Forecasting Approach

Energy.forecasting@aemo.com.au

www.Sli.do #FRG

Contents today

Present and discuss:

- The need for a Forecasting Approach
- Context of Forecasting Approach
- What to expect on the Forecasting Approach webpage
- *Draft* Forecasting Approach with Forecasting Components

The need for transparency in forecasting

‘TRANSPARENCY’

The quality of intentionally shared information, considering:

- Completeness
- Accuracy
- Clarity
- Timeliness
- Fit for purpose

Challenges

- Large volume of complex material
- Diversity of stakeholder needs
- Cost in developing, maintaining and disseminating

Approach

- Provide a framework to understand forecasting

  ⇒ *The Forecasting Approach*

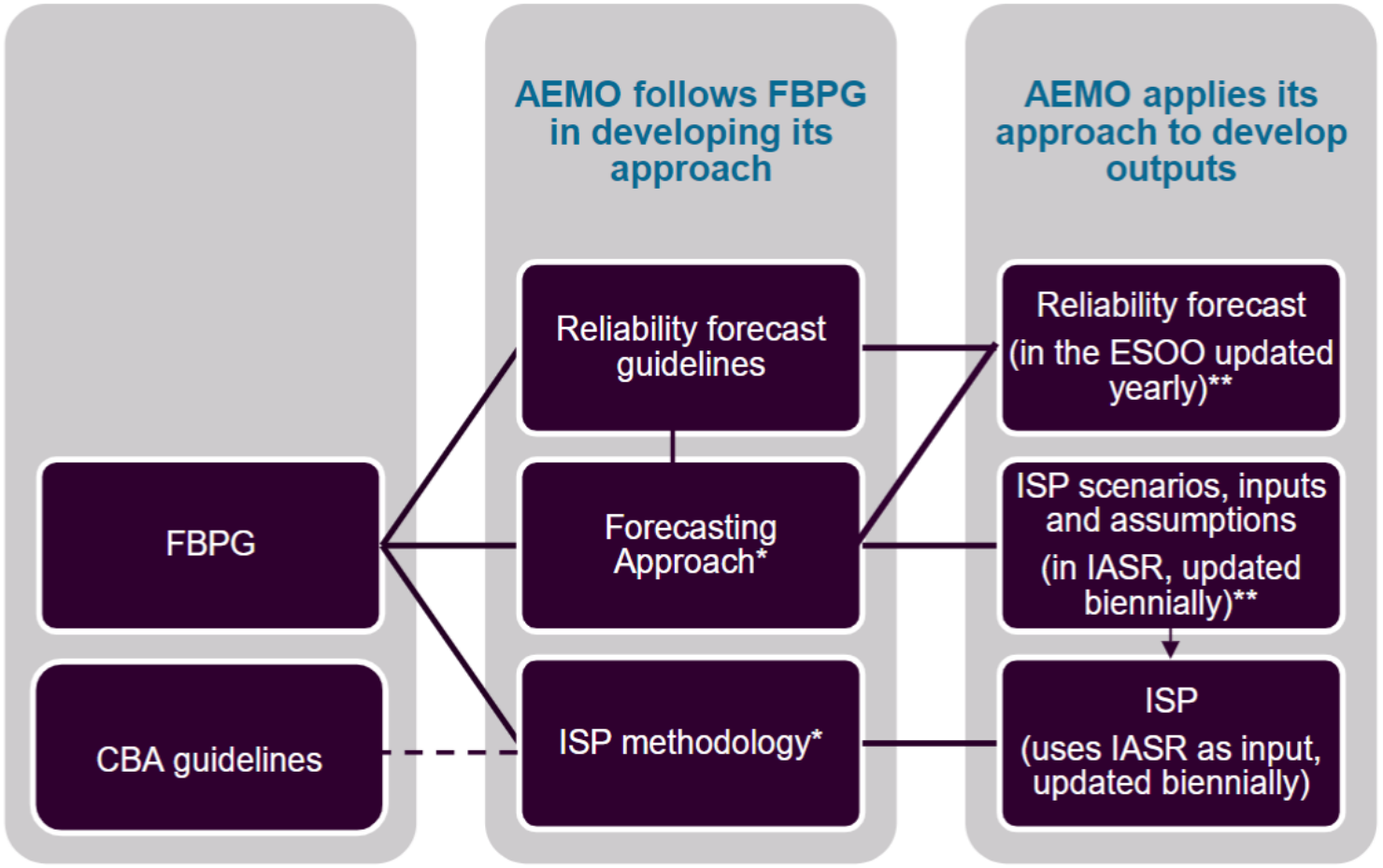
- Focus initially on assisting navigation

  ⇒ *The Forecasting Approach webpage to navigate to existing material*

- Start with an NEM Electricity forecasting scope

AEMO
AUSTRALIAN ENERGY MARKET OPERATOR

Context of the Forecasting Approach



* AEMO is *required* to update this at least every four years as per this FBPG.

