

## **NOTICE**

### **Approval of the 2008 Energy Price Limits Review**

The Economic Regulation Authority has approved the energy price limits proposed by the Independent Market Operator (**IMO**) in its Final Report on the Review of Energy Price Limits for the Wholesale Electricity Market in the South-West Interconnected System. A copy of the Authority's Decision providing reasons for the approval can be obtained from its [web site](#).

The approved limits were \$286/MWh for the Maximum STEM Price and \$763/MWh for the Alternative Maximum STEM Price.

The Authority received the IMO's final report on 18 September 2008, accompanied by the public submissions the IMO received and a consultant's report by McLennan Magasanik Associates.

Under the *Wholesale Electricity Market Rules* (**Market Rules**), the Authority is required to:

- (a) review the report provided by the IMO, including all submissions it received in preparing the report; and
- (b) decide on whether or not to approve any value comprising the Energy Price Limits.

In making its decision, the Authority must consider:

- whether the revised value for the Energy Price Limit proposed by the IMO reasonably reflects the application of the method and guiding principles described in clause 6.20 of the Market Rules; and
- whether the IMO has carried out an adequate public consultation process.

For further information contact:

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