



National  
Electricity  
Market of  
Singapore

**MINUTES OF THE RULES CHANGE PANEL  
16<sup>TH</sup> PANEL MEETING  
HELD ON TUESDAY, 02 NOVEMBER 2004 AT 10.10AM  
AT ENERGY MARKET CO. PTE LTD  
9 RAFFLES PLACE #22-01  
REPUBLIC PLAZA, SINGAPORE 048619**

Present:	Allan Dawson (Chairman) Yip Pak Ling Dr. Daniel Cheng Robin Langdale	Eu Pui Sun Ben Lau Kok Shook Kwong Francis J. Gomez
Absent with Apologies	Tan Boon Leng T P Manohar Low Boon Tong	
In Attendance:	Paul Poh, EMC Shashank Swan, EMC Janice Leow, EMC	Teo Wee Guan, EMC Poa Tiong Siaw, EMC

**Action**  
**By**

**1.0 Notice of Meeting**

The Chairman called the meeting to order at 10.10am. The Notice and Agenda of the meeting were taken as read.

**2.0 Confirmation of Minutes of the 15<sup>th</sup> Rules Change Panel Meeting**

The Minutes of the 15<sup>th</sup> Rules Change Panel Meeting held on Tuesday, 31 August 2004, having previously been circulated, was tabled and taken as read.

There being no amendments to the Minutes, the Rules Change Panel unanimously accepted and approved the Minutes

**3.0 Matters Arising from the 15<sup>th</sup> Rules Change Panel Meeting**

The Panel noted that the matters arising as outlined in the "Matters Arising" had been completed.

#### 4.0 EMC Report on Monitored Statistics

Mr. Paul Poh informed the Panel that EMC has provided a report to monitor the following:

- (a) Maximum offer of Energy at price floor of -\$4,500/MWh – this is to monitor the number of offers at -\$4,500/MWh in relation to the need for a “Priority Rights Auction Mechanism”. The Panel noted that the quantity offer at -\$4500 was very low.
- (b) Number of MCE Re-runs every quarter. This relates to a rule that uses “Re-run results of the MCE to determine reserve and regulation quantities for settlement”. The Panel was informed that if MCE re-runs increase significantly, then EMC shall determine the financial value of discrepancy between using the re-run quantity for reserve/regulation and PSO’s dispatch instructions. If the impact is considered material, then this will be reported to the RCP.
- (c) Payment to Reserve/Regulation Providers who failed to provide – to monitor the payment of reserve/regulation to gencos that trade and the RCP is to consider taking action when the combined reserve/regulation payment (on a rolling 12-month basis) exceeds S\$600,000. The Panel was informed that the current 12-month rolling average is \$35,000.

EMC will continue to provide the Panel with this report on a regular basis.

#### 5.0 Metering Data Provider (Paper No. EMC/RCP/16/2004/155)

The Panel was informed that the current market rules state that EMC is the party responsible for determining IEQ, WEQ and IIQ. This is not consistent with provisions in the Electricity Act, Metering Code and MSS Licence.

The proposed rule change is to amend the market rules to state correctly that MSSL is responsible for determining IEQ, WEQ AND IIQ. This amendment will bring consistency between the Electricity Act, the Market Rules, the Metering Code and the MSSL Licence.

The Panel was also informed that EMC had consulted the MSSL (SP Services Pte Ltd) on this modification and the MSSL supports the rule change.

The Panel **supported** EMC’s recommendation to amend the market rules to reflect this change and to make the necessary recommendation to the EMC Board for adoption.

**6.0 Market Advisories** (Paper No. EMC/RCP/16/2004/166)

This is a rule change proposal by EMC to remove the requirement for EMC to determine system security risk before it can solicit offer variations in the following two situations:

1. when an energy surplus advisory notice is issued;
2. when an energy/reserve/regulation shortfall advisory notice is issued

The Panel was informed that EMC is not in a position to assess security risk of the PSO-controlled system. It is also undesirable for EMC to “solicit” offer variations because it would not be a transparent practice.

The Panel, at previous RCP meetings, had agreed that sufficient information was already provided in the Market Advisory Notices to market participants and there was no need for solicitation of offer variations.

However, the Panel requested EMC to consult market participants on whether the advisory notices provided sufficient information for them to react to shortfall/surplus situations. Also EMC was to look into incorporating an appropriate message in the advisory notices that remind market participants of the gate closure rules.

