

SUBMISSION TO THE DEPARTMENT OF ENERGY AND ECONOMIC DIVERSIFICATION

2026 Benchmark Technology Review

Draft Determination for Consultation – fuel-security consistency and consumer cost, with an addendum on the Energy Storage Resource Duration Requirement

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1. Summary of position

Auzvolt Energy supports the Department's use of an E-Class simple cycle gas turbine as the technology class for the Benchmark Peak and Benchmark Flexible Technology, and supports Proposal B - retaining gross Cost of New Entry rather than moving to net CONE.

We do not support Proposal A as currently drafted. Our concern is narrow and specific: the proposed benchmark meets its Reserve Capacity obligation on distillate, but the cost estimate applies a firm, daily availability standard to gas while applying no equivalent security-of-supply standard to distillate. The result is a Benchmark Reserve Capacity Price that understates the cost of delivering the reliability the mechanism is designed to procure, and shifts that cost into the energy market where consumers still pay it.

We are not asking the Department to select a higher-cost technology. We are asking that the fuel-security assumptions applied to the chosen technology be internally consistent, explicitly stated, and cost-tested.

Consultation question 1 (Benchmark Peak Technology): Support the technology class; do not support the fuel-supply assumptions as drafted.

Consultation question 2 (Benchmark Flexible Technology): As above.

Proposal B (gross CONE): Support.

We also submit that two matters bearing on the State Electricity Objective are not addressed in the Paper. First, the Paper asserts that technologies with higher costs than the benchmark will recover the balance from energy and Essential System Services revenue, but the Offer Construction Guideline limits what a storage facility may offer to its efficient variable cost and provides no mechanism to price for a capital shortfall. Second, the combination of a falling benchmark and a rising duration requirement is not a single-cycle outcome; on current settings it is difficult to see the benchmark reverting to storage this decade. Both are developed at sections 6 and 7.

Addendum A sets out a separate position on the Energy Storage Resource Duration Requirement. We recognise that this parameter is determined by AEMO through the WEM ESOO rather than by the Coordinator through this Review. We raise it here because the Paper identifies it as the trigger for the Review and as the reason the previous benchmark became ineligible, and because the Review's conclusions cannot be assessed independently of it.

2. The inconsistency

The Consultation Paper rejects distillate-only configurations on two grounds, one of which is that "the Real-Time Market for Energy price will increase significantly every time a distillate only plant is dispatched in the WEM and this will impact on the SEO limb referring to the cost to consumers."

We accept that reasoning. But it applies to the proposed benchmark as well. The proposed technology is certified on distillate, with gas preferred "when practical." Its Reserve Capacity obligation - the obligation the BRCP exists to price - is discharged on distillate. In precisely the scarcity conditions the Reserve Capacity Mechanism exists to cover, gas will most often not be practical, and the plant will run on the fuel it is certified on.

The consumer-cost consequence the Department used to disqualify distillate-only plant therefore also attaches to the proposed benchmark. It is simply not priced.

We note for completeness that some Working Group members argued for including distillate-only configurations because doing so would lower the BRCP. Our submission runs in the opposite direction and should not be read as supporting that position.

3. The asymmetry in the availability standard

The 14-hour fuel availability requirement derives from the Capability Class 1 Availability Assessment Duration under the ESM Rules. The Paper applies it very differently to the two fuels:

- **Gas:** priced with a 36-inch, 15 MPa lateral, compression and DBNGP capacity charges sized "to satisfy 14 hour fuel requirements for every day instead of assuming 14 hours over 3 days" - a firm, repeatable, contracted standard.
- **Distillate:** priced as a single onsite fill sufficient to satisfy the 14-hour requirement, with a "skinny" lateral, and no contracted resupply standard of any kind.

Gas availability is costed as a firm service. Distillate availability is costed as an inventory balance. The two are not equivalent commitments, and the cost difference between them is doing most of the work in the result.

Footnote 15 of the Paper is, we think, the most important sentence in the cost methodology: "Incremental tankage is inexpensive and allows for re-ordering before tankage is empty and logistics delays/risks." The Department has identified the right risk and the right mitigation, and has correctly observed that the mitigation is cheap - but has not then specified an inventory or resupply standard against which the benchmark is costed. The determination should close that gap. Because tankage is inexpensive, doing so carries little consumer-cost penalty, which removes the usual objection.

