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General Notice

ELECTRICITY CONTROL BOARD

No. 736

2022

MODIFIED SINGLE BUYER MARKET RULES: ELECTRICITY ACT, 2007

Under section 3(4) of the Electricity Act, 2007 (Act No. 4 of 2007), and with the approval of the Minister of Mines and Energy, the Electricity Control Board has made rules regarding to the modified single buyer market in the electricity industry as set out in the Schedule.

G. HINDA
CHAIRPERSON OF THE
ELECTRICITY CONTROL BOARD

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PART 1
INTRODUCTION

Definitions

1. In these rules, a word or expression to which a meaning has been assigned in the Act bears that meaning and, unless the context otherwise indicates –

“ancillary services” means services procured by the market operator, that are necessary for the reliable and secure transport of power from generators to consumers to maintain the short-term reliability of the power system and include various types of reserves, black start, reactive power, voltage control, regulation and load following services, as defined in the Transmission Grid Code;

“available network capacity” means the capacity amount, in MW in any direction, which can continuously and reliably flow across a network between two points without imposing technical or safety hazards;

“balancing charge” means the charge used to determine the balancing payment to be made to the market operator by an eligible producer that is out of balance;

“balancing energy” means energy provided by the market operator to make up the difference between forecasted energy and actual energy generated by the eligible generator;

“balancing mechanism” means the method used in determining the balancing energy quantity and balancing payment;

“balancing payment” means a payment applicable to an eligible producer that is out of balance to be made to the market operator;

“balancing service” means the action of providing Balancing Energy;

“bilateral transaction” means a transaction that is negotiated and entered into between a willing buyer and a willing seller to trade electricity under mutually acceptable terms, including price and quantity for a specific period of time. In the Modified Single Buyer Market bilateral transactions include transactions between generators owned by contestable customers supplying the latter, and generators installed behind the meter of a customer supplying the customer;

“buyer” means a contestable customer;

“Board” means the Electricity Control Board of Namibia established under the Electricity Act, 2007 (Act No. 4 of 2007) or its successor in title;

“constrained schedule” means the most recent schedule, prepared by the market operator, detailing the planned production output from each schedule unit for each trading period for a delivery day, taking network and system constraints into account;

“contestable customer” means a contestable end consumer, a contestable distributor, an exporter or a trader;

“contestable distributor” means a distributor that is connected to purchase electricity at a contestable supply point;

“contestable quantity” means the maximum quantity of electricity a contestable customer who is allowed to purchase electricity from an eligible seller is allowed to buy in terms of these Rules;

“contestable supply point” means a supply point, approved by the regulator, where a contestable customer is allowed to buy energy from an eligible seller up to the contestable quantity;

“DAM” means the day ahead market in the Southern African Power Pool;

“delivery day” means the day when the scheduled energy as determined on the trading day is scheduled to be delivered;

“delivered energy” means the active energy produced by a generator during a specific period at a specific point, measured in kWh;

“delivery point” means a physical point on the electrical network, agreed with the market operator, where energy must be metered and delivered by a generator or importer;

“delivery month” means the calendar month in which the delivery day falls;

“dispatch” means a process that calls for a specific level of output from a generator or consumption from a customer;

“dispatch instructions” means the instructions from the market operator to an eligible producer or contestable customer to vary the MW output production or consumption at a particular location, from the level it would have operated at;

“distributor” means a legal entity that holds a license issued under the Act for the distribution of electricity as contemplated under section 17(1)(e) of the Act;

“distribution system” means a system which consists wholly or mainly of medium and low voltage networks through which electricity is conveyed to a customer;

“eligible producer” means an eligible generator or an importer;

“eligible seller” means an eligible generator, trader, or an importer;

“end customer” means a user of electricity that is connected to either the transmission or distribution systems;

“energy banking service” means a service that allows an eligible seller to bank energy with the market operator and then withdraw it in a later period, subject to the relevant market operator procedures;

“energy imbalance” means the difference between forecasted energy and actual energy by the eligible generator;

“exporter” means a legal entity holding a valid license to export power from Namibia, registered with the market operator;

“final dispatch schedule” means the revised constrained schedule adjusted for any valid dispatch instructions by the market operator;

“generator” means a legal entity holding a valid generation license to operate a power station;

“gigawatt” means a unit of power equal to one billion watts;

“GW” means gigawatt;

“gigawatt hour” means a unit of power equal to one billion watts hours;

“GWh” means gigawatt hour;

“grid code” means a document or set of documents that legally establishes technical and other requirements for the connection to and use of an electrical system by all market participants in a manner that will ensure reliable, efficient, and safe operation and includes the Transmission Grid Code or the Distribution Grid Code;

“importer” means a legal entity with a valid license to import power to Namibia, registered with the market operator;

“independent trader” means any licensed trader other than the National Trader;

“kV” means kilo-Volt;

“kVh” means kilo-Volt Amperes;

“kW” means kilo-Watt;

“kWh” means kilo-Watt hour;

“losses” means the technical or resistive energy losses incurred on transmission and distribution networks due to the characteristics of the physical equipment usually associated with dissipation;

“loss factor” means a factor for a particular network applied as a multiplier on consumption of energy to determine delivery of energy to the same network taking losses into account;

“market operator or market operations” means NamPower, operating as the market operator responsible for carrying out functions of dispatch and balancing, market operations, planning and procurement and trading;

“market participant” means the market operator, system operator, eligible generators, contestable customers, traders, importers and exporters;

“Market Rules” means these rules which govern the operation and management of the modified single buyer market;

“MW” means megawatt;

“MWh” means megawatt hour;

“modified single buyer” means the modified single buyer established under the Modified Single Buyer Market Structure, adopted by the Government of the Republic of Namibia, in April 2019;

“national contestable cap” means the total amount of contestable energy available to the market for bilateral transactions set at 30% of total national energy demand in Phase 1 of the Modified Single Buyer Market;

“national trader” means the entity that covers all assets and agreements outside of the open market managed by the modified single buyer office;

“network capacity reserve arrangement” means an arrangement between an eligible seller and a network owner for a firm wheeling path;

“network congestion” means a shortage of network capacity resulting in the curtailment of generation supply and or customer demand;

“network operator” means the licensed developer, operator, maintainer and administrator of either the transmission or distribution systems in Namibia;

“nominated percentage” means the percentage of energy from each eligible seller to be sold to each contestable customer in every trading period;

“point of delivery” means the point at which electricity is provided to a contestable customer;

