Trading Operations Report - Consultation

Chris Braley

23 January 2014

ELEXON

What are we proposing and why?

What is ELEXON proposing?

ELEXON want to:

- Update and develop the Trading Operations Report
- Ensure it meets customer requirements
- Enhance and improve the commentary and descriptions
- Establish Trading Operations as a dynamic report to enable relevant information to be added on a monthly basis where needed
- Remove unnecessary or unused information
- Restructure the report into subject areas
- Add in new information which helps offer more insight on the market

Why are we proposing this?

This proposal is to:

- Increase the usability of the report and relevance for customers
- Make it easier for customers to understand what is being presented without assistance
- Ensure the report is meeting its purpose of "publishing key market data graphically whilst giving a performance indicator for the Balancing and Settlement Code arrangements"
- Make it easier for customers to navigate
- Reduce the average length of the Trading Operations Report

Consultation details

- Please respond if the changes being proposed meet your needs
- Consultation period: 23 January 2014 - 21 February 2014

Next steps

- Receive and discuss responses
- Take the proposal/responses to The SVG, The ISG and The BSC Panel
- Go live with new report by May 2014.

Please send comments or responses to Chris Braley:

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Summary of changes

The following table refers to graphs/tables within the different sections of the current Trading Operations Report

Add	Change	Remove	Keep
• 2 new graphs on pricing • 1 new graphs on bid/offer volumes • 2 new graphs on cash flow.	2.02, 2.03, 2.06, 2.07, 2.08, 2.12, 2.13, 2.15, 2.16, 3.01, 3.02, 3.04, 3.12, 3.37, 4.03, 4.04, 4.11, 4.12.	2.01, 2.04, 2.05, 2.09, 2.14, 3.08, 3.11, 3.14, 3.15, 3.16, 3.17, 3.18, 3.20, 3.23, 3.24, 3.25, 3.26, 3.27, 3.29, 3.33, 3.34, 3.35, 3.38, 4.07, 4.08, 4.09, 4.10, 4.13.	2.10, 2.11, 3.03, 3.05, 3.06, 3.07, 3.09, 3.10, 3.13, 3.19, 3.21, 3.22, 3.28, 3.30, 3.31, 3.32, 3.36, 4.01, 4.02, 4.05, 4.06.

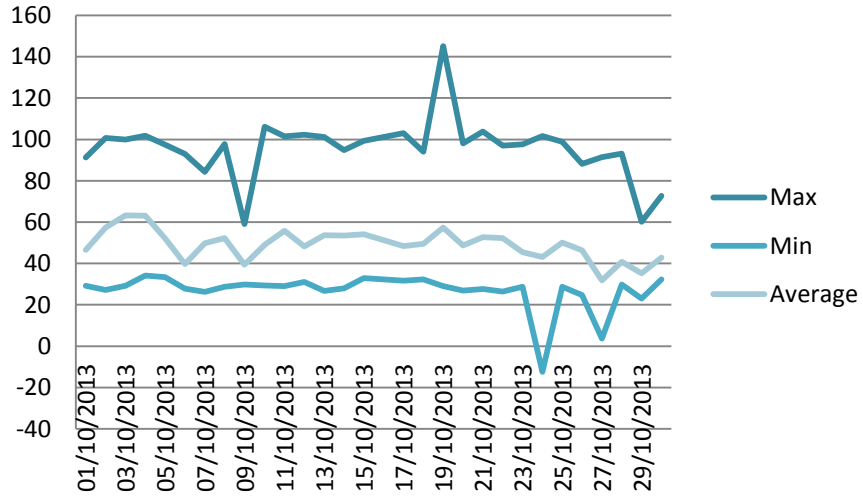
Graphs/Tables we are proposing to remove are because we do not feel they offer any insight or information needed by our customers

Proposed below are the new subject headings to replace Headline Statistics, CVA Market Charts and SVA Market Charts

System Performance	Prices	Credit	Imbalance Volumes
Cash flows	Demand	GSP GCF	Energy Settled on Metered Data
Generation	Transmission Losses	Metering	

New graphs: pricing

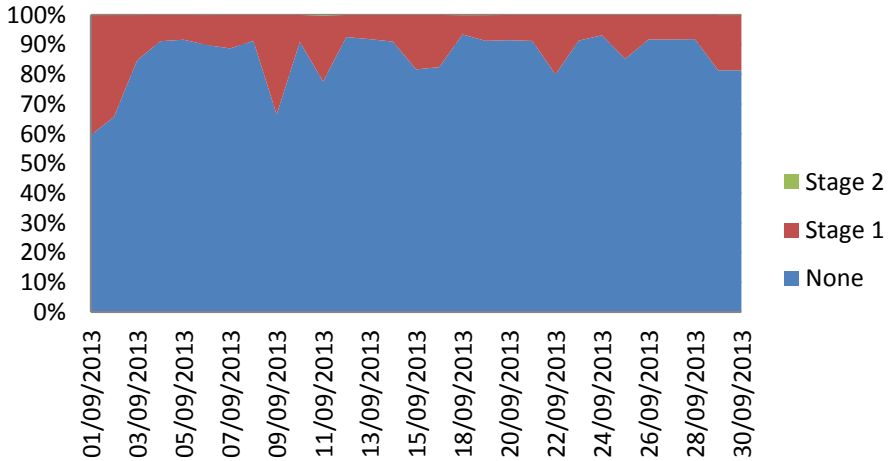
Main Price by Settlement Day



For each half hour trading period, depending on the net position of National Grid Transmission System, one of the 'cash-out' or 'energy imbalance' prices (System Sell Price and System Buy Price) will be associated with Balancing Mechanism Bids and Offers. In this case the price will be known as the 'main' price.

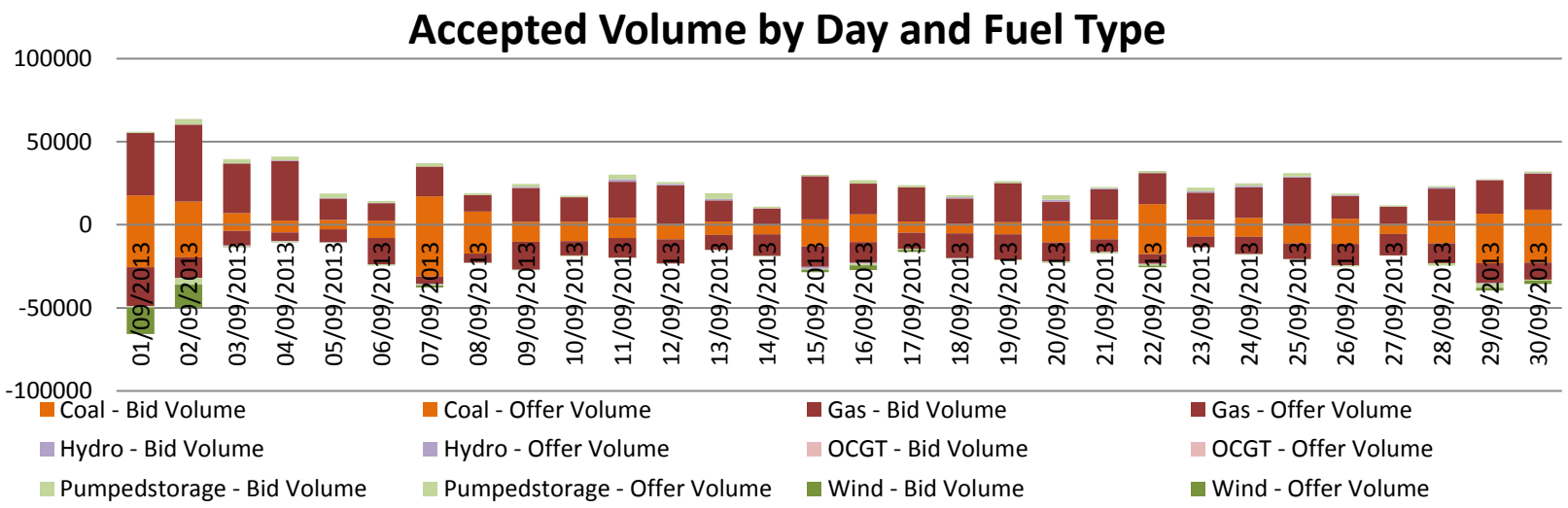
The main energy imbalance price is calculated using the balancing actions that the SO accepted for that Settlement Period. Parties whose imbalance is in the opposite direction to the Transmission System will be charged their imbalance at the main energy imbalance price.

Flagged Balancing Actions in System Price Calculations



The purpose of this graph is to monitor price calculations. The graph shows the ration of system balancing actions (stage 1 and 2) to energy balancing actions (none). Stages 1 and 2 reflect balancing done through the system, either by system operator or once the offer is placed. The blue shaded part of the graph represents the actions taken by National Grid. Bigger the red and green area means worse performance of the system.