4. Why this is not a theoretical risk

Distillate supply security cannot be treated as a costless assumption on current evidence:

- Houthi attacks on 8 September 2026 halted operations at several Saudi energy facilities and wounded 73 people, with Brent approaching US\$100/bbl ([Reuters](#)).
- The Jizan complex, which includes a 400,000 bpd refinery, was struck on 7 September, with damage still being assessed ([India Today](#)).
- On 11 September a drone strike closed Saudi Arabia's 1,200 km East-West pipeline ([Al Jazeera](#)), with repairs estimated at five to six weeks and a reported effect on close to 4% of global supply ([Middle East Eye](#)).
- United States retail diesel reached a record US\$5.82 per gallon, exceeding the June 2022 peak and rising faster than petrol ([Reuters](#)).

The relevant exposure for the WEM is availability and logistics, not price. A benchmark whose capacity obligation rests on a single onsite fill, with resupply unpriced, is exposed to exactly the delivery-chain disruption now visible in the market - and Western Australia's distillate resupply is not insulated from Asian

refined-product markets.

We accept without qualification that fuel is a variable cost and is properly excluded from a gross CONE calculation. Our point concerns the fixed costs of securing fuel availability – tankage, contracted resupply, or firm transport – which are capital and fixed operating costs, and which the Paper already prices for gas.

5. Consumer cost is relocated, not avoided

The dual-fuel configuration carries no DBNGP maximum daily quantity cost, where the corresponding gas-only configuration carries approximately \$34.3 million per year. On the 341.2 MW GT13E2 machine that is in the order of \$100,500 per MW per year, against a proposed annualised benchmark cost of \$344,893 per MW. The treatment of firm fuel transport is therefore not a refinement at the margin; it is close to a third of the proposed price.

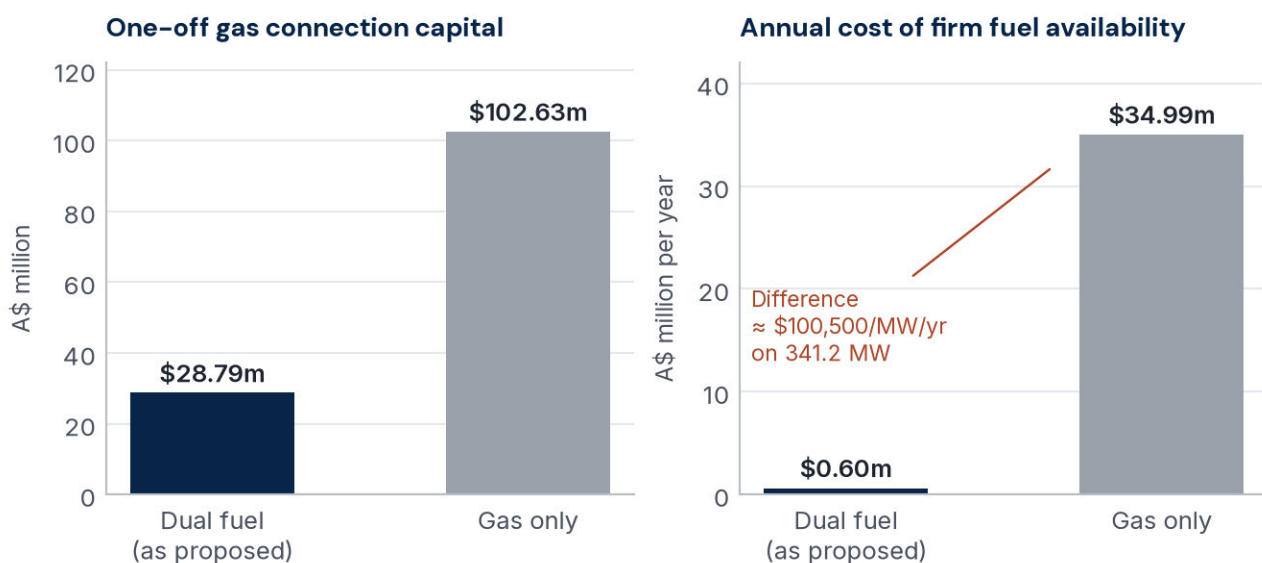


Figure 1. Fuel-supply cost of the two configurations for the 341.2 MW GT13E2, as costed in the Consultation Paper. The dual-fuel configuration avoids both the firm gas lateral and the DBNGP maximum daily quantity charge.

Excluding it does not remove the cost from the system. It moves it from the capacity price, where it is transparent and recovered through the Reserve Capacity Mechanism, into Real-Time Market energy prices, where it is recovered from the same consumers with less visibility and more volatility. The Department's own reasoning on distillate-only plant accepts this transmission channel.

A second-order effect follows. The Paper states the proposed benchmark sits 26% below a 7-hour battery energy storage system. Because the ESR Duration Requirement moved from six to seven hours in the 2026 WEM ESOO – the change that triggered this Review – the gap between the benchmark and the storage cost stack has widened from both directions in a single cycle. If part of that gap is an artefact of unpriced fuel-security obligations rather than a genuine cost difference, the resulting investment signal understates what firm capacity actually costs to deliver, and the reliability consequences are ultimately borne by consumers.

