

Electricity Pricing Event Report – Wednesday 11 November 2015

Market Outcomes: South Australian spot price reached \$2,388.72/MWh for trading interval (TI) ending 1330 hrs.

South Australian FCAS prices and energy and FCAS prices for the other NEM regions were not affected by this event.

Detailed Analysis: 5-Minute dispatch price reached \$13,481.81/MWh in South Australia for dispatch interval (DI) ending 1330 hrs. The high price can be attributed to low wind generation in South Australia and limited interconnector flow into South Australia.

The South Australian demand was 1,462 MW for TI ending 1330 hrs. During the high priced TI, wind generation in South Australia was 167 MW.

South Australian generation capacity was offered at less than \$591/MWh or above \$10,759/MWh resulting in a steep supply curve. For DI ending 1330 hrs, cheaper priced generation was available but limited due to FCAS profiles (Northern PS unit 1 and Pelican Point PS) or required more than one DI to synchronise (Dry Creek GT unit 3).

For the high priced interval, generation offers at \$13,481.81/MWh had to be cleared from Hallett PS to meet the demand for the high priced DI. Northern PS unit 2 which generally offers capacity up to 273 MW was unavailable.

During the affected DI, the target flow on the Heywood interconnector was constrained down to 21 MW by an outage constraint equation V::S_SETB_SETB. This constraint equation manages the transient stability on a South East to Tailem Bend 275 kV line for the trip of the parallel line. The target flow on the Murraylink interconnector was also limited to 30.46 MW towards Victoria by an outage constraint equation V>SMLBAHO4. This constraint equation manages post-contingent overload on Buronga to Redcliffs 220 kV line during planned outage of the Waubra-Horsham 220 kV line.

The 5-minute price reduced to \$64.99/MWh in the subsequent DI to the high priced interval when the demand was reduced by approximately 145.5 MW. Approximately 120.16 MW of non-scheduled generation came online and 95 MW of generation capacity was shifted or rebid from higher price bands to bands priced at or below \$94.99/MWh which also contributed to reducing the dispatch price.

The latest pre-dispatch schedule forecast the 30-minute spot price for TI ending 1330 hrs to be \$590.20/MWh, as the forecast demand was approximately 46 MW lower than the pre-dispatch schedule.