



Minutes

Meeting Title:	Market Advisory Committee (MAC)
Date:	23 November 2023
Time:	9:30am –11:34am
Location:	Microsoft Teams online meeting

Attendees	Company	Comment
Sally McMahon	Chair	
Martin Maticka	Australian Energy Market Operator (AEMO)	
Zahra Jabiri	Network Operator	Left at 10.10am
Genevieve Teo	Synergy	
Noel Schubert	Small-Use Consumer Representative	
Jacinda Papps	Market Generator	
Adam Stephen	Market Generator	
Paul Arias	Market Generator	
Peter Huxtable	Contestable Customer	
Timothy Edwards	Market Customer	
Geoff Gaston	Market Customer	
Patrick Peake	Market Customer	
Noel Ryan	Observer appointed by the Minister	
Dr Matt Shahnazari	Observer appointed by the Economic Regulation Authority (ERA)	Proxy for Rajat Sarawat
Also in Attendance	From	Comment
Ms Guzeleva	EPWA	MAC Secretariat
Bronwyn Gunn	EPWA	MAC Secretariat
Shelley Worthington	EPWA	MAC Secretariat
Tim Robinson	Robinson Bowmaker Paul (RBP)	Presenter for Item 6(c)
Apologies	From	Comment
Dean Sharafi	AEMO	
Rajat Sarawat	ERA	

Item	Subject	Action
1	<p>Welcome</p> <p>The Chair opened the meeting at 9:30am with an Acknowledgement of Country.</p> <p>The Chair noted she had no new conflicts to declare.</p> <p>The Chair noted her role as Commissioner at the AEMC and that the views or advice provided by the MAC to the Coordinator do not necessarily represent the views of the Chair.</p> <p>The Chair noted the Competition and Consumer Law obligations of the MAC, inviting members to bring to her attention any issues should they arise.</p> <p>The Chair noted that MAC operates for the good of the WEM Objectives and members are to participate in the interests of the stakeholder group they represent. Any specific views pertaining to particular organisations can be provided through the applicable consultation processes.</p>	
2	<p>Meeting Apologies/Attendance</p> <p>The Chair noted the attendance and apologies as listed above.</p>	
3	<p>Minutes of Meeting</p> <p>The MAC minutes of the 12 October 2023 meeting were approved out of session and published on the Coordinators website on 15 November 2023.</p>	
4	<p>Action Items</p> <p>No open actions</p>	
5	<p>Market Development Forward Work Program</p> <p>The Chair noted the updates, and the paper was taken as read.</p>	
6	<p>Update on Working Groups</p> <p>(a) AEMO Procedure Change Working Group (APCWG)</p> <p>The Chair noted the updates, and the paper was taken as read.</p>	
	<p>(b) Reserve Capacity Mechanism Review Working Group (RCMRWG) Update</p> <p>The Chair noted that the MAC was asked to note the update on the consultation and implementation timetable, and the work underway on the analysis of gross versus net cost of new entry and next steps.</p> <p>Ms Guzeleva noted that:</p> <ul style="list-style-type: none"> the RCM WEM Amending Rules are undergoing legal review; the Rules will go to the Minister in early December for his approval and gazettal before Christmas; 	

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- many submissions were received on the Exposure Draft and consideration was given to the matters raised;
- Consultation on the BRCP Review closes on 30 November 2023.

(c) WEM Investment Certainty (WIC) Review Working Group (WICRWG) Update

The Chair noted that the MAC was asked to note the minutes and update on the Working Group meetings and to provide comments on the proposals. The Chair noted that the key issues were:

- the emissions thresholds; and
- the 10 year Reserve Capacity Price (RCP) guarantee.

Ms Guzeleva noted that there were some updates to the slides that were sent in the combined papers due to ongoing analysis.

Ms Guzeleva presented Slide 2 and noted that:

- two of the five initiatives in the WIC Review have been considered;
- the proposals would go out for public consultation in 2024; and
- final decisions would not be made until after the consultation and proper assessment of submissions.

Ms Guzeleva presented Slide 4 and noted that:

- Initiatives that have already been discussed by other working groups have been considered first, and the outcomes of those discussions have been the basis for the WIC Review;
- Initiatives 4 and 5 are related and were considered together;
- Existing plant for the purposes of initiative 5, in effect, would include new plant once commissioned.

