosure of the market information or

limits the extent to which the market information may be used or disclosed;

- iv. whether the disclosure of the market information would cause detriment to the person who gives it or to the person from whom that person receives it;
- v. whether, although the disclosure of the market information would cause detriment to a person referred to in clause 10.2.2(b)(iv), the benefit to the Wholesale Electricity Market in disclosing the information outweighs that detriment;
- vi. whether the market information is required to be provided under the Market Rules or Market Procedures or is provided voluntarily; and
- vii. whether (having regard to the nature of the market information) a reasonable person would expect it to be disclosed.

10.2.3. Subject to clauses 10.2.4 and 10.2.5, Confidential Information must not be used by, or disclosed to, any person other than:

- (a) a person to whom the market information relates;
- (b) the IMO;
- (c) System Management;
- (d) the Minister;
- (e) the government agency responsible for advising the Minister in relation to the Wholesale Electricity Market;
- (f) the Economic Regulation Authority;
- (g) the Electricity Review Board; and
- (h) courts and tribunals for the purposes of civil or criminal proceedings.

10.2.4. A person who receives Confidential Information from another person must maintain the confidentiality of that Confidential Information, and must not use or disclose that Confidential Information to any other person, except to the extent that:

- (a) the use or disclosure is authorised by each person to whom the Confidential Information relates;
- (b) the disclosure is required under a written law; or
- (c) the use or disclosure is permitted under a condition specified for the purposes of clause 10.2.11.

10.2.5. The IMO or System Management may publish or disclose a document that contains Confidential Information if it:

- (a) takes reasonable steps (including by presenting the Confidential Information in an aggregated or generalised form) to ensure that the document does not:

- i. identify the person to whom the Confidential Information relates; or
 - ii. enable that person to be identified; or
- (b) publishes or discloses a public version of the document with the Confidential Information:
 - i. omitted; or
 - ii. redacted and marked as having been removed from the public version.

10.2.6. Market information, other than information which is determined to be Confidential Information under clause 10.2.1 or clause 10.2.7, is Public Information and can be disclosed to any person.

10.2.7. Any person may request that the IMO:

- (a) make a determination under clause 10.2.1; or
- (b) revise a determination previously made under clause 10.2.1.

The person and the IMO must comply with the Market Procedure referred to in clause 10.2.9 in relation to a request made under this clause 10.2.7.

10.2.8. Where the IMO is required by these Market Rules to publish or disclose market information, then it must make that market information available on the Market Web Site or in an alternative form that is available to, and accessible by, Rule Participants and other interested stakeholders.

10.2.9. The IMO must specify the following matters in a Market Procedure:

- (a) the processes to be followed by the IMO when it makes a determination under clause 10.2.1;
- (b) the processes to be followed by a person who makes a request under clause 10.2.7;
- (c) the processes to be followed by the IMO when it receives a request under clause 10.2.7;
- (d) the processes to be followed by the IMO when it specifies conditions with respect to the use or disclosure of any type of Confidential Information specified in the list referred to in clause 10.2.10; and
- (e) any other matters relating to information confidentiality that the IMO considers relevant.

10.2.10. The IMO must:

- (a) prepare and maintain a current list of all market information that it determines is Confidential Information under clause 10.2.1 or clause 10.2.7; and
- (b) publish the list on the Market Web Site.

10.2.11. The IMO may, for any type of Confidential Information specified in the list referred to in clause 10.2.10, specify conditions with respect to the use or disclosure of that Confidential Information. The conditions may specify that:

- (a) the Confidential Information (or part of the Confidential Information) must not be used by, or disclosed to, a person referred to in clause 10.2.3 under any circumstances;
- (b) the Confidential Information (or part of the Confidential Information) may only be used by, or disclosed to, a person referred to in clause 10.2.3 in certain circumstances;
- (c) the Confidential Information (or part of the Confidential Information) may be used by, or disclosed to, a person other than those referred to in clause 10.2.3 in certain circumstances; or
- (d) the Confidential Information becomes Public Information after a specified period of time.

