Queensland Competition Authority

# Retailers' response to the 2026–27 Default Market Offer

## Monitoring report

July 2026

We wish to acknowledge the contribution of the following staff to this report:

Karan Bhogale, Tom Gardiner, Thomas Höppli and Adam Liddy

# Contents

# Executive summary

We have assessed how electricity retailers in south-east Queensland (SEQ) responded to the 2026–27 default market offer (DMO) in the first week of July 2026. We have considered whether flat rate standing and market offers were below, equal to, or above the DMO and how daily supply and usage charges changed. We have also ranked retailers by their supply charges, usage charges and overall bills of their lowest market offer.

We have based our analysis on the flat rate offers retailers had published on Energy Made Easy in June 2026 and in the first week of July 2026. We calculated annual bills for each retailer's most competitive offer at the DMO consumption level, including discounts and incentives where applicable. In some cases, we also calculated annual bills with a consumption level of 50% below and 50% above the DMO consumption level.

### The 2026-27 DMO decreased standing offer bills

The 2026–27 DMO decreased the annual reference bill by 7.2% for SEQ residential flat rate customers and by 10.4% for SEQ small business flat rate customers. However, a large part of these headline reductions reflected changes to the DMO methodology rather than reductions in retailers' underlying costs. Standing offers are required to comply with the 2026–27 DMO, while market offers are not required, nor expected, to fall by the same percentage or at the same time.

### Standing offers moved in line with the DMO

Retailers that published flat rate standing offers on Energy Made Easy adjusted those offers in response to the 2026–27 DMO. Standing offer bills in early July were at, or slightly below, the relevant DMO reference bill. For many retailers, the reduction from June 2026 to early July 2026 was close to the reduction in the DMO. However, the observed changes differed for some retailers where their June 2026 standing offers had already been below the previous DMO, or where their July 2026 standing offers were slightly below the new DMO.

### Standing offer charges changed materially and their range converged to the DMO caps

The 2026–27 DMO introduced caps on both supply charges and usage charges. As standing offer charges converged towards these capped charges, most retailers increased supply charges and decreased usage charges. On average, standing offer supply charges increased by 23.2% for residential flat rate customers and 27.7% for small business flat rate customers, while usage charges decreased by 17.2% and 18.5% respectively.

### Market offers remained diverse

Market offers are set by retailers in a competitive market and can change throughout the year. In the first week of July 2026, retailers' lowest market offers showed a wider range of supply charges and usage charges than standing offers. Many retailers increased supply charges and decreased usage charges, but some did not change their pricing in the first week of July. Market offers continued to provide more price variation than standing offers, and many plans included discounts, incentives and solar feed-in tariffs that can affect the best offer for a particular customer. This means a plan's competitiveness cannot be assessed by looking at supply charges or usage charges in isolation.

### Customer impacts differed by consumption level

Changes in supply charges and usage charges affect customers differently. Customers with lower consumption can be more exposed to increases in supply charges because those charges apply on a daily basis regardless of how much electricity they use. Customers with higher consumption may benefit more from lower usage charges.

### Lowest bills varied by retailer and consumption level

The ranking of retailers by overall bill outcomes for customers changed with the consumption level, and customer type. For residential flat rate customers, annual bills from retailers' most competitive market offers ranged from $883 to $1,319 at low consumption, $1,486 to $2,073 at the DMO consumption level and $2,089 to $2,889 at high consumption. For small business flat rate customers, annual bills ranged from $1,716 to $2,411 at low consumption, $2,982 to $4,242 at the DMO consumption level and $4,248 to $6,072 at high consumption.

### Most market offer bills were at or below the DMO reference bill

In the first week of July 2026, 17 of 20 retailers had residential flat rate market offers below the DMO reference bill. Some 90% of the residential flat rate market offers were below, or at, the DMO. For small business flat rate customers, 14 of 18 retailers had market offers below the DMO reference bill. Over 80% of the small business flat rate market offers were below, or at, the DMO. The offers that were above the DMO may still appeal to some customers with particular characteristics or at different consumption levels.

### The first week of July provides only an initial snapshot

Retailers update their market offers throughout the year and may not adjust prices immediately after a new DMO takes effect. Some retailers may wait to observe competitors' responses, while changes in wholesale energy costs can take time to flow through to them. As the offers published during the first week of July 2026 have only been available for a short period of time, it is likely that many customers are still on older plans that have a different pricing structure to the plans presented in this report. Similarly, some of the plans available in the first week of July may not be available later in the year.

### Customers should compare offers regularly and consider all price components

Customers should not rely only on a single price component when choosing an offer. The best offer depends on the customer's consumption level as well as the supply and usage charges, discounts, incentives, fees, solar feed-in tariff and other contract terms of a plan, and how these components interact. Customers should regularly compare offers on Energy Made Easy, review price variation notices from their retailer and the 'better offer' message on their bill, and they may also contact their retailer to ask whether a better deal is available.

# 1 Introduction

In May 2026, the Australian Energy Regulator (AER) released its final determination for the 2026–27 default market offer (DMO), setting the maximum price retailers can charge residential and small business customers on a standing offer.[1] The 2026–27 DMO came into effect on 1 July 2026.

We have been directed to report on how electricity retailers in south-east Queensland (SEQ) have responded to the outcomes of the 2026–27 DMO during the first week of July 2026.

## 1.1 Different types of retail electricity offers

Electricity retailers operating in SEQ are required to provide customer retail services to small customers[2] under a standard retail contract (standing offer) or a market retail contract (market offer).[3]

### 1.1.1 Standing offers

Standing offers are basic offers with terms and conditions specified in the National Energy Retail Rules (NERR).[4] Standing offers typically provide additional benefits and more favourable terms and conditions than market offers. For example, standing offer customers receive access to paper bills at no extra cost, better payment terms (that can include bill smoothing) and ongoing certainty of terms – that is, retailers cannot change terms or impose restrictions as they can under market contracts.[5]

About 10% of residential SEQ customers have been on standing offers over the past few years. This may be because their previous market offer expired, they never switched plans[6] or they moved into new premises without taking up a market offer. Some consumers may also take comfort from the government-set standing offer prices.[7]

Since 1 July 2019, retailers have been required to have standing offer prices for defined tariffs at or below the DMO set by the AER each year (Box 1).[8]

[1] A different DMO applies to residential and small business customers in south-east Queensland, New South Wales and South Australia (AER, _Default market offer 2026–27_, AER website, 2026, viewed 21 July 2026).
[2] Small customers are residential or business customers who consume less than 100 megawatt hours (MWh) per year.
[3] National Energy Retail Law (NERL), s 20.
[4] NERR, rule 12 and sch 1. The NERR govern the sale and supply of energy (electricity and natural gas) from retailers and distributors to customers in New South Wales, Queensland, South Australia, Tasmania and the Australian Capital Territory, and are made by the Australian Energy Market Commission (AEMC) under the NERL.
[5] For more analysis on the value of the differences in the terms and conditions of standing and market offers, see QCA, _Regulated retail electricity prices for 2019–20_ [final determination], 2019, pp 48–59, and QCA, _Regulated retail electricity prices for 2021–22_ [final determination], 2021, pp 53–58. Similarly, the Australian Competition and Consumer Commission (ACCC) noted that standing offer contracts have a guaranteed level of consumer protections that are higher than the required consumer protections in market offer contracts (ACCC, _Inquiry into the National Electricity Market_, May 2022, p 29). However, market offers are getting more protections too: From 1 July 2026, retailers may only increase the prices of existing and new market retail contracts once every 12 months (AEMC, _National Energy Retail Amendment (Improving consumer confidence in retail energy plans) Rule 2025_, rule determination, 2025, pp 30-35).
[6] Consistent with previous market monitoring reports, we use the terms 'offers' and 'plans' interchangeably.
[7] ACCC, _Inquiry into the National Electricity Market_, May 2022, p 29.
[8] Competition and Consumer (Industry Code – Electricity Retail) Regulations 2019 (Cth) (Electricity Retail Regulations), s 10.

## Box 1: The DMO

The DMO is an annual electricity price benchmark set by the AER each year. It provides a price cap on standing offers to protect customers who do not switch to a market offer and covers small customers on standing offers across a range of specific tariffs.[9] The annual DMO reference bill also serves as a comparison price for market offers.

The objective of the DMO is to 'protect households and small businesses on standing offers and in embedded networks by providing a fair, trusted and reasonably priced electricity option that reflects the costs of supplying customers with an essential service'.[10]

Recent reforms to the DMO legal framework changed aspects of the 2026–27 DMO methodology, including removing the reasonable profit principle and competition allowance, which resulted in lower benchmark prices.

### 1.1.2 Market offers

Retailers set market offers in a competitive environment. Market offers have a minimum set of terms and conditions specified in the NERR that can include other terms and conditions agreed between the retailer and the customer.[11] Market offers often have discounts and/or incentives attached and may include retail fees (such as credit card fees, late payment fees or paper bill fees).

There can be significant variation between market offers, including between different plans of the same retailer. Retailers use market offers (and market segmentation strategies) to compete and attract new customers. This can result in charging higher prices to customers who are less price-sensitive and/or less active in the market, in order to offer lower prices to more price-sensitive and/or more active customers.[12] A range of prices may also reflect the variation in service and product offerings, and the different price strategies retailers use to recover their costs.[13] Price differences also provide an incentive for customers to shop around, given the potential savings that can be realised.

Retailers must indicate in their general advertisements how the annual bill for each market offer differs (in per cent) from the DMO reference bill (standing offer bill), based on the annual electricity consumption the AER uses for its DMO determination.[14] About 90% of residential and 84% of small business customers in SEQ are on market offers, which are generally cheaper than standing offers.

## 1.2 Price changes to standing and market offers

The 2026–27 DMO set by the AER came into effect on 1 July 2026. Compared to the 2025–26 DMO, the AER decreased the 2026–27 DMO reference bill (annual standing offer bills) in SEQ by 7.2% for residential flat rate customers and by 10.4% for small businesses flat rate customers.

---

[9] These are residential and small business flat rate and time-of-use tariffs along with residential customers with controlled load. The AER also introduced a specific time-of-use tariff category called a 'Solar Sharer Offer' for 2026–27.
[10] This objective was added for the 2026–27 DMO (AER, Default market offer 2026–27, issues paper, 2025, pp 4–6).
[11] NERR, rule 14.
[12] Similar market segmentation strategies with different prices also occur in other markets – for example, lower movie ticket prices for students and pensioners, and varying prices for customers booking hotel rooms or airline tickets.
[13] Independent Pricing and Regulatory Tribunal (IPART), Monitoring the NSW electricity retail market 2020–21 [final report], 2021, p 2.
[14] AER, The Default Market Offer, AER website, 2023, viewed 10 July 2026; *Competition and Consumer (Industry Code–Electricity Retail) Regulations 2019*, s 12.

These price reductions were driven by a combination of market drivers and reforms to the DMO regulations,[15] which led to changes to the way the DMO is calculated (Box 2). Much of the overall reduction of the DMO was due to these changes in methodology – accounting for a 4.0% ($85) reduction for SEQ residential flat rate customers and an 8.5% ($366) reduction for SEQ small business flat rate customers – with cost reductions[16] making a more modest contribution.[17]

This means that while we expect standing offer bills to fall in line with the DMO reductions (at the DMO consumption level),[18] we do not expect market offer bills to fall by as much (see below). Further, as the cost estimates are AER forecasts for the 2026–27 financial year, they are unlikely to be reflected in market prices immediately.

## Box 2: Changes to the DMO methodology

For the calculation of the 2026–27 DMO, the AER made several changes to the methodology. The key changes were:

- wholesale energy costs – moving from the 75th to the 50th percentile estimate and introducing a volatility allowance
- network costs – blending network costs across flat rate and time-of-use tariffs
- retail costs – applying a standing offer customer-weighted average to estimate customer acquisition and retention costs
- retail margin – reducing the small business retail margin from 11% to align it with the residential retail margin of 6%.

Overall, these methodology changes reduced the DMO substantially for both residential and small business customers.

### 1.2.1 Market offer prices can change at any time

Retailers set the prices and structures of their market offers independently in a competitive environment and do not have to match the DMO prices.[19] Retailers can publish new market offers to attract customers at any time during the year with different prices (supply and/or usage charges) and/or with different discounts and incentives attached.

From 1 July 2026, price increases for existing market offer customers are limited to once every 12 months following a rule change by the Australian Energy Market Commission (AEMC). The AEMC considered that this new rule may increase competitiveness of offers if customers are better incentivised to switch. The rule reduces switching costs and gives consumers greater certainty around pricing, which may also increase confidence in the market.[20]

---

[15] AER, *Information Kit: Default Market Offer 2026-27*, 2026, pp 4–6.
[16] AER estimates for SEQ cost components decreased, with the exception of network costs, which increased by 5.0% for residential customers and 8.0% for small business customer (AER, *2026–27 Default market offer*, final determination, 2026, pp 138-139 (Figures F.5, F.7))
[17] AER, *2026–27 Default market offer*, final determination, 2026, pp 131–132 (Figures E.7, E.8); QCA analysis.
[18] Retailers are obliged to change their prices with effect from 1 July to comply with the DMO.
[19] However, retailers are required to use the current DMO as a reference price when they advertise their market offers.
[20] Under this rule, prices can only increase either once within the month of July each year (which will apply to most contracts), or no earlier than the anniversary of the contract and no sooner than 12 months from the previous price increase where the contract has a fixed price for a period of time after the contract start date (AEMC, *National Energy Retail Amendment (Improving consumer confidence in retail energy plans) Rule 2025*, rule determination, 2025, pp iii, 30-32).

### 1.2.2 Market offer prices are impacted by underlying costs

Retailers' market offer prices are shaped by demand and the nature of competition, as well as retailers' underlying costs. The 2 largest cost components of a typical residential or small business customer's bill are:

- network costs – network prices are approved by the AER for each financial year. For 2026–27, the AER estimated average network costs in SEQ (Energex's distribution area) to increase by $87.66 for residential flat rate customers and by $236.48 for small business customers compared to 2025–26. These network cost changes reflect an increase in revenue that Energex is allowed to recover in 2026–27. However, retailers can ultimately determine how these underlying network tariffs are reflected in the retail prices offered to customers.[21]
- wholesale energy costs – the AER noted in its DMO determination that decreasing contract prices for 2026–27 result in lower wholesale costs and reflect low spot price volatility.[22] To manage the risk of volatility in wholesale energy costs, retailers generally 'hedge' the cost of their electricity purchases through financial contracts to purchase electricity at agreed rates at a certain point in the future.[23] Customers are thus generally not impacted by short-term changes in wholesale energy spot prices. But this also means that changes in costs take time to flow through to retailers' costs. The Australian Competition and Consumer Commission (ACCC) noted that hedging contract markets determine the wholesale costs that flow through to customer bills. Market changes can therefore 'take time, sometimes years, to flow through to customer bills'.[24]

As such, the higher network costs are likely already incorporated in retailers' current plans, while lower wholesale energy costs may take longer to reflect in retailers' costs and ultimately in customers' bills. However, retailers have to pass on 'sustained and substantial reductions in their costs' to their customers under misconduct rules in the *Competition and Consumer Act 2010* that are monitored and enforced by the ACCC.[25]

## 1.3 Our inquiry

On 29 June 2026, the Treasurer, Minister for Energy and Minister for Home Ownership (the Minister) directed us to report on how electricity retailers in SEQ have responded to the outcomes of the 2026–27 DMO during the first week of July 2026, including whether standing and market offers for residential and small business customers are below, equal to, or above the 2026–27 DMO.[26] We are required to assess:

- changes in flat rate standing offers and whether they are consistent with the reductions reflected in the 2026-27 DMO (Chapter 2)

---

[21] AER, *Statement of reasons: Energex Annual Pricing Proposal*, 2026, pp 1–3.
[22] AER, *2026–27 Default market offer*, final determination, 2026, p 2.
[23] Retailers use different approaches to manage spot price risk. If a retailer is more heavily hedged – that is, if it has arrangements to purchase a larger proportion of its required electricity load further into the future – it will generally be less exposed to short-term changes in wholesale spot market prices than retailers who are more lightly hedged. Longer periods of high wholesale spot prices will drive increased contract prices, which will eventually flow through to customers as higher retail electricity prices. The degree and timing of these price increases for customers depend on their retailer's risk management approach (ACCC, *Inquiry into the National Electricity Market* [Addendum to the May 2022 report], 2022, p 7).
[24] ACCC, *Inquiry into the National Electricity Market*, June 2024, p 18.
[25] ACCC, *Electricity market misconduct regulation*, ACCC website, n.d., viewed 6 July 2026; ACCC, *Guidelines on Part XICA – Prohibited conduct in the energy market*, 2020. Part XICA of the Competition and Consumer Act was introduced by the *Treasury Laws Amendment (Prohibiting Energy Market Misconduct) Act 2019*.
[26] We published the Minister's direction notice and letter (see Appendix A) on our website at *Retailers' response to the DMO 2026–27* and sent a stakeholder email on 2 July 2026. We did not receive any feedback from stakeholders.

