

RULES CHANGE COMMITTEE

Proposed Amendments to the WESM Rules and WESM Manuals regarding Clarifications on Indirect WESM Membership



Philippine Electricity
Market Corporation

Effective Date : 19 June 2021

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WHEREAS, WESM Rules Clause 2.2.4.2 provides that “...no person or entity shall be allowed to inject or withdraw electricity from the grid unless that entity or person is a registered member of the WESM” and WESM Rules Clause 2.4 provides that “A person or an entity who wishes to indirectly trade in the spot market shall register with the Market Operator as an Indirect WESM member. However, an Indirect WESM member may only transact through a direct WESM member”;

WHEREAS, the Independent Electricity Market Operator of the Philippines, Inc. (IEMOP) identified ten (10) grid-connected loads of three (3) Direct WESM Members that remain unregistered in the WESM (see Annex A);

WHEREAS, some of the above-mentioned loads were previously served by the National Power Corporation or the Power Sector Assets and Liabilities Management Corporation through the Default Wholesale Supplier arrangement which was terminated by the DOE in 2010, upon which the loads should have registered in the WESM as Indirect WESM Members;

WHEREAS, on 06 November 2020, the IEMOP submitted to the Rules Change Committee (RCC) a rules change proposal¹ that intends to better facilitate the registration of all grid customers in the WESM, including the identified unregistered loads, and clarify provisions pertaining to the participation of Direct and Indirect WESM Members in the market processes;

WHEREAS, the proposal aims to revise the following WESM documents:

- 1) WESM Rules;
- 2) WESM Manual on Registration, Suspension and De-Registration Criteria and Procedures Issue 5.2;
- 3) WESM Manual on Metering Standards and Procedures Issue 12.0; and
- 4) WESM Manual on Billing and Settlement Issue 6.1

WHEREAS, the following are the highlights of the proposal:

- Provide that Direct WESM Members shall apply for the registration of its load as an Indirect WESM Member;
- Provide that the Direct WESM Member shall be responsible for all payments including adjustments during the relevant billing periods when the Direct WESM Member transacted on behalf of the Indirect WESM Member;
- Allow optional access to the Market Participant Interface (MPI) for Wholesale and Retail Indirect WESM Members;
- Reflect the practice wherein Indirect WESM Members enter into Metering Services Agreement (MSA) with the Metering Services Providers;

¹ ORCP-WR-WM-2020-14

- Clarify that bilateral quantity confirmation of an Indirect WESM Member will be conducted by its Direct WESM Member counterparty; and
- Clarify that the billing and settlement of the Indirect WESM Member shall be through its Direct WESM Member

WHEREAS, pursuant to Section 6.1.1 of the WESM Manual on Procedures for Changes to the WESM and Retail Rules and Market Manuals, the RCC during its 171st meeting on 20 November 2020 gave due course to the proposal and determined that the same satisfies the criteria for rules change and approved its publication in the PEMC website, as submitted, to solicit comments from WESM Members and industry stakeholders;

WHEREAS, following the 30-working day commenting period from the publication of the proposal on 23 November 2020 until 13 January 2021, comments were received from PEMC;

WHEREAS, on 15 January 2021 during its 173rd meeting, the RCC upon the proponent's request agreed to defer the deliberation on the proposal for the February 2021 meeting to give the latter ample time to respond to comments, and likewise agreed to invite the three (3) concerned Direct WESM Members of the 10 unregistered loads to attend the next RCC meeting;

WHEREAS, the RCC proceeded to deliberate on the proposal over several meetings², namely during its 174th meeting held on February 19, 175th meeting held on March 19, RCC Sub-committee³ meeting held on April 06, 177th meeting held on April 16 and 179th meeting held on May 21;

WHEREAS, during the RCC's deliberations conducted over aforementioned meetings, the proponent provided the following additional information regarding the unregistered loads:

- Five (5) of the 10 loads have in the past initiated their registration application in the WESM as either Direct or Indirect WESM Members but were unable to complete their application for several years (e.g. for government entities, not all registration requirements could be promptly obtained). The rest of the loads only began to apply for registration in 2020 and 2021.
- All loads are directly-connected to the grid and already included in the Market Network Model, some of which had long been included in the original network model from the National Transmission Corporation.
- Since the loads are already modelled in the MNM, they do not pose issues in scheduling, pricing and settlement although they are not officially recognized in the WESM.
- The total non-coincident peak requirement of the 10 loads is 97 MW out of 13,450 MW (0.7%) system peak demand as of 2019.
- To mitigate imbalance in WESM transactions, the Market Operator has been constrained to assign the loads' consumption to their generation company Direct WESM Member counter-parties with whom they have bilateral contracts, such that the loads' consumption is offset from the receivables of their designated Direct WESM Member, even without clear basis in the WESM Rules.
- Per IEMOP, the loads, ideally, should have completed their registration before the operations of the Central Registration and Settlement System in June 2021 to finally properly attribute their consumption to them going forward and to be fully compliant with the WESM Rules.

² Minutes of 174th, 175th, 177th, 179th and RCC Sub-committee meetings.

³ RCC Sub-committee composed of one (1) RCC independent member and one (1) RCC sector representative each for the Market Operator, System Operator, generation, distribution and supply sectors, created per RCC Resolution No. 2021-01 dated 19 March 2021 to discuss on particular issues on the subject raised during the 174th, 175th and 176th meetings.

- While IEMOP gave a deadline of 30 April 2021 for the loads to complete their registration in the WESM, they have not fully complied up to this time.