EMC reported that trading representatives from generation companies have been consulted, who felt that sufficient information is provided to them to react to situations. Additionally, EMC has drafted a text message to be inserted onto shortfall/surplus advisory notices to remind traders of their ability to change their offers subject to gate closure rules. The message will also be used on the Price Warning Advisory Notice. Hence, EMC recommended that the Panel support this rule change proposal.

The Panel **supported** EMC’s recommendation and to make the necessary recommendation to the EMC Board for adoption.

EMC

**7.0 Export Limit** (Paper No. EMC/RCP/16/2004/238)

The Panel was informed that the current market rules stipulate a list of inputs which the EMC shall use to determine the real-time pricing & dispatch schedules. These inputs include, for instance, relevant offers, standing capability data, nodal load forecasts, dispatch related data, applicable price limits, etc.

This is a rule change proposal by the EMC to include the export limit as one of the inputs. The export limit is specified by the EMA. It is a cap on the total net energy flows out of Singapore. Hence, it is an input required by the MCE in determining the real-time dispatch and pricing schedules.

The Panel **supported** EMC’s recommendation and to make the necessary recommendation to the EMC Board for adoption.

**8.0 Composition of the Rules Change Panel** (Paper No. EMC/RCP/16/2004/239)

This proposal seeks to amend Chapter 3 of Section 2.3.3 of the Market Rules.

The current market rules give an exemption so that the gencos and their affiliates can be concurrently represented on the Rules Change Panel (RCP). The rules are designed to ensure there is fair representation and no conflict of interest for the composition of the RCP. However, this is feasible only in a privatized industry where ownership is not concentrated. This is not the case with our current industry structure. Hence, there is a need for the rules to provide an exemption so that the gencos and their affiliates can be concurrently represented on the RCP. The exemption in the rules will expire on 31 Dec 2004. Hence, there is a need to extend this exemption until the gencos are fully privatized. This rule change proposal seeks to extend this exemption by one more year (i.e. till end of 31 December 2005).

The Panel **supported** EMC's recommendation and to make the necessary recommendation to the EMC Board for adoption.

**9.0 Dispute Resolution Process** (Paper No. EMC/RCP/16/2004/240)

The Dispute Resolution Counsellor (DRC) submitted a rule change proposal on the dispute resolution process set out in Chapter 3, Section 3 of the Market Rules.

In summary, the DRC has proposed to make mediation a mandatory part of the dispute resolution process. He has further proposed that disputes between market participants (or between MPs and MSSSL) arising under the market rules, market manual or system operation manual, as well as under any agreement or contract which concerned their rights and obligations in relation to the wholesale electricity markets, be subject to the dispute resolution process. Other key changes proposed by the DRC relate to the role of the DRC and the composition of the 'Disputes and Compensation Resolution Panel (DCRP)'.

As the DRC's proposed rule changes were extensive, the RCP was asked to first consider the proposed changes without considering the detailed rule amendments. After in-principle decisions had been made by the RCP on these proposed changes, a rule change submission containing all the rule amendments giving effect to the in-principle decisions of the RCP would be tabled for the RCP's approval.

The DRC's proposed changes were categorized as follows for the RCP's consideration:

- **Proposal 1:** Modifications to dispute resolution process
- **Proposal 2:** Modifications to applicability of the dispute resolution process
- **Proposal 3:** Modifications to role of DRC
- **Proposal 4:** Modifications to DCRP
- **Other Proposed Modifications**

Details of the proposed changes associated with each proposal are set out below. The RCP was asked to give its decision on each proposed change.

**9.1 Proposal 1: Modifications to dispute resolution process**

**(a) Proposed Change: Modifying the current Dispute Management System (DMS)**

The current market rules require the market players to set up and implement a DMS which meets the requirements in market manual. If there are any inconsistent procedures in the DMS, the DRC can be asked to determine which procedure is applicable.

The DRC proposed to modify the DMS. Specifically, he proposed that “the EMC, the PSO, each MP and MSSL are to adopt and implement a DMS that meets the following:

- i. Be consistent with guidance notes of the DRC relating to the form and content of a DMS;
- ii. Nominates a DMS contact person;
- iii. Sets out the party’s procedures for responding to requests for information from another party in relation to a dispute.

The DRC further proposed that the EMC, the PSO, each MP and MSSL shall provide a copy of its DMS upon request by another party or the DRC.

The DRC proposed this change because under the current rules, each party can have a different DMS. This can give rise to inconsistencies. Although the DRC can make a ruling in the event of inconsistencies, his decision could be challenged in court.