- changes in (fixed) supply and (variable) usage charges within those standing offers (Chapter 3)[27]
- whether there were similar trends for flat rate market offers in the first week of July (Chapter 3)
- retailers' supply and usage charges, as well as the best overall bill outcomes for different consumption levels, and rank retailers accordingly (Chapter 4)
- the number of each retailer's offers that were below, equal to, and above the DMO reference bill in the first week of July (Chapter 4).

We also note the federal Minister for Climate Change and Energy has asked the AER and the ACCC to investigate some retailers' recent changes to market offer prices. The investigation will consider whether increases in supply charges and decreases in usage charges were compliant with legislation[28] and how these changes have been communicated.[29]

# 1.4 Interpretation of our analysis

## 1.4.1 A snapshot of market dynamics

We have been directed to report on the price movements in the first week of July. However, it is important to note that the electricity market is dynamic and retailers publish new market offers with different prices throughout the year. This is in contrast to standing offers, where retailers are obliged to update their prices with effect from 1 July to comply with the DMO prices for that financial year. As such, our analysis of the first week of July provides only an initial insight into retailers' responses to the 2026-27 DMO.

Our analysis shows that many retailers did not update their market offers in the first week of July, which is consistent with our observations in past years. Retailers may choose to observe their competitors' new market offers before deciding on their own pricing, including the types of discounts and/or incentives they attach to their plans. In addition, retailers who update their plans early can also subsequently revise the plans they offer in response to competitors and changes in costs as the competitive dynamics of the market play out. After all, retailers compete for new customers all year long.

With the exception of network costs, retailers' costs can change throughout the year. For example, retailers' energy purchasing costs are largely based on a portfolio of hedging contracts that are acquired progressively over time. Retailers would take into account any changes in their costs when revising the market offers they publish throughout the year. It is unrealistic to expect that all changes in retailers' costs experienced during the year will only be reflected in the market offers available in the first week of July. As a result, this analysis will not capture any cost changes that were reflected in market offers made before or after the reporting period.

## 1.4.2 Different outcomes for different customers

As the Minister noted, there is a large variety of offers available and customers use electricity in different ways. This means that changes to supply and/or usage charges affect customers differently.

[27] The Minister's direction and letter refer to both 'fixed charges' and 'supply charges'. Consistent with our previous market monitoring reports and the AER's terminology, we refer to them as 'supply charges' in this report.
[28] In particular, the prohibited misconduct provisions in energy market laws that require energy companies to pass on sustained reductions in energy costs through customers' bills, while allowing them some flexibility in how they do that.
[29] A Macdonald-Smith, 'Bowen calls in watchdogs to probe surprise power price rises', *Australian Financial Review*, 23 June 2026, viewed 8 July 2026; C Bowen, *Press conference with Assistant Minister for Climate Change and Energy Josh Wilson, Parliament House, Canberra*, transcript, 24 June 2026.

### Different consumption levels

A key change for the 2026-27 DMO was for it to specify a cap on supply and usage charges, rather than only establishing an annual DMO reference bill and allowing retailers to set differing supply and usage charges. This change eliminated the diversity in standing offer prices and generally resulted in higher supply charges and lower usage charges than in 2025-26 (Chapter 3).

Because individual customers' annual electricity consumption varies considerably, these changes will affect customers differently. Higher supply charges and lower usage charges will benefit some customers, while others are likely to face higher bills. In particular, bill increases are more likely for customers with lower consumption (such as pensioners or solar customers), as the higher supply charges are less likely to be offset by lower usage charges. Bill reductions are more likely for customers with higher consumption (such as large families or electric vehicle (EV) users).

Unless otherwise indicated, our analysis is based on bills calculated with the annual DMO consumption levels, which are 4,600 kWh for residential flat rate customers and 10,000 kWh for small business flat rate customers.[30] As our analysis shows, bill outcomes vary substantially based on a customer's consumption level (Chapter 4). Customers with different consumption levels to those in the DMO will see different bill impacts.

### Different tariffs or tariff combinations

Our analysis focuses on residential and small business flat rate plans as directed by the Minister. Flat rate plans are the most common plans for customers in SEQ. However, it is important to note that various other tariffs and tariff combinations are available to SEQ customers, including time-of-use tariffs, demand tariffs, flat rate with controlled load tariffs, as well as other, innovative plans (e.g. plans that combine batteries and virtual power plants). The prices and bill outcomes for customers on different tariffs or tariff combinations may vary substantially from the results shown in this report.

## 1.4.3 Take-up of new offers

Our analysis is based on the offers retailers had available in June 2026 and in the first week of July 2026, which were published on Energy Made Easy – the AER's free online price comparator. However, as these newly published market offers have only been available for a short period of time, it is likely that many customers are still on older plans that have a different pricing structure to the plans presented in this report.

Our annual market monitoring reports have consistently shown that not all customers regularly switch retailers or plans.[31] This may be because of inattention, complex information, low levels of trust and confidence, or a lack of interest or capability to actively shop around and switch when a better plan becomes available.[32] This means that the prices we report may not reflect the plans the majority of customers are actually on, nor the plans they will move to when their plan ends. Some older (legacy) market offers may even be close to, or at, the DMO level.[33]

---

[30] While we calculated annual bills in our previous market monitoring reports based on 365.25 days per financial year to account for leap years and ensure the bills are comparable over time (for example, QCA, *SEQ retail electricity market monitoring 2024–25*, appendices, 2025, p 27), we used 365 days for our bill calculations in this report, consistent with the AER's calculations (AER, *2026–27 Default market offer*, final determination, 2026, p 109).

[31] See QCA, *SEQ retail electricity market monitoring 2024–25*, 2025, pp 86–88, 95–96.

[32] For example, some customers may be willing to pay higher prices, as they value the benefits they receive on their plan or feel the benefits of shopping around do not outweigh the costs. Other customers may be vulnerable and require targeted assistance with managing their plan (QCA, *SEQ retail electricity market monitoring 2019–20*, 2020, p 159).

[33] The AEMC made a rule change to restrict the prices that customers pay to the standing offer price (or less) if they are on a contract where the benefits expire or change before the contract ends. This requirement applies to both new and existing contracts with benefit periods, in the following way: New contracts – Retailers must not charge customers more than the

## 1.5 Advice for customers

There is a wide range of different offers in the market and active customers who participate in the market are likely to pay less than inactive or disengaged customers. We encourage customers to regularly check Energy Made Easy to see whether they can find a better deal. In addition, customers should check any price variation notices from their retailer and the 'better offer' messages on their bill. They can also contact their retailer to ask if a better deal is available. The Queensland Government provides some general advice to customers (Box 3).

### Box 3: Queensland Government advice to customers

**How to find the best deal:**

- Use Energy Made Easy to compare and choose electricity deals by electricity retailers.
- Contact your current electricity retailer to ask for a better electricity deal.

**Tips for choosing or switching electricity retailers:**

- Check that the new electricity plan will save you money – compare the conditions, benefits and costs of your current plan against the plans you are considering.
- Read the conditions associated with any discount being offered.
- Check the payment terms for flexible options.
- Check exit fees.
- Use the cooling off period (10 days) to evaluate your new contract – you can change your mind.
- Check your electricity contract at least annually and reconsider your plan and alternative offers in the market.[34]

standing offer price when a benefit period ends, unless the contract specifies that benefits continue for the life of the contract; Existing contracts – Retailers must not charge customers more than the standing offer price from 1 July 2026 (if plan benefits end before 1 July 2026) or from the end of the current benefit period (if plan benefits end after 1 July 2026). No change is required for contracts where post-benefit prices are already lower than or equal to the standing offer price (AEMC, *National Energy Retail Amendment (Improving consumer confidence in retail energy plans) Rule 2025*, rule determination, 2025, p 12.).

[34] Queensland Government, *Compare and choose electricity retailers*, Queensland Government website, updated 30 April 2026, viewed 3 July 2026.

# 2 Change in standing offer bills

## Key findings

We have been asked to assess whether retailers in SEQ reduced their flat rate standing offers for residential and small business customers during the first week of July 2026, consistent with the reductions reflected in the 2026-27 DMO. We found that:

- all retailers that had standing offers published on Energy Made Easy adjusted their standing offers to the new DMO in early July 2026
- standing offer bills in June 2026 and early July 2026 were all at, or slightly below, the 2025–26 DMO or the 2026–27 DMO respectively
- fewer retailers had standing offers published that were below the DMO in early July 2026 than in June 2026
- some retailers' standing offers were below the 2025–26 DMO in June 2026, resulting in a smaller decrease in July 2026 than the reported year-on-year DMO change
- some retailers' standing offers were below the 2026–27 DMO in early July 2026, resulting in a larger decrease than the reported year-on-year DMO change.

The AER's final DMO determination applies from 1 July 2026 to 30 June 2027 and includes for the first time caps on supply and usage charges (Table 2.1).

**Table 2.1: 2026–27 DMO – residential and small business flat rate customers (incl GST)**

| | Residential flat rate | Small business flat rate |
|---|---|---|
| DMO price | $1,988 | $3,849 |
| For annual usage of | 4,600 kWh | 10,000 kWh |
| Year-on-year change (nominal) | −7.2% (−$155) | −10.4% (−$445) |
| Supply charge | 192.0159 c/day | 261.6257 c/day |
| Usage charge | 27.9744 c/kWh | 28.9359 c/kWh |

Source: AER, *2026–27 Default market offer*, final determination, 2026, pp 7–9, 11.

We present annual bills based on the residential and small business flat rate standing offers retailers had available on Energy Made Easy during June 2026 and the first week of July 2026, and how these offers have changed since 1 July 2026 – that is, since the 2026–27 DMO took effect.[35] We note that some retailers did not publish any standing offers on Energy Made Easy or may have different prices published elsewhere. This is consistent with our findings in previous market monitoring reports that some retailers do not publish standing offers.[36]

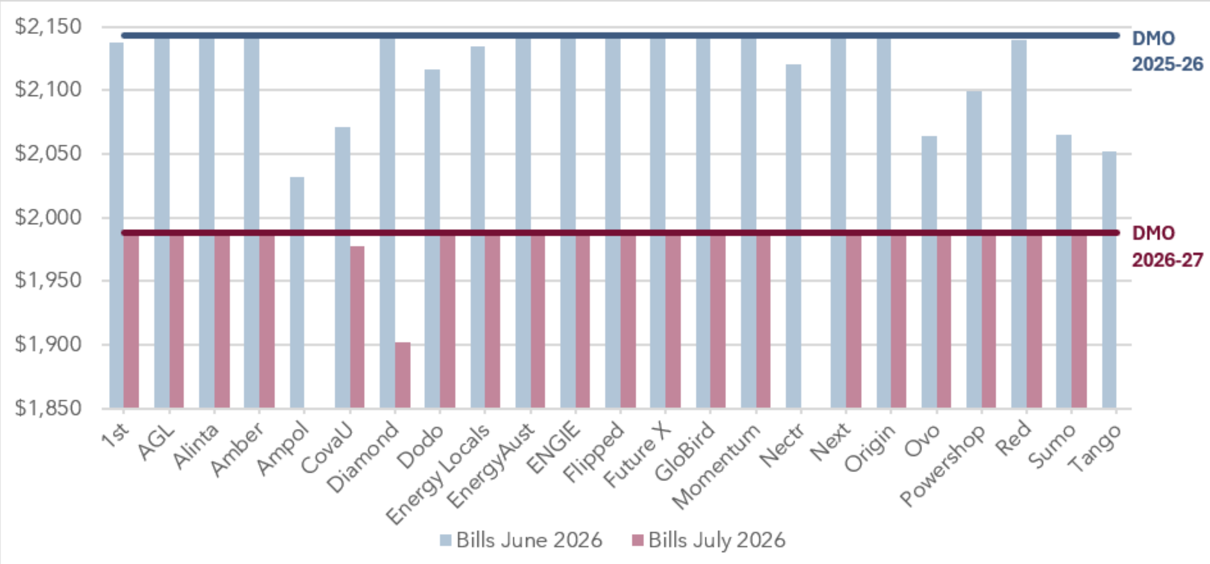
[35] Annual bills have been calculated using the DMO consumption level (annual usage) determined by the AER (Table 2.1). Where retailers offered more than one standing offer per tariff, we report – as in our previous market monitoring reports – the lowest standing offer, on the basis that the higher-priced standing offers have generally been for solar customers.

[36] The National Energy Retail Law requires retailers to submit information on the standing and market offers that are generally available to small customers. While the AER requires retailers to provide plan information to Energy Made Easy for restricted plans to generate plan documents, retailers are not required to publish these documents on Energy Made Easy, nor are they required to publish a link on their website to a basic or detailed plan information document for restricted plans (AER, *Retail pricing information guidelines*, version 5, 2018, cls 5, 23, 83–84).

## 2.1 Residential customers

Many standing offer bills – calculated at the DMO consumption level – were at or slightly below the respective DMO for 2025–26 and 2026–27 (Figure 2.1). There was more variation in standing offer bills in June 2026. In early July 2026, 2 retailers had standing offers that were slightly below the DMO.

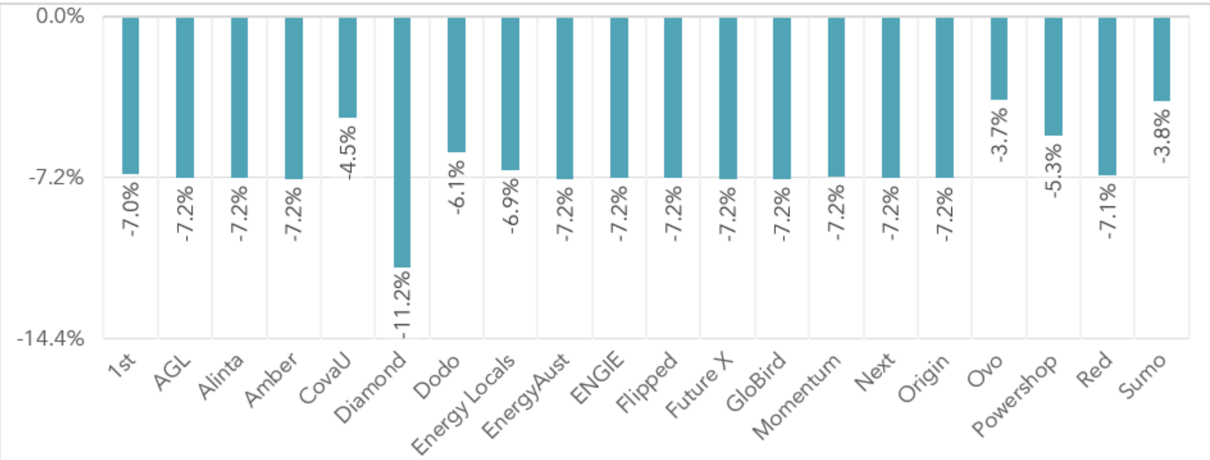
**Figure 2.1: Annual standing offer bills compared to the DMO – residential flat rate, June 2026 vs first week of July 2026**




Notes: We are reporting based on the data published on Energy Made Easy. Diamond Energy included a higher supply charge on its website (Diamond Energy, *Standing Rates: Distribution Region – Energex*, effective: 1 July 2026, Diamond Energy website, viewed 14 July 2026) and advised us later that the data on Energy Made Easy was incorrect, which means our reported bill underestimates its standing offer bills. Some retailers did not publish standing offers.
Sources: Energy Made Easy; QCA analysis.

For many retailers, the decrease in standing offer bills from 1 July was in line with the decrease in the DMO (–7.2%), as these retailers priced their standing offers at, or slightly below, the DMO in both periods. Retailers that had previously priced below the DMO recorded smaller decreases, as their standing offers were brought into line with, or just below, the 2026–27 DMO (Figure 2.2).

