

Proposed changes to Secure System Guidelines

Final Amendments

12 September 2025

Introduction

Power and Water Corporation in its capacity as the Power System Controller is seeking to make changes to provisions in the Secure System Guidelines (SSG) that relate to document structure and System Frequency Guidelines.

Section 3.5 of the System Control Technical Code (SCTC) prescribes obligations of the System Controller regarding the issuing of the SSG (in accordance with clause 3.5.1) and amendments of the SSG (in accordance with clause 3.5.2), as well as requirements for consultation with System Participants and Interested Persons associated to the issuing, amending, varying, or replacing the SSG.

This paper has been prepared to provide response to the written submission invited by NTESMO prior to finalising the amendments to the SSG. The draft amendment to the existing SSG was published on 14 July 2025, and submissions were invited by Monday 4 August 2025 as per an expedited consultation (NER (NT) Chapter 8.9.3). Written submission was received from Territory Generation.

NTESMO thanks Territory Generation for responding to the draft amended guideline consultation. NTESMO has reviewed the clarifications and matters raised and provided responses to these within this document. Where revisions to the finalised guideline have been made in response to the matters raised, these are noted in the final version of the amended SSG for ease of reference.

The purpose of the elements of the amended SSG is to provide a clear and consistent references regarding the management of power system frequency and processes taken by the Power System Controller determining the requisite standby reserves required to maintain power system frequency under credible contingency events. These processes are undertaken in accordance with the SCTC and Network Technical Code (NTC). In some cases, stakeholders have raised issues which would require amendment to the SCTC and NTC, and as such, cannot be addressed through the current consultation on the SSG. Notwithstanding the limitations of the amendments, these material issues have been identified and will be addressed in the forthcoming reviews and amendments to the SCTC and NTC. The Power System Controller also notes that some issues will be more appropriately considered through the TEM Reform Program currently being progressed by the Northern Territory Government.

SSG version 5 will be made effective from the 1 November 2025 and is appended to this suite of documents. Furthermore, a reference guide for the determination of accredited frequency control capability of generators has been developed and has been included for the reference of Licensed Generator Participants and the Utilities Commission. The reference guide has been withheld from publication due to the sensitive nature of the content that is protected under the SOCI Act 2018. Should any other parties express an interest in viewing the reference guide, this would be made available directly to those submitting a written application to NTESMO clearly stating the reason for why they require access to this material. NTESMO reserves the right to withhold the reference guideline.

Rationale for amendments

The scope of this proposed SSG amendment version 5.0 is limited to frequency management, structural amendments and updating of references where these have been superseded since publication of the SSG version 4.2 in April 2020. The Power System Controller proposed to undertake consultation of the following as being a central theme of the update:

1. Application of Frequency Operating Standards and maximum credible contingency limits.
2. Amendment to frequency control methodologies and enabling of Frequency Control Ancillary Services including Inertial Frequency Control Ancillary Service (I-FCAS), Contingency Frequency Control Ancillary Service (C-FCAS) and the Regulation Frequency Control Ancillary Service (R-FCAS).

The key drivers behind the proposed amendments are as follows:

- The existing format and structure of the SSG is dated and does not align with the structure and format of technical codes. Restructuring the SSG into clearly identified sections makes for an easier to reference guideline for all System Participants.
- There are many cross references and document references identified in the existing version of the SSG that are either obsolete or have been superseded. Updating these references provides for an up-to-date guideline that remains consistent with current versions of reference documents.
- Frequency management has been the subject of substantial development over the past 5 years across the electricity industry. Clear guidelines have been established regarding consistent application of Power System Operating Frequency principles as defined within the Network Performance Standards in the Network Technical Code. The Power System Controller considers it important to comprehensively describe the application of Frequency Operating Standards within the SSG to provide greater clarity for System Participants.
- The Power System Controller has updated and applied FCAS principles to modernise the management of frequency that enables greater participation of a wider array of supply side resources, including renewable generators, battery storage and other technologies. The Power System Controller has developed and implemented contemporary methods to determine, accredit and schedule the provision of frequency control ancillary services (FCAS) across regulated power systems. This amendment to the SSG expedites the long-awaited transition from the increasingly obsolete Spinning Reserve policy to FCAS management for the Darwin-Katherine Power System (DKPS) and staging the transition for Alice Springs and Tennant Creek Power Systems. This is a meaningful change that is required to enable the orderly transition of the regulated power systems toward inverter-based renewable technologies into the future.

