

DEFERRAL OF THE 2022 RESERVE CAPACITY CYCLE TIMETABLE

CONSULTATION PAPER

Published: **January 2022**





Important Notice

Purpose

AEMO has prepared this document to provide information about the 2022 Reserve Capacity Cycle timetable, as at the date of publication.

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EXECUTIVE SUMMARY

In December 2020, the Minister for Energy amended the Wholesale Electricity Market Rules (WEM Rules) to (among other things) change the Reserve Capacity Mechanism (RCM). The amendments were published in the Wholesale Electricity Market Amendment (Tranches 2 and 3 Amendments) Rules 2020 (Amending Rules).

AEMO published the 2022 Reserve Capacity Cycle timetable, which requires implementation of the Network Access Quantity (NAQ) framework, on 26 February 2021. The NAQ framework provides a mechanism to assign Capacity Credits in the new security constrained market design, using a NAQ Model. A Facility's NAQ reflects its physical capability limit, network access limit, and prioritisation order in receiving network access.

Energy Policy WA (EPWA) designed the NAQ framework based on a prototype NAQ Model. The prototype NAQ Model did not fully demonstrate that it can effectively assign an appropriate NAQ to the Facilities that reflects their prioritisation order. A production version of the architecture must be able to run the NAQ Model calculations in iterative sequences to determine a Facility's NAQ value according to the prioritisation order.

At the time the 2022 Reserve Capacity Cycle timetable was developed, AEMO did not have sufficient time to fully comprehend the complexity associated with the NAQ framework implementation and associated provisions. Due to the complexities involved in developing the NAQ Model, AEMO is proposing to defer the dates of key Year 1 activities in the 2022 Reserve Capacity Cycle timetable. AEMO's longstanding practice is to modify the Reserve Capacity Cycle timetable only in exceptional circumstances or when deemed necessary.

The proposed deferrals will allow:

- AEMO to resolve complexities in the NAQ framework implementation and build a NAQ Model that can effectively determine each Facility's NAQ taking into consideration the prioritisation order requirement.
- Market Participants to fully understand the NAQ framework and associated changes in the Certified Reserve Capacity processes to support their commercial decisions.
- AEMO to engage with stakeholders more closely on the NAQ-related WEM Procedures development.
- Additional time for Western Power to develop their first RCM Limit Advice and AEMO to develop their first RCM Constraint Equations.

Market Participants and interested stakeholders are invited to submit written responses on the impacts of AEMO's recommendations to defer key Year 1 activities of the 2022 Reserve Capacity Cycle timetable by 5.00 pm (AWST) on 7 February 2022.



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1. OVERVIEW

The Reserve Capacity Mechanism (RCM) ensures the South West interconnected system (SWIS) has sufficient Energy Producing Systems and Demand Side Management capacity available to meet peak demand and limit expected energy shortfalls. The Australian Energy Market Operator (AEMO) achieves this objective by assigning Capacity Credits to Market Participants who can provide reliable capacity in the future.

In December 2020, the Minister for Energy amended the Wholesale Electricity Market Rules (WEM Rules) to (among other things) change the RCM as part of the WA Government's Energy Transformation Strategy. These changes were published in the Wholesale Electricity Market Amendment (Tranches 2 and 3 Amendments) Rules 2020¹. In December 2021, the Minister for Energy further amended the WEM Rules as set out in the Wholesale Electricity Market Amendment (Tranche 5 Amendments) Rules 2021². This consultation paper refers to the combined amendments as the Amending Rules. References to specific clauses of the Amending Rules are shown in bold and square brackets **[clause XX]**.

