

ELECTRICITY INDUSTRY ACT 2004**ELECTRICITY INDUSTRY (WHOLESALE ELECTRICITY MARKET)
REGULATIONS 2004****WHOLESALE ELECTRICITY MARKET RULES****Amending Rules 2015**

I, Dr Mike Nahan, Minister for Energy for the State of Western Australia, under regulation 7(4) of the *Electricity Industry (Wholesale Electricity Market) Regulations 2004* hereby make the amending rules contained in this document.

These amending rules are to commence at 08:00am (WST) on 30 November 2015.

Dated at Perth this 26th day of November 2015.

MIKE NAHAN MLA, Minister for Energy.

1. Market Rule 1.5 amended

- (1) Amend clause 1.5.2(d) by deleting the word “and” at the end of the clause.
- (2) Insert a new clause 1.5.2(dA), after clause 1.5.2(d), as follows—
 - (dA) any other document or instrument issued, made or given by AEMO under the Market Rules; and

2. Market Rule 1.6 amended

- (1) Insert a new clause 1.6.2, after clause 1.6.1, as follows—
 - 1.6.2. AEMO must develop a Market Procedure which sets out the method by which notices and communications required under, contemplated by or relating to, these Market Rules are to be given to or by AEMO.

3. Market Rule 1.7 amended

- (1) Insert a new clause 1.7.2, after clause 1.7.1, as follows—
 - 1.7.2. Where the IMO is required by these Market Rules to publish or release a document or information, then—
 - (a) the IMO must promptly provide the document or information to AEMO;
 - (b) AEMO must publish the document or information on the Market Web Site, as soon as practicable, in a place which is generally accessible by members of the class of persons entitled to access that document or information given AEMO’s determination of its confidentiality status in accordance with clause 10.2; and
 - (c) the IMO is deemed to have published or released the document or information once AEMO has published it on the Market Web Site.

4. Market Rule 1.14 added

- (1) Insert a new Market Rule 1.14, as follows—
 - 1.14 Transition of functions to AEMO**
 - 1.14.1. On and from the AEMO Transition Date—
 - (a) where AEMO is required to do an act, matter or thing under a provision of these Market Rules, and that act, matter or thing was done by the IMO prior to the AEMO Transition Date, then the act, matter or thing is deemed to have been done by AEMO in accordance with the relevant provision;
 - (b) where AEMO is required to do an act, matter or thing under a provision of a Market Procedure, and that act, matter or thing was done by the IMO prior to the AEMO Transition Date, then the act, matter or thing is deemed to have been done by AEMO in accordance with the relevant provision;
 - (c) notwithstanding the operation of clauses 1.14.1(a) and 1.14.1(b), AEMO is not liable for any act, matter or thing done by the IMO prior to the AEMO Transition Date in breach of the Market Rules or any Market Procedure;
 - (d) subject to clauses 1.14.1(e) and 1.14.1(f), where AEMO is required to develop or maintain a Market Procedure, and that Market Procedure was developed or maintained by the IMO prior to the AEMO Transition Date, then—
 - i. the Market Procedure is deemed to have been developed or maintained by AEMO in accordance with the Market Rules;
 - ii. a reference to the IMO in that Market Procedure that should be a reference to AEMO having regard to AEMO’s functions, rights and obligations under the Market Rules and any other Market Procedure is deemed to be a reference to AEMO;

- iii. AEMO may amend the Market Procedure to refer to AEMO instead of the IMO (where appropriate) and make any necessary consequential amendments without undertaking the Procedure Change Process; and
- iv. any Market Procedure which is amended by AEMO in accordance with this clause 1.14.1(d) may commence operation on the date and time determined by AEMO and published on the Market Web Site;
- (e) until the date on which a Monitoring and Reporting Protocol developed by AEMO is approved by the IMO under clause 2.15.6A—
 - i. AEMO must provide to the IMO all records required to be kept by AEMO under the Market Rules and Market Procedures;
 - ii. if AEMO becomes aware of an alleged breach of the Market Rules, then it must record the alleged breach and notify the IMO; and
 - iii. clause 2.13.9C does not apply to AEMO;
- (f) the Market Procedure that the IMO developed under clause 1.6.1 prior to the AEMO Transition Date is deemed to be both the Market Procedure—
 - i. that the IMO is required to develop under clause 1.6.1; and
 - ii. that AEMO is required to develop under clause 1.6.2, and—
 - 1. a reference to the IMO in that Market Procedure that should be a reference to either the IMO or AEMO, or to both the IMO and AEMO, having regard to the IMO's and AEMO's functions, rights and obligations under the Market Rules and Market Procedures is deemed to be a reference to the IMO, AEMO or both, as applicable;
 - 2. the IMO and AEMO may each publish an amended version of the Market Procedure that refers to the IMO and AEMO (respectively, where appropriate) and includes any necessary consequential amendments without undertaking the Procedure Change Process; and
 - 3. any amended Market Procedure published by the IMO or AEMO under clause 1.14.1(e)(ii)(2) may commence operation on the date and time determined by the IMO or AEMO, as applicable;
- (g) where AEMO is required to publish or release any information or document (other than a Market Procedure) (including, without limitation, a form, protocol or other thing) and that information or document was published or released by the IMO prior to the AEMO Transition Date, then—
 - i. the information or document is deemed to have been published or released by AEMO in accordance with the Market Rules; and
 - ii. a reference to the IMO in that information or document that should be a reference to AEMO having regard to AEMO's functions, rights and obligations under the Market Rules and Market Procedures is deemed to be a reference to AEMO; and
- (h) where a person (including, without limitation, a Rule Participant) is required to provide information to, or do an act, matter or thing for, AEMO under the Market Rules or a Market Procedure, and the person has provided that information to, or done that act, matter or thing for, the IMO prior to the AEMO Transition Date, then the information, act, matter or thing, is deemed to have been provided to, or done for, AEMO in accordance with the relevant Market Rules or Market Procedure.

1.14.2. Without limiting clause 1.14.1 and despite the terms of any other arrangement, on and from the AEMO Transition Date, any Credit Support or Reserve Capacity Security given by a Market Participant to the IMO prior to the AEMO Transition Date is deemed to be Credit Support or Reserve Capacity Security given to AEMO in accordance with the Market Rules and any applicable Market Procedure, and—

- (a) AEMO assumes all of the rights and liabilities of the IMO in respect of the Credit Support or Reserve Capacity Security including, without limitation, the IMO's rights to Draw Upon the Credit Support or Reserve Capacity Security in accordance with the Market Rules, any applicable Market Procedure and any instrument by means of which the Credit Support or Reserve Capacity Security is provided;
- (c) where the Credit Support or Reserve Capacity Security is provided by means of an instrument—
 - i. any reference to the IMO in that instrument is deemed to be a reference to AEMO; and
 - ii this clause 1.14.2 will apply despite any provision of the instrument that would otherwise prevent or limit the operation of this clause 1.14.2; and
- (d) the IMO must deliver up the Credit Support or Reserve Capacity Security to AEMO (including, without limitation, transferring any cash deposit to AEMO) and do anything else necessary or desirable to give effect to this clause 1.14.2.

1.14.3. For the Review Period from 1 July 2016 to 1 July 2019—

- (a) the proposal for Allowable Revenue and Forecast Capital Expenditure submitted by the IMO prior to the AEMO Transition Date is deemed to have been submitted jointly by the IMO and AEMO;
- (b) System Management is not required to submit its proposal for Allowable Revenue and Forecast Capital Expenditure for that Review Period until 29 February 2016; and

- (c) the Economic Regulation Authority is not required to determine each of AEMO's and the IMO's Allowable Revenue and Forecast Capital Expenditure for that Review Period until 30 June 2016.

