



# INFORMATION

## 2011 Annual Wholesale Electricity Market Report to the Minister for Energy

### ANNUAL REPORT

The Economic Regulation Authority has previously indicated that it would be publishing its 2011 Annual Wholesale Electricity Market Report to the Minister for Energy (**Report**) before the end of April 2012.

The Report sets out the Authority's independent assessment of the effectiveness of the Wholesale Electricity Market (**WEM**) and includes recommendations to increase the effectiveness of the WEM in meeting the Market Objectives.<sup>1</sup>

Under the *Wholesale Electricity Market Rules* (**Market Rules**), the Authority must publish the Report after consultation with the Minister.

The Report was provided to the Minister on 5 April 2012. The Authority has agreed, in accordance with the *Electricity Industry Act 2004* and the Market Rules, to allow a further two week period of consultation with the Minister prior to publication of the Report. The Authority anticipates that the public version of the Report will be published on 14 May 2012.

For further information contact:

#### General Enquiries

Chris Brown  
Principal Analyst  
Ph: 08 6557 7900  
Fax: 08 6557 7999

#### Media Enquiries

Richard Taylor  
Riley Mathewson Public Relations  
Ph: 61 8 9381 2144  
Fax: 61 8 9381 3877

LYNDON ROWE  
**CHAIRMAN**  
27 April 2012

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<sup>1</sup> Under section 122(2) of the *Electricity Industry Act 2004*, the Market Objectives are: (a) to promote the economically efficient, safe and reliable production and supply of electricity and electricity related services in the South West interconnected system; (b) to encourage competition among generators and retailers in the South West interconnected system, including by facilitating efficient entry of new competitors; (c) to avoid discrimination in that market against particular energy options and technologies, including sustainable energy options and technologies such as those that make use of renewable resources or that reduce overall greenhouse gas emissions; (d) to minimise the long-term cost of electricity supplied to customers from the South West interconnected system; and (e) to encourage the taking of measures to manage the amount of electricity used and when it is used.