

Draft for Consultation

**Rebidding and Technical
Parameters Guideline**

7 April 2009



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Public consultation process

The AER is required under 3.8.3A, 3.8.19 and 3.8.22 of the *National Electricity Rules* ('Rules') to follow the *Rules Consultation Procedures* set out in clause 8.9 in developing and issuing this Guideline.

The process followed by the Australian Energy Regulator (AER) will be as follows:

- notice of commencement of consultation and invitation for submissions – 7 April
- publication of Draft Report and call for submissions - 17 July 2009
- publication of AER's final Guidelines September 2009.

This notice and the attached draft Guidelines constitute the first step in the AER's consultation process.

The AER invites comments on this draft Guideline. Submissions should also indicate whether a meeting is considered necessary or desirable, in accordance with clause 8.9(f). If, on the basis of submissions, the AER concludes that meetings should be convened, they will be held before the AER publishes the finalised Guideline.

Submissions can be sent electronically to: aer inquiry@aer.gov.au. or by mail to:

Mr Tom Leuner
General Manager
AER – Markets Branch
GPO Box 520
MELBOURNE VIC 3001

Subject to any confidentiality claims, the AER is required by clause 8.9(g) of the Rules to make available to all consulted persons, on request, copies of any material submitted. Submissions received will be made available on the AER's website (www.aer.gov.au).

The closing date for submissions is **Friday 15 May 2009**.

If you require further information please contact Ross Mitchell on (02) 9230 9127.

AMENDMENT RECORD

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1. Overview

1.1 Purpose of this Guideline

The efficient and secure operation of the National Electricity Market (NEM) hinges on the ability to instantaneously match supply and demand of electricity. At the same time, the NEM is designed as a dynamic market, where Scheduled Generators, Semi-Scheduled Generators or Market Participants (*relevant participants*) are able to adjust their commercial offers to reflect changing events, or in response to changing market conditions. The Rules achieve system security, while still permitting dynamic adjustments by *relevant participants*, by imposing certain conditions on offers made by *relevant participants*. This Guideline focuses on those conditions and the associated information requirements.

The Rules require that if an offer is amended through a rebid, a brief, verifiable and specific reason must be provided to the National Electricity Market Management Company (NEMMCO). The reason provided allows the AER to assess compliance of the relevant participant with specific clauses of the Rules and assists with the efficient operation of the market by providing information to all market participants.

Relevant participants can also limit, amend or rebid their offers to the market on the basis of the physical or technical capabilities of their plant (technical parameters). The ability to make offers in this way is necessary to maintain plant security, however, to bid or rebid on the basis of technical or physical plant parameters as a means of achieving commercial objectives can compromise system security and the efficient operation of the market. On 15 January 2009, the Australian Energy Market Commission (AEMC) adopted a change to the Rules that limits the ability of *relevant participants* to bid and rebid technical parameters to pursue commercial objectives when power system security may be compromised. These changes came into force on 31 March 2009.

This Guideline covers several related areas associated with the above rebidding and technical parameter obligations.

First, in response to the new provisions surrounding the bidding and rebidding of technical parameters, it outlines the AER's interpretation of these provisions and how it will monitor and enforce their compliance.

Second, with respect to rebidding more broadly, this Guideline replaces the existing 'Rebidding: Guidelines on the disclosure of information' published by the National Electricity Code Administrator in July 2001 and outlines the detail that must be contained in a rebid reason submitted to NEMMCO.

Finally, the Rules require the AER to publish a Guideline on the additional information that may be sought by the AER to verify and substantiate the brief, verifiable and specific reason that must be provided with bids and rebids. This Guideline is intended to meet these Rule requirements.

Specifically, this Guideline is issued by the AER pursuant to the following clauses in the Rules:

- 3.8.3A(g) in respect of provision of ramp rates to the National Electricity Market Management Company (NEMMCO)
- 3.8.19(b)(2) in respect of dispatch inflexibilities
- 3.8.22(c)(3) in respect of rebidding.

However, this Guideline also fulfils a broader role. Where there is ambiguity in the way in which the Rules can be interpreted, the AER believes there is value in clarifying the AER's approach to monitoring and enforcing compliance through issuing Guidelines and compliance bulletins. An understanding of the AER's approach will provide greater certainty and predictability for market participants and reduce compliance costs. Therefore, this Guideline also fulfils a more general role of assisting market participants with understanding how the AER will approach compliance with the Rules.