1.14.4. From the AEMO Transition Date until the date that AEMO publishes its budget under clause 2.22A.4—

- (a) AEMO is deemed to have prepared and adopted for the purposes of the Market Rules the IMO's current budget as at the AEMO Transition Date;
- (b) the operation of clauses 2.25.3, 2.25.4 and 9.15.1 are modified as follows—
- i. there is to be a single combined proportionality factor for the IMO and AEMO (instead of a separate proportionality factor for each of them); and
 - ii. AEMO must pay a share of the payments received for Market Fees to the IMO commensurate with the budgeted costs of the services relating to the IMO's functions under the Market Rules as determined by AEMO instead of applying the proportionality factor under clause 2.25.4.

1.14.5. The operation of—

- (a) clause 3.15.1 is modified so that the IMO is not required to conduct the next study on the Ancillary Service Standards and the basis for setting Ancillary Service Requirements before 31 October 2017;
- (b) clause 3.18.18 is modified so that the IMO is not required to conduct the next review of the outage planning process before 31 October 2017;
- (c) clause 4.5.15 is modified so that the IMO is not required to conduct a review of the Planning Criterion and the process by which it forecasts SWIS peak demand before 31 October 2017;
- (d) clause 4.11.3C is modified so that the IMO is not required to conduct the first review of the Relevant Level Methodology before 1 April of the second year of the specified period; and
- (e) clause 4.16.9 is modified so that the IMO is not required to carry out the next review of the Market Procedure referred to in clause 4.16.3 (including any public consultation process in respect of the outcome of the review) before 31 October 2017.

1.14.6. Where the Market Rules require System Management to provide a document or information to the IMO, then—

- (a) System Management may provide that document or information to AEMO instead of the IMO; and
- (b) AEMO must provide any such document or information received from System Management to the IMO.

1.14.7. AEMO is required to ensure that the Market Auditor that it appoints to carry out the audit described in clause 2.14.2 audits both—

- (a) AEMO in respect of AEMO's activities on and from the AEMO Transition Date; and
- (b) the IMO in respect of the IMO's activities prior to the AEMO Transition Date, that occurred during the relevant audit period.

5. Market Rule 2.1 amended

- (1) Delete clauses 2.1.2(b), (c), (d), (f), (m) and (n) and replace them with “[blank]”.
- (2) Amend clause 2.1.2(g) by inserting the words “the IMO under”, after the words “released by”.
- (3) Amend clause 2.1.2(h) by inserting the words “the IMO under”, after the words “published by”.
- (4) Amend clause 2.1.2(k) by inserting a “,” after the words “Market Rules”.
- (5) Amend clause 2.1.2(k) by inserting the words “required to be developed by the IMO”, after the words “Market Procedures”.

6. Market Rule 2.1A added

- (1) Insert a new Market Rule 2.1A, after Market Rule 2.1, as follows—

2.1A Australian Energy Market Operator

2.1A.1. AEMO is conferred functions in respect of the Wholesale Electricity Market under the WEM Regulations and AEMO Regulations.

2.1A.2. The WEM Regulations also provide for the Market Rules to confer additional functions on AEMO. The functions conferred on AEMO are—

- (a) to operate the Reserve Capacity Mechanism, the Short Term Energy Market, the LFAS Market, and the Balancing Market;
- (b) to settle such transactions as it is required to under these Market Rules;
- (c) to carry out a Long Term PASA study and to publish the Statement of Opportunities Report;
- (d) to do anything that AEMO determines to be conducive or incidental to the performance of the functions set out in this clause 2.1A.2;
- (e) to process applications for participation, and for the registration, de-registration and transfer of facilities;
- (f) to release information required to be released by these Market Rules;
- (g) to publish information required to be published by these Market Rules;
- (h) to develop Market Procedures, and amendments and replacements for them, where required by these Market Rules;

- (i) to make available copies of the Market Procedures, as are in force at the relevant time;
- (j) to support—
 - i. the IMO's monitoring of other Rule Participants' compliance with the Market Rules;
 - ii. the IMO's investigation of potential breaches of the Market Rules (including by reporting potential breaches to the IMO); and
 - iii. any enforcement action taken by the IMO under the Regulations and these Market Rules;
- (k) to support the IMO and the Economic Regulation Authority in its market surveillance role, including providing any market related information required by the Economic Regulation Authority;
- (l) to support the IMO and the Economic Regulation Authority in its role of monitoring market effectiveness, including providing any market related information required by the Economic Regulation Authority; and
- (m) to carry out any other functions conferred, and perform any obligations imposed, on it under these Market Rules.

2.1A.3. AEMO may delegate any of its functions under the Market Rules (other than the power to do the things indicated as not able to be delegated in regulation 17(m) of the WEM Regulations) to a person or body of persons that is, in AEMO's opinion, competent to exercise the relevant functions. A function performed by a delegate is to be taken to be performed by AEMO. A delegate performing a function under this clause 2.1A.3 is to be taken to do so in accordance with the terms of the delegation unless the contrary is shown. Nothing in this clause 2.1A.3 limits the ability of AEMO to perform a function through an officer, employee or agent.

7. Market Rule 2.5 amended

- (1) Delete the existing clause 2.5.1 and replace it with the following—
 - 2.5.1. Any person may make a Rule Change Proposal by completing a Rule Change Proposal form and submitting it to the IMO.

8. Market Rule 2.9 amended

- (1) Insert a new clause 2.9.2A, after clause 2.9.2, as follows—
 - 2.9.2A. AEMO must manage the development of, amendment of, and replacement for Market Procedures which these Market Rules require be developed by AEMO.
- (2) Insert a new clause 2.9.7A, after clause 2.9.7, as follows—
 - 2.9.7A. AEMO must comply with Market Procedures applicable to it.

9. Market Rule 2.10 amended

- (1) Insert a new clause 2.10.5A, after clause 2.10.5, as follows—
 - 2.10.5A. AEMO must publish Procedure Change Proposals that AEMO develops.
- (2) Delete clause 2.10.8 and replace it with “[blank]”.
- (3) Amend clause 2.10.9 by deleting the word “the” in the third place where it occurs, and replacing it with “any”.
- (4) Insert a new clause 2.10.12A, after clause 2.10.12, as follows—
 - 2.10.12A. AEMO must publish Procedure Change Reports that AEMO prepares.
- (5) Amend clause 2.10.13(e) by deleting the word “and” at the end of the clause.
- (6) Delete the existing clause 2.10.13(f) and replace it with the following—
 - (f) in the case of a Procedure Change Proposal developed by System Management, a recommendation for a date and time for the Market Procedure, amendment or replacement to commence which, in System Management's opinion, would allow sufficient time after the date of publication of AEMO's approval of the Procedure Change Proposal under clause 2.10.15, for Rule Participants to implement changes required by it; and
- (7) Insert a new clause 2.10.13(g), after clause 2.10.13(f), as follows—
 - (g) in the case of a Procedure Change Proposal developed by AEMO, a proposed date and time for the Market Procedure or amendment or replacement to commence, which must, in AEMO's opinion, allow sufficient time after the date of publication of the Procedure Change Report for Rule Participants to implement changes required by it.

10. Market Rule 2.11 amended

- (1) Amend clause 2.11.1 by inserting the words “, as applicable,” after the words “System Management” in each place where it occurs.
- (2) Amend clause 2.11.2 by inserting the words “, AEMO's decision,” after the words “IMO's decision”.
- (3) Deleting the existing clause 2.11.4 and replace it with the following—
 - 2.11.4. If at any time, the IMO or AEMO considers that Rule Participants will not have sufficient time to implement any necessary changes required by the Market Procedure that the IMO or AEMO, as applicable, are required to publish, or amendment or replacement of the Market Procedure, then the IMO or AEMO, as applicable, may extend the time and date when that Market Procedure, amendment or replacement commences by publishing notice of the revised time and date when the amendment of or replacement for that Market Procedure commences.

