

Proposed Changes to the Rules of WPDRS 2007/2008

24th August 2007



Proposed Changes to the Winter Peak Demand Reduction Scheme's Rules 2007/2008

1 Introduction

The winter period is often a time when the demand for electricity is at its highest point, this means that in terms of the generation/consumption balance of electricity, winter tends to be the time of greatest capacity tightness. This period of tightness is often referred to as the winter peak demand and historically, this tends to occur on Business Days during the 17:00-19:00 period. The Winter Peak Demand Reduction Scheme (WPDRS) is designed to incentivise demand customers to reduce their level of consumption during 17:00-19:00 on Business Days between the months of November and March to assist in increasing the capacity margins. Participants are paid for their estimated achieved reductions.

WPDRS has been in operation for the last 4 years and each year based on the experience of the previous year, the rules are reviewed and where appropriate modified to give additional clarity or improve the performance of the Scheme. Following this year's review and discussion with participants, suppliers and CER, the following changes are proposed. As the Scheme is likely to be in operation for at least the next two winter seasons (after which a review of the Scheme will be conducted) these changes will ensure the efficient operation of the Scheme in that period.

In total there are ten proposed changes which are detailed below; four of these changes involve significant modifications to the rules while the remaining six changes are minor. The six minor changes give additional clarity to the rules or extend certain conditions of the rules and are not expected to have serious implications.

Section 2 contains an overview of the current rules which mainly focuses on the current payment calculation methods. Section 3 details the new proposals, comparing the current rules to the proposed rule changes where appropriate. In section 4, the financial implications arising from the proposed rule changes are listed. Section 5 summarises the proposed changes. Further details of the rule changes including worked examples are available in the appendices which also contains a glossary of the main terms used in this paper.

2 Background to WPDRS 2006/07

There are two positive payments available on the scheme, the Reliability Payment, and the Profile Payment. There is also a negative payment termed a Rebate which applies when a commitment for reduction is not achieved. Payments are calculated on a monthly basis formed by aggregating these three payments.

EirGrid first calculates a participant's Baseline. This is determined from the participant's ordinary level of consumption at peak times during the winter period. Participants then choose a Committed Level. If the participant's metered consumption between 17:00 and 19:00 remains below this Committed Level, the participant receives a Reliability Payment. However, if the participant fails to reduce its consumption in each Trading Period between 17:00 and 19:00 below the Committed Level, it is liable for a Rebate.

EirGrid then calculates the Benchmark Ratio, which is determined from the historic peak to off-peak energy consumption. This is used in the calculation of the Profile Payment outlined below.

As daily demand fluctuates depending on individual demand processes, a daily estimate termed a Benchmark Energy is calculated which represents the participant's expected demand between 17:00 and 19:00 on that day. This Benchmark Energy is calculated from the customer's daily off-peak consumption and the Benchmark Ratio described above. Participants receive a Profile Payment which is proportional to the difference between the Benchmark Energy and the actual consumption between 17:00 and 19:00. The Profile Payment is used to reward participants for the avoided energy consumption each day.

Rewards are greatest for those who achieve the most consistent reductions. For participants who do not achieve their reductions, they do not gain a Reliability Payment and in fact incur a Rebate. Therefore, through focusing participants' attention on achieving reductions regularly and consistently, the reduction in peak demand is clearly visible on WPDRS days during 17:00 and 19:00. A graph of the estimated consumption and the actual consumption is displayed below in Figure 1 for 18th January 2007, when WPDRS was in operation.

