

## Electricity Pricing Event Report – Sunday 13 March 2016

**Market Outcomes:** Queensland spot price was \$2,335.93/MWh for trading interval (TI) ending 1900 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 Queensland reached \$13,788.88/MWh for Dispatch Interval (DI) ending 1845 hrs. The high price can be attributed to a spike in 5-minute demand during a period of limited interconnector support due to planned outages.

Between DIs ending 1840 hrs and 1845 hrs, Queensland demand increased by 182 MW. Cheaper priced generation was available but required more than one DI to synchronise (Braemar 2 PS unit 6) or were limited by ramp rates (Braemar1 PS unit 1 and Condamine PS).

During the high priced interval, the target flow on the QNI interconnector was limited up to 205 MW towards Queensland by the system normal voltage stability constraint equation, N<sup>^</sup>Q\_NIL\_B1. This constraint equation prevents voltage collapse in New South Wales for the loss of Kogan Creek PS. The target flow on the Terranora interconnector was limited up to 12 MW towards Queensland by the outage constraint equation, N>N-BAMB\_132\_OPEN\_A. This constraint equation prevents the overload of a Lismore – Dunoon 132 kV transmission line for the loss of the parallel Lismore – Dunoon line during the outage of a Ballina – Lennoxhead 132 kV transmission line.

The 5-minute price reduced to \$39.67/MWh in the DI subsequent to the high priced interval, when demand reduced by 344 MW and 183 MW of generation capacity shifted from bands priced at or above \$12,947.50/MWh to Market Floor Price (MFP) of -\$1,000.00/MWh.

The high 30-minute spot price for Queensland was not forecast in the latest pre-dispatch schedule. In pre-dispatch, the forecast demand was approximately 196 MW lower as compared to the forecast demand in Dispatch.