6. The assumed recovery from other market revenue is asserted, not tested

The Paper states that the BRCP "will be determined to reflect a price that will allow the Benchmark Technologies to recover all of their capital and FOM costs without any other market revenue," and that "[a]ll other technologies, with higher capital and/or FOM costs, will still be able to recover their costs by receiving energy and Essential System Services (ESS) market revenue."

The second sentence carries the entire weight of the determination for every technology other than the benchmark. It is stated as a conclusion, without modelling.

For storage, it sits uncomfortably with the market's own offer rules. The Offer Construction Guideline requires that an Economic Price Offer be "not greater than the Market Participant's reasonable expectation ... of the sum of all efficient variable costs for the provision of the relevant Market Service," and states expressly that "[a] risk margin is not included in calculation of efficient variable cost" ([ERA Offer Construction Guideline](#)).

We accept that the Guideline permits a storage facility to reflect opportunity cost, and its worked example allows a battery to offer close to a \$200/MWh opportunity cost where that is the forecast alternative value of its stored energy. That is the correct treatment. But opportunity cost is bounded by the spread the market actually presents. A participant cannot lawfully add a margin to recover capital that the capacity price no longer covers.

So the revenue the Paper relies on is a market outcome rather than a mechanism. If spreads are wide, it appears; if they are not, there is no lawful offer a storage participant can make to create it. Setting the reference price on the assumption that the balance will be recovered elsewhere, without modelling whether the spreads required to do so are forecast to exist, transfers a forecasting risk onto new entrants and calls it a market revenue.

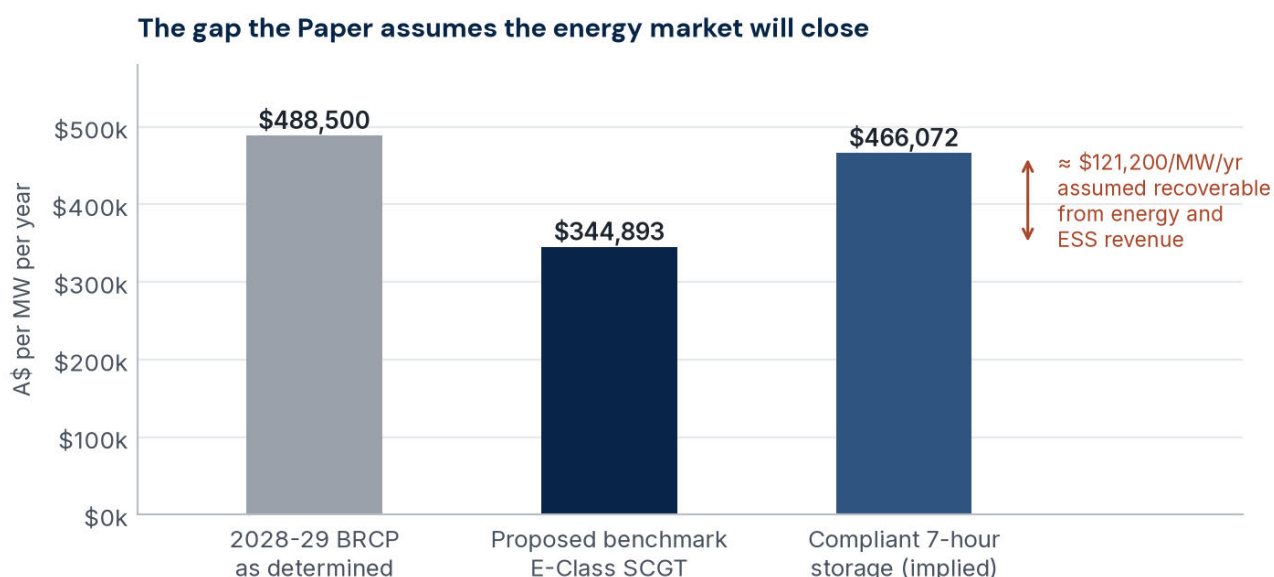


Figure 2. The proposed benchmark against the current determined price and the cost of a facility that complies with the seven-hour duration requirement. The seven-hour figure is Auzvolt's derivation from the Paper's statement that the benchmark sits 26% below a seven-hour battery; it is an estimate, not a published figure.

We ask that the determination test the assumption rather than assert it: publish the merchant revenue required to close the gap between the proposed BRCP and a compliant seven-hour storage facility, and the energy and ESS revenue forecast to be available to it.

7. A structural divergence, not a single-cycle outcome

The two parameters are moving in opposite directions, and both movements are structural.