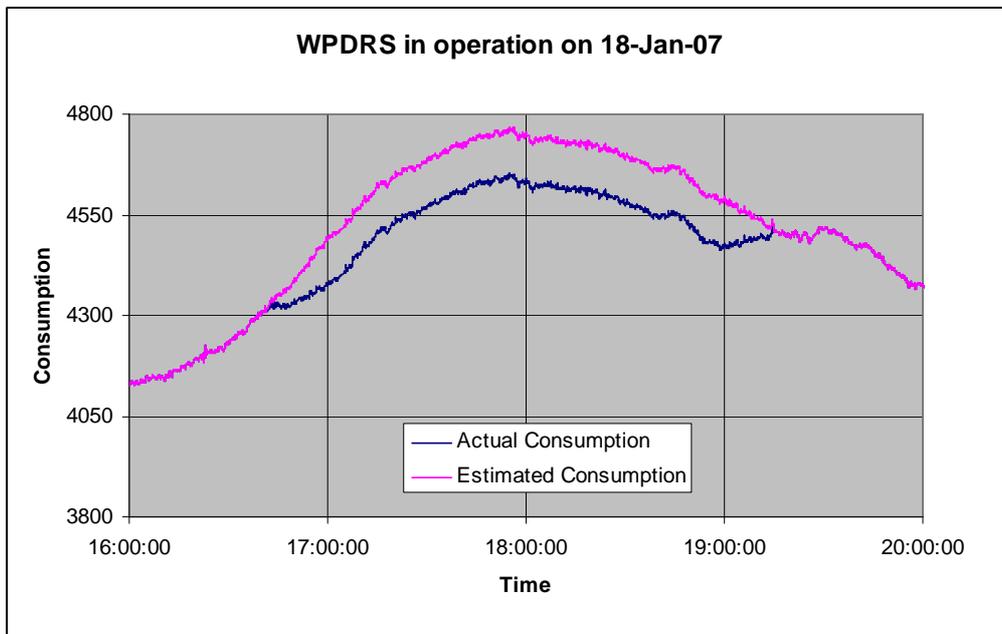


Figure 1 – comparison between estimated consumption and actual consumption on 18-Jan-07

Participants may choose to alter their Committed Level each week in advance and under certain conditions, it may be altered at short notice by submitting an Emergency Committed Level Variation Form.

3 Proposed changes

3.1 Daily Rebate calculation to be changed to a Trading Period Rebate

3.1.1 Current Rule for Reliability Payment/Rebate Calculation

Under the current rules of the scheme, a daily Reliability Payment is only available when a participant's energy consumption is lower than its Committed Level for all four Trading Periods between 17:00 and 19:00 on any given day. A rebate is imposed if the participant breaches its Committed Level in any peak trading period, i.e. all participants who breach their Committed Level are treated the same, whether the breach is in one trading period or all four trading periods, therefore it is not promoting participants to reduce following a breach. In other words, both the Reliability Payment and the Rebate are calculated on a daily basis.

Some of the impacts of calculating penalties on this basis are as follows;

- A small number of breaches of short duration can reduce the payments participants receive to low levels.
- If breaches occur at the beginning of a month, in some cases there is no incentive for participants to reduce for the remainder of the month as the Rebates already imposed may be larger than any potential payments available.
- If a breach occurs in a single trading period, there is no incentive to reduce demand for the other trading periods of that day. As there are no partial Reliability Payment available on days of breaches for achieved reductions.

3.1.2 Proposed Rule change for Reliability Payment/Rebate Calculation

It is proposed that the penalty for a breach in Committed Level will be limited to the trading period in which the breach occurs. In addition, a Reliability Payment will be given in all trading periods in which the participant reduces below their Committed Level.

The proposal involves two changes;

- A Rebate should only be imposed in trading periods in which a breach occurs.
- A Reliability Payment should be given in trading periods where a participant's consumption is below the Committed Level, i.e. no Reliability Payment will be given for the trading period in which the breach occurs.

Anticipated benefits of this proposed rule change;

- The Rebate should remain an effective tool for incentivising participants to achieve consistent reductions as the Rebate Rate is ten times the Reliability Payment Rate.
- When breaches occur, participants would be incentivised to reduce demand in other trading periods of that day as Rebates will be proportional to the length of the breach.
- A small number of single short term breaches should not severely reduce a participant's payments, further enhancing the scheme's effective ability to incentivise regular consistent reductions.