**Figure 2.2: Decrease in annual standing offer bill – residential flat rate, June 2026 to first week of July 2026**

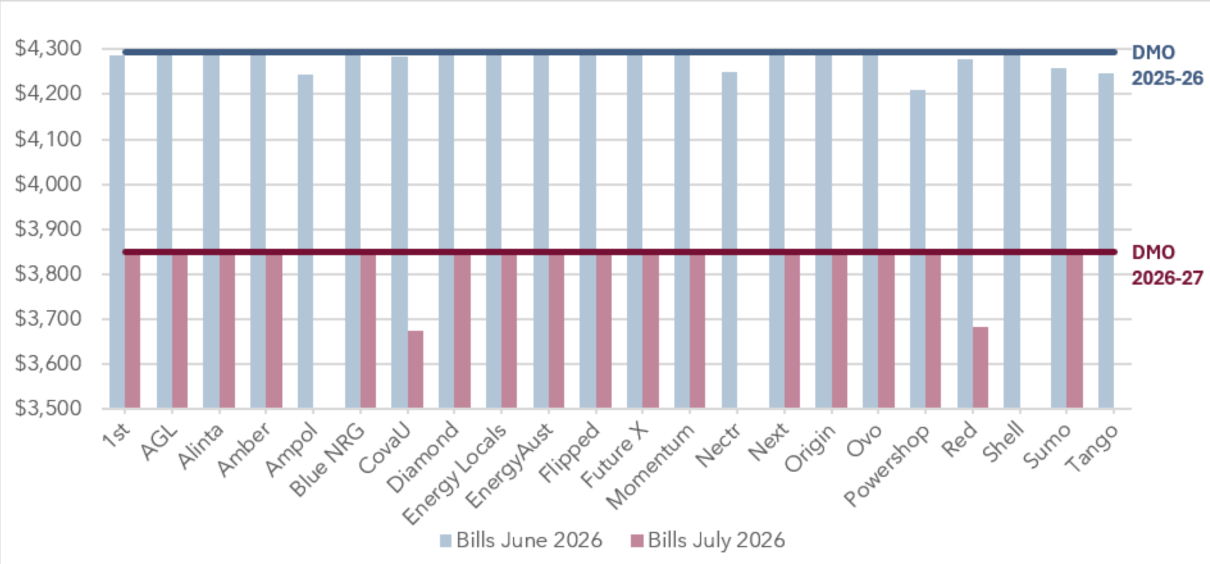



Note: Only retailers with standing offers in both June 2026 and the first week of July 2026 are included. The reported decrease in Diamond Energy's standing offer bill overestimates the actual decrease, as we note that the retailer had higher supply charges listed on its website and later advised us that the data on Energy Made Easy was incorrect.
Sources: Energy Made Easy; QCA analysis

## 2.2 Small business customers

Some standing offer bills – calculated at the DMO consumption level – were at or slightly below the respective DMO for 2025–26 and 2026–27 (Figure 2.3). There was more variation in standing offer bills in June 2026. In early July 2026, 2 retailers had standing offers that were slightly below the DMO.

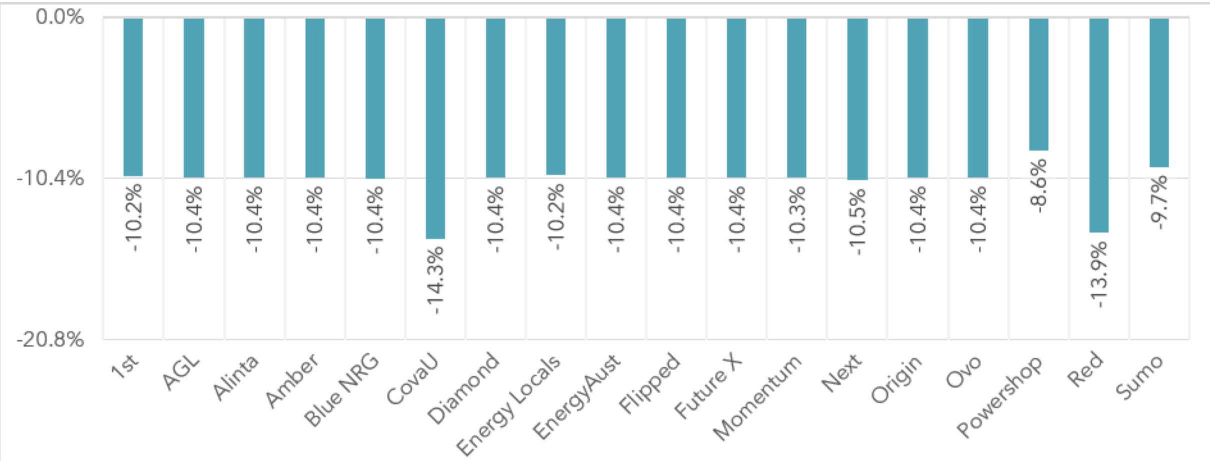
**Figure 2.3: Annual standing offer bills compared to the DMO – small business flat rate, June 2026 vs first week of July 2026**




Notes: We are reporting based on the data published on Energy Made Easy. Some retailers did not publish standing offers.
Sources: Energy Made Easy; QCA analysis.

For many retailers, the decrease in standing offer bills from 1 July was in line with the decrease in the DMO (−10.4%), as these retailers priced their standing offers at, or slightly below, the DMO in both periods. The decreases varied where retailers priced their standing offers lower than the 2025-26 DMO or the 2026–27 DMO (Figure 2.4).

**Figure 2.4: Decrease in annual standing offer bill – small business flat rate, June 2026 to first week of July 2026**




Note: Only retailers with standing offers in both June 2026 and the first week of July 2026 are included.
Sources: Energy Made Easy; QCA analysis.

# 3 Change in supply and usage charges

## Key findings

We have been asked to assess how retailers changed the supply and usage charges of their residential and small business flat rate standing offers during the first week of July 2026, and whether broadly similar trends were observed for flat rate market offers.
We found that:

- for standing offers:
  - the range of supply and usage charges decreased
  - most retailers increased their supply charges and decreased their usage charges
  - supply and usage charges converged towards the DMO charges set by the AER
- for lowest market offers:
  - the range of supply and usage charges generally increased
  - many retailers increased their supply charges and decreased their usage charges, but some retailers made no change
  - supply and usage charges continued to vary, providing active customers with more choice to select a plan that best suits their individual circumstances and consumption level.

An increase in supply charges and a decrease in usage charges will affect customers differently depending on their consumption level. In particular:

- low-consumption customers' bills are generally more impacted by an increase in supply charges, as these costs apply daily regardless of consumption
- high-consumption customers' bills may decrease, as the lower usage charges have the potential to offset the higher supply charges.

It is important to consider all price components of an electricity plan together, rather than assessing any single component in isolation. Plans include supply and usage charges, and often also other charges and solar feed-in tariffs. Market offers may also have guaranteed or conditional discounts, incentives, fees and charges attached. Whether a plan is the cheapest for a customer depends on their consumption and the interaction between the various price components.

We have compared the offers published on Energy Made Easy in June 2026 with those published in the first week of July 2026.[37] Consistent with the Minister's direction, our analysis covers supply and usage charges only. However, supply and usage charges may have conditional or guaranteed discounts attached, and the plan itself may have financial incentives and solar feed-in-tariffs attached.

[37] Where retailers offered more than one standing or market offer per tariff, we report on the lowest offer (based on the DMO consumption level in Table 2.1), on the basis that the higher-priced standing offers have generally been for solar customers and customers would generally choose the cheapest and most competitive market offer a retailer has available.

## 3.1 Standing offers

We observed a substantial reduction in the range and variation of standing offer supply and usage charges in early July 2026, with most retailers' supply and usage charges converging to the 2026–27 DMO charges.

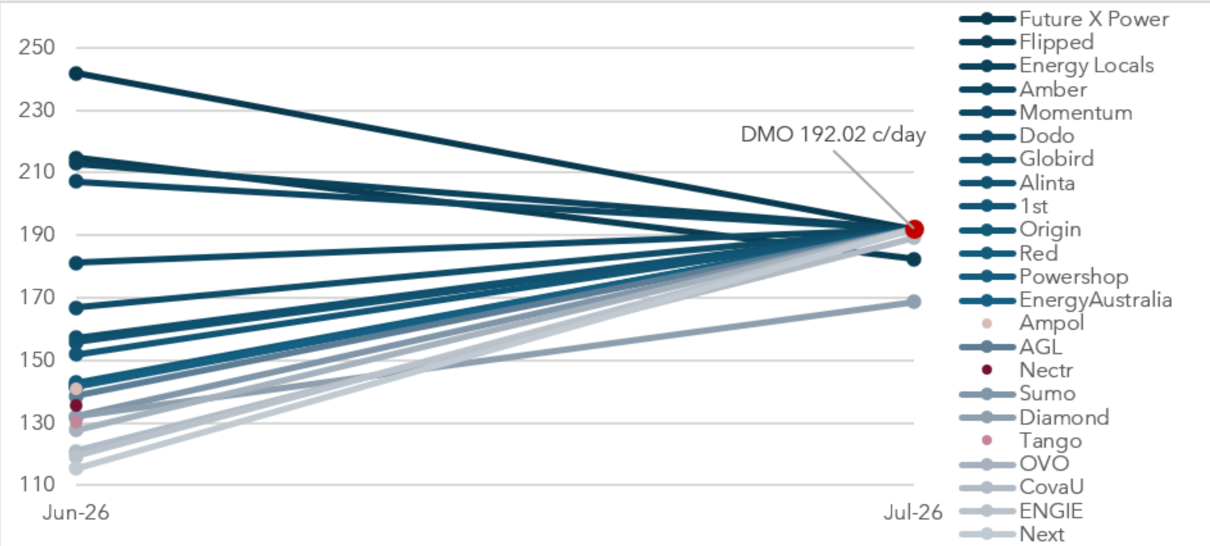
### 3.1.1 Residential flat rate

The number of retailers with residential flat rate standing offers available on Energy Made Easy decreased by 3 between June 2026 and the first week of July 2026 (from 23 to 20).[38]

#### Supply charges

We observed a substantial reduction in the range and variation of standing offer supply charges in early July 2026, with most retailers' supply charges converging to the 2026–27 DMO supply charge (Figure 3.1). Standing offer supply charges were generally higher in the first week of July 2026 than in June 2026, with 16 of the 20 retailers increasing their supply charges – in some cases materially – to, or just below, the DMO supply charge. The average supply charge increased by 35.85 c/day (23.2%), from 154.38 c/day to 190.23 c/day.

**Figure 3.1: Change in standing offer supply charges (c/day) – residential flat rate, June 2026 vs first week of July 2026**




Notes: Retailers are sorted in descending order by their supply charge in June 2026. A single dot indicates that a retailer did not publish a standing offer in the first week of July. We are reporting based on the data published on Energy Made Easy but note that Diamond Energy included a higher supply charge on its website (Diamond Energy, *Standing Rates: Distribution Region – Energex*, effective: 1 July 2026, Diamond Energy website, viewed 14 July 2026).
Sources: Energy Made Easy; QCA analysis.

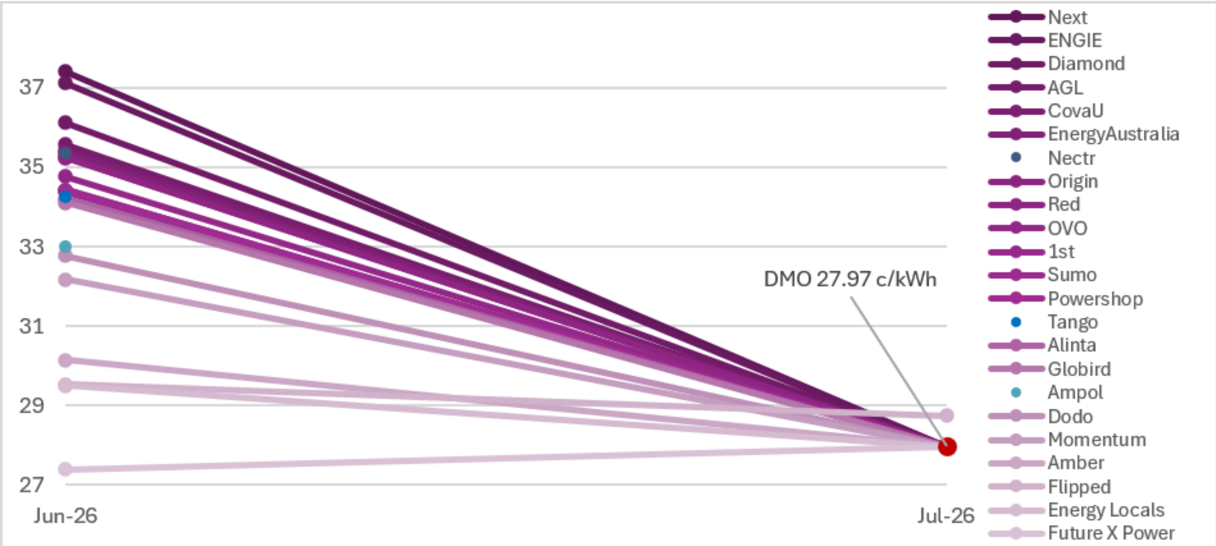
#### Usage charges

We observed a substantial reduction in the range and variation of standing offer usage charges in early July 2026, with most retailers' usage charges converging to the 2026–27 DMO usage charge (Figure 3.2). Standing offer usage charges were generally lower in the first week of July 2026 than in June 2026, with 19 of the 20 retailers reducing their usage charges – in some cases materially – to,

[38] Ampol Energy, Nectr and Tango Energy did not have residential flat rate standing offers published on Energy Made Easy in the first week of July 2026.

or slightly above, the DMO usage charge.[39] The average usage charge decreased by 5.81 c/kWh (17.2%), from 33.82 c/kWh to 28.01 c/kWh.

**Figure 3.2: Change in standing offer usage charges (c/kWh) – residential flat rate, June 2026 vs first week of July 2026**




Notes: Retailers are sorted in descending order by their usage charge in June 2026. A single dot indicates that a retailer did not publish a standing offer in the first week of July.
Sources: Energy Made Easy; QCA analysis.

## 3.1.2 Small business flat rate

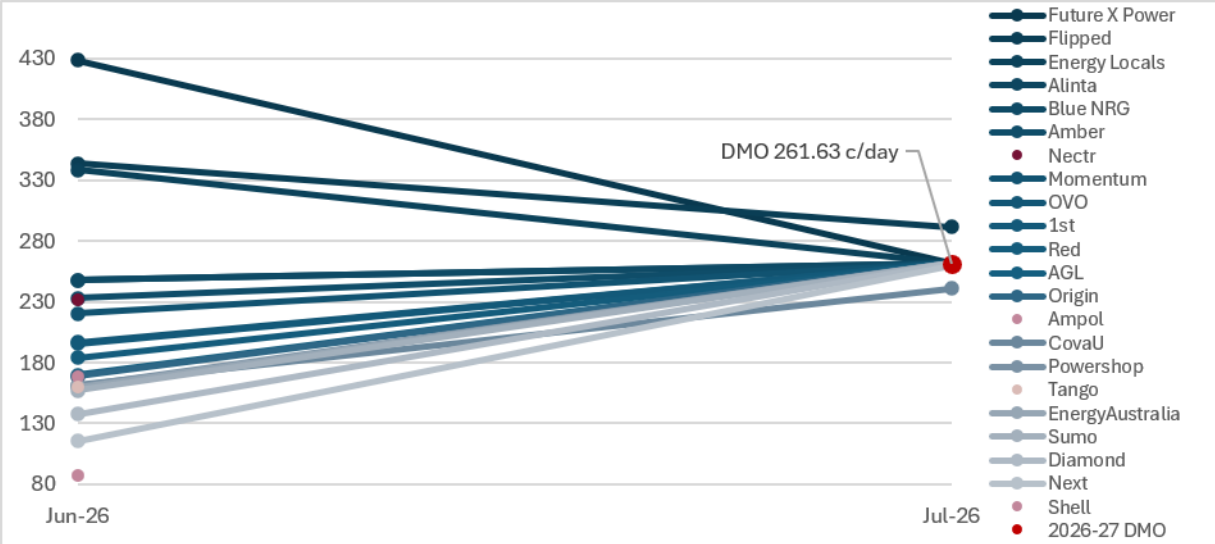
The number of retailers with small business flat rate standing offers available on Energy Made Easy decreased by 4 between June 2026 and the first week of July 2026 (from 22 to 18).[40]

### Supply charges

We observed a substantial reduction in the range and variation of standing offer supply charges in early July 2026, with most retailers' supply charges converging to the 2026–27 DMO supply charge (Figure 3.3). Standing offer supply charges were generally higher in the first week of July 2026 than in June 2026, with 15 of the 18 retailers increasing their supply charges – in some cases materially – to, or just below, the DMO supply charge.[41] The average supply charge increased by 56.92 c/day (27.7%), from 205.14 c/day to 262.06 c/day.

