

Transition plan for a shorter settlement cycle

October 2025

Draft SSC transition plan





We acknowledge the Traditional Custodians of the land, seas and waters across Australia. We honour the wisdom of Aboriginal and Torres Strait Islander Elders past and present and embrace future generations.

We acknowledge that, wherever we work, we do so on Aboriginal and Torres Strait Islander lands. We pay respect to the world's oldest continuing culture and First Nations peoples' deep and continuing connection to Country; and hope that our work can benefit both people and Country.

'Journey of unity: AEMO's Reconciliation Path' by Lani Balzan

AEMO Group is proud to have launched its first [Reconciliation Action Plan](#) in May 2024. 'Journey of unity: AEMO's Reconciliation Path' was created by Wiradjuri artist Lani Balzan to visually narrate our ongoing journey towards reconciliation - a collaborative endeavour that honours First Nations cultures, fosters mutual understanding, and paves the way for a brighter, more inclusive future.

Important notice

Purpose

This document has been made by AEMO under clause 11.179.2 of the National Electricity Rules (**NER**) and has effect only for the purposes set out in the NER. The NER and the National Electricity Law (**NEL**) prevail over this document to the extent of any inconsistency.

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Version control

Version	Release date	Changes
0.1	21/10/2025	Draft document for industry feedback

Executive summary

AEMO is implementing the Shortening the Settlement Cycle (**SSC**) reform in accordance with the SSC Rule, and this document provides guidance to registered participants and other interested parties on how AEMO will exercise its functions and powers relating to settlements during the SSC transition period.

The SSC Rule requires updates or changes to market procedures and market and participants' systems at various times. AEMO has a key coordination role, through collaboration with its industry working groups, to ready industry and itself for the various rule commencement and IT system "go-live" dates.

The following are the key dates and steps leading up to "go-live" of SSC that should be noted by industry:

- The SSC transition period commences on 9 August 2026 and ends on 17 October 2026;
- The new MCL methodology changes take effect from 11 December 2026

Additional documents will be made available between December 2025 and July 2026 to support participant readiness. These will be communicated through the [NEM Reform forums](#) and made available on [AEMO's SSC webpage](#).

As described in the [SSC readiness approach](#), the key components of market readiness for SSC are to ensure that:

- Final statements and settlement are maintained in billing week order.
- Transitional and new settlement calendars are understood so industry is well-prepared.
- Participants understand the process of introducing the new "Revision 0" settlement run, allowing them to make their own system changes as needed.
- There is clear timing for credit support requirements.

This transition plan (**Plan**) describes how AEMO intends to transition participants to the shorter settlement cycle. The plan is consistent with and should be read in conjunction with the [SSC readiness approach](#).



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1 Introduction

1.1 Purpose and scope

This Plan is made under NER 11.179.2(a). It provides guidance to registered participants and other interested parties on how AEMO will exercise its functions and powers relating to settlements during the SSC transition period.

This chapter provides background information on AEMO's SSC implementation program, and the approach AEMO has taken in developing this Plan.

1.2 AEMO's SSC implementation program

On 12 December 2024 the Australian Energy Market Commission (**AEMC**) made a Final Determination and published the *National Electricity Amendment - Shortening the settlement cycle Rule 2024 No.22 (the SSC Rule)*. The SSC Rule will require AEMO to implement four distinct high-level changes, described in Table 1 below.

Table 1 Changes introduced by the SSC rule

Implementation Date	Change	Description
Sun 09 Aug 2026	Settlements and billing	Incorporating the new 20-business day routine revised statement (Revision 0), new preliminary and final statement posting timeframes, new payment timeframes.
Sun 09 Aug 2026	Prudentials	Incorporating Revision 0 into Prudential calculations, changes to ex post reallocation due dates, changes to settlement estimation at the NMI level.
Sun 09 Aug 2026	Metering	Incorporating Revision 0 into MDP Data Delivery Calendar, quality SLA, MSATS, and RM Reports
Expected 01 Nov 2026	Credit Limit Procedures	Implemented MCL methodology changes and shortened Outstanding time-period (to take effect from 11 December 2026).

AEMO's SSC implementation program includes the procedural, IT system and market readiness arrangements needed to implement the SSC rule including:

- [Procedures](#) – defines and implements the required changes to market procedures.
- [Systems](#) – designs, develops, tests, and implements changes to AEMO's market systems.
- [Readiness](#) – coordinates, assists and prepares AEMO and participants for the transition to SSC.
- [Stakeholder engagement](#) – supports participants in their SSC implementation work.