~~10.2.1. The IMO must, in accordance with the Market Rules and Market Procedures, set and publish the confidentiality status for each type of market related information and document produced or exchanged in accordance with the Market Rules or Market Procedures.~~

~~10.2.2. The classes of confidentiality status are:~~

- ~~(a) Public, in which case the relevant information or documents may be made available to any person by any person;~~
- ~~(b) [Blank]~~
- ~~(c) Rule Participant Market Restricted, in which case the relevant information or documents may only be made available to:
 - ~~i. a specific Rule Participant;~~
 - ~~ii. the IMO;~~
 - ~~iii. the Electricity Review Board;~~
 - ~~iv. the Economic Regulation Authority; and~~
 - ~~v. other Regulatory or Government Agencies in accord with applicable laws;~~~~
- ~~(d) Rule Participant Dispatch Restricted, in which case the relevant information or documents may only be made available to:
 - ~~i. a specific Rule Participant;~~
 - ~~ii. System Management;~~
 - ~~iii. the IMO;~~
 - ~~iv. the Electricity Review Board;~~
 - ~~v. the Economic Regulation Authority; and~~~~

- vi. ~~other Regulatory or Government Agencies in accord with applicable laws;~~
- (e) ~~System Management Confidential, in which case the relevant information or documents may only be made available to:~~
 - i. ~~System Management;~~
 - ii. ~~the IMO;~~
 - iii. ~~the Electricity Review Board;~~
 - iv. ~~the Economic Regulation Authority; and~~
 - v. ~~other Regulatory or Government Agencies in accord with applicable laws;~~
- (f) ~~IMO Confidential, in which case the relevant information or documents may only be made available to:~~
 - i. ~~the IMO;~~
 - ii. ~~the Electricity Review Board;~~
 - iii. ~~the Economic Regulation Authority; and~~
 - iv. ~~other Regulatory or Government Agencies in accord with applicable laws; and~~
- (g) ~~Rule Participant Network Restricted, in which case the relevant information or documents may only be made available to:~~
 - i. ~~a specific Rule Participant;~~
 - ii. ~~the relevant Network Operator;~~
 - iii. ~~System Management;~~
 - iv. ~~the IMO;~~
 - v. ~~the Electricity Review Board;~~
 - vi. ~~the Economic Regulation Authority; and~~
 - vii. ~~any other Regulatory or Government Agencies in accord with applicable laws.~~

10.2.3. ~~In setting the confidentiality status of a type of market related information or document under clause 10.2.1, the IMO must have regard to the following principles:~~

- (a) ~~information that discloses the price of electricity, capacity or any related service, equipment, or plant, or commercially sensitive or potentially defamatory information pertaining to a Rule Participant is not made public or revealed to other Rule Participants except in accordance with legal requirements or requirements of these Market Rules;~~
- (b) ~~subject to clause 10.2.3(a), Rule Participants are to have access to information pertaining to current and expected future conditions of the~~

power system that may impact on their ability to trade, deliver, or consume energy;

- ~~(c) — the IMO may make available to a person information if the IMO is required to do so by law or these Market Rules;~~
- ~~(d) — the IMO may restrict the availability of information to a person where this is required by law, or these Market Rules;~~
- ~~(e) — the IMO may declare incomplete working documents to be IMO Confidential;~~
- ~~(f) — the IMO may declare incomplete working documents of System Management to be System Management Confidential;~~
- ~~(g) — subject to this clause 10.2.3, the confidentiality status must seek to maximise the number of parties that may view the information or document;~~
- ~~(h) — information already in the public domain, other than by reason of a breach of existing confidentiality obligations, has a confidentiality status of Public;~~
- ~~(i) — information already known to a person, other than by reason of a breach of existing confidentiality obligations, is available to that person;~~
- ~~(j) — information that would otherwise be confidential may be disclosed to the extent that the IMO is satisfied its disclosure is with the consent of the party to whom the information is confidential; and~~
- ~~(k) — information that may be aggregated or provided in a form that does not disclose material that would otherwise be confidential, is to be Public.~~

~~10.2.4. — Subject to clauses 10.2.5, 10.2.6 and 10.4.1, a Rule Participant must not provide information or documents of a given confidentiality status to any person.~~

~~10.2.5. — Clause 10.2.4 does not apply to information or documents:~~

- ~~(a) — that, other than as a result of a breach of confidentiality obligations, is or becomes available in the public domain;~~
- ~~(b) — that, other than as a result of a breach of confidentiality obligations, is or becomes known to a person receiving it;~~
- ~~(c) — required to be provided by law or a stock exchange having jurisdiction over the Rule Participant;~~
- ~~(d) — required in connection with resolving a legal dispute; or~~
- ~~(e) — that would otherwise be confidential, where the IMO is satisfied disclosure is with the consent of the party to whom the information is confidential.~~