The Amending Rules deferred key events for the 2022 Reserve Capacity Cycle and introduced the Network Access Quantity (NAQ) framework for the RCM to assign Capacity Credits. The NAQ framework³ serves two purposes:

- Establishes a process for determining network capacity at peak demand periods. The NAQ, calculated in megawatts (MW), represents AEMO's forecast of a Facility's network access level.
- Provides investment certainty for capacity providers who contribute to the reliability of the system, by establishing a prioritisation order for the assignment of NAQ to Facilities. In any given year, existing Facilities will be assessed for and assigned NAQ ahead of new Facilities, with new Facilities receiving NAQ up to the residual capacity of the network.

The quantity of Capacity Credits assigned to a Facility **[clause 4.20.5A⁴]** is equal to the sum of the NAQ and the Capacity Credits Uplift Quantity, where applicable **[clause 4.20.5B⁵]**.

AEMO was required to publish the modified or extended key events deferred for the 2022 Reserve Capacity Cycle by 1 March 2021 **[clause 1.36B.2]**. The deferral was intended to provide sufficient time for AEMO and Market Participants to implement changes associated with the NAQ framework. AEMO published the Reserve Capacity Cycle timetable for Year 1 of the 2022 Reserve Capacity Cycle (current 2022 Reserve Capacity timetable) on 26 February 2021⁶, based on a high-level assessment of the work required to implement the changes.

The Amending Rules allow AEMO to further modify or extend the 2022 Reserve Capacity timetable **[clause 1.36B.3]**. AEMO's longstanding practice is to exercise this power only in exceptional circumstances or when deemed necessary.

AEMO is proposing to defer the dates of key events outlined in the current 2022 Reserve Capacity Cycle timetable (proposed 2022 Reserve Capacity Cycle timetable) to allow:

¹ See <https://www.wa.gov.au/system/files/2021-05/Wholesale-Electricity-Market-Amendment-Tranches-2-and-3-Amendments-Rules-2020%20%281%29.pdf>.

² See <https://www.wa.gov.au/system/files/2021-12/Wholesale-Electricity-Market-Amendment-Tranche-5-Amendments-Rules-2021.pdf>.

³ Amended section 4.15 and Appendix 3 of the WEM Rules (original amending rules in Schedule C of the Wholesale Electricity Market Amendment (Tranches 2 and 3 Amendments) Rules 2020 and further amendments in Schedule F of the Wholesale Electricity Market Amendment (Tranche 5 Amendments) Rules 2021) will come into operation on 1 September 2022.

⁴ An amended clause 4.20.5A of the WEM Rules (an amending rule in Schedule C of the Wholesale Electricity Market Amendment (Tranches 2 and 3 Amendments) Rules 2020) will come into operation on 1 September 2022.

⁵ An amended clause 4.20.5B of the WEM Rules (an amending rule in Schedule F of the Wholesale Electricity Market Amendment (Tranche 5 Amendments) Rules 2021) will come into operation on 1 September 2022.

⁶ See https://aemo.com.au/-/media/files/electricity/wem/reserve_capacity_mechanism/timetable/2021-and-2022-reserve-capacity-timetables.pdf.



- AEMO to resolve complexities in the NAQ framework implementation and build a NAQ Model that can effectively determine each Facility's NAQ taking into consideration the prioritisation order requirement.
- Market Participants and stakeholders to fully understand the NAQ framework and associated changes in the Certified Reserve Capacity (CRC) processes to support their commercial decisions.
- AEMO to engage with stakeholders more closely on the NAQ-related WEM Procedures development.
- Additional time for Western Power to develop their first RCM Limit Advice and AEMO to develop their first RCM Constraint Equations.

In addition, the proposed 2022 Reserve Capacity Cycle timetable shown in Figure 2 (see Section 3 for more details) will allow Market Participants to make a more informed decision on submitting Expressions of Interest (EOI) for the 2022 Reserve Capacity Cycle based on the outcomes of the assignment of Capacity Credits from the 2021 Reserve Capacity Cycle.

2. BACKGROUND

2.1. 2022 Reserve Capacity Cycle

Year 1 activities for the 2022 Reserve Capacity Cycle (related to the 2024-25 Capacity Year), which incorporates the NAQ framework, have commenced in line with the current 2022 Reserve Capacity Cycle timetable⁷.