1.2 The role of the AER

The AER's functions and powers in respect to the monitoring and enforcement of compliance with the Rules and *National Electricity Law* (NEL) are outlined in section 15 of the NEL. Those functions include:

- (a) to monitor compliance by Registered participants and other persons with this Law, the Regulations and the Rules;
- (b) to investigate breaches or possible breaches of provisions of this Law, the Regulations or the Rules that are not offence provisions; and
- (c) to institute and conduct proceedings—
 - (i) against *relevant participants* under section 61 of this Law or section 44AAG of the *Trade Practices Act 1974*; or
 - (ii) in respect of Registered participants under section 63 of this Law; or
 - (iii) against persons under section 68 of this Law; and
- (d) to institute and conduct appeals from decisions in proceedings referred to in paragraph (c).

The AER monitors the operation and performance of the NEM and conducts special investigations in response to market outcomes or events. The AER also assists market participants develop robust compliance cultures through specific targeting of aspects of market operation and a rolling programme of reviews of market participants' compliance strategies as part of its monitoring and enforcement arrangements.

1.3 Definitions and interpretation

In this Guideline the words and phrases presented in italics have the meaning given to them in either the glossary, or if not defined in the glossary, the Rules.

1.4 Processes for revision and version history

The AER may amend or replace the Guideline from time to time in accordance with clauses 3.8.3A(g), 3.8.19(b)(2) and/or 3.8.22(c)(3) of the Rules.

A version number and an effective date of issue will identify every version of this Guideline.

2. Bidding and rebidding technical parameters

This section of the Guideline covers bidding and rebidding technical parameters. Bidding and rebidding technical parameters includes:

- the bidding and rebidding of up and down ramp rates, which set out the limits on how quickly a generator can vary its output up or down
- inflexibilities bids and rebids, to be used only where abnormal plant conditions or operating requirements mean that generators are not able to follow instructions from NEMMCO and need to hold their output constant
- market ancillary services bids and rebids, which are services that are offered by *relevant participants* to assist with the maintenance of system security.

This section provides some guidance on when the AER expects bidding or rebidding of technical parameters should occur, and sets out the amount of information that should be initially provided to NEMMCO. Should the brief, verifiable and specific reason be provided to NEMMCO in accordance with the guidance below, it may limit the need for a formal request for additional information by the AER under clause 3.8.3A(f) or 3.8.19(b)(2) (see section 4 of this Guideline).

Technical parameters will generally be provided in an initial offer to NEMMCO. In cases where a revision to technical parameters is provided as a rebid under clause 3.8.22, *relevant participants* should also note the guidance on rebidding issued under 3.8.22(c)(3) (provided in Section 3 of this document).

2.1 Ramp Rates

As part of an energy market offer, *relevant participants* are obliged under the Rules to provide NEMMCO with details of the rate at which the output of the generator may vary up and down. This is generally referred to as the generator's ramp rate and is measured in MW/minute. This enables NEMMCO to safely issue dispatch instructions to generators to vary their output to match supply and demand. *Relevant participants* have the ability to rebid their ramp rates during a dispatch interval.

New provisions that came into force on 31 March 2009, insert a new clause (3.8.3A) that requires *relevant participants* to submit a ramp rate that is at least:

- 3MW per minute in the case of a scheduled network service or scheduled load;
- the lower of 3MW/minute or 3% of the registered full load (MW generated) in the case of a scheduled generating unit or 3MW/minute or 3% of the registered capacity in the case of a semi-scheduled generating unit.

These changes were introduced in response to concerns that if generators pursued commercial objectives by submitting very low ramp rates, power system security may be compromised.

The new provisions require that, where a relevant participant submits a ramp rate that is less than the prescribed minimum, the participant must provide a ramp rate that is the maximum the relevant generating unit can safely attain at that time¹. The amount of detail that should be provided in the reason to NEMMCO and the way a plant should bid its ramp rate in certain circumstances is outlined below.

2.1.1 Information to be provided

If a relevant participant provides a ramp rate that is less than the minimum, it must simultaneously provide NEMMCO with a brief, verifiable and specific reason for that ramp rate. The reason provided to NEMMCO must relate directly to the technical reason preventing the relevant generating unit, scheduled load or scheduled network service from attaining the minimum ramp rate.

The brief, specific and verifiable reason submitted with the ramp rate should include:

- details of the technical issue that is preventing a ramp rate of greater than the minimum from being safely achieved
- the time the technical issue was identified.

