



REMIT
Common Schema for the Disclosure of Inside Information
Public Consultation Paper
Response from InterGen (UK) Ltd 26/06/2015

Executive Summary

1. InterGen welcomes the opportunity to respond to the Agency for the Cooperation of Energy Regulator's (ACER) consultation for a Common Schema for the Disclosure of Inside Information. InterGen supports ACER's commitment to ensure there is a robust, coherent and efficient means for market participants to disclose inside information and ultimately support even greater transparency in markets.
2. We remain the only genuinely independent generator active in the UK market with a track record of developing, constructing and operating large scale thermal power generation projects¹. We have been active in the UK market since the mid-1990s and have successfully pre-qualified around 4.5GW of generating plant for the first UK capacity market auction including ~2GW of new gas-fired generation.
3. InterGen is owned by two major international investors, namely, pension funds (Ontario Teachers' Pension Plan) and strategic investors from the People's Republic of China (China Huaneng/Yuedean).
4. InterGen believes that:
 - 4.1. the implementation of REMIT in 2011 has had a positive impact in improving transparency within wholesale energy markets and further raising the level of accountability demanded of each market participant; however, we are conscious of the many, and likely increasing, items of UK and EU legislation that market participants are required to comply with and therefore would fully support any initiative seeking to consolidate the reporting obligations and to centralise reporting mechanisms ;
 - 4.2. without a common understanding on the data fields used to report inside information, variation in nomenclature for the same concept, inconsistency in depth of detail presented in the UMM, level of structure applied to reporting and variation in unit of measurement used, there will continue to be a degree of ambiguity surrounding generator performance and availability.

¹ Since privatisation, many independent players have come and gone – Enron, TXU, AEP – but InterGen remains. Other active independents have a nationalised background and have not developed and constructed entirely new plant – Drax, Eggborough, IP/Engie.

5. Our specific responses below are directed towards the specific issues raised by the committee.

Consultation questions

6. We broadly support the changes highlighted by ACER in the proposed schemas. However, in specific response to the four key questions asked, we note that:

Questions related to the proposed schemas: Would you add any other field included in the current proposal? If so, please explain your reasoning.

6.1. InterGen would suggest that adding clarification to 'Unplanned Availability' within the 'Type of Event' field would allow the assessment of whether it was Unplanned Maintenance/Works or a Plant Trip/Emergency de-load;

6.2. furthermore, InterGen would recommend that the 'Market Participant' field should be derived where possible from industry standard, for example BMU ID or Market Participant ID within the UK. This will enable market participants to more readily interpret the data by matching IDs to standing data and other available market information. Although this could be covered by EIC code this is not generally recorded within UK applications/portals. The proposed fields provide a comprehensive description of any event and would provide further information to wholesale market.

Would you remove any field represented in the current proposal? If so, please explain your reasoning

6.2 InterGen would not suggest removing any further fields to that which is already included. The proposed fields provide a comprehensive description of any event and would provide further information to wholesale market. However InterGen would suggest that caution is required when providing 'Event Stop' date/time when a given event relates to a plant trip as this may lead to inaccurate representation of outages. In the case of real time losses, it may be prudent to extract this data from Live Stream provided (i.e. MEL in the UK provided via EDL.)

Would you change any of the descriptions, accepted values or applicability? If so, please explain your reasoning. Are the schemas or values you are suggesting based on any industry standard? Which one(s)?

6.3 The 'Impact on Emission Allowance Prices' InterGen believe should be amended, this asks for a likelihood of having significant effect on the price of emission allowances, however this is very subjective and we would ask that this is more clearly defined, or generalised to be a calculation of the impact related to gas use.

Question related to the implementation of web feeds: 4) Do you agree with the use of RRS or ATOM feeds to fulfil the requirement under Article 10 (1) of the REMIT Implementing Regulation?

6.4 InterGen is in agreement with the use of RRS or ATOM feeds in order to fulfil the requirement for market participants to access web feeds, allowing companies to collect this data efficiently.

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