11. Market Rule 2.13 amended

- (1) Amend clause 2.13.2 by inserting the words “(including AEMO’s and System Management’s behaviour)” after the word “behaviour”.
- (2) Insert a new clause 2.13.3A, after clause 2.13.3, as follows—
 - 2.13.3A. AEMO must co-operate with the IMO and facilitate any processes and systems put in place by the IMO under clause 2.13.3.
- (3) Amend clause 2.13.6A by inserting the words “developed by System Management” after the word “Protocol”.
- (4) Insert new clauses 2.13.9A-2.13.9D, after clause 2.13.9, as follows—
 - 2.13.9A. AEMO must support the IMO’s function of monitoring Rule Participants’ behaviour for compliance with the provisions of the Market Rules (other than a provision of the Market Rules referred to in clause 2.13.9) and the Market Procedures.
 - 2.13.9B. AEMO must ensure it has processes and systems in place to allow it to support the IMO’s monitoring of Rule Participants’ behaviour.
 - 2.13.9C. If AEMO becomes aware of an alleged breach of the Market Rules (other than a provision of the Market Rules referred to in clause 2.13.9) or the Market Procedures developed by AEMO then it must notify the IMO in accordance with the Monitoring and Reporting Protocol developed by AEMO.
 - 2.13.9D. AEMO must comply with any investigation by the IMO in respect of AEMO’s compliance with the Market Rules and the Market Procedures applicable to it.

12. Market Rule 2.14 amended

- (1) Delete the existing clause 2.14.1 and replace it with the following—
 - 2.14.1. AEMO must appoint one or more Market Auditors that may be used to conduct the audit described in clause 2.14.2.
- (2) Insert a new clause 2.14.1A, after clause 2.14.1, as follows—
 - 2.14.1A. The IMO must appoint one or more Market Auditors that may be used to conduct the audit described in clause 2.14.6(b).
- (3) Delete the existing clause 2.14.5A and replace it with the following—
 - 2.14.5A. The IMO must annually provide to the Minister a report on the IMO’s compliance with the Market Rules and Market Procedures. The report must contain the results of any investigations of the IMO’s compliance with the Market Rules and Market Procedures carried out by the person appointed under clause 2.13.1.
- (4) Insert new clauses 2.14.5B-2.14.5D, after clause 2.14.5A, as follows—
 - 2.14.5B. The IMO must annually prepare a report for the Minister on AEMO’s compliance with the Market Rules and Market Procedures. The report must contain—
 - (a) reports published in clause 2.14.5; and
 - (b) the results of any investigations of AEMO’s compliance with the Market Rules and Market Procedures carried out by the IMO.
 - 2.14.5C. The IMO must provide AEMO with the report prepared in accordance with clause 2.14.5B, and AEMO must within 20 Business Days of receiving the report either—
 - (a) accept the report and any recommendations contained in it; or
 - (b) prepare a separate report setting out the matters raised in the report which AEMO accepts and those which it does not accept and setting out AEMO’s reasons for that view and provide it to the IMO.
 - 2.14.5D. The IMO must, within 10 Business Days following the date specified in clause 2.14.5C, provide to the Minister the report prepared in accordance with clause 2.14.5B and any report prepared by AEMO under clause 2.14.5C(b).
- (5) Amend clauses 2.15.5 and 2.15.6 by deleting the words “the Monitoring and Reporting Protocol” and replace them with the words “System Management’s Monitoring and Reporting Protocol” in each place where it occurs.
- (6) Insert new clauses 2.15.6A-2.15.6C, after clause 2.15.6, as follows—
 - 2.15.6A. AEMO must develop and implement a Monitoring and Reporting Protocol and seek the approval of the IMO for that Monitoring and Reporting Protocol.
 - 2.15.6B. The purpose of AEMO’s Monitoring and Reporting Protocol is to state how AEMO will implement its obligations under these Market Rules to support the IMO’s monitoring of Rule Participants’ behaviour for compliance with the Market Rules in accordance with clause 2.13.9A and with Market Procedures developed by AEMO.
 - 2.15.6C. AEMO’s Monitoring and Reporting Protocol must specify—
 - (a) AEMO’s processes for assisting the IMO in monitoring and assessing compliance with the Market Rules and Market Procedures by Market Participants; and
 - (b) the provision of information about breaches or other information the IMO may request to the IMO.
- (7) Amend clause 2.15.7 by inserting the words “, the Monitoring and Reporting Protocol developed by AEMO,” after the words “the IMO”.

(8) Insert a new clause 2.15.9, after clause 2.15.8, as follows—

2.15.9. AEMO and the Economic Regulation Authority, in consultation with the IMO, must agree a reporting protocol, which must specify—

- (a) the circumstances in and process by which AEMO may communicate to the Economic Regulation Authority information related to compliance with the Market Rules that may have a bearing on compliance with licences granted under the Electricity Industry Act; and
- (b) the circumstances in and process by which the Economic Regulation Authority may communicate to AEMO information related to compliance with licences granted under the Electricity Industry Act that may have a bearing on compliance with the Market Rules.

13. Market Rule 2.16 amended

(1) Amend clause 2.16.2(e) by deleting the words “with the IMO” at the end of the clause.

(2) Insert a new clause 2.16.2A, after clause 2.16.2, as follows—

2.16.2A. The IMO must co-operate with, and provide all information reasonably necessary to, AEMO to enable AEMO to discharge its obligations under this clause 2.16.

(3) Amend clause 2.16.4(h) by inserting the words “IMO or the” before the words “Economic Regulation Authority”.

(4) Amend clause 2.16.5 by inserting the words “IMO or” after the words “request from the”, and inserting the words “IMO and the” after the words “provide the”.

(5) Amend clause 2.16.6 by inserting a “,” after the word “functions” where it first occurs, and inserting the words “, or the functions of AEMO” after the word “IMO” where it first occurs.

(6) Amend clause 2.16.6(c) by inserting the words “or AEMO’s” after the words “the IMO’s”.

(7) Insert a new clause 2.16.8A, after clause 2.16.8, as follows—

2.16.8A. AEMO must notify the IMO of any behaviour a Rule Participant notifies it about under clause 2.16.8.

14. Market Rule 2.21 amended

(1) Insert new clauses 2.21.5 and 2.21.6 as follows—

2.21.5. AEMO must consult on such matters with such persons and over such timeframes as are specified in these Market Rules.

2.21.6. AEMO must—

- (a) conduct its consultation processes in good faith; and
- (b) ensure that these consultation processes allow a reasonable opportunity for relevant stakeholders to present their views.

15. Market Rule 2.22 amended

(1) Delete the existing clause 2.22.1 and replace it with the following—

2.22.1. For the purposes of this clause 2.22, the services provided by the IMO are market administration services, including the IMO’s performance of the Market Rule change process, Market Procedure change process, the operation of the Market Advisory Committee, other consultation, monitoring and enforcement, related functions and other functions under these Market Rules.

(2) Delete clauses 2.22.13 and 2.22.14 and replace them with “[Blank]”.

16. Market Rule 2.22A added

(1) Insert a new Market Rule 2.22A, after Market Rule 2.22, as follows—

2.22A Determination of AEMO’s budget

2.22A.1. For the purposes of this clause 2.22A, the services provided by AEMO are—

- (a) market operation services, including AEMO’s operation of the Reserve Capacity Mechanism, STEM and Balancing Market and settlement and information release functions;
- (b) system planning services, including AEMO’s performance of the Long Term PASA function; and
- (c) market administration services, including AEMO’s performance of the Procedure Change Process, participation in the Market Advisory Committee and other consultation, to support monitoring by the IMO, audit, registration related functions and other functions under these Market Rules.

