

Market Outcomes

The spot price in South Australia (SA) reached \$2036.87/MWh in the trading interval (TI) ending 1700hrs on 29 November 2017.

There was an impact to the energy price in Victoria (VIC) which reached \$1450.46/MWh in the same TI. No impact to FCAS prices occurred.

Detailed Analysis

The high price in SA reached \$10578.87/MWh in the dispatch interval (DI) ending 1700hrs. Major contributing factors to this high price event include a rapid decrease of SA wind generation output causing a tighter supply/demand balance. Demand in SA peaked at 2503MW during the 1700hr TI. The temperature in Adelaide was correspondingly high and reached 39.4°C.

During the price spike, the demand in SA increased by 11.35MW from DI 1655 to 1700 hrs against a reduction in wind generation of 56.36MW between DI starting 1655 and 1700 hrs. Between DI ending 1655 and 1700hrs there was a net change of 23MW exported from VIC to SA; both interconnectors were limited by thermal overload constraints. Heywood interconnector flow from VIC to SA increased by 13 MW, restricted by constraint equation V>>DDSH_DDGN_N-2. MurrayLink flow from SA to VIC decreased by 10 MW, restricted by constraint equation V>>DDSH_DDGN_N-2 and S>NIL_NIL_NWMH2.

Origin Energy rebid 7MW and 5MW from QPS3 and QPS4 respectively, from -\$1000/MWh (market floor price) to \$14200 (market cap price) during the 1700hr TI as they responded to lower than expected demands (1537 5PD 2343MW < 30PD 2421MW @ 1600). During the 1700hr dispatch interval Synergen Power's Snuggery Unit (SNUG1) was synchronising from 0MW and bid available at 52 MW. The AGL unit TORRA3 was constrained at 115MW providing RAISE REG services and was unable to be dispatched to maximum Energy availability of 120MW.

Energy price in the following DI reduced to \$510.18/MWh. Net interconnector flow from VIC to SA swung from -46 MW to 46MW. In the 1705hr DI, the following bid changes occurred in SA.

- Origin Energy increased capacity of LADBROK1 and LADBROK2 by a total of 5MW in -\$1000/MWh (market floor price) price band. Origin Energy also increased OSB-AG generation output by 1MW in \$55.10/MWh price band.
- AGL's windfarms HALLWF1 and HALLWF2 increased 4MW each in price band -\$1000/MWh. AGL also withdrew 5 MW capacity from -\$1000/MWh (market floor price) of TORRA3 unit.
- Synergen Power withdrew capacity a total of 52MW from SNUG1; 21MW from price band \$1750.05/MWh and 31MW from price band \$14200/MWh (market cap price). Synergen Power increased MINTARO capacity by 1MW in price band \$14200/MWh.
- Snowy Hydro withdrew 2MW from ANGAST1 in the \$589.99/MWh band. In the 1710 DI this capacity for SNUG1 was bid back into the market in identical price bands.
- Engie added 1MW of capacity to the PPCCGT \$63.69/MWh priceband.

The high 30 minute South Australia spot price was forecast in pre-dispatch schedules.