Ms Guzeleva presented Slide 6.

Mr Robinson presented Slide 7, noting that there were a number of options to impose penalties on high-emitting technologies and an emissions threshold through the RCM was the preferred option.

Mr Robinson presented Slide 8, noting that, with regard to the interaction between dispatch availability obligations and emissions limit, if there are two thresholds (one for the inherent emissions rate and one for overall quantity of emissions per installed megawatt), that will have the effect of placing a cap on output.

Mr Robinson presented Slide 10.

Mr Robinson presented Slide 11, noting that there was further analysis in the appendix to the slides demonstrating the variation in annual dispatch quantities for each Facility year-on-year.

Mr Robinson presented Slide 12. He noted that inherent emissions intensity is something that cannot be easily changed, and that basing the treatment of existing Facilities on the inherent intensity, rather than using a quantity threshold, provides a clearer signal about when a Facility will no longer be eligible for Capacity Credits and, therefore,

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	<p>will provide for a smoother path with more certainty. It may mean some peaking plant, even if it runs very infrequently, will be excluded immediately but that this option was generally preferred by the WICRWG.</p> <p>The Chair asked how the rate threshold differed to the emissions intensity threshold.</p> <p>Mr Robinson responded that the terms are interchangeable.</p> <ul style="list-style-type: none"> Mrs Papps sought to clarify that there is a one tonne threshold. <p>Mr Robinson clarified that there was a rate threshold and that the proposal for new Facilities is 0.55 tonnes of carbon dioxide equivalent per MW hour produced based on a theoretical heat rate.</p> <ul style="list-style-type: none"> Mrs Papps supported the proposal, subject to the proposal being based on a theoretical heat rate. Mr Gaston asked if it had been determined which or how many plants would be first affected by the proposal. <p>Mr Robinson noted that there was a chart included in the appendix (slide 38) that showed the projected impacted quantities of MW.</p> <p>Ms Guzeleva added that the premise is to align with the government retirement schedule for the coal Facilities and in response to a comment by Mr Gaston, she clarified that diesel Facilities would be captured too.</p> <ul style="list-style-type: none"> Mr Schubert considered that this was a pragmatic approach, but noted his disappointment that it does not provide an incentive to modify existing plant to reduce emissions. Mr Arias asked whether the timing would align with the proposed coal retirement schedule. <p>Ms Guzeleva responded that the starting point was that which was presented to MAC on 16 March 2023, but that dates are subject to ongoing analysis and feedback in consultation. As the threshold type is changed from quantity to intensity, that affects the dates as well.</p> <ul style="list-style-type: none"> Mr Maticka, Ms Teo, Mr Edwards and Mr Huxtable and Mr Stephen supported the recommendation. <p>The Chair confirmed there was broad support for taking a pragmatic approach and that there was a great deal of interest in what this means in practice and for timelines.</p> <p>Mr Robinson presented Slide 15, noting the need for a pragmatic solution and recognising there will always be translation issues.</p> <p>Mr Robinson presented Slide 16.</p> <p>The Chair asked for feedback from MAC members.</p> <ul style="list-style-type: none"> Mrs Papps confirmed support with the theoretical approach. Mr Alexander noted that there was need to make sure that there was rigor and accountability around the proposed methodology, sighting the Volkswagen emissions scandal. He noted that community and consumer trust in the energy market is low. 	

