



Australian Energy Market Review and Outlook Report

Q3 2020.



Helping business
do bills better.



Why review and track the Australian Energy Market?

Energy is a complex category, pricing is subject to supply and demand, it's more volatile than many traded physical and financial commodities and it forms a sizable share of business operating costs. McKinsey recently communicated that on average energy spend represents 23% of all operating costs, across all sectors.

Staying across the Australian Energy market can be difficult and timely. Bid spends considerable time understanding Australian Energy market drivers and their influence on energy prices, combined we have hundreds of years experience in Energy and this means we are in a great position to share our knowledge and learnings with you.

We have developed this Energy Market Review and Outlook, in the hope that you are better informed about the Australian Energy Market, electricity and gas price drivers, generation dynamics, price trajectory outlook, we look at weather outlook and price trends and then provide some conclusions & key observations.

It's our hope that once you finish reading it you will be more informed and educated on the Australian Energy Market, and it will help you to with your procurement energy needs.

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The Quarter in Review

The second quarter of 2020 witnessed a continued downward trend in price levels across both electricity and gas markets. This was mainly driven by the widespread impact of Covid-19 pandemic on operational demand levels in addition to plummeting fuel costs and increased hydro output across all National Electricity Market (NEM) states. While the energy outlook in the short to medium term expectation is a continuation of this downward market price trend, delays in commissioning of smaller renewable energy projects due to a weaker Australian dollar and associated supply chain costs may lead to delays and volatility in market prices.

Key events during the last quarter that have influenced prices are:

- Plunge in commercial business demand in addition to drop in input fuel costs across international markets
- The nationwide restrictions which commenced mid-March due to COVID-19 pandemic resulted in reduced operational demand and the growth of renewables on supply in the NEM. This will likely shift investments towards new “mega” projects over smaller wind and solar farms, while impacting smaller projects
- Plummeting natural gas prices continues due to decline in international gas prices subsequently causing oversupply in the east coast markets
- Renewable power sources have demonstrated resilience in the face of the Covid-19 crisis. The share of renewables in electricity supply reached nearly 28% in the first and second quarter of 2020
- Demand for big generator output has fallen due to rapid uptake of rooftop, behind-the-meter solar generation.
- Return of both Loy Yang 2A coal-fired generator and Mortlake gas power generators shoring up supply in the NEM.

The Quarter in Review

During Q1 and Q2, Australia ramped up efforts to halt the domestic spread of COVID-19 and “paused” business as usual. A downturn and change in the economy have inevitably impacted the energy system and there has been considerable reduction in operational demand in the NEM. While dealing with the disruptive impacts of COVID-19, the energy sector is also in the midst of its own transition from a centralized system of large fossil fuel (mainly coal) generation towards a decentralized system of widely dispersed, relatively small-scale renewable (mainly wind and solar) generators.



What's covered?

- Energy Market Price Outlook
- Electricity Market Price Drivers Analysis
- Electricity Generation Dynamics
- Electricity Price Trajectory Outlook
- Natural Gas Market Price Drivers Analysis
- Natural Gas Price Trajectory Outlook
- Weather Outlooks
- Current Electricity Price Trends
- Conclusions & Key Observations

Energy Market Price Outlook

Based on the factors outlined above, Bid presents the following probabilistic price outlooks for electricity and natural gas:

Quarter 3 2020

Bid's electricity price trend outlook for the third quarter of 2020 shows a:

- 45% chance of a stable price trajectory at current levels.
- 25% chance of an increasing price trajectory.
- 30% chance of a decreasing price trajectory.

Bid's natural gas price trend outlook for the third quarter of 2020 shows a:

- 45% chance of a stable price trajectory at current levels.
- 25% chance of an increasing price trajectory.
- 30% chance of a decreasing price trajectory.

Quarter 4 2020

Bid's electricity price trend outlook for the fourth quarter of 2020 shows a:

- 35% chance of a stable price trajectory at current levels.
- 25% chance of an increasing price trajectory.
- 40% chance of a decreasing price trajectory.

