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Enel X Submission on AEMO's Draft Market Visibility Framework

Summary

Enel X appreciates the opportunity to provide feedback on AEMO's Market Visibility Framework (MVF) Consultation Paper. Enel X supports the development of a market visibility framework for price responsive resources and agrees that improving visibility of material, coordinated and difficult-to-forecast flexibility resources can support more efficient market outcomes and operational decision-making.

Enel X supports the overall direction of the proposed framework, including the four visibility modes and the staged implementation pathway. In particular, Enel X supports AEMO's proposed staged and evidence-based implementation pathway, which appropriately balances improved market visibility with the need to avoid unnecessary compliance burdens.

In our view, the framework should be guided by five key principles:

- The MVF should be implemented progressively, initially focusing on larger and more material resources before considering broader application.
- AEMO should retain flexibility to strengthen requirements over time, including reducing thresholds where evidence demonstrates a need for additional visibility.
- Obligations should rest with the party that controls or coordinates a resource's response and is therefore best placed to provide meaningful visibility information.
- The framework should focus on coordinated and difficult-to-forecast price-responsive behaviour, rather than capturing consumers who simply have exposure to wholesale price signals and whose behaviour can increasingly be reflected through standard forecasting processes.
- The framework should remain adaptable to forms of flexibility that may emerge outside wholesale price responsiveness, including responses driven by network, distribution or other operational signals.

Enel X considers that these principles are broadly consistent with the proportional, evidence-based approach proposed throughout the consultation paper. Enel X looks forward to continuing to work with AEMO and stakeholders as the framework progresses through its next phase of development.

Response to Consultation Questions

Question 1: Are there any reforms stakeholders see as being key dependencies or antecedents for the Market Visibility Framework?

Enel X agrees that a range of ongoing reforms should inform the implementation of the MVF, including consumer energy resource reforms, emerging distribution system operator (DSO) functions and the operational visibility arrangements being developed for large inverter-based loads. AEMO's proposed staged implementation pathway is therefore appropriate, as it allows the framework to adapt as these reforms mature and their effectiveness becomes better understood.

Question 2: Do you consider that the proposed visibility modes are appropriately defined?

Enel X supports the proposed four visibility modes. The framework appropriately recognises that different resource types and levels of coordination require different forms of visibility and regulatory intervention. The visibility continuum provides a practical and flexible structure capable of evolving alongside changing technologies, participation models and market needs.

Question 3: How can thresholds and coordination be defined?

Thresholds should be based on the quantity of flexible capacity under common control or coordination within a region.

Visibility obligations should be placed on the party that controls or coordinates the response and is therefore best positioned to provide accurate and timely information regarding expected behaviour. In Enel X's view, the focus should be on coordinated resources capable of influencing market outcomes in ways that would not otherwise be visible through existing forecasting processes.

Importantly, exposure to wholesale prices alone should not necessarily constitute coordination. Where consumers independently respond to price signals, existing forecasting arrangements should increasingly be capable of observing and forecasting those behaviours. Greater visibility obligations are more appropriately focused on resources whose response is being actively coordinated, directed or optimised by a third party.

Enel X also considers that the relevant consideration may not be the specific signal driving the response, but whether the response is coordinated in a manner that creates material and difficult-to-forecast market impacts. The framework should therefore be capable of applying consistently to flexibility coordinated in response to wholesale prices, network tariffs, network signals or other future market arrangements, while avoiding obligations for customers that respond independently to those signals.

Question 4: What would be an appropriate threshold to commence with?

Enel X does not hold a strong view on the specific MW threshold that should apply initially.

However, the framework should initially focus on larger and more material resources, with thresholds capable of being reduced over time if evidence demonstrates that smaller resources are creating comparable market impacts. This is consistent with the staged and evidence-based approach proposed by AEMO.

Question 5: How should obligations be assigned?

Enel X considers AEMO should retain flexibility regarding the allocation of obligations.

Assigning obligations to the party responsible for coordinating a resource or aggregation is likely to be most appropriate in many cases. However, if certain resource classes prove difficult to administer using resource-specific obligations, a broader model similar to existing DSPI arrangements may become appropriate.

The framework should preserve sufficient flexibility to adopt the approach that delivers the most accurate, practical and decision-useful information.

Question 6: Would a separate price responsive sensitivity in pre-dispatch provide better information?

Enel X broadly supports AEMO testing the proposed pre-dispatch sensitivity during the staged implementation process.

This question is closely linked to practical implementation experience and forecast performance testing. The proposed trial-and-evaluate approach appears appropriate for determining whether the sensitivity provides useful information without undermining the underlying market signals participants rely upon when making price-responsive decisions.

Question 7: Do you support the proposed staged implementation approach?

Enel X supports the staged implementation approach, including the use of monitoring, trials and implementation guidelines before mandatory obligations are activated. The National Electricity Rules should establish the overarching framework and key principles, while detailed implementation requirements should sit within guidelines.

This approach would provide AEMO with sufficient flexibility to refine obligations as technologies, participation models and market conditions evolve, while avoiding the need for repeated rule change processes.

Question 8: Who should decide when guidelines are published?

AEMO should be responsible for determining when implementation guidelines are published, subject to appropriate consultation requirements and governance arrangements established through the Rules.

Question 9: Can most resource types translate intended behaviour into bid-based information?

Enel X does not hold a strong view on the specific information format that should be required. However, any information requirements should recognise the differing characteristics of resource types and avoid imposing scheduling-style obligations on resources that are not participating through dispatch-integrated pathways. Over time, AEMO should seek to create participation arrangements that provide sufficient value for participants to adopt voluntarily, rather than relying principally on regulatory obligations.

Question 10: Can DSPI arrangements be improved?

Enel X supports efforts to improve existing information channels where this can be achieved at low cost and with minimal administrative burden. Any enhancements should be proportionate to the value of the information being collected and should seek to minimise unnecessary compliance costs for participants.

Question 11: Are there resource types where obligations cannot feasibly be assigned to the FRMP or registered service provider?

In some circumstances, direct control over resource behaviour may reside with an equipment manufacturer, optimisation platform provider or other third-party service provider rather than with the FRMP.

Notwithstanding this, Enel X considers it preferable that obligations remain anchored to registered market participants wherever practical, with contractual arrangements used to obtain the necessary information from third parties where required. This provides greater regulatory clarity and supports governance through the National Electricity Rules.

Question 12: How can thresholds be applied to mitigate portfolio structuring and gaming?

Thresholds should be applied to the total quantity of flexible capacity under common control or coordination, rather than to individual project entities or legal structures. This will reduce the risk of portfolio restructuring to avoid obligations.

For example, threshold assessments should consider the total flexible capacity coordinated by a market participant or a commonly controlled group, rather than allowing obligations to be avoided through separate special-purpose entities or portfolio structures.

Question 13: What process can provide confidence that benefits outweigh costs?

Enel X supports AEMO's proposed evidence-based approach. Visibility obligations will necessarily impose costs on participants for the broader benefit of consumers. This is an appropriate principle where the expected benefits exceed the costs. Accordingly, AEMO should continue its demonstrated focus on proportionality and ensure that obligations are only introduced where there is a reasonable expectation that consumer benefits will outweigh implementation and ongoing compliance costs. The framework should continue to evolve based on practical experience, monitoring, and stakeholder consultation so that the risk of over-regulation is appropriately managed.

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