[39] Flipped Energy decreased its usage charge, but it was still higher than the DMO price cap. However, its DMO bill did not exceed the DMO reference bill (Figure 2.1).
[40] Ampol Energy, Nectr, Shell Energy and Tango Energy did not have small business flat rate standing offers published on Energy Made Easy in the first week of July 2026.
[41] Flipped Energy decreased its supply charge, but it was still higher than the DMO price cap. However, its DMO bill did not exceed the DMO reference bill (Figure 2.3).

**Figure 3.3: Change in standing offer supply charges (c/day) – small business flat rate, June 2026 vs first week of July 2026**

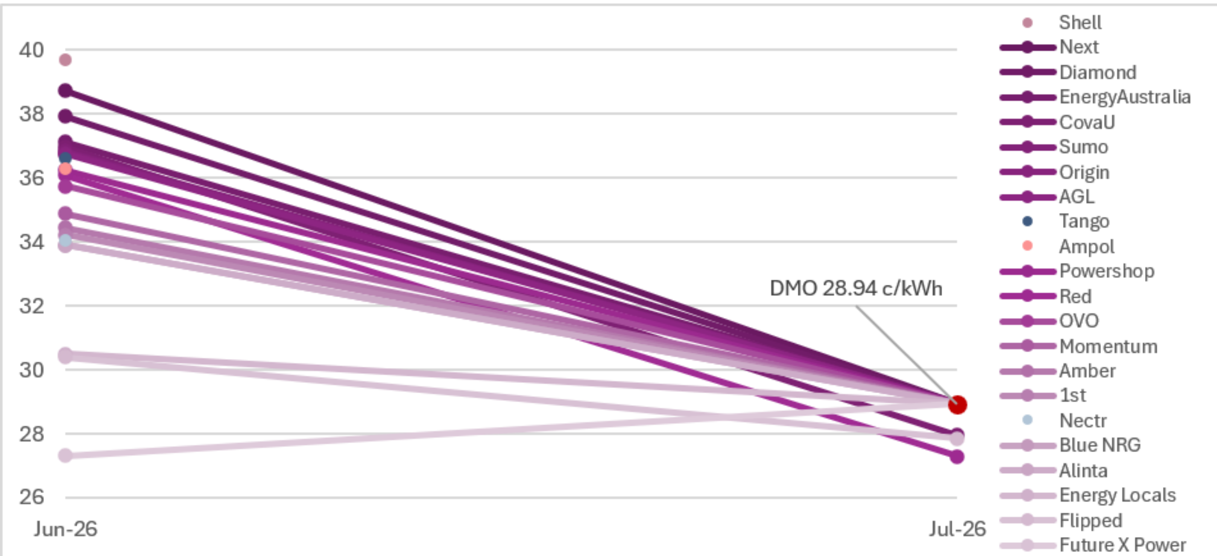



Notes: Retailers are sorted in descending order by their supply charge in June 2026. A single dot indicates that a retailer did not publish a standing offer in the first week of July.
Sources: Energy Made Easy; QCA analysis.

### Usage charges

We observed a substantial reduction in the range and variation of standing offer usage charges in early July 2026, with most retailers' usage charges converging to the 2026–27 DMO usage charge (Figure 3.4). Standing offer usage charges were generally lower in the first week of July 2026 than in June 2026, with 17 of the 18 retailers reducing their usage charges – in some cases materially – to, or slightly below, the DMO usage charge. The average usage charge decreased by 6.51 c/kWh (18.5%), from 35.24 c/kWh to 28.73 c/kWh.

**Figure 3.4: Change in standing offer usage charges (c/kWh) – small business flat rate, June 2026 vs first week of July 2026**




Notes: Retailers are sorted in descending order by their usage charge in June 2026. A single dot indicates that a retailer did not publish a standing offer in the first week of July.
Sources: Energy Made Easy; QCA analysis.

## 3.2 Market offers

We report on the supply and usage charges attached to each retailer's market offer that produced the lowest annual bill at the DMO consumption level. These offers reflect the best available plans for an SEQ customer with that consumption level and ensures the analysis focuses on the most competitive offers retailers publish. The supply and usage charges presented in this chapter do not include discounts or financial incentives,[42] but these will show on a customer's bill.

Our previous market monitoring reports have shown that market offer bills generally move in the same direction as standing offer bills over time.[43] This is because market offer and standing offer prices are influenced by the same underlying cost drivers. However, changes in market offer prices may occur at different times, as retailers adjust their prices in response to competitive pressures and based on changes in their individual costs, which are influenced by their hedging strategies and changes in regulated costs. Some retailers have noted that they have aligned their competitive offers with the new structure of standing offers to reduce compliance and regulatory risks.[44]

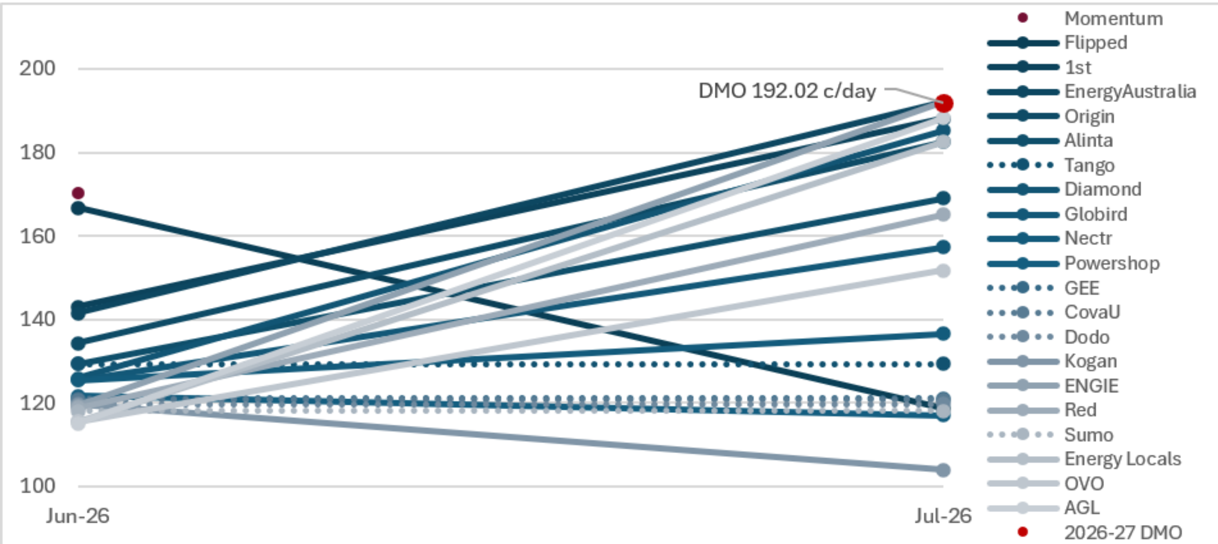
### 3.2.1 Residential flat rate

The number of retailers with residential flat rate market offers available on Energy Made Easy decreased by one between June 2026 and the first week of July 2026 (from 21 to 20).[45]

**Supply charges**

We observed more variation in supply charges in the first week of July (Figure 3.5). The range of supply charges increased from 55.19 c/day to 88.09 c/day. The average supply charge of the lowest market offers increased by 23.53 c/day (18.3%), from 128.36 c/day to 151.89 c/day. Of the 20 retailers, 12 increased, 5 maintained and 3 decreased their supply charges. The DMO supply charge appeared to serve as an upper bound for the lowest market offer supply charges.

**Figure 3.5: Change in market offer supply charges (c/day) – residential flat rate, June 2026 vs first week of July 2026**




Notes: Retailers are sorted in descending order by their supply charge in June 2026. A single dot indicates that a retailer did not publish a market offer in the first week of July. A dashed line indicates that a retailer did not change its supply charge in the first week of July.
Sources: Energy Made Easy; QCA analysis.

---

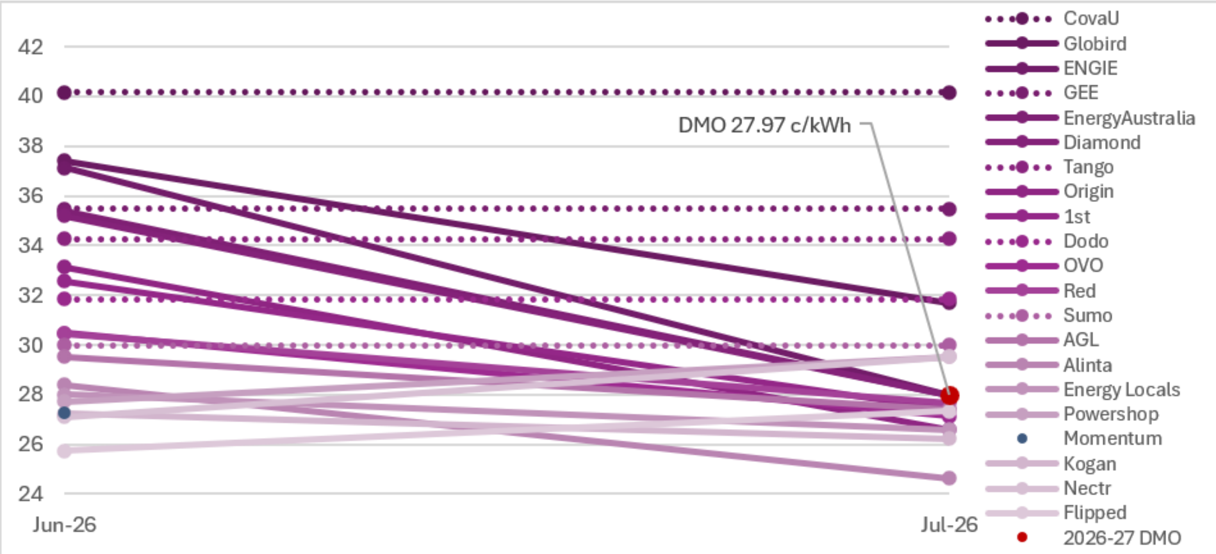
[42] Table C.1 provides an overview of the discounts and incentives attached to retailers' lowest market offers.
[43] For example, QCA, *SEQ retail electricity market monitoring 2024–25*, 2025, pp 56–57.
[44] A Macdonald-Smith, 'Bowen calls in watchdogs to probe surprise power price rises', *Australian Financial Review*, 23 June 2026.
[45] Momentum Energy did not publish a residential flat rate market offer on Energy Made Easy in the first week of July 2026.

### Usage charges

The range of usage charges increased slightly overall (Figure 3.6). While the plan with the highest usage charge remained unchanged (40.15 c/kWh), the lowest usage charge offered in the first week of July (24.62 c/kWh) was 4.36% lower than in June 2026 (25.74 c/kWh). Among retailers who had changed their pricing, the range of usage charges decreased, as they generally set them closer to the DMO cap.

The average usage charge decreased by 2.27 c/kWh (7.2%), from 31.63 c/kWh to 29.36 c/kWh. Of the 20 retailers, 12 decreased, 5 maintained and 3 increased their usage charges. Only 2 of the 15 retailers that changed their usage charge exceeded the DMO usage charge.

**Figure 3.6: Change in market offer usage charges (c/kWh) – residential flat rate, June 2026 vs first week of July 2026**

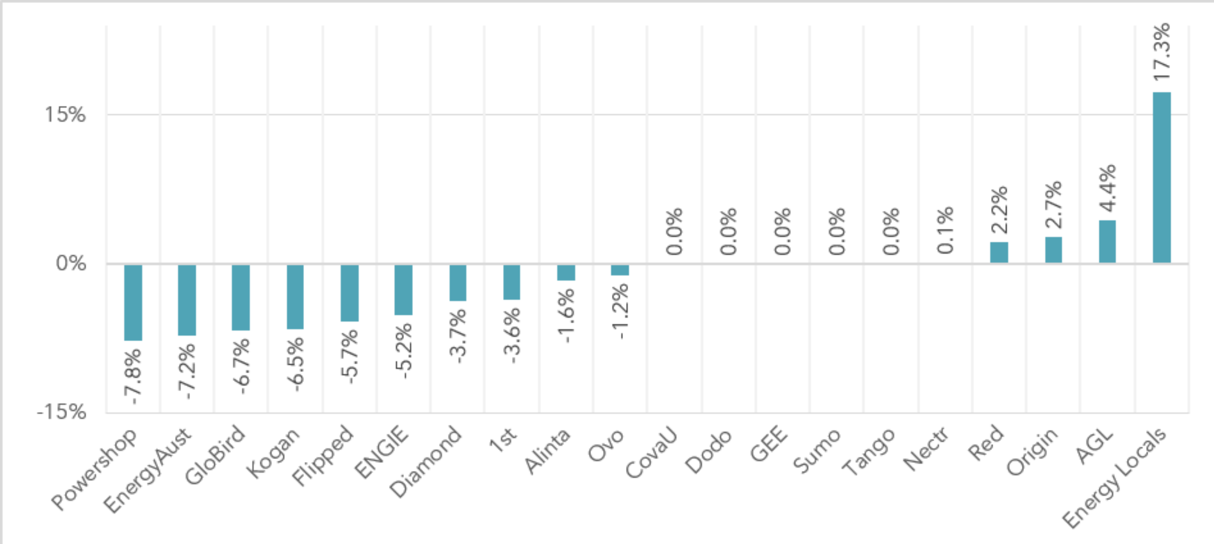



Notes: Retailers are sorted in descending order by their usage charge in June 2026. A single dot indicates that a retailer did not publish a market offer in the first week of July. A dashed line indicates that a retailer did not change its usage charge in the first week of July.
Sources: Energy Made Easy; QCA analysis.

### Market offer bills

The changes in supply and usage charges on their own are not clear indicators for the overall change in annual bills, as plans include various price components and may have discounts and/or incentives attached that partially or fully offset the changes in supply or usage charges. The change in each retailer's lowest market offer bill from June 2026 to the first week of July 2026 (Figure 3.7) can generally not be explained by the change in one price component only.

**Figure 3.7: Change in annual market offer bills – residential flat rate, June 2026 to first week of July 2026**




Note: Bills are inclusive of GST as well as discounts and incentives, where applicable.
Sources: Energy Made Easy; QCA analysis.

Of the 20 retailers that published residential flat rate market offers in June and the first week of July:

- 10 retailers' lowest market offer bills decreased – 1 retailer decreased both supply and usage charges,[46] 2 retailers decreased supply charges and increased usage charges,[47] and the remaining 7 retailers decreased usage charges and increased supply charges[48]
- 6 retailers' lowest market offer bills remained basically the same[49]
- 4 retailers' lowest market offer bills increased – all 4 retailers increased supply charges only, but the decrease in usage charges was not sufficient to decrease the total annual bill for a customer with the DMO consumption level.[50]

These observations illustrate the importance of not considering supply and usage charges in isolation, as their interaction, a customer's consumption level and other price components attached to a plan – such as discounts and financial incentives – determine the total bill value.

[46] Kogan Energy's lowest market offers also had a $100 sign-up credit attached in both periods.
[47] Flipped Energy and Powershop. Two of Powershop's plans produced the same lowest bill value in the first week of July 2026, Powershop one had a $200 sign-up credit attached for new and moving customers, while the other had comparatively lower supply and usage charges. The sign-up credit offset the increase in usage charges. No incentives were attached to its plans in June 2026.
[48] ENGIE's lowest market offer had a lower incentive attached in the first week of July ($150) than that in June ($200), while Diamond Energy's lowest market offer did not have a 2% conditional discount off supply and usage charges attached anymore in the first week of July 2026.
[49] Nectr's annual bill increased by 0.1%. The offer had a $150 incentive attached, whereby customers were offered a $75 loyalty credit every 6 months, which nearly offset the increase in supply and usage charges.
[50] AGL's lowest market offers included a bonus $100 prepaid Visa or Mastercard and a $200 sign-up credit in the first week of July 2026, which was higher than the than the total incentive of $200 attached in June 2026. Energy Locals did not offer the $100 credit anymore to its lowest market offer in the first week of July 2026.