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	<ul style="list-style-type: none"> Mr Maticka noted that AEMO supports the recommendation. He asked whether the use of the maximum output was taking a conservative view that avoided the need for physical measurements. <p>Mr Robinson agreed that maximum output is the most efficient place for most Facilities to run, and where the emissions intensity rate would be the lowest.</p> <ul style="list-style-type: none"> Mr Maticka noted that there would need to be a framework to get the required information to verify the rates and the ability to do testing, but that would happen in the next stage of work. Mr Peake supported the proposal. Mr Stephen agreed with Mr Maticka's comments and noted support for the proposal but asked why the most efficient point on every Facilities curve was not chosen. <p>Mr Robinson responded that the maximum output is already a piece of Standing Data, and that determining the most efficient point for each Facility would increase complexity.</p> <p>The Chair added that using maximum output reduces the scope for interpretation and discretion as well.</p> <ul style="list-style-type: none"> Mr Schubert supported the proposal but noted that there may be debate about measurement and which level of output to use to measure the rate. He noted that a Facility can't be tested at maximum output if its declared sent out capacity (DSOC) constrains it from doing this. Mr Arias supported the proposal and agreed with Mr Schubert's comments. <p>Ms Guzeleva noted that Standing Data is already transparent, and avoids AEMO having to collect or asses additional data.</p> <ul style="list-style-type: none"> Mr Arias noted that he considered simplicity and transparency to be good guiding principles. He added that the decisions made here will have really significant impacts, so a balance was required between simplicity and the ability to cater for the circumstances of Facilities that are close to retirement. Mr Edwards noted his support for the use of Standing Data as it can be updated easily and quickly. <p>The Chair summarised that there was general support from the MAC for the proposal provided there was enough rigour and governance around measurement and review.</p> <p>Mr Robinson returned to slide 13 and presented that. He noted that this was related to initiative 5 in the WIC review and is required to ensure fossil fuel plant is not excluded too quickly as this would present a risk to system reliability. He noted that a phased introduction of the threshold is required after 10 years for similar reasons.</p> <p>Mr Robinson noted that separating the production of electricity and heat for cogeneration Facilities is complex, and that, while it has been</p>	

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	<p>done in other jurisdictions, the analysis indicated that it wasn't warranted in the WEM.</p> <p>Ms Guzeleva noted that these Facilities would be captured by other mechanisms such as the Federal Safeguard Mechanism while conventional plant wouldn't be.</p> <ul style="list-style-type: none"> Mr Peake asked about diesel fuel plant and sought to clarify if the exemption meant that it would still remain in service for 10 years, noting the optics of that given coal stations would be closing. <p>Mr Robinson responded that if diesel plant has Flexible Capacity Credits then, under this policy, it would be exempted from the emissions thresholds,</p> <p>Ms Guzeleva requested feedback from members on that point during the consultation period.</p> <ul style="list-style-type: none"> Mr Alexander noted that he was interested in the emissions implications around that exemption and agreed the optics of diesel remaining online was not great. <p>Mr Robinson noted that over the next few WICRWG meetings there would be discussion on the modelling to understand all of the implications of this on revenue adequacy. He noted that the review will need to consider investment certainty but also emissions outcomes.</p> <p>Ms Guzeleva added that this was subject to discussion in the RCMRWG, the concern was raised with Facilities retiring too early and risking reliability and this proposal emerged out of that. She noted that if there was a need to tweak the proposal, especially with respect to diesel plant, that would be considered.</p> <ul style="list-style-type: none"> Mr Edwards noted that cogeneration Facilities can often be retrofitted to gas plants later down the track and asked if this would allow for Facilities to retrofit to enable them to keep operating for longer. <p>Mr Robinson replied that if there was evidence of that, there may be a need to review the exemption framework.</p> <p>Ms Guzeleva added that a definition of cogeneration would need to be included in the WEM Rules. The current definition of Intermittent Loads may not continue to be sufficient.</p> <ul style="list-style-type: none"> Mr Edwards added that cogeneration has many benefits, it can help industry to reduce emissions and, depending on the configuration, it can be fitted with things like synchronous condensers which can assist the grid. Mrs Papps declared her conflict of interest as Alinta does have a cogeneration plant. She agreed that, because of the complexity, the proposal is appropriate and noted that Alinta had made substantial improvements to its plant to enable it to operate at quite significantly low loads, which does have a flow on effect on emissions. 	

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- Mr Alexander asked whether it was clear modifications would not cause an existing Facility to be considered a new Facility.

Ms Guzeleva responded that it may be when a Facility has to re-register, but that the detail would be determined in the next stage of work.

- Mr Edwards noted that currently if an existing Facility changes, it is treated as an existing Facility with an upgrade and this is already accounted for in the WEM Rules.

The Chair agreed with Ms Guzeleva that it was important that this matter was considered as part of the implementation.

- Mr Arias provided support for the proposal and considered that the point raised by Mr Alexander was important, as was the need for transparency around the design of the exemption framework.

Ms Guzeleva advised that there would be at least two more WICRWG meetings to discuss detailed design matters and updates would be provided to the MAC.

