

Electricity Pricing Event Report – Sunday 05 February 2017

Market Outcomes: The spot price in Queensland (QLD) reached \$2,351.78/MWh for trading interval (TI) ending 1600 hrs on 05 February 2017.

Energy prices in other regions were not materially affected by this event. FCAS prices in all regions were not affected by this event.

Detailed Analysis: The 5-Minute dispatch Energy price in Queensland reached \$12,499.02/MWh at dispatch interval (DI) ending 1600 hrs. This high price can mainly be attributed to an increase in demand while interconnector support was constrained.

Demand in QLD reached 7,865 MW during the high priced TI. This high demand coincided with high temperatures in QLD, with a daily peak of 33.3 degrees (Archerfield Airport).

Between DI ending 1555 hrs and 1600 hrs demand in Queensland increased by 77 MW and the sum of the flow on the interconnectors towards Queensland increased by 42 MW to reach 180 MW. At DI ending 1600 hrs, flow on the QNI and Terranora interconnector was limited by the constraint equations N>>N-NIL__3_OPENED and N_X_MBTE2_A, respectively. The N>>N-NIL__3_OPENED system normal thermal constraint equation avoids the overload of Liddell – Muswellbrook No.83 330 kV transmission line for the loss of the Liddell – Tamworth No.84 330 kV transmission line. The N_X_MBTE2_A outage constraint equation manages flow on the Terranora interconnector towards QLD during the outage of two Directlink cables.

For DI ending 1600 hrs, Mt Stuart GT unit 3 withdrew 9 MW of capacity from band priced at \$98.97/MWh with the reason “1552P CHANGE IN AVAIL - AMBIENT CONDITIONS SL”.

The 5-minute price reduced to \$123.91/MWh for DI ending 1605 hrs when demand in the region reduced by 294 MW and 392 MW of generation capacity was rebid from higher price bands to bands priced at \$0/MWh or below.

The high 30-minute spot price for Queensland was forecast in the pre-dispatch schedules.