For example, where a generator has a poor coal quality issue, impacting on its flame stability, which means that it cannot readily move its output up or down at normal rates, it might provide the following reason to NEMMCO:

“1000P Coal Quality – Flame Instability - est time 5hrs”

If a participant has registered a maximum ramp rate that is less than 3MW/min in accordance with the clause 3.13.3 of the Rules, the participant should provide a written justification to NEMMCO, as part of the annual review of standing data, explaining why the ramp rate is less than the minimum ramp rate.

The justification should be supported by performance results, manufacturer’s specifications or independent certification. Participants that fall into this category would be obliged under the Rules to operate with a ramp rate that reflects the maximum capability at that time, but would not be required to submit a verifiable and specific reason every time there are variations to the maximum capability that are in accordance with earlier justification provided to NEMMCO. In these circumstances, the AER would recommend a standard rebid reason such as “maximum ramp rate in accordance with clause 3.13.3” be submitted.

The AER will monitor the ramp rate capability of all participants as part of its compliance monitoring program and seek additional information as required to ensure that the registered standing data and obligations with respect to clause 3.8.3A are fulfilled.

¹ Whenever a ramp rate is rebid pursuant to clause 3.8.22, a brief, verifiable and specific reason must be provided, in accordance with section 3 of this Guideline, regardless of whether the revised ramp rate is above or below the minimum.

2.1.2 Minimum safe operating level

In instances where a Scheduled Generator or Semi-Scheduled Generator has reached its minimum safe operating level and can not safely follow a dispatch instruction to vary its output downwards, it is appropriate for a zero down ramp rate to be provided to NEMMCO, as long as the zero ramp rate can be justified on the basis of a technical limitation.

This approach should be used in preference to submitting an inflexible bid, as it provides greater flexibility to ensure the market remains in a secure operating state.

2.2 Bidding and rebidding as ‘inflexible’ (3.8.19)

2.2.1 Overview of requirement

Clause 3.8.19(a) of the Rules sets out the conditions under which a relevant participant must declare itself “inflexible” – that is, the participant is unable to operate in accordance with NEMMCO’s dispatch instructions . The clause explicitly states that the declaration of inflexibility must be “due to abnormal plant conditions or other abnormal operating requirements in respect of that *scheduled generating unit, scheduled network service or scheduled load*”.

Prior to the recent rule change, there was some ambiguity about whether participants were allowed to declare themselves inflexible for other reasons (such as commercial reasons). Such a declaration has the potential to threaten system security as it allows no variation in plant output to match supply and demand. A generator that declares itself 'inflexible' is treated outside the normal market arrangements and must be dispatched by NEMMCO at the volume notified regardless of the price the generator offers that capacity. Accordingly, bidding inflexible is an exception to the normal operation of the market and it is expected to be used on a very limited number of occasions.

Clause 3.8.19(a) was amended to make it clear that *relevant participants* may only declare themselves inflexible in circumstances where abnormal plant conditions or other abnormal operating requirements justify such a declaration. For the avoidance of any doubt, clause 3.8.19(a2) now requires that the relevant participant not advise NEMMCO of an inflexibility unless it is *unable* to follow dispatch instructions.

When bidding inflexible, a relevant participant must provide NEMMCO with a brief, verifiable and specific reason for the inflexibility. The relevant participant must also, as soon as practicable, advise NEMMCO of the removal of the inflexibility once it reasonably expects to be able to operate in accordance with dispatch instructions.

2.2.2 Defining abnormal plant or operating requirements

As a general principle, the AER considers that abnormal plant conditions or other abnormal operating requirements as conditions that are related directly to the internal operation of the relevant plant. For example, technical failures or instabilities within a plant could be considered abnormal plant conditions. Conversely, third party contracts or transmission constraints do not directly relate to the internal operation of the plant

and are therefore unlikely to constitute abnormal plant conditions or operating requirements.

An exception to this principle is where another law or licensing requirement requires that plant be operated in a certain manner. For example, some water licences for hydro plant require the release of set quantities of water from time to time. In situations where these are legal requirements on participants, the AER considers that this could amount to abnormal operating requirements. However, such situations are expected to be very rare and the AER would encourage participants to contact both the AER and NEMMCO to discuss the management of these requirements.