The implementation of the NAQ framework is complex and unique to the WEM, with no global benchmarks or precedents for comparison. Section 4.15 of the Amending Rules provides information on the NAQ framework and AEMO's requirements to determine each Facility's NAQ for the relevant Reserve Capacity Cycle. To facilitate this, AEMO is required to develop and maintain a NAQ Model and use this model when undertaking the processes in Appendix 3 of the Amending Rules for each Reserve Capacity Cycle [clause 4.15.6].

The NAQ Model is a new capacity allocation tool used to determine a Facility's NAQ, taking into consideration three key factors:

- A Facility's physical capacity limit, through the CRC application and assessment process.
- A Facility's network access limit, by assessing various Facility dispatch scenarios (FDSs) against network constraints (RCM Constraint Equations).
- Facility prioritisation order in receiving the network access, as part of the Appendix 3 process of the Amending Rules.

Once a Facility has been assigned CRC and the relevant Market Participant has confirmed the quantities that can be traded bilaterally, the NAQ Model can determine an NAQ for the Facility by assessing a variety of FDSs against RCM Constraint Equations. Prior to the NAQ assessment stage, Western Power provides RCM Limit Advice to AEMO, which AEMO uses to develop RCM Constraint Equations for application in the NAQ Model.

EPWA designed the NAQ framework based on a prototype NAQ Model. The prototype NAQ Model did not fully demonstrate that it can effectively assign an appropriate NAQ to the Facilities that reflects their prioritisation order. A production version of the architecture must be able to run the NAQ Model calculations in iterative sequences as required under Appendix 3 of the Amending Rules to determine a Facility's NAQ value according to the prioritisation order.

⁷ See: https://aemo.com.au/-/media/files/electricity/wem/reserve_capacity_mechanism/timetable/2021-and-2022-reserve-capacity-timetables.pdf.



Due to the complexity of the various systems and databases required to run the NAQ Model, AEMO will require additional time to:

- augment the various platforms and applications of the RCM Portal in the Wholesale Electricity Market System,
- implement and fully test the prioritisation order process of the NAQ Model and ensure accuracy of the outcomes, increase transparency of the methodology implemented, and
- ensure the NAQ design is fully operable.

AEMO may modify or extend the current 2022 Reserve Capacity Cycle timetable, in accordance with the Amending Rules [**clause 1.36A.3 and clause 1.36B.3**]. It is AEMO's view that extending activities detailed in Section 3 will mitigate the risks and complexities identified in the NAQ framework implementation. This extension may also allow Market Participants more time to fully understand the implementation of the NAQ Model and methodology adopted to support their commercial decisions for the 2022 Reserve Capacity Cycle Year 1 activities.

2.2. The RCM processes

The RCM process and activities undertaken in the Year 1 of the 2022 Reserve Capacity Cycle are summarised in Figure 1. The key processes that are being considered in this consultation paper include:

