# Quarterly Energy Dynamic (QED) report – Q4 2021

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# Demand Extremes

A) A new minimum operational demand record of 761 MW was set in November 2021. Falling minimum operational demand records are ongoing and becoming a regular feature of the WEM during shoulder season.

B) In contrast, December 2021 saw a new Q4 maximum operational demand record following the heat-wave.

# Changes in Generation

A) In Q4 2021 increased Coal, Solar (grid-scale and PV) and Wind generation offset GPG across all times of the day, particularly during the middle of the day.

B) Overall, as the difference between minimum and maximum operational demand increases more GPG is required. 2021 saw an average 368 MW change GPG between the daily min and max demand.

# Price Dynamics

A) The weighted average Balancing Price remained consistent and the STEM Price continues its upward trend.

B) 13 Maximum STEM Price events occurred in the Balancing Market in December 2021, due to the heat-wave.

C) A decrease in quantity bid at the Minimum STEM Price resulted in no minimum price events in Q4 2021.

# Renewable Records

A) Renewable generation supplied nearly 40% of all underlying demand in 2021.

B) Over the 11:30 interval on 14 November 2021, 78% of underlying demand was supplied by renewable generation. The all time record is 78.6%.

# Questions and Feedback

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