~~10.2.6. — A Rule Participant may disclose information or a document to:~~

- ~~(a) — any person (including another Rule Participant) where the confidentiality status of the information or document is set as Public by the IMO under clause 10.2.1;~~
- ~~(b) — [Blank]~~

- (c) ~~the specific Rule Participant able to receive the information or document in accordance with the confidentiality status, where the confidentiality status of the information or document is set as either Rule Participant Market Restricted or Rule Participant Dispatch Restricted by the IMO under clause 10.2.1; or~~
- (d) ~~a Representative of the Rule Participant or a Representative of any person able to receive the information or document under clauses 10.2.6(a), 10.2.6(b) or 10.2.6(c).~~

~~10.2.7 The IMO must document the Market Procedure it follows in setting and publishing the confidentiality status of information in clause 10.2. The IMO must comply with that documented Market Procedure.~~

10.3. The Market Web Site

10.3.1. The IMO must maintain a Market Web Site for the purposes of:

- (a) providing information on the nature and operation of the Wholesale Electricity Market;
- (b) providing information on market performance; and
- (c) ~~dissemination~~ publishing reports and documents.

10.3.2. Subject to clause 10.4.2, the IMO must ~~not require a fee for information or documents released by the IMO~~ charge a fee for providing information or documents via the Market Web Site.

...

~~10.3.3. Where these Market Rules require System Management to provide information and documents to the IMO to be published on the Market Web Site, and the IMO is not required to approve or alter such information or documents, then, with System Management's agreement, the IMO may delegate to System Management the authority to directly post such information or documents on the Market Web Site. The IMO retains the right to cancel such delegation without consultation with System Management.~~

~~10.3.4. Where the IMO allows System Management to post information or documents on the Market Web Site in accordance with clause 10.3.3 the IMO's obligation under these Market Rules to publish such information or documents will transfer to System Management.~~

~~10.3.5. The IMO must document the protocols by which System Management and the IMO can change the Market Web Site in a Market Procedure and the IMO and System Management must comply with that documented Market Procedure in respect of changing the Market Web Site.~~

10.4. Public Information to be Released on Request Application

10.4.1. The IMO must make Public Information (including market information that is not required to be produced or exchanged under the Market Rules or Market Procedures where the IMO has determined, under clause 10.2.1 or clause 10.2.7, that the market information is Public Information) available to any Rule Participant or other interested stakeholder on request.

10.4.2. The IMO may require the person making a request under clause 10.4.1 to pay a fee for obtaining the Public Information. The amount of the fee must not exceed the reasonable costs that the IMO incurs (and which are not otherwise included in the IMO's budget under section 2.22) in connection with:

- (a) searching for, obtaining and collating the Public Information; and
- (b) providing the Public Information to the person making the request.

~~10.4.1. The IMO must make information and documents available on application by any person subject to that person being a member of the class of persons able to receive information or documents in accordance with the relevant confidentiality status.~~

~~10.4.2. The IMO may charge a person a fee for providing information or documents provided in accordance with clause 10.4.1, where that fee may not exceed the IMO's costs, not otherwise included in the IMO's budget, of:~~

- ~~(a) collating and transmission of information or documents; and~~
- ~~(b) preparing documents not otherwise required by the Market Rules, applicable law or regulation.~~

Information to be Released via the Market Web Site

10.5. Public Information

~~10.5.1. The IMO must set the class of confidentiality status for the following information under clause 10.2.1, as Public and the IMO must make each item of information available from the Market Web Site after that item of information becomes available to the IMO:~~

- ~~(a) the following Market Rule and Market Procedure information and documents:
 - ~~i. information on the records that must be maintained by Rule Participants;~~
 - ~~ii. the list of the confidentiality status of information and documents pertaining to the Wholesale Electricity Market developed by the IMO in accordance with clause 10.2.1;~~
 - ~~iii. the current version of the Market Rules;~~
 - ~~iv. information on any Amending Rules that have been made in accordance with the Rule Change Process but are yet to commence~~~~

