



IPA Energy Consulting

IPA ENERGY CONSULTING MONTHLY BRIEFING THE PACE OF CHANGE IN GREAT BRITAIN

This newsletter provides a brief update on the key electricity market design changes currently being progressed within Great Britain, focusing on the period 1 – 24 June 2005. The next edition will cover 25 June to 31 July.

The newsletter aims to assist electricity market participants who already have a good broad understanding of the GB electricity trading arrangements, and the key documents that underpin them, to keep track of the major consultations that affect the development of the wholesale electricity market.

This issue covers: Ofgem consultations; publications/announcements by a number of government and other bodies; the EU Emissions Trading Scheme; and new BSC and CUSC Modifications and modification decisions and related matters.

If readers need further information on any of the issues raised in this briefing note, or would like advice on how these changes and other market developments might affect their companies, please contact IPA Energy Consulting on 0131 240 0840.

HEADLINES

- The Renewable Power Association and British Biogen (which represents biomass producers and users for all applications including electricity, heat and transport) have announced that they are to merge.
- The BSC Audit Opinion has been qualified for the third time due to data quality issues in the Supplier Volume Allocation Arrangements.
- DTI launched its consultation on microgeneration and the low carbon buildings programme at the RPA's national conference on 23 June.
- The new right of appeal against Ofgem Code decisions will come into effect on 14 July.
- All 25 National Allocation Plans for the EU's Emissions Trading Scheme have now been approved.

Ofgem Issues and Consultations

Fuel Mix Disclosure by Suppliers in Great Britain

On 9 June Ofgem issued draft guidelines for suppliers on presenting fuel mix information.

Comments on the Guidelines are invited by **21 July**; final guidelines will be published later in the year.

The draft guidelines can be found at:

http://www.ofgem.gov.uk/temp/ofgem/cache/cmsatta/ch/11669_14605.pdf

A Review of Ofgem Regulatory Impact Assessments

On 10 June Ofgem published a review of its performance in conducting Regulatory Impact Assessments (RIAs) that was undertaken for it by George Yarrow.

In the initial remarks in the review much is made of the difference between Ofgem and Government departments and the importance of Ofgem's statutory duties, their hierarchy, and how it interprets them. There is also a suggestion that a less is best approach to regulatory action may be less appropriate in the regulation of gas and electricity than in other parts of government.

The review considers a sample of 8 recent RIAs and focuses on three criteria considered to be of most significance for the review: proportionality (if they have no effect on decisions and are costly to produce they are disproportionate); consistency; targeting (are the issues subject to RIAs sufficiently important to justify them/do they focus on the right issues).

In assessing the different sections of the various RIAs subject to the review, the document makes some quite hard hitting observations/comments. For example there is a statement that a particular weakness identified in respect of one RIA subject to the review "contributed to the general impression that what was being presented was simply a justification for doing what Ofgem had decided to do" – and "For an organisation whose primary duty is to protect the interests of consumers (existing and future) wherever appropriate by promoting effective competition, the competition assessments in the documents can only be described as weak". The review also provides guidance on how weaknesses might be addressed and the RIAs structured.

Ofgem also published a revised version of its guidance on how it will conduct RIAs.

The review can be found at:

http://www.ofgem.gov.uk/temp/ofgem/cache/cmsatta/ch/11682_14705.pdf & the revised guidance at: http://www.ofgem.gov.uk/temp/ofgem/cache/cmsatta/ch/11688_14805.pdf



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Open letter, the Energy Efficiency Commitment 2002 – 2005

On 16 June, Ofgem published an open letter on the proposed treatment of a supplier's scheme under the Energy Efficiency Commitment where no record can be found that the scheme was submitted to Ofgem for approval and inclusion in the EEC arrangements. The anticipated savings under this scheme amount to 10% of the supplier's target. The supplier has volunteered to forgo half of this entitlement because no record of submission can be found and Ofgem is proposing to accept this scheme on this basis. The letter seeks views on the proposed approach. Comments were requested by 22 June.

The letter can be found at:

http://www.ofgem.gov.uk/temp/ofgem/cache/cmsattach/11718_15005.pdf

Government Bodies & Other Bodies

DTI

Electricity Safety, Quality and Continuity (Amendment) Regulations 2005

On 7 June, DTI issued a consultation on amendments to the Electricity Safety, Quality and Continuity Regulations 2002 (the ESQCR) which specify safety standards, which are aimed at protecting the general public and consumers from danger, and power quality and supply continuity requirements to ensure an efficient and economic electricity supply service to consumers. The current regulations came into force on 31 January 2003.