Mr Robinson presented Slide 18. He noted there would be a quantity and an intensity threshold for new Facilities and the impact of this was discussed at length in the WICRWG. He explained that there are decisions to be made in both investment timeframes and operational timeframes. The signals being considered in this review are designed to influence investment, with a view to incentivising new generation in the SWIS that reduces emissions. However, this can have operational implications.

Mr Robinson noted, with regard to the scenario on Slide 18, that removing a Facility in a year when it is already running hard could have a detrimental impact on system reliability. He noted that allowing AEMO discretion about whether the quantity threshold should be exempted could be complex.

Mr Robinson presented Slide 19.

Ms Guzeleva noted that 20% is a very generous threshold for peaking plant, as it would allow a plant to run for 4.8 hours every day of the year or 9.6 hours every day in winter and summer.

- Mr Gaston noted
 - his concern that the focus is on emissions reduction but that not enough focus was on low-cost energy;
 - the wholesale price of electricity would be passed on to consumers who are already struggling;
 - this would have an impact on the ability to enter into bilateral contracts; and
 - more consideration needs to be given to people who will be paying for low emissions energy.

Mr Robinson noted that Mr Gaston's comment related to the third limb of the energy trilemma.

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	<p>Ms Guzeleva noted that peaking plant is the most expensive on the system, and that modern peaking plant may be able to run above the typical 5-10% for peaking plant but that fuel supply would be a concern for smaller units.</p>	
	<ul style="list-style-type: none"> • Mr Gaston queried what replaces a peaking Facility if it exits the market – does it need to lead to an Non-Cooptimised Essential System Services (NCESS) or Supplementary Reserve Capacity (SRC) procurement. 	
	<p>The Chair noted that there was an opportunity to consider the impact on price versus the incentive for the fleet to provide low emissions peaking capacity.</p>	
	<ul style="list-style-type: none"> • Mrs Papps considered that, if a Facility was dispatched more than 20% of the time due to unanticipated scarcity in the WEM, there should be carve outs to avoid perverse outcomes. She pointed to the extreme weather experience recently in Perth and that planned outages have been cancelled because of lower reserve margin. • Mrs Papps also noted that an implied 20% capacity factor would require the 14 hour fuel requirement to be revisited and that having a fuel requirement closer to the load duration would be more appropriate. 	
	<p>Ms Guzeleva agreed with Mrs Papps, that with restrictions placed on plant it may be appropriate to revisit the requirement.</p>	
	<ul style="list-style-type: none"> • Mr Stephen noted that he was uncertain whether the assumed capacity factor was realistic and supported Mrs Papps comments with regard to revisiting the fuel requirement. He also noted that the concept appears to assume that businesses may find it acceptable that they may lose Capacity Credits. He did not consider that to be the case and noted that this may affect investment decisions. 	
	<p>Mr Robinson noted Mr Stephens comments, adding that investment decisions require a number of assumptions, and this would be another parameter to consider (how long a Facility is likely to run for and how likely is that it will breach the threshold). This would discourage Facilities at the margins, which may consider it likely they will breach the threshold, which is the intent.</p>	
	<p>Ms Guzeleva added that there was already a guidance by the Environmental Protection Authority imposing limits on Facilities and the aim is to provide some certainty about how this operates in practice.</p>	
	<ul style="list-style-type: none"> • Mr Alexander added that cost needs to be front and centre throughout this whole process, noting that: <ul style="list-style-type: none"> ○ the objective is not for emissions reduction at any cost but to determine the most efficient way to satisfy the new objective, which includes emissions; ○ the WIC Review is designed to increase investment certainty and make the RCM more attractive for investors, but the balance and accountability to ensure that what is being paid 	

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for is delivering emissions reductions is an important consideration; and

- there is a difference of opinion around the scenarios around capacity withdrawal and what that actually means, and that understanding the price implications of each is important.

Ms Guzeleva noted that consumer representatives on the WICRWG have made very strong representations that new base load plant should not be allowed to come into the system.

Mr Robinson noted that the impact on prices and costs and what the result is, in terms of reduced emissions, would be explored through the modelling.

The Chair noted the importance of being transparent about the actual cost of emissions reductions and the importance of understanding the effects of these decisions on participation in the market.