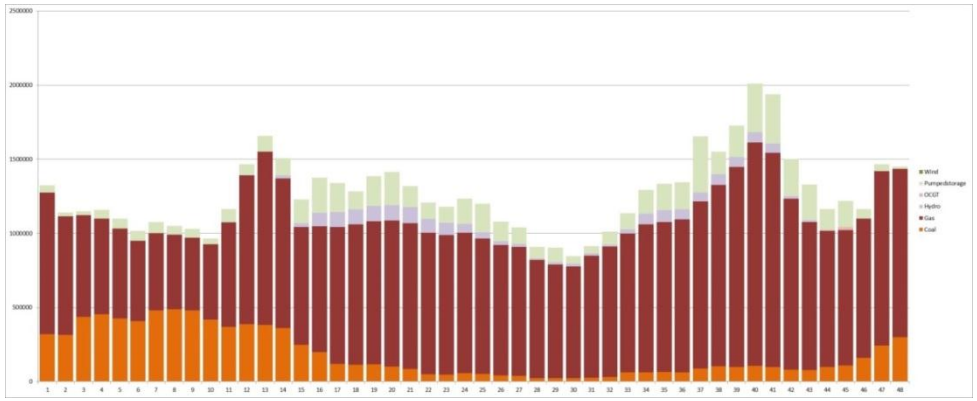
New graphs: accepted bid/offer volumes



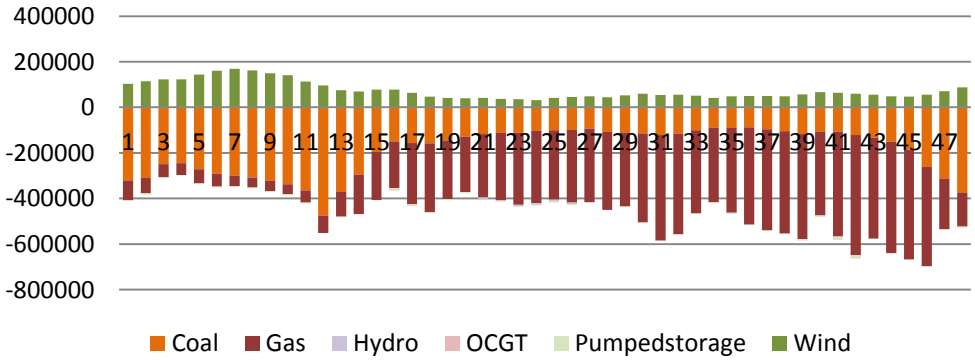
The chart shows how the energy bids and offers were distributed each day by generation fuel type. A Bid is a proposal to reduce generation or increase demand and an offer is a proposal to increase generation or reduced demand. This is used by the system operator to balance the market to best satisfy the balancing requirements of the transmission system. Looking at the fuel type it shows which type of BMUs are mainly used to balance the system.

New graphs: cash flows

Accepted Offer Cash flow by Period and Fuel Type



Accepted Bid Cash flow by Period and Fuel Type



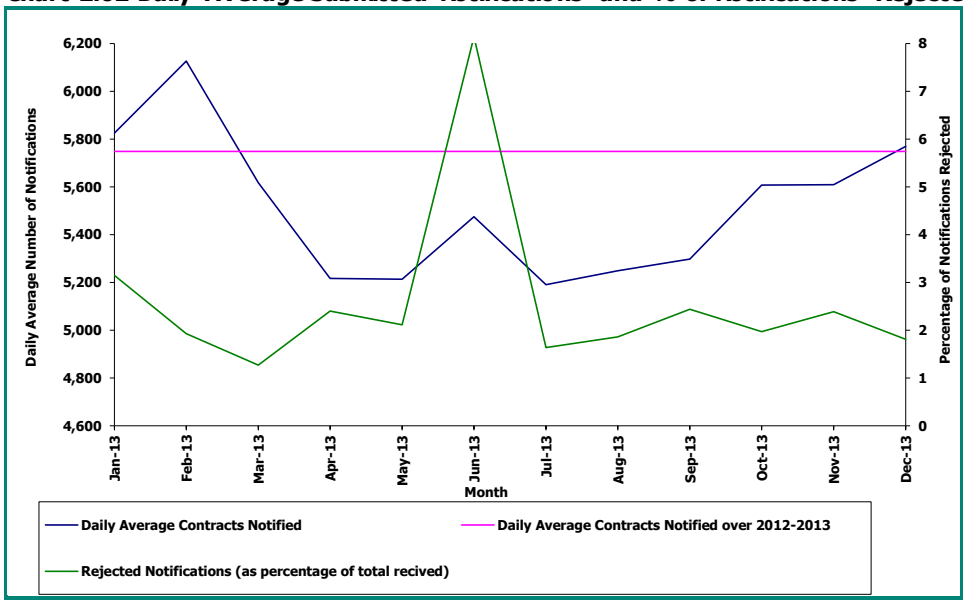
The two graphs depict the cash flow associated with accepted bids and offers by Period and Fuel Type. It provides an insight into how much do balancing actions cost and how the amount is influenced by the time of day and type of BMU used for balancing.

Changes

Table 2.06 Price Derivation Codes

	Description (Code)	% of Occurrences		
		Dec 13	Nov 13	Oct 13
Short Market	NIV is Positive: SBP is the Main Price			
	SSP = Reverse Price (A)	34.21	36.18	38.66
	SSP capped to SBP (B)	0.94	1.18	2.21
	SSP defaulted to SBP (C)	0.00	0.00	0.00
	SSP & SBP defaulted to Market Price (D)	0.00	0.00	0.00
	SSP & SBP defaulted to Zero (E)	0.00	0.00	0.00
Long Market	NIV is Negative: SSP is the Main Price			
	SBP = Reverse Price (F)	58.13	57.92	53.96
	SBP capped to SSP (G)	6.72	4.72	5.17
	SBP defaulted to SSP (H)	0.00	0.00	0.00
	SSP & SBP defaulted to Market Price (I)	0.00	0.00	0.00
	SSP & SBP defaulted to zero (J)	0.00	0.00	0.00
Balanced Market	NIV is Zero			
	SSP & SBP defaulted to Market Price (K)	0.00	0.00	0.00
	SSP & SBP defaulted to zero (L)	0.00	0.00	0.00

Chart 2.02 Daily Average Submitted Notifications and % of Notifications Rejecte



Changes

2.02

- Add in a threshold to show where rejections move outside the norm

2.06

- Change to a graph showing the percentages of long and short market occurrences for every month over the last year

Changes

Chart 2.07 Daily Imbalance Volumes

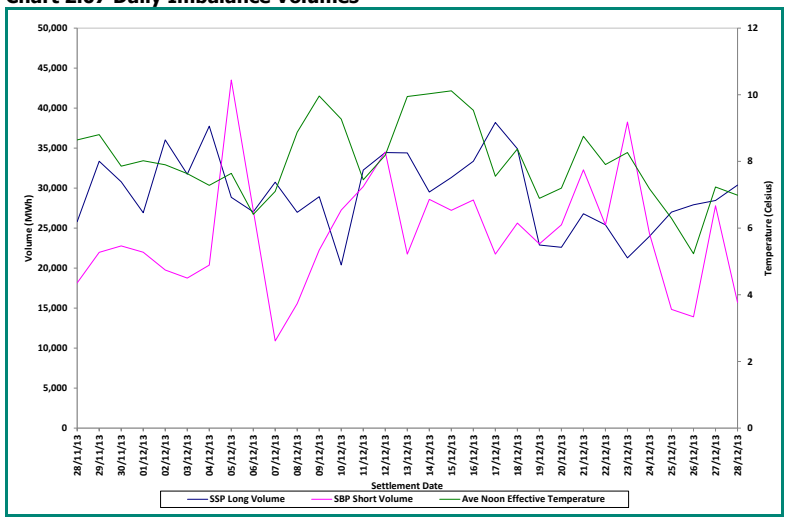


Chart 2.08 Cashflows in the Settlement System

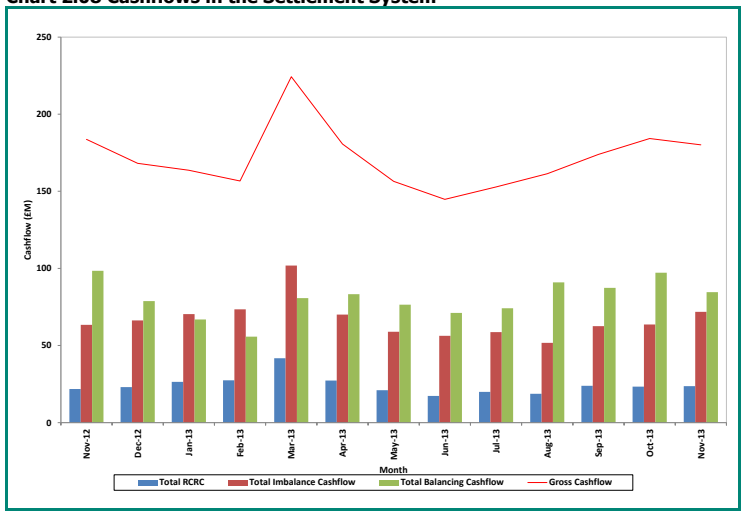
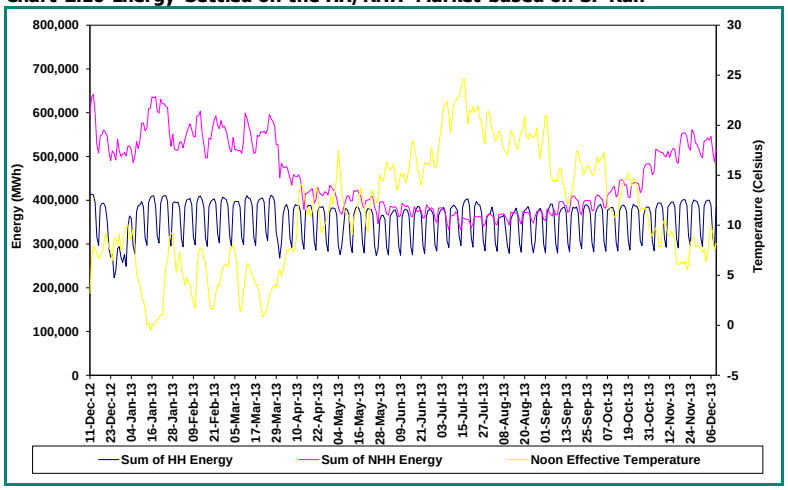


