

Market Code Consultation WS 7

Financial Settlements



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NATIONAL
ENERGY CRISIS
COMMITTEE

Daily calculations

Day-ahead ('n-1')

10h00 Day-ahead offers
12h00 SAPP offers
13h00 SAPP confirmation of trades
14h00 Day-ahead schedules and prices
18h00 Intra-day market re-schedule

Trading Day ('n')

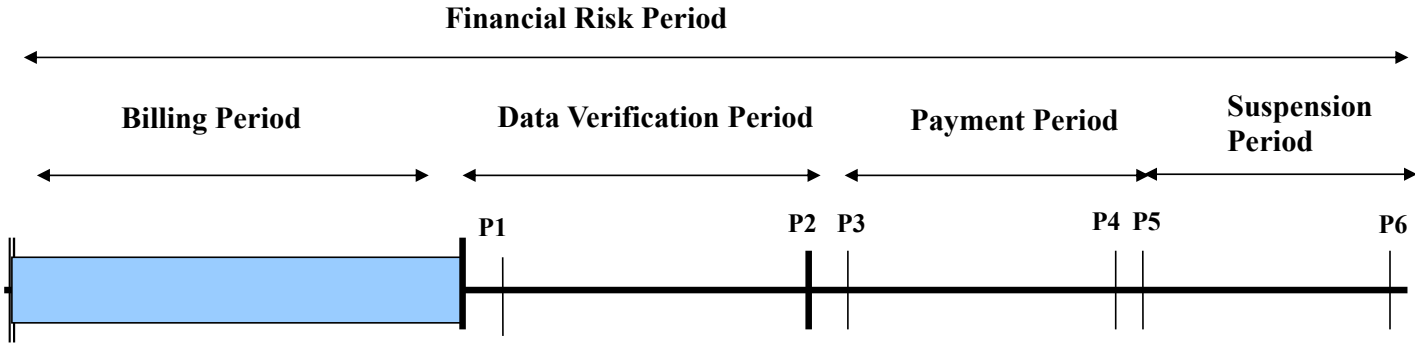
0h00 Intra-day market re-schedule
6h00 Intra-day market re-schedule
12h00 Intra-day market re-schedule
18h00 Intra-day market re-schedule
Continuous: SO instructions; SAPP intra-day, balancing

Settlements ('n+1')

Metering interrogation
Instructed Energy calculation
17h00 Indicative Settlements report



Data and Settlement queries



Settlement Period	P1 – Indicative Settlement Statements	P2 – Verification period finished	P3a - Initial Settlement statements sent	P3b – Invoice sent	P4 – Invoice due	P5 – Credit due	P6 – Suspension Period	Maximum Financial risk period	Default rerun
Billing Period (Monthly)	SD +1WD at 17:00	SD +4WD at 17:00	BP+5WD at 12:00	BP+5WD at 12:00	BP+8WD at 12:00	BP+9WD at 17:00	2WD + 1WD	D+34WD	(BP+20WD)