** The ESOO and IASR include similar information. The IASR may be included in a document that also provides for the assumptions and inputs to be used in preparing other AEMO publications (such as the ESOO), and follow a joint consultation process. See NER clause 5.22.8(c).

What to expect on the Forecasting Approach webpage

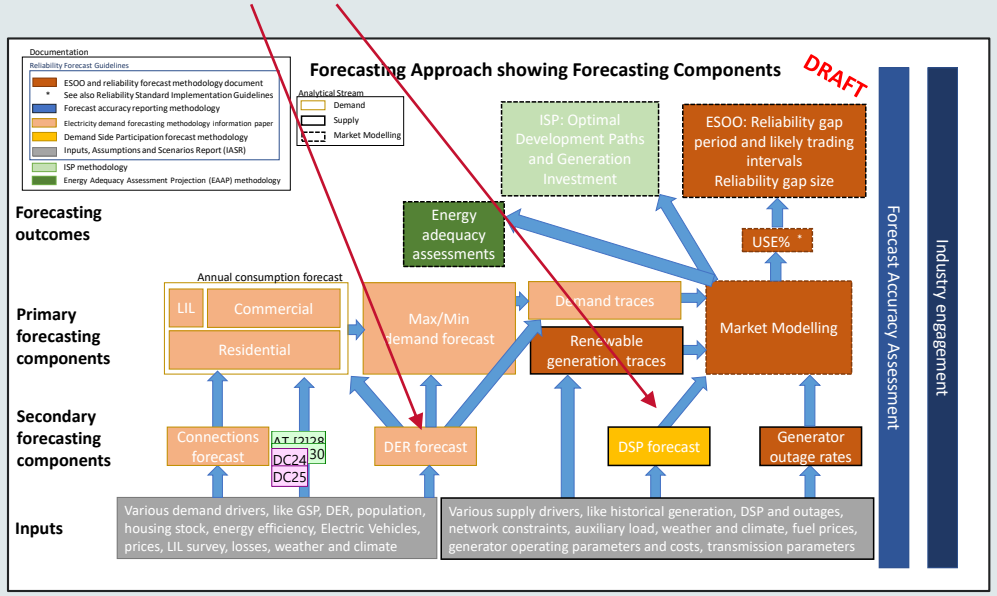
Consultation timetable

Methodology	Last consulted	Next consultation
DSP		
FAR methodology		
RSIG		
..		

Forecasting approach register

Item	Date Raised	Topic	Action Required	Responsible	Due	Status
Forecasting Reference Group (FRG) Actions Items – MINUTES 30 JANUARY 2019						
14.1.1 (3.1.1)	30/01/2019	Traffic Light System Query	AEMO to investigate previous communications on the traffic light system topic raised in the November meeting, to be communicated in the February meeting.	Neale Scott	27 February 2019	CLOSED
14.2.1 (3.1.2)	30/01/2019	2019 Planning and Forecasting Consultation Paper, found here	FRG participants to provide feedback on the scenarios, inputs and assumptions in the Consultation Paper.	FRG participants	20 March 2019	CLOSED
14.3.1 (3.1.3)	30/01/2019	'Feels like' (apparent) temperature	AEMO to provide feedback to Communications team with regards to use of 'feels like' temperature in publications.	Neale Scott	27 February 2019	CLOSED
14.4.1 (3.1.4)	30/01/2019	GSOO 2018/2019 forecast differences	AEMO to include difference in gas production forecasts for the two major region splits, as well as overall differences, in GSOO 2019.	Rachael Saw	GSOO pub date	CLOSED
14.5.1 (3.1.4)	30/01/2019	Forecasting Accuracy Report (FAR) feedback	FRG participants to provide feedback on the FAR.	FRG participants	27 February 2019	CLOSED
Forecasting Reference Group (FRG) Action Items MINUTES 27 FEBRUARY 2019						
15.1.1 (3.2.1)	27/02/2019	Monsoonal impact in Queensland	AEMO to investigate the impact of monsoons in the northern Queensland area, particularly on rooftop PV.	Magnus Hindsberger	24 March 2019	CLOSED
Forecasting Reference Group (FRG) Action Items MINUTES 27 MARCH 2019						
3.3.1	27 March 2019	Consultant for wholesale pricing projections	Provide information on the consultant collaborated with to produce the wholesale pricing projections.	Greg Staib	24 April 2019	CLOSED
3.7.1 (3.3.2)	27 March 2019	Additional Q&A session	Schedule an additional meeting for open Q&A on consultant reports	AEMO	5 April 2019	CLOSED
Forecasting Reference Group (FRG) Actions Items MINUTES 26 JULY 2019						
2.1 (3.4.1)	26 June 2019	FRG Forward Plan	Distribute forward plan to FRG	AEMO	31 July 2019	CLOSED
3.1 (3.4.2)	26 June 2019	Confirm with the EE consultants whether the 2028 and onwards changes in building codes policies were modelled specifically	Confirmation to be addressed in the meeting minutes	Debborah Marsh	31 July 2019	CLOSED
4.4.1 (3.4.3)	26 June 2019	Further clarification on the modelling of state-wide policies such as the Solar Homes initiative within the consultants Rooftop PV forecasts.	Provide information on the modelling of state-wide policies within the consultants' PV forecasts	Greg Staib / Paul Graham (CSIRO)	31 July 2019	CLOSED