1.3 Background documents

The following documents and web pages provide background to the SSC project:

- AEMC's [SSC rule change](#)
- AEMO's [SSC initiative webpage](#)
- AEMO's [SSC High Level Implementation Assessment](#)

1.4 Related documents

This Plan is one of several documents that support the [SSC readiness approach](#). Table 2 lists key related documents that may be read in conjunction with this document.

Table 2 Related SSC documents

Related document	Description of relationship
SSC industry readiness approach	Outlines the approach to ensure Industry readiness for the SSC August 2026 release.
SSC Industry test strategy	Industry reviewed Industry test strategy to support SSC August 2026 release.
SSC Industry testing plan	The SSC Industry testing plan sets out the approach to developing the plan and defines how and when the SSC industry testing will be executed.

1.5 Audience

This plan is primarily intended for NEM participants who must transition to the shorter settlement cycle under the SSC Rule, including:

- Financially Responsible Market Participants (FRMPs).
- Meter Data Providers (MDPs).
- Transmission Network Service Providers (TNSPs).¹

¹ See Section 3.1.5 for the main impacts to TNSPs during the SSC transition.

1.6 Stakeholder feedback invited

AEMO welcomes any stakeholder feedback on this draft Plan by COB Friday 14 November 2025. Comments should be sent via email to NEMReform@aemo.com.au. AEMO will also be holding a stakeholder information session on 6 November 2025 to provide an opportunity for stakeholders to ask any questions.

Table 3 below highlights the key dates surrounding this Plan.

Table 3 Key transition plan dates

Activity	Timeline
Publish draft SSC Transition Plan & Calendar	Tuesday 21 October 2025
SSC Transition Stakeholder Information Session	Thursday 6 November 2025
Feedback due on Draft SSC Transition Plan	Friday 14 November 2025
Publish final SSC Transition Plan	Friday 28 November 2025
2026 and 2027 Settlement Calendar (includes transitional settlement calendar)	Monday 1 December 2025

2 SSC transition framework

This chapter sets out the objectives, principles and scope of the SSC transition.

2.1 Objective

This plan:

- Provides detailed and coordinated guidance on the approach for AEMO's Settlements, Prudentials, and Metering functions to the transition.
- Supports AEMO's and participants' operational preparedness for the SSC system "go-lives" and rule commencements.

2.2 Principles

Transitioning affected participants to the shorter settlement cycle requires cooperation between participants and AEMO to be successful. The following key principles should guide the parties:

- Participants and AEMO must continue to fulfill all regulatory and compliance obligations before, during and after the transitional period, in accordance with the SSC Rule.
- NEM operations should continue uninterrupted during the transition periods.
- Transition risks should be minimised.
- Transition planning should introduce more certainty for participants' implementation planning.
- Participants and AEMO are each responsible for their own transition and go-live planning.
- Participants should use this plan as the basis of their implementation plans, and develop individual plans that have regard to the key SSC transition activities and dates.
- Participants and AEMO should communicate any issues with meeting their SSC transition responsibilities as soon as possible.

2.3 Scope

2.3.1 In scope

The Plan applies to the industry transition to the shorter NEM settlement cycle under the SSC rule. This includes the process and activities to be required or understood for affected participants to successfully transition to the shorter NEM settlement cycle. This includes:

- NEM Settlement calendar changes including incorporation of Revision 0.
- Timing of the new MCL methodologies taking effect, per the [Credit Limit Procedures changes](#) that are currently under consultation.

- Approach to ex post reallocation timing during the transition.
- Approach to TNSP negative settlement residue payments during the transition.
- Settlement obligations during the transition.
- MDP Data Delivery calendar changes including the incorporation of Revision 0.

2.3.2 Out of scope

- SSC changes other than the transition to the shorter NEM settlement cycle.

2.3.3 Where scope is uncertain

The SSC transition is not anticipated to be a complex process. However, should uncertainty in its scope arise, AEMO and participants will assess the issues and recommend next steps for resolution via the relevant [NEM Reform forums](#).

3 SSC transition plan

This Plan provides guidance to participants as they transition to the shorter NEM settlement cycle. Importantly, participants should refer to this Plan when developing their own transition plans. The Plan confirms:

- final statements and settlement will be maintained in billing week order
- transitional and new settlement calendars
- the introduction of a new Revision 0 settlement run
- timing for revised credit support requirements

AEMO is updating its metering and settlement calendars and will collaborate closely with MDPs and market participants to seek to ensure a high-level of preparedness.