- **Expressions of Interest:** Market Participants who have not previously been assigned Capacity Credits, or who will be completing a Facility upgrade, must submit an EOI during the submission window to be eligible to apply for CRC. AEMO is required to provide EOI submission details to Western Power to assist them in preparing RCM Limit Advice. AEMO will use RCM Limit Advice to develop RCM Constraint Equations.
- **Information to Western Power:** AEMO must provide information to Western Power about EOIs, Facility retirements and early CRC applications.
- **Certification of Reserve Capacity:** Market Participants wishing to receive Capacity Credits must first apply for CRC for that Facility. This requires a technical review of the capability of the Facility and determines the maximum quantity of CRC assigned to each Facility.
- **Information from Western Power:** Western Power must develop and provide information to AEMO about estimated proportionate peak demand at each network Electrical Location, Thermal Network Limits, identity of any new loads larger than 10 MW, and RCM Limit Advice.
- **Preliminary RCM Constraint Equations:** AEMO uses the information provided by Western Power, including RCM Limit Advice, to formulate Preliminary RCM Constraints Equation for publication.
- **Bilateral Trade declarations:** Following CRC assignment, Market Participants must advise AEMO how much of that capacity is intended to be traded bilaterally. Market Participants must specify in their bilateral trade declaration the minimum number of Capacity Credits to be assigned to a Facility that is not committed for it to participate in the RCM. Any CRC not to be traded bilaterally ceases to be considered CRC and is excluded from the NAQ and assignment of Capacity Credits.
- **Network Access Quantity:** Network congestion may prevent a Facility with CRC from injecting the full amount of CRC it intends to trade bilaterally during peak Trading Intervals. As such, before assigning Capacity Credits AEMO needs to consider the forecast effects of congestion on a Facility's ability to provide capacity during peak Trading Intervals. AEMO does this by determining a NAQ for each Facility that has been assigned CRC by using a NAQ Model in accordance with Appendix 3 of the Amending Rules.
- **Capacity Credits:** AEMO assigns Capacity Credits following receipt of the bilateral trade declaration and calculation of NAQ for each Facility with eligible CRC.

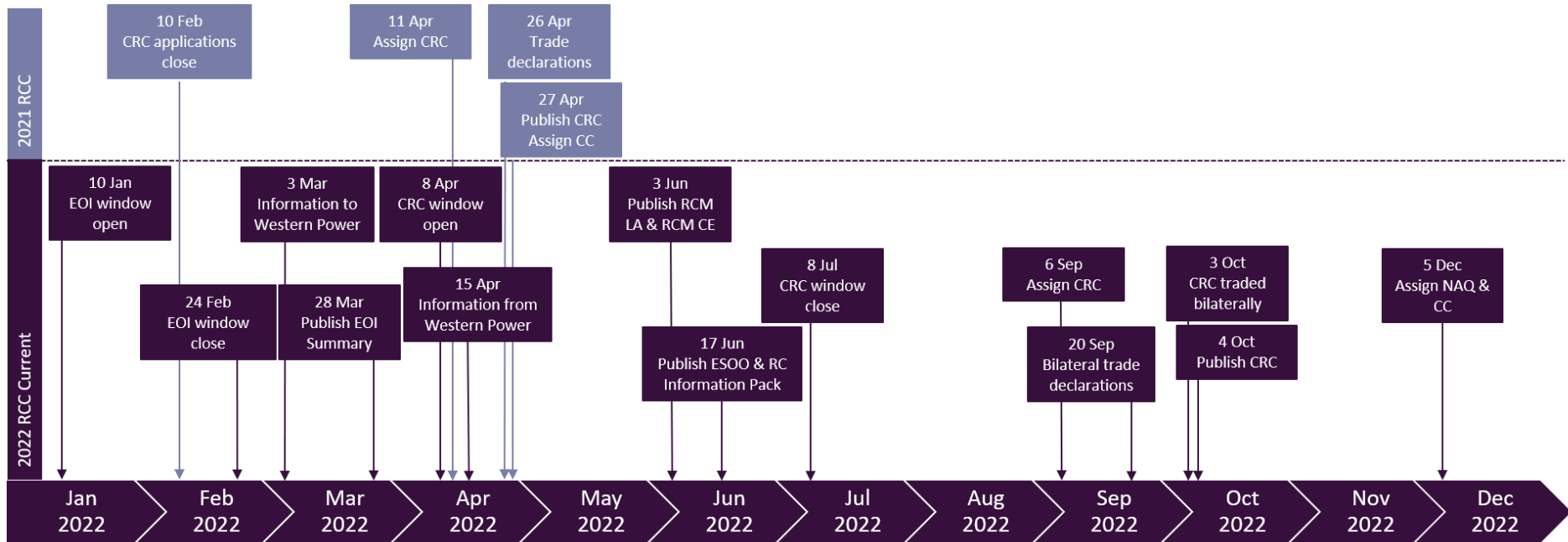


A summary of the key events occurring in the 2022 calendar year, as outlined in the 2021 Reserve Capacity Cycle timetable and current 2022 Reserve Capacity Cycle timetable⁸, is provided in Figure 1.