- Mr Arias considered that achieving emissions reductions would come through existing Facilities retiring as new Facilities would be relatively efficient. He noted that one of the guiding principles is price certainty, and that Facilities coming in and out of the RCM doesn't provide this.
- Mr Maticka noted concerns that AEMO may end up in a situation without enough capacity that then requires an NCESS or SRC process.

Ms Guzeleva advised that this was all subject to consultation and all points would be taken into account.

Mr Robinson presented Slide 21 and noted that the intensity threshold in dot point three has been changed to 0.9tCO_{2e}/MWh to align better with the announced coal retirements, as a result of changing the quantity threshold to intensity threshold.

- Mr Huxtable asked whether the change is reflected through the slide pack, including in graphs, to understand the implications of the change.
- Mr Arias asked whether the threshold would be changed if there is a change to coal retirement dates.

Ms Guzeleva noted that the only reason for the change is because it was previously aligned with the retirement schedule when the proposal was for a quantity threshold. She noted that if retirement dates do change, there would be a need to re-consider the alignment.

- Mr Peake asked if the change brought the whole curve forward by two years thereby pushing plant out of service two years faster.

Ms Guzeleva responded that this should not change in comparison to the quantity threshold.

Mr Robinson clarified that it does bring the curve forward, but that the 0.1 did not catch anybody in the first year anyway.

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	<p>Ms Guzeleva added that the change will be noted in the consultation paper, but that there had been misalignment between the impact of the quantity threshold and the intensity threshold.</p> <ul style="list-style-type: none"> Mrs Papps asked for clarification on when the thresholds for new Facilities commenced. <p>Mr Robinson noted that by 2050 the threshold will likely be zero but that there would be 5 year reviews to set those over time.</p> <p>Mr Robinson presented Slide 24 and 25.</p> <ul style="list-style-type: none"> Mr Schubert noted that the requirements should encourage meaningful increases in duration. Mr Edwards noted that stand-alone Energy Storage Resource (ESR) operators rely on third parties for their fuel source if they don't build it themselves. This could make it difficult for smaller companies to guarantee a renewable fuel source. <p>Ms Guzeleva noted that the renewable fuel requirement doesn't include ESR Facilities, it is designed to capture scenarios such as gas Facility converting to run on hydrogen. She clarified that the next initiative to be discussed will look at the relationship between intermittent generators and firming components.</p> <ul style="list-style-type: none"> Mr Edwards noted that was an important clarification and that this wasn't noted in the WICRWG meeting, and asked for the text in brackets on Slide 25 to be highlighted. Mr Alexander noted that it was important to have a clear definition of a renewable fuel source. <p>Mr Robinson presented Slide 27.</p> <p>Ms Guzeleva noted that the consultation paper will be shared with the MAC prior to being released.</p>	
<p>7</p>	<p>Rule Changes</p> <p>(a) Overview of Rule Change Proposals</p> <p>The Chair provided an overview and the paper was taken as read.</p>	
<p>8</p>	<p>Power System Security and Reliability (PSSR) Standards Review</p> <p>The Chair noted that the MAC was asked to note the Scope of Work for the PSSR Standards Review and to approve the establishment of a MAC working group and the associated Terms of Reference.</p> <p>Ms Guzeleva noted that one of the last decisions of the Energy Transformation Taskforce (Taskforce) was to establish an end-to-end PSSR standard supported by a centralised governance framework. Implementing this required legislative change which is now being progressed through Parliament.</p> <p>Ms Guzeleva added that the Taskforce also recommended that there should be a standing committee responsible for the standards. She noted that:</p>	