The proposed amendments to the SSG include changes to frequency standards and frequency control methodologies which have been consulted extensively with stakeholders over several years and do not present foundationally new concepts, nor is it considered that any of these amendments adversely impact licensees. Other proposed amendments to the SSG are primarily editorial and structural in nature, aimed at improving the clarity of the document, its application and consistency with other applicable regulatory instruments.

As such, NTESMO minimised the duration of the consultation aligned to Chapter 8.9.3 (NT NER version 125) which describes an expedited rules consultation procedure and encourages stakeholders to submit responses as soon as practicable so that the amendments could be reviewed, updated, and finalised and published in accordance with the indicative schedule below.

Summary of proposed amendments

The proposed SSG amendments cover the restructuring, reformatting, and updating of references within the guideline including the redevelopment of guidelines for System Frequency.

Restructuring of the Secure System Guidelines

The SSG has been restructured into sections re-aligned to collate guidelines for System Frequency, System Adequacy, System Voltage, Power System Operations, and administrative elements. The core content of the SSG has been retained, except for the redrafting of guidelines for System Frequency. Cross references to documents and procedures have been updated to the most recent versions.

Guidelines for System Frequency

Guidelines for System Frequency have been developed and collated to include:

- The operational application of Frequency Operating Standards;

- Defining maximum credible contingency limits;
- Application of Inertia-Frequency Control Ancillary Service (I-FCAS);
- Application of Contingency-Frequency Control Ancillary Service (C-FCAS); and
- Application of Regulating-Frequency Control Ancillary Service (R-FCAS).

Implementation

Whilst considerable research and development has already been undertaken in transitioning toward FCAS management, the methodologies discussed in the suite of papers accompanying the amended version of the SSG are yet to be fully applied and implemented across the real-time operations of the DKPS. Implementation would be staged for each of the regulated power systems commencing with the DKPS, where there is likely to be the largest operational efficiencies coupled with improved power system security.

The transition from the spinning reserve policy to the FCAS methodology for each Regulated Power System will follow due process that requires the development and integration of several applications whilst ensuring that the power system security is maintained throughout the transition. The implementation process includes:

- Research and development of the methodology and simulation thereof utilising historical data.
- Development of modernised operational systems, tools, and applications for FCAS management.
- Concurrent consultation of the methodology together with proposed amendments to the Secure System Guidelines (SSG).
- Accreditation of supply-side infrastructure including generating units providing the services.
- Trial implementation of the application of FCAS management (in parallel to the prescribed spinning reserve limits).
- Operational readiness preparations, fine tuning followed by full operationalisation.
- Formal notification to licensed participants of final transition to FCAS management.
- Retirement of the obsolete spinning reserve limits giving effect to the revised SSG.

The transition toward the application of FCAS for the DKPS is well underway and final implementation would be imminent shortly after the amended SSG takes effect in November 2025. Following successful implementation of FCAS across DKPS, a similar process will be followed for Alice Springs and Tennant Creek power systems to the extent necessary.

Consultation and implementation timetable

The final schedule for this consultation is presented in the table below:

STAGE	COMMENCE	COMPLETE	EXPLANATION
Release of consultation pack	14 July 2025	4 August 2025	Complete Provides stakeholders at least 20 business days as per clause 8.9.3 (a) (NT NER)
Review and consolidation of responses	5 August 2025	22 August 2025	Complete
Review responses and finalise of SSG Version 5	5 August 2025	28 August 2025	Complete Schedule has been brought forward due to general consensus of the rationale.