“power purchase agreement” means a commercial agreement entered between the generator of electricity and the purchaser of electricity;

“power supply agreement” means a commercial agreement entered between a supplier of electricity and the purchaser of electricity;

“regulator” means the Electricity Control Board;

“reliability service” means the action of providing ancillary and related services;

“reliability service charge” means charges approved by the Electricity Control Board and collected by a licensee for reliability services;

“revised constrained schedule” means the constrained schedule adjusted for any error notifications by eligible sellers and published by the market operator;

“Rules” means these Modified Single Buyer Market Rules;

“schedule unit” means -

- (a) a single generating unit that forms part of a centrally dispatched generator;
- (b) a single power station if it is a self-dispatched generator; or
- (c) a single substation identified by the market operator as the point of power entry for an importer;

“seller” means an eligible seller;

“Southern African Power Pool” means the electricity power pool in the Southern African Development Community region established by the revised Intergovernmental Memorandum of Understanding of 23 February 2006;

“SAPP” means the Southern African Power Pool;

“supply point” means a physical point on the electrical network where energy is metered and supplied to distributors, end consumers and exporters;

“system operator” means NamPower operating as the system operator that is responsible for the integrity of the system, including restoration and back-up;

“tariff” means a combination of charges applied to recover measured quantities such as consumption and capacity costs, as well as unmeasured quantities such as service costs;

“tolerance band” means the threshold which sets the imbalance allowance for deviations from production schedules in the modified single buyer market;

“trader” means a legal entity licenced to buy electricity from eligible producer for sale to contestable customers as a commercial activity;

“trading day” means the day when the market is run and trading schedules are determined;

“trading period” means the smallest time-interval for which trading and settlement are performed, which currently is a 60-minute interval starting on the hour;

“transmission loss factor” means a scaling factor to calculate the cost or benefit of energy losses at a specific point on the transmission system.

“transmission system” means the transmission network owned and operated by the network operator;

“Value Added Tax” means a levy charged in relation to supply of goods or services, and in relation to import of goods or services as determined by the Value Added Tax Act, (Act No. 10 of 2000);

“unsold energy” means energy sold and delivered by the seller but not consumed by the buyer for any reason, including insufficient demand and must be treated as imbalance energy;

“use of system charges” means the regulated tariff charged for the use of the transmission or distribution systems, which includes network, reliability, losses, service and or administration charges, but which excludes connection charges. Use of system charges may also often contain levies and subsidies which may be embedded or unbundled;

“wheeling charge” means a specific approved charge levied by a distributor for the use of its network.

Object of the Rules

2. The object of the rules is to set out the rules that will govern bilateral transactions between eligible sellers and contestable customers, under the Modified Single Buyer Market Model.

Governance

3. The Electricity Control Board must review and amend the rules as required, through a consultative process and in accordance with a transparent rule change methodology.

PART 2
MODIFIED SINGLE BUYER MARKET DEVELOPMENT AND IMPLEMENTATION

Market Phases

4. (1) The Modified Single Buyer Market will be implemented as follows:
- (a) Phase 1a is effective from 1 September 2019 to 30 June 2021.
 - (b) During Phase 1a -
 - (i) transmission connected customers may purchase up to 30% of their energy demand from eligible generators;
 - (ii) exporters will be allowed to participate in the modified single buyer market; and
 - (iii) traders will be allowed to participate in the modified single buyer market for export purposes;
 - (c) Phase 1b is effective from 1 July 2021 to 30 June 2026.
 - (d) During Phase 1b -
 - (i) Phase 1a activities will be allowed;
 - (ii) traders will be allowed to participate in the modified single buyer market;
 - (iii) distribution connected customers connected at 1MVA and above will be allowed to purchase up to 30% of their energy demand from eligible generators or traders.
 - (iv) The Electricity Control Board, upon review, may increase the individual Contestable Quantity and national Contestable Cap;
 - (e) Phase 2 will commence on 1 July 2026.
 - (f) During Phase 2, importers will be allowed to participate in the modified single buyer market.
- (2) Future developments of the modified single buyer market may include the establishment of the following markets:
- (a) a day-ahead market;
 - (b) an intra-day market;
 - (c) a balancing market;
 - (d) demand side participation;
 - (e) purchase of or trading in specific ancillary services products.
- (3) The modified single buyer market must be aligned with the SAPP market and must utilise the SAPP trading platforms.

Trading Products and Services

5. (1) During Phases 1a and 1b of the Modified Single Buyer Market, bilateral trading will be facilitated by the following services:

- (a) Scheduling of binding hourly bilateral energy trades between eligible generators, traders and contestable customers, for each of the 24 hours of the delivery day, starting at midnight (00h00);
- (b) Energy balancing in case of deviations by eligible generators, traders and contestable customers from the agreed schedules;
- (c) Voluntary energy banking by the market operator to deal with any planned excess generation by eligible generators. The market operator must develop energy banking procedures in consultation with market participants, which procedures must be approved by the Board; and
- (d) Metering, invoicing and settlement.

(2) During Phases 1a and 1b, the rules do not govern the procurement of ancillary services.

(3) In Phase 2 and subsequent phases the Market Rules and services may include -

- (a) a facility to match short term trading;
- (b) a day-ahead, ancillary service and balancing trading platform;
- (c) access to regional trading;
- (d) financial trading platforms.

Market Participants and Authorisations

6. The authorised market participant may participate in the Modified Single Buyer Market as indicated in Annexure 1.

Qualifying Requirements to Trade

7. (1) Market participants must meet the following criteria before they are able to trade electricity bilaterally:

- (a) An eligible generator must -
 - (i) be in possession of the necessary valid licences, permits and approvals in terms of the applicable Namibian legislation, regulations, codes and standards;
 - (ii) apply and obtain written permission from the transmission or distribution network operator, as the case may be, to connect to the network;
 - (iii) apply and obtain written permission from the system operator that such a bilateral trading arrangement is technically feasible;
 - (iv) register with the market operator as a market participant;