2.2.3 Information to be provided

There are two requirements on *relevant participants* to provide information in relation to an inflexible bid. First, under clause 3.8.19(b)(1), *relevant participants* must provide NEMMCO with a brief, verifiable and specific reason for the inflexibility. Second, under 3.8.19(b)(2) *relevant participants* must provide to the AER, upon written request, in accordance with this Guideline, such additional information to substantiate and verify the reason for such inflexibility as the AER may require from time to time.

The information provided to NEMMCO at the same time as an inflexible bid should be sufficiently comprehensive to identify the nature of the reason for the inflexibility. This should be directly related to the change associated with physical conditions (for example, control system malfunction or changed hydrological conditions).

Specifically the inflexible bid or rebid should include:

- details of the abnormal plant conditions or other abnormal operating requirements that require the plant to be inflexible
- the time the abnormal plant conditions or other abnormal operating requirements were identified
- the expected duration of the abnormal plant condition or other abnormal operating requirement.

Example inflexible bid:

“1415P Loss of unit computer: manual control only - est time 4hrs”

The AER will typically review all inflexible bids. Given that abnormal plant conditions or other abnormal operating requirements may be of a highly technical nature, the AER may often issue requests for additional information, pursuant to clause 3.8.19(b)(2). In this circumstance, the AER will seek information to ascertain the nature of the abnormal plant conditions or other abnormal operating requirements. In doing so, the AER may request any information that is reasonably required to confirm that the inflexible bid, or rebid, was submitted in accordance with 3.8.19. If participants provide detailed reasons in their initial statement to NEMMCO, it makes it less likely that the AER will pursue additional information pursuant to clause 3.8.19(b)(2).

2.2.4 Testing

As outlined above, under the new provisions of clause 3.8.19, an inflexible bid can only be submitted where a participant is unable to follow dispatch instructions. As such, testing of plant and equipment during the normal course of plant operation without a verifiable technical abnormal operating requirement would seem to be outside of the scope of clause 3.8.19.

However, in situations where plant or other equipment requires testing at a constant output, an inflexible bid may be required. In such cases, the reason submitted with the bid or rebid should provide a brief, verifiable and specific that includes:

- a description of the test being conducted
- why inflexibility is required
- the expected duration of the test.

Additionally, in cases where testing is required to bring a unit back into service following an unplanned outage, the inflexible bid reason should provide brief, specific and verifiable details of the technical fault. In practice this should be a straightforward process as the testing would usually follow a rebid for an earlier technical fault.

In order for system security to be appropriately managed, participants should advise NEMMCO as soon as the need for a test that requires an inflexible bid is recognised.

2.3 Market Ancillary Services

Under clause 3.8.7A *relevant participants* are able to provide NEMMCO with market ancillary services offers. These are services that are offered by *relevant participants* to assist NEMMCO manage system security. For example, Frequency Control Ancillary Service (FCAS), is purchased by NEMMCO to ensure that the system frequency remains within the standard.

Offers for market ancillary services must contain:

- an incremental MW amount for each of the 48 trading intervals, distributed across up to 10 price bands with an enabling price for each price band
- the response breakpoint
- the upper and lower enablement limits
- the response capability.

The final three on this list define the technical parameters of the offer and provide the maximum amount of ancillary service that can be provided for a given MW output level for the generating unit or load.

The recent Rule change inserts two new clauses, 3.8.7A(l) and 3.8.7A(m), which require the technical parameters of market ancillary service offers to represent the technical characteristics of the generating unit or load at the time of dispatch. Prior to this change, the Rules did not prevent these technical parameters from being bid or rebid to pursue commercial objectives, even in circumstances when system security was or could be compromised.

An ancillary service provider must now ensure that the technical parameters of its offer represents the technical characteristics of the ancillary service generating unit or ancillary service load at the time of dispatch.

The AER is cognisant of the practical difficulties of ensuring that the exact technical characteristics of plant at any point in time are reflected in bids precisely. Accordingly, it is not expected that participants should constantly rebid to update minor variations in plant characteristics. However, it is expected that more significant variations would be updated quickly.

3. Rebidding (3.8.22)

3.1 Overview of requirement

As noted above, the NEM is a dynamic market, which allows participants to adjust their commercial positions in response to changing events or market conditions. This is in addition to provisions that allow participants to amend their offers, bids or rebids in response to changes in the technical capabilities of their plant (for instance, in response to an equipment failure).