3.1 AEMO's approach to the transition

3.1.1 Transitional settlement calendar

As per NER 11.179, a transitional settlement calendar will apply during the SSC transition period. The transitional settlement calendar accommodates the following:

- The time for AEMO to post preliminary statements reducing from 5 business days to 3 business days (NER 3.15.14 and Schedule 1 of the SCC Rule).
- The time for AEMO to post final statements progressively reducing from 18 business days to 7 business days, as per NER 11.179.4(b).
- The payment date being 2 business days after receipt of the final statement.
- AEMO providing a routine revised statement (Revision 0) 20-business days after the end of each billing period (NER 3.15.19 (b) and Schedule 1 of the SSC Rule). Relevant supporting data (public and private) will be published for routine revised statements.
- A routine revised statement will be included in the next final statement issued not less than 8 business days after the routine revised statement was issued, as per NER 3.15.19 (d).
- Dates for AEMO to issue the 20-week and 30-week routine revised statements will remain unchanged.

This transitional settlement calendar meets the transitional operation requirements under NER 11.179.4 and aims to minimise financial strain on participants by spreading the settlements payments as much as possible whilst keeping the settlement and billing week order. More information on settlement obligations can found in Section 3.1.6. The transitional settlement calendar will be published as part of the settlement calendar 2026 and 2027 publication in December 2025.


Additionally, the NEM Settlement Revisions Policy will be updated to include the Revision 0 as the new routine revised statement. AEMO is expecting to commence consultation on this procedure in December 2025².

² In the event that the outcome of a consultation requires adjustments to this Plan, AEMO will publish a revised version of this Plan.

SSC transition plan

Figure 1 below shows a list view of the transitional settlement calendar, as seen in the purple shaded section. A more easily interpretable weekly view can be found in Figure 2 in the Appendix, and in the transitional settlement calendar published alongside this plan.