Appendix B contains a comparison of the current payment calculation with the proposed payment calculation. The proposed change to the rules is included in the sections titled "*Reliability Payments*" and "*Breach of Committed Level: Rebate*" of Annex B of rules.

3.2 Change to Profile Payment calculation for Exporters

3.2.1 Current Rule for Profile Payment calculation

The Benchmark Energy is an estimate of the peak energy consumption for participants on WPDRS assuming ordinary behaviour, i.e. that they take no measures to reduce their load as is required by WPDRS. If the Benchmark Energy is higher than the metered energy consumption on Business Days between 17:00 and 19:00, then the participant is rewarded for its estimated energy reduction. This estimate for energy reduction is calculated daily and is defined as the difference between the Benchmark Energy and the participant's metered energy consumption. The accurate calculation of the Benchmark Energy is vital to ensure the participant receives the correct Profile Payment. The Benchmark Energy is calculated by multiplying the off-peak energy consumption by a Benchmark Ratio (nominally between 0.5 and 1.5). This ratio is determined from historical data.

As exporters have the ability to import or export at any period of a day, depending on their internal demand and generation capability these participants could have a very different peak to off-peak consumption pattern than their historic data suggested. These participants can often switch between importing during the off-peak and exporting during the peak. This unique switching in consumption profile, between importing and exporting (or vice-versa) introduces inaccuracies into areas of the Benchmark Energy calculation, which then propagate to the Profile Payment calculation;

- The Ratio is determined annually from historic metering data. If this switching profile is present in the historical data, then the Ratio calculated is inaccurate.
- If switching occurs between peak and off-peak periods on Business Days, then the calculation of the Benchmark Energy is inaccurate.

3.2.2 Proposed Rule change for Exporter Benchmark Energy

It is proposed that this anomaly could be solved by using an offset value rather than a ratio, to estimate the Benchmark Energy in combination with the daily average off-peak consumption;

- This Energy Benchmark Offset would be determined from historical data, defined as the difference between average peak and average off-peak consumption. Switching between import and export would not cause an inaccurate calculation of the Offset if included in the historical data.
- As the Offset would estimate the exporter's average increase/decrease in demand between off-peak and peak, a Benchmark Energy calculation using an offset value would not be subject to the same inaccuracies as calculations using a multiplier.

Further details of the inaccuracies and the means in which they propagate the Profile Payment calculation are given below in Appendix A. The example, although contrived, illustrates the inaccuracies more clearly. The proposed change is contained and detailed in the following sections of the rules¹;

- Section titled *"Eligibility"* and *"Treatment of Exports"*.
- Annex A contains a list with newly defined terms including "Exporter", "Energy Benchmark Offset" and "Trading Period" as is necessary for the proposed change.
- Section titled *"Introduction"* and *"Profile Payment"* of Annex B.
- Section titled *"Introduction"* of Annex C.
- Subsections titled *"Stage III"*, *"Stage IV"* and *"Stage V"* of section 1 of Annex C.
- Subsection titled *"Stage III"* of section 2 of Annex C.
- Subsections titled *"Stage I"* and *"Stage II"* of section 3 of Annex C.

¹ These changes are also marked by margin comments in rules.

3.3 Changes arising from DSM Harmonisation

With the opening of the all Ireland market and the provisions being made to allow demand customers to participate in the SEM via demand side bidding, it is appropriate that customers do not get paid twice for reducing at peak times. The rules of WPDRS 2006/07 do not account for possible participation in the new market so no comparison with current rules is possible.

3.3.1 Proposed Rule change to account for Demand Side Bidding

It is proposed that a customer who is participating in WPDRS is not allowed to bid into the market between 17:00 and 19:00 on Business Days, i.e. participants of WPDRS must set their market availability to zero at these times. This proposal was included in a paper on DSM Harmonisation submitted to the CER.