WHEREAS, prompted by the RCC's questions as well as comments received from PEMC, the proponent provided the following clarifications regarding the proposal:

- The proposal has two (2) objectives: (i) to address the non-registration of the 10 unregistered loads, and (ii) to clarify the participation of Indirect WESM Members in the market.
- Rather than the loads themselves, the proposal seeks to make Direct WESM Members responsible for registering their load counter-party as an Indirect WESM Member.
- It is proposed that Direct WESM Members rather than Indirect WESM Members sign and execute the Market Participation Agreement (MPA) for Indirect WESM Members (i.e., Direct WESM Members will be accountable for all the obligations and liabilities of its Indirect WESM Member(s). The Counterparty Confirmation Form, which is one of the requirements for Indirect WESM Member registration, is considered a confirmation that the Direct and its Indirect WESM Member have agreed to such arrangement.
- Most of the proposed revisions related to how Indirect WESM Members participate in the market intend to merely clarify and reflect in the WESM Rules and Manuals what has long been the practice with regard to how WESM Rules Clause 2.4 has been implemented, that is, the Direct WESM Members are obliged to:
 - Confirm and review bilateral contract quantity declaration on behalf of their Indirect WESM Member(s);
 - Receive WESM bills which include charges on the transactions of their Indirect WESM Member(s) since the latter do not receive their own bills; and
 - Comply with prudential requirements in which the transactions of their Indirect WESM Member(s) is considered in the assessment of IEMOP. If the generator Direct WESM Member's sales or receivables is greater than the sum of its exposure and that of its Indirect WESM Member(s), then the Direct WESM Member is exempted from complying with the prudential requirements.
- As regards the unregistered loads, the proposal will have no effect operationally to the Direct WESM Members and the unregistered loads since the latter already acts as if they are Indirect WESM Members such that they currently transact in the market only through their Direct WESM Member counter-parties.

WHEREAS, the salient points of the deliberation are summarized below:

	Concerns	Proponent's Response
1	The proposal may not directly address the non-registration of the 10 identified unregistered loads as it just passes the responsibility to register those loads on the Direct WESM Members.	One of the objectives of the proposal is to make it easier for the loads to register in the WESM through their Direct WESM Member counter-parties who already transacts for them.
2	Have there already been attempts to coordinate with the 10 unregistered	<ul style="list-style-type: none"> • The Market Operator coordinated with the unregistered loads in the past but the loads

	Concerns	Proponent's Response
	loads and what could be their reasons for not registering?	<p>eventually did not complete their registration. The Market Operator communicated with the concerned Direct WESM Member counter-parties beginning 4th Quarter of 2020, and with the unregistered loads themselves in 2021 to follow-up and facilitate the completion of the loads' registration.</p> <ul style="list-style-type: none"> On the part of PEMC⁴, it was able to meet with one of the unregistered loads on 04 February 2021 to discuss their issues regarding their non-registration in the WESM. The load stated that it cannot comply with the requirements for being a Direct WESM Member but was unaware of the option of registering as an Indirect WESM Member.
3	What will be the Market Operator's measures if the proposed amendments regarding registration is disapproved?	<p>If the proposal is disapproved, IEMOP shall proceed issuing a disconnection notice to the unregistered loads as provided in DOE DC2010-08-0010.</p> <p>The Market Operator has been constrained to allow those loads to remain modelled despite being unregistered in order to prevent any adverse impact of their non-registration in the market. This practice, however, does not have basis in the market rules. IEMOP prefers to exhaust other measures (e.g., rules change) before going to the extent of initiating the disconnection process against the loads considering that they only lack document requirements.</p>
4	The proposal intends to make the Direct WESM Member sign and execute the MPA for Indirect WESM Members and thereby making the former assume all of the latter's liabilities and obligations. However, the proposal does not provide a remedy for the Direct WESM Member assuring that its obligations for the Indirect WESM Member shall likewise end when their bilateral contract ceases or is terminated (e.g., expiration of contract, Indirect WESM Member defaults on payment obligation).	<ul style="list-style-type: none"> Upon expiration or termination of bilateral contract between the Direct and Indirect WESM Member, the Indirect WESM Member has three (3) ways forward: <ol style="list-style-type: none"> Indirect WESM Member continues to be under its current Direct WESM Member counter-party if both entities agree (if not, the Direct WESM Member may issue a disconnection notice); Indirect WESM Member applies to register as a Direct WESM Member by submitting prescribed requirements; or Indirect WESM Member transfers to a new Direct WESM Member

⁴ As reported by PEMC during 174th RCC meeting.

	Concerns	Proponent's Response
		<ul style="list-style-type: none"> In the extreme scenario that the Indirect WESM Member does not initiate any of the foregoing activities after the contract with its Direct WESM Member expires, the Direct WESM Member may invoke the DOE's disconnection procedures per Department Circular DC2010-08-0010, which provides that the Direct WESM Member may issue a disconnection notice to its Indirect WESM Member if their contract expires or is terminated, and shall concurrently submit a letter-request to NGCP to implement the disconnection. Further, there is also an existing procedure in the WESM Registration Manual (Section 3.4.3.3) providing that the Direct WESM Member shall notify IEMOP that the Indirect WESM Member is already disconnected from the transmission or distribution system.
5	<p>The proposed amendment in WESM Rules Clause 3.14.9.1 to have the previous Direct WESM Member be billed for any settlement adjustment attributed to the Indirect WESM Member who switched to a new Direct WESM Member counter-party is contrary to the ERC's directive on the matter provided in its Decision approving the Price Determination Methodology (ERC Case No. 2017-042RC), to wit:</p> <p><i>4.4.5.5 The payment for Additional Compensation of customers that have switched to a different RES or Direct WESM Member shall be billed to the current RES or Direct WESM Member provided that the bill shall reflect the period of consumption and the corresponding RES during the period of the MRU event under claim.</i></p>	<p>IEMOP discussed this issue with the ERC during their coordination meeting held on 28 August 2020. IEMOP in the interim will implement the ERC's current directives on the matter and will submit a rules change proposal to harmonize the Rules and Manuals with said directive as required by the ERC Decision. However, IEMOP will still pursue amending the rules upon commencement of the 5-minute market to reflect that the previous Direct WESM Member shall be responsible for the settlement adjustments of the Indirect WESM member who transferred.</p>

WHEREAS, in parallel with the RCC's deliberations, PEMC informed the DOE and ERC about the unregistered loads since their long standing non-compliance is also deemed an enforcement issue of Section 8.3.1.4 of the Philippine Grid Code and consequently, the WESM Rules⁵;

⁵ PEMC Letters to DOE and ERC dated 05 March 2021

WHEREAS, during its 175th meeting, the RCC noted from PEMC that a possible enforcement mechanism to prevent the occurrence of non-registration of load facilities is provided in the DOE-approved amendments to Section 3.3.7 of the WESM Manual on Registration, Suspension and De-registration Criteria and Procedures⁶ that will take effect upon commercial operations of enhanced WESM design, which explicitly require and provide procedures for the registration of new load facilities and obligates IEMOP to report non-compliance to PEMC-Enforcement and Compliance Office;

