



Notice

13 March 2026

Benchmark Reserve Capacity Prices 2028/29

Final determination

The Economic Regulation Authority has determined both the Peak Benchmark Reserve Capacity Price and Flexible Benchmark Reserve Capacity Price to be \$488,500 per Megawatt (MW) per year, to apply in the 2028/29 capacity year.

The Australian Energy Market Operator will use these Benchmark Reserve Capacity Prices (BRCPs) to determine the price paid to capacity providers for making electricity capacity available to the Wholesale Electricity Market (WEM).

The Electricity System and Market (ESM) Rules require the ERA to annually determine the BRCPs by following the BRCP WEM Procedure.

The ERA's 2026 BRCP final determination is 35 per cent higher than the 2025 BRCP of \$360,700 per MW per year. The increase is due to a longer duration battery energy storage system used as the Benchmark Technology for the BRCP determination, significant increases in labour, materials and freight costs, and a new Fixed Capital Charge that is expected to be in place by 1 July 2026. The Fixed Capital Charge will be used to cover the costs for shared network transmission assets (for new and upgraded generation and load connections over 10 MW in size).

As required by ESM Rule 4.16.8, the 2026 BRCP values are effective from 8 am on 16 March 2026 and will apply to the 2028/29 capacity year only. All other BRCP amounts determined prior to this determination are still in effect for their relevant capacity year.

The final determination, along with consultants' reports informing our decision, are available on the ERA's [website](#).

Further information

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