Bid's natural gas price trend outlook for the fourth quarter of 2020 shows a:

- 45% chance of a stable price trajectory at current levels.
- 25% chance of an increasing price trajectory.
- 30% chance of a decreasing price trajectory.

Electricity Market Price Drivers Analysis

The following information covers recent observations in electricity market price drivers and their anticipated impact on prices over the next 3-6 months:

Demand/Supply Recent Developments

Market volatility leading to a decline in the Australian dollar due to the COVID-19 pandemic is likely to affect the economics of some planned solar and wind power projects. This may adversely affect smaller renewable projects increasing their supply chain costs

Australian Energy Market Operator (AEMO) confirmed Australia's energy systems and markets are currently operating in a safe and secure state, as the nation responds to the fast moving COVID-19 threat.

- Impact of COVID-19 leading to shift from commercial and industrial demand to more residential demand.
- Decrease in large business demand by five percent (-5%)
- Decrease in small-medium enterprises (SME) demand by 12 per cent (-12%)
- Increase in residential demand by five per cent (+5%)

According to a recent report from the Energy Security board Australian power prices are expected to fall by about 7% by 2022. The projection is based on renewable energy forecasted to contribute about 50% to the total baseload mix

Renewable power sources have demonstrated resilience during the current Covid-19 crisis. The share of renewables in global electricity supply reached nearly 28% in the first quarter of 2020.

On the supply side approx. 6.1 GW of large scale solar and wind, along with 1.2 GW of new roof top PV are expected to come online. This may result in an increase of about 10% to the overall grid capacity

Key Markets
Impacted



Price Direction &
Degree of Influence



Recent Developments in Generation Factors

Genex Power has signed an energy storage services deal with Energy Australia for its 250- MW project in Queensland. As part of this deal, Genex will provide full operational dispatch rights to Energy Australia.

Australian Energy Market Commission's (AEMC) recent report of electricity prices demonstrates an overall falling outlook for the future. The main driver cited was the increase in generation capacity, particularly wind farms.

The Northern Territory government has announced a \$30 Million grid-scale battery and some small-scale battery subsidies. This initiative is two huge steps forward in their plan for 50 per cent renewables by 2030.

The expansion project of world's biggest lithium-ion battery, Tesla's Hornsdale Power Reserve, powering thousands of homes in a remote part of South Australia has been completed. With the expansion, the battery capacity has increased from 100MW to 150MW. The expanded battery is expected to provide more reliability to the grid.

Alinta Energy is building 214 MW Western Australia's biggest wind farm named Yandin Wind Farm. The project is expected to complete in 2020 and comprises of 51 turbines, each with a capacity of 4.2MW. The wind farm will connect to Western Power's 330 kV electricity network via a new 10km transmission line and terminal station and the capacity factor is projected to be around 50 per cent which will help to drive more affordable and cleaner energy for Western Australia.

The coronavirus crisis has highlighted the critical value of electricity infrastructure and know-how, which are underpinning the response to the coronavirus pandemic. It also reveals some vital insights about the future of electricity to ensure that tomorrow's systems remain reliable even as they are transformed by the rise of clean energy technologies. Governments are rightly focused on the immediate public health emergency, but they must remain vigilant on electricity security and safeguard vital assets amid the extreme volatility in markets.

Key Markets
Impacted



Price Direction &
Degree of Influence



Recent Developments in Market & Economic Developments

A publication from Rystad Energy predicts the impact of the Covid-19 pandemics on the renewable energy market is yet to reveal itself, and new solar and wind projects will grind to a halt this year and experience a ripple effect in the years beyond as currencies across the globe continue to fall against the US dollar.

Wholesale gas prices in the eastern coast fell significantly in Q1 and Q2 2020, averaging between \$4/GJ to \$5/GJ, down from \$9-10/GJ in 2019. Lower Gas prices and increased Gas generation particularly in QLD resulted in downward prices. The nationwide restrictions which commenced mid-March due to COVID-19 resulted in reduced operational demand in the NEM and created more supply balance across east coast market.

Australia's main energy regulators and rule-makers (Australian Energy Market Commission, the Australian Energy Market Operator, and the Australian Energy Regulator) have proposed to energy minister Angus Taylor to delay the implementation of 5-minute settlement project to 12 months.

