**Electricity Pricing Event Report – Friday 30 December 2016**

**Market Outcomes:** Spot price in Queensland (QLD) reached $2,179.52/MWh for trading interval (TI) ending 1630 hrs on 30 December 2016.

Energy prices in other regions were not affected by this event. FCAS prices in all regions were not affected by this event.

**Detailed Analysis:** The 5-Minute dispatch energy price in Queensland reached $12,441.92/MWh at dispatch interval (DI) ending 1620 hrs. This high price can mainly be attributed to an increase in demand while interconnector support was constrained and limited lower priced generation was available in the region.

Demand in QLD was high, reaching 7,946 MW during the high priced TI. This high demand coincided with high temperatures in QLD, with a daily peak of 33.9 degrees (Archerfield Airport).

Between DI ending 1615 hrs and 1620 hrs, demand in Queensland increased by 91 MW and the sum of the flow on the interconnectors towards Queensland increased by 20 MW to reach 212 MW. At DI ending 1620 hrs, the QNI and Terranora interconnector was limited by the thermal constraint equations N>>N-NIL__3_OPENED and N>LSDU_LSDU, respectively. The N>>N-NIL__3_OPENED system normal constraint equation avoids the overload of the Liddell – Muswellbrook No.83 330 kV line for the trip of the Liddell – Tamworth No.84 330 kV line. The thermal constraint equation N>LSDU_LSDU avoids the overload of the Lismore No. 9U7/L 132 kV line for the trip of the parallel Lismore - Dunoon No. 9U6/L 132 kV line.

For the high priced DI, lower priced capacity was available but required more than one DI to synchronise (Braemar unit 3) or was limited by ramp rates (Braemar unit 2, Oakey PS unit 1 & 2).

The 5-minute price reduced to $39.83/MWh for DI ending 1625 hrs when demand in the region reduced by 330 MW and 474 MW was rebid from bands priced at $424.10/MWh or above to the Market Floor Price (MFP) at -$1,000/MWh.

The high 30-minute spot price for Queensland was not forecast in the pre-dispatch schedules as it was due to an unforeseen spike in demand.