- (v) enter into a balancing agreement with the market operator for energy imbalances in the network;
 - (vi) deposit with the market operator the necessary financial security to cover energy imbalances requirements; and
 - (vii) comply with the Rules;
- (b) exporters must -
- (i) be in possession of the necessary valid licences, permits and approvals in terms of applicable Namibian legislation, regulations, codes and standards;
 - (ii) apply and obtain written permission from the system operator that such a bilateral trading arrangement is technically feasible;
 - (iii) register with the market operator as a market participant;
 - (iv) enter into a balancing agreement with the market operator for energy imbalances in the SAPP;
 - (v) deposit with the market operator the necessary financial security to cover energy imbalances requirements;
 - (vi) comply with the Rules;
 - (vii) export their electricity through the SAPP markets. Bilateral export transactions outside of the SAPP markets require prior written approval from the Electricity Control Board;
 - (viii) comply with the SAPP Markets: Book of Rules - Qualifying Requirements to Trade and any other relevant SAPP Markets requirements where the exporter is a member of SAPP;
 - (ix) in the case of exports outside of the SAPP Markets, the exporter must be in possession of the permission granted by the relevant regulator of the country to which power is being exported;
- (c) importers must -
- (i) be in possession of the necessary valid licences, permits and approvals in terms of the applicable Namibian legislation, regulation, codes and standards in Namibia;
 - (ii) apply to and obtain written permission from the system operator indicating that such a bilateral trading arrangement is technically feasible;
 - (iii) register with the market operator as a market participant;
 - (iv) enter into a balancing agreement with the market operator for energy imbalances in the network;
 - (v) pay the necessary financial security to the market operator, in order to cover imbalanced energy requirements;

- (vi) comply with the modified single buyer market rules;
 - (vii) comply with the SAPP Markets: Book of Rules - Qualifying Requirements to Trade and any other relevant SAPP Markets requirements;
- (d) A trader must -
- (i) hold the necessary valid licences, permits and approvals in terms of applicable Namibian legislation, regulation, codes and standards;
 - (ii) register with the market operator as a market participant;
 - (iii) comply with the modified single buyer market rules;
 - (iv) a trader only facilitates energy trades and has no entitlement to the energy;
 - (v) an independent trader is not permitted to buy from or sell to another independent trader;
- (e) a contestable customer must -
- (i) apply to the Electricity Control Board for approval to become a contestable customer;
 - (ii) following Electricity Control Board approval, register with the market operator as a market participant and comply with the Market Rules;
 - (iii) the Electricity Control Board must determine the contestable quantity for each contestable supply point of the contestable customer on the following basis:
 - (aa) Thirty percent of the average total monthly energy demand, for the 12 months prior to the date of application;
 - (bb) The Electricity Control Board must use the metered energy demand from each contestable supply point in order to make the determination of contestable quantity;
 - (cc) The Electricity Control Board must make the determination within 20 business days from the date of application;
 - (iv) a contestable customer may apply for an amendment of its approved contestable quantity, to the Electricity Control Board and the Board must make the final determination in respect of any application for amendment;
 - (v) a contestable customer that meets the contestability criteria in the Modified Single Buyer Market, may register or de-register at any time from the Modified Single Buyer Market without incurring any penalties, subject to any existing contractual or bilateral obligations;
 - (vi) a contestable customer is not obliged to use its approved contestable quantities;

- (vii) a contestable customer shall retain its right to its approved contestable quantity, subject to it remaining connected to the transmission or distribution grid in Namibia;
- (viii) contestable customers may aggregate their contestable quantities per supply point when entering into bilateral transactions by procuring the aggregated contestable quantity from either one supplier only or a number of suppliers;
- (ix) contestable customers do not pay market participation fees.

Application of the Rules

- 8.** (1) These rules apply to all market participants.
- (2) Despite sub-rule (1), the following market participants are exempted from these Rules:
- (a) Generators licensed before 1 September 2019; and
 - (b) Off-grid generators.
- (3) A generator that is exempted by sub-rule (2) (a) from these Rules -
- (a) may apply to the Electricity Control Board and the market operator to participate in the Modified Single Buyer Market, upon which approval these Rules become applicable to them; or
 - (b) will automatically become a market participant upon renewal of their licence, and therefore will be subject to the Rules.

PART 3 NETWORK CAPACITY MANAGEMENT RULES

Network Access

9. (1) A market participant has non-discriminatory access to all electrical distribution and transmission equipment, subject to technical requirements and the license conditions of the network operator, and upon payment for such access to the network operator.

(2) A market participant must declare its intention to make use of the integrated distribution and transmission networks in Namibia by submitting its bilateral trading nominations according to Part 4 of the Rules.

Network Capacity Reservation

10. (1) The Modified Single Buyer Market allows an eligible seller to reserve network capacity with the relevant network licensee in exchange for a network capacity reserve charge, payable to the licensee.

(2) The conditions of and charges for network capacity reservations must be set out in an agreement between the market participant and the network licensee, which agreement must be disclosed as soon as possible to the market operator.

Network Capacity Allocation and Congestion

11. (1) The market operator must allocate the available network capacity according to the following priority sequence:

- (a) Bilateral trading nominations subject to a network capacity reserve arrangement will be scheduled first;
 - (b) Bilateral transactions that are not underpinned by a network capacity reserve arrangement will be scheduled second;
 - (c) Scheduling of bilateral trades are subject to technical and operational constraints as determined by the system operator.
- (2) In the case of network congestion, the following provisions apply:
- (a) The market operator may constrain the position of any market participant up or down in order to relieve network congestion;
 - (b) The market operator must use its own discretion in deciding which market participant to constrain, but such discretion must take into consideration the following:
 - (i) Least cost to the total system; and
 - (ii) Equitable distribution of the constraint between market participants;
 - (c) The market operator must design a procedure to manage congestion through stakeholder participation with market participants, which procedure must be approved by the Electricity Control Board before implementation;
 - (d) The impact of network congestion on settlement is described in rule 26.

PART 4

BILATERAL TRADING NOMINATION RULES

Market Participant General Data

12. (1) Market participants must submit to the market operator the general data as specified in Annexure C.

(2) The data must be stored by the market operator in a database and will be used for communication purposes with the market participants.

(3) The market participant is responsible for ensuring that the general data is kept up to date.

Market Participant Standing Data

13. The market participants must submit to the market operator the standing data in accordance with the following Annexures:

- (a) Eligible Generator Standing Data (Annexure D);
- (b) Importer Standing Data (Annexure E);

- (c) Trader Standing Data (Annexure F);
- (d) Contestable End Consumer Standing Data (Annexure G);
- (e) Distributor Standing Data (Annexure H);
- (f) Exporter Standing Data (Annexure I).

Bilateral Nomination Instructions

14. (1) An eligible seller must submit the bilateral trading nominations to the market operator for every delivery day, in accordance with the data specification in Annexure J, using the electronic communication as specified in rule 20.

