



# Notice

20 December 2023

## Benchmark Reserve Capacity Price 2026/27

### Final determination

The Economic Regulation Authority has determined the 2024 Benchmark Reserve Capacity Price (BRCP) that will apply in the 2026/27 capacity year to be \$230,000 per megawatt per year. The Australian Energy Market Operator uses the BRCP to determine the price paid to generators for making electricity capacity available to the Wholesale Electricity Market (WEM).

The WEM Rules require the ERA to annually determine the BRCP by following the Benchmark Reserve Capacity Price Market Procedure.

The ERA's 2024 BRCP final determination is 18.9 per cent higher than the 2023 BRCP (\$193,400 per megawatt per year). The increase is largely due to a higher cost of capital from a combination of factors including increases in the cost of raw materials, increases in the weighted cost of capital (WACC) and a growth in global demand for generation.

The ERA's 2024 BRCP final determination, along with consultants' reports, is available on the [ERA's website](#).

### Further information

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