Chart 2.10 Energy Settled on the HH/NHH Market based on SF Run



Changes

2.07

- Change the long and short volume to a stacked chart to allow for easier viewing

2.08

- Move to a stacked chart and remove the gross cash flow as this will be shown by the height of the bars

2.10

- Change to a table showing, sum of HH settled volume, sum of NHH settled volume, Average Noon Effective temperature for each season and compare with the previous year

Changes

Chart 2.12 Microgeneration: Number of Metering Systems and Energy Exported

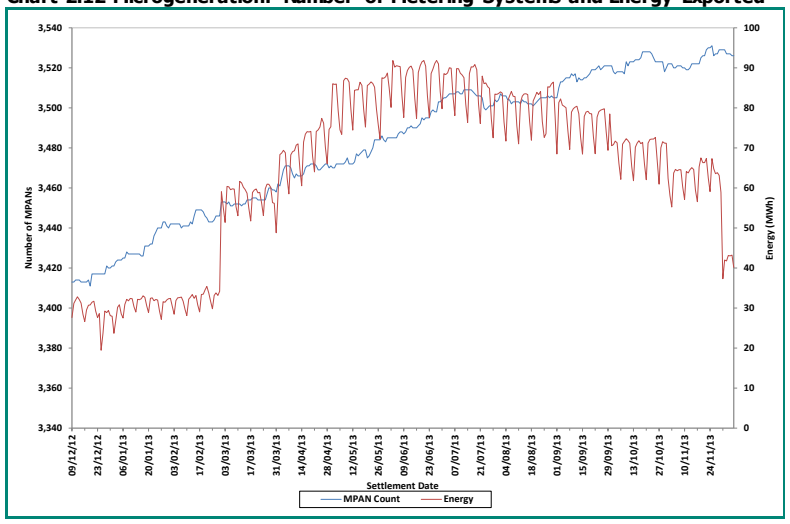


Chart 2.13 Sum of CVA Generation by Fuel Type per Settlement Date

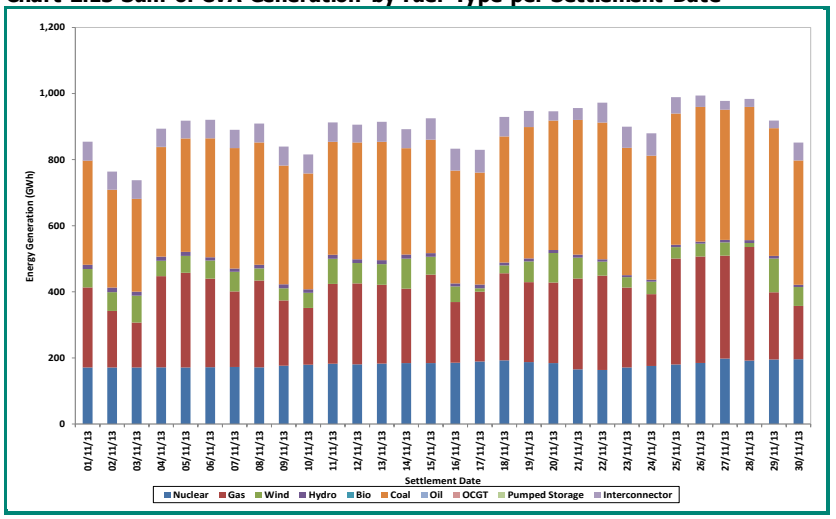
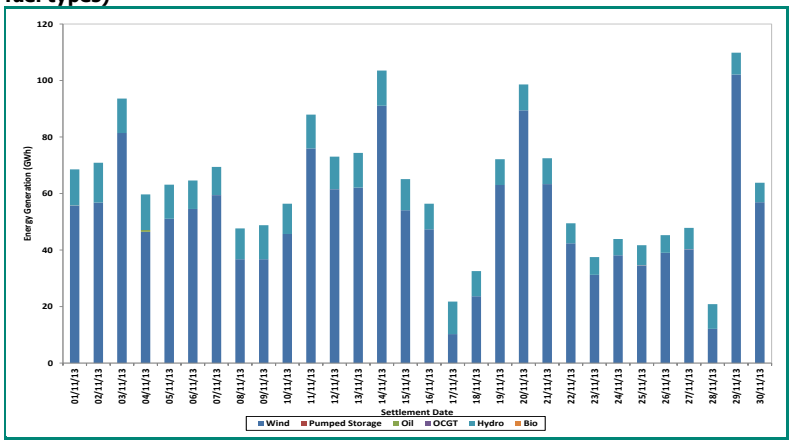


Chart 2.15 Sum of CVA Generation by Fuel Type per Settlement Date (less used fuel types)



Changes

2.12

- Better explanations and commentary

2.13

- Change to area graph and show detail for a whole year

2.15

- Show data for wind only

Changes

Table 3.01 Credit Defaults/ Credit Cover Percentages

Period	No. of Parties in Query Period	No. of Parties in Credit Default		Party Maximum Credit Cover Percentage (%)						
		Level 1	Level 2	>100	90-100	80-90	60-80	30-60	10-30	<10
Dec-13	2	0	0	1	1	0	7	10	27	214
Nov-13	2	0	0	2	0	0	3	8	22	224
Oct-13	1	0	0	0	0	1	2	12	22	222
Dec-12	0	0	0	0	0	0	3	11	15	213

Chart 3.05 Declared DC and Monthly Maximum Demand (based on SF data)

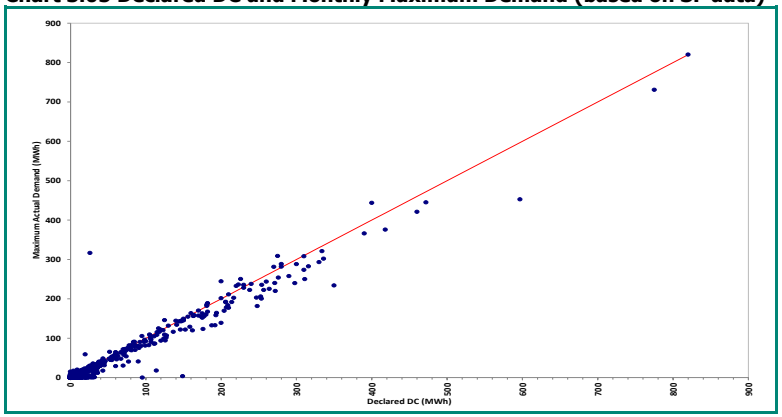
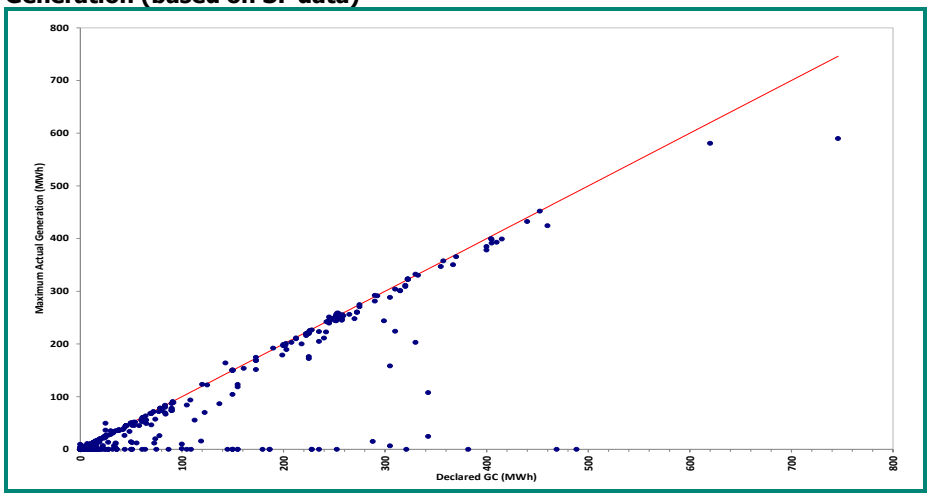