(2) Forward nomination, of bilateral schedules may be made for the number of trading days as specified by the market operator, but only nominations for the specific delivery day will be binding.

(3) If a nomination is not submitted by the eligible seller for the delivery day, the market operator will deem it as if no bilateral transactions have been entered into.

(4) The currency of trade is the Namibian Dollar.

(5) The system operator must determine the available network capacity in accordance with the task list set out in Annexure B.

(6) The market operator must allocate the available network capacity between bilateral nominations, considering the priority allocation of network capacity as described in rule 11.

(7) The bilateral nominations form must be completed in full, in order to be valid.

(8) Invalid or faulty nominations must be rejected by the market operator.

(9) In case of rejection, the market operator must inform the relevant eligible seller within the defined time periods as set out in rule 22.

(10) The market operator must establish a real-time mechanism by which market participants can submit, access and view as applicable their respective nominations.

PART 5 BILATERAL NOMINATION PROCESS

Bilateral Nomination Specification

15. (1) Eligible generators or importers must submit the respective bilateral nominations in accordance with this Part 5 in the format of the Bilateral Trading Nomination form in Annexure J.

(2) The volumes of energy may vary for different hours of the day but may not exceed the licensed capacity of the generator or importer in any one hour.

(3) The hourly schedules are only valid for the nominated hour.

(4) The smallest increment or decrement of bilateral trading nominations or schedules is 0.1 MWh (100 kWh).

- (5) Each nomination must clearly state the volume of energy, in MWh, that each eligible generator and or importer must deliver per transaction in accordance with Annexure J.
- (6) Where an eligible generator or importer has more than one contestable customer, the following rules apply:
- (a) Each nomination must clearly state the amount of energy, in percentage per hour of the total nominated volume for that hour, to be allocated to each contestable customer;
 - (b) The percentage allocations specified in each hour must always add to one hundred percent;
 - (c) If the nomination does not add up to one hundred percent, the nomination by the eligible generator or importer will be deemed invalid.
- (7) An independent trader may procure electricity from an eligible generator or importer, but not from another independent trader, and allocate it to a contestable end consumer, contestable distributor or exporter, but not to another independent trader.
- (8) A trader only facilitates energy trades and has no entitlement to the energy.
- (9) Nominations for the delivery day will not be accepted after market closure, as per Annexure B.
- (10) The market operator may request that eligible sellers must submit nominations several days in advance.
- (11) Nominations must be submitted in accordance with the timelines set out in rule 22.
- (12) The market operator must allow contestable customers to view but not amend their own nominations and schedules.

Verification of Bilateral Nominations

- 16.** (1) The market operator must, after receipt of a bilateral trade nomination by an eligible seller, confirm receipt thereof by means of an automated electronic notification.
- (2) The market operator must determine and publish a constrained schedule, using any of the communication options described in rule 20, but preferably by electronic means.
- (3) In the case of a non-compliant submission the market operator must inform the relevant eligible seller or contestable customer of such non-compliance including, if the approved total contestable supply quantity is exceeded and must indicate timelines for resubmission of nominations as set out in rule 22.

Adjustments to Bilateral Nominations

- 17.** (1) The market operator has the right to increase or decrease any bilateral nominations to ensure system stability and reliability, or for the protection of people, and plant or equipment safety, in accordance with a procedure approved by the Electricity Control Board.
- (2) The market operator must develop a procedure to adjust bilateral nominations after consultation with stakeholders, which procedure must be approved by the Electricity Control Board.

(3) The market operator must take the following into account when adjusting any nominations -

- (a) protection of people;
- (b) plant or equipment safety;
- (c) system reliability and security;
- (d) allocation of available network capacity in accordance with the network capacity management rules described in Part 3; and
- (e) lowest overall cost.

(4) The market operator must take the adjustments in subrule (3) into account when developing the constrained schedule and must inform the relevant eligible sellers and contestable customers of the adjustment of nominations.

Final Dispatch Schedule

18. (1) The market operator is responsible for the dispatch of all generating plant and imports in order to meet the demand for electricity in real time.

(2) The market operator must issue real-time dispatch instructions to generators and importers by automatic generation control, email or by telephone communication channels.

(3) The constrained schedule, amended for dispatch instructions, will result in the final dispatch schedule which will form the basis of settlements.

Publication of Schedules

19. (1) The market operator must develop and publish the constrained schedule as per Annexure B considering bilateral trading nominations and network constraints.

(2) After the publication of the constrained schedule, eligible sellers must, if necessary, submit a notice of error.

(3) The market operator must assess all notices of errors and publish a revised constrained schedule.

(4) The market operator must publish a final dispatch schedule, considering all valid dispatch instructions by the system operator.

(5) The constrained, revised constrained, final dispatch schedules and any notice of error, must be published using any of the communication options described in rule 20, according to the timelines set out in rule 22.

(6) If the market operator is unable to publish any of the above schedules according to the timelines in rule 22, the market operator must inform all market participants of the new timelines using any of the communication options set out in rule 20.

(7) The constrained schedule, revised constrained schedule and final dispatch schedule must be prepared and published by the market operator in accordance with the example in Annexure M.

(8) The market operator is not liable for additional costs or losses that may occur due to scheduling, unless it can be shown that the market operator acted in contravention of good utility practice or with gross negligence, as determined by the Regulator.

Bilateral trading data exchange options

20. (1) Internet data submissions are the preferred method of data exchange.

(2) The market operator must create an internet portal to allow each eligible seller to securely and confidentially enter and submit its bilateral trading nominations.

(3) Electronic mail submissions of bilateral trade nominations may be used as a backup arrangement only.

(4) An eligible seller may submit its completed bilateral trade nomination in the approved format by electronic mail to the market operator.

(5) It is the responsibility of the eligible seller to confirm with the market operator that the bilateral trade nomination sent by email has been received and is legible.

Failure of Market Operator Systems

21. (1) In the event of the unavailability of the market operator systems used in the management and administration of the market:

(a) the Market Operator must immediately inform all market participants of such unavailability; and

(b) the market participants must follow the alternative operational procedures, developed by the market operator, and agreed by the Regulator.

(2) The market operator must develop operational and administrative procedures and alternative operational procedures which must be approved by the Regulator.

Bilateral Trading Timelines

22. Annexure B provides the timeline for the different market tasks.

Balancing Mechanism Rules

23. The balancing mechanism and balancing charges must be approved by the Regulator and be published on the website of the Regulator.