Data Query

Settlement Query

Settlement Dispute



Data queries

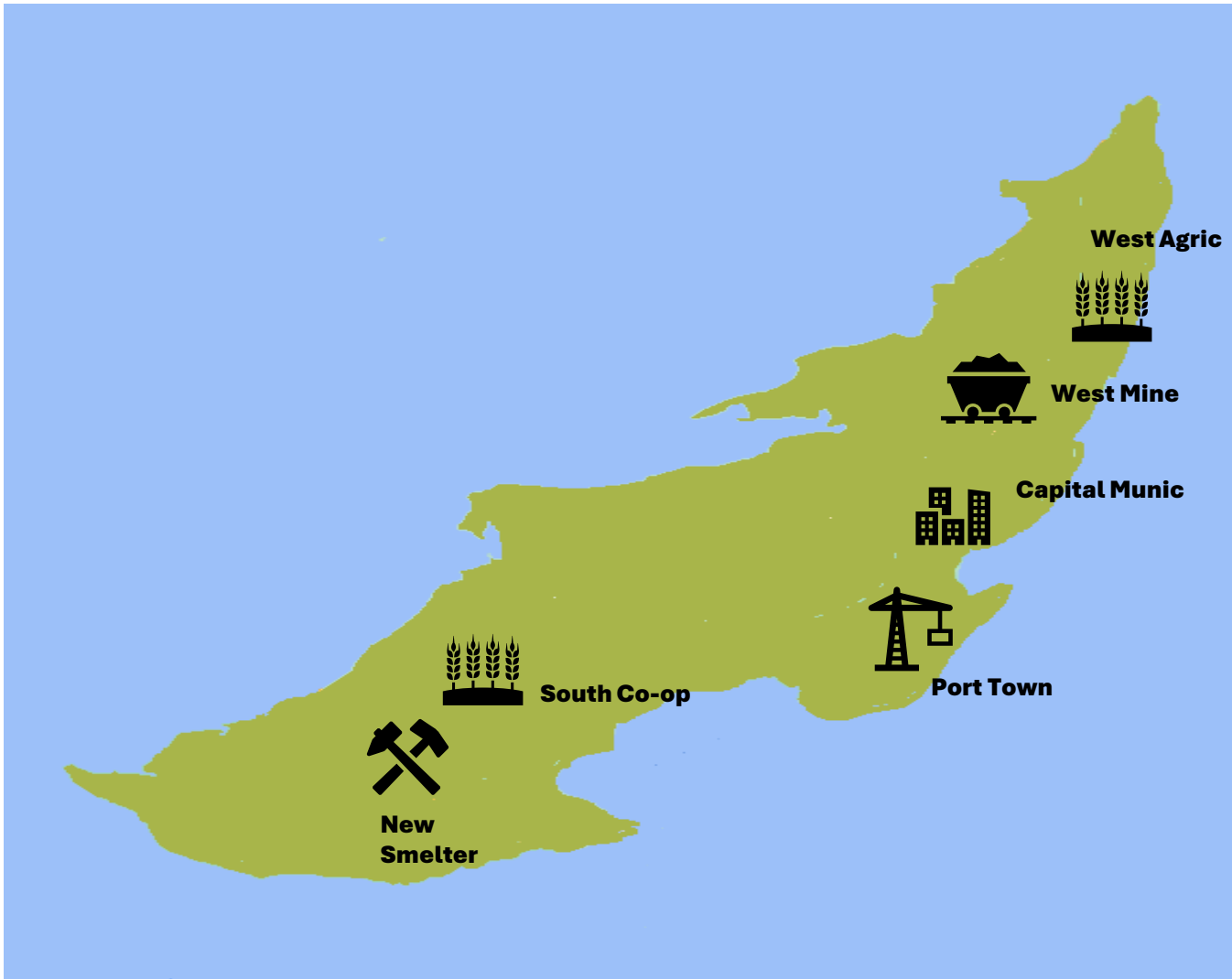
- Data query may be raised by impacted participant during Data Verification period
- MO must resolve Data Query within 10 business days
- MO must rerun prices and market schedules and settlements if:
 - Offer data applied incorrectly
 - Incorrect schedule or dispatch calculations
 - Incorrect metering
- If not resolved within 10 business days becomes Settlement Dispute (unless impacted party gives MO additional 10 business days)
- Resolution can lead to rerun of settlements (even after scheduled rerun)