Chart 3.06 Comparison between Declared GC and Monthly Maximum Generation (based on SF data)



Changes

3.01

- Move to a graph showing trends over an annual term

3.05

- Change the graph to show only where Maximum Demand is greater than DC

3.06

- Change the graph to show only where Maximum Generation is greater than GC

Changes

Chart 3.12 Monthly Average SSP (£/MWh) and Standard Deviation

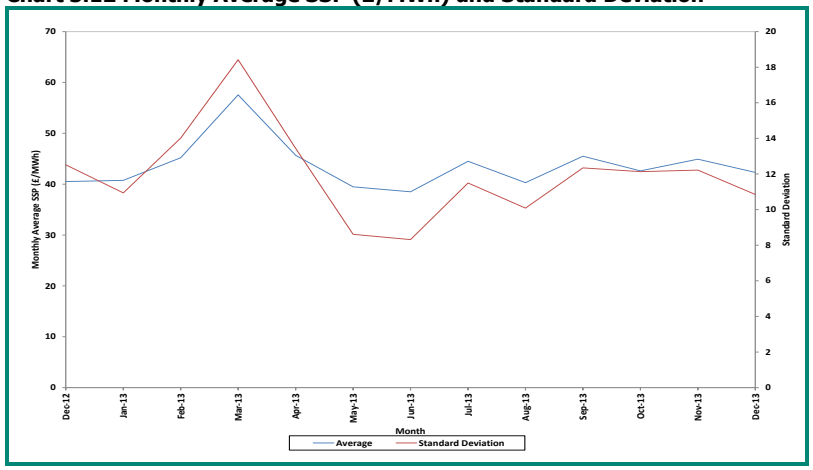


Chart 3.15 Monthly Average SBP (£/MWh) and Standard Deviation

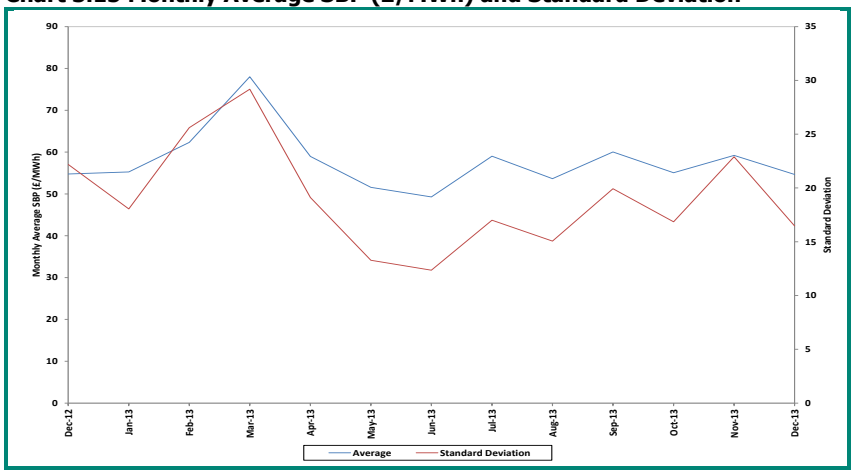
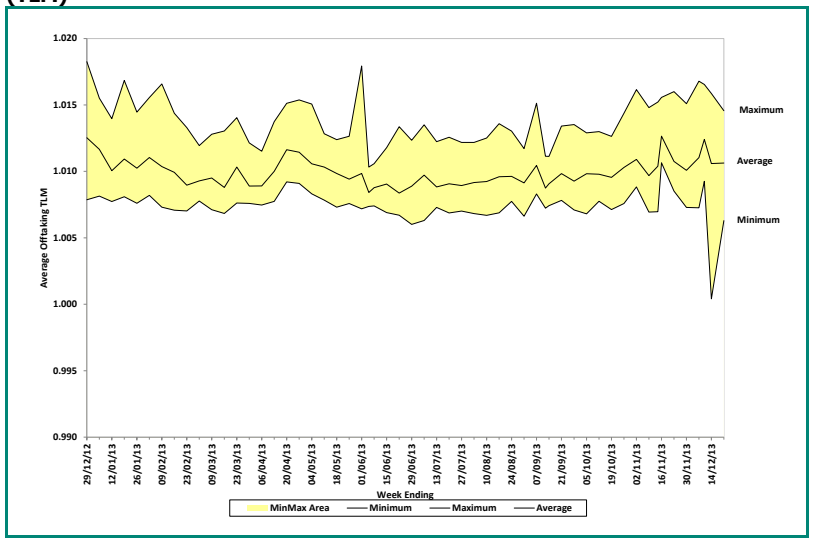


Chart 3.36 Weekly Max, Min and Average Offtaking Transmission Loss Multiplier (TLM)



Changes

3.12 & 3.15

- Combine these two graphs, add in market price and remove the standard deviation

3.36

- Move to using SF data only to make this consistent with other views in the report

Changes

Chart 4.01 Distribution of Half-Hour GSP Group Correction Factors across all GSP Groups

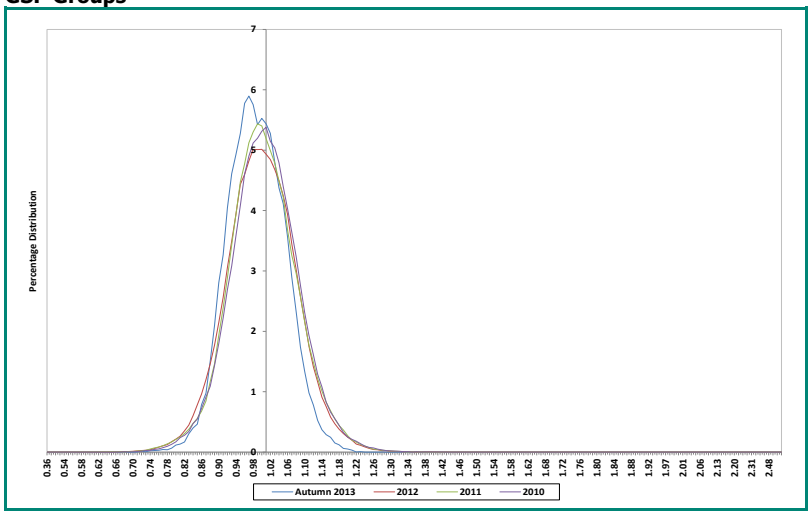


Chart 4.11 Minimum GSP Group Take based on SF Run

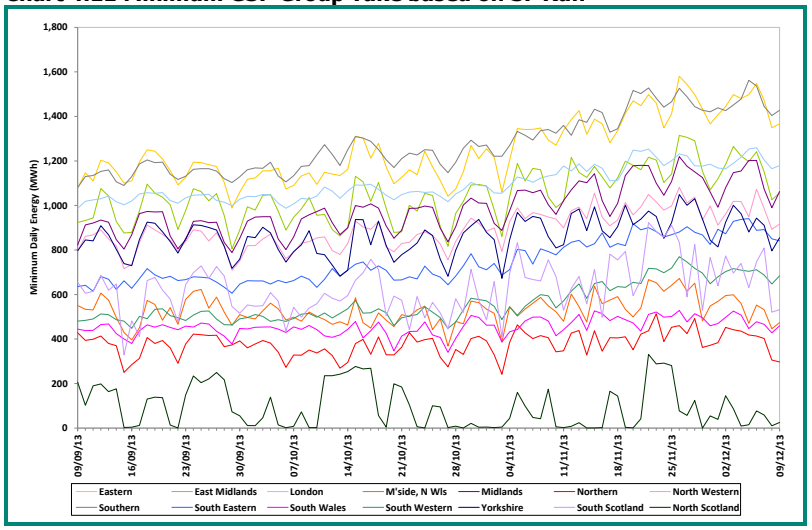
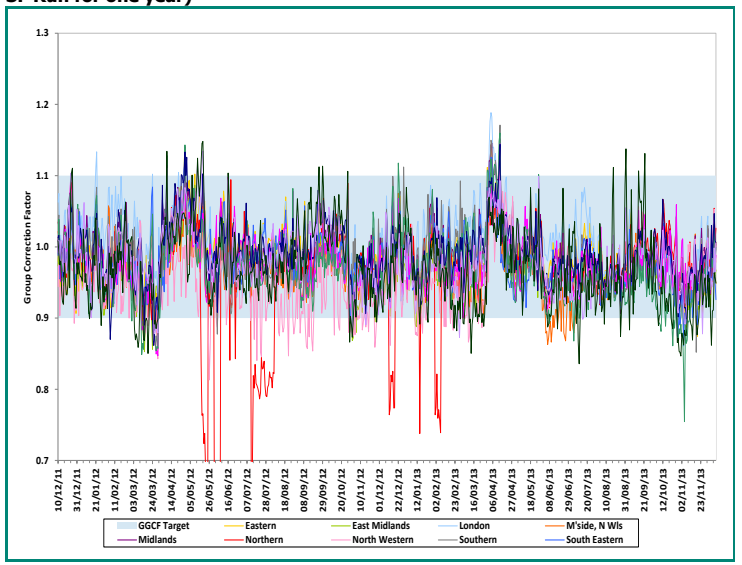