⁸ See https://aemo.com.au/-/media/files/electricity/wem/reserve_capacity_mechanism/timetable/2021-and-2022-reserve-capacity-timetables.pdf?la=en.



Figure 1 Current Reserve Capacity Cycle timetables for the 2022 calendar year





3. MATTERS FOR CONSIDERATION

One of the main objectives of the NAQ framework is to provide investment certainty for capacity providers. The NAQ framework serves as a cap on the total amount of Capacity Credits for a Facility, and preserves a Facility's prioritisation status for future Reserve Capacity Cycles. The NAQ for new Facilities is up to the Network residual capacity.

It is therefore imperative that AEMO delivers the NAQ Model and addresses the complexities associated with implementation, that has proven to be more complex than estimated when the current 2022 Reserve Capacity timetable was prepared in February 2021.

The deferral of key Year 1 activities of the 2022 Reserve Capacity Cycle will:

- Allow time for AEMO to achieve this and document the methodology in the WEM Procedures (to be developed).
- Provide Market Participants and stakeholders more time to fully understand the NAQ framework and methodology that will influence the assignment of Capacity Credits, and enable them to make informed commercial decisions.

In addition, the deferral will allow Market Participants to make a more informed decision on submitting EOI for the 2022 Reserve Capacity Cycle based on the outcomes of the assignment of Capacity Credits from the 2021 Reserve Capacity Cycle.

Based on the proposed deferred activities of the Year 1 RCM activities for the 2022 Reserve Capacity Cycle timetable, Table 1 below summarises the benefits.

Table 1 Proposed deferred activities and benefits of deferral

Activity/matter for consideration	Comments on recommended deferral timeframes
EOI submissions close	<p>Deferral timeframe: 2 months, 15 days</p> <p>EOI submissions for the 2022 Reserve Capacity Cycle currently close on 24 February 2022, which is 2 months and 24 days before the assignment of Capacity Credits for the 2021 Reserve Capacity Cycle on 28 April 2022.</p> <p>The recommended deferral timeframe would allow 11 days for EOI submissions after the assignment of Capacity Credits for the 2021 Reserve Capacity Cycle on 28 April 2022. This would reduce the administrative burden to submit and process EOI submissions for both Market Participants and AEMO. Market Participants will not be required to submit an EOI for a new Facility that has received Capacity Credits in a previous Reserve Capacity Cycle.</p>
CRC Application window open and close	<p>Deferral timeframes:</p> <ul style="list-style-type: none"> • CRC window open – 6 months, 10 days • CRC window close – 7 months, 6 days <p>This provides additional time for AEMO to:</p> <ul style="list-style-type: none"> • Complete the RCM Portal augmentation work required to open the CRC application window and provide input for the NAQ Model. • Resolve the technical project aspects, with particular focus on solving complexities in the NAQ implementation. <p>The additional time also enables Market Participants to fully understand the NAQ framework and engage with AEMO in development of the WEM Procedures and CRC application submissions.</p>