To implement this rule change, systems must be developed so that all participants' market availability is monitored between 17:00 and 19:00 on Business Days. It is proposed that penalties will be imposed upon participants who declare non-zero availabilities in the Single Electricity Market as demand side units on Business Days between 17:00 and 19:00. These penalties would increase in severity with each instance of participation;

- i) initially the participant would lose its entire week's reliability and profile payments,
- ii) a participant would lose its entire month's payments upon the second instance, and
- iii) a participant will be removed from the scheme upon the third instance.

If the proposals above are approved, WPDRS participants will be granted full participation in the market as demand side units outside of the WPDRS peak-hours and dual-participation will be forbidden during this period. As WPDRS participation would then limit participation in the SEM at peak times on Business Days, there may be a consequential reduction in the number of WPDRS participants. However, the proposed penalties seem a natural method to deter participants from dual-participation. Exact elements of the rule change are detailed in the section titled, "*Eligibility to participate in the single electricity market*".

Any WPDRS participant who wishes to participate in the market must notify EirGrid of their intentions to register as a market participant, in order to allow monitoring. Additionally, as individual market availabilities will not be available directly to EirGrid for participants if they form part of an Aggregated Demand Site, the participant's supplier must provide a breakdown of that participant's availabilities between 17:00 and 19:00 on Business Days.

3.4 Changes to the calculation of historical parameters

NOTE: In this section, Benchmark implies Benchmark Offset for exporters and Benchmark Ratio for all other participants.

3.4.1 Current Rule for calculation of Baselines and Benchmarks²

Annex C, section 3 of the rules details the default criteria regarding calculation of the Benchmark Ratios and Baselines, for participants who participate in two consecutive WPDRS seasons.

There are two forms of participant:

- i) Category Y – historical data defined from shoulder data.
- ii) Category X – historical data defined from winter data.

In the case of Category Y participants, the participant's Baseline and Benchmark are calculated from the shoulder meter data 06/07 (October 2006 and April 2007) unless the Baseline calculated from the winter meter data 06/07 (November 2006 – February 2007) is greater, i.e. the participant receives a Baseline and Benchmark based on the historical data from 06/07 which yields the largest Baseline.

In the case of Category X participants, the participant receives the Baseline and Benchmark from last years Scheme, that is the Benchmark and Baseline roll-over unless:

- The Baseline calculated from winter meter data 06/07 is greater
 - participant receives Baseline and Benchmark from winter meter data 06/07.
- The average off-peak consumption in winter 06/07 is 10% less than the off-peak consumption in winter 05/06 on all Business Days
 - historical data calculation reverts to Category Y.
- The average off-peak consumption in winter 06/07 is 10% greater than the off-peak consumption in winter 05/06 on all Business Days and the resulting Baseline calculated is not lesser than the Baseline from 06/07
 - historical data calculation reverts to Category Y.

Under the current rules, it is possible for Baselines and Benchmarks of Category X participants to roll-over from year to year despite overall decreasing winter consumption in excess of 10% over a number of years. While WPDRS incentivises peak demand reduction, decreases in off-peak consumption over time may be an indication of general decrease in energy use, not necessarily attributed to WPDRS induced behaviour. Historically recent meter data must be used in the calculation of Baselines and Benchmarks to ensure all participants receive parameters which accurately reflect current consumption levels. This will assure equitable calculation of Baselines and Benchmarks for all participants.

² The current rules for WPDRS 2006/07 adjusted by date only.

3.4.2 Proposed Rule change for calculation of Baselines and Benchmarks

No changes are proposed to the method of calculation of Category Y participants. The following additional condition is proposed for Category X participants.

In the case of Category X participants, the participant receives the Baseline and Benchmark from last years Scheme, that is the Benchmark and Baseline roll-over unless:

- The historical data used in the calculation of the Baseline and Benchmark of last years Scheme is data from before winter 05/06
 - historical data calculation reverts to Category Y.

For example, consider two demand Customers A and B. If Customer A's off-peak consumption decreases by more than 10% on average over Business Days during each consecutive winter, its Baseline and Benchmark will be re-calculated on a yearly basis. If for example, Customer A's off-peak consumption decreased by 11% each winter, this would imply a 30% decrease in off-peak consumption over three seasons.