2.22A.2. For the Review Period, AEMO must seek the approval of its Allowable Revenue and Forecast Capital Expenditure from the Economic Regulation Authority for each of the services described in clause 2.22A.1 in accordance with the following—

- (a) by 30 November of the year prior to the start of the Review Period, AEMO must submit a proposal for its Allowable Revenue and Forecast Capital Expenditure over the Review Period;
- (b) the Economic Regulation Authority must undertake a public consultation process in approving AEMO’s Allowable Revenue and Forecast Capital Expenditure for a Review Period, which must include publishing an issues paper and issuing an invitation for public submissions; and
- (c) by 31 March of the year in which the Review Period commences, the Economic Regulation Authority must determine AEMO’s Allowable Revenue and approve the Forecast Capital

Expenditure of AEMO for the Review Period for each of the services described in clause 2.22A.1.

2.22A.3. Where the Economic Regulation Authority does not make a determination by the date specified in clause 2.22A.2(c), the Allowable Revenue and Forecast Capital Expenditure from the previous Review Period will continue to apply until the Economic Regulation Authority makes a determination.

2.22A.4. By 30 June each year, AEMO must publish on the Market Web Site a budget for each of the services described in clause 2.22A.1 for the coming Financial Year.

2.22A.5. By 31 October each year, AEMO must publish on the Market Web Site a financial report showing AEMO's actual financial performance against its budget for the previous Financial Year.

2.22A.6. Following the first determination of AEMO's Allowable Revenue by the Economic Regulation Authority under clause 2.22A.2 and subject to clauses 2.22A.7 and 2.22A.8, the budget must be consistent with the Allowable Revenue determined by the Economic Regulation Authority for the relevant Review Period.

2.22A.7. Where the revenue earned for the services described in clause 2.22A.1 via Market Fees in the previous Financial Year is greater than or less than AEMO's expenditure for that Financial Year, the current year's budget must take this into account by decreasing the budgeted revenue by the amount of the surplus or adding to the budgeted revenue the amount of any shortfall, as the case may be.

2.22A.8. Where, taking into account any adjustment under clause 2.22A.7, the budget is likely to result in revenue recovery, over the relevant Review Period, being at least 15% greater than the Allowable Revenue determined by the Economic Regulation Authority, AEMO must apply to the Economic Regulation Authority to reassess the Allowable Revenue.

2.22A.9. AEMO must apply to the Economic Regulation Authority to approve the adjusted Forecast Capital Expenditure for the current Review Period if the budget for a Financial Year is likely to result in capital expenditure, over the relevant Review Period, being at least 10% greater than the Forecast Capital Expenditure approved by the Economic Regulation Authority.

2.22A.10. AEMO must endeavour to make an application under clauses 2.22A.8 or 2.22A.9 in sufficient time for the Economic Regulation Authority to make a determination before the commencement of the Financial Year to which it relates. The Economic Regulation Authority may amend a determination under clause 2.22A.2(c) if AEMO makes an application under clauses 2.22A.8 or 2.22A.9. Clause 2.22A.2(b) applies in the case of an application made under clauses 2.22A.8 or 2.22A.9.

2.22A.11. The Economic Regulation Authority must take the following into account when determining AEMO's Allowable Revenue and approving Forecast Capital Expenditure or a reassessment to the Allowable Revenue or Forecast Capital Expenditure in accordance with clauses 2.22A.8, 2.22A.9, 2.22A.13 and 2.22A.14—

- (a) the Allowable Revenue must be sufficient to cover the forward looking costs of providing the services described in clause 2.22A.1 and performing AEMO's functions and obligations under these Market Rules in accordance with the following principles—
 - i. recurring expenditure requirements and payments are recovered in the year of the expenditure;
 - ii. capital expenditure is to be recovered through the depreciation and amortisation of the assets acquired by the capital expenditures in a manner that is consistent with generally accepted accounting principles; and
 - iii. notwithstanding clauses 2.22A.11(a)(i) and 2.22A.11(a)(ii), expenditure incurred, and depreciation and amortisation charged, in relation to any Declared Market Project are to be recovered over the period determined for that Declared Market Project;
- (b) the Allowable Revenue and Forecast Capital Expenditure must include only costs which would be incurred by a prudent provider of the services described in clause 2.22A.1, acting efficiently, seeking to achieve the lowest practicably sustainable cost of delivering the services described in clause 2.22A.1 in accordance with these Market Rules, while effectively promoting the Wholesale Market Objectives;
- (c) where possible, the Economic Regulation Authority should benchmark the Allowable Revenue and Forecast Capital Expenditure against the costs of providing similar services in other jurisdictions; and
- (d) where costs incurred by AEMO relate to both the performance of functions in connection with the Market Rules, and the performance of AEMO's other functions, the costs must be allocated on a fair and reasonable basis between—
 - i. costs recoverable as part of AEMO's Allowable Revenue and Forecast Capital Expenditure; and
 - ii. other costs not to be recovered under the Market Rules.

2.22A.12. Subject to clauses 2.22A.13 and 2.22A.14, AEMO may declare a project to be a Declared Market Project if—

- (a) the project involves—
 - i. a major change to the function of AEMO or System Management under these Market Rules (including the transfer of the functions of System Management to AEMO); or
 - ii. a major change to any of the computer software or systems that AEMO or System Management uses in the performance of any of its functions under these Market Rules; and

- (b) AEMO estimates that, for either AEMO or System Management the sum of—
- i. the recurring expenditure associated with the change; and
 - ii. the capital expenditure required to implement the change,
- would be greater than the sum of Allowable Revenue determined and Forecast Capital Expenditure approved by the Economic Regulation Authority for the current Review Period by more than 10%.

2.22A.13. Before AEMO commences a Declared Market Project AEMO must obtain approval from the Economic Regulation Authority for an increase in the Allowable Revenue relevant to the Declared Market Project, including the period over which the incremental Allowable Revenue will apply.

2.22A.14. During a Review Period, AEMO may seek the approval of an adjustment to its determined Allowable Revenue and approved Forecast Capital Expenditure for that Review Period from the Economic Regulation Authority for each of the services described in clause 2.22A.1 in accordance with the following—

- (a) the Economic Regulation Authority may, but is not required to, engage in public consultation before making a determination under clause 2.22A.14; and
- (b) a determination under this clause 2.22A.14 is binding on the Economic Regulation Authority, but a decision not to make such a determination creates no presumption that future expenditure will not meet the relevant criteria under clause 2.22A.11(b).

17. Market Rule 2.24 amended

(1) Amend clause 2.24.2(a) by inserting the words “(and based on AEMO’s own budget published under clause 2.22A.4)” after the words “clause 2.22.9”.

(2) Amend clause 2.24.2A by inserting the words “making any adjustment to AEMO’s budget and” before the words “receiving the information”.

(3) Delete the existing clause 2.24.3 and replace it with the following—

2.24.3. At the same time as AEMO publishes a level of revised Market Fee rate, System Operation Fee rate or Regulator Fee rate (as applicable), AEMO must also publish an estimate of the total amount of revenue to be earned from—

- (a) Market Fees collected for—
 - i. the IMO’s market administration services where the amounts to be earned for each service is equal to the relevant costs in the IMO’s approved budget published in accordance with clause 2.22.11; plus
 - ii. AEMO’s—
 1. market operation services;
 2. system planning services; and
 3. market administration services,
 where the amounts to be earned for each service is equal to the relevant costs in AEMO’s budget published in accordance with clause 2.22A.4 or as adjusted under clause 2.24.2A;
- (b) System Operation Fees collected for System Management’s system operation services where the amount to be earned is equal to the relevant costs in System Management’s budget published in accordance with clause 2.23.11; and
- (c) Regulator Fees collected for the Economic Regulation Authority’s monitoring and regulation services, where the amount must be consistent with the amount notified in accordance with clause 2.24.6.

