

Electricity Pricing Event Report – Wednesday 30 March 2016

Market Outcomes: South Australia spot price reached \$2,263.49/MWh for trading interval (TI) ending 0730 hrs.

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

Detailed Analysis: 5-Minute dispatch price in South Australia reached \$13,328.64/MWh for dispatch interval (DI) ending 0720 hrs. The high price can be attributed to low wind generation and rebidding of generation capacity during a period of limited interconnector support.

During the high priced TI, South Australian demand reached 1648 MW and wind generation was low at 73 MW.

Planned outage of the Keith - Tailem Bend no.1 and no.2 132kV lines was scheduled between 0743 hrs on 30 March 2016 and 1530 hrs on 1 April 2016. Various ramping constraints were invoked between DIs ending 0700 hrs and 0800 hrs to prepare for the outage. During the high priced DI, these ramping constraints reduced flow from Victoria to South Australia.

For DI ending 0720 hrs, target flow on the Heywood interconnected was limited to 442 MW towards South Australia by the soft ramping constraint #R013775_003_RAMP_V. The target flow on the Murraylink was limited to 220 MW towards South Australia by the upper transfer limit constraint equation, VSML_220.

For DI ending 0710 hrs, Alinta rebid 155 MW of generation capacity from the Market Floor Price (MFP) of -\$1000/MWh to the Market Price Cap (MPC) of \$13,800/MWh.

Cheaper priced generation was available during the high priced DI, but required more than one DI to synchronise (Hallett PS).

The 5-minute price in South Australia reduced to \$40.97/MWh for DI ending 0725 hrs when 673 MW of generation capacity was rebid from bands priced at or above \$45.99/MWh to bands priced at or below -\$991.08/MWh.

The high 30-minute spot price for South Australia was not forecast in the latest pre-dispatch schedule, as it was a result of a rebidding of generation capacity in the affected TI.