Various boxes hyperlinked to methodologies

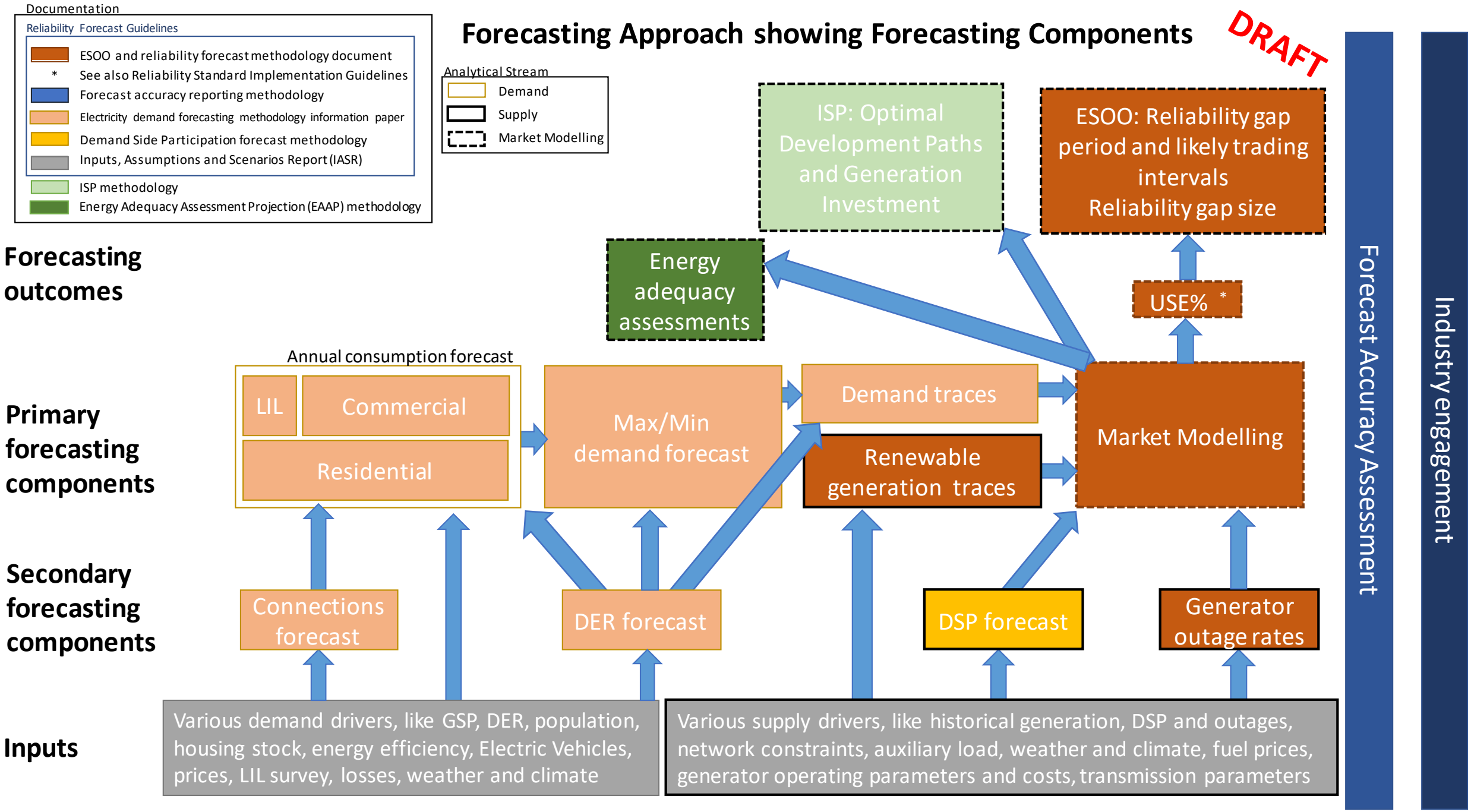


Note that AEMO's approach to the following are methodology specific:

Determining modelling inputs, incorporating/publishing data, reporting uncertainties around forecasts, incorporating exogenous factors, and representing resource/network constraints affecting energy delivery

Forecasting Approach showing Forecasting Components

DRAFT



Discussion

- Are there other challenges that stakeholders face in engaging with AEMO forecasts?
- Would the Forecasting Approach webpage benefit from anything else?
- Could the Forecasting Approach diagram be improved?