PART 6 METERING AND SETTLEMENTS

Metering

24 (1) Metering in the Modified Single Buyer Market must be conducted in accordance with the rules and procedures established in the prevailing Transmission Grid Code and Distribution Grid Code.

(2) Metering of a contestable customer must take place at each of the designated contestable supply points of a contestable customer, as approved by the Regulator.

(3) The market operator must collect or receive metering data from the metering database, for settlements, using the methods described in the Codes.

(4) Metering for exporter must take place at a designated substation inside the borders of Namibia. The designated substation must be identified and agreed in advance with the market operator.

(5) Metering for importer must take place at a designated substation inside the borders of Namibia. The designated substation must be identified and agreed in advance with the market operator.

Services and Charges

25. (1) The calculation of energy charges, loss charges, balancing charges, reliability charges, wheeling charges, levies and network use of system charges are subject to the approval of the Regulator and are summarised in the Namibia Wheeling Framework document, available on the website of the Regulator.

(2) Network capacity reserve charges must be set out in an agreement between the eligible generator or importer and the relevant network operator.

Settlement information

26. (1) The market operator must determine settlements for eligible sellers, importers, exporters, traders and contestable customers.

(2) The market operator settlement results must be based on metered data of market participants, the final delivery schedule data, the Namibia Wheeling Framework document, and Regulator approved tariff schedules and calculations.

(3) The settlement must consider the provisions of the Namibia Balancing Framework which includes -

(a) calculating of the energy deemed to have been delivered, which must be -

(i) the lesser of the delivered energy of the generator; or

(ii) the final dispatch schedule inclusive of the energy within the upper limit of the tolerance band set out in the Namibia Balancing Framework;

(b) balancing payments, if any.

(4) The market operator must publish the settlement results on a daily basis, on the first day after every delivery day, not later than 15:00.

(5) Settlement for any export transactions into the SAPP Markets must be subject to the SAPP Markets settlement process.

(6) Distributors must determine settlement amounts in accordance with the Namibia Wheeling Framework, Namibia Balancing Framework and tariff schedules approved by the Regulator.

(7) The market operator must make available to distributors the settlement data required in order to accurately allocate any transmission losses rebates or credits, as well as any bilaterally traded energy quantities, rebates or add-backs, for the benefit of distributor-connected contestable customers or eligible sellers.

PART 7
FINANCIAL RULES AND INVOICING

Clearing Account

27. (1) The market operator must nominate a clearing bank account in Namibia.
- (2) The account must be in Namibian dollars.
- (3) The account must be managed in accordance with the following:
- (a) The market participants must make payments in accordance with the invoiced amounts into the nominated bank account before the last payment date. Funds must reflect in the nominated bank account of the market operator before or on the last payment date;
- (b) The market operator must maintain the bank account and verify and reconcile payments received from market participants.

Currency

28. (1) The market operator must prepare invoices and charges in Namibian Dollars in accordance with the settlement results, in the Modified Single Buyer Market.
- (2) The exporters may be subject to the existing Financial Rules for Currency of Orders as described and defined in the SAPP Markets Rules.

Financial Security Requirements

29. (1) Each eligible generator and importer, as security for the due payment of its imbalanced energy, must -
- (a) deposit with the market operator a cash collateral, in a securities account nominated by the market operator; or
- (b) provide the market operator with a bank guarantee acceptable to the market operator from a bank of good credit standing licensed to operate in Namibia.
- (2) The minimum security required must be equal to the average monthly settlement amount for the three most recently published settlement reports provided that the security amount may not be less than the Namibian Dollars equivalent of five thousand US Dollars.
- (3) Exporters must also comply with the SAPP Markets Financial Rules on Trading Security Requirements document, as appropriate.

Management of Financial Security

30. (1) The market operator must -
- (a) designate a bank account for the purpose of managing security payments;
- (b) adjust the amount of security required for each eligible generator and importer, based on the most recent settlement reports;
- (c) monitor and ensure that the required security amount is maintained at all times; and

- (d) manage, facilitate and disqualify any market participant that is in breach of the minimum security requirements from entering into any further bilateral trading transactions.
 - (e) The market operator is the only entity that is authorised to approve withdrawals and transfers from this account.
- (2) The interest accruing from this account must be credited to the relevant eligible generator or importer.
- (3) The payment of settlement amounts must not be made from the security account.
- (4) If a draw down on the security occurs, additional security must be lodged with the market operator up to the minimum security requirements before any further transactions by the eligible generator or importer are allowed to proceed.
- (5) Eligible generators and importers must ensure that sufficient security is lodged with the market operator before trading commences.

Withdrawal of Security

31. (1) The market participant is entitled to withdraw the security lodged in terms of rule 29, during the period where the market participant and the market operator do not intend to trade bilaterally, provided that there are no outstanding settlement amounts owed to the market operator.

(2) The market participant must give the market operator seven days' notice about the intention to withdraw the security.

(3) Any administrative costs connected to such withdrawal is payable by the market participant issuing the withdrawal notice.

(4) The market participant must, when applicable, notify the market operator of its intention to recommence bilateral trading subject thereto that the security arrangements set out in rule 29(1) were met.

Invoicing and Crediting

32. (1) The market operator must prepare invoices and credit notes for eligible sellers and exporters by 15:00 on the next business day, following the delivery day (delivery day + 1 day at 15:00).

(2) The market operator will prepare invoices and credit notes for contestable customers according to the prevailing supply arrangements of NamPower.

(3) The invoices must be based on the settlement results and include any relevant commercial terms.

(4) Exporters may also be subject to the Invoicing and Crediting Rules document as described in the SAPP Market Rules.

Payment Procedure

33. (1) The eligible generators and importers must ensure that all invoiced amounts and security requirements are paid in full into the clearing and settlement accounts respectively as described in the bilateral trading timeline in rule 22.

(2) The exporters and contestable customers must settle the invoiced amounts in accordance with their respective supply agreements.

Failure to pay

34. (1) If an eligible generator or importer does not provide sufficient funds into the clearing account or fail to settle amounts stipulated on the invoice within ten working days from issuing of invoice, the market operator is entitled to claim against the security lodged by the defaulting eligible generator or importer in accordance with rules 29 and 30.

(2) The settlement amount will attract interest, from the date of the invoice, at the lending rate as determine by the Bank of Namibia, plus two hundred basis points compounded daily.