However, if Customer B's off-peak consumption decreases by not more than 10% on average over Business Days during each consecutive winter, it's Baseline and Benchmark will be rolled-over each consecutive season. If for example, Customer B's off-peak consumption decreases by 9% each year, this would imply a 25% decrease in off-peak consumption over three seasons. Details of this calculation are contained in Appendix C.

The proposed change to the rules is included in section 3 of Annex C of the rules.

3.5 Changes facilitating greater clarity or scope of scheme

A number of minor changes are proposed which will give greater clarity to the scheme. The following is a list of the clarification to particular sections of the scheme's rules;

- i) The conditions under which a participant may submit an emergency committed level variation form will be expanded to include all generators, see section titled "*Emergency Committed Level Variation Forms*" of rules. However, this may increase the administration levels of the scheme for EirGrid and suppliers.
- ii) As time is of such a critical nature in the scheme, any issue arising over local timings of meters and their interaction with timing equipment used to reduce demand during the WPDRS peak times will be settled referring to tolerances allowed under the metering code. For further information, see section titled, "*Accuracy of metering data*" of rules of scheme.

- iii) The phrasing of the cap on profile payments will be revised to reduce ambiguity. This is purely a revision of the phrasing of the rule. See section titled, "*Profile Payment*" of Annex B of rules.
- iv) Scheme participation will be limited to one continuous period. This is currently the case although it is not specifically stated in the rules of the scheme. This rule will eliminate any uncertainty that WPDRS participants may have regarding the days when market participation during the 17:00 – 19:00 period is possible. See section titled, "*Qualification*" of rules.
- v) In appeals, safety issues arising from additional equipment used during the scheme will take precedence over the rules of the scheme. This proposal is not included in rules as it forms part of the appeals procedure.
- vi) Dispute notification will only be possible by a registered posted letter. This will be referred to directly in the rules in the section titled, "*Dispute Resolution*".

4 Impact and implications of proposals

The financial implications of the proposals have been investigated as far as is possible. The change of most significance to financial costs is the proposal for change from a trading period rebate to a trading period rebate; a similar change is proposed for the reliability payment. This will impact on the costs of the scheme causing net payments to increase;

- Rebates imposed on participants will drop.
- Reliability payments given under the scheme will increase.

Based on the metered consumption data from last season scheme, the impact of the change above was investigated. The cost of the scheme for season 2006/07 was € 5.77 M. Payments under the scheme would increase to € 6.15 M, a net increase of 6.4 %. The proportion of the increases as follows; rebates formed 54% of increase and the increases in reliability payments formed 46% of additional payments.

The effect of other rule changes is not possible to gauge but the changes are expected to have neutral or minimal financial implications.

5 Conclusion

The changes proposed above will enhance WPDRS by;

- i) ensuring that the penalties are reflective of duration of breach, however this may affect the cost per MW delivered as outlined in Section 3.1 and Section 4.
- ii) ensuring that all customers receive the appropriate compensation for their daily energy reductions, for exporters this means that the profile payment is calculated in a more appropriate manner, as proposed in Section 3.2.
- iii) allowing participants to actively participate in the single electricity market, which should in the longer term promote customer participation in Demand Side Bidding. However, participation during the 17:00 to 19:00 on Business Days will be prohibited as proposed in Section 3.3.
- iv) ensure more accurate and recent data is used in the calculation of the Baselines and Benchmarks of participants, hence treating all participants in an equitable manner as outlined in Section 3.4.
- v) giving greater clarity and understanding to particular rules, hence increasing response from the participants. Furthermore, allowing greater flexibility for participants with smaller generators to control their Committed Levels as detailed in Section 3.5.

