

# Reporting on rebids made close to dispatch

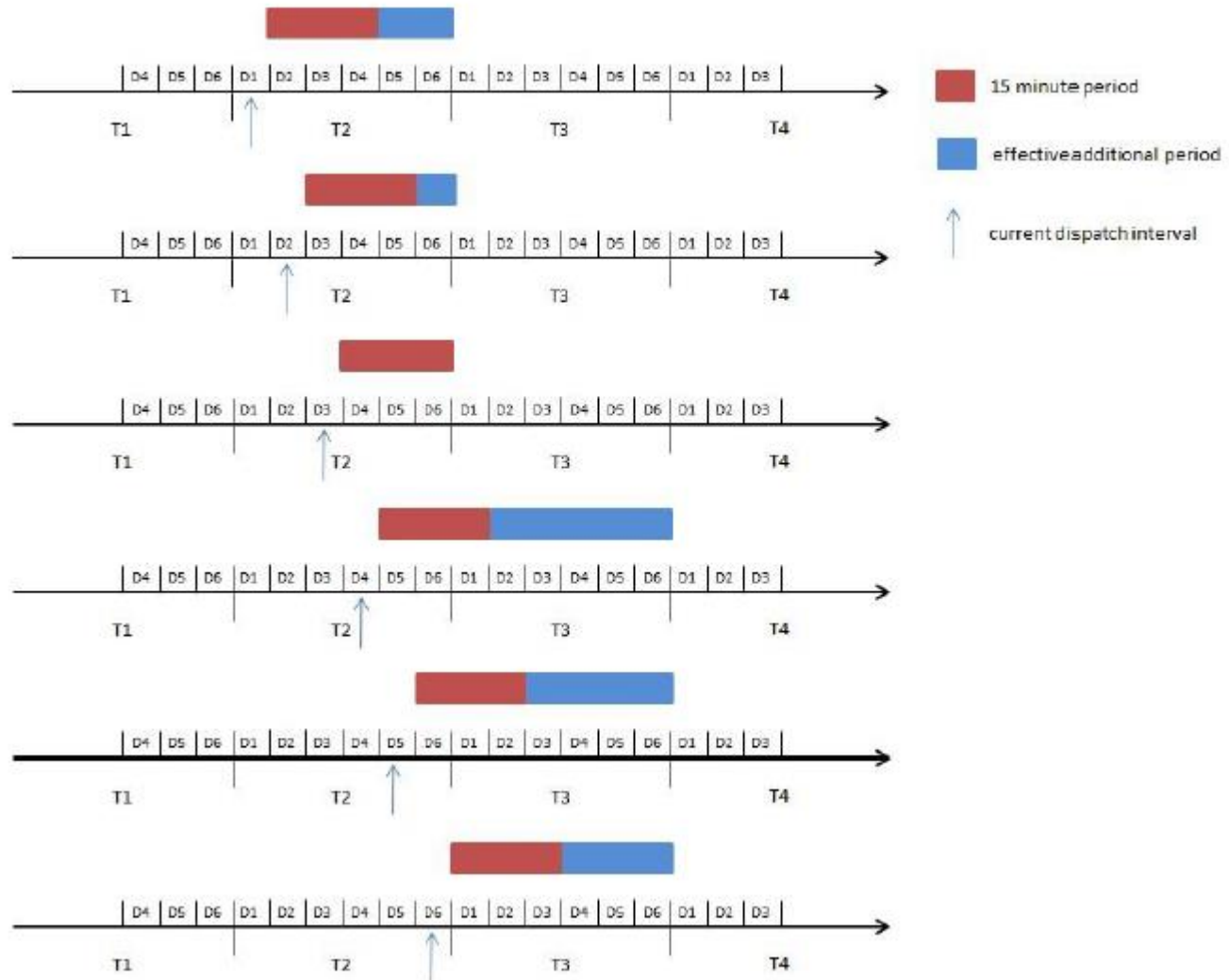


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# Draft determination introduces an additional reporting requirement for some rebids

- Additional regulation of rebids made close to dispatch to address their higher propensity to result in inefficient market outcomes
- A requirement to submit a detailed report to the AER would:
  - Provide the AER with additional information for rebids that would tend to be of greater concern
  - Require the generator to consider the trade-off between the necessity of the rebid and the requirement to provide a report
- Reports would be required for each rebid submitted during, or less than 15 minutes prior to the commencement of, the trading interval to which the rebid applies
- In practice, the reporting period will vary depending on the dispatch interval in which the rebid is submitted
  - This approach would avoid major changes in AEMO's systems

# The effective reporting period would vary between 15 and 40 minutes

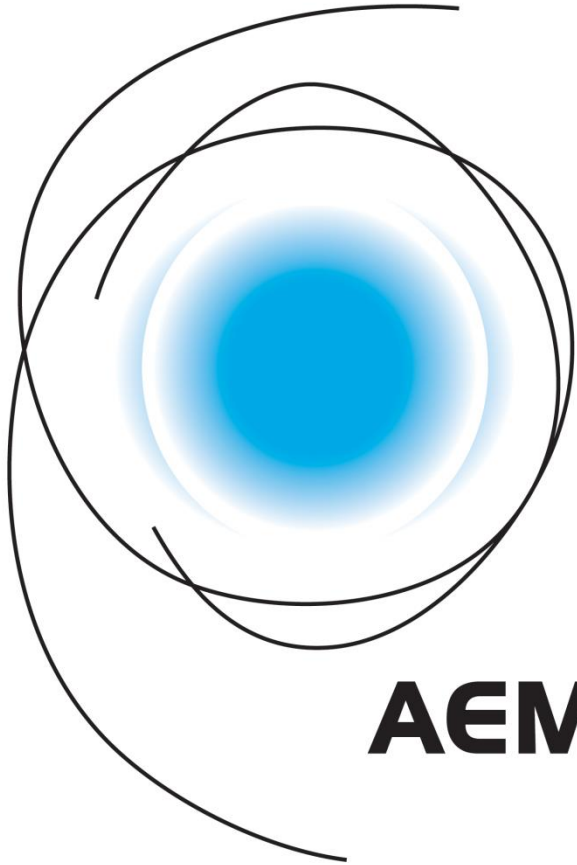


# The draft determination does not seek to prevent rebidding at any time

- Commission considered the option of restricting rebidding close to dispatch. Such an option:
  - would inhibit the ability of participants to submit late rebids that exploit the limited opportunity of others to respond; but
  - would also limit rebids close to dispatch which have the potential to result in more efficient market outcomes
- It has not been sufficiently demonstrated at present that the benefits of a restriction would outweigh the potential costs
- The draft rule therefore does not prevent rebidding at any time, provided the rebid is not false or misleading

# More detailed reporting requirements will be specified in AER guidelines

- The AER's *Rebidding and Technical Parameters Guideline* would specify:
  - details of the specific content and format of the reports; and
  - the timeframe in which reports would need to be submitted
- The AER would be permitted to exempt a participant or class of participant from the obligation to submit reports. May be appropriate:
  - as part of the normal operation of fast start plant
  - where concerns are unlikely (eg clear technical issues)
  - to address artefacts of the rebidding process
- Appropriate that this level of detail be specified in a guideline, as opposed to the rules
  - Also adds flexibility through simpler change process



**AEMC**