(3) The non-payment of invoices by exporters and contestable customers must be dealt with in accordance with the terms and conditions of their respective supply agreements.

Claiming against security

35. The market operator must notify the defaulting eligible generator or importer on the eleventh business day following the date of issuing of the invoice -

- (a) that it intends to proceed to claim against the security; and
- (b) that all settlement amounts owing by the defaulting seller will be recovered from the security account as soon as possible after the twelfth working day following the date of issuing of the invoice.

Disputed Invoicing

36. (1) In the event a market participant is incorrectly invoiced by the market operator, the market operator must as soon as practical correct the market participant's account, or reimburse the market participant with the total amount overcharged, or debit the account of the market participant with the total amount undercharged.

(2) The amount debited shall be immediately due and payable.

(3) The amount credited or debited must include the interest set out in rule 34(2) from the date of the invoice, compounded daily.

(4) If a market participant disputes an invoice from the market operator, the market participant must inform the market operator in writing of the dispute and the grounds of the dispute within 5 business days of receipt of the disputed invoice.

(5) Any disputed invoice must be resolved in accordance with the dispute resolution procedure, as developed by the market operator and approved by the Regulator.

Payment procedure timeline

37. The timeline specified in Annexure B applies in respect of settlement reports, invoices and payments.

Auditing

38. (1) An independent external financial auditor must audit the market operator on an annual basis and submit the results to the Regulator.

(2) An independent external technical auditor must audit the market operator on an annual basis and submit the results to the Regulator.

ANNEXURE A

MARKET PARTICIPANTS AND AUTHORISATIONS

Participant	Authorisation
Market Operator	Included in Transmission License
System Operator	Included in Transmission License
Eligible Generator	Generation License
Contestable Customer	Approval from Regulator
Trader	Trading License
Importer	Import License
Exporter	Export License

ANNEXURE B

TIMING FOR MARKET TASKS

Activity	Timing	Responsible
Trading Day	The day before the Delivery Day	All
Specify Available Network Capacity	Up to 09:00 on Trading Day	(SO) System Operator
Submission of Bilateral Nominations for Delivery Day	Up to 10:00 on Trading Day	(ES) Eligible Seller
Submission of Bilateral Nominations Gate Closure	10:00 on Trading Day	(MO) Market Operator
Confirmation of Receipt of Bilateral Nominations	Up to 10:00 on Trading Day	(MO) Market Operator
Verification, matching and adjustments of Bilateral Nominations	Up to 11:00 on Trading Day	(MO) Market Operator
Constrained Schedule publication	11:00 on Trading Day	(MO) Market Operator
Notification of error(s)	Up to 11:30 on Trading Day	(ES) Eligible Seller
Revised Constrained Schedule publication for Delivery Day	12:00 on Trading Day	(MO) Market Operator
Dispatch of generators and imports in accordance with Revised Constrained Schedule, least cost and technical requirements	Each hour of the Delivery Day	(SO) System Operator
Final Dispatch Schedule publication for Delivery Day	Delivery Day + 1 day at 10:00	(MO) Market Operator
Metered values for Delivery Day	Delivery Day + 1 day at 12:00	(MO) Market Operator
Balancing and settlement calculations and publication of results. Publish invoices for Eligible Generators and Importers	Delivery Day + 1 day at 15:00	(MO) Market Operator
Publish invoices for CCs	As specified in current supply conditions	(CC) Contestable Customer
Payment of invoices by EGs and Importers	Delivery Month + 10 days	(ES) Eligible Seller
Payment of invoices by CCs	As specified in current supply conditions	(CC) Contestable Customer

ANNEXURE C

MARKET PARTICIPANT GENERAL DATA

Addendum 1: Example of Market Participant General Data

Revision: 1.0

Short Name: [General name of market participant]
 Long Name: [Name of market participant as printed on license/approval from Regulator]
 ID No : [Identification number of market participant - issued by MO]
 Submission Date: [dd-mm-yyyy]

Physical address:	[dd-mm-yyyy]
Postal address	[dd-mm-yyyy]
Market role(s)	[Generator, Distributor, Exporter, Importer, Trader, Customer]
Contact Person 1	[Full names of authorised contact persons]
Electronic mail address:	[email]
Fixed line telephone number:	[phone number]
Mobile phone telephone number:	[cell number]
Contact Person 2	[Format specified by MO]
Electronic mail address:	[Customer or Distribution or Transmission Connected]
Fixed line telephone number:	[A factor approved by the Regulator]
Mobile phone telephone number:	[Yes or No]
Market participant entrance date:	[dd-mm-yyyy]
Market participant exit date:	[Substation name]
Market participant status:	Active, Not-Active, Suspended, Terminated

ANNEXURE D

EXAMPLE OF AN ELIGIBLE GENERATOR STANDING DATA

Addendum 2: Example of Eligible Generator Standing Data

Revision: 1.0

Licensee: [Name as printed on license from Regulator]
 Licensee ID No : [Issued by MO]
 License Type: Generator
 Name of Generator: [Name given by Licensee]
 Generator ID No.: [Issued by MO]
 Dispatch: Self
 Submission Date: [dd-mm-yyyy]

License Commenced on:	[dd-mm-yyyy]
License Expires on:	[dd-mm-yyyy]
Submission Date:	[dd-mm-yyyy]
Net Maximum Capacity:	[MW and not exceeding licensed value]
Technology:	[Description of technology]
GPS coordinates:	[Format specified by MO]
Connection Type:	[Customer or Distribution or Transmission Connected]
Generator Loss Factor:	[A factor approved by the Regulator]
Copy of PPAs (>12-months) submitted:	[Yes or No]
Network Reserve Capacity Status:	[Yes - reserved or No - not reserved]
- From Substation	[Substation name]
- To Substation	[Substation name]
- Start Date	[dd-mm-yyyy]
- End Date	[dd-mm-yyyy]
- Capacity	MW
- Other Conditions:	[Applicant to provide details]
- Copy of Agreement submitted	[Applicant to provide details]

ANNEXURE E

EXAMPLE OF AN IMPORTER STANDING DATA

Addendum 3: Example of Importer Standing Data	
Revision: 1.0	
Licensee:	[Name as printed on license from Regulator]
Licensee ID No :	[Issued by MO]
License Type:	Importer
Nominated Substation:	[Name substation where it is deemed that power will be imported]
Substation ID No.:	[Issued by MO]
Dispatch:	Self
Submission Date:	[dd-mm-yyyy]