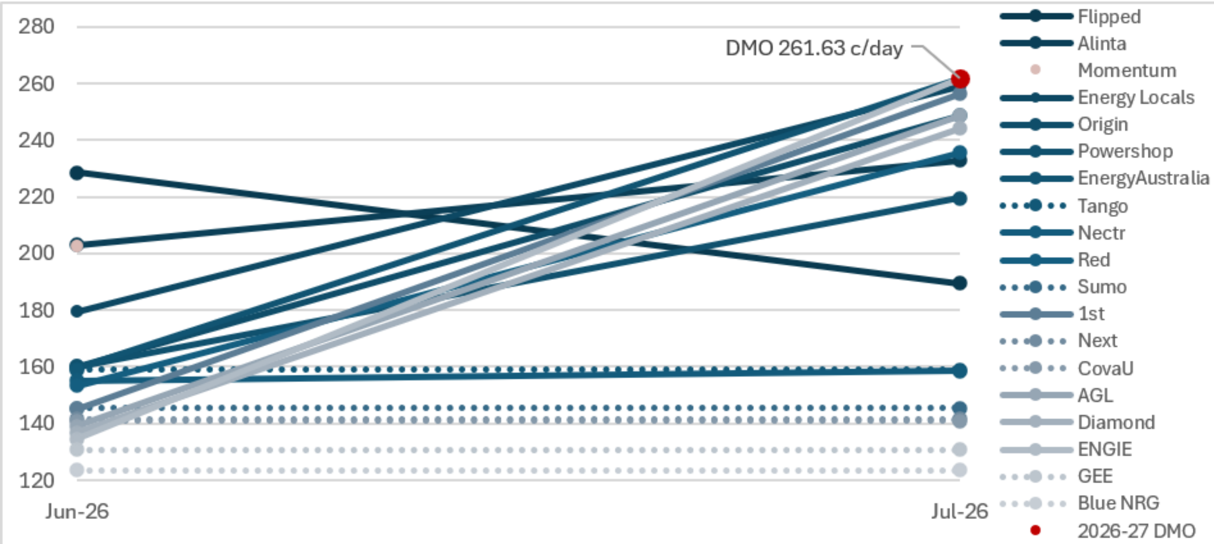
### 3.2.2 Small business flat rate

The number of retailers with small business flat rate market offers available on Energy Made Easy decreased by one between June 2026 and the first week of July 2026 (from 19 to 18).[51]

#### Supply charges

We observed more variation in supply charges in the first week of July (Figure 3.8). The range of supply charges increased from 105.04 c/day to 138.10 c/day. The average supply charge of the lowest market offers increased by 45.30 c/day (28.7%), from 157.85 c/day to 203.15 c/day. Of the 18 retailers, 11 increased, 6 maintained and 1 decreased their supply charges. The DMO supply charge appeared to serve as an upper bound for the lowest market offer supply charges.

**Figure 3.8: Change in market offer supply charges (c/day) – small business flat rate, June 2026 vs first week of July 2026**




Notes: Retailers are sorted in descending order by their supply charge in June 2026. A single dot indicates that a retailer did not publish a market offer in the first week of July. A dashed line indicates that a retailer did not change its supply charge in the first week of July.
Sources: Energy Made Easy; QCA analysis.

#### Usage charges

The range of usage charges did not change between June 2026 and the first week of July 2026, as the highest and lowest usage charges (25.31 and 41.39 c/kWh) remained the same (Figure 3.9). Among retailers who had changed their pricing, the range of usage charges decreased, as they generally set them closer to the DMO cap.

The average usage charge decreased by 2.24 c/kWh (6.9%), from 32.52 c/kWh to 30.28 c/kWh. Of the 18 retailers, 10 decreased, 6 maintained and 2 increased their usage charge prices. Only 1 of the 12 retailers that changed their usage charge exceeded the DMO usage charge.

---

[51] Momentum Energy did not publish a small business flat rate market offer on Energy Made Easy in the first week of July 2026.

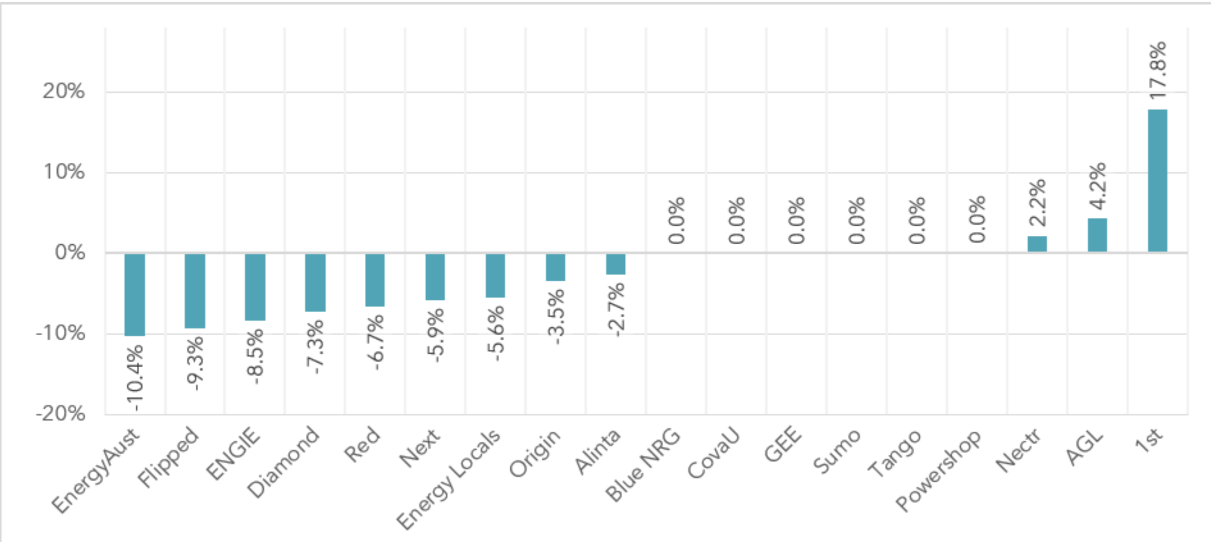
**Figure 3.9: Change in market offer usage charges (c/kWh) – small business flat rate, June 2026 vs first week of July 2026**


Notes: Retailers are sorted in descending order by their usage charge in June 2026. A single dot indicates that a retailer did not publish a market offer in the first week of July. A dashed line indicates that a retailer did not change its usage charge in the first week of July.
Sources: Energy Made Easy; QCA analysis.

### Market offer bills

The changes in supply and usage charges on their own are not clear indicators for the overall change in annual bills, as plans include various price components and may have discounts and/or incentives attached that partially or fully offset the changes in supply or usage charges. The change in each retailer's lowest market offer bill from June 2026 to the first week of July 2026 (Figure 3.10) can generally not be explained by the change in one price component only.

**Figure 3.10: Change in annual market offer bills – small business flat rate, June 2026 to first week of July 2026**




Note: Bills are inclusive of GST as well as discounts and incentives, where applicable.
Sources: Energy Made Easy; QCA analysis.

Of the 18 retailers that published small business flat rate market offers in June and the first week of July:

- 9 retailers' lowest market offer bills decreased – 1 retailer decreased both supply and usage charges,[52] 1 retailer did not change its prices from June but increased its guaranteed discount off supply and usage charges from 15% to 20%,[53] and the remaining 7 retailers decreased their usage charges and increased supply charges, but in some instances this increase was offset by discounts or incentives[54]
- 6 retailers' lowest market offer bills remained the same
- 3 retailers' lowest market offer bills increased – 2 retailers increased both supply and usage charges,[55] and 1 retailer increased supply charges only, but the decrease in usage charges was not sufficient to decrease the total annual bill for a customer with the DMO consumption level.[56]

These observations illustrate the importance of not considering supply and usage charges in isolation, as their interaction, a customer's consumption level and other price components attached to a plan – such as discounts and financial incentives – determine the total bill value.

[52] Flipped Energy.
[53] Next Business Energy.
[54] We note that ENGIE's guaranteed discount off supply and usage charges was lower in the first week of July (3%) than in June (5%). Diamond Energy attached a 2% conditional discount off supply and usage charges in June, but not in the first week of July. Origin Energy's total incentives decreased from $600 in June to $300 in the first week of July.
[55] 1st Energy and Nectr.
[56] AGL.

# 4 Customer outcomes and retailer rankings

## Key findings

We have been asked to list retailers and the number of their flat rate offers that were below, equal to and above the DMO during the first week of July 2026. We found that:

- most retailers had market offers that produced bills below the respective DMO reference bill for residential and small business flat rate customers
- most market offers (around 90% for residential customers and 82% for small business customers) were at, or below, the respective DMO reference bill.

We have also been asked to rank retailers by their supply and usage charges, as well as their most competitive overall bill outcomes for customers at different consumption levels. We found that:

- supply and usage charges on their own were not a reliable indicator of annual bills for residential or small business flat rate customers
- the ranking of retailers by overall bill outcomes for customers changed with the consumption level.

In order to find the best offer, customers need to consider all price components of an offer, including discounts and incentives, and their own consumption level.

In the first week of July 2026, 22 retailers had flat rate market offers available – of these retailers, 20 offered plans for residential customers and 18 offered plans for small business customers (Table D1). As each retailer has its own cost structure and may target different types of customers, the pricing strategies and offers naturally vary between retailers, and even between different plans of the same retailer. Many retailers also attach discounts and incentives to their market offers (Table C.1).

## 4.1 Bills compared to the DMO

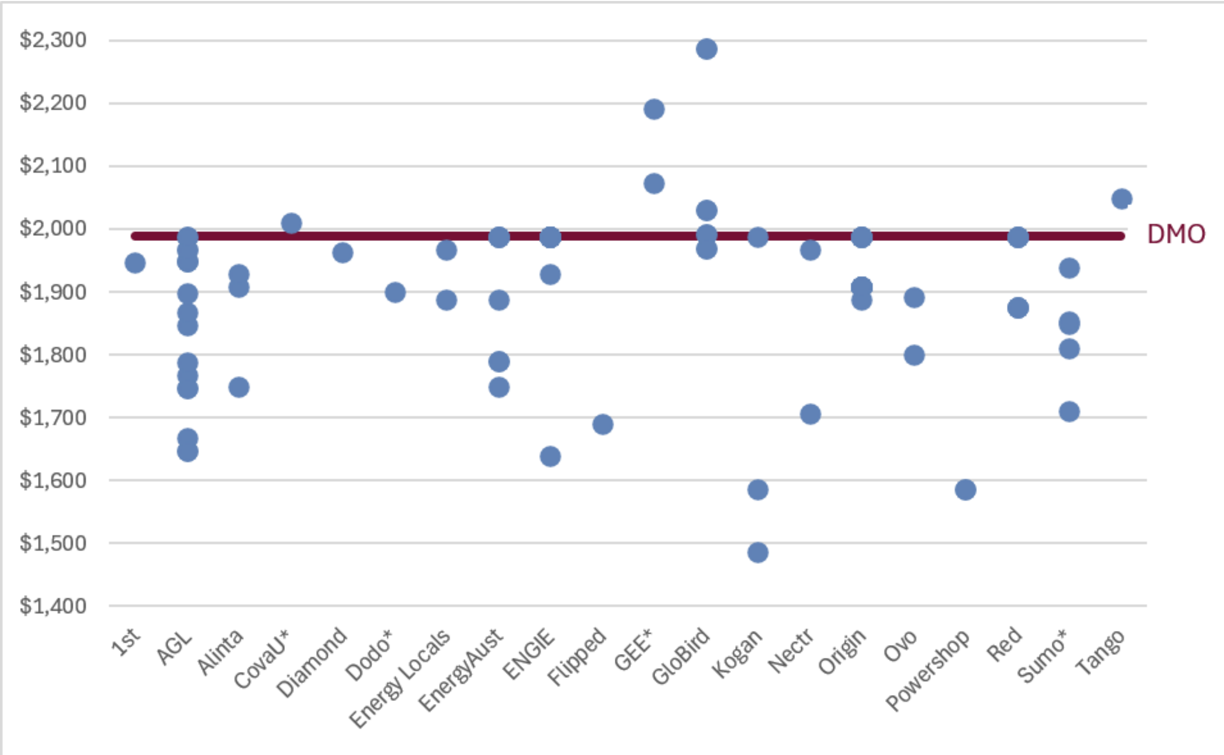
To compare flat rate market offers with the DMO, we calculated annual bills for each plan that was published on Energy Made Easy, using the applicable DMO consumption level, including GST and any discounts or incentives that may apply (Figures 4.1 and 4.2). As some of these plans were newly published, customer uptake may have been limited, even where they offered lower annual bills. Most retailers had multiple plans available during the first week of July, often with different pricing components or tailored to specific customer segments or sales channels. Market offer bills were generally at, or below, the DMO:

- For residential customers, 17 of 20 retailers offered at least one market offer below the DMO reference bill. Overall, of the 90 market offers, most were below, or at, the DMO, with around 10% above the DMO (Figure 4.1 and Table D.1).
- For small business customers, 14 of 18 retailers offered at least one market offer below the DMO reference bill. Overall, of the 50 market offers most were below, or at, the DMO, with around 18% above the DMO (Figure 4.2 and Table D.1).

The market offers that were above the DMO may still appeal to some customers with particular characteristics or at different consumption levels. For example, some GloBird Energy residential plans included a 10 c/kWh solar feed-in tariff that could outweigh higher usage charges, while its lower-priced plans offered a 2 c/kWh feed-in tariff. Similarly, some GEE Energy small business offers featured very low supply charges, which may benefit customers with lower electricity consumption.

Under the AER's Better Bills Guideline, retailers must include a 'better offer' message on the front page of the bill, and – following a recent rule change – in other communications too, including covering emails and bill summaries.[57] The message must show whether the retailer can offer the customer a cheaper plan, how much the customer could save, and how to switch. Customers should regularly check this information and engage with their retailer to ensure they remain on the plan that best suits their circumstances.

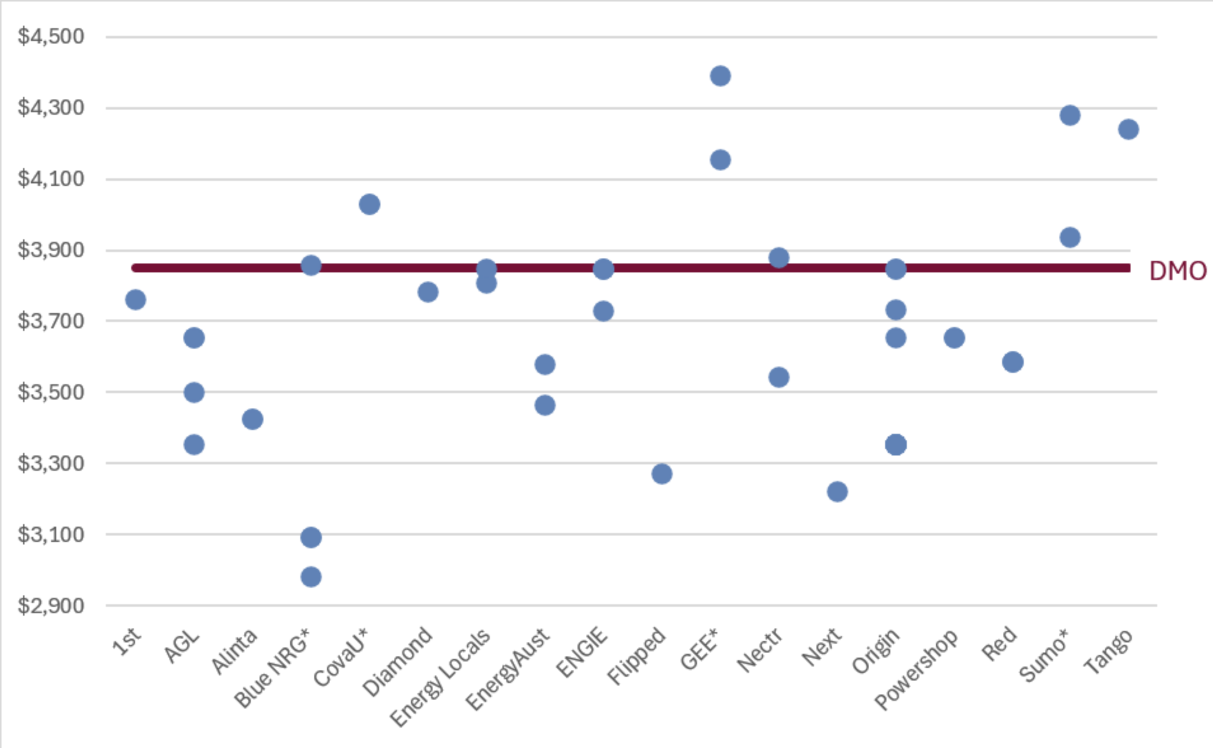
**Figure 4.1: Retailers' annual market offer bills compared to the annual DMO reference bill – residential flat rate, first week of July 2026**




* Indicates that the retailer did not update its market offers during the first week of July.
Notes: Some data points represent multiple offers with the same annual bill (see table D.1 for the full count of offers). The total annual bill includes supply and usage charges, as well as any applicable discounts and incentives, and GST, and is based on the DMO consumption level.
Sources: Energy Made Easy; QCA analysis.