WHEREAS, during the 179th meeting, the RCC deliberated on the proposal which, per the body's request, was separated into two parts: (a) proposed amendments regarding registration, and (b) proposed amendments to clarify the treatment and participation of Indirect WESM Members in the market;

WHEREAS, following a line-by-line discussion, the RCC arrived at the following decision:

- 1) Disapprove⁷ for endorsement to the PEM Board all proposed revisions related to registration, for the following reasons:
 - Indirect WESM Members should still sign and execute the MPA since they should still be responsible and liable to their obligations in the WESM even with limited participation in the market.
 - The proposal does not provide Direct WESM Members sufficient assurance that their obligation towards their Indirect WESM Member(s) will end once their supply contract expires or is terminated.
- 2) Approve as amended all proposed revisions related to clarifications on the treatment and participation of Indirect WESM Members, including the following significant item:
 - The previous Direct WESM Member shall be billed for any settlement adjustment attributed to the Indirect WESM Member who switched to a new Direct WESM Member counter-party.

NOW THEREFORE, we, the undersigned, on behalf of the sectors we represent, hereby resolve via electronic communication platforms, as follows:

RESOLVED, that the RCC approves as amended the Proposed Amendments to the WESM Rules and WESM Manuals regarding Clarifications on Indirect WESM Membership attached as Annex B;

RESOLVED FURTHER, that the said Proposed Amendments to the WESM Rules and WESM Manuals regarding Clarifications on Indirect WESM Membership, are hereby endorsed to the PEM Board for approval.

Done this **18th** day of **June 2021**, Pasig City.

⁶ DOE Department Circular No. DC2020-10-0019

⁷ Registration portion of proposal: Approve - 1, Disapprove - 8, Abstain - 4




Approved by:
THE RULES CHANGE COMMITTEE

Independent Members:

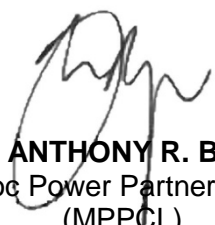

MAILA LOURDES G. DE CASTRO
Chairperson



FRANCISCO L.R. CASTRO, JR.


ALLAN C. NERVES


CONCEPCION I. TANGLAO

Generation Sector Members:



DIXIE ANTHONY R. BANZON
Masinloc Power Partners Co. Ltd.
(MPPCL)



CHERRY A. JAVIER
Aboitiz Power Corp.
(APC)

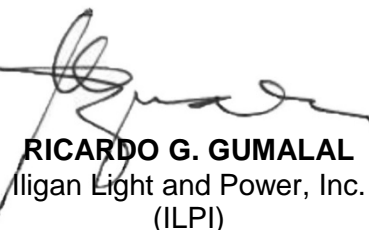

CARLITO C. CLAUDIO
Millennium Energy, Inc./ Panasia Energy, Inc.
(MEI/PEI)


MARK D. HABANA
Vivant Corporation - Philippines
(Vivant)

Distribution Sector Members:


VIRGILIO C. FORTICH, JR.
Cebu III Electric Cooperative, Inc.
(CEBECO III)


RYAN S. MORALES
Manila Electric Company
(MERALCO)


RICARDO G. GUMALAL
Iligan Light and Power, Inc.
(ILPI)


NELSON M. DELA CRUZ
Nueva Ecija II Area 1 Electric Cooperative, Inc.
(NEECO II – Area 1)

Supply Sector Member:



LORRETO H. RIVERA
TeaM (Philippines) Energy Corporation
(TPEC)

Market Operator Member:



ISIDRO E. CACHO, JR.
Independent Electricity Market Operator of the Philippines
(IEMOP)

System Operator Member:



AMBROCIO R. ROSALES
National Grid Corporation of the Philippines
(NGCP)



Information on Unregistered Loads

	Unregistered Load	Current Direct Member	Start of WESM Transactions	Date Application Submitted
1	Pantabangan Municipal Electric Services	First Gen Hydro Power Corporation	26 June 2006	04 June 2012
2	NIA UPRIIS		26 June 2006	2021
3	Forest Products Research and Development Institute	Therma Luzon, Inc.	26 June 2006	08 October 2020
4	Altima Empire Steel Corporation	San Miguel Energy Corporation	26 October 2016	20 November 2020
5	Centerra Ice Plant & Cold Storage, Inc.		26 February 2012	04 June 2012
6	Kabayan Ice Plant		26 December 2007	04 June 2012
7	Pampanga III Electric Cooperative, Inc.		26 June 2006	04 April 2016
8	Grand Planters International, Inc.		26 June 2006	06 July 2012
9	RJS Commodities		26 December 2010	05 February 2021
10	Real Steel Corporation		26 March 2013	26 November 2020

Proposed Amendments to the WESM Rules and WESM Manuals regarding Clarifications on Indirect WESM Membership

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
SUSPENSION	2.7.2	If a <i>Trading Participant</i> who is either a <i>Direct WESM member</i> or an <i>Indirect WESM member</i> receives a suspension notice from the <i>Market Operator</i> in accordance with any provision of the <i>WESM Rules</i> , that <i>Trading Participant</i> is suspended from participation in the <i>spot market</i> unless and until the <i>Market Operator</i> declares the suspension notice to be revoked in accordance with clause 3.15.7.	If a <i>Trading Participant</i> who is either a <i>Direct WESM member</i> or an <i>Indirect WESM member</i> receives a suspension notice from the <i>Market Operator</i> in accordance with any provision of the <i>WESM Rules</i> <u>as a result of its own transactions or its Indirect WESM Members</u> , that <i>Trading Participant</i> is suspended from participation in the <i>spot market</i> unless and until the <i>Market Operator</i> declares the suspension notice to be revoked in accordance with clause 3.15.7.	For consistency with WESM Rules Clause 2.4 that Indirect WESM Members will transact through a Direct WESM Member, it is proposed that the Direct WESM Member counterparty shall also be liable for the transactions of the Indirect WESM Member.
SUBMISSION OF BILATERAL CONTRACT DATA FOR ENERGY	3.13.1.1	<i>Trading Participants</i> who sell electricity pursuant to <i>bilateral contracts</i> and wish those <i>bilateral contracts</i> to be accounted for in <i>settlements</i> shall, after each <i>trading day</i> , in accordance with the billing and settlement timetable: a. Submit a schedule to the <i>Market Operator</i> specifying the MWH <i>bilateral sell quantities</i> at each	<i>Trading Participants</i> who sell electricity pursuant to <i>bilateral contracts</i> and wish those <i>bilateral contracts</i> to be accounted for in <i>settlements</i> shall, after each <i>trading day</i> , in accordance with the billing and settlement timetable: a. Submit a schedule to the <i>Market Operator</i> specifying the MWH <i>bilateral sell quantities</i> at each	For consistency with WESM Rules Clause 2.4 that Indirect WESM Members will transact through a Direct WESM Member, the Direct WESM Member counterparty shall confirm the bilateral quantity declarations of the Indirect WESM Member.