When submitting a rebid to NEMMCO, clause 3.8.22 requires that *relevant participants* provide, at the same time, a brief, verifiable and specific reason for the rebid and the time at which the events or other occurrences adduced by the relevant participant as the reason for the rebid occurred.

Clause 3.8.22(c)(3) of the Rules require the AER to publish a Guideline that outlines the detail that must be included in the brief, verifiable and specific reason to be submitted to NEMMCO with a rebid. Accordingly, this Section 3 outlines the detail that must be provided with any rebid. With respect to rebids that amend the technical parameters of ramp rates, market ancillary services or inflexibilities, the rebid reason must include the information described in Section 2 of this Guideline.

3.2 Information to be provided

At the most basic level, the information provided to NEMMCO with the rebid must set out the specific reason for the rebid and the reason given must be verifiable. The information should focus on the event(s) and occurrence(s) that support the explanation of the reason for the rebid, and must provide the time at which those event(s) and occurrence(s) took place.

The information should include:

- details of the event(s) or other occurrence(s) adduced by the market participant as the reason for the rebid (for example, revised demand or price forecast, unplanned technical plant issues or unplanned network issues)
- the time the event occurred (for the avoidance of doubt, this is not the time at which the decision to make the rebid was made, this is the time at which the relevant event(s) or occurrence(s) that the participant adduced as the reason for the rebid occurred)
- where the event relates to a revised forecast produced by NEMMCO, a description of the forecast type and when it was produced should be included (for example, by providing the time of the relevant 5-minute or 30-minute price or demand forecast)
- where the event relates to a revised forecast produced by NEMMCO, the rebid reason should provide the original forecast and the revised forecast (eg. for a change

in demand the rebid reason may be drafted: 0935N 30-min PRD FORECAST DEMAND INCREASE 2400 2600)

- Where the event relates to technical plant conditions the information provided to NEMMCO should include the time the condition was identified and a brief, specific and verifiable explanation of that condition.

If multiple units are rebid across a portfolio for the same reason, then the relevant participant should state the brief, specific and verifiable reason as it would when it rebids in respect of a single unit. If different reasons for rebidding multiple units within a portfolio are being adduced as the reason for the rebid, then separate rebids should be submitted with different rebid reasons.

As discussed in section 2.4, where the technical parameters of market ancillary service offers are being rebid, the reason provided should relate directly to the technical characteristics that have altered since the initial market ancillary service offer. This is required as, in order to be compliant with 3.8.7A(1), the initial offer must have represented the technical characteristics of the ancillary service generating unit or ancillary service load. Therefore, if a rebid is submitted, there necessarily must have been a change in technical characteristics.

3.3 Form of rebid

The rebid should be in the general form:

HHMM Category {space} DDD...D

Where:

HHMM is the time of the event(s) or other occurrence(s) adduced by the participant as the reason for the rebid occurred

Category is either P for a plant or physical change, N for a NEMMCO forecast or dispatch change, or F for a financial or commercial change.

DDD...D is a verifiable description of the events or occurrences that explain the rebid.

Where appropriate, the participant should provide before and after data for relevant factors that assist in explaining the reason for the rebid.

A rebid that meets the criteria in 3.8.22 is set out below.

Example rebid:

“0947P coal conservation - reduced availability units 1_2 for 8hr”

The AER may seek additional information to verify a rebid under clause 3.8.22(c)(3). However, the AER would be less likely to seek further information in relation to rebid

that meets the criteria outlined above. The AER will seek additional information if it becomes aware that the information provided was not accurate. Furthermore, if a participant adduces a change to a commercial arrangement as a reason for a rebid, the AER may seek details of those commercial arrangements to verify the reason for the rebid. Such detail should be readily available from the participant, as rebids also need to be compliant with “verifiable” element of 3.8.22.

4. Additional information requests by the AER

4.1 Overview of requirements

As provided in clauses 3.8.3A(g), 3.8.19(b)(2) and 3.8.22(c)(3), the AER may request additional information to substantiate and verify the reason for ramp rate below the minimum, inflexible bid or a rebid.

The AER can also seek information in relation to rebids under section 28 of the National Electricity Law.