18. Market Rule 2.25 amended

(1) Amend clause 2.25.1B by inserting the words “, the IMO,” after the words “System Management”, and inserting the words “, as applicable,” after the words “Economic Regulation Authority”.

(2) Amend clause 2.25.3(a) by inserting the words “the IMO,” before the words “System Management”.

19. Market Rule 2.28 amended

(1) Amend clause 2.28.1(d) by deleting the word “and” at the end of the clause.

(2) Amend clause 2.28(1)(e) by deleting the full stop at the end of the clause and inserting “; and” instead.

(3) Insert a new clause 2.28(1)(f) as follows—

(f) AEMO.

(4) Insert a new clause 2.28.15A, after clause 2.28.15, as follows—

2.28.15A. AEMO is a Rule Participant, but is not required to register, and must not be registered in any other Rule Participant class.

20. Market Rule 2.32 amended

(1) Amend clause 2.32.1 by inserting the words “notify AEMO and AEMO must” after the words “IMO must”.

(2) Amend clause 2.32.2 by inserting the words “(including the IMO)” after the words “Rule Participants” in the first place where it occurs.

- (3) Amend clause 2.32.6 by inserting the words “AEMO must notify the IMO and” after the words “90 days”.
- (4) Amend clause 2.32.7 by inserting the words “, and the IMO must notify AEMO” after the words “in the notice” in the first place where it occurs.
- (5) Delete the existing clause 2.32.7B and replace it with the following—
 - 2.32.7B. If—
 - (a) the IMO becomes aware that a Rule Participant registered in the classes outlined in clause 2.28.1(b) or (c) no longer meets all of the criteria specified in clause 2.28.19, it must notify AEMO; and
 - (b) if AEMO becomes aware that a Rule Participant registered in the classes outlined in clause 2.28.1(b) or (c) no longer meets all of the criteria specified in clause 2.28.19 (whether as a result of being informed by the IMO or otherwise), then AEMO may issue a Registration Correction Notice to that Rule Participant.

21. Market Rule 3.8 amended

- (1) Amend clause 3.8.2(b) by inserting the words “(other than the IMO)” after the word “Participants”.
- (2) Insert a new clause 3.8.2A, after clause 3.8.2, as follows—

3.8.2A. Following the investigation, AEMO must provide a report detailing its findings to the IMO. The report must identify any information that cannot be made public, or which AEMO considers should be removed, from any public version of the report.
- (3) Amend clause 3.8.4 by deleting the words “the IMO”, and inserting the words “the IMO must” before the word “progress”.
- (4) Insert a new clause 3.8.5A, after clause 3.8.5, as follows—

3.8.5A Where AEMO has recommended any changes to the Market Procedures which these Market Rules contemplate will be developed by the IMO, then if the IMO considers they are necessary, it must draft a suitable Procedure Change Proposal and progress it using the Procedure Change Process in clause 2.10.

22. Market Rule 3.15 amended

- (1) Amend clause 3.15.1 by inserting the words “and AEMO” after the words “System Management”.

23. Market Rule 3.18 amended

- (1) Amend clause 3.18.21 by deleting the words “the IMO” and replacing them with “and AEMO”.

24. Chapter 4 amended

- (1) Deleting the existing heading “Funding Reserve Capacity Purchased by the IMO”, before Market Rule 4.28, and replace it with the heading “Funding Reserve Capacity Purchased by AEMO”.
- (2) Insert a new heading “Early Certification of Reserve Capacity” before Market Rule 4.28C.

25. Market Rule 4.5 amended

- (1) Delete the existing clause 4.5.14 and replace it with the following—

4.5.14. AEMO must document the procedure it follows in conducting the Long Term PASA, and which the IMO must follow in conducting reviews under clause 4.5.15, in the Reserve Capacity Procedure. Rule Participants, including the IMO and AEMO, must follow that documented Market Procedure in the conduct of the Long Term PASA study and the review under clause 4.5.15, as applicable.
- (2) Amend clauses 4.5.15 and 4.5.16 by deleting the word “it” and replacing it with “AEMO” in each place where it occurs.
- (3) Amend clause 4.5.19 by deleting the word “it” and replacing it with “AEMO” in the first place where it occurs.

26. Market Rule 4.13.6 amended

- (1) Amend clause 4.13.6 by deleting the words “the IMO Deposit Rate” and replacing them with the words “the AEMO Deposit Rate”.

27. Market Rule 4.16 amended

- (1) Delete the existing clause 4.16.3 and replace it with the following—

4.16.3 The IMO must develop a Market Procedure documenting the methodology it uses and the process it follows in reviewing the methodology used to determine Maximum Reserve Capacity Price and the methodology AEMO must use and the process AEMO must follow in determining the Maximum Reserve Capacity Price, and—
 - (a) the IMO and Rule Participants must follow that documented Market Procedure when conducting any review and consultations in accordance with that Market Procedure and clause 4.16.6; and
 - (b) AEMO must follow that documented Market Procedure to annually review the value of the Maximum Reserve Capacity Price in accordance with this clause 4.16 and in accordance with the timing requirements specified in clause 4.1.19.

28. Market Rule 6.4 amended

- (1) Amend clause 6.4.6 by deleting the words “the IMO” where they first occur and replacing it with “AEMO’s”.

29. Market Rule 6.5 amended

(1) Amend clause 6.5.1(b)(i) by deleting the words “the IMO” where they first occur and replacing them with “AEMO’s”.

30. Market Rule 6.16A amended

- (1) Delete the existing clause 6.16A.1(b)(i), and replace it with the following—
- i. the IMO has notified AEMO under clause 7.10.8 that the relevant Market Participant has not adequately or appropriately complied with a Dispatch Instruction;
- (2) Delete the existing clause 6.16A.2(b)(i) and replace it with the following—
- i. the IMO has notified AEMO under clause 7.10.8 that the relevant Market Participant has not adequately or appropriately complied with a Dispatch Instruction;

31. Market Rule 6.16B amended

- (1) Delete the existing clause 6.16B.1(b)(i), and replace it with the following—
- i. the IMO has notified AEMO under clause 7.10.8 that Synergy has not adequately or appropriately complied with a Dispatch Order in respect of the Balancing Portfolio;
- (2) Delete the existing clause 6.16B.2(b)(i), and replace it with the following—
- i. the IMO has notified AEMO under clause 7.10.8 that Synergy has not adequately or appropriately complied with a Dispatch Order;

32. Market Rule 7.10 amended

- (1) Insert a new clause 7.10.8, after clause 7.10.7, as follows—
- 7.10.8. Where AEMO receives a report from System Management under clause 7.10.7, AEMO must promptly provide that report to the IMO. Where the IMO receives such a report, if the IMO determines that (as applicable)—
- (a) the relevant Market Participant has not adequately or appropriately complied with a Dispatch Instruction;
 - (b) Synergy has not adequately or appropriately complied with a Dispatch Order, then the IMO must promptly notify AEMO.

33. Market Rule 7.11 amended

- (1) Delete the existing clause 7.11.1, and replacing it with the following—
- 7.11.1. A Dispatch Advisory is a communication by System Management to Market Participants, Network Operators, the IMO and AEMO that there has been, or is likely to be, an event that will require dispatch of Facilities Out of Merit or will restrict communication between System Management and any of the Market Participants, Network Operators, the IMO, or AEMO.
- (2) Delete the existing clause 7.11.4 and replace it with the following—
- 7.11.4. System Management must inform Market Participants, Network Operators, the IMO and AEMO of the withdrawal of a Dispatch Advisory as soon as practicable once the situation that the Dispatch Advisory relates to has finished.
- (3) Delete the existing clause 7.11.9 and replace it with the following—
- 7.11.9. Market Participants, Network Operators, the IMO and AEMO must inform System Management as soon as practicable if they become aware of any circumstances that might reasonably be expected to result in System Management issuing a Dispatch Advisory.