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
		<p><i>relevant market trading node, in each trading interval of that trading day;</i></p> <p>b. Identify the counterparty to the bilateral contract and the party that will pay the line rental trading amount associated with the bilateral contract quantity submitted; provided, however, that in case only one of the bilateral counter parties is registered as a <i>Direct WESM Member</i>, that <i>WESM Member</i> shall be the party that will pay the line rental to the <i>Market Operator</i>; and</p> <p>c. Provide evidence that the counterparty to the <i>bilateral contract</i> agrees with the submission made under this clause 3.13.1.1. Such evidence shall be attached to the submission of schedule in 3.13.1.1(a).</p>	<p><i>relevant market trading node, in each trading interval of that trading day; <u>if the buying Trading Participant is an Indirect WESM Member, the Trading Participant to be identified in the schedule shall be its designated Direct WESM Member;</u></i></p> <p>b. Identify the counterparty to the bilateral contract and the party that will pay the line rental trading amount associated with the bilateral contract quantity submitted; provided, however, that in case only one of the bilateral counter parties is registered as a <i>Direct WESM Member</i>, that <i>WESM Member</i> shall be the party that will pay the line rental to the <i>Market Operator</i>; and</p> <p>c. Provide evidence that the counterparty to the <i>bilateral contract, or the Direct WESM Member for an Indirect WESM Member</i>, agrees with the submission made under this clause 3.13.1.1. Such evidence shall be</p>	

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
			attached to the submission of schedule in 3.13.1.1(a).	
SETTLEMENT PROCESS - Preliminary Statements	3.14.4.1	<p>Within 7 <i>days</i> after the end of each billing period, the <i>Market Operator</i> shall give each <i>WESM member</i> who has engaged in <i>market transactions</i> in that billing period a preliminary statement which sets out the <i>market transactions</i> of that <i>WESM member</i> in that billing period and the settlement amount payable by or to that <i>WESM member</i>.</p> <p>If the seventh day falls on a <i>Non-Working Day</i>, the issuance of the preliminary statements shall be made during the next immediate <i>Working Day</i>.</p>	<p>Within 7 <i>days</i> after the end of each billing period, the <i>Market Operator</i> shall give each <u>Direct</u> <i>WESM member</i> who has engaged in <i>market transactions</i> in that billing period a preliminary statement which sets out the <i>market transactions</i> of that <u>Direct</u> <i>WESM member</i> <u>and its Indirect WESM members, if any,</u> in that billing period and the settlement amount payable by or to that <i>WESM member</i>.</p> <p>If the seventh day falls on a <i>Non-Working Day</i>, the issuance of the preliminary statements shall be made during the next immediate <i>Working Day</i>.</p>	For consistency with WESM Rules Clause 2.4 that Indirect WESM Members will transact through a Direct WESM Member, the settlement transactions of Indirect WESM Members will only be reflected in the settlement statements of the Direct WESM Members.
SETTLEMENT PROCESS - Preliminary Statements	3.14.4.3	If the <i>WESM member</i> reasonably believes there was an error or discrepancy in the preliminary statement given to the WESM Member by the <i>Market Operator</i> under this clause 3.14.4, the <i>WESM member</i> shall notify the	If the <i>WESM member</i> reasonably believes there was an error or discrepancy in the preliminary statement given to the <u>Direct</u> WESM Member by the <i>Market Operator</i> under this clause 3.14.4, the <u>Direct</u> <i>WESM member</i> shall	For consistency with WESM Rules Clause 2.4 that Indirect WESM Members will transact through a Direct WESM Member, only Direct WESM

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
		<i>Market Operator</i> as soon as practicable of that error or discrepancy and the <i>Market Operators</i> shall review the preliminary statement.	notify the <i>Market Operator</i> as soon as practicable of that error or discrepancy and the <i>Market Operators</i> shall review the preliminary statement.	Members may report errors in the settlement statements.
SETTLEMENT PROCESS - Preliminary Statements	3.14.4.4	If the <i>Market Operator</i> considers that a preliminary statement contains an error or discrepancy after reviewing the preliminary statement as notified by a <i>WESM member</i> pursuant to clause 3.14.4.3 or as independently identified by the <i>Market Operator</i> , the <i>Market Operator</i> shall ensure that correction of any error or discrepancy is reflected in the relevant final statements, provided that corrections requiring the input of an external party are received by the <i>Market Operator</i> at least two <i>Working Days</i> before the deadline of the issuance of the final statements. If the <i>Market Operator</i> receives notice of an error, discrepancy or correction of an earlier identified error after their	If the <i>Market Operator</i> considers that a preliminary statement contains an error or discrepancy after reviewing the preliminary statement as notified by a <i>Direct</i> <i>WESM member</i> pursuant to clause 3.14.4.3 or as independently identified by the <i>Market Operator</i> , the <i>Market Operator</i> shall ensure that correction of any error or discrepancy is reflected in the relevant final statements, provided that corrections requiring the input of an external party are received by the <i>Market Operator</i> at least two <i>Working Days</i> before the deadline of the issuance of the final statements. If the <i>Market Operator</i> receives notice of an error, discrepancy or correction of an earlier identified error after their	For consistency with the proposed revision in Clause 3.14.4.3