Appendix A Example of inaccurate benchmark energy calculation

A.1 Calculation of Benchmark Ratio from historical data

The use of a ratio in the calculation of the benchmark energy can be inaccurate and this is best illustrated through example. Consider participant A's consumption in an ordinary non-WPDRS week in table 1:

Day	Mon	Tue	Wed	Thurs	Fri
off-peak	1.8	2.1	2.2	2.2	1.6
peak	2.7	2.9	3.1	3.0	2.4
ratio	1.5	1.38	1.41	1.37	1.5

Table 1 – consumption for participant A

Day	Mon	Tue	Wed	Thurs	Fri
off-peak	-0.2	0.1	0.2	0.2	-0.4
peak	0.7	0.9	1.1	1.0	0.4
ratio	-3.5	9	5.5	5	-1

Table 2 – consumption for exporter B

Consider exporter B who has the same demand but who runs a 2 MW CHP or other generator for a number of hours across the day. This would reduce its overall daily demand by 2 MW, in fact in some days it would cause it to export. See table 2. If this pattern was part of a participant's historical behaviour, participant A's ratio would be 1.4, exporter B's would be 3.

A.2 Calculation of Benchmark Energy from Benchmark Ratio

Consider exporter C with a historically determined ratio of 1.5. When participating in WPDRS season, the benchmark energy is calculated on a daily basis as in Table 3 using the product of the ratio and the off-peak consumption.

Day	Mon	Tue	Wed	Thurs	Fri
off-peak	-0.2	0.4	0.5	0.4	-0.4
ratio	1.5	1.5	1.5	1.5	1.5
actual demand in peak TP	-0.2	0.3	0.4	0.4	-0.3
benchmark energy	-0.3	0.6	0.75	0.6	-0.6

Table 3 – consumption for exporter C

Exporter C will receive profile payments on Tuesday, Wednesday and Thursday of the above week as the actual peak demand is less than the estimated benchmark energy. However, on Monday and Friday, exporter C will not receive any profile payments as actual peak demand is not less than the benchmark energy. It is plausible to argue that the profiles in each day should be rewarded similarly. This is clearly not the case.

A.3 Calculation of Benchmark Offset from historical data

The offset is defined as the difference between a participant's peak and off-peak consumption. For participant A and exporter B.

Day	Mon	Tue	Wed	Thurs	Fri
off-peak	1.8	2.1	2.2	2.2	1.6
peak	2.7	2.9	3.1	3.0	2.4
offset	0.9	0.8	0.9	0.8	0.8

Table 4 –offset calculation for participant A

Day	Mon	Tue	Wed	Thurs	Fri
off-peak	-0.2	0.1	0.2	0.2	-0.4
peak	0.7	0.9	1.1	1.0	0.4
offset	0.9	0.8	0.9	0.8	0.8

Table 5 – offset calculation for exporter B

For these profile patterns, there is no difference in the calculation of offset between participant A and exporter B as desired. That is, the inaccuracy possible with exporters as in the calculation of the ratio above is not propagated when using offsets.

A.4 Calculation of Benchmark Energy from Benchmark Offset

Consider exporter C as above but with a historically determined ratio of 0.3 MWh. When participating in WPDRS, the benchmark energy is calculated on a daily basis as in Table 6 from the sum of the offset and the off-peak consumption.

Day	Mon	Tue	Wed	Thurs	Fri
off-peak	-0.2	0.4	0.5	0.4	-0.4
offset	0.3	0.3	0.3	0.3	0.3
actual demand in peak TP	-0.2	0.3	0.4	0.4	-0.3
benchmark energy	0.1	0.7	0.8	0.7	-0.1

Table 3 – consumption for exporter C

In this calculation, exporter C will receive a profile payment on all days as its actual peak demand is less than the benchmark energy. There is no disparity in rewards given for the different forms of exporter-only profile.

Appendix B Example of current/proposed Reliability and Rebate Payment Calculation

Please see Figure 2 below. This is a plot of a typical WPDRS participant's half-hourly demand consumption between 12:00 and 22:00. As is illustrated, this participant has breached their Committed Level between 17:00 and 17:30. The participant's Committed Level in this instance was 0.75 MW (or 750 kW) and the participant's Baseline is 5 MW (or 5000 kW). Exact consumption figures are detailed below in Table 7 with additional details.