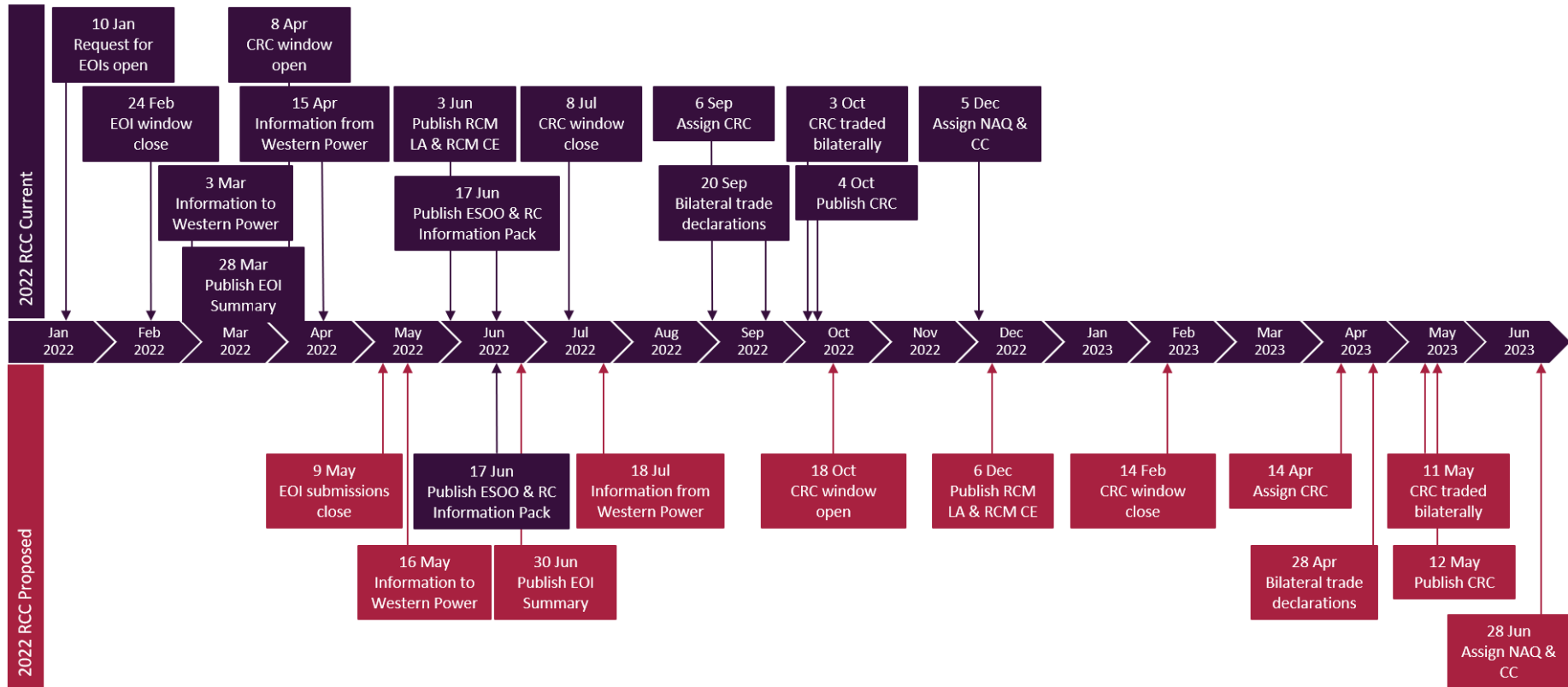


Activity/matter for consideration	Comments on recommended deferral timeframes
Western Power develops and provides RCM Limit Advice to AEMO	<p>Deferral timeframe: 3 months, 3 days</p> <p>This provides additional time for:</p> <ul style="list-style-type: none"> • AEMO to collate information from EOIs, Facility retirements, and Early CRC applications and to provide this information to Western Power. • Western Power to develop RCM Limit Advice for the first time.
AEMO develops and publishes Preliminary RCM Constraint Equations	<p>Deferral timeframe: 6 months, 3 days</p> <p>This allows sufficient time for AEMO to develop the RCM Constraint Equations for the first time.</p>
AEMO publishes CRC for each Facility	<p>Deferral timeframe: 7 months, 8 days</p> <p>This allows AEMO to implement the NAQ Model, taking into account the complexities associated with the NAQ Model implementation. Resolving these complexities is pivotal to assigning each Facility the optimal amount of Capacity Credits.</p>
AEMO assigns Capacity Credits and NAQ	<p>Deferral timeframe: 6 months, 23 days</p> <p>This allows AEMO sufficient time to determine the NAQ using the NAQ Model for the first time.</p>

A summary timeline of the current 2022 Reserve Capacity Cycle timetable and the proposed 2022 Reserve Capacity Cycle timetable is provided in Figure 2 below, and in Appendix B.