[57] AER, Better bills guideline, version 2, 2023, pp 19–21; AEMC, Improving the ability to switch to a better offer, AEMC website, 2025, viewed 20 July 2026.

**Figure 4.2: Retailers' annual market offer bills compared to the annual DMO reference bill – small business flat rate, first week of July 2026**




* Indicates that the retailer did not update its market offers during the first week of July.
Notes: Some data points represent multiple offers with the same annual bill (see table D.1 for the full count of offers). The total annual bill includes supply and usage charges, as well as any applicable discounts and incentives, and GST, and is based on the DMO consumption level.
Sources: Energy Made Easy; QCA analysis.

## 4.2 Retailer rankings

We have ranked retailers by:

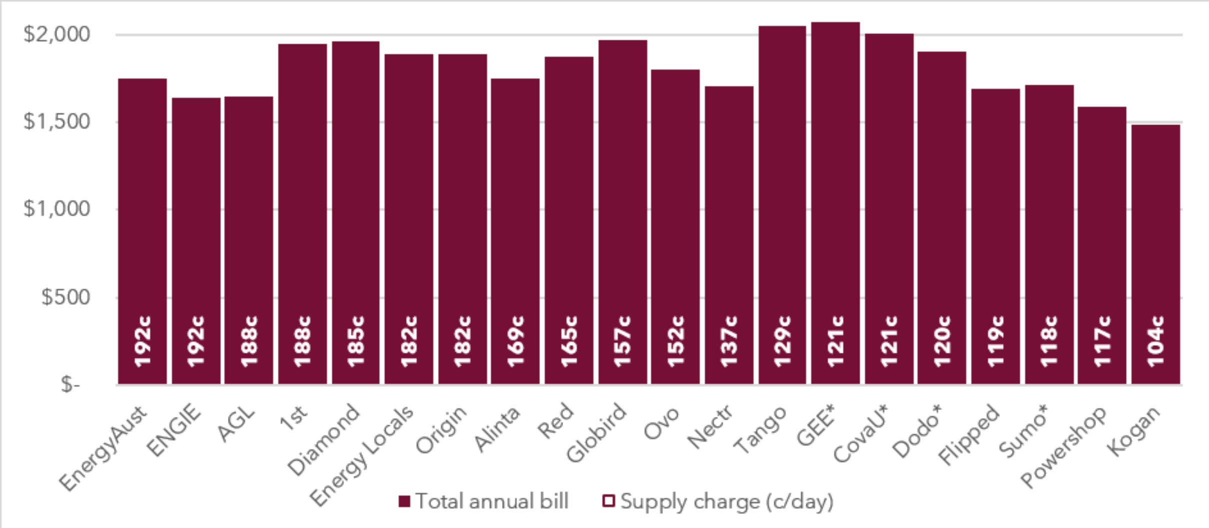
- **supply and usage charges** based on each retailer's most competitive flat rate market offer in the first week of July 2026 at the applicable DMO consumption level (Table 2.1)[58]
- **overall bill outcomes for customers** (lowest market offer bills) based on each retailer's most competitive flat rate market offer in the first week of July 2026 at 3 consumption levels – the DMO consumption level (Table 2.1) as well as 50% below and 50% above this consumption level.

### 4.2.1 Residential customers – supply and usage charges

Supply and usage charges varied significantly between the most competitive offer of each retailer (104 to 192 c/day and 24.62 to 40.15 c/kWh). In general, neither the supply charge nor the usage charge in itself was a reliable indicator of the total bill (Figures 4.3 and 4.4). This is because market offers often include discounts and incentives, which affect the total bill.

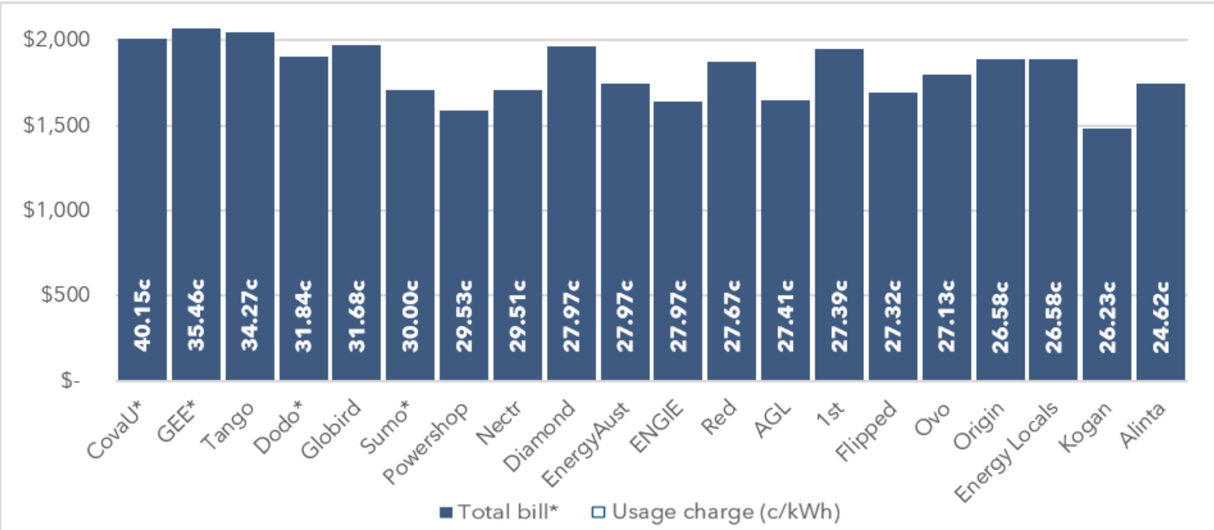
[58] Tables B.1 and B.2 show the range of supply and usage charges for each retailer.

**Figure 4.3: Ranking of each retailer's lowest market offer bill by supply charge (c/day) – residential flat rate, first week of July 2026**




* Indicates that the retailer did not update its market offers during the first week of July.
Notes: Retailers are sorted in descending order by their supply charge (incl GST). Annual bills are calculated based on the DMO consumption level (Table 2.1) and include GST as well as discounts and incentives, where applicable. Powershop had 2 plans that resulted in the same lowest market offer bill. We included the higher-priced plan that had an incentive attached.
Sources: Energy Made Easy; QCA analysis.

**Figure 4.4: Ranking of each retailer's lowest market offer bill by usage charge (c/kWh) – residential flat rate, first week of July 2026**




* Indicates that the retailer did not update its market offers during the first week of July
Notes: Retailers are sorted in descending order by their usage charge (incl GST). Annual bills are calculated based on the DMO consumption level (Table 2.1) and include GST as well as discounts and incentives, where applicable. Powershop had 2 plans that resulted in the same lowest market offer bill. We included the higher-priced plan that had an incentive attached.
Sources: Energy Made Easy; QCA analysis.

### 4.2.2 Residential customers – lowest bills at different consumption levels

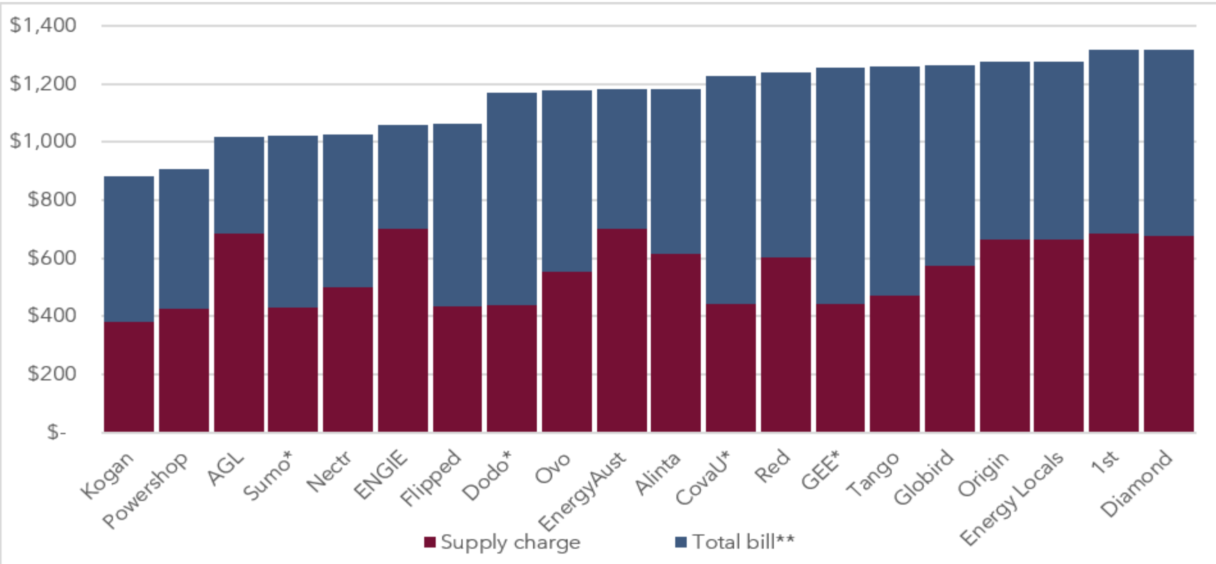
We identified each retailer's most competitive plan at 3 different consumption levels – the DMO consumption level, as well as 50% below and 50% above the DMO consumption level – and calculated annual bills, including GST and any discounts or incentives that may apply, to rank retailers by overall bill outcomes for customers (Figures 4.5 to 4.7).

The ranking of retailers varies by consumption level. Supply charges have a greater impact on bills for customers with a lower consumption level, while usage charges have a greater impact on bills for customers with a higher consumption level. This can lead to a substantial spread of bills, especially at a higher consumption level (Figures 4.5 to 4.7). Residential flat rate bill values and bill outcomes for customers vary by consumption level, with annual bills ranging from:

- $883 to $1,319 (at 2,300 kW/h per year) – with the highest bill $436 more than the lowest
- $1,486 to $2,073 (at 4,600 kW/h per year) – with the highest bill $587 more than the lowest
- $2,089 to $2,889 (at 6,900 kW/h per year) – with the highest bill $800 more than the lowest.

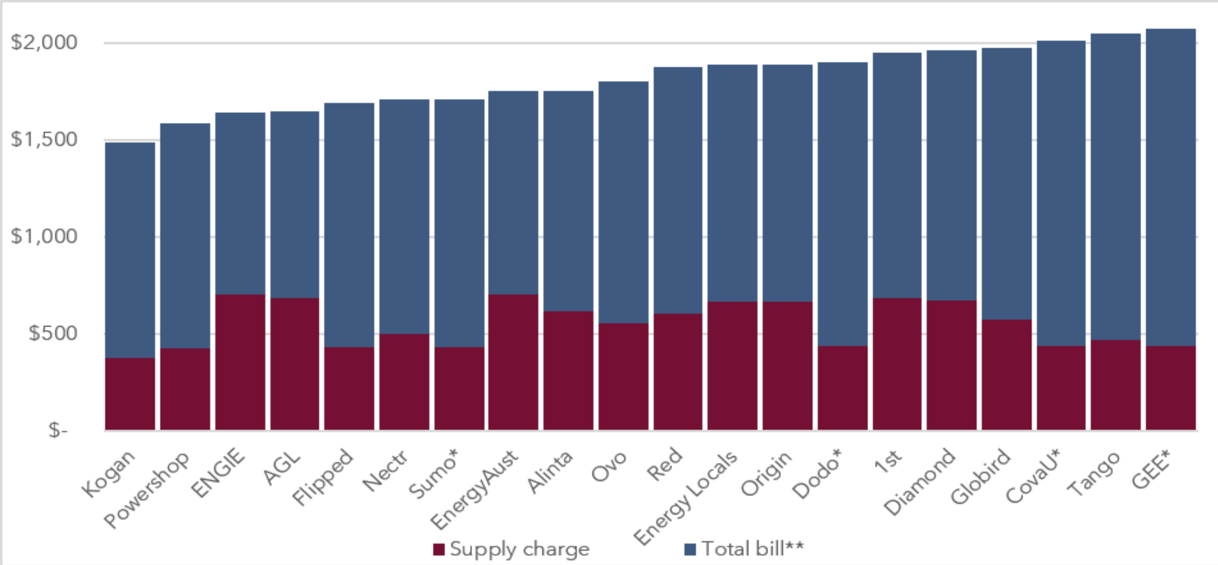
Kogan Energy and Powershop had the most competitive offers across all consumption levels we modelled, due to the combined effect of their supply and usage charges and incentives (Table C.1). ENGIE and AGL were also among the most competitive offers (Figure 4.6), although their supply charges were among the highest (Figure 4.3). These findings illustrate that retailers employed a variety of pricing strategies in the first week of July 2026 and that individual cost components – such as the supply charge – are not reliable indicators of the competitiveness of an offer.

**Figure 4.5: Ranking of each retailer's lowest market offer by lowest annual bill at low consumption level (2,300 kWh) – residential flat rate, first week of July 2026**



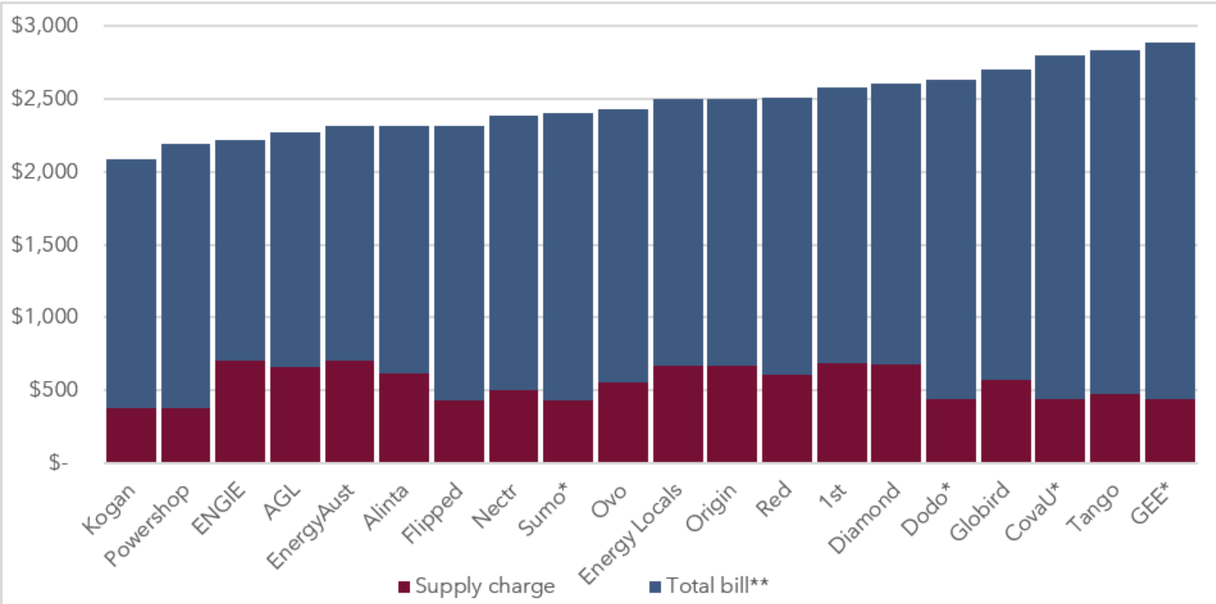

* Indicates that the retailer did not update their market offers during the first week of July.
** The total annual bill includes supply and usage charges, as well as any applicable discounts and incentives, and GST, and is based on 50% less than the DMO consumption level (Table 2.1).
Sources: Energy Made Easy; QCA analysis.