34. Market Rule 9.1 amended

- (1) Amend clause 9.1.2(g)(ii) by deleting the words “Market Fees,” after the words “other than”.

35. Market Rule 9.3 amended

- (1) Amend clause 9.3.4(c) by deleting the word “Dispatachable” and replacing it with the word “Dispatchable”.

36. Market Rule 9.13 amended

- (1) Amend clause 9.13.1 by deleting the existing paragraph commencing “Market Fee rate is” and replacing it with the following paragraph instead—
- Market Fee rate is the charge per MWh for AEMO’s services and the IMO’s services determined in accordance with clause 2.24.2 for the year in which Trading Month m falls;

37. Market Rule 9.15.1

- (1) Amend clause 9.15.1 by inserting the words “AEMO,” after the second occurrence of the word “IMO”.

38. Market Rule 10.2 amended

- (1) Amend clauses 10.2.2(c), (e) and (f), by inserting a new clause (in numerical order), as follows—
- iiA. AEMO;
- (2) Amend clause 10.2.2(d) by inserting a new clause (in numerical order), as follows—
- iiiA. AEMO;
- (3) Amend clause 10.2.2(g) by inserting a new clause (in numerical order), as follows—
- ivA. AEMO;

39. Market Rule 10.5 amended

(1) Deleting the existing clause 10.5.1, and replacing it with the following—

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

- (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 AEMO 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 AEMO 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 AEMO; 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;
 - iA. AEMO;
 - 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) AEMO, the IMO and System Management budget information for the current financial year;
- (u) a schedule of fees for services provided by AEMO;
- (v) summary information pertaining to the account maintained by AEMO 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 AEMO, 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 Market 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 Market 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 AEMO 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 AEMO in accordance with clause 2.13.6E, and, if applicable, any Facility Tolerance Ranges which System Management has been directed to vary by AEMO 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.
- (2) Delete the existing clause 10.5.3 and replace it with the following—
- 10.5.3. AEMO 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 AEMO, AEMO 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 Market Web Site.

40. Glossary definitions amended

- (1) Delete the existing definition, shown below, from the Glossary—
- IMO Deposit Rate:** A rate equal to the rate received by the IMO for the Security Deposit. (The IMO must use reasonable endeavours to obtain a rate which reflects reasonable commercial terms as regards to other deposit rates available at the time.)
- (2) Delete the existing definitions, shown below, from the Glossary and replace them with the following—
- Allowable Revenue:** Means, with respect to—
- (a) the IMO, the allowable revenue for the IMO in providing the services set out in clause 2.22.1 as approved by the Economic Regulation Authority in accordance with clause 2.22.12;
 - (b) System Management, the allowable revenue for System Management in providing the services set out in clause 2.23.1 as approved by the Economic Regulation Authority in accordance with clause 2.23.12; and
 - (c) AEMO, the allowable revenue for AEMO in providing the services set out in clause 2.22A.1 as approved by the Economic Regulation Authority in accordance with clause 2.22A.14.
- Declared Market Project:** A major market development project declared by AEMO in accordance with clause 2.22A.13 and approved by the Economic Regulation Authority in accordance with clause 2.22A.14.
- IMO:** The Independent Market Operator, established under the Regulations.
- Market Procedure:** The procedures developed by the IMO, AEMO, and System Management, as applicable, in accordance with clause 2.9 (including the Power System Operation Procedures developed by System Management) as amended in accordance with the Procedure Change Process.
- Monitoring and Reporting Protocol:** The Market Procedures developed by System Management and AEMO respectively, and approved by the IMO in accordance with clauses 2.15.4 and 2.15.6A.
- Regulations:** Any regulations made under the Electricity Industry Act 2004 (WA) including the IMO Regulations, the WEM Regulations, and AEMO Regulations.
- Regulator Fees:** The fees determined by AEMO in accordance with clause 2.24, and payable by Market Participants to AEMO for the services provided by the Economic Regulation Authority in undertaking its Wholesale Electricity Market related functions and other functions under these Market Rules.
- (3) Insert new definitions in the Glossary as follows in their appropriate alphabetical order—
- AEMO or Australian Energy Market Operator:** Means the Australian Energy Market Operator Limited (ACN 072 010 327).
- AEMO Deposit Rate:** A rate equal to the rate received by AEMO for the Security Deposit. (AEMO must use reasonable endeavours to obtain a rate which reflects reasonable commercial terms as regards to other deposit rates available at the time.)

AEMO Regulations: Means the *Australian Energy Market Operator (Functions) Regulations 2015*.

AEMO Transition Date: Means 8:00 AM on 30 November 2015.

41. Various references to the IMO amended

(1) In each place in the Market Rules listed in the Table “IMO” is deleted and replaced with “AEMO”.

Table

Clause 2.33.5 (in each place where it occurs)
Clause 2.34.8(b)
Clause 2.43.1(c)
Clause 4.28.2(a)
Clause 9.7.2
Appendix 4A (in each place where it occurs)

(2) In each place in the Market Rules listed in the Table “the IMO” or “The IMO” is deleted and replaced with the word “AEMO”.

Table

Clause 1.7.1 (in each place where it occurs)
Clause 2.2.2(b)
Clause 2.3.1(c)
Clause 2.3.5(g)
Clause 2.9.4
Clause 2.9.5 (in the first place where it occurs)
Clause 2.10.4 (in each place where it occurs)
Clause 2.10.11 (in each place where it occurs)
Clause 2.10.14 to 2.10.16 (inclusive, in each place where it occurs)
Clause 2.13.6D
Clauses 2.13.6E to 2.13.6L (inclusive, in each place where it occurs)
Clause 2.13.9
Clauses 2.14.2 to 2.14.5 (inclusive, in each place where it occurs)
Clause 2.16.1 (in each place where it occurs)
Clause 2.16.2 (in the first place where it occurs)
Clause 2.16.2(p) (in the first place where it occurs)
Clauses 2.16.3 to 2.16.5 (inclusive, in each place where it occurs)
Clause 2.16.12(a)
Clauses 2.23.9 to 2.23.11 (inclusive, in each place where it occurs)
Clause 2.24.1
Clause 2.24.2(a) (in the first and second place where it occurs)
Clause 2.24.2(b) (in each place where it occurs)
Clause 2.24.2(c) (in each place where it occurs)
Clause 2.24.2A (in the first, third and fourth place where it occurs)
Clauses 2.24.4 to 2.24.7 (inclusive, in each place where it occurs)
Clauses 2.25.1 to 2.25.3 (inclusive, in each place where it occurs)
Market Rule 2.26 (in each place where it occurs)
Market Rule 2.27 (in each place where it occurs)
Clause 2.28.3(a)
Clause 2.28.13 (in each place where it occurs)
Clauses 2.28.16 to 2.28.16B (inclusive, in each place where it occurs)
Clause 2.29.5B to 2.29.5M (inclusive, in each place where it occurs)
Clauses 2.29.9 (in each place where it occurs)
Clauses 2.29.9A
Clauses 2.29.10
Market Rule 2.30 (in each place where it occurs)
Market Rule 2.30A (in each place where it occurs)
Market Rule 2.30B (in each place where it occurs)
Clause 2.30C.1
Clauses 2.30C.3 to 2.30C.4 (inclusive, in each place where it occurs)

