

Electricity Pricing Event Report – Monday 11 April 2016 to Sunday 17 April 2016

Market Outcomes: Tasmania spot prices were above \$500/MWh for 57 trading intervals (TIs) between TIs ending 0930 hrs on 11 April 2016 and ending 2030 hrs on 17 April 2016.

FCAS prices in all regions and Energy prices for the other NEM regions were not affected by this event.

Detailed Analysis: 5-Minute dispatch prices in Tasmania were between \$500.20/MWh and \$600.10/MWh for 336 Dispatch Intervals (DIs) during the high priced TIs. These high prices can be attributed to a steep supply curve, low wind generation during high demand periods while Basslink was out of service.

- Tasmanian capacity was offered at either less than \$151/MWh or above \$500/MWh during these high priced DIs, resulting in a steep supply curve.
- For the high priced TIs between TIs ending 0930 hrs on 12 April 2016 and 2030 hrs on 17 April 2016, wind generation was low ranging between 1.92 MW and 96.25 MW.

The 5-minute price reduced in the DIs subsequent to the high priced intervals, when demand reduced or generation capacity was rebid from higher price bands to lower price bands.

The high 30-minute spot prices for Tasmania were forecast in the pre-dispatch schedules.