The duration requirement has risen across three consecutive cycles for new entrants, from 8 to 12 to 14 Trading Intervals, and is grandfathered for incumbents. The benchmark has moved from storage to a plant carrying no duration obligation at all. Nothing in the present settings arrests either trend. If the duration requirement continues to rise while the reference price is set by a turbine that is exempt from it, the gap widens every cycle and it is difficult to see the benchmark reverting to storage within the coming decade.

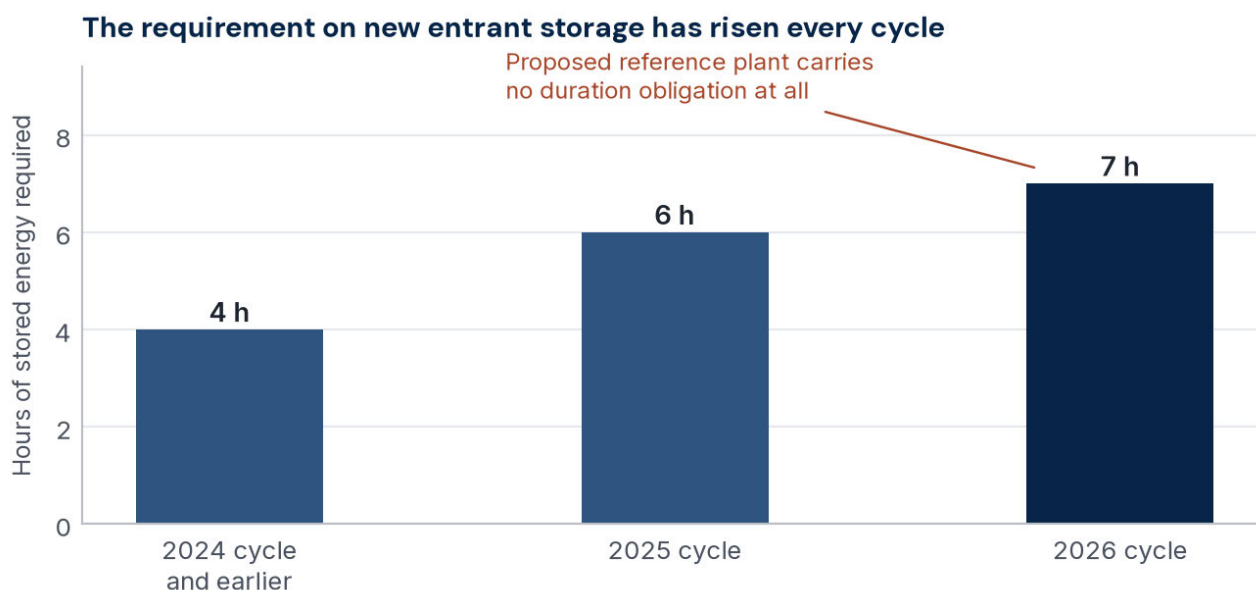


Figure 3. Energy Storage Resource Duration Requirement by Reserve Capacity Cycle, from AEMO's 2026 Reserve Capacity Information Pack. The requirement is grandfathered by certification cycle, so the escalation falls on new entrants only.

That matters for the State Electricity Objective beyond the immediate cost question. A high-renewables system at least cost requires storage to absorb surplus solar and wind, because that absorption is what makes an overbuild economic. Storage is the enabling asset for renewable penetration, not merely a competitor to peaking plant. If the combined effect of these settings is that few new storage facilities reach financial close in the SWIS, the consequence is not confined to storage developers - it constrains the renewable build the state is relying on, and with it the long-run reduction in wholesale energy costs that the environmental and consumer-cost limbs of the State Electricity Objective are both directed at.

We raise this because the Paper assesses each limb of the State Electricity Objective against the benchmark facility in isolation. The more material question is what the settings do to the investment the objective depends on.

8. Recommendations

- Specify a distillate security-of-supply standard** against which the benchmark is costed - either a defined onsite inventory duration exceeding the 14-hour minimum, or a contracted resupply arrangement - and include its fixed cost in the BRCP. Footnote 15 indicates this is inexpensive.
- Alternatively, include a firm gas transport allowance** for the dual-fuel configuration, so that the availability standard applied to the certified fuel is equivalent to that applied to gas.
- Publish the sensitivity** of the estimated BRCP to (a) distillate inventory duration, (b) inclusion of DBNGP maximum daily quantity cost for the dual-fuel configuration, and (c) distillate price, so stakeholders can see how much of the technology ranking depends on these assumptions.
- State the assumed fuel-security position explicitly in the determination**, including the expected proportion of Reserve Capacity obligation hours served on distillate and the assumed resupply conditions.
- Retain gross CONE (Proposal B)**. We agree that net CONE introduces forecast dependency and revenue-attribution complexity disproportionate to the benefit.
- Publish the merchant revenue bridge**. Quantify the energy and ESS revenue a compliant seven-hour storage facility would need to close the gap to the proposed BRCP, and the revenue forecast to be available to it, rather than asserting that recovery is available.