**Figure 4.6: Ranking of each retailer's lowest market offer by lowest annual bill at DMO consumption level (4,600 kWh) – residential flat rate, first week of July 2026**




* Indicates that the retailer did not update their market offers during the first week of July.
** The total annual bill includes supply and usage charges, as well as any applicable discounts and incentives, and GST, and is based on the DMO consumption level (Table 2.1).
Sources: Energy Made Easy; QCA analysis.

**Figure 4.7: Ranking of each retailer's lowest market offer by lowest annual bill at high consumption level (6,900 kWh) – residential flat rate, first week of July 2026**

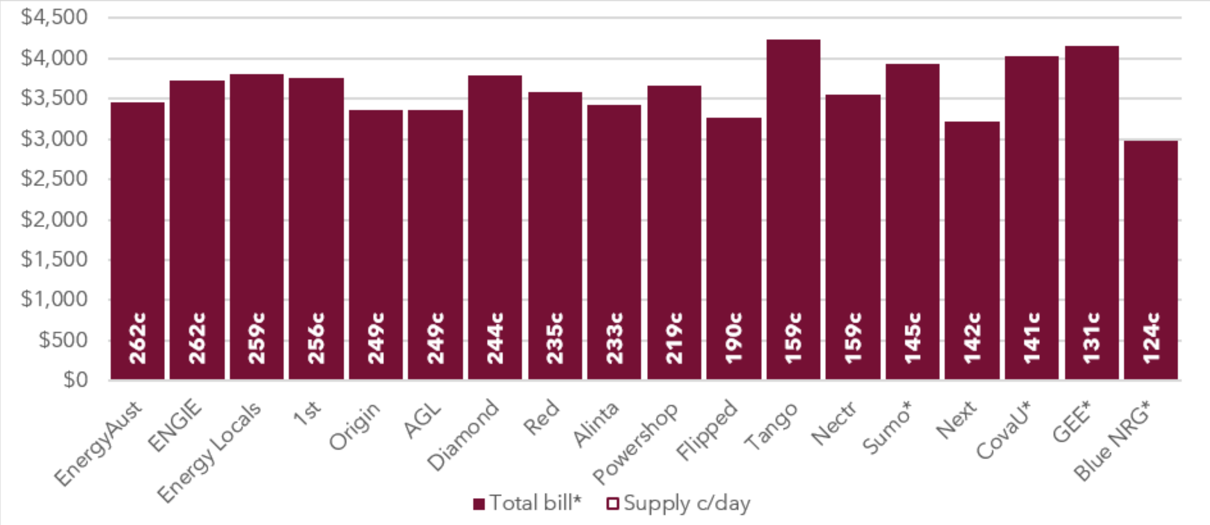



* Indicates that the retailer did not update their market offers during the first week of July.
** The total annual bill includes supply and usage charges, as well as any applicable discounts and incentives, and GST, and is based on 50% more than the DMO consumption level (Table 2.1).
Sources: Energy Made Easy; QCA analysis.

### 4.2.3 Small business customers – supply and usage charges

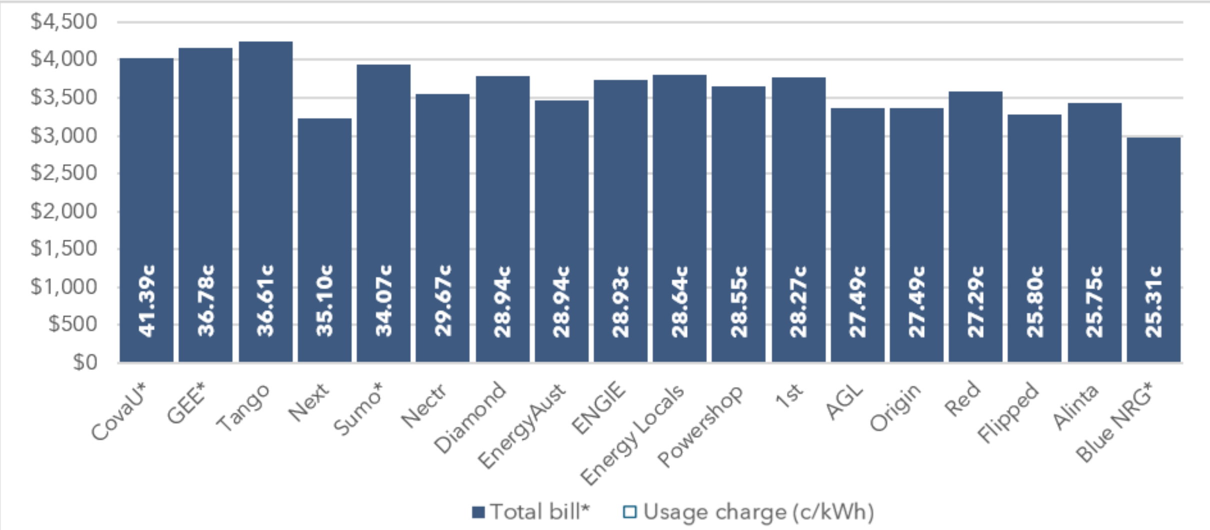
Supply and usage charges varied significantly between the most competitive offer of each retailer (124 to 262 c/day and 25.31 to 41.39 c/kWh). In general, neither the supply charge nor the usage charge in itself was a reliable indicator of the total bill (Figures 4.8 and 4.9). This is because market offers often include discounts and incentives, which affect the total bill.

**Figure 4.8: Ranking of each retailer's lowest market offer bill by supply charge (c/day) – small business flat rate, first week of July 2026**




* Indicates that the retailer did not update its market offers during the first week of July.
Notes: Retailers are sorted in descending order by their supply charge (incl GST). Annual bills are calculated based on the DMO consumption level (Table 2.1) and include GST as well as discounts and incentives, where applicable.
Sources: Energy Made Easy; QCA analysis.

**Figure 4.9: Ranking of each retailer's lowest market offer bill by usage charge (c/kWh) – small business flat rate, first week of July 2026**




* Indicates that the retailer did not update its market offers during the first week of July.
Notes: Retailers are sorted in descending order by their usage charge (incl GST). Annual bills are calculated based on the DMO consumption level (Table 2.1) and include GST as well as discounts and incentives, where applicable.
Sources: Energy Made Easy; QCA analysis.

## 4.2.4 Small business customers – lowest bills at different consumption levels

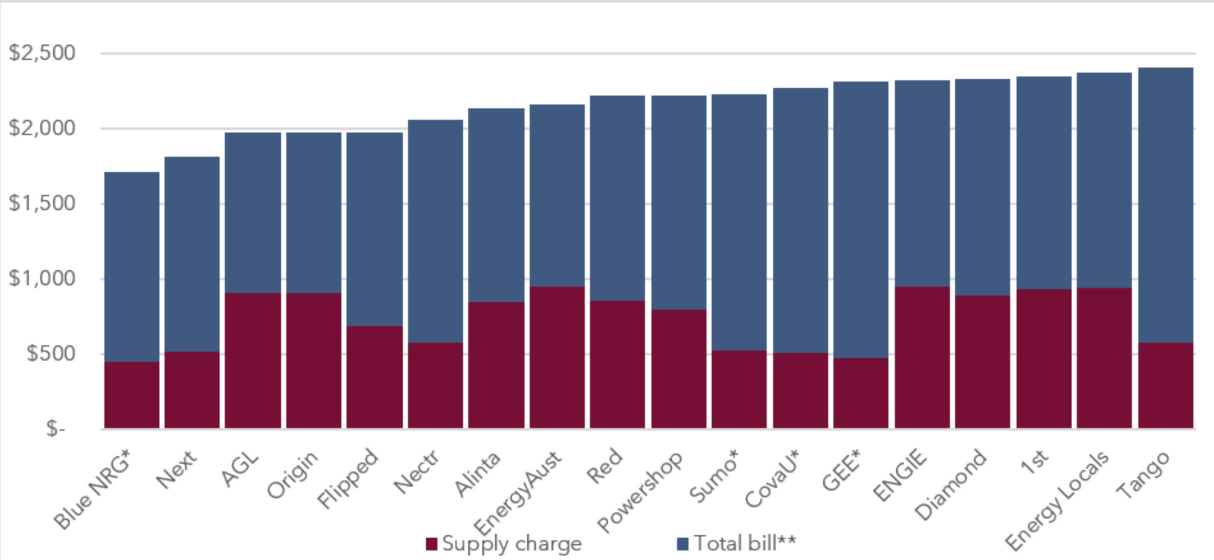
We identified each retailer's most competitive plan at 3 different consumption levels – the DMO consumption level, as well as 50% below and 50% above the DMO consumption level – and calculated annual bills, including GST and any discounts or incentives that may apply, to rank retailers by overall bill outcomes for customers (Figures 4.10 to 4.12).

The ranking of retailers varies by consumption level. Supply charges have a greater impact on bills for customers with a lower consumption level, while usage charges have a greater impact on bills for customers with a higher consumption level. This can lead to a substantial spread of bills, especially at a higher consumption level (Figures 4.10 to 4.12). Small business flat rate bill values and bill outcomes for customers vary by consumption level, with annual bills ranging from:

- $1,716 to $2,411 (at 5,000 kW/h per year) – with the highest bill $694 more than the lowest
- $2,982 to $4,242 (at 10,000 kW/h per year) – with the highest bill $1,260 more than the lowest
- $4,248 to $6,072 (at 15,000 kW/h per year) – with the highest bill $1,825 more than the lowest.

Blue NRG's offers were the most competitive across all consumption levels we modelled, as they had both the lowest supply and usage charges.[59] Some retailers, including AGL, EnergyAustralia and Origin Energy, were among the more competitive market offers (Figure 4.11), although their supply charges were among the highest (Figure 4.8). These findings illustrate that retailers employed a variety of pricing strategies in the first week of July 2026 and that individual cost components – such as the supply charge – are not reliable indicators of the competitiveness of an offer.

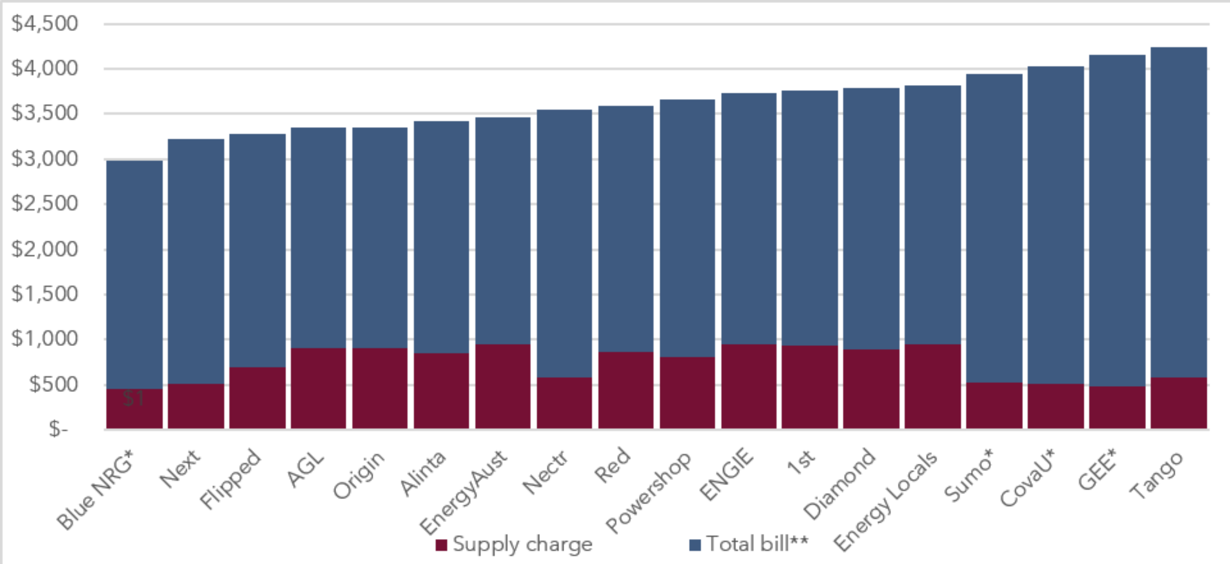
**Figure 4.10: Ranking of each retailer's lowest market offer by lowest annual bill at low consumption level (5,000 kWh) – small business flat rate, first week of July 2026**




* Indicates that the retailer did not update their market offers during the first week of July.
** The total annual bill includes supply and usage charges, as well as any applicable discounts and incentives, and GST, and is based on 50% less than the DMO consumption level (Table 2.1).
Sources: Energy Made Easy; QCA analysis.

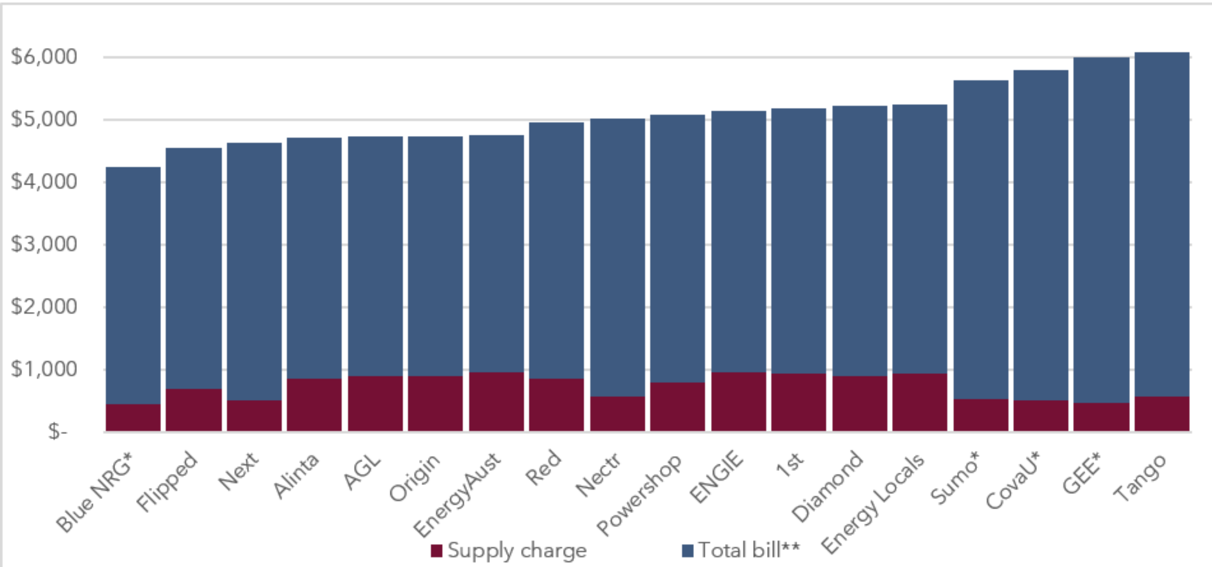
[59] However, we note that Blue NRG updated its market offers in June but not during the first week of July.

**Figure 4.11: Ranking of each retailer's lowest market offer by lowest annual bill at DMO consumption level (10,000 kWh) – small business flat rate, first week of July 2026**




* Indicates that the retailer did not update their market offers during the first week of July.
** The total annual bill includes supply and usage charges, as well as any applicable discounts and incentives, and GST, and is based on the DMO consumption level (Table 2.1).
Sources: Energy Made Easy; QCA analysis.

**Figure 4.12: Ranking of each retailer's lowest market offer by lowest annual bill at high consumption level (15,000 kWh) – small business flat rate, first week of July 2026**




* Indicates that the retailer did not update their market offers during the first week of July.
** The total annual bill includes supply and usage charges, as well as any applicable discounts and incentives, and GST, and is based on 50% more than the DMO consumption level (Table 2.1).
Sources: Energy Made Easy; QCA analysis.