Market Rule 2.31 (in each place where it occurs)
Clause 2.32.2
Clause 2.32.3
Clause 2.32.4 (in each place where it occurs)
Clause 2.32.5 (in each place where it occurs)
Clause 2.32.7 (in the second place where it occurs)
Clauses 2.32.7C to 2.32.9 (inclusive, in each place where it occurs)
Market Rule 2.33 (in each place where it occurs)
Market Rule 2.34 (in each place where it occurs)
Market Rule 2.36 (in each place where it occurs)
Market Rule 2.37 (in each place where it occurs)
Market Rule 2.38 (in each place where it occurs)
Market Rule 2.40 (in each place where it occurs)
Market Rule 2.41 (in each place where it occurs)
Market Rule 2.42 (in each place where it occurs)
Market Rule 2.43 (in each place where it occurs)
Clause 3.2.1
Market Rule 3.6 (in each place where it occurs)
Clauses 3.8.1 to 3.8.2 (inclusive, in each place where it occurs)
Clause 3.8.3 (in each place where it occurs)
Clause 3.8.4
Clause 3.8.5 (in each place where it occurs)
Clause 3.11.6 (in each place where it occurs)
Clauses 3.11.10 to 3.11.13 (inclusive, in each place where it occurs)
Market Rule 3.13 (in each place where it occurs)
Clause 3.16.9 (in each place where it occurs)
Market Rule 3.17 (in each place where it occurs)
Clauses 3.18.1 to 3.18.17 (inclusive, in each place where it occurs)
Clause 3.19.12 (in each place where it occurs)
Clause 3.19.13 (in each place where it occurs)
Clause 3.21.6(e)
Clauses 3.21.10
Clause 3.21.11 (in each place where it occurs)
Clause 3.21A.16
Market Rule 3.22 (in each place where it occurs)
Market Rule 3.23 (in each place where it occurs)
Clauses 4.1.4 to 4.1.21B (inclusive, in each place where it occurs)
Clauses 4.1.23 to 4.1.32 (inclusive, in each place where it occurs)
Market Rule 4.2 (in each place where it occurs)
Market Rule 4.3 (in each place where it occurs)
Clauses 4.5.1 to 4.5.13 (inclusive, in each place where it occurs)
Clause 4.7.2
Market Rule 4.9 (in each place where it occurs)
Market Rule 4.10 (in each place where it occurs)
Clauses 4.11.1 to 4.11.3B (inclusive, in each place where it occurs)
Clauses 4.11.4 to 4.11.12 (inclusive, in each place where it occurs)
Market Rule 4.12 (in each place where it occurs)
Clauses 4.13.1 to 4.13.5 (inclusive, in each place where it occurs)
Clause 4.13.6 (in the second and third place where it occurs)
Clauses 4.13.8 to 4.13.14 (inclusive, in each place where it occurs)
Clause 4.14.1
Clauses 4.14.6 to 4.14.11 (inclusive, in each place where it occurs)
Market Rule 4.15 (in each place where it occurs)
Clause 4.16.1
Clauses 4.16.5 to 4.16.8 (inclusive, in each place where it occurs)

Market Rule 4.17 (in each place where it occurs)
Clause 4.18.2(d)
Market Rule 4.19 (in each place where it occurs)
Market Rule 4.20 (in each place where it occurs)
Market Rule 4.21 (in each place where it occurs)
Market Rule 4.22 (in each place where it occurs)
Clause 4.23A.3 (in each place where it occurs)
Clause 4.23A.4 (in each place where it occurs)
Market Rule 4.24 (in each place where it occurs)
Clauses 4.25.1 to 4.25.12 (inclusive, in each place where it occurs)
Clause 4.25.13 (in the first, second and third place where it occurs)
Clause 4.25.14 (in each place where it occurs)
Market Rule 4.25A (in each place where it occurs)
Market Rule 4.26 (in each place where it occurs)
Market Rule 4.27 (in each place where it occurs)
Heading to Market Rule 4.28
Clauses 4.28.1 to 4.28.4 (inclusive, in each place where it occurs)
Clauses 4.28.7 to 4.28.12 (inclusive, in each place where it occurs)
Market Rule 4.28A (in each place where it occurs)
Market Rule 4.28B (in each place where it occurs)
Market Rule 4.28C (in each place where it occurs)
Market Rule 4.29 (in each place where it occurs)
Clause 5.2A.2
Market Rule 5.3A (in each place where it occurs)
Market Rule 5.9 (in each place where it occurs)
Market Rule 6.2 (in each place where it occurs)
Market Rule 6.2A (in each place where it occurs)
Market Rule 6.3A (in each place where it occurs)
Market Rule 6.3B (in each place where it occurs)
Market Rule 6.3C (in each place where it occurs)
Clauses 6.4.1 to 6.4.5 (inclusive, in each place where it occurs)
Clause 6.4.6 (in the second, third, fourth and fifth place where it occurs)
Market Rule 6.5 (in each place where it occurs)
Market Rule 6.5C (in each place where it occurs)
Market Rule 6.6 (in each place where it occurs)
Market Rule 6.9 (in each place where it occurs)
Market Rule 6.10 (in each place where it occurs)
Market Rule 6.11 (in each place where it occurs)
Market Rule 6.12 (in each place where it occurs)
Market Rule 6.13
Market Rule 6.15 (in each place where it occurs)
Market Rule 6.16 (in each place where it occurs)
Clause 6.16A.2(b)(iv)
Market Rule 6.17 (in each place where it occurs)
Market Rule 6.19 (in each place where it occurs)
Market Rule 6.20 (in each place where it occurs)
Market Rule 6.21 (in each place where it occurs)
Market Rule 7.1 (in each place where it occurs)
Market Rule 7.2
Market Rule 7.3 (in each place where it occurs)
Market Rule 7.4 (in each place where it occurs)
Market Rule 7.5 (in each place where it occurs)
Market Rule 7.6 (in each place where it occurs)
Clause 7.6A.2(e)
Clause 7.6A.9

Clause 7.6A.10 (in each place where it occurs)
Clause 7.10.7 (in each place where it occurs)
Clause 7.12.2
Market Rule 7.13 (in each place where it occurs)
Clause 7A.1.1
Clauses 7A.1.6 to 7A.1.17 (inclusive, in each place where it occurs)
Clauses 7A.2.4 to 7A.2.12 (inclusive, in each place where it occurs)
Market Rule 7A.3 (in each place where it occurs)
Market Rule 7A.4 (in each place where it occurs)
Market Rule 7B.1 (in each place where it occurs)
Clauses 7B.2.3 to 7B.2.8 (inclusive, in each place where it occurs)
Clause 7B.2.18 (in each place where it occurs)
Clause 7B.2.19
Market Rule 7B.3 (in each place where it occurs)
Clause 7B.4.2
Clause 8.2.1(b)
Market Rule 8.2
Market Rule 8.3 (in each place where it occurs)
Market Rule 8.4 (in each place where it occurs)
Market Rule 8.5 (in each place where it occurs)
Clause 8.6.2
Market Rule 8.8 (in each place where it occurs)
Market Rule 9.1 (in each place where it occurs)
Market Rule 9.2 (in each place where it occurs)
Market Rule 9.3 (in each place where it occurs)
Market Rule 9.4 (in each place where it occurs)
Clause 9.5.3
Market Rule 9.6 (in each place where it occurs)
Market Rule 9.7 (in each place where it occurs)
Market Rule 9.9 (in each place where it occurs)
Market Rule 9.10
Market Rule 9.11
Market Rule 9.14
Clause 9.15.1 (in the first place where it occurs)
Market Rule 9.16 (in each place where it occurs)
Clause 9.17.1
Market Rule 9.18 (in each place where it occurs)
Market Rule 9.19 (in each place where it occurs)
Market Rule 9.20 (in each place where it occurs)
Market Rule 9.21
Market Rule 9.22 (in each place where it occurs)
Clause 9.23.1 (in the first, second and fourth place where it occurs)
Clauses 9.23.2 to 9.23.7 (inclusive, in each place where it occurs)
Market Rule 9.24 (in each place where it occurs)
Market Rule 10.1 (in each place where it occurs)
Clause 10.2.1
Clause 10.2.3 (in the first place where it occurs), 10.2.3(d), 10.2.3(e) (in the first place where it occurs), 10.2.3(f) (in the first place where it occurs), 10.2.3(j) (in the first place where it occurs)
Clauses 10.2.5 to 10.2.7 (inclusive, in each place where it occurs)
Clause 10.3.1
Clause 10.3.2 (in the first place where it occurs)
Clauses 10.3.3 to 10.3.5 (inclusive, in each place where it occurs)
Clause 10.4.1
Clause 10.4.2
Clauses 10.5.2

