



Notice

14 January 2026

WEM Procedure: Benchmark Reserve Capacity Prices

Publication of Procedure Change Report and WEM Procedure

The Economic Regulation Authority has completed the Procedure Change Process to update the Wholesale Electricity Market (WEM) Procedure used to annually determine the Benchmark Reserve Capacity Prices (BRCPs).

The ERA reviewed the WEM Procedure following the Coordinator of Energy's determination of the [Benchmark Technology](#) in October 2025.

The BRCPs are an element of the Reserve Capacity Mechanism used to signal opportunities for investment in capacity to meet electricity system reliability requirements.

The ERA's review was informed by public consultation on its Procedure Change Proposal and industry representatives established by the Market Advisory Committee. All papers related to the Procedure Change Process are available on the [ERA's website](#).

The updated [WEM Procedure: BRCP](#) will take effect from 19 January 2026. The ERA will determine the BRCPs for the 2026 Reserve Capacity Cycle, which are due by 16 March 2026, using the updated WEM Procedure.

Further information

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