Figure 2 Current and proposed 2022 Reserve Capacity timetable





4. AEMO'S DECISION-MAKING PROCESS

AEMO will assess all submissions received in response to this consultation paper to inform its decision-making process on deferring the 2022 Reserve Capacity Cycle activities. Considerations for deferral will be made based on:

- The proportion of Market Participants and stakeholders impacted by each Year 1 activity deferred.
- The degree of impact on AEMO and stakeholders as a result of the deferral.

5. STAKEHOLDER CONSULTATION PROCESS

In accordance with the Amending Rules [clause 1.36B.7], AEMO invites written submissions on this consultation paper.

Submissions in response to this consultation paper should be sent by email to wa.capacity@aemo.com.au by 5.00 pm (AWST) on 7 February 2022. As part of the submission, Market Participants and interested stakeholders:

- Must complete the submission form.
- May provide any supporting information or evidence.

AEMO (at its discretion) may consider submissions received after the closing date and time. Any late submissions should explain the reason for delay and the detriment to you if AEMO does not consider your submission.

Submissions will be used for AEMO's decision-making process and will be published on the WEM Website [clause 1.36B.7]. Your submissions will assist AEMO in ensuring that all relevant impacts arising from potential changes to the current 2022 Reserve Capacity Cycle timetable can be considered. AEMO will publish the final decision on the deferred dates and updated 2022 Reserve Capacity Cycle timetable by 24 February 2022, which is the current EOI submissions close date.

6. ABBREVIATIONS

Abbreviation	Expanded name
CC	Capacity Credits
CRC	Certified Reserve Capacity
DSM	Demand Side Management
EOI	Expressions of Interest
ESOO	Electricity Statement of Opportunities
FDS	Facility dispatch scenarios
NAQ	Network Access Quantity
RCC	Reserve Capacity Cycle
RCM	Reserve Capacity Mechanism
RCM CE	RCM Constraint Equations
RCM LA	RCM Limit Advice



Abbreviation	Expanded name
RCR	Reserve Capacity Requirement
RCS	Reserve Capacity Security



APPENDIX A. STAKEHOLDER IMPACT ASSESSMENT FORM

Reserve Capacity Cycle activity	Description of activity	Date	Impact	Comments and supporting evidence (if applicable)
EOI window close	EOI applications close for the 2024-25 Capacity Year.	Current: 24 February 2022 Proposed: 5 May 2022	Choose an item.	
Information to Western Power	Provision of Facility information to Western Power by AEMO.	Current: 3 March 2022 Proposed: 16 May 2022	Choose an item.	
Publication of EOI summary	AEMO publication summarising EOIs submitted for the 2024-25 Capacity Year.	Current: 28 March 2022 Proposed: 30 June 2022	Choose an item.	
CRC window open	Market Participants may apply for CRC for the 2024-25 Capacity Year.	Current: 8 April 2022 Proposed: 18 October 2022	Choose an item.	
Info from Western Power	Provision of information to AEMO by Western Power.	Current: 15 April 2022 Proposed: 22 July 2022	Choose an item.	
Publication of RCM LA and RCM CE	Publication of the RCM LA and RCM CE to be used in the NAQ Model.	Current: 3 June 2022 Proposed: 6 December 2022	Choose an item.	
CRC window close	CRC applications close for the 2024-25 Capacity Year.	Current: 8 July 2022 Proposed: 14 February 2023	Choose an item.	
Assign CRC	AEMO advises assignment of CRC.	Current: 6 September 2022 Proposed: 14 April 2023	Choose an item.	
CRC trade declarations	Market Participants must advise AEMO the total CRC that will be traded bilaterally or not available to market.	Current: 20 September 2022 Proposed: 28 April 2023	Choose an item.	
Confirm CRC traded	AEMO confirms quantity of CRC that can be traded bilaterally.	Current: 3 October 2022 Proposed: 11 May 2023	Choose an item.	
Publish CRC	AEMO publishes CRC for each Facility.	Current: 4 October 2022 Proposed: 12 May 2023	Choose an item.	
Assign NAQ and Capacity Credits	AEMO assigns NAQ and Capacity Credits.	Current: 5 December 2022 Proposed: 28 June 2023	Choose an item.	