Market Rule 10.7 (in each place where it occurs)

Clause 10.8.2

Chapter 11 Glossary (in the definitions of “Administration Procedure”, “Application Fee”, “Available Capacity”, “Availability Curve”, “Balancing Forecast”, “Balancing Gate Closure”, “Balancing Merit Order or BMO”, “Bank Bill Rate” (in each place where it occurs), “Bilateral Submission”, “Capacity Credit Allocation Submission”, “Certified Reserve Capacity”, “Commercial Operation”, “Credit Limit”, “Default Levy”, “De-registration Notice”, “Downwards LFAS Backup Enablement”, “Draw Upon” (in each place where it occurs), “Early Certified Reserve Capacity”, “Equipment Limit”, “Forecast BMO”, “Forecast Capital Expenditure”, “Individual Reserve Capacity Requirement”, “Invoicing Date”, “Key Project Dates”, “LFAS Downward Merit Order”, “LFAS Facility”, “LFAS Requirement”, “LFAS Upwards Merit Order”, “LoadWatch Report”, “Margin Call Notice”, “Market Auditor”, “Market Fees” (in each place where it occurs), “Market Surveillance Data Catalogue”, “Market Web Site”, “Meter Data Submission”, “Minimum LFAS Quantity”, “Non-Balancing Dispatch Merit Order”, “Non-STEM Settlement Date”, “Non-Temperature Dependent Load”, “Notice of Disagreement”, “Notice of Intention to Cancel Capacity Credits”, “Price-Quantity Pair” (in each place where it occurs), “Projected Assessment of System Adequacy (PASA)”, “Reassessment Fee”, “Registered Facility”, “Registration Correction Notice”, “Relevant Level”, “Reserve Capacity Auction”, “Reserve Capacity Obligation Quantity”, “Reserve Capacity Offer”, “Resource Plan”, “Resource Plan Submission”, “Short Term Energy Market (STEM)”, “Stand Alone Facility”, “Standing Bilateral Submission”, “Standing Data”, “Standing Resource Plan”, “Standing STEM Submission”, “STEM Bid”, “STEM Offer”, “STEM Settlement Disagreement Deadline”, “STEM Submission”, “Supplementary Capacity Contract”, “Suspension Notice”, “System Operation Fees” (in each place where it occurs), “Trading Day” and “Upwards LFAS Backup Enablement”)

Appendix 1 (in each place where it occurs)

Appendix 3 (in each place where it occurs)

Appendix 4A (in each place where it occurs)

Appendix 5 (in each place where it occurs)

Appendix 5A (in each place where it occurs)

Appendix 6

Appendix 9 (in each place where it occurs)

(3) In each place in the Market Rules listed in the Table “the IMO’s” is deleted and replaced with “AEMO’s”.

Table

Clause 1.7.1

Clause 2.10.15 (in each place where it occurs)

Clause 2.10.16

Clause 2.14.3 (in each place where it occurs)

Clause 2.14.4

Clause 2.34.14(a)

Market Rule 2.36 (in each place where it occurs)

Clause 2.40.2

Clause 2.41.3

Clause 2.42.5

Clause 3.11.13

Clause 4.2.7(e)

Clause 4.9.9(e)

Clause 4.11.1 (in each place where it occurs)

Clause 4.13.11A

Clause 4.16.8

Clause 4.26.2C(b)(iii)

Clause 6.20.7(a) (in each place where it occurs)

Clause 6.20.11

Clause 7A.4.2(e)

Clause 7A.4.6(d)

Clause 9.20.8

Clause 9.24.3

Clause 10.3.4

Clause 10.4.2

Chapter 11 Glossary (in the definition of “Reserve Capacity Target”)

- (4) In each place in the Market Rules listed in the Table after “IMO” insert the following—
“or AEMO, as applicable,”

Table

Clause 1.4.2 (in the second place where it occurs)
Clause 2.10.7 (in each place where it occurs)
Clause 2.10.17 (in each place where it occurs)
Clause 2.10.18
Clause 2.18.1
Clause 2.18.2
Clause 2.19.5
Clause 2.44.1 (in the second place it where occurs)
Clause 2.44.2 (in the first place where it occurs)
Clause 2.44.3
Clause 2.44.4
Clause 7.6A.5(e) (in the second place where it occurs)
Clause 7A.2.18 (in each place where it occurs)
Clause 7B.2.16 (in each place where it occurs)

- (5) In each place in the Market Rules listed in the Table after “IMO” insert the following—
“or AEMO”

Table

Clause 1.4.2 (in the first place where it occurs)
Clause 1.5.1(b)
Clause 1.9.6 (in the third place where it occurs)
Clause 2.10.9(a)
Clause 2.13.4
Clause 2.32.7A
Clause 2.44.1 (in the first place where it occurs)
Clause 2.44.2 (in the second place where it occurs)
Clause 7.6A.5(e) (in the first place where it occurs)
Clause 7.11.6A (in each place where it occurs)
Chapter 11 Glossary (in the definition of “Reviewable Decision”)

- (6) In each place in the Market Rules listed in the Table after “IMO” insert the following—
“, AEMO”

Table

Clause 1.4.1(n) (in each place where it occurs)
Clause 1.9.6 (in the second place where it occurs)
Clause 2.3.1(b)
Clause 2.9.5(c)
Clause 2.9.8
Clauses 2.10.1 to 2.10.3 (inclusive, in each place where it occurs)
Clause 2.10.10
Clause 2.10.13(c)
Clause 2.11.2 (in each place where occurs)
Clause 2.16.2(p) (in the second place where it occurs)
Clause 2.16.8 (in the first place where it occurs)
Clause 2.16.12(b)
Clause 2.17.1
Clause 2.17.2
Clause 2.25.4
Chapter 11 Glossary (in the definitions of “Procedure Change Proposal”, “Procedure Change Report” and “Rule Participant”)

- (7) In each place in the Market Rules listed in the Table after “IMO” insert the following—
“ and AEMO”

Table

Clause 1.9.5 (in the first place where it occurs)
Clause 1.9.6 (in the first and fourth place where it occurs)

Clause 2.3.17 (in each place where it occurs)

Clause 2.9.5(a)

Clause 2.16.6(e) (in the first place where it occurs)

Clause 2.16.8 (in the second place where it occurs)

Clause 2.16.9

Clause 2.16.14 (in the first place where it occurs)

Clause 7.6A.5(d)

Clause 7.12.1

Clause 10.2.3(e) (in the first place where it occurs)

Clause 10.2.3(e) (in the second place where it occurs)

Chapter 11 Glossary (in the definitions of “IMO Confidential” and “Market Advisory Committee”)

- (8) In each place in the Market Rules listed in the Table after “IMO” insert the following—
“and AEMO, as applicable,”

Table

Clause 2.16.14 (in the second and third place where it occurs)

Clause 10.2.3(c) (in the second place where it occurs)