This proposed change is to standardize the form and content of a DMS would eliminate inconsistency. Thus, the DRC would no longer need to determine which procedure was to prevail in the event of inconsistent DMS.

Under the proposed arrangement, where a dispute (except for disputes regarding disagreement with the EMC over final settlement statement, and request for compensation from the PSO or EMC under section 3.2.1.4 of Chapter 3) arises, one of the disputing parties shall raise the dispute (within 120 business days of the date from which the cause of action accrued) by serving a notice of dispute on the other party. Once a party has served the notice of dispute, the disputing parties shall attempt to resolve the dispute by themselves (i.e. through DMS). If a dispute is not resolved 40 business days after a notice of dispute has been served or within such period of time as disputing parties may agree in writing, any party wishing to pursue his claim in relation to the dispute shall refer the matter to the DRC for mediation by filing a notice of mediation.

The Panel was advised that the establishment of a consistent DMS would help to facilitate dispute resolution through the negotiation and provide greater certainty to market players.

The Panel **supported** this proposed change.

**b. Proposed Change: Making Mediation a mandatory part of the dispute resolution process.**

Currently, mediation is not mandatory in the current dispute resolution process. Disputing parties shall attempt to resolve a dispute through the DMS first. If the dispute is not resolved, any party can file for arbitration.

This proposed change is for mediation to be a mandatory part of the dispute resolution process (except for disputes regarding disagreement with the EMC over final settlement statement, and request for compensation from the PSO or EMC under section 3.2.1.4 of Chapter 3). Details of the proposed change include:

- if the disputing parties fail to resolve disputes on their own (or through their DMS), the disputing parties will have to refer the matter to the DRC for mediation by filing a notice of mediation;
- the DRC must be satisfied that the dispute meets all applicable conditions including the condition that mediation is an appropriate means of resolving the dispute;
- the DRC shall then select and appoint a person from the mediation panel to be the mediator in respect of a dispute (the person so selected must be fair, objective, non-discriminatory and has no vested interests);
- the mediator has no power to bind the disputing parties;
- the mediator shall arrange to conduct a mediation session within 20 business days of his appointment, or within such longer time as the parties may agree;
- if as a result of mediation, the disputing parties enter into a settlement agreement in writing, such agreement will be an obligation under the market rules and failure by a disputing party to comply with this agreement constitute a breach of the market rules; and
- in relation to the costs associated with a mediation, subject to any agreement to the contrary between the parties, each party shall be responsible for its own costs and legal expenses associated with its participation in the mediation, and the parties shall bear equally any costs charged by the mediator.

Essentially, under this proposed change, mediation is mandatory when disputing parties fail to resolve disputes by themselves. The disputing parties cannot proceed to arbitration unless:

- the DRC notifies the disputing parties that mediation is not an appropriate means of dispute resolution;
- the disputing parties have attended a mediation session but failed to resolve their dispute through mediation; or

- the dispute is not resolved within 40 business days after the appointment of a Mediator or such longer period of time as may be agreed in writing by the disputing parties.

The purpose of mandatory mediation, according to the DRC, is to foster an attitude & commitment towards resolving disputes amicably. Mediation is an expeditious and inexpensive means of dispute resolution by avoiding protracted litigation. This will save legal costs and time. It also preserves relationship, especially for a small community constituting the electricity market in Singapore.

In his proposal, the DRC also explained why not make mediation voluntary. According to him, when a dispute occurs, the relationship between disputing parties is usually at a low point and it will be difficult at that time to persuade them to attempt mediation. However, if all market players can commit to using mediation as a means of dispute resolution when negotiations fail, this problem will not arise. More importantly, this move shows a commitment to the mediation process by all parties from the outset and it signifies a willingness to work together to resolve disputes.

In its evaluation, EMC noted the advantages mediation offer but saw **no compelling reason** to make it mandatory. However, since market players, who are bound by market rules, are generally supportive of mandatory mediation, EMC recommended the RCP to endorse this proposed change. However, EMC highlighted that:

- The industry's future position with regard to mandatory mediation may change;
- EMC and PSO need to follow **sound & consistent principles** when agreeing to any compensation amount during mediation process (since any compensation, arising from disputes under the market rules, is receivable/payable by the EMC/PSO is returned to/recovered from load. Thus, the EMC/PSO effectively acts as 'a custodian for loads'; and not in their personal commercial capacity in agreeing to any compensation.)