The deadline for comments is **2 September 2005**. The consultation, draft guidance document, regulatory impact assessment and draft Statutory Instrument can be found at:

<http://www.dti.gov.uk/energy/consultations/>

A Strategy for Developing Carbon Abatement Technologies for Fuel Use & Storing Climate Change Gases under North Sea Possible By 2015

On 14 June, DTI/DEFRA issued a paper setting out the UK's strategy for supporting the technical development and commercial deployment of carbon abatement technologies both in the UK and in global markets. This was accompanied by a press release indicating that government was making £40m available for emerging low-carbon technologies designed to stimulate demonstration projects for cleaner electricity generation from coal and gas as

well as for hydrogen and fuel cells (£25m under the Carbon Abatement Technologies (CAT) Strategy and £15m under a Hydrogen Strategy).

The Executive Summary to the Strategy concludes that the strategy presents the case for supporting the development of carbon abatement technologies (CATs) for fossil fuel powered generation and large-scale combustion plant and suggests that three technologies appear to offer opportunities for reducing CO₂ emissions from fossil fuel use: improved efficiency; co-firing with biomass and CCS (carbon capture and storage).

The Executive Summary also concludes that CATs should be seen as bridging technologies, giving short to medium term reductions in carbon, allowing time for the development of truly sustainable energy technologies.

The strategy can be found at:

http://www.dti.gov.uk/energy/coal/cfft/cct/pub/catrep_orlinked.pdf

The press release can be found at:

<http://www.gnn.gov.uk/imagelibrary/detail.asp?MediaDetailsID=116059>

The Government's response to the Hydrogen Strategy produced by DTI's consultants in mid 2004 can be found at:

http://www.dti.gov.uk/energy/sepn/hydrogen_response.pdf

Statutory Consultation on the Licensing of Existing Gas and Electricity Interconnectors under the Terms of the Gas Act 1986, the Electricity Act 1989 and The Energy Act 2004

On 21 June, DTI issued a statutory consultation on how it proposes to treat existing gas and electricity interconnectors. The interconnectors covered by the consultation are:

- the UK/Belgian gas interconnector owned and operated by Interconnector UK Ltd;
- the two UK/Republic of Ireland gas interconnectors – IC1 and IC2 – owned and operated by Bord Gais Eireann;
- a spur off IC1 to Northern Ireland which forms the Scotland to Northern Ireland Pipeline ("SNIP"). This gas pipeline is owned and operated by Premier Transmission Ltd;
- the Interconnexion France Angleterre ('IFA') electricity link between England and France owned and operated jointly by NGT and RTE;

- the Moyle electricity interconnector between Scotland and Northern Ireland owned by Moyle Interconnector Ltd and operated under contract by SONI;
- the electricity interconnector between England and the Isle of Man owned and operated by Manx Electricity Authority.

Comments are requested by **20 July**. The consultation can be found at:
http://www.dti.gov.uk/energy/consultations/existing_interconnectors.pdf

Microgeneration Strategy and Low Carbon Buildings Programme

On 23 June, at the RPA's National Conference, the Government launched its consultation on microgeneration and the low carbon buildings programme. The consultation covers, and seeks views on, a wide range of issues associated with the development and deployment of microgeneration and micro heat. Some within the microgeneration community may be disappointed that the consultation does not consider setting targets for microgeneration and specifically rules out setting a price for exported energy.

Comments are invited by **23 September**.

The consultation can be found at:
<http://www.dti.gov.uk/energy/consultations/microgen.pdf>

ROCs and former Non-Fossil Fuel Obligation (NFFO) projects

Following representation from the renewables industry Malcolm Wicks announced, at the RPA's annual conference, that that NFFO 3, 4 and 5 projects will remain eligible for the full support of the Obligation when their contracts expire.

New Right of Appeal against Decisions by Ofgem

On 23 June, the DTI announced that the new right of appeal against Ofgem decisions on code modifications will come into effect on 14 July. The new right of appeal applies to the BSC and CUSC in electricity, and the Uniform Network Code and associated Network Codes in gas. It also applies to the MRA in electricity and SPAA in gas (the Supply Point Administration Agreement), in cases where Ofgem has the power to make the final decision on change proposals.