Figure 1 NEM Settlement Transitional Calendar 2026

2026 NEM Settlement Transitional Calendar												 <small>AUSTRALIAN ENERGY MARKET OPERATOR</small>
Wk ID	BP Start	BP End	# BD from BP End	Preliminary Statement (5 BD, transition to 3 BD)	# BD from BP End	Final Statement (18 BD, transition to 7 BD)	# BD from BP End	Payment date (20 BD, transition to 9 BD)	New 4-Week Revised Statement (20 BD)	20-Week Revised Statement (no change)	30-Week Revised Statement (no change)	Wk ID
24	7-Jun-26	13-Jun-26	5	Fri, 19 Jun 2026	18	Wed, 8 Jul 2026	20	Fri, 10 Jul 2026		Tue, 27 Oct 2026	Thu, 7 Jan 2027	24
25	14-Jun-26	20-Jun-26	5	Fri, 26 Jun 2026	18	Wed, 15 Jul 2026	20	Fri, 17 Jul 2026		Tue, 3 Nov 2026	Thu, 14 Jan 2027	25
26	21-Jun-26	27-Jun-26	5	Fri, 3 Jul 2026	18	Wed, 22 Jul 2026	20	Fri, 24 Jul 2026		Tue, 10 Nov 2026	Thu, 21 Jan 2027	26
27	28-Jun-26	4-Jul-26	5	Fri, 10 Jul 2026	18	Wed, 29 Jul 2026	20	Fri, 31 Jul 2026		Tue, 17 Nov 2026	Thu, 28 Jan 2027	27
28	5-Jul-26	11-Jul-26	5	Fri, 17 Jul 2026	18	Wed, 5 Aug 2026	20	Fri, 7 Aug 2026		Tue, 24 Nov 2026	Thu, 4 Feb 2027	28
29	12-Jul-26	18-Jul-26	5	Fri, 24 Jul 2026	18	Wed, 12 Aug 2026	20	Fri, 14 Aug 2026		Tue, 1 Dec 2026	Thu, 11 Feb 2027	29
30	19-Jul-26	25-Jul-26	5	Fri, 31 Jul 2026	18	Wed, 19 Aug 2026	20	Fri, 21 Aug 2026		Tue, 8 Dec 2026	Thu, 18 Feb 2027	30
31	26-Jul-26	1-Aug-26	5	Fri, 7 Aug 2026	18	Wed, 26 Aug 2026	20	Fri, 28 Aug 2026		Tue, 15 Dec 2026	Thu, 25 Feb 2027	31
32	2-Aug-26	8-Aug-26	5	Fri, 14 Aug 2026	18	Wed, 2 Sep 2026	20	Fri, 4 Sep 2026		Tue, 22 Dec 2026	Thu, 4 Mar 2027	32
33	9-Aug-26	15-Aug-26	3	Wed, 19 Aug 2026	16	Mon, 7 Sep 2026	18	Wed, 9 Sep 2026	Fri, 11 Sep 2026	Wed, 30 Dec 2026	Thu, 11 Mar 2027	33
34	16-Aug-26	22-Aug-26	3	Wed, 26 Aug 2026	15	Fri, 11 Sep 2026	17	Tue, 15 Sep 2026	Fri, 18 Sep 2026	Tue, 5 Jan 2027	Thu, 18 Mar 2027	34
35	23-Aug-26	29-Aug-26	3	Wed, 2 Sep 2026	14	Thu, 17 Sep 2026	16	Mon, 21 Sep 2026	Fri, 25 Sep 2026	Tue, 12 Jan 2027	Thu, 25 Mar 2027	35
36	30-Aug-26	5-Sep-26	3	Wed, 9 Sep 2026	13	Wed, 23 Sep 2026	15	Fri, 25 Sep 2026	Fri, 2 Oct 2026	Tue, 19 Jan 2027	Thu, 1 Apr 2027	36
37	6-Sep-26	12-Sep-26	3	Wed, 16 Sep 2026	12	Tue, 29 Sep 2026	14	Thu, 1 Oct 2026	Fri, 9 Oct 2026	Wed, 27 Jan 2027	Thu, 8 Apr 2027	37
38	13-Sep-26	19-Sep-26	3	Wed, 23 Sep 2026	11	Mon, 5 Oct 2026	13	Wed, 7 Oct 2026	Fri, 16 Oct 2026	Tue, 2 Feb 2027	Thu, 15 Apr 2027	38
39	20-Sep-26	26-Sep-26	3	Wed, 30 Sep 2026	10	Fri, 9 Oct 2026	12	Tue, 13 Oct 2026	Fri, 23 Oct 2026	Tue, 9 Feb 2027	Thu, 22 Apr 2027	39
40	27-Sep-26	3-Oct-26	3	Wed, 7 Oct 2026	9	Thu, 15 Oct 2026	11	Mon, 19 Oct 2026	Fri, 30 Oct 2026	Tue, 16 Feb 2027	Thu, 29 Apr 2027	40
41	4-Oct-26	10-Oct-26	3	Wed, 14 Oct 2026	8	Wed, 21 Oct 2026	10	Fri, 23 Oct 2026	Fri, 6 Nov 2026	Tue, 23 Feb 2027	Thu, 6 May 2027	41
42	11-Oct-26	17-Oct-26	3	Wed, 21 Oct 2026	7	Tue, 27 Oct 2026	9	Thu, 29 Oct 2026	Fri, 13 Nov 2026	Tue, 2 Mar 2027	Thu, 13 May 2027	42
43	18-Oct-26	24-Oct-26	3	Wed, 28 Oct 2026	7	Tue, 3 Nov 2026	9	Thu, 5 Nov 2026	Fri, 20 Nov 2026	Tue, 9 Mar 2027	Thu, 20 May 2027	43
44	25-Oct-26	31-Oct-26	3	Wed, 4 Nov 2026	7	Tue, 10 Nov 2026	9	Thu, 12 Nov 2026	Fri, 27 Nov 2026	Tue, 16 Mar 2027	Thu, 27 May 2027	44
45	1-Nov-26	7-Nov-26	3	Wed, 11 Nov 2026	7	Tue, 17 Nov 2026	9	Thu, 19 Nov 2026	Fri, 4 Dec 2026	Tue, 23 Mar 2027	Thu, 3 Jun 2027	45
46	8-Nov-26	14-Nov-26	3	Wed, 18 Nov 2026	7	Tue, 24 Nov 2026	9	Thu, 26 Nov 2026	Fri, 11 Dec 2026	Wed, 31 Mar 2027	Thu, 10 Jun 2027	46
47	15-Nov-26	21-Nov-26	3	Wed, 25 Nov 2026	7	Tue, 1 Dec 2026	9	Thu, 3 Dec 2026	Fri, 18 Dec 2026	Tue, 6 Apr 2027	Thu, 17 Jun 2027	47
48	22-Nov-26	28-Nov-26	3	Wed, 2 Dec 2026	7	Tue, 8 Dec 2026	9	Thu, 10 Dec 2026	Tue, 29 Dec 2026	Tue, 13 Apr 2027	Thu, 24 Jun 2027	48
49	29-Nov-26	5-Dec-26	3	Wed, 9 Dec 2026	7	Tue, 15 Dec 2026	9	Thu, 17 Dec 2026	Wed, 6 Jan 2027	Tue, 20 Apr 2027	Thu, 1 Jul 2027	49
50	6-Dec-26	12-Dec-26	3	Wed, 16 Dec 2026	7	Tue, 22 Dec 2026	9	Thu, 24 Dec 2026	Wed, 13 Jan 2027	Tue, 27 Apr 2027	Thu, 8 Jul 2027	50
51	13-Dec-26	19-Dec-26	3	Wed, 23 Dec 2026	7	Thu, 31 Dec 2026	9	Tue, 5 Jan 2027	Wed, 20 Jan 2027	Tue, 4 May 2027	Thu, 15 Jul 2027	51
52	20-Dec-26	26-Dec-26	3	Thu, 31 Dec 2026	7	Thu, 7 Jan 2027	9	Mon, 11 Jan 2027	Wed, 27 Jan 2027	Tue, 11 May 2027	Thu, 22 Jul 2027	52

