

Disclosure Guidelines for Urgent Market Messages

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- Sender's focus: Simple generation of messages informing about the reason and consequences of planned and unplanned production and consumption outages
- Reader's focus: Clear and understandable messages where the meaning, i.e. consequences for production and consumption are easily comprehensible
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Basis for sending Urgent Market Messages:

According to the Disclosure requirements in the Market Conduct Rules, all participants are obliged to inform the market of inside information as described. These guidelines are meant to be an explanation and help for the participants in order to comply with these rules.

It is recommended to establish internal routines for handling of inside information in order to comply with the Market Conduct Rules at Nord Pool Spot AS and Nord Pool ASA.

UMMs shall preferably be published directly to the market. Between 08:00 CET and 20:00 CET it is possible to call Nord Pool Spot for counselling. The participant publishing the UMM is responsible for the content of the message. If the participant chooses to send the UMM via NPS – NPS trading desk must be contacted by phone +47 67 52 80 10.

1. General:

- 1.1 Inside information means any information of a precise nature which has not been made public relating to one or more listed products, and which Market Participants would expect to receive. In addition, any other information that would be likely to have a significant impact on the prices in one or more listed products if made public, shall be disclosed. This implies that inside information occurs when there is a high probability that available capacity will change and that this will lead to a significant impact on the prices.
- 1.2 For planned outages, inside information normally occurs at the time when the plan is approved by the proper corporate body. However, information can be considered inside information even at an earlier stage of the decision-making process if there is a high probability that an event will take place, or that information already published is no longer valid. In these cases an UMM must be published in order for the participant to get out of the inside position.
- 1.3 For unplanned outages, insider information occurs at the time when the failure occurs.
- 1.4 The capacities informed in UMMs shall describe available and changes in available production or consumption capacity in the Nordic electricity market, and not information about the actual generating or consuming values.
- 1.5 Information about unplanned and planned outages shall always be disclosed if the available capacity represents a change of more than 100 MW of installed capacity for one generator, consumption unit or transmission

facility, or more than 200 MW per production station, including changes of such plans. This means i.e. that a station with 3x 80 MW generators must only send UMM if all three generators are unavailable at the same time. A station is defined as a power-plant where all production is located in the same geographical area. e.g Ringhals 1,2,3 and 4 is one station.

- 1.6 UMM shall be sent as soon as possible and not later than 60 minutes after the decision or failure time, including information about the reason for the outage.
- 1.7 Outages with duration of less than 60 min do not require sending of UMMs.
- 1.8 If a station consists of both, production and consumption capacity, information shall be given only as net change in available capacity to the market (grid).
- 1.9 UMMs shall include consistent information in new and follow-up messages (compare the content of follow-ups with earlier sent UMMs)
- 1.10 If two or more planned or unplanned outages about the same station coincide in time, make a reference to the other UMM in the Remark field (UMM published date dd.mm.yy. and hour hh:mm) and make relevant consideration in the capacity information.
- 1.11 If two or more production stations at different locations are simultaneously unavailable due to the same reason, inform about total available capacity, i.e. when reporting about unplanned or planned outages of individual stations within a river system the overall consequences should be considered and preferably be coordinated and informed through one responsible participant.
- 1.12 When changes in available production capacity occur during the event period, the "decision time" in the follow-up shall state the time when the change took place and the "available production/consumption capacity during event" shall state the new capacity. Do not make changes to the Event start time.
- 1.13 The deadline for the daily bidding to the spot market is at 12:00. For the bids in the spot market all consequences of events that are sent as UMM shall be taken into account if the UMM is published before 12:00. If it has not been possible to include the changes in the bid, this shall be notified in a UMM.
- 1.14 To correct an erroneous UMM, send a Follow-up UMM with updates and an explanation in the Remarks field.

2. Explanation of UMM input fields:

- 2.1 Message time: The time when the message was sent from the participant.
- 2.2 Decision time
 - For planned outages: The time when the plan was decided on.
 - For unplanned outages: The time when update of information relevant to the unplanned outage was decided.
- 2.3 Failure time: The time when the unplanned outage was originally detected.
- 2.4 Published: The time when the message was published on Nord Pools web site.

- 2.5 Company: The legal entity sending the message.
- 2.6 Affected area(s): The relevant trading area(s).
- 2.7 Station: The name of the electrical generating/consuming station/power plant. A station is defined as a power-plant where all production is located in the same geographical area. e.g Ringhals 1,2,3 and 4 is one station.
- 2.8 Production/Consumption: The net affected mode of electricity.
- 2.9 Affected unit(s): Generator(s).
- 2.10 Available production/consumption during event:
- The minimum available capacity in MW during the event period when it there is decreased available capacity.
 - The maximum available capacity in MW during the event period if there is increased available capacity.
- 2.11 Event start:
- For planned outages: The date and time for when the outage period will start.
 - For unplanned outages: The date and time for when the failure was detected. Normally the same as Failure time.
 - Note that event start for unplanned outages should never be changed in messages concerning the same event (Follow-ups).
- 2.12 Event stop: The date and time when the outage period is expected to end.
- 2.13 Event status:
- Open: shall be used when informing about an outage that is valid.
 - Cancelled: shall be used when informing about a cancellation of an outage which has not yet started, or to delete an erroneous UMM. Remember to add a comment in the Remarks field.
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- 2.14 Remarks/Additional information: This field should be used with consideration and shall include precise information that may increase the value of the UMM. It could be short additional information about:
- The cause of the outage.
 - Details of outage period and available capacity, e.g. variations of available capacity within the outage period. State the minimum and maximum available capacity during the period.
 - Reference to other UMMs. (UMM published date dd.mm.yy and hour hh:mm)
- Note that when updating remarks in follow-up messages, previous remarks that are no longer relevant should be deleted in the follow-up message.