Trade and Industry Committee

Fuel Prices

On 1 June, the TIC published its report on its inquiry into fuel prices. The report had been published in typescript on 23 March.

The full report with formal minutes, oral and written evidence can be found at:
<http://www.publications.parliament.uk/pa/cm200405/cmselect/cmtrdind/279/279.pdf>

EU & UK Emissions Trading Scheme

Emissions Trading Scheme Reports - Third Year (2004) results

On 24 May, DEFRA published results of UK installations performance under the UK ETS for 2004. DEFRA reports a reduction of almost 6 million tonnes CO₂e (5.9 million tonnes CO₂e) by direct participants against their baselines in the 2004 compliance period.

The results can be found at:
<http://www.defra.gov.uk/environment/climatechange/trading/uk/reports.htm#2004>

Consultation on the draft Regulations for transposing the Linking Directive

On 10 June, DEFRA issued an open letter and consultation on the draft regulations that give effect to the EU "Linking Directive" within UK law. The deadline for responses is 5pm on Friday **19 August 2005**. The consultation and associated documents can be found at:

<http://www.defra.gov.uk/corporate/consult/euets-linkingdir/index.htm>

The Greenhouse Gas Emissions Trading Scheme (Approved National Allocation Plan) Regulations 2005

The Greenhouse Gas Emissions Trading Scheme (Approved National Allocation Plan) Regulations 2005, which give effect to the approved National Allocation Plan, came into effect on 14 June.

The regulations can be found at:
<http://www.opsi.gov.uk/si/si2005/20051387.htm>

Guidance on New Entrant Verification

On 13 June, SEPN (Sustainable Energy Policy Network) published guidance on New Entrant



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verification under the UK NAP.

The guidance can be found at:
http://www.dti.gov.uk/energy/sepn/new_entrant_verification_130605.pdf

Emissions trading: Commission kicks off review of the EU system

On 14 June, the European Commission launched a survey, which will be open until 16 August 2005, to consult stakeholders on their views on the EU Emission Trading Scheme (EU ETS). This will be followed by discussions with stakeholders in 2005 & 2006.

The press release announcing the survey can be found at:
<http://europa.eu.int/rapid/pressReleasesAction.do?reference=IP/05/727&format=HTML&aged=0&language=EN&guiLanguage=en>

Emissions trading: Commission approves last allocation plan ending NAP marathon

On 20 June, the European Commission announced it had approved the Greek National Allocation Plan. The press release announcing the approval indicates that, across all NAPs, there are about 6,57 billion allowances for the trading period 2005 to 2007.

The press release can be found at:
<http://europa.eu.int/rapid/pressReleasesAction.do?reference=IP/05/762&format=HTML&aged=0&language=EN&guiLanguage=en>

European Commission

Competition: Commission opens sector inquiry into gas and electricity

On 13 June, the EC announced it was opening an inquiry into competition in gas and electricity markets.

The press release states that:

“The inquiry will seek to identify possible distortions of competition that can be addressed by competition law. Enforcement action could follow, either by the Commission or by national competition authorities. The inquiry will also cast light on other market conditions that permit anti-competitive behaviour.”

The press release can be found at:
<http://europa.eu.int/rapid/pressReleasesAction.do?reference=IP/05/716&format=HTML&aged=0&language=EN&guiLanguage=en>

GB SO Reports and Consultations

On 10 June 2005, the Authority APPROVED changes to the Procurement Guidelines, the ABSVD Methodology Statement and BSAD Statement that are required to facilitate implementation of CUSC Amendment Proposal CAP076 -Treatment of System to Generator Intertripping Scheme, which was also approved on 10 June. The changes come into effect on **15 July**.

On 13 June, NGT submitted a report to Ofgem on further changes to these documents to incorporate changes relating to warming data provision, the informal annual review, and housekeeping changes.

The documents relating to the above can be found at:
http://www.nationalgrid.com/uk/indinfo/balancing/mn_consultations.html

Firm Frequency Response

NGC is holding an industry workshop on their proposed Firm Frequency Response (FFR) service on 14 July – for more information see
http://www.nationalgrid.com/uk/indinfo/balancing/mn_whats_new.html.

