



Akaysha Head Office,
Level 7, 22 Gordon Street
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Reliability Panel

Australian Energy Market Commission (AEMC)

Submitted via AEMC webportal

29 January 2026

Dear Reliability Panel

REL0094: AEMC 2026 Reliability Standard and Settings Review Draft Report

Akaysha Energy (Akaysha) welcomes the opportunity to provide a response to the Reliability Panel on the 2026 Reliability Standard and Settings Review Draft Report (the Draft Report).

Akaysha Energy is a leading Australian developer and owner/ operator of utility scale battery energy storage systems (BESS). In total Akaysha has 5GWh of BESS in construction or operation across the national electricity market (NEM).

Akaysha appreciates the continued work done by the Reliability Panel to ensure the market price settings continue to remain fit for purpose within an energy system that is rapidly transitioning. Our response to the specific recommendations made by the Reliability Panel in the Draft Report are included in the table below:

Reliability Panel Recommendation	Akaysha Response
Updating the reliability standard to 0.003% unserved energy (USE) rather than 0.002%	Akaysha is supportive of this change. We accept the economic analysis and market modelling presented by the Reliability Panel.
Retaining the market floor price at -\$1000/MWh.	Akaysha is supportive of maintaining the market price floor at -\$1000/MWh in the near term, but we believe this is the market price setting that will require the most future attention – particularly when considering the linkage to the MSL3 recommendation below, as well as the importance of the market floor price in addressing broader minimum system load concerns. If trends on minimum system load continue to escalate – as projected - then a further reduction of the market price floor might be warranted to attract more load or bidirectional market behaviour.
Set the market floor price to automatically clear at the market floor price during an MSL3 event	Akaysha is supportive of this recommendation. Providing a price signal for bidirectional units and loads to charge during periods of minimum system load, is a far preferred mechanism to the current approach based on ad-hoc transitional contracts and market interventions.



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	<p>We would recommend that the Reliability Panel and AEMO maintain a watch on the market price and behaviour at MSL2 over the period leading up to the next Reliability Standard and Settings Review to determine whether any further interventions are required at MSL2. Given the lack of bid merit order variability in the negative price bands, prices are likely to jump from -\$1,000 to the next cluster of bids at around -LGC prices.</p> <p>Finally, if the recommendation for the market floor price to automatically clear at MLS3 is accepted and implemented, the Australian Energy Market Operator (AEMO) should determine the timing interaction between this intervention and the use of solar PV emergency backstop mechanisms.</p>
Retain the administered price cap and administered price floor at \$600/MWh and - \$600/MWh	Akaysha is supportive of this recommendation.

Akaysha looks forward to continuing to work with the AEMC and the Reliability Panel on progressing these recommendations. For more information on anything included within this submission please contact Emma Fagan (emma.fagan@akayshaenergy.com).

Kind regards

Emma Fagan – General Manager, Policy and Regulatory Affairs