



Australia | Week # 27 | Issued 4 July 2017

Weekly Outlook

Price Movements

	Weekly Close		
NSW Electricity Cal-18 Flat (\$/MWh)	\$84.29	↓	-3.89%
VIC Electricity Cal-18 Flat (\$/MWh)	\$101.37	↓	-2.21%
QLD Electricity Cal-18 Flat (\$/MWh)	\$76.50	↓	-2.84%
SA Electricity Cal-18 Flat (\$/MWh)	\$122.28	↓	-0.89%
TAS Electricity Cal-18 Flat (\$/MWh)	\$98.32	→	0.00%
Large-scale Generation Certificates (\$/certificate)	\$79.00	↑	3.27%
Small-scale Technology Certificates (\$/certificate)	\$37.25	→	0.00%
Victorian Energy Efficiency Certificates (\$/certificate)	\$11.05	→	0.00%
NSW Energy Savings Certificates (\$/certificate)	\$13.15	↓	-3.31%

	Weekly Close		
Sep-17 Brent Crude Oil (US\$/bbl)	\$48.78	↑	6.62%
Sep-17 Brent Crude Oil (AU\$/bbl)	\$64.95	↑	6.62%

	Weekly Close		
AUD/USD Exchange Rate (US\$ to buy AU\$1)	0.751	↑	0.71%
AUD/JPY Exchange Rate (¥ to buy AU\$1)	83.830	→	-0.50%

	Weekly Average		
NSW Electricity Spot (\$/MWh)	\$83.93	↑	15.79%
VIC Electricity Spot (\$/MWh)	\$106.25	↑	21.28%
QLD Electricity Spot (\$/MWh)	\$76.52	↑	15.72%
SA Electricity Spot (\$/MWh)	\$112.20	↑	22.12%
TAS Electricity Spot (\$/MWh)	\$105.66	↑	14.85%
Adelaide STTM Ex-Ante Gas (\$/GJ)	\$9.58	↑	8.01%
Brisbane STTM Ex-Ante Gas (\$/GJ)	\$7.63	↑	11.34%
Sydney STTM Ex-Ante Gas (\$/GJ)	\$9.71	↑	3.37%
Victoria Wholesale BoD Gas (\$/GJ)	\$9.38	↑	10.27%

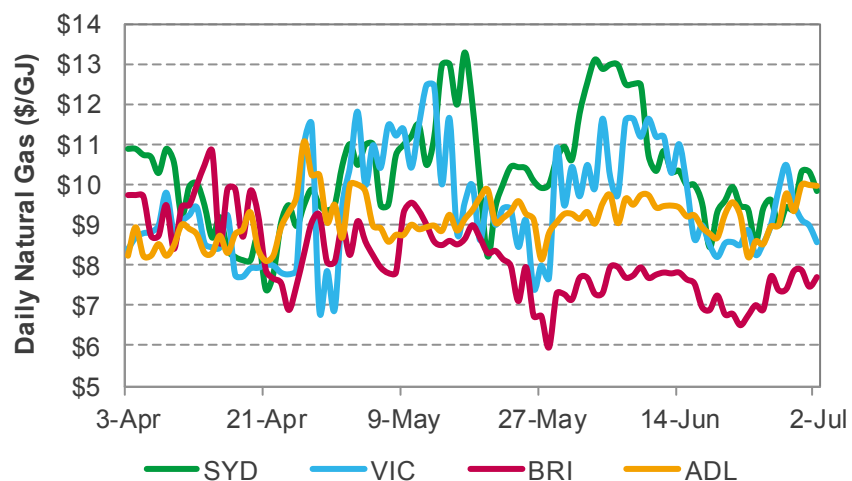
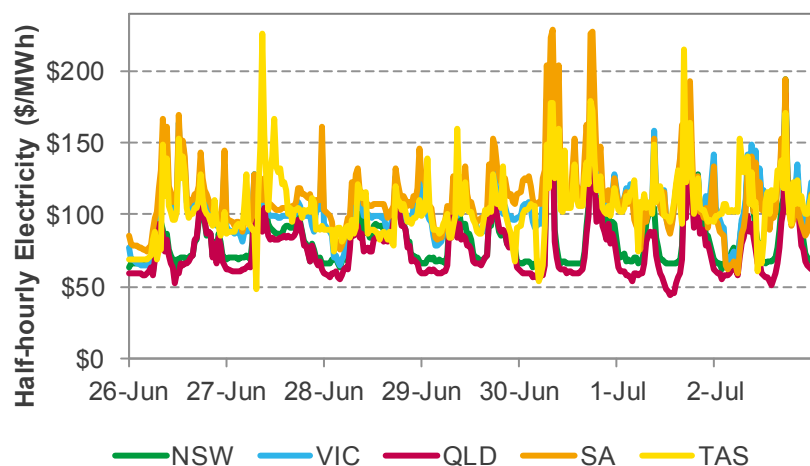
	Monthly Average		
May-17 Japan Crude Cocktail (¥/kL)	¥40,171	↑	6.80%
May-17 Japan Crude Cocktail (AU\$/bbl)	\$76.19	↑	6.80%

	Last Settle		
Aug-17 LNG Japan Korea Marker (US\$/Mmbtu)	\$5.47		
Aug-17 LNG Japan Korea Marker (AU\$/GJ)	\$7.69		

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	83.93	106.25	76.52	112.20	105.66
Cap Payout	0.00	0.00	0.00	0.00	0.00
Average Flat	83.93	106.25	76.52	112.20	105.66
Average Peak	89.01	111.05	84.06	121.18	111.00
Average Off-peak	79.83	102.39	70.43	104.95	101.35
Max	195.28	192.53	185.07	229.87	227.06
Min	58.81	64.25	44.04	58.72	48.06

- Spot electricity prices recovered across NEM on the back of colder weather which increased demand.
- NSW average weekly spot prices increased by 15.79% to \$83.93/MWh, due to a 5% increase in demand.
- The VIC average weekly spot prices gained 21.28%, settling at \$106.25/MWh as prices were increasingly driven by South Australian spot prices.
- In SA the weekly average spot price increased by 22.12% to \$112.20/MWh, despite strong wind generation, as the price of imports from VIC increased.
- QLD weekly average spot prices recovered by 15.72% to \$76.52, supported by exports to New South Wales.
- Spot prices in TAS recovered to \$105.66/MWh, up by 14.85% as the cost of imports from Victoria increased.
- Average weekly spot gas prices increased across all hubs on stronger demand across NEM. VIC gas hub prices were up 10% to \$9.38/GJ, while SYD prices increased by 3% 9.71/GJ. BRI and ADL gas hub prices increased by 11% and 8% respectively.