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
		relevant deadlines, clause 3.14.9.2 shall apply.	relevant deadlines, clause 3.14.9.2 shall apply.	
SETTLEMENT PROCESS – Final Statements	3.14.5.1	<p>No later than eighteen <i>days</i> after the end of each billing period, the <i>Market Operator</i> shall give to each <i>WESM member</i> who has engaged in <i>market transactions</i> in that billing period a final statement stating the amounts payable by the <i>WESM member</i> to the <i>Market Operator</i> or payable by the <i>Market Operator</i> to the <i>WESM member</i> in respect of the relevant billing period.</p> <p>If the eighteenth day falls on a <i>Non-Working Day</i>, the issuance of the final statements shall be made during the next immediate <i>Working Day</i>.</p>	<p>No later than eighteen <i>days</i> after the end of each billing period, the <i>Market Operator</i> shall give to each <u><i>Direct WESM member</i></u> who has engaged in <i>market transactions</i> in that billing period a final statement stating the amounts payable by the <u><i>Direct WESM member, including the transactions of its Indirect WESM members, if any,</i></u> to the <i>Market Operator</i> or payable by the <i>Market Operator</i> to the <u><i>Direct WESM member, including the transactions of its Indirect WESM members, if any,</i></u> in respect of the relevant billing period.</p> <p>If the eighteenth day falls on a <i>Non-Working Day</i>, the issuance of the final statements shall be made during the next immediate <i>Working Day</i>.</p>	For consistency with WESM Rules Clause 2.4 that Indirect WESM Members will transact through a Direct WESM Member, the settlement transactions of Indirect WESM Members will only be reflected in the settlement statements of the Direct WESM Members.

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
SETTLEMENT PROCESS – Payment by Trading Participant	3.14.6	<p>No later than 3.00 pm on the twenty-fifth day of the calendar month following the billing period, each <i>WESM member</i> shall pay to the <i>Market Operator</i> in cleared funds the <i>settlement amount</i> (if any) stated to be payable to the <i>Market Operator</i> by that <i>WESM member</i> in that <i>WESM member's</i> final statement, whether or not the <i>WESM member</i> disputes, or continues to dispute, the amount payable.</p> <p>If the twenty-fifth day of the calendar month following the billing period falls on a <i>Non-Working Day</i>, the payment due date shall be moved to the next immediate <i>Working Day</i>.</p>	<p>No later than 3.00 pm on the twenty-fifth day of the calendar month following the billing period, each <u>Direct</u> <i>WESM member</i> shall pay to the <i>Market Operator</i> in cleared funds the <i>settlement amount</i> (if any) stated to be payable to the <i>Market Operator</i> by that <u>Direct</u> <i>WESM member</i> in that <u>Direct</u> <i>WESM member's</i> final statement, whether or not the <u>Direct</u> <i>WESM member</i> disputes, or continues to dispute, the amount payable.</p> <p>If the twenty-fifth day of the calendar month following the billing period falls on a <i>Non-Working Day</i>, the payment due date shall be moved to the next immediate <i>Working Day</i>.</p>	Consistent with the proposal that only Direct WESM Members will receive settlement statements, the revision is proposed to clarify that Direct WESM Members are required to settle their obligations in the WESM.
SETTLEMENT PROCESS – Payment to Trading Participants	3.14.7	On the following <i>Working Day</i> after the <i>Market Operator</i> is to be paid under clause 3.14.6, and in accordance with the schedule set in the billing and settlements timetable, the <i>Market Operator</i>	On the following <i>Working Day</i> after the <i>Market Operator</i> is to be paid under clause 3.14.6, and in accordance with the schedule set in the billing and settlements timetable, the <i>Market Operator</i>	Consistent with the proposal that only Direct WESM Members will receive settlement statements, the revision is proposed to clarify that Direct WESM Members

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
		shall pay to each <i>WESM member</i> in cleared funds the settlement amount (if any) stated to be payable in that <i>WESM member's</i> final statement. XXX	shall pay to each <u>Direct</u> <i>WESM member</i> in cleared funds the settlement amount (if any) stated to be payable in that <u>Direct</u> <i>WESM member's</i> final statement. XXX	will receive payments from the WESM.
SETTLEMENT PROCESS – Settlement Revisions	3.14.9.1	<p>If an amount in a <i>final statement</i> issued under clause 3.14.5:</p> <p>(a) Has been the subject of a dispute and the dispute has been resolved; or</p> <p>(b) Was subject of a pending case before a Court of competent jurisdiction and that said Court has already rendered a final and executory Decision;</p> <p>If any of the abovementioned cases has caused a different amount payable as set out in the <i>final statement</i>, the <i>Market Operator</i> shall issue to each <i>WESM Member</i> affected, an adjustment to the <i>final statement</i> for the relevant billing period setting out:</p>	<p>If an amount in a <i>final statement</i> issued under clause 3.14.5:</p> <p>(a) Has been the subject of a dispute and the dispute has been resolved; or</p> <p>(b) Was subject of a pending case before a Court of competent jurisdiction and that said Court has already rendered a final and executory Decision;</p> <p>If any of the abovementioned cases has caused a different amount payable as set out in the <i>final statement</i>, the <i>Market Operator</i> shall issue to each <u>Direct</u> <i>WESM Member</i> affected, an adjustment to the <i>final statement</i> for the relevant billing period setting out:</p>	<p>For consistency with WESM Rules Clause 2.4 that Indirect WESM Members will transact through a Direct WESM Member, the settlement transactions of Indirect WESM Members will only be reflected in the settlement statements of the Direct WESM Members</p> <p>It is proposed that adjustments of Indirect WESM Members be retained with their Direct WESM Members during the relevant billing period and not based on the current billing period since that Direct WESM Member would have been liable for the amount if no adjustment was performed.</p>

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
		<p>(a) The amount payable by the <i>WESM Member</i> to the <i>Market Operator</i> or the amount payable by the <i>Market Operator</i> to the <i>WESM Member</i>, and</p> <p>(b) Interest calculated on a daily basis at the interest rate for the <i>final statement</i> to which the adjustment relates to the payment date applicable to the revised statement issued under this clause 3.14.9.1.</p> <p>The <i>Market Operator</i> shall issue the adjustment to the <i>final statement</i> not later than twelve (12) calendar months after the resolution of the dispute or receipt of the relevant final and executory Order unless parties to be billed agrees that the issuance of the particular WESM bill adjustment shall be at a later time.</p>	<p>(a) The amount payable by the <u>Direct WESM Member including the transactions of its Indirect WESM Members during the relevant billing period, if any,</u> to the <i>Market Operator</i> or the amount payable by the <i>Market Operator</i> to the <u>Direct WESM Member including the transactions of its Indirect WESM Members during the relevant billing period, if any,</u> and</p> <p>(b) Interest calculated on a daily basis at the interest rate for the <i>final statement</i> to which the adjustment relates to the payment date applicable to the revised statement issued under this clause 3.14.9.1.</p> <p>The <i>Market Operator</i> shall issue the adjustment to the <i>final statement</i> not later than twelve (12) calendar months after the resolution of the dispute or receipt of the relevant final and executory Order unless parties to be billed</p>	