Questionnaires on Intermittent Generation and Long Term Fixed Priced Products

On 16 June, NGT circulated questionnaires seeking views on alternative methods of treating intermittent generation and methods of enabling transmission users to choose to contract for rights to use the transmission system with TNUoS charges fixed at a specified level for periods more than one year. Both issues are the subject of conditions placed on NGC by Ofgem when its charging methodologies for 2005/6 were approved. NGC is seeking views by **5pm 15 July**.

The BSC and CUSC

BSC New Modifications

On 2 June, RWE Npower submitted **P190** (Removal of the obligation on the CDCA to provide a witnessing and sealing service in respect of all Metering Equipment associated with CVA Metering Systems) (CVA - Central Volume Allocation and CDCA - Central Data Collection Agent). The Modification seeks to reduce the time and expense incurred when work is carried out on a metering system by removing the requirement for the CDCA to visit a site before and after work is undertaken to witness and seal metering systems.

Authority Decisions

On 10 June, the Authority APPROVED **P177** (Removal of Intertrip provisions from the BSC), for implementation on 15 July 2005. The BSC Panel had recommended that the change should not be made. This change is part of a package of changes that include changes to various NGC licence documents (see above) and the CUSC (see CAP076 below). The BSC change deletes the provisions in the BSC that treat the operation of an Intertrip as a Bid/Offer Acceptance. Different compensation mechanisms are introduced into the CUSC via CAP076 and the other changes to the licence condition documents.

On 24 June 2005 the Authority REJECTED both **P175** (Development of provisions related to certain bid offer acceptances issued pursuant to the Grid Code (e.g. BC2.9 and BC2.10)) & **P173** (Revised Settlement Arrangements for Emergency Instruction). The BSC Panel had also recommended rejection of both Modifications. Both Modifications had been raised to address problems of high priced emergency instructions, required for system related reasons, feeding into imbalance prices.

BSC Miscellaneous

Annual BSC Meeting

The annual meeting will be held on 13 July.

BSC Audit for six months ending 31 March 2005 – Qualified

On 9 June PWC, the BSC's auditors, published their Audit report and opinion for the six month period to 31 March 2005. The opinion has been qualified for the third time. As on the previous two occasions, the qualification is due to data quality issues within the Supplier Volume Allocation (SVA) systems. The Auditors estimate that there is an aggregate error, which is unlikely to be corrected by existing Settlement processes in excess of 300,000MWh, the agreed materiality threshold for the period.

The Audit report can be found at:
http://www.elexon.co.uk/documents/Participating_in_the_Market/Market_Guidance_-_Audit_Documentation_and_Reports/BSC_Auditors_Report_and_SSM.pdf

BSC Audit Materiality Threshold

At its June meeting, the BSC Panel agreed to increase the audit materiality threshold to 1,650

GWh for the twelve month period 1 April 2005 to 31 March 2006.

Review of Credit Assessment Price (CAP)

Also at this meeting, the BSC Panel agreed to issue a consultation on resetting CAP to £28.00/MWh – the current value is £23.00/MWh.

BSC Parties – joiners and leavers

On 8 June **Anglian Power Generators Ltd** and **Peterborough Power Ltd** withdrew from the BSC.

CUSC Panel Elections October 2005 – September 2007

Elections for Industry Members for the next CUSC Amendments Panel will be held in summer. NGT issued invitations for CUSC users to nominate candidates on 22 June which have to be completed and returned to NGT by **5:00pm 14 July**.

NGC has indicated that the timetable for the election is as follows:

1. National Grid will circulate a list of candidates and voting papers no later than week beginning 25th July;
2. Voting papers should be submitted to National Grid no later than Friday 19th August;
3. National Grid will make known the results of the election no later than Thursday 15th September; and
4. The newly elected Panel will operate from 1st October.

CUSC Amendment Proposals

New Amendment Proposals

CAP092 (Consistent Generation Use of System Charge Liability Provisions for Transmission Access Products) was raised by EON UK plc. The CAP seeks to limit the liability for transmission exit capacity purchased by a User via Transmission Exit Capacity (TEC) and/or Short Term TEC, in any financial year, to the amount that would have been paid had the capacity been purchased as TEC.