License Commenced on:	[dd-mm-yyyy]
License Expires on:	[dd-mm-yyyy]
Submission Date:	[dd-mm-yyyy]
Net Maximum Import Capacity:	[MW and not exceeding licensed value]
GPS coordinates of Nominated substation:	[Format specified by MO]
Connection Type:	[Distribution or Transmission Connected]
Generation Loss Factor:	[A factor approved by the Regulator]
Copy of PPAs (>12-months) submitted:	[Yes or No]
Network Reserve Capacity Status:	[Yes - reserved or No - not reserved]
- From Substation	[Substation name]
- To Substation	[Substation name]
- Start Date	[dd-mm-yyyy]
- End Date	[dd-mm-yyyy]
- Capacity	MW
- Other Conditions:	[Applicant to provide details]
- Copy of Agreement submitted	[Applicant to provide details]

ANNEXURE F

EXAMPLE OF A TRADER STANDING DATA

Addendum 4: Example of Trader Standing Data	
Revision: 1.0	
Licensee:	[Name as printed on license from Regulator]
Licensee ID No :	[Issued by MO]
License Type:	Trader
Submission Date:	[dd-mm-yyyy]

License Commenced on:	[dd-mm-yyyy]
License Expires on:	[dd-mm-yyyy]
Net Maximum Trading Capacity:	[MW and not exceeding licensed value]
Copy of PPAs (>12-months) submitted:	[Applicant to provide details]

ANNEXURE G

EXAMPLE OF A CONTESTABLE END-CONSUMER STANDING DATA

Addendum 5: Example of Contestable End-Consumer Standing Data

Revision: 1.0

Customer Name: [Name as printed on approval from Regulator]
 Customer ID No : [Issued by MO]
 Approval Type: Contestable End-Consumer
 Approval Date: [dd-mm-yyyy]
 Submission Date: [dd-mm-yyyy]

Characteristics of each Contestable Supply Point(s) to End Consumer

Seq	ID No	GPS Coordinates	Contestable Quantity	Approval Date	Network Supplier
1	[Issued by MO]	[Format specified by MO]	[Total MWh over past 12-months]	[dd-mm-yyyy]	[Name of network provider]
2					
3					
4					
5					
6					
7					
8					
9					
10					

ANNEXURE H

EXAMPLE OF A CONSTESTABLE DISTRIBUTOR STANDING DATA

Addendum 6: Example of Contestable Distributor Standing Data

Revision: 1.0

Distributor Name: [Name as printed on license from Regulator]
 Distributor ID No : [Issued by MO]
 Licence Type: Distributor
 Licensed Date: [dd-mm-yyyy]
 Submission Date: [dd-mm-yyyy]

Characteristics of each Contestable Supply Point(s) to Distributor

Seq	ID No	GPS Coordinates	Contestable Quantity	Approval Date	Network Supplier
1	[Issued by MO]	[Format specified by MO]	[Total MWh over past 12-months]	[dd-mm-yyyy]	[Name of network provider]
2					
3					
4					
5					
6					
7					
8					
9					
10					

ANNEXURE I

EXAMPLE OF AN EXPORTER STANDING DATA

Addendum 7: Example of Exporter Standing Data
Revision: 1.0

Exporter Name: [Name as printed on license from Regulator]
 Exporter ID No : [Issued by MO]
 Licence Type: Exporter
 Licence Start Date: [dd-mm-yyyy as per license]
 Licence End Date [dd-mm-yyyy as per license]
 Submission Date: [dd-mm-yyyy]

Characteristics of each Contestable Supply Point(s) to Exporter

Seq	ID No	Nominated Substation	GPS Coordinates of Substation	Contestable Quantity	Approval Date	Network Supplier
	[Issued by MO]	[Deemed point of export set by MO]	[Format specified by MO]	[Total MWh over past 12-months]	[dd-mm-yyyy]	[Name of network provider]
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

ANNEXURE J

EXAMPLE OF A BILATERAL TRADING NOMINATION FORM

Addendum 8: Example of a Bilateral Trading Nomination Form

Revision: 1.0

Name of Eligible Seller: [As printed on license from Regulator]

Identification No of ES: _____

License Type: [Generator, Trader or Importer]

Delivery Date: [dd-mm-yyyy]

Completed By: [Name of authorised person]

Hour	Eligible Seller(s) Delivery				Contestable Customer(s) Allocation			
	ES1 ID no.	ES2 ID no.	ES3 ID no.	Total (MW)	CC1 ID no.	CC2 ID no.	CC3 ID no.	% of Total
	Schedule (MW)	Schedule (MW)	Schedule (MW)		% of Total	% of Total	% of Total	
00-01				0.0				0.0%
01-02				0.0				0.0%
02-03				0.0				0.0%
03-04				0.0				0.0%
04-05				0.0				0.0%
05-06				0.0				0.0%
06-07				0.0				0.0%
07-08				0.0				0.0%
08-09				0.0				0.0%
09-10				0.0				0.0%
10-11				0.0				0.0%
11-12				0.0				0.0%
12-13				0.0				0.0%
13-14				0.0				0.0%
14-15				0.0				0.0%
15-16				0.0				0.0%
16-17				0.0				0.0%
17-18				0.0				0.0%
18-19				0.0				0.0%
19-20				0.0				0.0%
20-21				0.0				0.0%
21-22				0.0				0.0%
22-23				0.0				0.0%
23-00				0.0				0.0%

ANNEXURE K

EXAMPLE OF CONSOLIDATED GENERATOR/IMPORTER SCHEDULE NOTIFICATION

Addendum 9: Example of Consolidated Generator/Importer Schedule Notification

Revision: 1.0

Name of Eligible Seller: [As printed on license from Regulator]

Identification No of ES: _____

License Type: [Generator, Trader or Importer]

Delivery Date: [dd-mm-yyyy]

Published Date [dd-mm-yyyy hh:mm]

Hour	Total Schedule (MW)	Contestable Customer(s) Allocation			% of Total
		CC1 ID no.	CC2 ID no.	CC3 ID no.	
		_____	_____	_____	
		% of Total	% of Total	% of Total	% of Total
00-01					0.0%
01-02					0.0%
02-03					0.0%
03-04					0.0%
04-05					0.0%
05-06					0.0%
06-07					0.0%
07-08					0.0%
08-09					0.0%
09-10					0.0%
10-11					0.0%
11-12					0.0%
12-13					0.0%
13-14					0.0%
14-15					0.0%
15-16					0.0%
16-17					0.0%
17-18					0.0%
18-19					0.0%
19-20					0.0%
20-21					0.0%
21-22					0.0%
22-23					0.0%
23-00					0.0%