- or to be included in the current version of the Market Rules, including the date those Amending Rules will take affect;
 - v. ~~any Rule Change Proposals that are open to public comment;~~
 - vi. ~~the current version of Market Procedures;~~
 - vii. ~~information on any changes to any Market Procedures that have been made in accordance with the Procedure Change Process but are yet to commence or to be included in the current version of the applicable Market Procedure, including the date those Market Procedure changes will take affect;~~
 - viii. ~~any Procedure Change Proposals that are open to public comment; and~~
 - ix. ~~a document summarising all Rule Change Proposals and Procedure Change Proposals that are no longer open to public comment and whether or not those proposals were accepted or rejected;~~
- (b) ~~instructions as to how to initiate a rule change process and Procedure Change Process;~~
- (c) ~~details of all Rule Participants including:~~
- i. ~~name;~~
 - ii. ~~mailing address, telephone and facsimile number;~~
 - iii. ~~the name and title of a contact person;~~
 - iv. ~~details of applicable licenses held;~~
 - v. ~~applicable Rule Participant classes;~~
 - vi. ~~applicable Market Participant classes; and~~
 - vii. ~~names and capacities of Registered Facilities;~~
- (d) ~~the precise basis for determining the Bank Bill Rate;~~
- (e) ~~details of bid, offer and clearing price limits as approved by the Economic Regulation Authority including:~~
- i. ~~the Maximum Reserve Capacity Price;~~
 - ii. ~~the Maximum STEM Price; and~~
 - iii. ~~the Alternative Maximum STEM Price;~~
- ~~including rules that could cause different values to apply at different times;~~
- (f) ~~the following Reserve Capacity information (if applicable):~~
- i. ~~Requests for Expressions of Interest described in clause 4.2.3 for the previous five Reserve Capacity Cycles;~~
 - ii. ~~the summary of Requests for Expressions of Interest described in clause 4.2.7 for the previous five Reserve Capacity Cycles;~~

- iii. ~~the Reserve Capacity Information Pack published in accordance with clause 4.7.2 for the previous five Reserve Capacity Cycles;~~
- iiiA. ~~for each Market Participant that was assigned Certified Reserve Capacity, the level of Certified Reserve Capacity assigned to each to Facility for each Reserve Capacity Cycle;~~
- iv. ~~for each Market Participant holding Capacity Credits, the Capacity Credits provided by each Facility for each Reserve Capacity Cycle;~~
- v. ~~the identity of each Market Participant from which the IMO procured Capacity Credits in the most recent Reserve Capacity Auction, and the total amount procured, where this information is to be published by January 7th of the year following the Reserve Capacity Auction;~~
- vi. ~~for each Special Price Arrangement for each Registered Facility:

 - 1. ~~the amount of Reserve Capacity covered;~~
 - 2. ~~the term of the Special Price Arrangement; and~~
 - 3. ~~the Special Reserve Capacity Price applicable to the Special Price Arrangement,~~
 where this information is to be current as at, and published on, January 7th of each year;~~
- vii. ~~all Reserve Capacity Offer quantities and prices, including details of the bidder and facility, for a Reserve Capacity Auction, where this information is to be published by January 7th of the year following the Reserve Capacity Auction;~~
- viii. ~~reports summarising the outcomes of Reserve Capacity Tests and reasons for delays in those tests, as required by clause 4.25.11; and~~
- ix. ~~the following annually calculated and monthly adjusted ratios:

 - 1. ~~NTDL_Ratio as calculated in accordance with Appendix 5, STEP 8;~~
 - 2. ~~TDL_Ratio as calculated in accordance with Appendix 5, STEP 8; and~~
 - 3. ~~Total_Ratio as calculated in accordance with Appendix 5, STEP 10; and~~~~
- x. ~~the following information identified for a Reserve Capacity Cycle under the Relevant Level Methodology:

 - 1. ~~the Existing Facility Load for Scheduled Generation for each Trading Interval in the five year period determined under step 1(a) of the Relevant Level Methodology; and~~
 - 2. ~~the 12 Trading Intervals occurring on separate Trading Days with the highest Existing Facility Load for Scheduled Generation for each 12 month period in the five year period; and~~~~

