

Maximum Number of Units and Proportions

Clause 4.3(d) of the Auction Rules require AEMO to publish the maximum number of Settlements Residue Auction units and proportions. The following values apply effective 19 November 2014, for future auctions.

For 2015 Quarter 1 to 2017 Quarter 3:

Unit Category	Directional Interconnector	Maximum Number of Units	Proportional Entitlements
NSWQLD	New South Wales to Queensland	550	0.18181%
QLDNSW	Queensland to New South Wales	1,200	0.08333%
SAVIC	South Australia to Victoria	400	0.25000%
VICSA	Victoria to South Australia	700	0.14285%
NSWVIC	New South Wales to Victoria	1,300	0.07692%
VICNSW	Victoria to New South Wales	1,500	0.06666%

For 2017 Quarter 4 onward:

Unit Category	Directional Interconnector	Maximum Number of Units	Proportional Entitlements
NSWQLD	New South Wales to Queensland	550	0.18181%
QLDNSW	Queensland to New South Wales	1,200	0.08333%
SAVIC	South Australia to Victoria	770	0.12987%
VICSA	Victoria to South Australia	880	0.11363%
NSWVIC	New South Wales to Victoria	1,300	0.07692%
VICNSW	Victoria to New South Wales	1,500	0.06666%

AEMO sought and received confirmation from ElectraNet that the Heywood Interconnector upgrade¹ will result in a material change to the capacity of the Heywood Interconnector between South Australia and Victoria. Consequently, in accordance with Clause 4.3 of the Settlements Residue Auction Rules, AEMO reviewed the maximum number of units for the SAVIC and VICSA directional interconnectors. Based on an analysis of historical maximum observed flows combined with expected interconnector capacity increase (as a reasonable measure of nominal interconnector capacity), the maximum number of units have been increased to 770 for SAVIC and to 880 for VICSA. The corresponding proportions were determined by taking the inverse of the maximum number of units, expressed as a percentage truncated to 5 decimal places. These changes were approved by the Settlement Residue Committee on 12 November 2014.

Dated: 19 November 2014

For further information, please contact: AEMO's [Information & Support Hub](#).

¹ <http://www.aemo.com.au/Electricity/Planning/South-Australian-Advisory-Functions/Heywood-Interconnector-Update>