CAP093 (Enabling the Flow of Electricity from Distribution Systems Into the Transmission System at Grid Supply Points) was raised by Central Networks. The CAP proposes altering the definitions of Grid Supply Points and Distribution Systems to recognise that, with the increase in



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distributed generation, power can flow from a distribution network to the transmission system.

CAP094 (Limited Duration Transmission Entry Capacity) was raised by First Hydro Company. The CAP proposes the introduction of a new capacity product – Limited Duration TEC (LDTEC) that would be available to generators in circumstances where capacity is available but cannot be released as TEC or where a generator does not require enduring rights.

CAP095 (Removal of Operational Day Reference from Ex Post Publication of Response Information) was raised by NGT. The CAP proposes removal of the word “operational” from the description relating to Ex Post Publication of Response Information in CUSC 4.1.3.13A (c).

Authority Decisions

On 2 June, the Authority APPROVED 6 “Housekeeping Amendments” **CAPs079-084**.

On 10 June, as part of a package of changes, Ofgem APPROVED **CAP076** (Treatment of System to Generator Intertripping Schemes) for implementation on **15 July**. The CAP (together with BSC Mod P177, changes to the Procurement Guidelines, the ABSVD Methodology Statement, the BSAD Statement and Grid Code change A05 (Changes consequential to CUSC Amendment Proposal CAP076 – also approved on 10 June)) changes the commercial treatment of generators subject to the operation of an intertrip. The changes relate to the treatment of the change in energy produced as a consequence of the operation of an intertrip and payment provisions for certain categories of intertrip scheme (with separate annual payments for the right to install and arm an intertrip and a tripping fee when activated).

IPA News....

IPA’s Associate Director, Dr Michael Wagner is chairing a pre-conference workshop at the ‘Wind Project Risk and Finance Europe 2005’ conference in London on the 12th July. The workshop ‘Wind Derivatives for Mitigating Project and Financing Risks’ will demonstrate the potential tangible benefits of the use of wind hedges for financiers, energy suppliers, and equipment suppliers as well as project developers and owners.

Michael also has an article, entitled ‘Carbon – power’s new driver’, published in Platts’ European Electricity Review 2005.

DISCLAIMER

IPA Energy cannot be held accountable for the accuracy of the information nor can IPA be held responsible for the consequences of any actions or decisions taken on the basis of the information published here. Parties must refer to the formal documents to confirm the official position.

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Summary of 1 – 24 June 2005 Consultations & New BSC and CUSC Mods and Decisions

Please note that whilst considerable effort is made to keep this up to date some, possibly important, consultations and announcements will inevitably have been missed. Readers should also refer to the relevant documents to confirm response dates.

CARRIED FORWARD FROM MAY EDITION...		Issued	Response Due
Ofgem	Consultation on requests from Scottish generators for lifetime derogation against specific Grid Code conditions which have been raised in association with the introduction of BETTA The letter can be found at: http://www.ofgem.gov.uk/temp/ofgem/cache/cmsattach/11566_14105.pdf	26 May	7 July
NGT	NGT's Preliminary Winter Outlook Report – 2005/06 The letter can be found at: http://www.ofgem.gov.uk/temp/ofgem/cache/cmsattach/11582_14405.pdf NGT's report can be found at: http://www.ofgem.gov.uk/temp/ofgem/cache/cmsattach/11584_14405b.pdf	31 May	15 July
NEW to 24 June			
DEFRA	Emissions Trading Scheme Reports - Third Year (2004) results The results can be found at: http://www.defra.gov.uk/environment/climatechange/trading/uk/reports.htm#2004	24 May	
TIC	Fuel Prices The full report with formal minutes, oral and written evidence can be found at: http://www.publications.parliament.uk/pa/cm200405/cmselect/cmtrdind/279/279.pdf	1 June	
DTI	Electricity Safety, Quality and Continuity (Amendment) Regulations 2005 The consultation, draft guidance document, regulatory impact assessment and draft Statutory Instrument can be found at: http://www.dti.gov.uk/energy/consultations/	7 June	2 September
Ofgem	Fuel Mix Disclosure by Suppliers in Great Britain The draft guidelines can be found at: http://www.ofgem.gov.uk/temp/ofgem/cache/cmsattach/11669_14605.pdf	9 June	21 July
Ofgem	A Review of Ofgem Regulatory Impact Assessments	10 June	