STAGE	COMMENCE	COMPLETE	EXPLANATION
Publish responses and commentary Publish SSG version 5	29 August 2025	12 September 2025	Final publication to interested parties via email and notification on NTESMO's website within two weeks of publication.
Implementation of SSG version 5	August 2025	To be determined	SSG Version 5 to take effect on 1 st November 2025. Implementation is staged and the final implementation is contingent upon the operationalisation of applications and industry operational readiness
Industry updates regarding implementation	October 2025	To be determined	Updates to be published on NTESMO's website until post final transition

Consultation questions

The following questions are provided as a prompt for stakeholders and interested parties regarding areas that are of particular interest to Power System Controller:

- Does the amendment to the format and structure of the SSG create a more transparent and effective guideline? Are there any additional recommendations regarding format and structure of the SSG that should be incorporated as part of this amendment and for any additional proposed format amendments, what is the rationale for including these within this amended version of the SSG?
- Does the detailed prescription of the application of Frequency Operating Standards across the regulated power systems provide sufficient clarity and guide the application of frequency controls to maintain frequency? Do stakeholders require any further guidelines regarding the application of Frequency Standards within the SSG? If so, what are these additional requirements and what is the rationale for including these?
- Do stakeholders agree with the method and process for the application of FCAS management for the DKPS? If not, what practically implementable alternatives are proposed for application of FCAS?
- Is the sequencing and the staged scheduling of FCAS (based upon the initial application within the DKPS) for all regulated power systems considered practicable? Is the recommended way in which it is proposed to inform Industry of the transition deemed sufficient for System Participants? Are there any alternative proposals for implementation and notification thereof?
- Is the C-FCAS System Frequency Response (SFR) accreditation framework and associated application considered practicable for the DKPS? Are there any alternatives recommended and if so, what is the rationale for recommending an alternative to the proposed methodology?
- Is the R-FCAS guideline including the System Load Rate of Change methodology considered practicable for the DKPS? Are there any alternatives recommended and if so, what is the rationale for an alternative to the proposed methodology?

Responses to written submissions are discussed overleaf.

Submissions and NTESMO response

Descriptions in the Issue/Comment column are a verbatim reproduction of the stakeholder submissions as identified in Table 1 below. Original submissions are available on the NTESMO website as part of the suite of documents captured for this part of the industry consultation.

Table 1 - Written submissions and responses

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
1	<i>Does the amendment to the format and structure of the SSG create a more transparent and effective guideline? Are there any additional recommendations regarding format and structure of the SSG that should be incorporated as part of this amendment and for any additional proposed format amendments, what is the rationale for including these within this amended version of the SSG?</i>	Territory Generation	A. The format of the document is well structured, however noting several section number reference inconsistencies. B. Territory Generation observes that there are items within the document which are noted as being subject to change, including dynamic requirements of Inertia, C-FCAS and R-FCAS, as well as timelines for implementation. It appears appropriate to leave the guideline more flexible and communicate changes in the long-term risk notices, however it is important for participants to understand whether the appropriate justification for future changes will be consulted and communicated through further updates to the SSG or otherwise? C. The largest contingency size for each of the power systems has been nominated in the document, which is converse to the flexibility of the above point. Territory Generation considers that this should also be more flexible and subject to the availability of services in the system from new assets	A. All section and number inconsistencies have been identified to the extent possible and rectified accordingly. B. All changes to parameters and values will be communicated via the long-term risk notice process and the SSG will be updated accordingly when revisions are made on a periodic basis. The base figures as determined by the Power System Controller are presented in this update of the SSG. C. It should be noted that the contingency size referenced is the largest determined at the time of publication. The actual contingency size is dynamic and will vary according to the power system conditions. The absolute maximum credible contingency size may vary, and such changes will be published in the