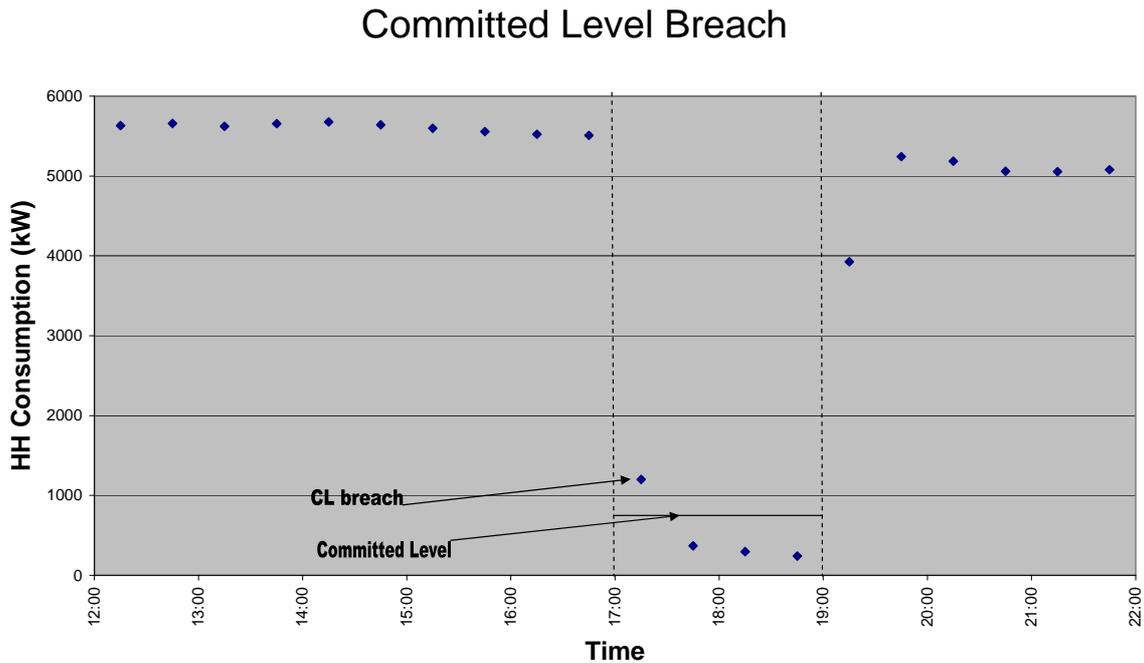


Figure 2 – Typical Committed Level Breach in single period

PERIOD	17:00-17:30	17:30-18:00	18:00-18:30	18:30-19:00
Consumption (MW)	1.20	0.368	0.296	0.240
Committed Level (MW)	0.75	0.75	0.75	0.75
Baseline (MW)	5.0	5.0	5.0	5.0
Reduction Achieved	NO	YES	YES	YES
Breach	YES	NO	NO	NO

Table 7 – HH Consumption for participant in Figure 1

B.1 Current Reliability/Rebate Calculation Method

According to the current rules, this participant would not receive a Reliability Payment as the participant has demand consumption which exceeds its Committed Level in at least one period between 17:00 and 19:00. Additionally, the Rebate which applies “is linked to the amount in MW by which the Committed Level is breached”. In summary:

Reliability Payment = € 0

Rebate = (Max Consumption – Committed Level) * 4320 €/MW

= (1.2 – 0.75) * 4320 = –€ 1944

B.2 Proposed Reliability/Rebate Calculation Method

The proposed rules will calculate a different Reliability Payment and Rebate as these calculations are limited to the performance reduction in each Trading Period individually rather than the daily performance as is the case in the current rules. These calculations are detailed in Table 8. Please note that as the rate for the new season will be expressed in €/MWh, this requires a conversion of the consumption figures from MW to MWh. A similar conversion of the Baselines and Committed Levels will ensure similar units throughout.