- xi. ~~for a Facility that has had its Capacity Credits cancelled for the Capacity Year, the information specified in clause 4.20.12(a), 4.20.12(c) and 4.20.12(d).~~
- (g) ~~the Ancillary Service report referred to in clause 3.11.11;~~
- (h) ~~for each Trading Interval in each completed Trading Day in the previous 12 calendar months:~~
 - i. ~~the sum of the Metered Schedule generation for Scheduled Generators and Non-Scheduled Generators registered to Synergy;~~
 - ii. ~~the sum of the Metered Schedule generation for Scheduled Generators and Non-Scheduled Generators registered to Market Participants other than Synergy; and~~
 - iii. ~~the sum of the Resource Plan schedule generation for Scheduled Generators and Non-Scheduled Generators registered to Market Participants other than Synergy;~~
- (i) ~~the following STEM summary information:~~
 - i. ~~for each Trading Interval in each completed Trading Day in the previous 12 calendar months:~~
 - 1. ~~the total STEM Offer quantity;~~
 - 2. ~~the total STEM Bid quantity;~~
 - 3. ~~whether the STEM was suspended in relation to the relevant Trading Interval;~~
 - 4. ~~where the STEM was not suspended, the STEM quantity purchased by the IMO; and~~
 - 5. ~~where the STEM was not suspended, the STEM Clearing Price;~~
 - ii. ~~for each Trading Interval in each Trading Day during the 12 calendar months, before the end of the seventh day from the start of the Trading Day:~~
 - 1. ~~the STEM Offers by Market Participant;~~
 - 2. ~~the STEM Bids by Market Participant;~~
 - 3. ~~the quantity bought or sold in the STEM by Market Participant; and~~
 - 4. ~~the Fuel Declaration, Availability Declaration and, if applicable, Ancillary Service Declaration made by Market Participant;~~
- (iA) ~~the following Balancing summary information:~~
 - i. ~~for each Trading Interval in each completed Trading Day in the previous 12 calendar months:~~
 - 1. ~~where available, each Balancing Forecast;~~

2. ~~where available, the BMO, excluding information that would identify specific Market Participants;~~
 3. ~~where available, the Relevant Dispatch Quantity; and~~
 4. ~~where available, the Balancing Price;~~
- ii. ~~for each Trading Interval in each completed Trading Day in the previous 12 calendar months, before the end of the seventh day from the start of the Trading Day:~~
 1. ~~the prices in Balancing Price-Quantity Pairs submitted in Balancing Submissions by Market Participant; and~~
 2. ~~the Fuel Declaration, Availability Declaration and, if applicable, Ancillary Service Declaration made by Market Participant;~~
- (iB) ~~the following LFAS summary information for each Trading Interval in each completed Trading Day in the previous 12 calendar months:~~
- i. ~~the LFAS Downwards Merit Order;~~
 - ii. ~~the LFAS Upwards Merit Order;~~
 - iii. ~~where available, the Upwards LFAS Quantity and the Downwards LFAS Quantity; and~~
 - iv. ~~where available, the LFAS Price;~~
- (iC) ~~for each Trading Interval in each completed Trading Day in the previous 12 calendar months, before the end of the seventh day from the start of the Trading Day, the LFAS Submissions by Market Participant;~~
- (j) ~~for each Trading Interval in each completed Trading Day in the previous 12 calendar months the following dispatch summary information:~~
- i. ~~the values of the Balancing Price, the LFAS Price, the Backup Downwards LFAS Price and the Backup Upwards LFAS Price;~~
 - ii. ~~the Load Forecast prepared by System Management in accordance with clause 7.2.1;~~
 - iii. ~~the sum of the Metered Schedule load for all Non-Dispatchable Load, Dispatchable Load and Interruptible Load;~~
 - iv. ~~estimates of the energy not served due to involuntary load curtailment; and~~
 - v. ~~any shortfalls in Ancillary Services;~~
- (jA)
- i. ~~for each Trading Interval in each completed Trading Day in the previous 12 calendar months, before the end of the seventh day from the start of the Trading Day, any changes to a Facility's Consumption Decrease Price or Consumption Increase Price; and~~

- ii. ~~the values of any Consumption Decrease Price or Consumption Increase Price of a Facility that has been dispatched pursuant to a Dispatch Instruction, as soon as practicable;~~
- (jB) ~~for each Trading Month which has been settled under Chapter 9, reports providing the MWh quantities of energy dispatched under Network Control Service Contracts, by Facility, and by Trading Interval, as specified by System Management in accordance with clause 7.13.1(dA);~~
- (k) ~~any Market Advisories and Dispatch Advisories released in the previous 12 months;~~
- (l) ~~Loss Factors for each network connection point in accordance with clause 2.27;~~
- (m) ~~the most current Statement of Opportunities Report;~~
- (n) ~~the medium term PASA report described in clause 3.16.9;~~
- (o) ~~the Short Term PASA report described in clause 3.17.2;~~
- (p) ~~details of resolved Disputes, including all Public Information associated with the dispute, but not aspects of the resolution or information associated with the resolution which, in accordance with its confidentiality status class, cannot be made public~~
- (q) ~~public consultation proceedings;~~
- (r) ~~Public Reports pertaining to the Wholesale Electricity Market issued by:

