



Notice

10 November 2021

Benchmark reserve capacity price 2024/25

Draft determination

The Wholesale Electricity Market Rules require the Economic Regulation Authority to annually determine the Benchmark Reserve Capacity Price by following the Benchmark Reserve Capacity Price Market Procedure.

The ERA's draft determination of the 2022 Benchmark Reserve Capacity Price, to apply in the 2024/25 capacity year, is \$160,100 per MW per year. This is 5.5 per cent higher than the price determined for the 2023/24 capacity year (\$151,700 per MW per year). The increase is largely due to rising steel and copper prices, labour costs in Western Australia, and the cost of capital.

The ERA's final determination will be made in December 2021, after considering stakeholder responses to the draft determination and updates to market conditions.

Invitation for submissions

The ERA invites interested parties to make submissions on the [draft determination](#).

Submissions close 4:00 pm (WST) Tuesday, 23 November 2021. To meet the reserve capacity cycle timeline, no extensions will be permitted.

Submissions should be lodged online using the form on our website www.erawa.com.au/consultation.

Further information

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