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	<ul style="list-style-type: none"> Given the MAC would need to review any work by this group as it would result in changes to the market rules, it is recommended a MAC working group be established rather than having a separate process; and the WEM Rules already have quite a significant number of PSSR related matters that the MAC is already required to consider. 	
	<p>Ms Guzeleva advised that Western Power had sent an email to the Chair of the MAC indicating that, as this was a very specialized area, the working group should be comprised of technical experts and engineers.</p>	
	<p>Ms Guzeleva noted that there are technical security and reliability aspects, but also cost and emissions implications, and that EPWA considers that wider representation would be beneficial. She added that there is a detailed Scope of Work and a technical consultant will be appointed to assist with the work.</p>	
	<p>The Chair noted that Ms Jabiri from Western Power had left the meeting and she had not yet had a chance to review the email.</p>	
	<ul style="list-style-type: none"> Mr Alexander strongly supported diversity in the working groups, noting that there was a need to be inclusive about representation in the MAC working groups to ensure advice being put to the MAC is not too narrow. Mr Edwards agreed and noted comments in forums such as LinkedIn about the transparency of the MAC and its working groups, and the need for this working group to be open to observers at a minimum. Mr Peake agreed and noted a need to consider the level of reliability that people are willing to pay for. 	
	<p>Ms Guzeleva noted that Ms Jabiri had a good point regarding the question of whether additional technical representation is required at the MAC to aid with more technical discussion and that this will be considered through the MAC review in 2024.</p>	
	<p>The Chair summarised that there was a recognition that some of the issues to be dealt with will be highly technical, but there may be some other issues that need broader skills, particularly around the impact on the costs of the system.</p>	
	<p>The Chair noted that members of working groups generally respect each other's area of skill and expertise.</p>	
	<ul style="list-style-type: none"> Mr Schubert provided his support and noted that PSSR Standards have a consumer impact. 	
	<p>The Chair noted the general support for establishing the PSSR Standards working group and the Terms of Reference. She noted that while recognising the importance of technical skills, the MAC also wanted the working group to include broader expertise.</p>	
9	Benchmark Reserve Capacity Price (BRCP) WEM Procedure Review	

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	<p>The Chair noted that Dr Shahnazari was presenting on behalf of Rajat Sarawat on the ERA's request to establish a BRCP WEM Procedure Working Group and the associated draft Terms of Reference.</p> <p>Dr Shahnazari presented Slide 2 in the ERA slide pack and noted that EPWA's finalisation of the reference technologies, which is expected by the end of the year, is a key dependency.</p> <p>Mr Shahnazari presented Slide 3-5 in the ERA slide pack.</p> <p>The Chair noted that there was general support for the formation of a MAC working group and the draft terms of reference. Dr Shahnazari confirmed that any amendments to the Terms of Reference could be considered out of session.</p>	
	<p>Action: MAC members to consider providing nominations to the ERA for the BRCP WEM Procedure Review and to provide any comment on the Terms of Reference.</p>	<p>MAC members</p>
<p>10</p>	<p>General Business</p> <ul style="list-style-type: none"> Mr Stephen proposed a general discussion on how the new market was progressing at the February 2024 MAC meeting. <p>The Chair asked Ms Guzeleva for views on how to manage that agenda item.</p> <p>Ms Guzeleva suggested that AEMO would be better placed to present on market operation.</p> <ul style="list-style-type: none"> Mr Maticka noted that an update would be given at the WA Electricity Consultative Forum (WAEFCF) and that if any further information was required that could be provided. He asked if the question was more about whether the market was meeting the objectives. Mr Stephen confirmed that it was the latter. <p>The Chair noted that Mr Maticka would provide a presentation and that if MAC members have particular questions, they should send an email to AEMO and include EPWA in that communication.</p> <ul style="list-style-type: none"> Mr Maticka noted that most MAC members would attend the WAEFCF and proposed that following that, if MAC members wanted further information, he could go into further detail, but he did not want to reproduce the same presentation for the MAC. <p>Ms Guzeleva advised that EPWA could provide a cover paper with some key questions, but that the assessment of the effectiveness of the market based on such a short period since the start of the new WEM may be premature.</p> <ul style="list-style-type: none"> Mr Arias noted that consideration should be given to expanding the Hot Season to November given demand during recent weather events. Mr Maticka agreed. <p>The Chair summarised that a short, focussed session from AEMO at the next MAC in February would be welcome and proposed that Mr</p>	

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	<p>Maticka and Ms Guzeleva discuss the approach to that, noting that members can also contact AEMO and EPWA directly.</p> <p>The Chair noted that the MAC secretariat would be in contact to determine availability for a face-to-face meeting in February 2024 and thanked MAC members for their contributions to the MAC throughout the year.</p>	
	<p>Action: AEMO and EPWA to discuss preparation of papers for discussion on the performance of the new WEM from 1 October 2023 to February 2024.</p>	<p>AEMO and EPWA</p>

The meeting closed at 11:34am.