Mr. Robin Langdale disagreed with the statement that there was no compelling reason to make mediation mandatory. In his opinion, he felt that the reasons given by the DRC for making mediation mandatory were good and valid. The intent is to encourage parties to mediate before arbitration. Further, mediation has no binding effect on the disputing parties. The parties can still proceed to arbitration if mediation fails.

The Chairman also added that the DRC's proposal was presented at the industry's leaders' forum and the CEOs had generally supported the proposal.

However, Mr. Eu Pui Sun commented that although the CEOs in general supported the proposal, not all of them supported making mediation mandatory. He also raised examples where mediation might not be feasible for certain disputes and thus, it would be a waste of time and more costly if the parties were made to go through mandatory mediation first before arbitration.

The Panel noted Mr Eu's comments. However, the Panel was of the view that the disputing parties can still proceed to arbitration if mediation fails after they have attempted a session. What it takes is only a mediation session for the disputing parties. However, should mediation succeed, the benefits is high.

In view of the above arguments, the Panel **supported** this proposed change.

**c) Proposed Change: Modifying the arbitration process**

This proposed change is to streamline the arbitration process. Details of the proposed change include:

- Within **20 business days** of the DRC notifying that arbitration is applicable, parties shall select 1 or 3 persons from the Arbitration Panel to form an Arbitration Tribunal. If parties fail to constitute the Arbitration Tribunal, the DRC shall select one person from the Arbitration Panel to be the Arbitration Tribunal. If the parties by agreement notify the DRC they wish to have 3 persons from the Arbitration Tribunal, the DRC shall select 3 persons from the Arbitration Panel accordingly.
- Arbitration Tribunal **may appoint 1 or more assessors** to assist with technical issues, with parties' consent;
- Arbitration Tribunal **may appoint 1 or more assessors** to assist with technical issues, with parties' consent;
- Parties to initially share cost of Arbitration Tribunal and assessors, subject to Tribunal allocating costs to each party in its determination
- **Remove time limit of 40 business days** to complete arbitration (proposed to complete it 'as soon as reasonably practicable')
- **Remove need for parties to report back** to Arbitration Panel on actions taken pursuant to an award or determination;
- **Revise confidentiality provision** in the rules to make it clear that arbitration matters are confidential

The reasons for this proposed change are to streamline, clarify and simplify the arbitration process and to enable more flexibility in the application of the process.

SP Power Assets (SPPA) commented on this proposed change. SPPA suggested to impose on DRC to appoint 3 arbitrators (instead of 1) when parties fail to select an Arbitration Tribunal within the specified time period. In its response, EMC replied that DRC's proposed change already provides for parties to request the DRC to select three arbitrators if the parties agree. Hence, it is not necessary to have such strict imposition on the DRC.

In its discussion, the Panel noted that there should be a balance between costs and having a strict requirement imposed on the DRC to select 3 arbitrators to form the Arbitration Tribunal where the parties fail to constitute one. They are of the view that the proposed change should only require the DRC to select one person to form the Arbitration Tribunal. However, should any of the party request the DRC to select 3 persons to form the Arbitration Tribunal; the DRC shall do so accordingly.

The Panel **supported** this proposed change, subject to the Panel's views above.

**9.2 Proposal 2: Modifications to the Applicability of the Dispute Resolution Process**

**Proposed Change: Providing parties with a one-stop centre for dispute resolution**

The current market rules require disputes involving the EMC or PSO to be resolved through the dispute resolution process. For disputes between the MPs and between the MPs and MSSSL, the dispute resolution process applies only if they opt for it.

In the interest of achieving consistency in interpretation, the DRC proposed that the Market Rules require disputes between MPs and between MPs and MSSSL, which arise under the market rules, the market manual, or the system operation manual, to be subject to the dispute resolution process.

In order to provide parties with a one-stop centre for dispute resolution, the DRC further proposed that the dispute resolution process be applied to disputes between MPs or between MP and MSSSL, which arise under any agreement or contract they have entered into concerning their rights and obligations in relation to the wholesale electricity markets in Singapore.

This proposed change is to provide a comprehensive & holistic approach to dispute resolution process. The current arrangement is undesirable as there is an inconsistent interpretation of rules and may involve protracted litigation (high legal costs & publicity).

The advantages of the proposed arrangement would include:

- substantial savings if dispute can be resolved through DMS/negotiation
- if matter cannot be resolved amicably, disputing parties can proceed to arbitration, and the benefits for this are:
  - parties have a say in the selection of arbitrator(s)
  - Arbitrators would be more familiar with the process and issues related to the energy market
  - Arbitration is conducted in confidence
  - An arbitration award is final and binding, unlike court rulings.