 - i. ~~the IMO;~~
 - ii. ~~System Management;~~
 - iii. ~~the Electricity Review Board;~~
 - iv. ~~the Economic Regulation Authority; or~~
 - v. ~~the Minister;~~~~
- (s) ~~event reports explaining what happened during unusual market or dispatch events but not aspects of such reports which, in accordance with its confidentiality status class, cannot be made public;~~
- (t) ~~the IMO and System Management budget information for the current financial year;~~
- (u) ~~a schedule of fees for services provided by the IMO;~~
- (v) ~~summary information pertaining to the account maintained by the IMO for market settlement for the preceding 24 calendar months, including:

 - i. ~~the end of month balance;~~
 - ii. ~~the total income received for transactions in each of the Reserve Capacity Mechanism, the STEM, Balancing, Market Fees, System Operation Fees, Regulator Fees and a single value for all other income;~~~~

- iii. ~~the total outgoings paid for transactions in each of the Reserve Capacity Mechanism (excluding Supplementary Capacity Contracts), Supplementary Capacity Contracts, the STEM, Balancing and a single value for all other expenses; and~~
- iv. ~~Service Fee Settlement Amount paid to the IMO, System Management and the Economic Regulation Authority;~~
- (vA) ~~reports providing the MWh of non-compliance of Synergy by Trading Interval, as specified by System Management in accordance with clause 7.13.1A(a), for each Trading Month which has been settled;~~
- ~~(w) the STEM Price for each Trading Interval of the current Trading Month for which STEM auction results have been released to Market Participants;~~
- ~~(x) for each Trading Interval of the current Trading Month for which Balancing Price results have been released to Market Participants, the value of the Balancing Price;~~
- (y) ~~as soon as practicable after a Trading Interval:~~
 - i. ~~the total generation in that Trading Interval;~~
 - ii. ~~the total Spinning Reserve in that Trading Interval; and~~
 - iii. ~~an initial value of the Operational System Load Estimate, taken directly from System Management's EMS/SCADA system;~~~~where these values are to be available from the IMO Web Site for each Trading Interval in the previous 12 calendar months;~~
- (z) ~~as soon as practicable after real-time:~~
 - i. ~~the total generation; and~~
 - ii. ~~the total Spinning Reserve;~~~~where these values are not required to be maintained on the IMO Web Site after their initial publication;~~
- (zA) ~~the current Tolerance Range determined by System Management in accordance with clause 2.13.6D, including the information provided to the IMO in accordance with clause 2.13.6D; and~~
- (zB) ~~any Facility Tolerance Ranges determined by System Management in accordance with clause 2.13.6E, including the information provided to the IMO in accordance with clause 2.13.6E, and, if applicable, any Facility Tolerance Ranges which System Management has been directed to vary by the IMO in accordance with clause 2.13.6H;~~
- (zC) ~~summary information on Disputes in progress that may impact other Rule Participants;~~
- (zD) ~~[Blank];~~
- (zE) ~~the current Non-Balancing Dispatch Merit Order;~~
- (zF) ~~audit reports;~~

~~(zG) documentation of the functionality of:~~

- ~~i. any software used to run the Reserve Capacity Auction;~~
- ~~ii. the STEM Auction software; and~~
- ~~iii. the Settlement System software; and~~

~~(zH) information relating to Commissioning Tests which is supplied under clause 3.21A.16 by System Management.~~

~~10.5.2. The IMO must set the class of confidentiality status for the following information under clause 10.2.1, as Public:~~

- ~~(a) SCADA data by Facility;~~
- ~~(b) the sum of each LF_Up_Market_Payment referred to in clause 9.9.2(a) that was made in a Trading Month;~~
- ~~(c) the sum of each LF_Down_Market_Payment referred to in clause 9.9.2(b) that was made in a Trading Month;~~
- ~~(d) the sum of each total Trading Month LF_Market_Payment referred to in clause 9.9.2(d) that was made in a Trading Month;~~
- ~~(e) the payment referred to in clause 9.9.2(e) for each Trading Interval in a Trading Month;~~
- ~~(f) the payment referred to in clause 9.9.2(f) for each Trading Interval in a Trading Month;~~
- ~~(g) the payment referred to in clause 9.9.2(g);~~
- ~~(h) the cost referred to in clause 9.9.2(h) for each Trading Interval in a Trading Month;~~
- ~~(i) the cost referred to in clause 9.9.2(i) for each Trading Interval in a Trading Month;~~
- ~~(j) the cost referred to in clause 9.9.2(m);~~
- ~~(k) the cost referred to in clause 9.9.2(o); and~~
- ~~(l) the cost referred to in clause 9.9.2(p).~~