	<p>& Revised Guidance</p> <p>The review can be found at: http://www.ofgem.gov.uk/temp/ofgem/cache/cmsattach/11682_14705.pdf & the revised guidance at: http://www.ofgem.gov.uk/temp/ofgem/cache/cmsattach/11688_14805.pdf</p>		
DEFRA	<p>Consultation on the draft Regulations for transposing the Linking Directive</p> <p>The consultation and associated documents can be found: http://www.defra.gov.uk/corporate/consult/euets-linkingdir/index.htm</p>	10 June	19 August
SEPN	<p>Guidance on New Entrant Verification</p> <p>The guidance can be found at: http://www.dti.gov.uk/energy/sepn/new_entrant_verification_130605.pdf</p>	13 June	
EC	<p>Competition: Commission opens sector inquiry into gas and electricity</p> <p>The press release can be found at: http://europa.eu.int/rapid/pressReleasesAction.do?reference=IP/05/716&format=HTML&aged=0&language=EN&guiLanguage=en</p>	13 June	
DTI/DEFRA	<p>The Greenhouse Gas Emissions Trading Scheme (Approved National Allocation Plan) Regulations 2005</p> <p>The regulations can be found at: http://www.opsi.gov.uk/si/si2005/20051387.htm</p>		Effective 14 June
DTI/DEFRA	<p>A Strategy for Developing Carbon Abatement Technologies for Fuel Use & Storing Climate Change Gases under North Sea Possible By 2015</p> <p>The strategy can be found at: http://www.dti.gov.uk/energy/coal/cfft/cct/pub/catreportlinked.pdf The press release can be found at: http://www.gnn.gov.uk/imagelibrary/detail.asp?MediaDetailsID=116059 The Government's response to the Hydrogen Strategy produced by DTI's consultants in mid 2004 can be found at: http://www.dti.gov.uk/energy/sepn/hydrogen_response.pdf</p>	14 June	
Ofgem	<p>Open letter, the Energy Efficiency Commitment 2002 – 2005</p> <p>The open letter can be found at:</p>	16 June	22 June

	http://www.ofgem.gov.uk/temp/ofgem/cache/cmsattach/11718_15005.pdf		
EC	Emissions trading: Commission approves last allocation plan ending NAP marathon The press release can be found at: http://europa.eu.int/rapid/pressReleasesAction.do?reference=IP/05/762&format=HTML&aged=0&language=EN&guiLanguage=en	20 June	
DTI	Statutory Consultation on the Licensing of Existing Gas and Electricity Interconnectors under the Terms of the Gas Act 1986, the Electricity Act 1989 and The Energy Act 2004 The consultation can be found at: http://www.dti.gov.uk/energy/consultations/existing_interconnectors.pdf	21 June	20 July
DTI	Microgeneration Strategy and Low Carbon Buildings Programme DTI The consultation can be found at: http://www.dti.gov.uk/energy/consultations/microgen.pdf	23 June	23 September
DTI	New Right of Appeal against Decisions by Ofgem	23 June	Effective 14 July

BSC & CUSC Mods & Decisions 1- 24 June			
BSC New Mods....			
RWE Npower	Removal of the obligation on the CDA to provide a witnessing and sealing service in respect of all Metering Equipment associated with CVA Metering Systems	P190	2 June
BSC Mod Decisions..			
Implement 15 July	Removal of Intertrip provisions from the BSC	P177	10 June
REJECT	Revised Settlement Arrangements for Emergency Instruction	P173	24 June
REJECT	Development of provisions related to certain bid offer acceptances issued pursuant to the Grid Code (e.g. BC2.9 and BC2.10)	P175	24 June
New CUSC Amendments...			
EON UK plc	Consistent Generation Use of System Charge Liability Provisions for Transmission Access Products	CAP092	
Central Networks	Enabling the Flow of Electricity from Distribution Systems Into the Transmission System at Grid Supply Points	CAP093	
First Hydro Company	Limited Duration Transmission Entry Capacity.	CAP094	

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NGT	Removal of Operational Day Reference from Ex Post Publication of Response Information	CAP095	
CAP Decisions...			
APPROVE	“Housekeeping Amendments”	CAPs 079-084	2 June
Implement 15 July	Treatment of System to Generator Intertripping Schemes July	CAP076	10 June