The DRC's proposed change essentially involves mandatory application of the dispute resolution process for disputes between MPs or between MP and MSSSL which arise:

- (a) under the Market Rules, the Market Manual and the System Operation Manual; and
- (b) under any agreement or contract to which MPs/MSSSL are parties and which concern their rights and obligations in relation to the wholesale electricity markets.

(a) For disputes arising under the Market Rules, the Market Manual and the System Operation Manual

The Panel was advised that the original intent of the rules is to give market players flexibility in resolving disputes, provided that the disputes do not involve the EMC and/or PSO. However, this arrangement may result in inconsistent interpretations for disputes arising under the market rules, market manual or system operation manual. To achieve consistency in rule interpretation, EMC **recommend the RCP to support the proposed change** to subject disputes between MPs, or between MPs and MSSL, which arise under the market rules, the market manual, or the system operation manual, to the dispute resolution process.

The Panel **supported** this proposed change.

(b) For disputes arising under any agreement or contract to which MPs/MSSL are parties and which concern their rights and obligations in relation to the wholesale electricity markets

The Panel was informed that MPs have raised some issues regarding the types of agreements/contracts between MPs/MSSL that would be subject to the dispute resolution process.

In its draft proposal, the DRC initially proposed to have the dispute resolution process provided for in the Market Rules apply to “any dispute under any agreement or contract to which the market participants or the market participant and the market support services licensee are parties”.

However, during the consultation, MPs were of the view that mandatory application of the dispute resolution process should not apply to private agreements/contracts which are purely commercial arrangements between MPs. These would include agreements/contracts on:

- Business arrangements between MPs or between MP and MSSL that do not relate to the electricity market in Singapore;
- Joint venture between MPs relating to overseas projects, or
- One MP offering consultancy services to another MP.

The DRC subsequently revised its draft proposal. In his final proposal, the DRC stated that the intent of the proposed change is to cover agreements or contracts that ‘concern the rights of these parties in relation to the wholesale electricity market in Singapore’.

Even then, in its comments, SPPA pointed out that it is not clear what ‘which concern their rights/obligations in relation to the wholesale electricity markets’ mean.

EMC’s external lawyers have advised the same --- the expression ‘which concern rights/obligations to wholesale electricity markets’ is ambiguous. According to them, the expression can potentially be a source of dispute and is arguable as to whether process is applicable to a particular agreement/contract.

MSSL also commented on this proposed change. According to MSSL, the proposed rule change is restricted only to the wholesale electricity market but the MSSL would like it to also cover agreements/contracts which MSSL has entered into with MPs in relation to the retail electricity market.

Based on all the feedback received, EMC gathered that the DRC's proposed rule needs to be further revised. It has to clarify the scope of agreements/contracts that EMC suggested for the RCP's consideration:

“The dispute resolution process in the Market Rules shall apply to any dispute between MPs or between MP and MSSL which arises:

- (a) under any agreement or contract to which MPs/MSSL are parties and which are referred to in the market rules, the market manual or the system operation manual; or
- (b) under any agreement or contract, other than those specified in (a) above, to which MPs/MSSL are parties and where the parties to the dispute agree to the application of the dispute resolution process set out in section 3 of Chapter 3 of the Market Rules.”

The Chairman commented that MSSL's suggestion to have the dispute resolution process cover disputes relating to the retail electricity market is a positive one. He urged the Panel to consider incorporating MSSL's suggestion into the market rules.

However, Mr. Ben Lau commented the market rules are meant to govern only the wholesale electricity in Singapore. Making the dispute resolution process in the market rules cover disputes relating to the retail electricity market may cause confusion and blur the boundary between wholesale and retail electricity market.

Mr. Francis Gomez opined that EMC's proposal to define the types of agreements/contracts that shall be covered in the dispute resolution process, while leaving the rest for MPs to decide whether or not to apply the process, is a workable one. However, the rules need to state clearly the types of agreements/contracts that shall be covered in the dispute resolution process.

Dr. Daniel Cheng brought to the Panel's attention that the DRC's proposed rule change would not have retrospective effect. Hence, the proposed change would only apply to future agreements/contracts and not to the existing ones.

The Panel was concerned about the point raised by Dr Daniel Cheng. The RCP was of the view that the dispute resolution process, if made mandatory as proposed, cannot discriminate between agreements/contracts of the same type just because they were signed on different dates. This would result in a situation where for certain types of agreements existing MPs would not be subject to the dispute resolution process while new MPs would especially when same agreements has no expiry dates.