Legend

- SSC transition period
- BP** Billing Period
- BD** Business Day



3.1.2 Statements for intervention billing periods

AEMO is not required to provide a Revision 0 for an Intervention Billing Period if, in AEMO's reasonable opinion it is not practicable to do so (NER 11.179.4(c)). However if AEMO does provide a Revision 0 for an Intervention Billing Period, but after using reasonable endeavours is unable to include amounts calculated under NER 3.15.10(c) (**Intervention Amounts**) in that statement, then AEMO must include those Intervention Amounts in the routine revised statement provided 20-weeks after the billing period.

3.1.3 Credit support requirements during transition

Although the changes required by the SSC Rule will take effect from billing week 33 (9 August 2026), measurable reductions in market participant outstandings will only begin from 9 September 2026, which is settlement day for billing week 33. At this point in time, outstandings will reflect an 18-business day settlement cycle. The benefits of the shorter cycle will not be fully realised until settlement day for billing week 42 (29 October 2026), at which point outstandings will represent the new 9-business day settlement timeframe. Across the ten-week transition window (billing weeks 33 to 42), the reduction in outstandings will occur gradually, reducing progressively as payments are settled.

Regarding the [proposed CLP SSC and related changes](#), introducing the new MCL methodology during this transition would necessitate operating the legacy and new methodologies concurrently in the same MCL season; materially increasing complexity, operational risk, and cost. Parallel calculations, duplicate assurance activities, and additional participant engagement would be required, leading to inefficiency and a higher likelihood of implementation issues. Avoiding this dual-method scenario is a critical risk-mitigation and cost-control consideration.

To address these risks, AEMO proposes aligning the introduction of the new MCL methodology with the routine Summer 2027 MCL review. The last billing week in the transition period settles on 29 October 2026 after which all participants will be on the 9-business day settlement cycle, and this timing also coincides with when AEMO's Prudentials team typically commences the summer MCL review. A seasonal cutover provides a clear delineation between the old and new approaches, reducing implementation complexity and supporting operational readiness. Additionally, the shoulder period, with typically low market volatility, also provides an opportune time to changeover and begin analysis using the new MCL methodology.

It is also important to note that the [AEMC's Cash Security rule change](#) will be effective on 1 November 2026. Given this, deploying the MCL methodology change together with the cash security rule change is the most efficient, least disruptive approach. Coordinated delivery minimises duplication of effort, compresses testing and assurance cycles, reduces system and process complexity, and avoids multiple transitions for market participants and AEMO. Market participants will be able to provide cash as a form of credit support (up to the cash limit) from the rule effective date, and for the 2027 Summer MCL review to help meet their credit support requirements. More information on AEMO's NEM Reform Program for the Cash Security rule change can be found on [AEMO's website](#).

Accordingly, AEMO intends to commence the 2027 Summer MCL routine review in early November 2026, a week later than usual, shifting the 2027 Summer MCL effective date from the previously expected date of 1 December 2026 to 11 December 2026. The timing of this review will then reflect the new settlement cycle conditions, align with the operational readiness of the new methodology, and deliver the transition in a controlled, lower-risk, and more cost-efficient manner.

3.1.4 Reallocations during transition


Under the [Reallocation Timetable](#), for an ex post reallocation to be included in a Final statement, the reallocation request must be registered (i.e. submitted and authorised by the credit and debit parties) before 5.00pm³ on the 16th business day after the earliest trading interval specified in the reallocation request. AEMO intends for this timetable to remain effective until the end of the last billing week prior to the transition period (i.e. up to 8 August 2026).

