



Australia | Week # 24 | Issued 14 June 2017

Weekly Outlook

Price Movements

	Weekly Close		
NSW Electricity FY-17/18 Flat (\$/MWh)	\$107.57	↑	0.77%
VIC Electricity FY-17/18 Flat (\$/MWh)	\$122.45	↑	1.05%
QLD Electricity FY-17/18 Flat (\$/MWh)	\$96.79	↓	-5.58%
SA Electricity FY-17/18 Flat (\$/MWh)	\$134.99	↓	-1.62%
TAS Electricity FY-17/18 Flat (\$/MWh)	\$98.03	→	0.00%
Large-scale Generation Certificates (\$/certificate)	\$76.15	→	-0.13%
Small-scale Technology Certificates (\$/certificate)	\$39.20	→	0.13%
Victorian Energy Efficiency Certificates (\$/certificate)	\$11.00	→	-0.45%
NSW Energy Savings Certificates (\$/certificate)	\$13.50	↓	-6.90%
	Weekly Close		
Jun-17 Brent Crude Oil (US\$/bbl)	\$48.29	↓	-6.85%
Jun-17 Brent Crude Oil (AU\$/bbl)	\$63.96	↓	-6.85%
	Weekly Close		
AUD/USD Exchange Rate (US\$ to buy AU\$1)	0.755	↑	1.34%
AUD/JPY Exchange Rate (¥ to buy AU\$1)	83.070	→	0.40%

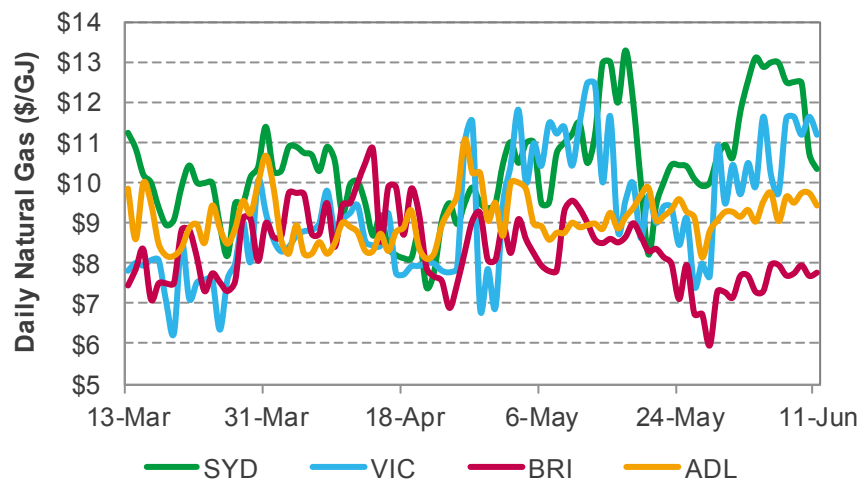
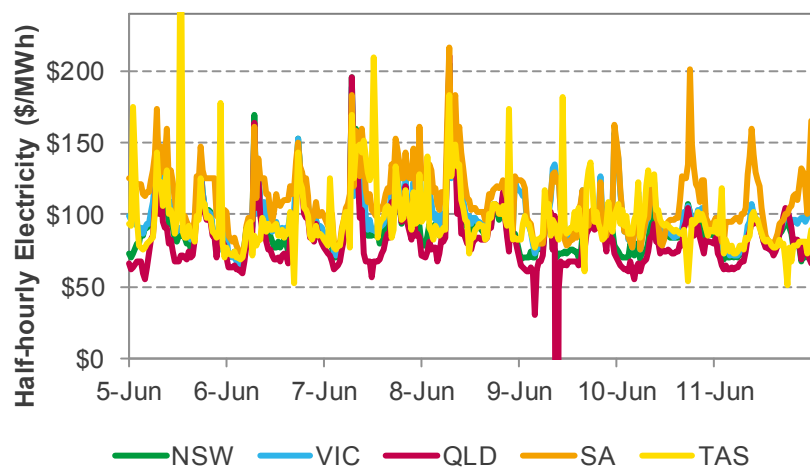
	Weekly Average		
NSW Electricity Spot (\$/MWh)	\$90.45	↓	-4.72%
VIC Electricity Spot (\$/MWh)	\$98.86	↓	-4.67%
QLD Electricity Spot (\$/MWh)	\$81.72	↓	-3.17%
SA Electricity Spot (\$/MWh)	\$111.04	↓	-5.55%
TAS Electricity Spot (\$/MWh)	\$97.12	↓	-4.20%
Adelaide STTM Ex-Ante Gas (\$/GJ)	\$9.56	↑	3.42%
Brisbane STTM Ex-Ante Gas (\$/GJ)	\$7.83	↑	5.93%
Sydney STTM Ex-Ante Gas (\$/GJ)	\$12.08	↑	2.47%
Victoria Wholesale BoD Gas (\$/GJ)	\$11.04	↑	6.39%
	Monthly Average		
Apr-17 Japan Crude Cocktail (¥/kL)	¥37,613	↓	-6.37%
Apr-17 Japan Crude Cocktail (AU\$/bbl)	\$71.99	↓	-6.37%
	Last Settle		
Jun-17 LNG Japan Korea Marker (US\$/Mmbtu)	\$5.47		
Jun-17 LNG Japan Korea Marker (AU\$/GJ)	\$7.66		

FY - 17/18 Flat Price Data Corrected

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	90.45	98.86	81.72	111.04	97.02
Cap Payout	0.00	0.00	0.00	0.00	0.10
Average Flat	90.45	98.86	81.72	111.04	97.12
Average Peak	95.91	104.20	85.21	115.81	104.65
Average Off-peak	86.04	94.56	78.91	107.20	91.05
Max	205.96	200.75	211.25	217.12	333.00
Min	67.56	62.54	-398.83	69.67	50.43

- Average weekly spot electricity prices declined across all NEM regions. In VIC and TAS spot prices were driven by softer demand and stronger generation from renewable sources. In the remaining NEM regions stronger demand was offset by increased week on week baseload generation.
- Average weekly spot prices in NSW decreased by 4.72% to \$90.45/MWh. The increase in demand was met by a 2% increase in baseload generation.
- In VIC average weekly spot prices softened by 4.67% to \$98.86/MWh driven by 1.5% decrease in demand week on week.
- Despite a 2.9% increase in demand and reduced wind generation in SA, average weekly spot prices in softened 5.55% to \$111.04/MWh. Wind generation decreased by 7%, increasing interconnector flows from VIC.
- After the QLD government's announcement of the 'Powering Queensland Plan', average weekly spot prices in QLD softened slightly by 3.17% to \$81.72/MWh.
- Spot gas prices increased across all hubs. VIC hub saw 6.39% increase to \$11.04/GJ; SYD Hub increased by 2.5% to \$12.08/GJ. In BRI and ADL hubs spot gas prices increased by 6% and 3.4% respectively.