Chart 4.03 Daily Average GSP Group Correction Factor by GSP Group (based on SF Run for one year)



Changes

4.01

- Move this graph to compare seasons only

4.03

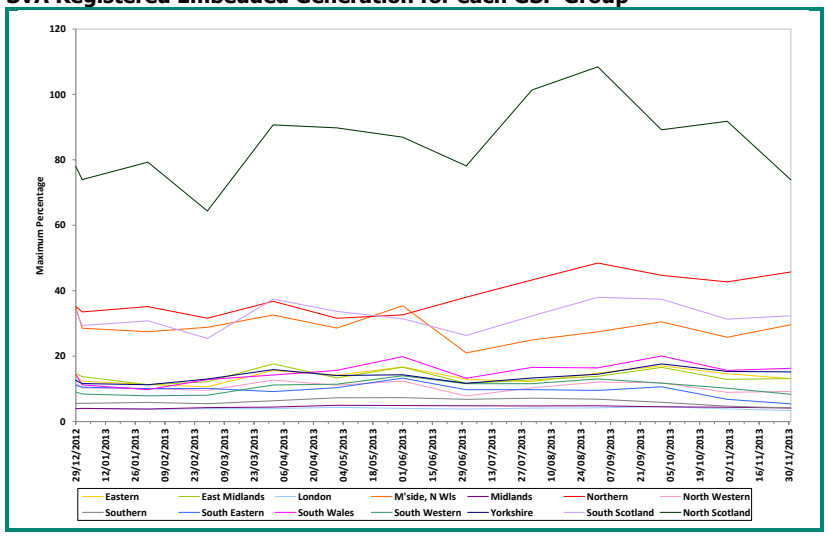
- Ensure the legend is expanded to show all areas

4.11

- Introduce a shaded area up to 500MWh to show the GSPs close to exporting

Changes

Chart 4.12 Percentage of Maximum GSP Group Metered Volume Supplied by SVA Registered Embedded Generation for each GSP Group



Changes

4.12

- Move from percentage to show total volume by GSP area

Charts/tables to remove

Table 2.01 Energy Contract Volume Notification Submissions

	Dec-13		Nov-13		Oct-13	
	Normal	Web based	Normal	Web based	Normal	Web based
Received	178688	166	167987	282	173552	276
Rejected	3226	0	4015	0	3415	0
Total % Rejected	1.81%		2.39%		1.97%	

Table 2.04 System Sell Price

	Min	Max	Median	Mean	St. Dev
Dec 2013	3.89	101.70	42.03	42.30	10.85
Nov 2013	17.29	161.73	41.94	44.91	12.22
Oct 2013	-12.45	95.17	40.35	42.61	12.14
Dec 2012	1.38	159.34	38.76	40.52	12.52

Table 2.05 System Buy Price

	Min	Max	Median	Mean	St. Dev
Dec 2013	16.84	156.71	53.32	54.67	16.47
Nov 2013	28.12	343.53	55.40	59.21	22.91
Oct 2013	21.11	145.06	53.74	55.08	16.86
Dec 2012	23.53	239.79	50.10	54.76	22.20

Charts/tables to remove

Chart 2.14 Sum of CVA Generation by Fuel Type per Settlement Period

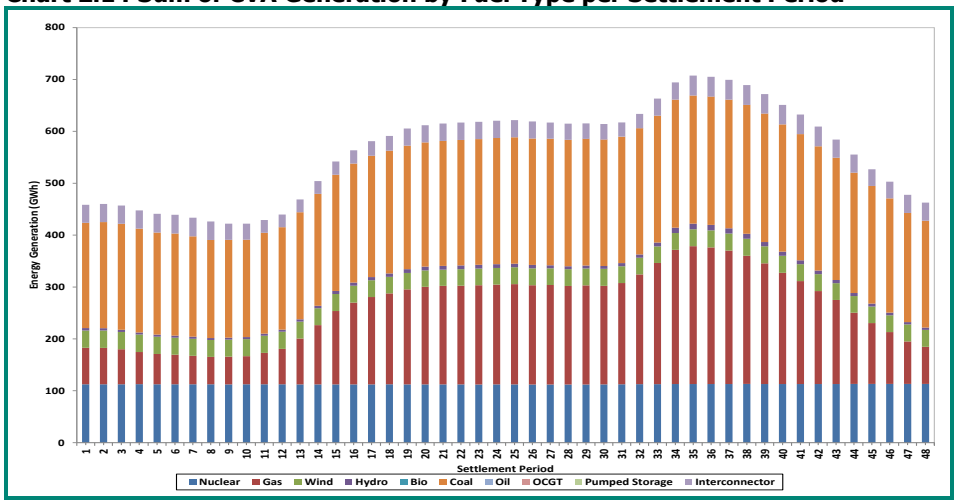
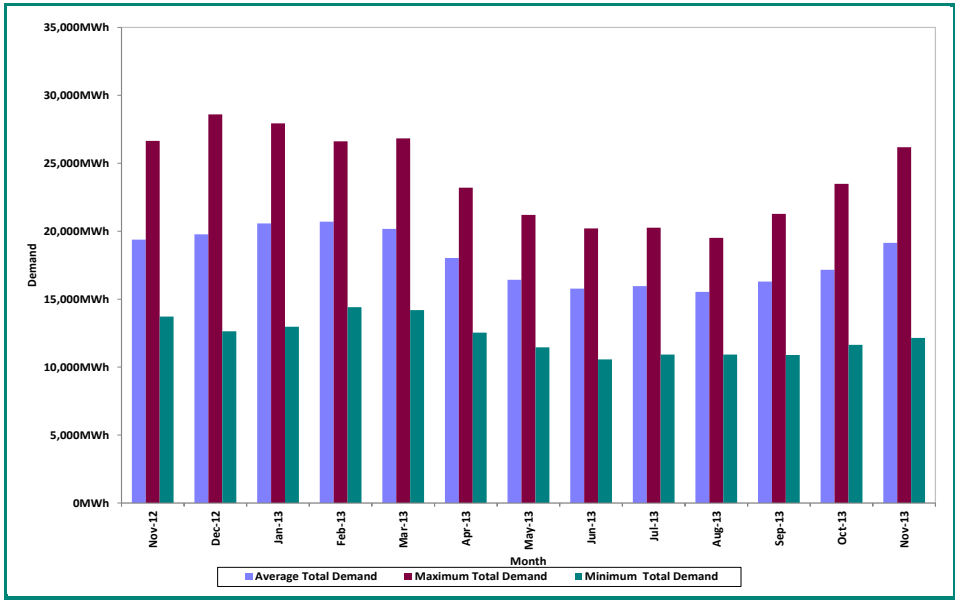


Chart 2.09 Total Demand



Charts/tables to remove

Chart 3.08 Price Distribution Curve for System Sell Price and System Buy Price

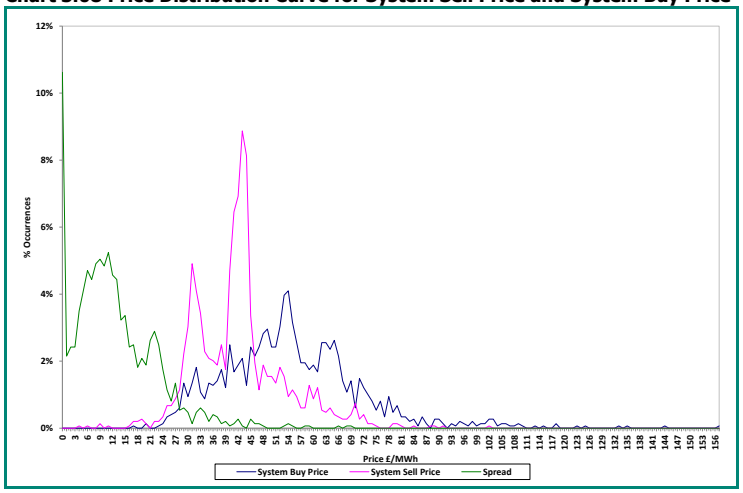


Chart 3.11 Average Daily SSP per Settlement Period (£/MWh)

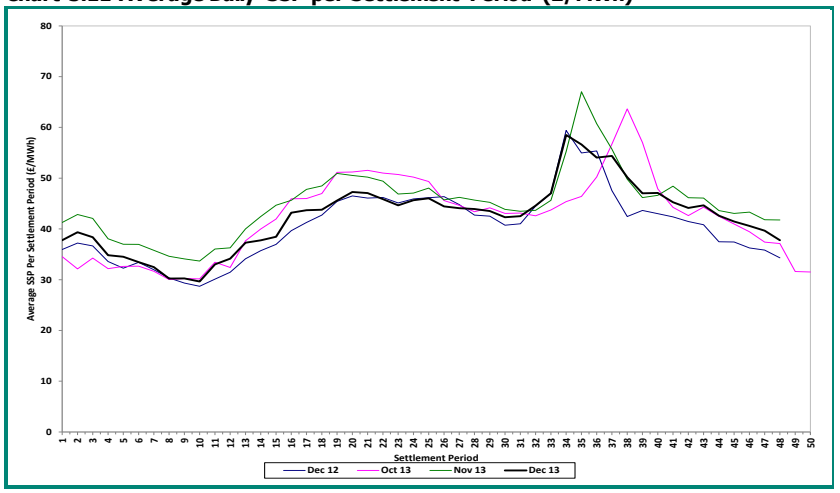


Chart 3.14 Average Daily SBP per Settlement Period (£/MWh)