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
			agrees that the issuance of the particular WESM bill adjustment shall be at a later time.	
SETTLEMENT PROCESS – Payment of Adjustments	3.14.10.2	By no later than the time and date specified by <i>the Market Operator</i> pursuant to clause 3.14.10.1, each <i>WESM member</i> shall pay to the <i>Market Operator</i> in cleared funds the net amount (if any) stated to be payable by that <i>WESM member</i> in the revised statement issued to it under clause 3.14.9.	By no later than the time and date specified by <i>the Market Operator</i> pursuant to clause 3.14.10.1, each <u>Direct</u> <i>WESM member</i> shall pay to the <i>Market Operator</i> in cleared funds the net amount (if any) stated to be payable by that <u>Direct</u> <i>WESM member</i> in the revised statement issued to it under clause 3.14.9.	Consistent with the proposal that only Direct WESM Members will receive settlement statements, the revision is proposed to clarify that Direct WESM Members are required to settle their obligations in the WESM.
SETTLEMENT PROCESS – Payment of Adjustments	3.14.10.3	On the following <i>Working Day</i> on which the <i>Market Operator</i> is to be paid under clause 3.14.10.2, the <i>Market Operator</i> shall pay to each WESM Member in cleared funds the net amount (if any) stated to be payable to that <i>WESM member</i> in the revised statement issued to it under clause 3.14.9.	On the following <i>Working Day</i> on which the <i>Market Operator</i> is to be paid under clause 3.14.10.2, the <i>Market Operator</i> shall pay to each <u>Direct</u> WESM Member in cleared funds the net amount (if any) stated to be payable to that <u>Direct</u> <i>WESM member</i> in the revised statement issued to it under clause 3.14.9.	Consistent with the proposal that only Direct WESM Members will receive settlement statements, the revision is proposed to clarify that Direct WESM Members will receive payments from the WESM.
PRUDENTIAL REQUIREMENTS – Provision of Security	3.15.2.1	Subject to clause 3.15.2.2, a <i>WESM member</i> wishing to participate in <i>Market Transactions</i> shall provide and maintain a	Subject to clause 3.15.2.2, a <u>Direct</u> <i>WESM member</i> wishing to participate in <i>Market Transactions</i> <u>for its own facilities and for its Indirect WESM Members, if any,</u>	For consistency with WESM Rules Clause 2.4 that Indirect WESM Members will transact through a Direct WESM Member, the revision is being



WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
		security complying with the requirements of Clause 3.15.2.	shall provide and maintain a security complying with the requirements of Clause 3.15.2.	proposed to clarify that the prudential requirements of Direct WESM Members will include assessment of its sales and the exposure of its Indirect WESM Members.
PRUDENTIAL REQUIREMENTS – Provision of Security	3.15.2.2	<p>The <i>Market Operator</i> may exempt <i>WESM members</i> from the requirement to provide a security under clause 3.15.2.1,if:</p> <p>(a) the <i>Market Operator</i> believes it is likely that the amount payable by the <i>Market Operator</i> to that <i>WESM Member</i> under the WESM Rules will consistently exceed the amount payable to the <i>Market Operator</i> by that <i>WESM member</i> under the <i>WESM Rules</i> in respect of that period; or</p> <p>(b) the <i>Market Operator</i> believes it is unlikely that the <i>WESM member</i> will be required to pay any amounts to the <i>Market Operator</i>; or</p> <p>(c) Deleted</p>	<p>The <i>Market Operator</i> may exempt <u>Direct</u> <i>WESM members</i> from the requirement to provide a security under clause 3.15.2.1,if:</p> <p>(a) the <i>Market Operator</i> believes it is likely that the amount payable by the <i>Market Operator</i> to that <u>Direct</u> <i>WESM Member</i> under the WESM Rules will consistently exceed the amount payable to the <i>Market Operator</i> by that <u>Direct</u> <i>WESM member</i> under the <i>WESM Rules</i> in respect of that period; or</p> <p>(b) the <i>Market Operator</i> believes it is unlikely that the <u>Direct</u> <i>WESM member</i> will be required to pay any amounts to the <i>Market Operator</i>; or</p> <p>(c) Deleted</p>	For consistency with WESM Rules Clause 2.4 that Indirect WESM Members will transact through a Direct WESM Member, it is proposed to clarify that only Direct WESM Members are assessed for prudential requirements.

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
PRUDENTIAL REQUIREMENTS – Amount of Security	3.15.4	Using available historical data in the <i>WESM</i> , the <i>Market Operator</i> shall determine the initial <i>Prudential Requirements</i> of a new <i>WESM member</i> corresponding to the projected <i>settlement amount</i> in respect of the portion of its demand that is not covered by <i>bilateral contracts</i> and the line rental resulting from its bilateral contracts	<p><u>The amount of security shall be assessed per <i>Direct WESM Member</i>. The prudential requirements of a <i>Direct WESM Member</i> shall include its own transactions and the transactions of its <i>Indirect WESM Members</i>.</u></p> <p>Using available historical data in the <i>WESM</i>, the <i>Market Operator</i> shall determine the initial <i>Prudential Requirements</i> of a new <i>WESM member</i> corresponding to the projected <i>settlement amount</i> in respect of the portion of its demand that is not covered by <i>bilateral contracts</i> and the line rental resulting from its bilateral contracts. <u>If the new <i>WESM Member</i> is an <i>Indirect WESM Member</i>, its calculated initial Prudential Requirements shall be considered in the assessment of the prudential requirements of its <i>Direct WESM Member</i>.</u></p>	