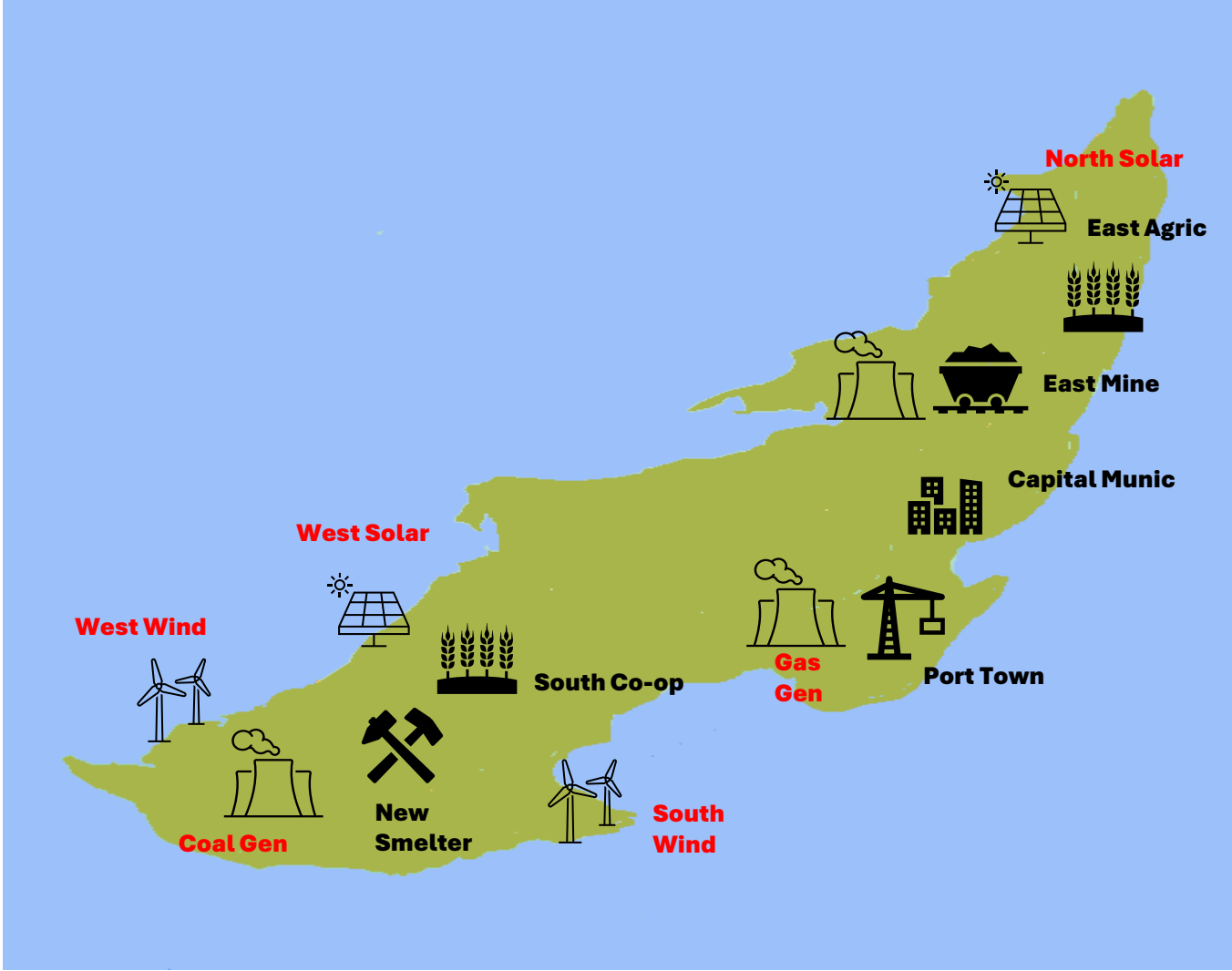


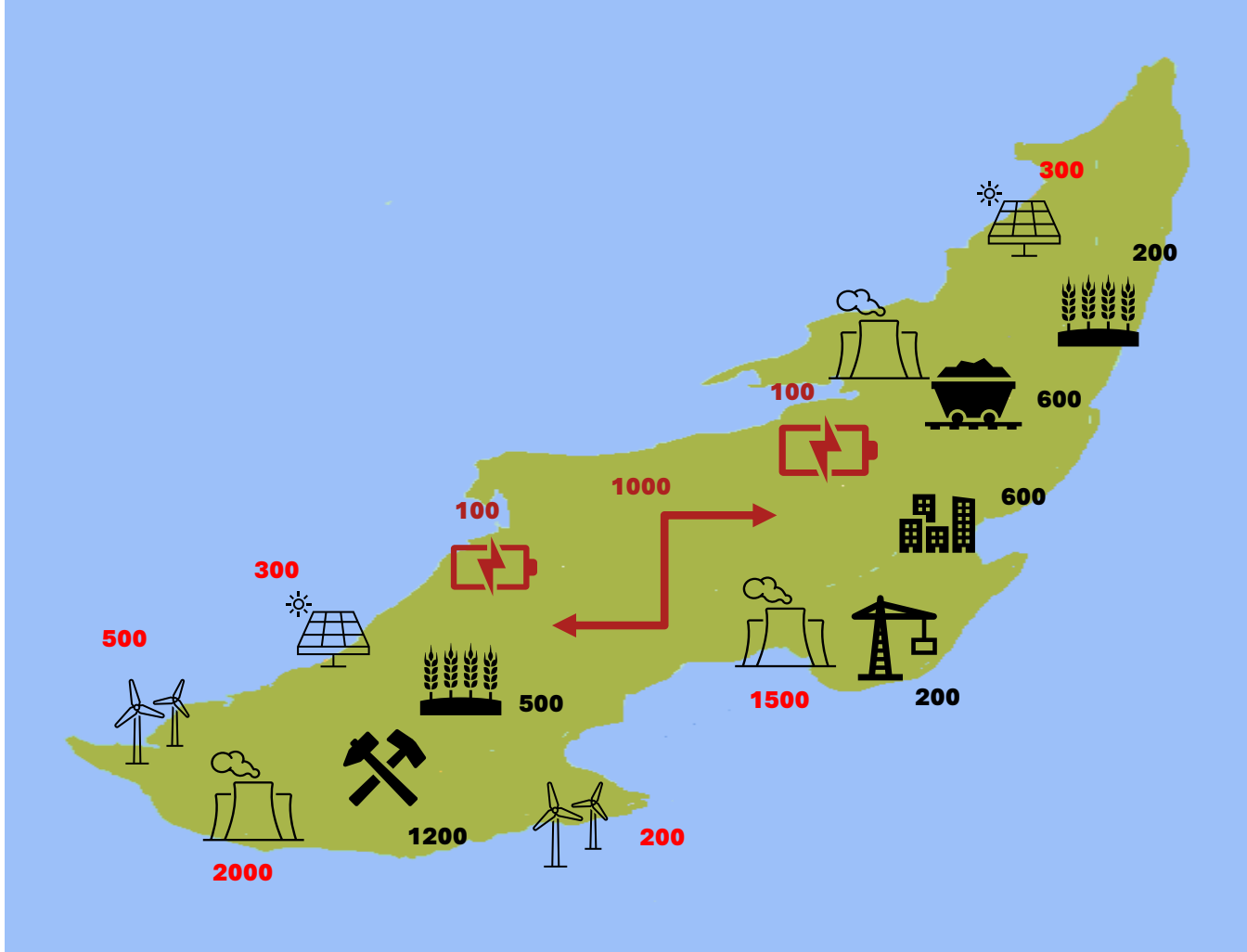
Settlement queries

- Settlement query may be raised by impacted participant at any time before 5th working day after last scheduled settlement rerun
- MO must resolve Settlement Query within one month
- If not resolved within month becomes Settlement Dispute (unless impacted party gives MO additional 10 business days)
- Any change in settlement calculation between the Indicative settlement statement and the Initial settlement statement may be queried by a Participant without a Data Query being filed
- Resolution can lead to rerun of settlements (even after scheduled rerun)
- Settlement dispute:
 - Can be raised after Initial statements issued; or
 - Data query unresolved after allowed time; or
 - Settlement query unresolved after allowed time.










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West Solar  **300**

West Wind  **500**


South Wind  **200**

Coal Gen  **2000**

South Co-op  **500**

New Smelter  **1200**

West Storage  **100**

300  **North Solar**

1500  **Gas Gen**

200  **East Agric**

600  **Capital Munic**

200  **Port Town**

600  **East Mine**

100  **East Storage**