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
			(e.g. BESS, Sync con) which may allow an increase in allowable contingency size on a more dynamic basis. D. Territory Generation suggests that all related records be made publicly available.	long-term risk notices issued by the Power System Controller on a periodic basis. D. All records will be published accordingly, except where documents contain strategic or commercially sensitive materials, for example black start procedures for specific generators.
2	<i>Does the detailed prescription of the application of Frequency Operating Standards across the regulated power systems provide sufficient clarity and guide the application of frequency controls to maintain frequency? Do stakeholders require any further guidelines regarding the application of Frequency Standards within the SSG? If so, what are these additional requirements and what is the rationale for including these?</i>	Territory Generation	A. Broadly, the descriptions provided in 3.1.2 are well presented. B. There is limited detail provided in the document regarding the justification for changes to minimum service requirement, e.g. RoCoF, C-FCAS, R-FCAS compared to current spinning reserve policy of 25 MW-night /30 MW-day. It is important to provide participants with the assessment of improvement in system stability/reliability compared to the increased cost to provide these services. C. The proposed RoCoF of 1.35 Hz/sec is substantially more onerous than the NTC requirements of 4 Hz/sec, and is therefore much less economic to operate, resulting in an increase in cost to customers. Noting the NTC takes precedence over the SSG, what is the practical impact of the proposed SSG, and the justification for this increase in	A. Noted with thanks. B. The rationale for providing the parameters for these minimum service requirements is premised upon assessment and modelling of the minimum requirements to preserve power system security. The Power System Controller will provide routine updates to the improvement of power system security, stability and reliability associated with the application of contemporary approaches to provisioning the reserves to meet these essential system services. C. The NTC requirement of 4 Hz/s is the worst-case ride through requirement for generators responding to non-credible contingencies. A contingency resulting in -4 Hz/s will result in UFLS and can't be applied to credible contingencies. A credible contingency limit is designed to prevent UFLS and power system instability. The limit of 1.35 Hz/s supports

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
			requirements?	the economic dispatch of units in DKPS most of the time. In Alice Springs, due to higher ratio of unit size to average demand, a limit of 1.35 Hz/s will be less economic to operate. A limit of 2 Hz/s is the absolute maximum that can be tolerated in Alice Springs and will be applied in this version of the SSG. This limit will be dependent on control system tuning to prevent post contingent oscillations.
			D. Please provide a definition of 'normal operating conditions.' Territory Generation note that this is a term also used in the NTC however is not a defined term in either document. Clarity is required on whether this refers to the normal operating frequency, or also includes return to normal R-FCAS, I-FCAS, C-FCAS provision.	D. 'Normal operating conditions' is specific to operating the power system within a normal band of frequency of within 0.2 Hz of nominal – i.e. 50 Hz $\pm$ 0.2 Hz. It is assumed that within this band of frequency that R, I and C-FCAS are sufficiently provisioned on a pre-contingent basis to avert any credible contingency.
			E. There are inconsistencies in the use of the Recovery stage, noting that 3.1.2 advises recovery will commence from 10 minutes, however tables in 3.1.2.1 and 3.1.2.2 state recovery within 10 minutes. While it is acknowledged that the SSG includes a 'reasonable endeavours' approach to avoid inefficiencies in dispatch, and a commitment to seek changes to the NTC, it is important to clarify that the actions during the recovery period are	E. This term has been amended in the final version of the SSG, to identify that the 10-minute stabilisation period, especially in the case where the power system comprises gas-fired synchronous turbines will be met on a reasonable endeavours basis without incurring inefficiency of scheduling a surplus of spinning reserve. Amendment of the NTC has been identified with the licensed network provider, Power and Water Corporation Power Services Division, and will be

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
			largely human intervention and the responsibility of the System Controller, and that participants will not be penalised through inefficiencies or otherwise for the inconsistencies between NTC and SSG.	amended in due course during the forthcoming review of the NTC.
3	<i>Do stakeholders agree with the method and process for the application of FCAS management for the DKPS? If not, what practically implementable alternatives are proposed for application of FCAS?</i>	Territory Generation	A. The process appears to be aligned with other jurisdictions – noting the first transition date for C-FCAS is proposed to be September 2025, are you able to provide confirmation that the tools are available within System Control now to facilitate implementation, or is there a reliance on the Territory Dispatch Engine project? B. In regard to transparency, the transition toward real time reporting to system participants on actual minimum dynamic FCAS targets is critical. By making data available, participants are able to offer solutions which improve dispatch and asset utilisation efficiency, as well as confirm that services procured by third parties (e.g. solar firming) are adequately being met. C. Territory Generation’s above comment also extends to the provision of transparent forecast service requirements. As per demand forecast requirements, a forecast of FCAS requirements enables participants to improve plant dispatch offers.	A. Transitional tools have been developed and are currently being tested alongside operational readiness preparations to implement the C-FCAS dynamic requirements ahead of the development and implementation of the Territory Dispatch Engine. B. To the extent possible, all reporting of dynamic FCAS requirements will be made available to market participants online. Historic FCAS requirements will be published online as soon as practicable to enable licensed participants to leverage the market information to the best of their ability. C. The existing C-FCAS tool currently provides only short-term requirement prediction, ensuring that sufficient reserves are scheduled to manage potential frequency deviations following a major contingency event by considering the status of online generators and the prevailing system