- 7 Assess the State Electricity Objective at the market level, not only the facility level.** Address what the combination of a falling benchmark and a rising duration requirement is expected to do to new storage investment in the SWIS, and to the renewable build that depends on it.
- 8 If distillate certification is retained without a security standard, record the trade-off in the determination** - specifically the expected Real-Time Market price consequence of benchmark dispatch on distillate - so that the consumer-cost limb of the State Electricity Objective is assessed on a complete basis.

9. Disclosure and scope

Auzvolt Energy Pty Ltd develops energy storage and firmed generation projects in the South West Interconnected System and holds a commercial interest in the outcome of this Review. Jordan Prainito is a member of the WEM Investment Certainty Review Working Group. **This submission is Auzvolt Energy's own analysis and does not represent a Working Group position, nor the position of any other Working Group member.** It relies solely on the published Consultation Paper, published market data and public reporting; no confidential Working Group or Departmental material has been used.

We would welcome the opportunity to discuss any part of this submission with the Department.

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ADDENDUM A

The Energy Storage Resource Duration Requirement

A separate position, offered because the Paper identifies this parameter as the trigger for the Review.

A.1 Why it belongs in this consultation

The Paper states that the Review was triggered because "[i]n the 2026 ESOO, the ESR Duration Requirement changed from 6 hours to 7 hours," and that "[a]n increased ESR Duration Requirement of 7 hours, rules the previous Benchmark Technology of a 200 MW / 12 MWh BESS ineligible on the basis of its duration."

The duration parameter is therefore not incidental to this Review. It is its cause, and it is the reason the benchmark moved from storage to a gas turbine. A determination that reprices the entire Reserve Capacity Mechanism on the back of a parameter change should be able to point to validation of that parameter. We ask the Department to confirm whether the duration requirement is within scope of this consultation and, if it is not, to refer it for review under the Rules that prescribe the method.

A.2 Our position

We do not argue that the seven-hour obligation window is wrong. We argue that availability and energy are being purchased as a single product when they are two.

Price Peak capacity on a four-hour Energy Storage Resource. Retain a seven-hour obligation window. Require availability across the full window, with four hours of energy dispatchable within it. Different four-hour facilities then step in at different hours according to their marginal cost, which is what a market is for. If the fleet falls short, AEMO retains its existing tool - it adds megawatts to the target.

This is an amendment to a procedure, not a market redesign. It is also not a novel construct in this market - the Coordinator of Energy already specifies services in exactly this form.

The Coordinator of Energy Determination of 24 April 2026 for Reliability and System Strength Services for the North Country specifies a "[p]eak demand reliability service - a combination of one or more facilities providing up to 35 MW DSOC for a minimum of four continuous hours between 2:00pm and 10:00pm daily" ([Coordinator of Energy Determination, North Country](#)).

That is an eight-hour availability window with a four-hour energy requirement inside it. Availability and duration are specified separately, by the same office that determines the Benchmark Technologies, in a determination made five months before this Paper. We accept that a network support service procured under the Non-Co-optimised Essential System Services framework is not the Reserve Capacity Mechanism and that the two serve different purposes. But the distinction we are asking the Reserve Capacity Mechanism to draw is one the Coordinator has already drawn, and drawn recently, when specifying a peak service on its merits.

A.3 The design inconsistency

The Planning Criterion already separates the two jobs and then re-merges them. Limb A requires enough capacity to meet forecast peak demand plus margins. Limb B limits expected unserved energy to 0.0002% of annual consumption. The greater of Limb A, Limb B and Limb C sets the Peak Reserve Capacity Requirement ([AEMO 2026 Reserve Capacity Information Pack](#)).

The duration requirement takes an energy-adequacy obligation, which is a Limb B concern, and loads it onto every facility certified against Limb A. This is not a reform proposal so much as an observation that the mechanism is internally inconsistent.

The underlying cause is structural. For a liquid-fuelled turbine, megawatts and hours are effectively the same purchase: build the machine, keep fuel in the tank. Duration never needed a separate price, so the mechanism never learned to price it. Storage separates capacity from energy, and rather than buying them as two products the Rules require storage to imitate the plant they were written for.