3. Disclosure of planned production or consumption outages:

- 3.1 Inform about changes in future available production/consumption.
- 3.2 Always state correct times in CET for "Event start", "Event stop" and "Decision time".
- 3.3 Always state a date in "Event start" and "Event stop".

- 3.4 Always state correct "Decision time" in CET. (and new decision time when Follow-up)
- 3.5 Never change "Event start" after a plan has entered into effect.
- 3.6 When restart occurs according to previously reported time +/- 60 min it is not required to send an UMM follow-up to confirm the restart.

4. Disclosure of unplanned production or consumption outages

- 4.1 A UMM shall be sent as a production or consumption failure when a situation occurs where an action must be taken immediately. Events which can be handled on a later moment shall be reported as "Plans".
- 4.2 Send the UMM as soon as possible and no later than 60 minutes after occurrence of the event.
- 4.3 If a new failure occurs while starting up of production or consumption units, it is recommended to check if it is a lasting failure of more than 60 minutes before sending a UMM. If the start-up problem is shorter than 60 min it is not required to send an UMM.
- 4.4 If a failure lasts for a short period of time, thus fixed within 60 minutes, there is no obligation to send an UMM. This also applies if the outage is very likely to be shorter than 60 minutes.
- 4.5 If a failure which was expected to be shorter than 60 minutes is found to last longer than 60 minutes, an UMM must be sent as soon as possible and no later than 60 minutes after the occurrence of the failure. The information will be defined as inside information from the moment it was clear that the failure would last more than 60 min.
- 4.6 If the cause of the failure is unknown, state "reason unknown" in the "Remark" field and remember to come back with additional information about the cause as soon as possible.
- 4.7 If the time of the "Event stop" is not known, state "duration unknown" in the "Remark" field, and remember to come back with additional information about the estimated/known "event stop" time as soon as possible.
- 4.8 When sending follow-up's of failures never change "Event start".
- 4.9 Alternative information solutions for the "Event stop" box:
- Uncertainty: Give date only
 - Less uncertainty: Give date and state "expected back during night/morning/afternoon/evening" in the "Remark" field
 - Reasonable certainty: Give date + time
- 4.10 If date and time is stated in "Event stop" and this information does not deviate with more than 60 minutes, there is no need to send further UMMs .
- 4.11 If the time is not stated in "Event stop", a new follow-up message must be sent when the time is known. If the time cannot be known beforehand, inform when the unit is available for the market, in order to end the UMM-series.

5. Disclosure of Special information

- 5.1 This type of message shall only be used to disclose events related to production/consumption that can not be defined as unplanned or planned outages.
- 5.2 Some examples of information that may require an UMM with special information:
- Decommissioning, dismantling or closing of production or consumption units
 - Expansion of existing or new production or consumption units
 - Special request from TSO's to hold back additional production or consumption from the market due to problems with peak load
 - Allowance from TSO's to dispose of production or consumption units that normally are kept by TSO's as peak load reserves
 - Sealed in production
 - Special incidents – e.g. terror threats, shall be informed if the information is likely to have significant impact on the prices. Give facts about the incident, eventually note that more information will follow.
 - Instructions from authorities concerning the availability of capacity

In case of doubt on wording or expressions, contact Nord Pool Spot or Market Surveillance for discussion or counselling.

6. Nuclear power plant outages including how to report longer periods of power reduction of power plants linked to planned outages

- 6.1 Always report the actual duration of the planned outage in the field "Event start" and "Event stop" and state the reason for the outage.
- 6.2 If the power reduction is a prolonged activity over many hours, give information "Yearly maintenance. Power reduction will start at....." in the field "Remarks/ additional information". Information is only required if the deviation is more than 100 MW per generator/200 MW per station.
- 6.3 If there is no clear information about the start of the power reduction when first informing about the outage period, make sure that the later information about the power reduction is as a follow-up to the last message about the actual planned outage.
- 6.4 The capacity given in the fields; available capacity before, during and after event, shall refer only to the actual outage period. Thus, if no disturbance or other specific reason for limitation occur the capacity before and after event should be given as full normal capacity.
- 6.5 When informing about new production outages: state the time when the unit will be off bars / when 0% of installed effect is reached in the field "Event start". If the reduction of power before an outage is a prolonged activity over many hours or even days state the time when the power reduction down from 100% starts (alternatively the duration of the power reduction) in the field "Remarks".
- 6.6 When informing about the start up after an outage: state the time when the unit is expected to be on bars/ start up from 0% in the field "Event stop". If the start-up process is a prolonged activity over many hours or even days state the time when the power output is estimated to be 100% available (alternatively the duration of the power increase) in the field "Remarks".

6.7 If there are delays or other changes during the power increase period after the event stop time is passed, send Follow-up on the original UMM concerning the outage.

6.8 If a new failure occurs during the power increase period a new UMM must be sent, not Follow-up.

7. Consumption

7.1 Values for consumption can be given as estimated values if measured values are difficult to obtain.

7.2 If a consumption unit experience a strike or if it is closing down during holidays, it shall be informed in a UMM. A main principle is that information always shall be sent as UMM when a situation leaves no choice whether or not to change the available capacity.

8. Handling of errors in messages

- To delete an erroneous UMM, the UMM shall be cancelled, and an explanation shall be given in the Remarks field.
- To correct an erroneous UMM, send a Follow-up UMM with updates and an explanation in the Remarks field.