~~10.5.3. The IMO must under clause 10.2.1 set the class of confidentiality status for the information outlined in clauses 7.13.1E and 7.13.1G as Public and after that information becomes available to the IMO the IMO must make each item of information available to Market Participants via the Market Participant Interface and web services as soon as practicable and available to the public weekly via the IMO's public web site.~~

~~10.6. [Blank]~~

~~10.7. Rule Participant Market Restricted Information~~

~~10.7.1. The IMO must set the class of confidentiality status for the following information under clause 10.2.1, as Rule Participant Restricted Information and the IMO must make this information available from the Market Web Site:~~

- ~~(a) all Reserve Capacity Offer information issued by that Market Participant and all details of Special Price Arrangements for that Market Participant prior to the publication of that information in accordance with clause 10.5.1(f);~~
- ~~(b) Market Participant specific Reserve Capacity Obligations;~~
- ~~(c) Market Customer specified Individual Reserve Capacity Requirements partitioned into those associated with Intermittent Loads and those not associated with Intermittent Loads;~~
- ~~(d) for each completed Trading Day for the past 12 months:
 - ~~i. Market Participant specific Bilateral Submissions and Resource Plan Submissions;~~
 - ~~ii. Market Participant specific STEM Submissions and Standing STEM Submissions used in the absence of a STEM Submission except that information published in accordance with clause 10.5.1(i);~~~~
- ~~(e) for the past 12 months:
 - ~~i. Non-STEM Settlement Statements; and~~
 - ~~ii. STEM Settlement Statements~~~~

10.8. Rule Participant Dispatch Restricted Information

~~10.8.1. [Blank]~~

~~10.8.2. The IMO must set the class of confidentiality status for all Synergy information specified in clause 7.6A as Rule Participant Dispatch Restricted Information with the exception of information specified by Synergy under clauses 7.6A.2(g) and 7.6A.3(c).~~

11 Glossary

...

Confidential Information: Market information (including information that is derived from market information) that the IMO has determined is confidential, non-public or proprietary information for the purposes of clause 10.2.1 or 10.2.7, as applicable, and which must not be used or disclosed except in accordance with clauses 10.2.3, 10.2.4 or 10.2.5.

...

IMO Confidential: An information confidentiality status whereby information or documents may only be made available to the parties described in clause 10.2.2(f).

...

~~**Public:** When used in reference to information confidentiality, information or documents that are not confidential and may be made available to any person.~~

~~**Public Information:** Market information (including information that is derived from market information) that the IMO has determined is public information for the purposes of clause 10.2.1 or 10.2.7, as applicable, and which may be used by, or disclosed to, any person.~~

...

~~**Rule Participant Dispatch Restricted:** An information confidentiality status whereby information or documents may only be made available to the parties described in clause 10.2.2(d).~~

~~**Rule Participant Market Restricted:** An information confidentiality status whereby information or documents may only be made available to the parties described in clause 10.2.2(e).~~

...

~~**System Management Confidential:** An information confidentiality status whereby information or documents may only be made available to the parties described in clause 10.2.2(e).~~

4. Describe how the proposed changes would allow the Market Rules to better address the Wholesale Market Objectives

The IMO considers that the Market Rules as a whole, if amended to reflect the proposed Amending Rules above, will not only be consistent with the Wholesale Market Objectives but also allow the Market Rules to better achieve Wholesale Market Objectives (a), (b), (c) and (d).

Wholesale 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

The proposed new confidentiality provisions will improve the efficiency and effectiveness of the WEM by enabling publication of more information to Market Participants. This information could be used, for example, to prepare more cost-reflective bids and offers than might otherwise be the case, to better understand and manage risks and more accurately signal the need for and value of energy.

The IMO considers that the introduction of a streamlined, easy to use confidentiality framework will reduce the effort required to manage market information under the Market Rules by the IMO and other Rule Participants. The IMO therefore considers that the proposed changes will reduce the overall effort associated with administering the WEM, thereby reducing the overall cost to the market.

Wholesale Market Objective (b)

- (b) to encourage competition among generators and retailers in the South West interconnected system, including by facilitating efficient entry of new competitors

Greater disclosure of market information is likely to improve competition by providing more participants with a greater level of information about the market, allowing for more efficient decisions and better risk management. The new confidentiality provisions should also make the overall market more attractive to new entrants through increased transparency and availability of market information.