A.4 Limb A is not binding, and Limb B does not bind yet

AEMO reports that forecast existing and committed capacity exceeds the Reserve Capacity Requirement set by Limb A for 2028-29. Certified Reserve Capacity assigned for that year is 7,005.792 MW of Peak CRC against a Peak Reserve Capacity Requirement of 6,323 MW.

On energy adequacy, AEMO forecasts average annual unserved energy of 0% for 2027-28 and 2028-29, 0.00018% for 2029-30, and first exceedance of the 0.0002% threshold at 0.00141% in 2030-31, rising to 0.04464% in 2031-32 ([2026 WEM ESOO presentation](#)).

So a 2028-29 capacity product is carrying a 392 MW duration uplift to pre-solve an energy-adequacy problem that AEMO's own forecast places in the 2030s. That is a timing mismatch, and it is being resolved through the most expensive available instrument.

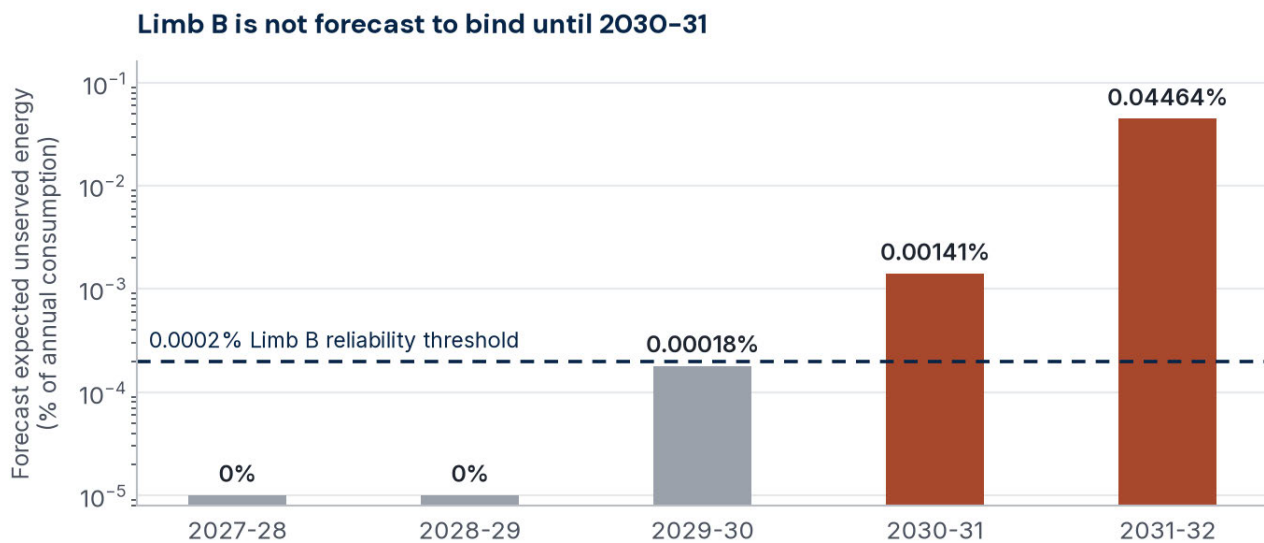


Figure 4. AEMO forecast expected unserved energy against the 0.0002% Limb B threshold, from the 2026 WEM ESOO. Log scale; average of 1,600 simulations per year; zero values plotted at the axis floor.

A.5 What it costs

The Limb A building blocks for 2028-29 moved as follows between the 2025 and 2026 WEM ESOOs:

Limb A building block	2025 ESOO	2026 ESOO	Change
10% POE annual peak demand	4,938 MW	4,937 MW	-1 MW
Intermittent Loads	7 MW	3 MW	-4 MW
Reserve margin	958 MW	861 MW	-97 MW
Regulation Raise	170 MW	130 MW	-40 MW
Battery (ESR) duration requirement uplift	256 MW	392 MW	+136 MW
Capacity Credits required to satisfy Limb A	6,330 MW	6,323 MW	-7 MW

Around 142 MW of genuine reductions were achieved, including a 200 MW reduction in peak demand attributed to virtual power plants. The duration uplift handed 136 MW of that back. The net movement was 7 MW. Consumers delivered the saving through their own investment in distributed resources, and a modelled parameter absorbed it.