# Appendix A: Ministerial direction

The Hon. David Janetzki MP
Treasurer
Minister for Energy
Minister for Home Ownership

DELIVERING FOR QUEENSLAND | Queensland Government

1 William Street Brisbane
GPO Box 611 Brisbane
Queensland 4001 Australia
**Telephone** 07 3719 7200
**Email** treasurer@ministerial.qld.gov.au
**Website** www.treasury.qld.gov.au

ABN 90 856 020 239

Our Ref: QT02681-2026

Dr Malcolm Roberts
Chair
Queensland Competition Authority

Email: malcolm.roberts@qca.org.au

Dear Dr ~~Roberts~~ Malcolm

The Crisafulli Government is committed to delivering affordable, reliable, and sustainable energy for all Queenslanders.

The Australian Energy Regulator recently published its Final Default Market Offer (DMO) for 2026–27, providing electricity bill reductions up to around 10 per cent for households, and up to around 14 per cent for small businesses across South East Queensland (SEQ).

This is a positive outcome for Queenslanders – some of the largest electricity bill reductions in over a decade.

I also recently wrote to all electricity retailers to ensure Queenslanders fully benefit from the reduction in electricity bills from 1 July 2026.

I understand customers use electricity in different ways, and there are a large variety of offers available, meaning not all customers will experience the same level of bill reduction. Therefore, it is important to understand how bills will change from 1 July 2026 for different types of customers.

Reiterating this advice, I have enclosed a further direction notice, pursuant to section 89B of the *Electricity Act 1994* (the Act), to direct the Queensland Competition Authority to report how electricity retailers in SEQ have responded to outcomes of the DMO, including whether electricity retail offers, both standing and market offers, are below, equal to, or above the DMO for 2026–27.

The QCA should also consider whether retailers have passed on outcomes of the DMO through to fixed and usage charges for both standing and market offers.

This notice is in addition to the previous direction to monitor and report on the operation of the retail electricity market in SEQ commencing financial year 2025–26. I thank the QCA for its important role in monitoring the retail electricity market and associated outcomes. Treasury will be available to consult with the QCA on matters within the Terms of Reference in the enclosed direction, as required.

If you require any further information, please contact Tim MacTaggart, Executive Director, Energy Division, Queensland Treasury, on (07) 3035 3140 or email Tim.Mactaggart@treasury.qld.gov.au

Yours sincerely

**DAVID JANETZKI MP**
**Treasurer**
**Minister for Energy**
**Minister for Home Ownership**

29 / 6 / 2026

Encl. (1)

**QUEENSLAND TREASURY**

***Electricity Act 1994***

**SECTION 89B DIRECTION No.2 2026**

**to the Queensland Competition Authority**

As the Treasurer, Minister for Energy and Minister for Home Ownership, pursuant to section 89B(1) of the *Electricity Act 1994* (the Act), I hereby direct the Queensland Competition Authority (QCA) to monitor the response from retailers in the designated retail market area (Energex distribution area) since the introduction of the 2026-27 Default Market Offer (DMO) for residential and small business customers, and provide a written report for the reporting period.

**TERMS OF REFERENCE**

**Matters to consider**

1. In accordance with section 89B(2)(a) of the Act, these Terms of Reference apply for the reporting period, during the period that this direction remains in force.
2. In accordance with section 89B(4) of the Act, the QCA is to include in its report an assessment of:
    a. Whether retailers operating within the South East Queensland retail electricity market have reduced their flat rate standing offers during the first week of July 2026, for households and small businesses, consistent with the reductions reflected in the DMO for 2026-27;
    b. An assessment of the change in fixed and usage charges within those standing offers;
    c. An assessment of whether similar trends have been broadly experienced within retail flat market offers during the first week of July 2026;
    d. Include the list of retailers, and a count of the number of flat retail offers from each retailer, which are below, equal to and above the DMO for the first week of July 2026; and
    e. In respect of flat rate retail offers, rank retailers by daily supply charges (highest to lowest), usage charges (highest to lowest), and most competitive overall with regard to customer outcomes and different consumption profiles.

**Timing**

3. The reporting period includes June and the first week of July in the relevant year, consistent with section 89B(2)(a) of the Act.
4. The QCA is to present findings for the reporting period by 31 July of the year in which the reporting period ends, in accordance with section 89B(2)(b) of the Act.
5. In accordance with section 89B(2)(c) of the Act, the QCA is to publish the report on the QCA website by 31 July of the year in which the reporting period ends.

This direction is made by **The Honourable David Janetzki MP,** Treasurer, Minister for Energy and Minister for Home Ownership.

**Signed:**

The Honourable David Janetzki MP
**Treasurer**
**Minister for Energy**
**Minister for Home Ownership**

**Dated:** 29/6/26

# Appendix B: Range of retailers' supply and usage charges

**Table B.1: Range of supply and usage charges by retailer – residential flat rate market offers, first week of July 2026**

| Retailer | Supply charges (c/day) | | Usage charges (c/kWh) | | Discounts offered | Incentives offered |
|---|---|---|---|---|---|---|
| | Lowest | Highest | Lowest | Highest | | |
| 1st Energy | 188.10 | 188.10 | 27.39 | 27.39 | – | – |
| AGL | 180.49 | 193.41 | 26.29 | 27.97 | – | ✓ |
| Alinta Energy | 168.97 | 186.25 | 24.62 | 27.14 | – | – |
| CovaU | 120.69 | 120.69 | 40.15 | 40.15 | ✓ | – |
| Diamond Energy | 185.12 | 185.12 | 27.97 | 27.97 | – | – |
| Dodo Power & Gas | 119.65 | 119.65 | 31.84 | 31.84 | – | – |
| Energy Locals | 182.42 | 190.09 | 26.58 | 27.69 | – | – |
| EnergyAustralia | 192.01 | 192.01 | 27.97 | 27.97 | ✓ | – |
| ENGIE | 192.01 | 192.01 | 27.97 | 27.97 | ✓ | ✓ |
| Flipped Energy | 118.60 | 118.60 | 27.32 | 27.32 | – | – |
| GEE Energy | 121.00 | 127.88 | 35.46 | 37.49 | – | – |
| GloBird Energy | 157.30 | 163.90 | 30.80 | 38.28 | ✓ | – |
| Kogan Energy | 103.92 | 192.02 | 26.23 | 27.97 | – | ✓ |
| Nectr | 136.52 | 190.10 | 27.69 | 29.51 | – | ✓ |
| Origin Energy | 182.41 | 192.01 | 26.58 | 27.97 | – | – |
| Ovo Energy | 151.69 | 159.27 | 27.13 | 28.48 | – | – |
| Powershop | 103.92 | 117.03 | 26.23 | 29.53 | – | ✓ |
| Red Energy | 165.00 | 192.01 | 27.67 | 27.97 | – | – |
| Sumo Power | 118.00 | 133.94 | 29.57 | 32.30 | – | ✓ |
| Tango Energy | 129.25 | 129.25 | 34.27 | 34.27 | – | – |

Note: A dash (–) means the retailer did not attach any discounts or incentives to its flat rate market offers.
Sources: Energy Made Easy; QCA analysis.

**Table B.2: Range of supply and usage charges by retailer – small business flat rate market offers, first week of July 2026**

| Retailer | Supply charges (c/day) | | Usage charges (c/kWh) | | Discounts offered | Incentives offered |
|---|---|---|---|---|---|---|
| | Lowest | Highest | Lowest | Highest | | |
| 1st Energy | 256.30 | 256.30 | 28.27 | 28.27 | – | – |
| AGL | 238.08 | 248.53 | 26.33 | 27.49 | – | ✓ |
| Alinta Energy | 232.85 | 232.85 | 25.75 | 25.75 | – | – |
| Blue NRG | 92.18 | 123.53 | 25.31 | 35.21 | – | – |
| CovaU | 140.80 | 140.80 | 41.39 | 41.39 | ✓ | – |
| Diamond Energy | 244.12 | 244.12 | 28.94 | 28.94 | – | – |
| Energy Locals | 259.00 | 261.63 | 28.64 | 28.94 | – | – |
| EnergyAustralia | 261.63 | 261.63 | 28.94 | 28.94 | ✓ | – |
| ENGIE | 261.62 | 261.62 | 28.93 | 28.93 | ✓ | – |
| Flipped Energy | 189.56 | 189.56 | 25.80 | 25.80 | – | – |
| GEE Energy | 130.68 | 138.11 | 36.78 | 38.87 | – | – |
| Nectr | 158.55 | 173.48 | 29.67 | 32.46 | – | – |
| Next Business Energy | 141.63 | 141.63 | 35.10 | 35.10 | ✓ | – |
| Origin Energy | 248.55 | 261.63 | 27.49 | 28.94 | – | ✓ |
| Powershop | 219.45 | 219.45 | 28.55 | 28.55 | – | – |
| Red Energy | 235.47 | 235.47 | 27.29 | 27.29 | – | – |
| Sumo Power | 145.42 | 158.07 | 34.07 | 37.03 | – | – |
| Tango Energy | 158.95 | 158.95 | 36.61 | 36.61 | – | – |

Note: A dash (–) means the retailer did not attach any discounts or incentives to its flat rate market offers.
Sources: Energy Made Easy; QCA analysis.

# Appendix C: Discounts and incentives

**Table C.1: Discounts and incentives attached to retailers' lowest market offers – June 2026 vs first week of July 2026**

| Retailer | Residential flat rate | | Small business flat rate | |
|---|---|---|---|---|
| | June | July | June | July |
| AGL | $200 incentive | $300 incentive | $300 incentive | $300 incentive |
| CovaU | 15% guaranteed discount off usage charges | 15% guaranteed discount off usage charges | 15% guaranteed discount off usage charges | 15% guaranteed discount off usage charges |
| Diamond Energy | 2% conditional discount off supply and usage charges | – | 2% conditional discount off supply and usage charges | – |
| EnergyAustralia | 12% guaranteed discount off supply and usage charges | 12% guaranteed discount off supply and usage charges | 10% guaranteed discount off supply and usage charges | 10% guaranteed discount off supply and usage charges |
| Energy Locals | $100 incentive | – | – | – |
| ENGIE | 10% guaranteed discount off supply and usage charges; $200 incentive | 10% guaranteed discount off supply and usage charges; $150 incentive | 5% guaranteed discount off supply and usage charges | 3% guaranteed discount off supply and usage charges |
| GloBird Energy | 3% conditional discount off supply and usage charges | 3% conditional discount on supply and usage charges | – | – |
| Kogan Energy | $100 incentive | $100 incentive | – | – |
| Nectr | – | $150 incentive | – | – |
| Momentum Energy | $50 incentive | – | – | – |
| Next Business Energy | – | – | 15% guaranteed discount off supply and usage charges | 20% guaranteed discount off supply and usage charges |
| Origin Energy | $175 incentive | – | $600 incentive | $300 incentive |
| Powershop | – | $200 incentive* | – | – |
| Sumo Power | $100 incentive | $100 incentive | – | – |

Notes: Dollar values are inclusive of GST. A dash (–) means the retailer did not attach a discount or an incentive to its lowest flat rate market offer(s). * Only 1 of the 2 Powershop plans that resulted in the lowest market offer bill had this incentive attached.
Sources: Energy Made Easy; QCA analysis.

# Appendix D: Retailers' annual bills compared to the DMO

**Table D.1: Number of market offer bills below, equal to and above the DMO reference bill by retailer – residential flat rate, first week of July 2026**

| Retailer | Residential flat rate offers | | | Small business flat rate offers | | |
|---|---|---|---|---|---|---|
| | below DMO | equal to DMO | above DMO | below DMO | equal to DMO | above DMO |
| 1st Energy | 1 | 0 | 0 | 1 | 0 | 0 |
| AGL | 15 | 2 | 0 | 4 | 0 | 0 |
| Alinta Energy | 3 | 0 | 0 | 2 | 0 | 0 |
| Blue NRG* | – | – | – | 3 | 0 | 1 |
| CovaU* | 0 | 0 | 1 | 0 | 0 | 2 |
| Diamond Energy | 1 | 0 | 0 | 1 | 0 | 0 |
| Dodo Power & Gas* | 1 | 0 | 0 | – | – | – |
| Energy Locals | 2 | 0 | 0 | 1 | 1 | 0 |
| EnergyAustralia | 4 | 4 | 0 | 2 | 0 | 0 |
| ENGIE | 2 | 11 | 0 | 4 | 0 | 0 |
| Flipped Energy | 1 | 0 | 0 | 1 | 0 | 0 |
| GEE Energy* | 0 | 0 | 2 | 0 | 0 | 2 |
| GloBird Energy | 2 | 0 | 6 | – | – | – |
| Kogan Energy | 2 | 1 | 0 | – | – | – |
| Nectr | 2 | 0 | 0 | 1 | 0 | 1 |
| Next Business Energy | – | – | – | 1 | 0 | 0 |
| Origin Energy | 11 | 6 | 0 | 14 | 0 | 0 |
| Ovo Energy | 2 | 0 | 0 | – | – | – |
| Powershop | 2 | 0 | 0 | 2 | 0 | 0 |
| Red Energy | 4 | 5 | 0 | 3 | 0 | 0 |
| Sumo Power* | 5 | 0 | 0 | 0 | 0 | 2 |
| Tango Energy | 0 | 0 | 1 | 0 | 0 | 1 |
| **Total** | **60** | **29** | **10** | **40** | **1** | **9** |

* Indicates that the retailer did not update their market offers during the first week of July.
Notes: The offer count is based on the total GST-inclusive annual bill including supply and usage charges, as well as any applicable discounts and incentives, using the DMO consumption level (Table 2.1). A dash (–) means the retailer did not have any flat rate plans published on Energy Made Easy.
Sources: Energy Made Easy; QCA analysis.

# Glossary

| | |
|---|---|
| ACCC | Australian Competition and Consumer Commission |
| AEMC | Australian Energy Market Commission |
| AER | Australian Energy Regulator |
| c/kWh | cents per kilowatt hour |
| DMO | default market offer |
| EV | electric vehicle |
| GST | goods and services tax |
| IPART | Independent Pricing and Regulatory Tribunal (New South Wales) |
| kWh | kilowatt hours |
| Minister | Treasurer, Minister for Energy and Minister for Home Ownership |
| MWh | megawatt hours |
| NERL | National Energy Retail Law |
| NERR | National Energy Retail Rules |
| QCA | Queensland Competition Authority |
| SEQ | south-east Queensland |

# References


Australian Competition and Consumer Commission (ACCC), *Electricity market misconduct regulation*, ACCC website, n.d.

— *Guidelines on Part XICA – Prohibited conduct in the energy market*, May 2020.

— *Inquiry into the National Electricity Market*, May 2022.

— *Inquiry into the National Electricity Market* [Addendum to the May 2022 report], June 2022.

— *Inquiry into the National Electricity Market*, June 2024.

Australian Energy Market Commission (AEMC), AEMC, *Improving the ability to switch to a better offer*, AEMC website, 2025.

— *National Energy Retail Amendment (Improving consumer confidence in retail energy plans) Rule 2025*, rule determination, June 2025.

Australian Energy Regulator (AER), *Retail pricing information guidelines*, version 5, April 2018.

— *The Default Market Offer*, AER website, 2023.

— *Better bills guideline*, version 2, January 2023.

— *Default market offer 2026–27*, issues paper, November 2025.

— *Default market offer 2026–27*, AER website, 2026.

— *Statement of reasons: Energex Annual Pricing Proposal*, April 2026.

— *2026–27 Default market offer*, final determination, May 2026.

— *Information Kit: Default Market Offer 2026–27*, May 2026.

Bowen C, *Press conference with Assistant Minister for Climate Change and Energy Josh Wilson, Parliament House, Canberra*, transcript, 24 June 2026.

Diamond Energy, *Standing Rates: Distribution Region – Energex*, effective: 1 July 2026, Diamond Energy website.

Independent Pricing and Regulatory Tribunal (IPART), *Monitoring the NSW electricity retail market 2020–21* [final report], November 2021.

Macdonald-Smith A, 'Bowen calls in watchdogs to probe surprise power price rises', *Australian Financial Review*, 23 June 2026.

Queensland Competition Authority (QCA), *Regulated retail electricity prices for 2019–20* [final determination], May 2019.

— *SEQ retail electricity market monitoring 2019–20*, December 2020.

— *Regulated retail electricity prices for 2021–22* [final determination], June 2021.

— *SEQ retail electricity market monitoring 2024–25*, appendices, December 2025.

— *SEQ retail electricity market monitoring 2024–25*, December 2025.

Queensland Government, *Compare and choose electricity retailers*, Queensland Government website, updated 30 April 2026.