## 16<sup>th</sup> Rules Change Panel Meeting – 31 August 2004

## Action By

Hence, the RCP asked EMC to consult the MPs, on the basis of full retrospective application, whether they:

EMC

- still agree to the types of agreements/contracts that should be subject to the dispute resolution process; and
- still endorse all the changes they had supported earlier.

EMC also agreed to seek advice from its legal counsel whether the terms and conditions of existing agreements between MPs could lawfully be amended retrospectively by the imposition of the proposed market rule changes.

At this point, the Panel asked to defer the discussion on the rest of DRC's proposal until the RCP's queries above have been addressed.

EMC

### 10.0 **Membership of Technical Working Group** (Concept Paper No. EMC/RCP/16/2004/01)

At the 1<sup>st</sup> Meeting of the RCP on 14 January 2003, the RCP approved the appointments of the current TWG members for the period 21 January 2003 to 20 January 2005.

The TWG consists of seven members from the following:

1. 4 experts based on nominations from market participants
2. 1 person nominated by the PSO
3. 1 MCE expert nominated by EMC
4. Chairperson nominated by EMC

EMC had called for nominations from market participants and the PSO to form the next TWG.

The Panel **approved** the appointments of the following TWG members, for the period 21 January 2005 to 20 January 2007:

1. Assoc. Professor Teo Cheng Yu (nominated by Power Seraya)
2. Mr. Ng Meng Poh (nominated by Senoko Power)
3. Mr. Sujit S. Parhar (nominated by SembCorp Cogen)
4. Mr. Tan Joo Nhee (nominated by Tuas Power)
5. Mr. Kng Meng Hwee (nominated by PSO)
6. Mr. David Bullen (nominated by EMC)
7. Mr. Paul Poh (nominated by EMC) – Chairman of TWG

### 11.0 **Study of the Accuracy of the Very Short Term Load Forecast** (Concept Paper No. EMC/RCP/16/2004/02)

This paper assesses the accuracy of the load forecast prepared by the PSO. The accuracy of the load forecast is pivotal in determining the dispatch quantities and prices in the market.

## 16<sup>th</sup> Rules Change Panel Meeting – 31 August 2004

## Action By

The Panel was informed that EMC used 3 months data (Jan-Mar 2004) to assess the accuracy of the very short term load forecast (VSTLF). The paper compared the system-wide load forecast quantity with total metered generation quantity.

- Analysis of the data showed that the average absolute error in forecast of real time load is 0.93% of total system load. This figure is comparable with the accuracy of load forecast achieved by NEMMCO in Australia figure of 0.45% to 0.8%.

EMC has determined that there is currently no urgent need to improve the system-wide load forecast methodology. It proposed that the accuracy of load forecast be assessed every two years.

The Panel requested EMC to review the scope of the study with the TWG. The frequency of forecast accuracy assessment can be decided on after the review.

EMC

### **12.0 Review of Advisory Regime** (Concept Paper No. EMC/RCP/16/2004/03)

As part of the Rules Change Panel Work Plan approved in October 2003, the Panel had requested EMC to review the market advisory regime. The concerns were whether traders were overwhelmed by too many advisory notices and whether the system of issuing advisory notices was adequate and efficient.

EMC consulted trading representatives from all generation companies. They advised that the volume of advisory notices is not a concern since they can be filtered. However, one suggestion was to combine all notices for shortfall (energy/reserve/regulation) into one notice.

On EMC's Website, the representatives found the current format and functionality of the website to be adequate. They have also made the following suggestions for EMC to follow up on:

1. Combining energy/reserve/regulation shortfall advisory notices
2. more filtering options
3. notification messages when new notices are issued
4. flexibility on the default dates
5. wider access and downloadability

The Panel requested EMC, in consultation with market participants, to look into the feasibility of implementing the above suggested areas of enhancement.

EMC

**16<sup>th</sup> Rules Change Panel Meeting – 31 August 2004**

**Action By**

**13.0 Date of Next Meeting**

The next Panel meeting is scheduled to be held on Tuesday, 11 January 2005 at 10.00am at EMC's Board Room.

There being no other matters, the meeting ended at 11.55pm with a vote of thanks to the Chair.

**ALLAN H. DAWSON**  
Chairman

Minutes taken by:  
Eunice Koh  
Market Panel Administrator