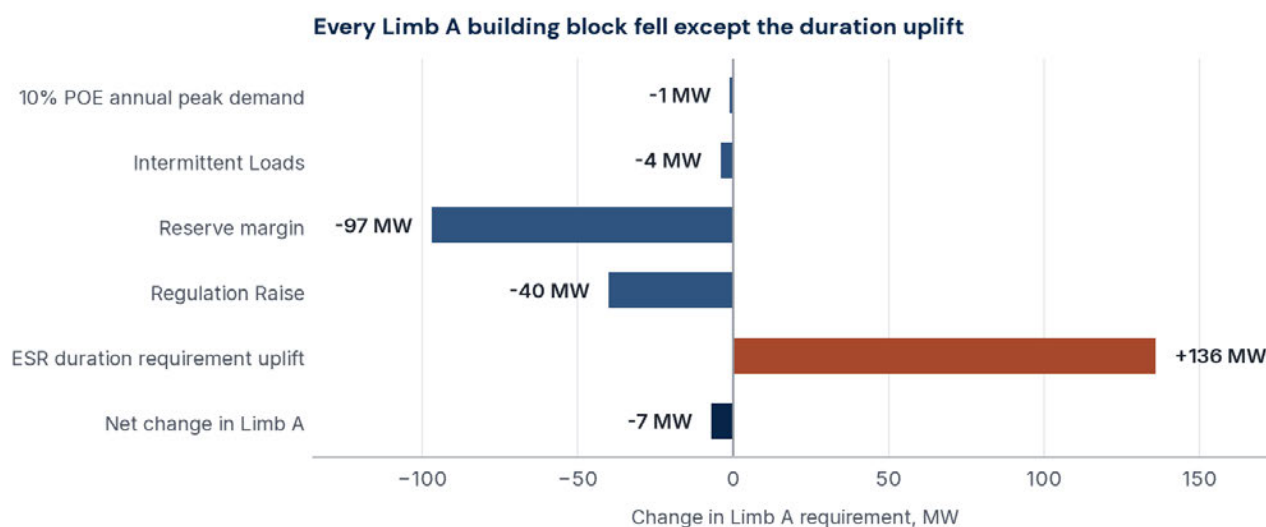


Figure 5. Movement in each Limb A building block for the 2028-29 Capacity Year between the 2025 and 2026 WEM ESOOs, from AEMO's published ESOO building blocks.

A.6 The mismatch with the price

For the 2028-29 Capacity Year the benchmark price was set against a six-hour battery while the obligation for new entrants in that cycle is seven hours, and a six-hour facility is credited for only six-sevenths of its capacity. Under the present Proposal the benchmark becomes a plant with no duration obligation at all, which the Paper states is 26% cheaper than a seven-hour battery, at \$344,893/MW against the current \$488,500/MW ([ERA](#)).

Storage therefore carries a rising duration obligation and is paid against a reference plant that carries none. The two parameters are set by different bodies through different processes, which is the most likely reason the combination has not previously been assessed together. This submission asks that it now be assessed together.

We note the requirement is grandfathered by certification cycle - 8 Trading Intervals for the 2024 cycle and earlier, 12 for 2025, 14 for 2026 - so the escalation falls on new entrants only. That is precisely the cohort the Reserve Capacity Mechanism needs to attract.

A.7 The validation gap

We have searched the 2026 WEM ESOO and its appendices for a backcast, back-test or calibration of the duration methodology against realised SWIS outcomes and have not located one. The duration requirement is derived from modelled counterfactuals - simulated peak days across weather reference years - and has not, so far as we can establish from published material, been compared with what the system actually did on any historical day.

We also ask the Department and AEMO to confirm a methodological concern we cannot resolve from published material: we understand existing storage is derated in the assessment using the duration requirement applicable to the cycle in which it was first certified. If that is correct, the parameter is an input to the calculation that sets the parameter. A sensitivity re-running the assessment with an economic dispatch profile would resolve it, and has not been published.

This Review sets a useful precedent here. The Department has published a calculation workbook using publicly available inputs so that stakeholders can reproduce the benchmark result. The duration parameter, which is the more consequential of the two, does not meet that standard. We note further that the uplift building block was introduced relatively recently, that the methodology now requires separate treatment of

storage of different durations, and that AEMO has brought dispatch modelling in-house for the first time in this ES00. Several method changes have been made against a short series of published outcomes.

A.8 Our own measurement, offered with caveats

Auzvolt has measured the duration of peak-period capacity shortfall across nine Hot Seasons from AEMO's published SWIS data. Two features are relevant.

The relationship between season peak and required duration is inverse, not positive. The lowest-peak season in the series, 2018-19 at 3,253 MW, required the most duration at 3.9 hours. The highest-peak season, 2024-25 at 4,482 MW, required 2.7 hours, while containing four of the ten highest demand days on record. Pearson r is -0.62 .

The mechanism is straightforward: rooftop solar makes the evening peak both higher and narrower. Deeper peaks are not longer peaks.

