



Australia | Week # 16 | Issued 19 April 2017

Weekly Outlook

Price Movements

	Weekly Close		
NSW Electricity FY-17/18 Flat (\$/MWh)	\$117.00	↑	2.22%
VIC Electricity FY-17/18 Flat (\$/MWh)	\$125.53	↑	0.88%
QLD Electricity FY-17/18 Flat (\$/MWh)	\$109.07	↑	3.97%
SA Electricity FY-17/18 Flat (\$/MWh)	\$134.95	↑	0.73%
TAS Electricity FY-17/18 Flat (\$/MWh)	\$120.83	↑	3.86%
Large-scale Generation Certificates (\$/certificate)	\$82.75	↓	-1.37%
Small-scale Technology Certificates (\$/certificate)	\$39.90	→	0.00%
Victorian Energy Efficiency Certificates (\$/certificate)	\$12.50	↑	1.63%
NSW Energy Savings Certificates (\$/certificate)	\$17.50	↑	6.06%

	Weekly Close		
Jun-17 Brent Crude Oil (US\$/bbl)	\$55.36	↓	-1.27%
Jun-17 Brent Crude Oil (AU\$/bbl)	\$72.82	↓	-1.27%

	Weekly Close		
AUD/USD Exchange Rate (US\$ to buy AU\$1)	0.760	↓	-1.13%
AUD/JPY Exchange Rate (¥ to buy AU\$1)	84.660	↓	-2.91%

	Weekly Average		
NSW Electricity Spot (\$/MWh)	\$114.92	↑	2.83%
VIC Electricity Spot (\$/MWh)	\$113.93	↑	5.77%
QLD Electricity Spot (\$/MWh)	\$103.45	↑	8.35%
SA Electricity Spot (\$/MWh)	\$134.28	↑	22.32%
TAS Electricity Spot (\$/MWh)	\$143.38	↑	22.57%
Adelaide STTM Ex-Ante Gas (\$/GJ)	\$8.62	↑	2.41%
Brisbane STTM Ex-Ante Gas (\$/GJ)	\$9.82	↑	6.40%
Sydney STTM Ex-Ante Gas (\$/GJ)	\$9.29	↓	-13.33%
Victoria Wholesale BoD Gas (\$/GJ)	\$8.93	→	0.19%

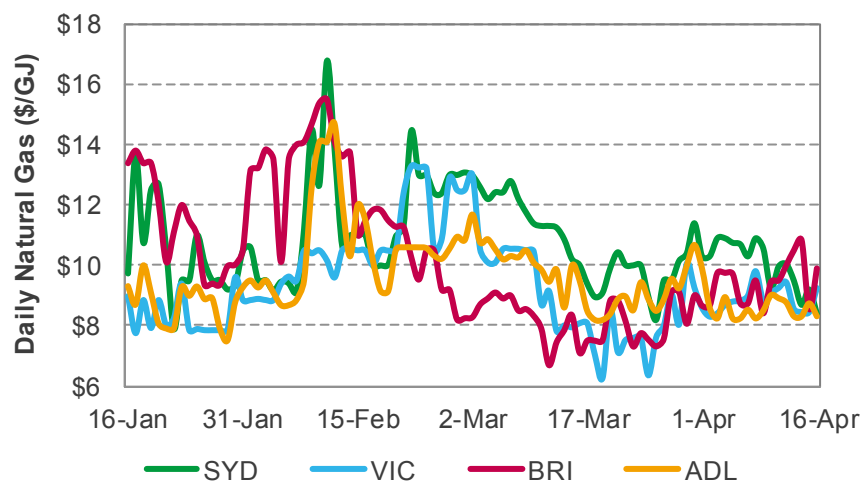
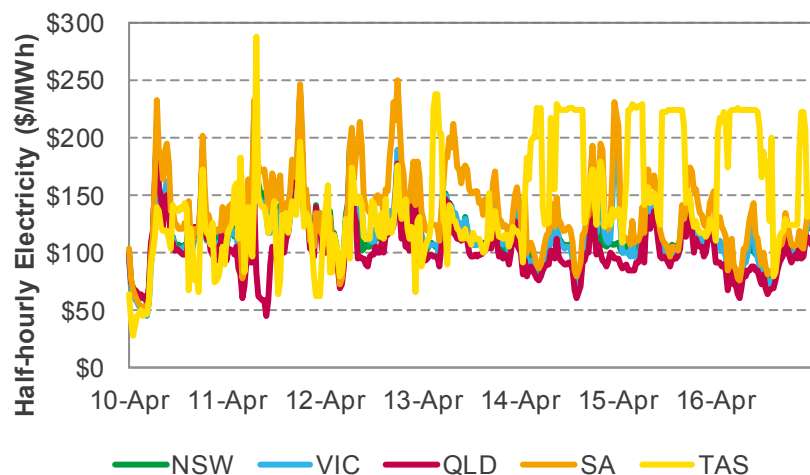
	Monthly Average		
Feb-17 Japan Crude Cocktail (¥/kL)	¥39,416	↑	1.01%
Feb-17 Japan Crude Cocktail (AU\$/bbl)	\$74.02	↑	1.01%

	Last Settle		
May-17 LNG Japan Korea Marker (US\$/Mmbtu)	\$5.45		
May-17 LNG Japan Korea Marker (AU\$/GJ)	\$7.58		

Source: AEMO, CME, PAJ, RBA, SE Global Research & Analytics



Spot Markets Prices



Electricity Spot Price Stats	NSW (\$/MWh)	VIC (\$/MWh)	QLD (\$/MWh)	SA (\$/MWh)	TAS (\$/MWh)
Underlying	114.92	113.93	103.45	134.28	143.38
Cap Payout	0.00	0.00	0.00	0.00	0.00
Average Flat	114.92	113.93	103.45	134.28	143.38
Average Peak	125.11	124.92	112.93	154.81	124.84
Average Off-peak	109.25	107.82	98.18	122.87	153.68
Max	236.80	211.68	240.23	249.84	289.02
Min	55.17	44.66	45.00	46.58	27.14

- Despite softening in demand driven by the Easter holiday period, average flat spot electricity prices increased in all regions were supported by lower temperatures. Prices in Victoria increased by 6% to around \$115/MWh due to lower wind output. Spot prices in Queensland were up 8% to around \$103/MWh.
- Despite lower demand over the holiday period, NSW average flat spot prices increased slightly by around 3% to around \$115/MWh supported by generator bidding changes.
- Colder weather during the holiday period and a significant decrease in both wind generation and Pelican Point output in South Australia resulted in a 22% increase in average spot prices to \$134/MWh.
- Spot prices in Tasmania increased by 23% to around \$143/MWh on the back of changed bidding by Hydro Tasmania, which increased prices for hydro generation.
- Spot gas prices in SYD hub decreased by 13% due to lower demand; while prices in BRI and ADL hubs increased by 6% and 2% respectively. Prices in VIC hub remained almost unchanged.