Wholesale Market Objective (c)

- (c) to avoid discrimination in that market against particular energy options and technologies, including sustainable energy options and technologies such as those that make use of renewable resources or that reduce overall greenhouse gas emissions

The revision of the confidentiality status of market information will ensure that the Market Rules equitably treat supply-side and demand-side market information, thereby ensuring that the confidentiality provisions do not discriminate between energy options.

Wholesale Market Objective (d)

- (d) to minimise the long-term cost of electricity supplied to customers from the South West interconnected system

By increasing transparency of information and competition between Market Generators and Market Customers in the WEM, the proposed confidentiality provisions are likely to help minimise overall costs in the long-term by supporting more efficient decisions and improved risk management.

5. Provide any identifiable benefits and costs of the proposed changes

5.1 Benefits

The proposed amendments enable the IMO to improve the current WEM confidentiality framework which the IMO considers would reduce the administrative effort required to determine an appropriate treatment of market information and would increase transparency of information in the market.

The IMO also considers that the implementation of the proposed confidentiality framework would also reduce:

- the effort faced by participants to understand the framework and manage information in the WEM; and
- the risk of parties' non-compliance with the Market Rules and the IMO making inconsistent operational decisions with respect to the disclosure of market information.

5.2 Costs

The IMO will incur minor administrative costs in progressing this Rule Change Proposal, the associated Procedure Change Proposal and establishing the initial proposed confidentiality list. These costs can be accommodated within the IMO's existing budget.

No other IMO costs are expected with regard to implementing the proposed amendments as they do not change the intended operation of the Market Rules.

6. Provide any considerations associated with the implementation of the proposed changes

6.1 Inclusion of provisions in higher-order instruments

The IMO has engaged with the Public Utilities Office (PUO) in the development of the proposed new confidentiality framework for the WEM. The PUO has indicated that it may consider including some high level provisions relating to information confidentiality in higher order instruments (e.g. the WEM Regulations) in the future. The IMO will continue to engage with the PUO on this matter, but intends to progress this proposal to amend the Market Rules to ensure a practical and appropriate regime is in place as soon as possible.

6.2 Consultation on the associated Procedure Change Proposal and proposed list of confidential information

The IMO proposes to include the process for setting and publishing the confidentiality status of market information in a Market Procedure. The IMO proposes to develop and consult on the Procedure Change Proposal in parallel to this Rule Change Proposal.

The IMO has also undertaken an initial assessment of the proposed confidentiality status of each piece of information required under the Market Rules and developed an initial confidentiality list. The IMO proposes to schedule a number of stakeholder workshops prior to the publication of the Draft Rule Change Report to discuss the proposed list of confidential information and allow Rule Participants to provide information to support the IMO's assessment.

This approach will allow stakeholders to comment on the proposed suite of changes as a package and consider the proposed confidentiality framework holistically – from the principles through to application.

6.3 Protected Provisions, Reviewable Decisions and civil penalty provisions

This Rule Change Proposal proposes to amend clauses 1.7.1, 10.2.1, 10.3.1, 10.3.3, 10.3.4, 10.3.5, 10.4.1 and 10.4.2 of the Market Rules, which are Protected Provisions under clause 2.8.13. Therefore, under clause 2.8.3 of the Market Rules, the proposed Amending Rules in this Rule Change Proposal must be approved by the Minister.

Clause 10.2.1 of the Market Rules is also a Reviewable Decision. The IMO notes that the Rule Change Proposal does not substantially change the intention of this clause, therefore the IMO does not consider any changes to Schedule 2 of the Regulations need to be made.

The IMO notes that clause 10.2.4 of the Market Rules, which contained the prohibition for recipients of Confidential Information to disclose that information, is proposed to be amended and is a Category B civil penalty provision. The IMO notes that the Rule Change Proposal does not substantially change the intention of this clause, therefore the IMO does not consider any changes to Schedule 1 of the Regulations need to be made.

The IMO is working with the PUO to progress this Rule Change Proposal and any necessary changes to the WEM Regulations.

For the avoidance of doubt, the IMO notes that the proposed new confidentiality framework applies to the disclosure of information in the WEM specifically and does not override other laws and regulations that govern the disclosure of information more broadly, including for example, the *Privacy Act 1998* (Cth) and *Freedom of Information Act 1992* (WA).