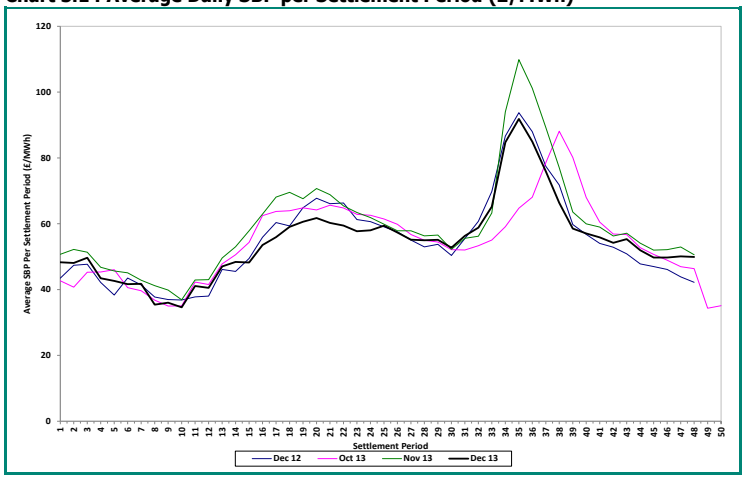
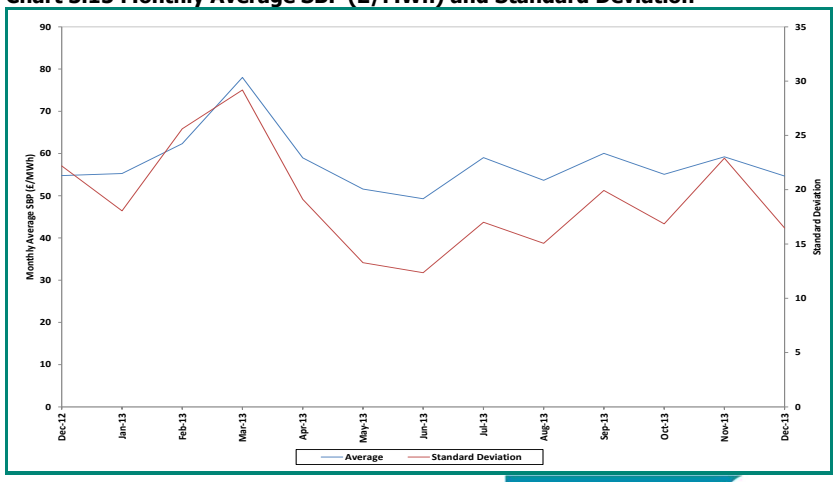


Chart 3.15 Monthly Average SBP (£/MWh) and Standard Deviation



Charts/tables to remove

Chart 3.16 Average Price Spread per Settlement Day (£/MWh)

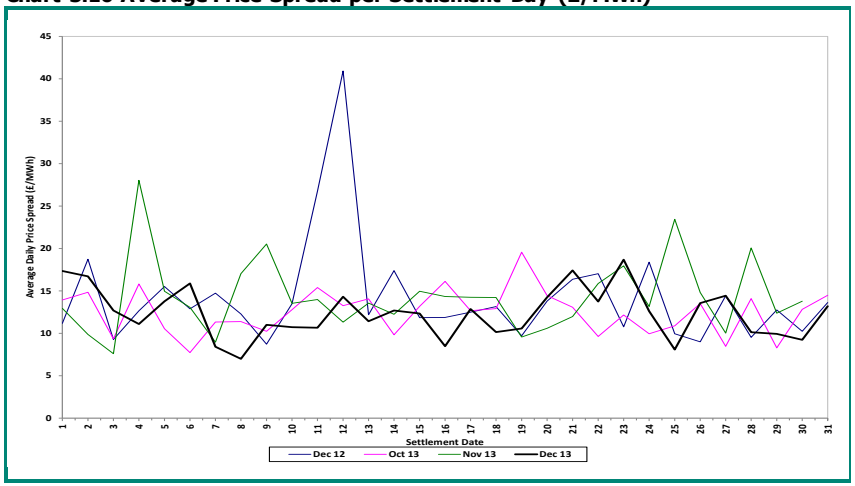


Chart 3.17 Average Price Spread per Settlement Period (£/MWh)

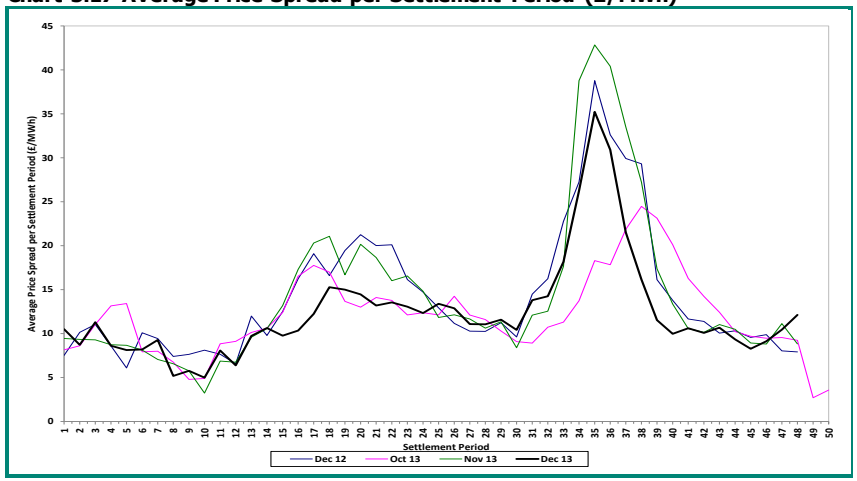


Chart 3.18 Monthly Average Price Spread (£/MWh) and Standard Deviation

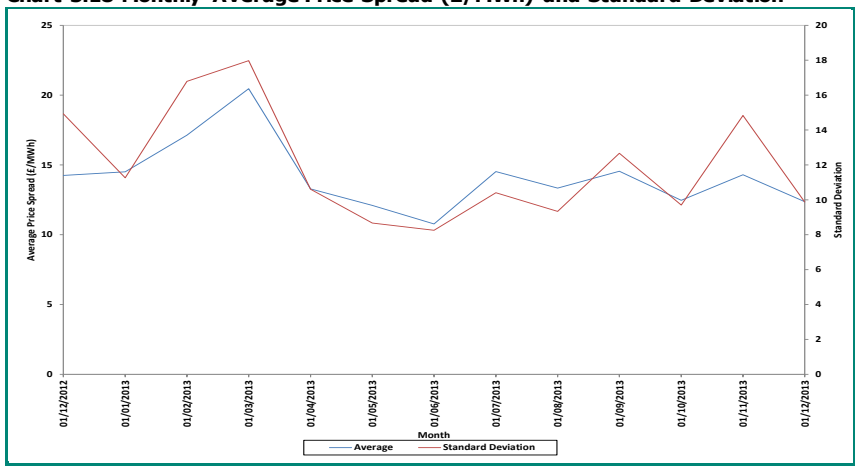
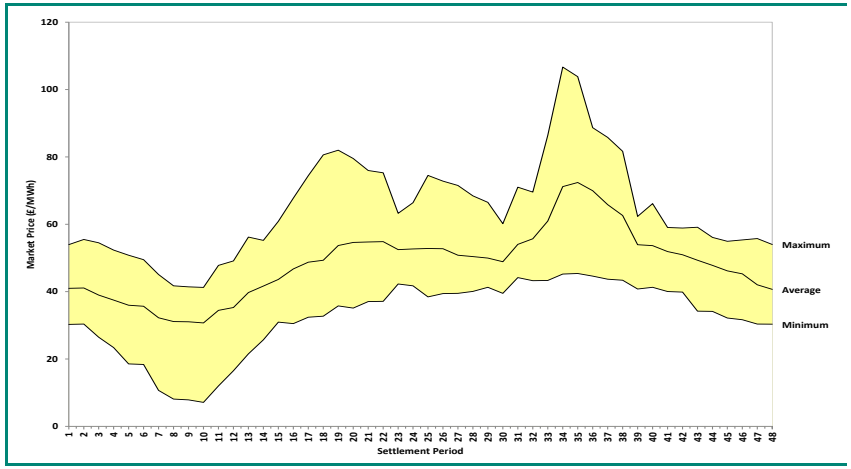


Chart 3.20 Market Price provided by Market Index Data Provider by Settlement Period