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
PRUDENTIAL REQUIREMENTS – Monitoring	3.15.10.1	The Market Operator shall review, on a monthly basis, its actual exposure to each <i>WESM member</i> in respect of previous billing periods in accordance with the <i>WESM Rules</i> .	The Market Operator shall review, on a monthly basis, its actual exposure to each <u>Direct</u> <i>WESM member</i> in respect of previous billing periods in accordance with the <i>WESM Rules</i> .	For consistency with the proposed revisions that only Direct WESM Members will receive settlement statements and pay to the WESM
PRUDENTIAL REQUIREMENTS – Margin Calls	3.15.11.1	If the <i>Market Operator</i> calculates that its exposure to a <i>WESM member</i> exceeds the <i>WESM member's trading limit</i> , then the <i>Market Operator</i> shall make a Margin Call on that <i>WESM member</i> by notice to the <i>WESM member</i> in writing (Margin Call Notice).	If the <i>Market Operator</i> calculates that its exposure to a <u>Direct</u> <i>WESM member</i> exceeds the <u>Direct</u> <i>WESM member's trading limit</i> , then the <i>Market Operator</i> shall make a Margin Call on that <u>Direct</u> <i>WESM member</i> by notice to the <u>Direct</u> <i>WESM member</i> in writing (Margin Call Notice).	The revision is being proposed to clarify that only Direct WESM Members are monitored for compliance with prudential requirements.
METERING - OBLIGATIONS OF TRADING PARTICIPANTS	4.3.1.1	Before a <i>Trading Participant</i> who is a <i>Direct WESM Member</i> will be permitted by the <i>Market Operator</i> to participate in the <i>spot market</i> in respect of a <i>market trading node</i> , the <i>Trading Participant</i> shall ensure that: (a) Each of its assigned <i>market trading node</i> has a metering installation; (b) Each <i>metering installation</i> has been installed in accordance with	Before a <i>Trading Participant</i> who is a <i>Direct WESM Member</i> will be permitted by the <i>Market Operator</i> to participate in the <i>spot market</i> in respect of a <i>market trading node</i> , the <i>Trading Participant</i> shall ensure that: (a) Each of its assigned <i>market trading node</i> has a metering installation; (b) Each <i>metering installation</i> has been installed in accordance with	Requirement to have a meter applies to both Direct and Indirect WESM Members

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
		this chapter4 and in accordance with the <i>Grid Code and Distribution Code</i> ; and (c) Each <i>metering installation</i> is registered with the <i>Market Operator</i> .	this chapter4 and in accordance with the <i>Grid Code and Distribution Code</i> ; and (c) Each <i>metering installation</i> is registered with the <i>Market Operator</i> .	
METERING - OBLIGATIONS OF TRADING PARTICIPANTS	4.3.1.2	The <i>Market Operator</i> may refuse to permit a <i>Trading Participant</i> who is a <i>Direct WESM member</i> to participate in the <i>spot market</i> in respect of any assigned <i>market trading node</i> if the <i>metering installation</i> associated with that <i>market trading node</i> does not comply with the provisions of this chapter 4, the <i>Grid Code</i> and <i>Distribution Code</i> .	The <i>Market Operator</i> may refuse to permit a <i>Trading Participant</i> who is a Direct WESM member to participate in the <i>spot market</i> in respect of any assigned <i>market trading node</i> if the <i>metering installation</i> associated with that <i>market trading node</i> does not comply with the provisions of this chapter 4, the <i>Grid Code</i> and <i>Distribution Code</i> .	Requirement to have WESM-compliant meters applies to both Direct and Indirect WESM Members
ELECTION OF METERING SERVICES PROVIDER BY A TRADING PARTICIPANT	4.3.2.1	A <i>Trading Participant</i> who is a <i>Direct WESM member</i> shall: (a) Elect a <i>Metering Services Provider</i> who will have responsibility for arranging for the provision, installation, testing, calibration and maintenance of each metering installation for which that <i>Trading Participant</i> is financially responsible;	A <i>Trading Participant</i> who is a Direct WESM member shall: (a) Elect a <i>Metering Services Provider</i> who will have responsibility for arranging for the provision, installation, testing, calibration and maintenance of each metering installation for which that <i>Trading Participant</i> is financially responsible;	An Indirect WESM Member may opt to sign the Metering Services Agreement so that the same arrangement may be used when it changes its Direct WESM Member counterparty.

WESM Rules				
Title	Clause	Provision	Proposed Amendment	Rationale
		<p>(b) Enter into an agreement with the <i>Metering Services Provider(s)</i> which includes the terms and conditions for the provision, installation and maintenance of the relevant <i>metering installation</i> by the <i>Metering Services Provider</i>, and</p> <p>(c) Provide the <i>Market Operator</i> with the relevant details of the <i>metering installation</i> in accordance with Appendix B2 within 10 <i>business days</i> of entering into an agreement with the <i>Metering Services Provider(s)</i> under clause 4.3.4(b).</p>	<p>(b) Enter into an agreement with the <i>Metering Services Provider(s)</i> which includes the terms and conditions for the provision, installation and maintenance of the relevant <i>metering installation</i> by the <i>Metering Services Provider</i>, and</p> <p>(c) Provide the <i>Market Operator</i> with the relevant details of the <i>metering installation</i> in accordance with Appendix B2 within 10 <i>business days</i> of entering into an agreement with the <i>Metering Services Provider(s)</i> under clause 4.3.<u>42.1</u>(b).</p>	

WESM Manual on Registration, Suspension and De-Registration Criteria and Procedures Issue 5.2				
Title	Section	Provision	Proposed Amendment	Rationale
LEVEL OF PARTICIPATION AND INDIRECT WESM MEMBERSHIP	2.3.5	The <i>Direct WESM member</i> must expressly agree to transact in the <i>WESM</i> on behalf of the <i>Indirect WESM member</i> . Such agreement shall include agreement to assume all obligations of <i>the Indirect WESM member</i> in respect to the spot market transactions of the latter, including but not limited to the prudential requirements, trading imbalances, energy trading amounts, reserve trading amounts and line rental trading amounts. The parties shall submit proof of such agreement to the <i>Market Operator</i> .	The <i>Direct WESM member</i> must expressly agree to transact in the <i>WESM</i> on behalf of the Indirect WESM member. Such agreement shall include agreement that the <i>Direct WESM Member</i> to assume all obligations of the <i>Indirect WESM member</i> in respect to the spot market transactions of the latter, including but not limited to the prudential requirements, trading imbalances, <u>payment of adjustment settlement amounts</u> , energy trading amounts, reserve trading amounts and line rental trading amounts. <u>The Direct WESM Member shall be responsible for all such payments during the relevant billing periods where the Direct WESM Member transacted on behalf of the Indirect WESM Member.</u> The parties shall submit proof of such agreement to the <i>Market Operator</i> .	It is proposed that adjustments of Indirect WESM Members be retained with their Direct WESM Members during the relevant billing period and not based on the current billing period since that Direct WESM Member would have been liable for the amount if no adjustment was performed.
OTHER REQUIREMENTS FOR APPROVED APPLICATIONS	2.5.6.3	a) Market Participation Agreement. The <i>Applicant</i> shall execute a market participation agreement in the form prescribed by the <i>Market Operator</i> .	a) Market Participation Agreement. The <i>Applicant</i> shall execute a market participation agreement in the form prescribed by the <i>Market Operator</i> .	Customers to be registered as Indirect WESM Member may have the option to subscribe to a digital certificate and access the