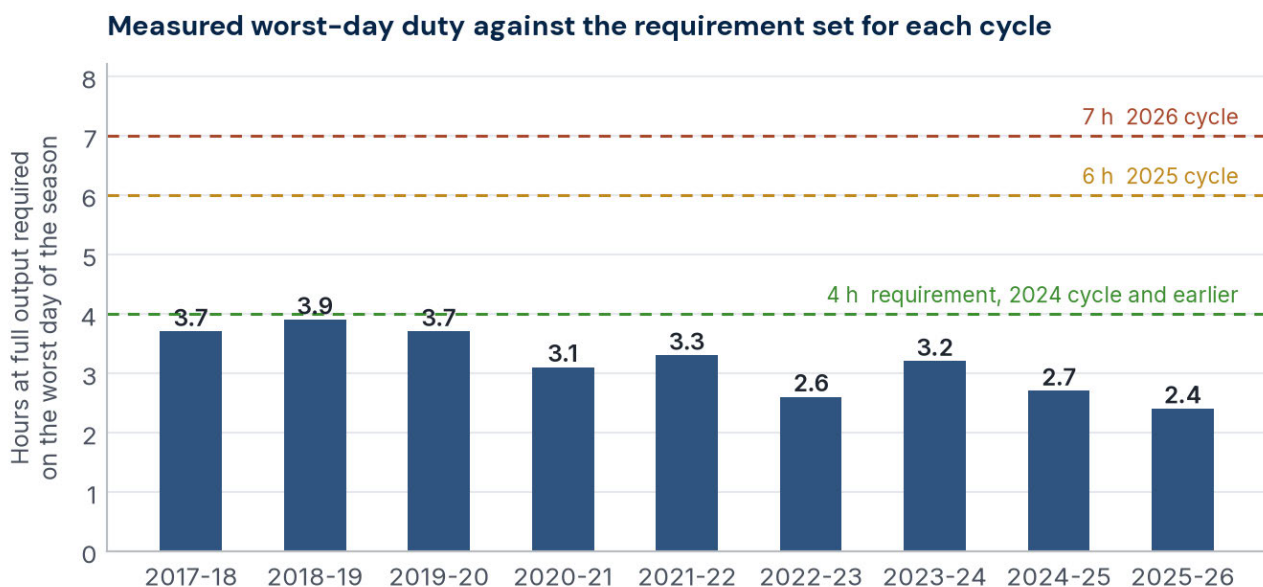


Figure 6. Hours at full output required on the worst day of each Hot Season, measured by Auzvolt from AEMO's published SWIS data, against the requirement set for each Reserve Capacity Cycle.

We state plainly that this is a nine-observation series measuring historical outcomes, not a forecast of a larger future fleet on a 10% POE day, and we would not hang a Rule on it. We offer it because it appears to be the only measured duration series available, and we will supply the method, season boundaries and underlying data to the Department or AEMO on request. Our submission is not that our number is right. It is that the burden of validation should sit with the party imposing the cost.

A.9 What we concede

Multi-day energy adequacy is a job batteries do badly and firm fuel does well. If energy adequacy were procured as its own product, we would expect gas and demand response to win much of it, and we would not expect Auzvolt to be a major beneficiary. We say so because the alternative - buying deep energy by pretending it is peak capacity - is the one method guaranteed to buy it from the most expensive source available.

A procedural precedent for narrow, separately specified procurement already exists in the Non-Co-optimised Essential System Services framework, both in the metropolitan capacity expansion process Western Power ran ([Western Power NCESS tender](#)) and in the North Country determination cited at A.2. We cite these as

precedent for the procurement approach and for the separate specification of availability and duration. Neither was specified as an energy-adequacy product, and we do not present them as one.

A.10 Further recommendations

- 9 Confirm whether the ESR Duration Requirement is within scope of this Review.** If it is not, refer it for review under the Rules prescribing the method, given the Paper identifies it as the trigger for this determination.
- 10 Separate the two products.** Price Peak capacity on a four-hour Energy Storage Resource, retain the seven-hour obligation window, and require four hours of energy dispatchable within it - the construct the Coordinator of Energy already applies to the North Country peak demand reliability service.
- 11 Publish reproducible back-testing** of the duration methodology against realised SWIS dispatch outcomes, to the transparency standard the Department has applied to the calculation workbook in this Review.
- 12 Publish a sensitivity** re-running the duration assessment using an economic dispatch profile, and confirm whether existing storage duration is derived from the duration requirement itself.
- 13 Size and time energy adequacy from Limb B.** Procure it as a separate, technology-neutral product from the year Limb B is forecast to bind, rather than through a capacity parameter applied three years early.

Sources

- Department of Energy and Economic Diversification, 2026 Benchmark Technology Review - Draft Determination for Consultation (D26 151632), September 2026 - all figures on the proposed benchmark, cost build-up, availability assumptions and Working Group feedback are taken from this Paper.
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