For each billing week during the transition period, the ex post reallocation due date will decrease progressively as the number of business days between the end of a billing week and the posting of the Final statement for that billing week decreases. Therefore, from 9 August 2026 and the start of billing week 33 (i.e. the start of the transition period), AEMO intends that for an ex post reallocation to be included in a Final statement, the reallocation request must be registered before 1.00am one business day prior to the posting date of the relevant Final statement. To assist market participants in understanding these changes, AEMO has prepared a table with these specific dates which can be seen in Table 4 below.

Table 4 Ex post reallocation due dates surrounding the transition

Wk ID	BP Start	BP End	# BD from BP End	Ex post reallocation due date (before 5.00pm)	# BD from BP End	Final Statement (18 BD)	Wk ID
30	19-Jul-26	25-Jul-26	16	Mon, 17 Aug 2026	18	Wed, 19 Aug 2026	30
31	26-Jul-26	1-Aug-26	16	Mon, 24 Aug 2026	18	Wed, 26 Aug 2026	31
32	2-Aug-26	8-Aug-26	16	Mon, 31 Aug 2026	18	Wed, 2 Sep 2026	32
Wk ID	BP Start	BP End	# BD from BP End	Ex post reallocation due date (before 1.00am)	# BD from BP End	Final Statement (transition to 7 BD)	Wk ID
33	9-Aug-26	15-Aug-26	15	Fri, 4 Sep 2026	16	Mon, 7 Sep 2026	33
34	16-Aug-26	22-Aug-26	14	Thu, 10 Sep 2026	15	Fri, 11 Sep 2026	34
35	23-Aug-26	29-Aug-26	13	Wed, 16 Sep 2026	14	Thu, 17 Sep 2026	35
36	30-Aug-26	5-Sep-26	12	Tue, 22 Sep 2026	13	Wed, 23 Sep 2026	36
37	6-Sep-26	12-Sep-26	11	Mon, 28 Sep 2026	12	Tue, 29 Sep 2026	37
38	13-Sep-26	19-Sep-26	10	Fri, 2 Oct 2026	11	Mon, 5 Oct 2026	38
39	20-Sep-26	26-Sep-26	9	Thu, 8 Oct 2026	10	Fri, 9 Oct 2026	39
40	27-Sep-26	3-Oct-26	8	Wed, 14 Oct 2026	9	Thu, 15 Oct 2026	40
41	4-Oct-26	10-Oct-26	7	Tue, 20 Oct 2026	8	Wed, 21 Oct 2026	41
42	11-Oct-26	17-Oct-26	6	Mon, 26 Oct 2026	7	Tue, 27 Oct 2026	42
43	18-Oct-26	24-Oct-26	6	Mon, 2 Nov 2026	7	Tue, 3 Nov 2026	43
44	25-Oct-26	31-Oct-26	6	Mon, 9 Nov 2026	7	Tue, 10 Nov 2026	44
45	1-Nov-26	7-Nov-26	6	Mon, 16 Nov 2026	7	Tue, 17 Nov 2026	45

Legend

	SSC transition period
BP	Billing Period
BD	Business Day

³ All times mentioned in this section are NEM Market Time.

For example, for an ex post reallocation request with the earliest trading interval falling under billing week 38 2026, the request must be registered before 1.00am on Friday 2 October 2026 for it to be included in the 2026 week 38 Final statement.

Once the final billing week in the transition period has commenced (i.e. from 11 October 2026 in billing week 42), AEMO intends that for any ex post reallocation to be included in a Final statement, the reallocation request must be registered before 1.00am on the 6th business day after the earliest trading interval specified in the reallocation request. This is because from billing week 42 2026, Final statements will be published 7 business days after the end of a billing week. This logic will be equivalent to that during the transition period, i.e. the reallocation request must be registered before 1.00am one business day prior to the posting date of the Final statement.

AEMO intends to provide a draft of the Reallocation Timetable reflecting the above changes that will start from 9 August 2026 for stakeholder feedback in December 2025 .

To summarise, the rules governing the inclusion of ex post reallocations in Final statements are intended to reflect the following:

- Until 9 August 2026, the reallocation request must be registered before 5.00pm on the 16th business day after the earliest trading interval specified in the reallocation request (as per the current Reallocation Timetable).
- From 9 August 2026 to 11 October 2026, the reallocation request must be registered by the time and date specified in Table 4.
- From 11 October 2026, the reallocation request must be registered before 1.00am on the 6th business day after the earliest trading interval specified in the reallocation request.