PERIOD	UNIT	17:00-17:30	17:30-18:00	18:00-18:30	18:30-19:00
Consumption	MWh	0.6	0.184	0.148	0.12
Committed Level	MWh	0.375	0.375	0.375	0.375
Baseline	MWh	2.5	2.5	2.5	2.5
Breach	MWh	0.225	0	0	0
Rebate Rate	€/MWh	2160	2160	2160	2160
Rebate	€	-486	0	0	0
Committed Reduction	MWh	0	2.125	2.125	2.125
Reliability Payment Rate	€/MWh	216	216	216	216
Reliability Payment	€	0	459	459	459

Table 8 – Summary of proposed rule payment calculations

As can be seen, in three of the four Trading Periods, the participant would receive a Reliability Payment for the reductions below Committed Level that were successfully achieved. Additionally, the Rebates calculated will be limited to the Trading Period in which the participants consumption exceeds its Committed Level. In summary:

$$\begin{aligned} \text{Reliability Payment} &= \text{€ } 1,377 \\ \text{Rebate} &= \text{–€ } 486 \end{aligned}$$

The current rules imply that the participant would be liable for a Rebate penalty of –€ 1,944. The payment available under the proposed rules is € 891, a increase of € 2,835 to compensate for the partial reductions achieved by the participant. Participants who have short breaches in a small number of Trading Periods will gain significant increases in payments by the new payment calculation methods.

Appendix C Roll-over of Baseline and Benchmark

Consider two participants, Customer A and Customer B.

Assuming Customer B's off-peak consumption decreases by 9% on average over Business Days during each consecutive winter; each season, the participant's Baseline and Benchmark will be rolled-over. Assuming the customer's original off-peak consumption was 1 MW.

1. Having decreased its off-peak consumption by 9% in the first season, the participant's off-peak consumption would be 0.91 MW.
2. Having decreased its off-peak consumption by 9% in the second season, the participant's off-peak consumption would be 0.828 MW.
3. Having decreased its off-peak consumption by 9% in the third season, the participant's off-peak consumption would be 0.754 MW.

Over three seasons, Customer B's off-peak consumption will have decreased by approximately 25%.

Assuming Customer A's off-peak consumption decreases by 11% on average over Business Days during each consecutive winter; each season, the participant's Baseline and Benchmark will be re-calculated. Using the same logic as above, Customer A's off-peak consumption will have decreased by approximately 30% over the three seasons.

Appendix D Glossary of Terms

Baseline	a value defined by EirGrid from historical data that gives an indication of the participant's average consumption between 17:00 and 19:00 on Business Days over the winter period.
Benchmark Energy	a daily value calculated from the participant's Benchmark and the participant's off-peak consumption, which represents an estimate of the participant's likely consumption between 17:00 and 19:00 on Business Days.
Benchmark Offset	a value defined by EirGrid for exporters from historical data that gives an indication of the exporter's average (absolute) increase in off-peak consumption to peak consumption during the winter period.
Benchmark Ratio	a value defined by EirGrid from historical data that gives an indication of the participant's average (relative) increase in off-peak consumption to peak consumption during the winter period.
Business Days	means any day other than a Saturday, Sunday, a public holiday in the Republic of Ireland, or those days between Christmas Day and New Years Day.
Committed Level	the level of demand that the participant commits not to exceed between 17:00 and 19:00 on Business Days.
Profile Payment	the payment due to the participant for reductions below Benchmark Energy between 17:00 and 19:00 on Business Days.
Rebate	the rebate that is paid by participants for breaches of their Committed Level between 17:00 and 19:00 on Business Days.
Reliability Payment	the payment due to the participant for successful reductions below Committed Level given between 17:00 and 19:00 on Business Days.
Trading Period	means a period of thirty minutes duration ending on each hour or at half-past the hour.