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
			D. Noting the more dynamic nature of the FCAS application, please provide system participants with worked examples to enable assessment of the impact on dispatch scenarios. E. TCPS : Concerning Maximum credible contingency limits, could you please explain the rationale for setting the contingency limit below the largest generator required to be online (TC15 generation)?	load. Delivering accurate day-ahead C-FCAS forecasts will require several interdependent elements. These include the orchestration of system information such as risk notices, outage schedules, system constraints, and the availability of generating units from multiple market participants, including solar farms. Future development and expansion of C-FCAS forecasting capabilities can be enhanced through integration with the TDE project. With this integration, the forecast could draw on a broader dataset, including real-time and forecasted system load, the pool of available generators, and additional optimisation parameters such as transmission constraints, reserve sharing, and regional demand variability. This would create a more comprehensive and robust forecasting framework, ultimately strengthening system security and operational efficiency. The immediate challenge of providing a day ahead forecast of the FCAS requirement is that the Generation Merit order is required prior to the development of the FCAS requirements, NTESMO is unable to provide an FCAS projection until after market gate closure. This combined with the dynamic nature of system load makes day ahead forecasting of FCAS difficult. Therefore, the ability to forecast the FCAS requirements ahead of market

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
				gate closure on a day ahead basis would be dependent on the provision of bids from licensed generator participants. D. As Territory Generation is presently the only accredited generator participant, two worked examples will be provided as a reference on a de-identified basis to avert any commercially sensitive information being inadvertently being disclosed. E. The setting has been applied to the most realistic value notwithstanding the retirement of assets in the Tennant Creek Power System. Note that these figures will be revisited prior to determining the implementation of FCAS in the Tennant Creek Power System.
4	<i>Is the sequencing and the staged scheduling of FCAS (based upon the initial application within the DKPS) for all regulated power systems considered practicable? Is the recommended way in which it is proposed to inform Industry of the transition deemed sufficient for System Participants? Are there any alternative proposals for implementation and notification thereof?</i>	Territory Generation	A. Territory Generation agrees that commencing the transition in DKPS is preferred. B. The transition to FCAS from spinning reserve will require appropriate training of operations staff to be delivered, therefore a clear implementation plan and schedule is required by system participants. Please confirm that the 1 month notice period will commence only following the completion of all plant accreditations and operator readiness training. C. It is currently unclear whether the proposed date of September 2025 for C-	A. Noted with thanks. B. The one-month notice period would only commence immediately following the assessment of operational readiness across NTESMO and all affected power system licensed participants. Final accreditation of licensed generators is currently underway. NTESMO will consult directly with Territory Generation to understand their training requirements and how NTESMO can support these. C. Accreditation of the DKPS generators is already under way. September 2025 was

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
			FCAS transition in DKPS is for implementation, or for commencement of accreditations. D. Regarding implementation in all power systems, Territory Generation would seek to work with the System Controller to understand any practical limitations regarding the dynamic calculation of requirements, in particular for the Alice Springs and Tennant Creek systems, compared to current operation.	proposed for the approval of the amended SSG. This proposed date has been revised to 1st November pending finalisation of the necessary accreditations and finalisation of the SSG. D. NTESMO welcomes Territory Generation's collaborative approach as has been the case to date. Prior to finalisation of implementation, licensed generator participants, including Territory Generation will be consulted regarding the determination of capacity.
5	<i>Is the C-FCAS System Frequency Response (SFR) accreditation framework and associated application considered practicable for the DKPS? Are there any alternatives recommended and if so, what is the rationale for recommending an alternative to the proposed methodology?</i>	Territory Generation	A. Territory Generation has had previous engagement with System Control on the accreditation framework for its machines and agrees that what's described in the proposed SSG seems reasonable. B. Territory Generation notes that while the discussion paper confirms that it is the responsibility of the System Controller for initial accreditation and maintenance of accreditation, the cost on participants to facilitate the testing (including inefficiencies to the power system during the testing) should be compensated. Territory Generation notes that the cost of operating additional spinning reserve during testing of other participants generators is also borne by Territory Generation and not currently compensated.	A. NTESMO intends applying the prior accreditation of Territory Generation's generating units. B. Costs for the verification of participants generator capability through R2 testing will be advised to participants in their settlement statements. Where additional reserves have been applied to accommodate testing of generating units, Territory Generation would be at liberty negotiate the recovery reasonable costs from the affected generator participant.