Charts/tables to remove

Chart 3.23 Percentage of occasions where SBP=SSP by Settlement Date

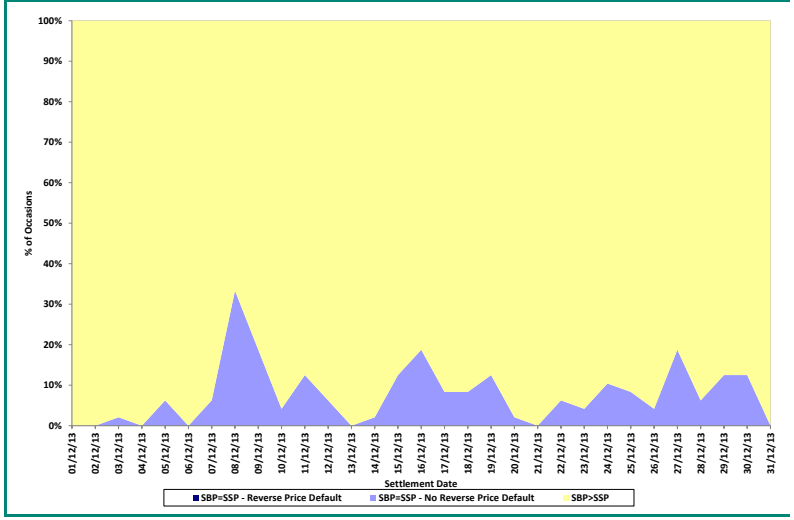


Chart 3.24 Percentage of occasions where SBP=SSP by Settlement Period

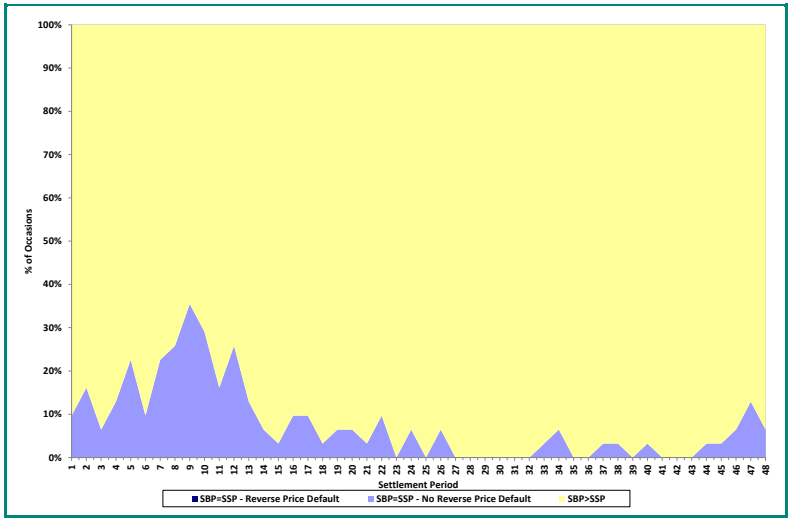


Chart 3.25 Live (P217) Imbalance Prices in comparison to Prices Calculated Using the Pre P217 Price Methodology (Daily Average)

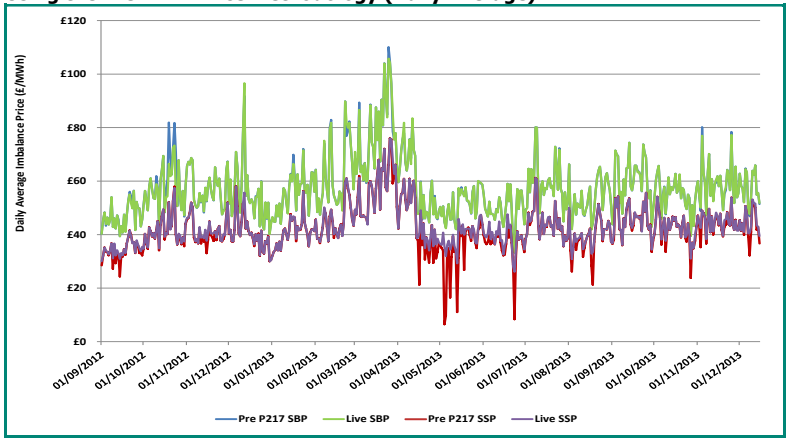
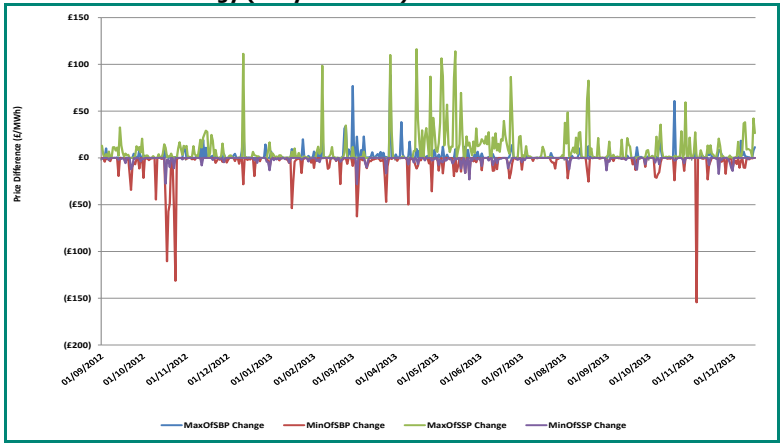


Chart 3.26 Live (P217) Imbalance Prices Minus Prices Calculated Using the Pre P217 Price Methodology (Daily Extremes)



Charts/tables to remove

Chart 3.27 Live (P217) Change in Pre P217 and Live Imbalance Prices for the Latest Complete Month for which SF Date is Available

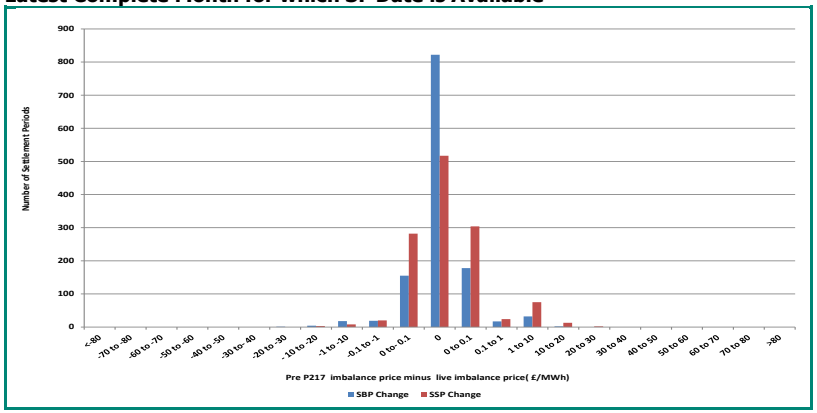


Table 3.34 Total System Residual Cashflow (£/MWh)

	Average	Maximum	Minimum
Nov-13	0.11	1.96	-0.76
Oct-13	0.14	3.40	-1.17
Sep-13	0.26	3.54	-1.29
Nov-12	0.16	3.24	-1.14

Chart 3.33 Total System Residual Cashflow per Metered MWh by Settlement Period

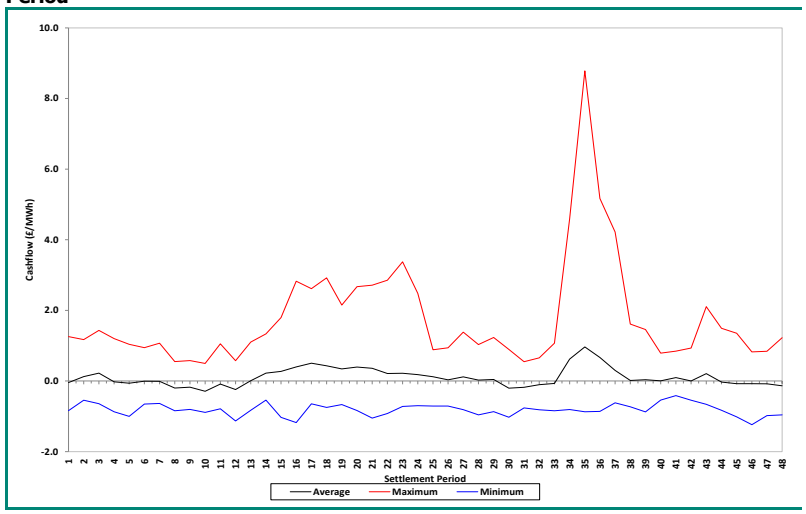
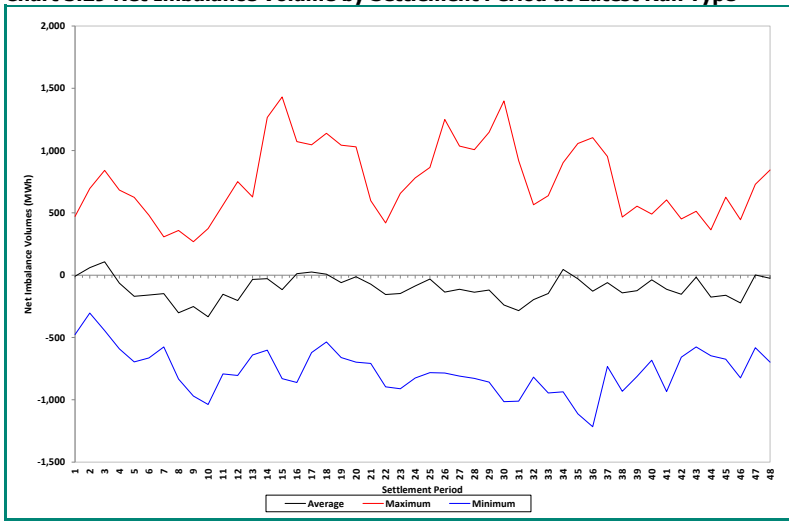