4.2 When a request may be made

Throughout this Guideline, references have been made to the circumstances when the AER is likely to seek additional information (see section 2.3.3 and 3.3). The AER will seek additional information in range of circumstances, including:

- when the initial information is difficult to verify, cannot be understood, or appears inconsistent with other data or cannot be reconciled against changes in market conditions.
- as part of the AER's ongoing market analysis (for example, as part of an investigation into events where the spot price exceeds \$5000/MWh, pursuant to clause 3.13.7(d)
- as part of a broader investigation of compliance with national electricity laws (including compliance with the good faith provision — clause 3.8.22A); and
- as part of an audit of a *relevant participant's* ramp rate, inflexible or rebid reason in the context of the AER's broader compliance monitoring program.

4.3 Procedure for requesting further information

Where the AER exercises the power to request additional information under these clauses, the AER will provide the relevant participant with an opportunity to discuss the request and specify, in writing, the detailed additional information required.

5. Information provided to NEMMCO in error

If a relevant participant becomes aware of an error in the bid or rebid reasons they have provided to NEMMCO, it should notify the AER as soon as practicable.

The notification to the AER of an error should include:

- the corrected information
- a description of how the error was made
- a description of the steps taken to address the cause of the error.

6. AER's procedures for handling confidential information claims

When monitoring and enforcing compliance with Rules provisions relating to dispatch inflexibility, ramp rates and rebidding, the AER will handle confidential information in the manner outlined in this section.

6.1 Overview of requirements

The AER is required to make information provided to it under clause 3.8.19(b)(2) and 3.8.22(c)(3) available to any relevant participant that requests it, except to the extent that the information can be reasonably claimed to be confidential.

6.2 Handling confidential information requests

Where a relevant participant claims that all or part of any additional information provided to the AER is confidential, the relevant participant should provide sufficient reasons to support the claim at the time of providing the request for confidentiality.

The claim for confidentiality must:

- identify the type of information being provided (i.e. financial/technical/legal)
- detail the potential impact that disclosure of the information would have on the NEM and the claimant.

The AER does not generally accept blanket claims for confidentiality over the entirety of the information provided and such claims should not be made unless all information is truly regarded as confidential. The identified information should genuinely be of a confidential nature and not otherwise publicly available. In addition to this, parties must identify the specific documents or relevant parts of those documents which contain confidential information. The AER does not accept documents or parts of documents which are redacted or 'blacked-out'.

The AER will assess the request for confidentiality, having regard for whether the information contains commercially sensitive financial/technical information and whether NEMMCO or the AEMC have determined that the information is confidential.² The assessment will also consider the potential impact of disclosure on the market and claimant. It should be noted that the criteria for the AER's assessment of a confidentiality claim are largely determined on a case by case basis.

² Chapter 10 of the rules define 'confidential information', in relation to a registered participant or NEMMCO, as information which is or has been provided to a registered participant or NEMMCO under or in connection with the Rules, and which is stated under the Rules, or by NEMMCO, the AER or the AEMC, to be confidential.

If the AER approves the confidentiality claim, it will use all reasonable measures to protect confidential information from unauthorised use or disclosure, consistent with the obligation on it under section 44AAF of the *Trade Practices Act 1974*.

In some circumstances the AER may be required by law to disclose information even if it is confidential. For example, under section 44AAF of the *Trade Practices Act 1974* and clause 8.6.2(i) of the Rules, the AER may be required to disclose confidential information to certain Government agencies, such as the AEMC.

Similarly, if the AER obtains information on a matter that is relevant to the ACCC, it is authorised, under the *Trade Practices Act 1974*, to share or use the information in the context of the matter related to the ACCC, subject to any legal requirements to the contrary. It should also be noted that the AER generally will not accept conditions that seek to limit the use of information to a particular matter.³

Where the AER is not satisfied a claim of confidentiality is fully or partially made out, it will discuss this with the relevant participant.

Should the AER make a decision to disclose information which a relevant participant claims is confidential, it will notify the relevant participant as soon as practicable after it has made the decision to disclose the information.

³ AER/ACCC Information Policy

7. Glossary

AER means the Australian Energy Regulator

AEMC means the Australian Energy Market Commission

Guidelines means the Rebidding and Technical Parameters Guideline

National Electricity Law (NEL) means the National Electricity Law (a Schedule to the *National Electricity Act*)

National Electricity Act means the National Electricity (South Australia) Act 1996 (South Australia)

National Electricity Rules (Rules) means the rules as defined in the *National Electricity Law*

NEM means the National Electricity Market

NEMMCO means the National Electricity Market Management Company

Relevant Participant means Scheduled Generators, Semi-Scheduled Generators or Market Participants