APPENDIX B. CURRENT AND DEFERRED 2022 RESERVE CAPACITY CYCLE TIMETABLE

For Reserve Capacity to be provided between 1 October 2024 and 1 October 2025.

Current date	Deferred date	Action
Monday 10 January 2022	Monday 10 January 2022 <i>(not deferred)</i>	AEMO publishes the Request for Expression of Interest (EOI) and Benchmark Reserve Capacity Price.
Thursday 24 February 2022	Monday 9 May 2022	EOI submissions close.
Thursday 3 March 2022	Monday 16 May 2022	AEMO provides information about EOIs, Facility retirements, and Early Certified Reserve Capacity (CRC) applications to Western Power.
Monday 28 March 2022	Thursday 30 June 2022	AEMO publishes a summary of the results of the EOI.
Friday 8 April 2022	Tuesday 18 October 2022	Market Participants may apply for CRC.
Friday 15 April 2022	Monday 18 July 2022	Western Power must develop and provide the following information to AEMO: <ul style="list-style-type: none"> • Estimated proportion of peak demand at each Electrical Location on the network. • Thermal Network Limits. • Electrical Location and identity of new loads larger than 10 MW. RCM Limit Advice and an explanation of any changes from previous RCM Limit Advice.
Friday 3 June 2022	Tuesday 6 December 2022	AEMO publishes information from Western Power and the Preliminary RCM Constraint Equations.
Friday 17 June 2022	Friday 17 June 2022 <i>(not deferred)</i>	AEMO publishes the 2022 WEM ESOO and Reserve Capacity Information Pack.
Friday 8 July 2022	Tuesday 14 February 2023	CRC applications close.
Tuesday 6 September 2022	Friday 14 April 2023	AEMO advises assignment of CRC.
Tuesday 20 September 2022	Friday 28 April 2023	Market Participants who hold CRC must notify AEMO as to how their Reserve Capacity will be dealt with as follows: <ul style="list-style-type: none"> • Advise the total amount of Reserve Capacity they intend will be traded bilaterally; or • Advise the total amount of Reserve Capacity that they have decided will not now be made available to the market. If required, Market Participants must provide Reserve Capacity Security (RCS) or DSM RCS. Market Participants may nominate an eligible Facility as a Candidate Fixed Price Facility.



Current date	Deferred date	Action
Monday 3 October 2022	Thursday 11 May 2023	AEMO confirms the quantity of CRC that can be traded bilaterally.
Tuesday 4 October 2022	Friday 12 May 2023	AEMO publishes CRC for each Facility.
Monday 5 December 2022	Wednesday 28 June 2023	AEMO: <ul style="list-style-type: none">• Assigns Capacity Credits and Network Access Quantities.• Determines whether the RCR has been met or exceeded with the Capacity Credits for which no RCS was required.• Publishes Reserve Capacity Price information.
Tuesday 5 December 2022	Wednesday 28 June 2023	Market Participants may apply to AEMO for a recalculation of the amount of RCS or DSM RCS required to be held for a Facility (applications may be made after this date/time).
Wednesday 4 January 2023	Wednesday 27 July 2023	Market Participants must notify AEMO of the number of Capacity Credits that are to be associated with each component of a Facility, where applicable.