Chart 3.29 Net Imbalance Volume by Settlement Period at Latest Run Type



Charts/tables to remove

Chart 3.35 Weekly Transmission Losses for latest Settlement Run Type

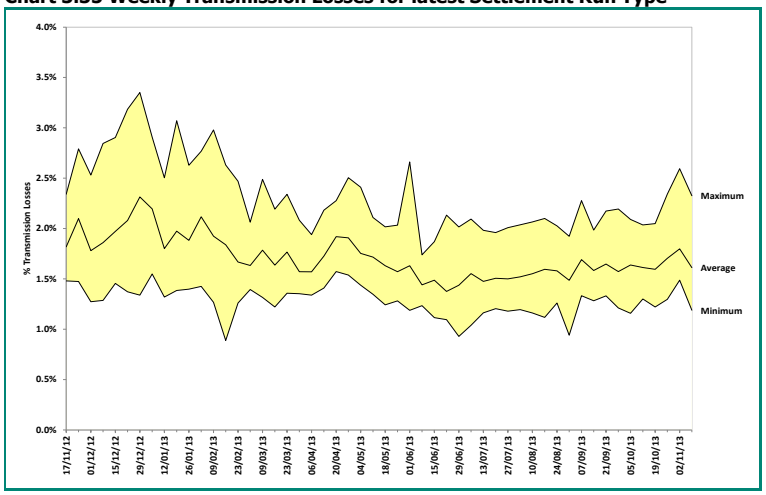


Chart 3.38 System Imbalance and Reserve Available on Part Loaded Generation – Settlement Periods of Daily Maximum and Minimum Demand

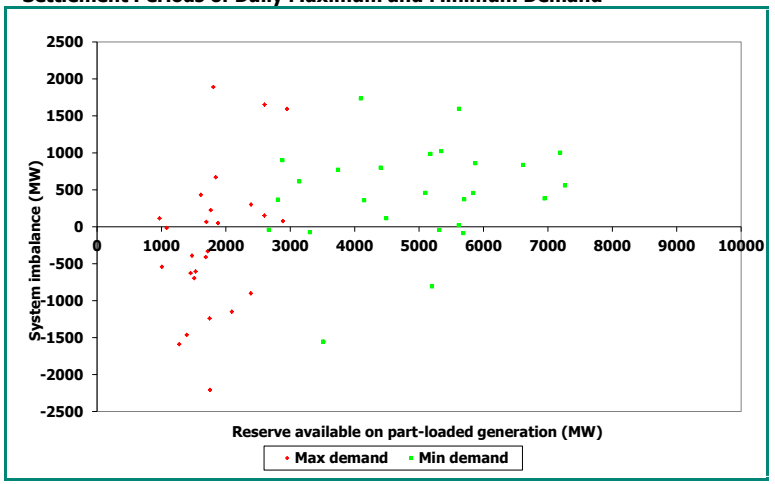


Chart 4.07 Percentage of HH Energy Settled on Actuals by GSP Group based on RF Run

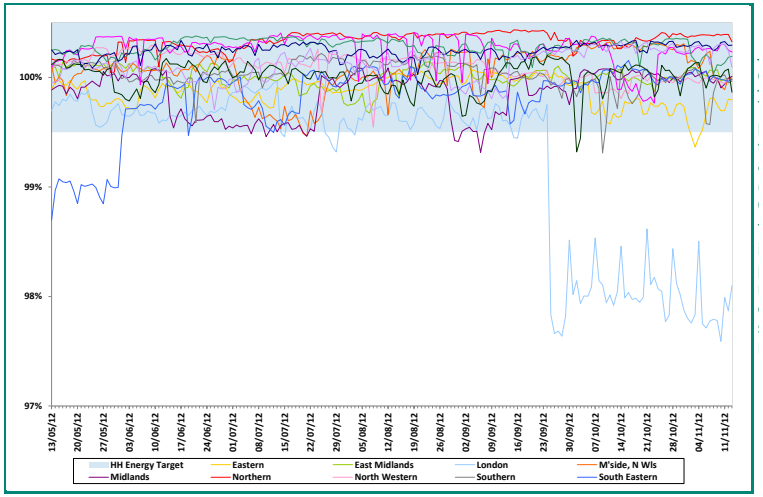
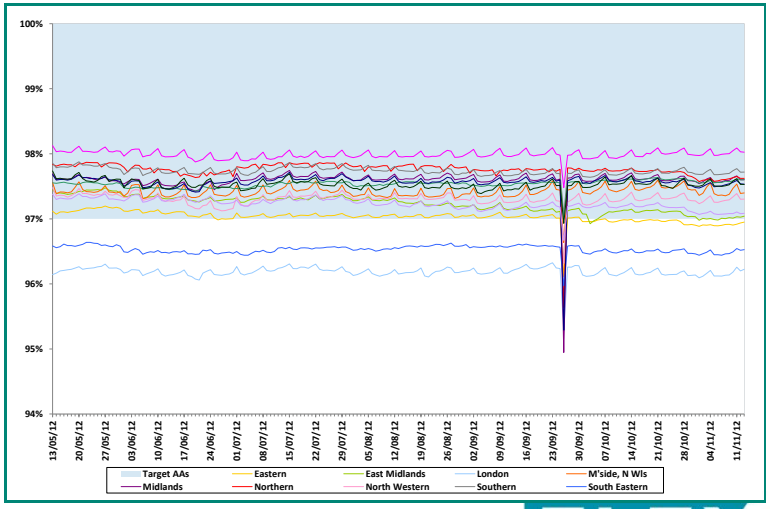


Chart 4.08 Percentage of NHH Energy Settled on Actuals by GSP Group based on RF Run



Charts/tables to remove

Chart 4.09 Percentage of NHH Meters Settled on Default EACs by GSP Group based on RF Run

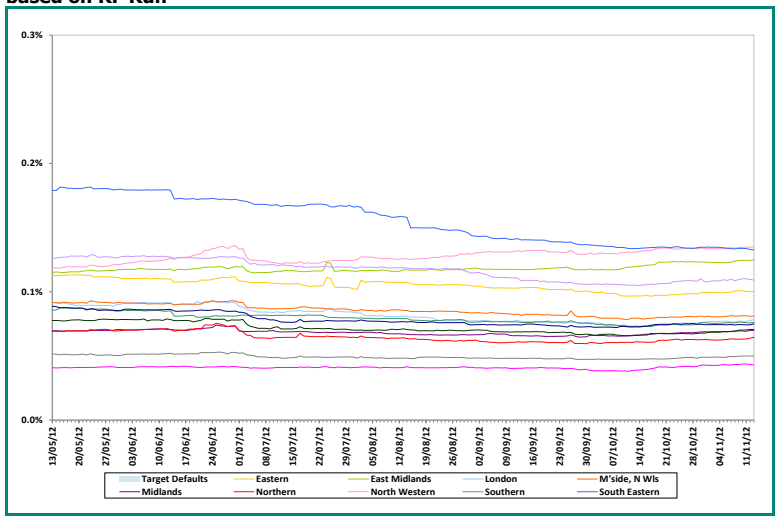


Chart 4.10 Erroneous large EACs/AAs: Market Supplier Energy Allocation Error at RF and DF by Settlement Month

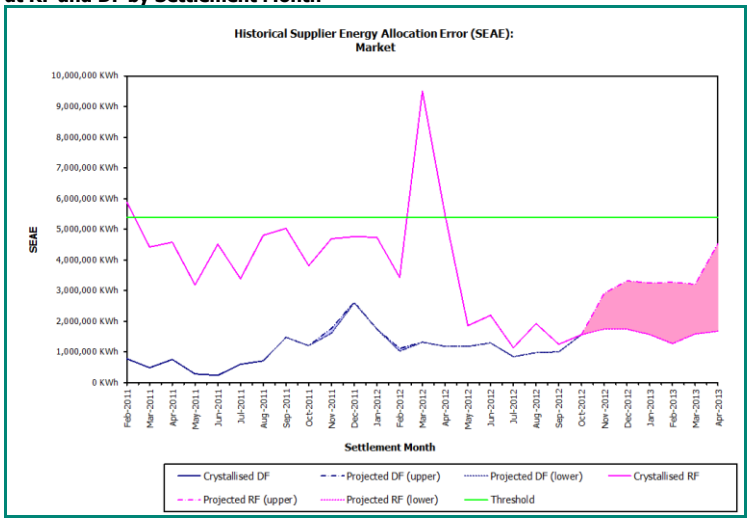


Chart 4.13 Sum of the Relevant Capacities of the BM Units in each Base Trading Unit