It is important to note that there will be no changes to the Reallocation Timetable for:

- Processing ex ante reallocations.
- Including ex post reallocations in a Preliminary statement.

3.1.5 TNSP negative settlement residue payments

According to the [NEM TNSP Negative Settlement Residue Procedure](#), TNSPs are required to make a payment to AEMO when negative settlement residues in the relevant region for a given billing week accrue to a value greater than \$100,000. This is known as the negative settlements residue payment amount. This amount is calculated based on the total settlement amounts determined as part of the preliminary statement, which is issued on the 5th business day after the end of the billing week. The relevant TNSP is required to pay the negative settlements residue payment amount by 4:30pm Sydney time on the 14th business day after the end of the billing week.

AEMO is not planning to gradually transition the negative settlements residue payment timeframe during the transition period. From 9 August 2026, AEMO intends to change the payment date for negative settlements residue from the 14th business day after the end of a billing week, to the 5th business day after the end of a billing week.

From the billing week commencing 9 August 2026, preliminary statements will be issued on the 3rd business day after the end of the billing week. Therefore, TNSPs will have 2 business days, instead of 9 business days, between:

1. Receiving their preliminary statement and identifying any potential negative settlements residue payment amount as part of the relevant Settlement Residue Report.

2. Making payment to AEMO for the negative settlements residue payment amount.

AEMO is expecting to commence its consultation on the NEM TNSP Negative Settlement Residue Procedure in December 2025 to consider the above changes and reflect the SSC Rule change⁴.

It is important to note that no changes are proposed to be made to the NEM TNSP Negative Settlement Residue Procedure for:

- The \$100,000 threshold value for negative settlement residues to accrue to before the appropriate TNSP must make a payment to AEMO.
- Payment obligations to AEMO for negative settlements residue payments – see section 3.2.4 for more information.

3.1.6 Settlement obligations during transition

As can be seen in the transitional settlement calendar in Figure 1 (and published alongside this plan), settlement timeframes will be shortened during and after the transition period. Notably, there will be less than 7 days between settlement payments for the period commencing from the settlement of billing week 32 (payment on Friday 4 September 2026 during billing week 36) until the settlement of billing week 42 (payment on Thursday 29 October 2026 during billing week 44). Additionally, during both billing weeks 39 and 43 there will be two settlement days. For billing week 39, this is Monday 21 September 2026 (payment for billing week 35) and Friday 25 September 2026 (payment for billing week 36) and for billing week 43, this is Monday 19 October 2026 (payment for billing week 40) and Friday 23 October 2026 (payment for billing week 41).

Participants who are required by their Final statements to pay AEMO, must ensure that their cash trades in Austraclear are settled by 10:30am Sydney Time on the applicable settlement day. To ensure timely settlements, AEMO encourages participants to:

- Enter and authorise their cash trades in Austraclear on the same day the Final statement is issued.
- Send a request to clearing@aemo.com.au for early payments during the transition period.

At all times, including throughout the transition period, any failure to pay AEMO by the required time and date will constitute a default event under NER 3.15.21(a)(1). If a default event occurs in relation to a market participant, AEMO may:

- Issue a default notice requiring the default to be remedied; and/or
- If it hasn't already done so, make claim upon any credit support held in respect of that Market Participant.

Participants should therefore contact prudentials@aemo.com.au as soon as possible if they anticipate they may be unable to meet their settlement obligations over the course of the transition to the shorter settlement cycle.

⁴ Note that AEMO also anticipates changes to the NEM TNSP Negative Settlement Residue Procedure due to the [AEMC's "Inter-regional settlements residue arrangements for transmission loops" Rule change](#). These changes are considered separately to this transition plan and within scope of AEMO's Project Energy Connect Market Integration initiative. Refer <https://www.aemo.com.au/initiatives/major-programs/nem-reform-program/nem-reform-program-initiatives/project-energyconnect-market-integration-project>.



3.1.7 Metering approach to the transition

A draft copy of the 2026 MDP Data Delivery Calendar has been provided alongside this plan to help MDPs understand their obligations.

Because of AEMO's system implementation schedule, the MSATS browser will be updated twice:

- Firstly, towards the end of Q4 2025 to implement the MSATS processing dates for 2026 and 2027, and
- Secondly in May 2026 to include the Revision 0 processing dates.

4 Support arrangements

To assist industry with its planning and delivery activities, AEMO's SSC industry readiness approach was published on 7 October 2025.