WESM Manual on Registration, Suspension and De-Registration Criteria and Procedures Issue 5.2				
Title	Section	Provision	Proposed Amendment	Rationale
		b) Participant Interface Access. The <i>Applicant</i> shall subscribe to and allow the <i>Market Operator</i> to apply and install a method employing encryption in its computer to provide secure access to the <i>Market Management System</i> .	b) Participant Interface Access. The <i>Applicant</i> shall subscribe to and allow the <i>Market Operator</i> to apply and install a method employing encryption in its computer to provide secure access to the <i>Market Management System</i> . <u>This is optional for Customers that will be registered as Indirect WESM Members.</u>	Market Participant Interface of the Market Management System.
EFFECTS OF SUSPENSION	4.4.1.	From the time of the issuance of the Notice of Suspension until such time the suspension is revoked, the suspended <i>WESM member</i> is ineligible to participate in the WESM. As such, the suspended <i>WESM member</i> shall be disconnected from the transmission or distribution system to which its facilities are connected. If the suspended <i>WESM member</i> is a <i>Wholesale Aggregator</i> or a <i>Retail Electricity Supplier</i> , the <i>Indirect WESM member</i> for whom it transacts in the <i>WESM</i> shall likewise be suspended from trading in the <i>WESM</i> and shall be disconnected from the transmission or distribution system, unless the latter complies	From the time of the issuance of the Notice of Suspension until such time the suspension is revoked, the suspended <i>WESM member</i> is ineligible to participate in the WESM. As such, the suspended <i>WESM member</i> shall be disconnected from the transmission or distribution system to which its facilities are connected. If the suspended <i>WESM member</i> is a <i>Wholesale Aggregator</i> or a <i>Retail Electricity Supplier</i> , the <i>Indirect WESM member</i> for whom it transacts in the <i>WESM</i> shall likewise be suspended from trading in the <i>WESM</i> and shall be disconnected from the transmission or distribution system, unless the latter complies with the conditions set forth	The revision is proposed to delete the WESM aggregator and to correct the reference clause (Clause 3.7 is non-existent in this manual).

WESM Manual on Registration, Suspension and De-Registration Criteria and Procedures Issue 5.2				
Title	Section	Provision	Proposed Amendment	Rationale
		with the conditions set forth in Chapter II. Clause 3.7 of this Manual.	in Chapter II. Clause <u>2</u> .3.7 of this Manual.	
EFFECTS OF DEREGISTRATION	5.6.2.2.	If the deregistered <i>WESM member</i> is a <i>Wholesale Aggregator</i> or a <i>Retail Electricity Supplier</i> acting as a <i>Direct WESM Member</i> counterparty to an <i>Indirect WESM member</i> and the latter does not comply with the requirements in Chapter II, Section 3.7 of this Manual, the facilities of the <i>Indirect WESM member</i> shall be disconnected.	If the deregistered <i>WESM member</i> is a <i>Wholesale Aggregator</i> or a <i>Retail Electricity Supplier</i> acting as a <i>Direct WESM Member</i> counterparty to an <i>Indirect WESM member</i> and the latter does not comply with the requirements in Chapter II, Section <u>2</u> .3.7 of this Manual, the facilities of the <i>Indirect WESM member</i> shall be disconnected.	The revision is proposed to delete the WESM aggregator and to correct the reference clause (Clause 3.7 is non-existent in this manual).

WESM Manual on Metering Standards and Procedures Issue 12.0				
Title	Section	Provision	Proposed Amendment	Rationale
GOVERNING PROVISIONS OF THE WESM RULES	APPENDIX C	<p>4.3.2.1 A <i>Trading Participant</i> who is a Direct <i>WESM member</i> shall:</p> <p>(a) Elect a <i>Metering Services Provider</i> who will have responsibility for arranging for the provision, installation, testing, calibration and maintenance of each metering installation for which that <i>Trading Participant</i> is financially responsible;</p>	<p>4.3.2.1 A <i>Trading Participant</i> who is a Direct <i>WESM member</i> shall:</p> <p>(a) Elect a <i>Metering Services Provider</i> who will have responsibility for arranging for the provision, installation, testing, calibration and maintenance of each metering installation for which that <i>Trading Participant</i> is financially responsible;</p> <p><u>(b) Enter into an agreement with the <i>Metering Services Provider(s)</i> which includes the terms and conditions for the provision, installation and maintenance of the relevant <i>metering installation</i> by the <i>Metering Services Provider</i>, and</u></p> <p><u>(c) Provide the <i>Market Operator</i> with the relevant details of the <i>metering installation</i> within 10 <i>business days</i> of entering into an agreement with the <i>Metering Services Provider(s)</i>.</u></p>	The revision is proposed to reflect the proposed change in the WESM Rules.

WESM Manual on Billing and Settlement Issue 6.1				
Title	Section	Provision	Proposed Amendment	Rationale
CONTENTS OF SETTLEMENT STATEMENTS AND DATA	4.1	(NEW)	<u>4.1.5. Settlement quantities and amounts of an Indirect WESM Member shall be incorporated in the Settlement Statement and Settlement Data issued to its Direct WESM Member. The Market Operator shall distinguish the transactions of the Indirect WESM Member to the transactions of the facilities of the Direct WESM Member in the Settlement Statement and Settlement Data provided to the Direct WESM Member.</u>	For consistency with WESM Rules Clause 2.4 that Indirect WESM Members will transact through a Direct WESM Member, the settlement transactions of Indirect WESM Members will only be reflected in the settlement statements of the Direct WESM Members.

Note: Please underline and put in bold letters the proposed changes to the Market Rules or Manual.