ANNEXURE L

EXAMPLE OF CONSOLIDATED CONTESTABLE SUPPLY
POINT SCHEDULE NOTIFICATION

Addendum 10: Example of Consolidated Contestable Supply Point Schedule Notification

Revision: 1.0

Name of Contestable Customer: [As printed on license from Regulator]
 Identification No of Customer: _____
 License Type: [Generator, Trader or Importer]
 Delivery Date: [dd-mm-yyyy]
 Completed By: [Name of authorised person]

Hour	Eligible Producer(s) / Importer(s) Delivery			Contestable Supply Point ID No.	
	ID_1 no.	ID_2 no.	ID_3 no.		
	Schedule (MW)	Schedule (MW)	Schedule (MW)	Total (MW)	% of Total
00-01				0.0	100%
01-02				0.0	100%
02-03				0.0	100%
03-04				0.0	100%
04-05				0.0	100%
05-06				0.0	100%
06-07				0.0	100%
07-08				0.0	100%
08-09				0.0	100%
09-10				0.0	100%
10-11				0.0	100%
11-12				0.0	100%
12-13				0.0	100%
13-14				0.0	100%
14-15				0.0	100%
15-16				0.0	100%
16-17				0.0	100%
17-18				0.0	100%
18-19				0.0	100%
19-20				0.0	100%
20-21				0.0	100%
21-22				0.0	100%
22-23				0.0	100%
23-00				0.0	100%

ANNEXURE M

EXAMPLE OF A CONSTRAINED/REVISED CONSTRAINED
AND FINAL DISPATCH SCHEDULE NOTIFICATIONAddendum 11: Example of Constrained / Revised Constrained and
Final Dispatch Schedule Notification

Revision: 1.0

Name of Eligible Seller: [As printed on license from Regulator]
 Identification No of ES: _____
 License Type: [Generator, Trader or Importer]
 Delivery Date: [dd-mm-yyyy]
 Compliant Status: [Yes / No]
 Published Date [dd-mm-yyyy hh:mm]

Hour	Eligible Seller(s) Schedule			Total (MW)	Contestable Customer(s) Allocation			% of Total
	ES1 ID no.	ES2 ID no.	ES3 ID no.		CC1 ID no.	CC2 ID no.	CC3 ID no.	
	MW	MW	MW		% of Total	% of Total	% of Total	
00-01				0.0				0.0%
01-02				0.0				0.0%
02-03				0.0				0.0%
03-04				0.0				0.0%
04-05				0.0				0.0%
05-06				0.0				0.0%
06-07				0.0				0.0%
07-08				0.0				0.0%
08-09				0.0				0.0%
09-10				0.0				0.0%
10-11				0.0				0.0%
11-12				0.0				0.0%
12-13				0.0				0.0%
13-14				0.0				0.0%
14-15				0.0				0.0%
15-16				0.0				0.0%
16-17				0.0				0.0%
17-18				0.0				0.0%
18-19				0.0				0.0%
19-20				0.0				0.0%
20-21				0.0				0.0%
21-22				0.0				0.0%
22-23				0.0				0.0%
23-00				0.0				0.0%

ANNEXURE N

EXAMPLE OF MARKET OPERATOR INVOICE FOR
ELIGIBLE GENERATOR OR IMPORTER

Example of Eligible Generator; Importer - Invoice/ Credit Note							
Revision: 1.0							
NamPower Company Data & Contact Details							
Licensee ID No : [Issued by MO]				Invoice Number: [Issued by MO]			
Name of Generator: [Name given by Licensee]				Date: [dd-mm-yyyy]			
Generator Address: [Address given by Licensee]							
VAT Number: [VAT number given by Licensee]							
Generator ID No.: [Issued by MO]							
Account Number: [Issued by MO]							
Previous Meter Reading Date: [Issued by MO]							
Current Meter Reading Date: [Issued by MO]							
Delivery Day Date: [dd-mm-yyyy]							
Meter Number:	Reading:	Meter Production Units:	Final Dispatch Schedule Units:	Deviation:	Price:	Description:	Amount:
[Issued by MO]	[Settlement data]	[Settlement data]	[Issued by MO]	[Calculated]			
					[Issued by ECB]	[Balancing]	[Calculated]
					[Issued by ECB]	[Losses]	[Calculated]
					[Issued by ECB]	[Customer Service]	[Calculated]
					[Issued by ECB]	[Point of Supply]	[Calculated]
						[Subtotal]	[Calculated]
					15%	[VAT]	[Calculated]
						[Total]	[Calculated]

ANNEXURE O

EXAMPLE OF MARKET OPERATOR INVOICE FOR
CONTESTABLE CUSTOMER OR EXPORTER

Example of CC; Exporter- Invoice/ Credit Note							
Revision: 1.0							
NamPower Company Data & Contact Details							
Customer ID No : [Issued by MO]				Invoice Number: [Issued by MO]			
Name of Customer: [Name given by Customer]				Date: [Issued by MO]			
Customer Address: [Address given by Customer]							
Customer VAT Number: [VAT number given by Licensee]							
Customer Account Number: [Issued by MO]							
Previous Meter Reading Date: [Issued by MO]							
Current Meter Reading Date: [Issued by MO]							
Meter Number:	Previous Reading Units:	Current Reading Units:	Consumption		Price:	Description:	Amount:
[Issued by MO]	[Settlement data]	[Settlement data]	[Calculated]				
					[Issued by ECB]	[MO Energy]	[Calculated]
					[Issued by ECB]	[MO Rebate]	[Calculated]
					[Issued by ECB]	[MO Add-back]	[Calculated]
					[Issued by ECB]	[UoS]	[Calculated]
					[Issued by ECB]	[Losses]	[Calculated]
					[Issued by ECB]	[Reliability]	[Calculated]
					[Issued by ECB]	[Customer Service]	[Calculated]
					[Issued by ECB]	[Point of Supply]	[Calculated]
					[Issued by ECB]	[NEF Levy]	[Calculated]
					[Issued by ECB]	[ECB Levy]	[Calculated]
						[Subtotal]	[Calculated]
					15%	[VAT]	[Calculated]
						[Total]	[Calculated]