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
			C. The application of the C-FCAS requirements would benefit from providing worked examples to system participants. D. The transition reporting of forecast and real time C-FCAS and I-FCAS requirements is important for transparency of decision making, noting there is a cost associated in providing these services currently borne by Territory Generation.	C. As discussed above, de-identified worked examples would be provided in a secure public area as part of the NTESMO website. D. Reporting of forecast requirements will be implemented to the extent possible to afford greater transparency.
6	<i>Is the R-FCAS guideline including the System Load Rate of Change methodology considered practicable for the DKPS? Are there any alternatives recommended and if so, what is the rationale for an alternative to the proposed methodology?</i>	Territory Generation	A. While the methodology appears to be practical based on current available information and tools, Territory Generation notes that seasonal factors are likely to be more conservative than required if current day weather and cloud conditions are not considered, for example clear wet season days. Noting the statement that ‘the values are for indicative guidance purposes and do not to bind NTESMO where operating circumstances warrant the application of a different System Load Rate of Change’, it is important to include economic factors in these circumstances, to avoid the application of more onerous requirements than necessary. Territory Generation consider that cloud forecasting would provide a more targeted and efficient dispatch and note that the plan to transition to dynamic R-FCAS	A. While economic efficiency is important, the primary objective of the R-FCAS methodology is to ensure the DKPS is operated securely. Nevertheless, the methodology is designed to minimise the risk of over-procurement, primarily by: ○ Accounting for variations in system dynamics across the day and between seasons; and ○ Allowing for regular updates as new data becomes available and as confidence in the method grows. NTESMO may also consider less conservative percentiles (initially set at 98th percentile for the upwards and downwards directions respectively) in the future, if deemed appropriate. NTESMO is exploring the enhanced use of forecasting and satellite information coverage (display), cloud camera data (at

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
			management based on actual system conditions is unclear.	strategic locations) as a decision-support tool within the control room environment. This capability would enable operators to reduce the recommended reserve requirement to as low as 5 MW on clear days, thereby improving operational efficiency. However, formal integration of cloud forecasting into the determination of R-FCAS requirements necessitates further investigation and validation. A key limitation currently identified is the latency introduced by the processing of satellite sky scan data, which results in an approximate delay of 25 minutes. This delay poses challenges for real-time decision-making and complicates the integration of cloud camera data from multiple locations. At present, the computational complexity associated with this integration does not yield a material improvement in forecast accuracy. Nevertheless, NTESMO remains committed to evolving its forecasting capabilities and will continue to adapt and incorporate technological advancements to enhance the sophistication and reliability of its operational processes. NTESMO acknowledges Territory Generation's comments regarding transparency of R-FCAS requirements,

Ref #	Consultation Question	Stakeholder	Issue/Comment	NTESMO Response
			B. Noting the document states the values represented in section 3.5.4.1 may change, is there benefit in placing these values in the long-term risk notice, rather than in the SSG which is subject to consultation for changes? C. The transition to reporting forecast and real time R-FCAS requirements, particularly where NTESMO deviates from the stated values, is important for transparency of decision making, noting there is a cost associated in providing these services currently borne by Territory Generation. These costs cannot be optimised by participants where there is a lack of available data.	e.g., where deviations are necessary, though expects such deviations to be rare. NTESMO would welcome the opportunity to work with Territory Generation on any identified avenues to better optimise R-FCAS provision costs. B. As stated above, periodic changes in values will be published in the long-term risk notices and updated in subsequent versions of the SSG when the SSG is amended. C. NTESMO supports the most efficient approach to determining and scheduling the minimum reserve requirements. All deviations from forecast values will be reported and rationale provided on an exception basis for the benefit of all licensed market participants. Actuals will be periodically audited against forecast values and deviations reported where found to be deficient.