To support the industry in preparation for the SSC rule commencement, stakeholders should note the following key external document milestones and dates:

- AEMO's Market Trial/Industry test strategy is currently expected to be published in December 2025, with the draft strategy expected to be published in November 2025.
- AEMO's SSC industry go-live plan is currently expected to be published in July 2026 with the draft industry go-live plan expected to be published in late May 2026⁵.

AEMO has established a new Service Now resolver group for participants to provide questions or concerns specific to SSC. Any SSC related queries sent to Support.Hub@aemo.com.au will be funnelled to this resolver group to ensure timely support is provided.

AEMO will make available educational material to support awareness, assessment and preparation for affected participants as required. This may include guides and fact sheets, FAQs and industry presentations, made available through the project's dedicated webpage.

⁵ These dates are subject to change as the SSC project progresses, any changes will be communicated to participants accordingly.

5 Appendix

Figure 2 NEM Settlement Transitional Calendar – Weekly View

		Transition Period																																																
		Week 33						Week 34						Week 35						Week 36						Week 37						Week 38																		
		Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa							
Settlement Calendar	PRELIM posting date																																																	
	FINAL posting date				wk29		wk32								wk33							wk34							wk35														wk37							
	FINAL Payment Date					wk29									wk30							wk31							wk32							wk33							wk34							
	R0 posting date																																																	
	R1 posting date			wk13											wk14							wk15							wk16							wk17							wk18							
	R2 posting date				wk3										wk4							wk5							wk6							wk7							wk8							

		Transition Period																																																
		Week 39						Week 40						Week 41						Week 42						Week 43						Week 44																		
		Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa							
Settlement Calendar	PRELIM posting date																																																	
	FINAL posting date				wk38										wk39							wk40							wk41							wk42							wk43							
	FINAL Payment Date					wk36									wk37							wk38							wk39							wk40							wk41							
	R0 posting date														wk36							wk37							wk38							wk39							wk40							
	R1 posting date			wk19											wk20							wk21							wk22							wk23							wk24							
	R2 posting date				wk9										wk10							wk11							wk12							wk13							wk14							

		Transition Period																																																
		Week 45						Week 46						Week 47						Week 48						Week 49						Week 50																		
		Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa							
Settlement Calendar	PRELIM posting date																																																	
	FINAL posting date																																																	
	FINAL Payment Date																																																	
	R0 posting date																																																	
	R1 posting date																																																	
	R2 posting date																																																	

		Transition Period													
		Week 51							Week 52						
		Su	M	Tu	W	TH	F	Sa	Su	M	Tu	W	TH	F	Sa
Settlement Calendar	PRELIM posting date														
	FINAL posting date														
	FINAL Payment Date														
	R0 posting date														
	R1 posting date														
	R2 posting date														

Glossary

This document uses terms that are defined in the NER, which are intended to have the same meanings unless otherwise stated.

TERM	DEFINITION
CLP	AEMO's Credit Limit Procedures published under NER 3.3.8
FRMP	Financially responsible market participant
Industry testing	Informal, uncoordinated testing by participants in AEMO's IT environments. Self-testing of functionality such as connectivity, and/or coordinated multi-party testing of functional scenarios.
Market testing	Umbrella term covering industry testing, invitation industry testing and market trials
Intervention Billing Period	A billing period during the transition period in which one or more intervention price trading intervals or market suspension pricing schedule periods occurs.
Market trials	Formal, industry coordinated test activities between participants' and AEMO's IT environments. Involves coordinated multi-party end-to-end testing of business process scenarios.
MCL	Maximum Credit Limit
MDM	Meter Data Management
MDP	Metering Data Provider
MSATS	Market Settlement and Transfer Solution
NER	National Electricity Rules
NMI	National Metering Identifier
Plan	This transition plan
RM Reports	Reports from MDM that are available to Participants – see MSATS Procedures: MDM Procedures
Revision 0	From the transition period start date, the routine revised statement issued 20 business days after a billing period
SLA	Service Level Agreement detailed in the Service Level Procedure: Metering Data Provider Services
SSC	Shortening the settlement cycle
SSC Rule	<i>National Electricity Amendment (Shortening the settlement cycle) Rule 2024 No. 22</i>
SSC transition period	The Transition Period defined in NER 11.179.1 being the period beginning on the transition period start date and ending immediately before the transition period end date
TNSP	Transmission Network Service Provider
transition period end date	17 October 2026, the last date of the billing period for week 42 of AEMO's settlement calendar
transition period start date	9 August 2026, the first date of the billing period for week 33 of AEMO's settlement calendar