Increasing initiatives from the industry for customers to access wholesale gas purchasing The Southern Sydney Regional Organization of Councils Inc (SSROC) has taken advantage of a 5-year low in wholesale gas pricing and signed a ground-breaking agreement on behalf of 11 NSW councils and leverage the market to cut costs. This innovative agreement commenced on 1st July 2020 and under a retail contract, councils need to commit to purchasing a minimum volume of gas. This model will be provided by Weston Energy and allows the councils to purchase gas at wholesale price from the Sydney hub with a fixed retail margin.

Goldwin Australia recently announced two significant milestones at Moorabool Wind Farm, located in central-western Victoria. The 312 MW 104-wind turbine project, one of the largest wind farms in Victoria is separated into two sections, North and South. Construction has now completed on the 50-turbine Moorabool North section, and the commissioning phase of turbines is scheduled to commence shortly. The 54-turbine Moorabool South section has also recently seen the first wind turbine erected and is expected to complete later this year. The completion of construction at Moorabool North and the first turbine erected at Moorabool South marks the next step towards more sustainable, emission free and affordable energy for Victorians.

Key Markets
Impacted



Price Direction &
Degree of Influence



Recent Developments in key Energy Publications/Analysis

Increasing initiatives from the industry for customers to access wholesale gas purchasing

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AEMO Managing Director and CEO, Audrey Zilberman has confirmed market operator has now moved to its fourth and highest level of pandemic response and was applying additional precautions in managing its critical workforce whilst also collaborating with the industry to maintain a reliable and secure energy supply for Australia. AEMO will continue to support federal and state governments in considering additional measures which may be required to support the security and reliability of the energy system during the COVID-19 pandemic.

Western Australian gas distributor ATCO has built the Clean Energy Innovation Hub at its headquarters in Jandakot, Perth. ATCO has invested 3.3 million in developing this hub and aims to provide insights into optimizing hydrogen storage and distribution solutions, blending hydrogen with natural gas and using hydrogen as a balancing fuel to support the grid. This Hub is a steppingstone to decarbonized gas networks and is producing green hydrogen from solar panels on site to blend with natural gas and test in domestic appliances.

Key Markets
Impacted



Price Direction &
Degree of Influence



Recent Developments in Federal Government Policy

There has been continued debate and fresh calls for prime minister Scott Morrison to place support for clean energy, and measures to account for fossil fuel subsidies, at the heart of economic stimulus measures being introduced as a result of Covid-19. Environmental groups have warned that the Covid-19 pandemic should not be used as an excuse to go soft on climate change action, as the issue of global warming will continue to be a real and present threat after the immediate threat of coronavirus subsides.

Continued debate from members within the coalition government on coal and gas and probably nuclear generation being the way for Australia's grid. A recent parliamentary inquiry has pushed to re-open case for introducing nuclear power has a reliable baseload replacement for coal.

The federal government has funded \$1.25 million for a feasibility study on a hydrogen power test station in central Queensland. Energy Minister Angus Taylor said the government would continue supporting research and development for hydrogen.

Federal Government's renewable agency has proposed to commit approximately \$8M to expand capacity of the Tesla battery installed at Hornsdale Power Station. The Tesla big battery is expected to become a valuable asset to the NEM through the addition of digital inertia services. This project will also be the first battery project in Australia to increase the stability of the grid and reducing current curtailment of solar PV and wind generation in South Australia.

Following the LNP victory at the NSW state election, promises by the party concerning energy were as follows: \$20 million investment in large-scale generation and storage projects as a part of the Emerging Energy Program, no-interest loans for solar panels and battery storage on 300,000 homes, easing of regulations on approvals for solar panels on apartment blocks and \$10 million for a solar panel and battery system recycling fund. It is expected to push energy pricing in NSW down.

The New South Wales government's emerging renewables program has proposed 14 different big battery projects for the state, along with a suite of other storage and dispatchable energy technologies ranging from compressed air storage, virtual power plants and some previously flagged large pumped hydro projects.

Key Markets
Impacted

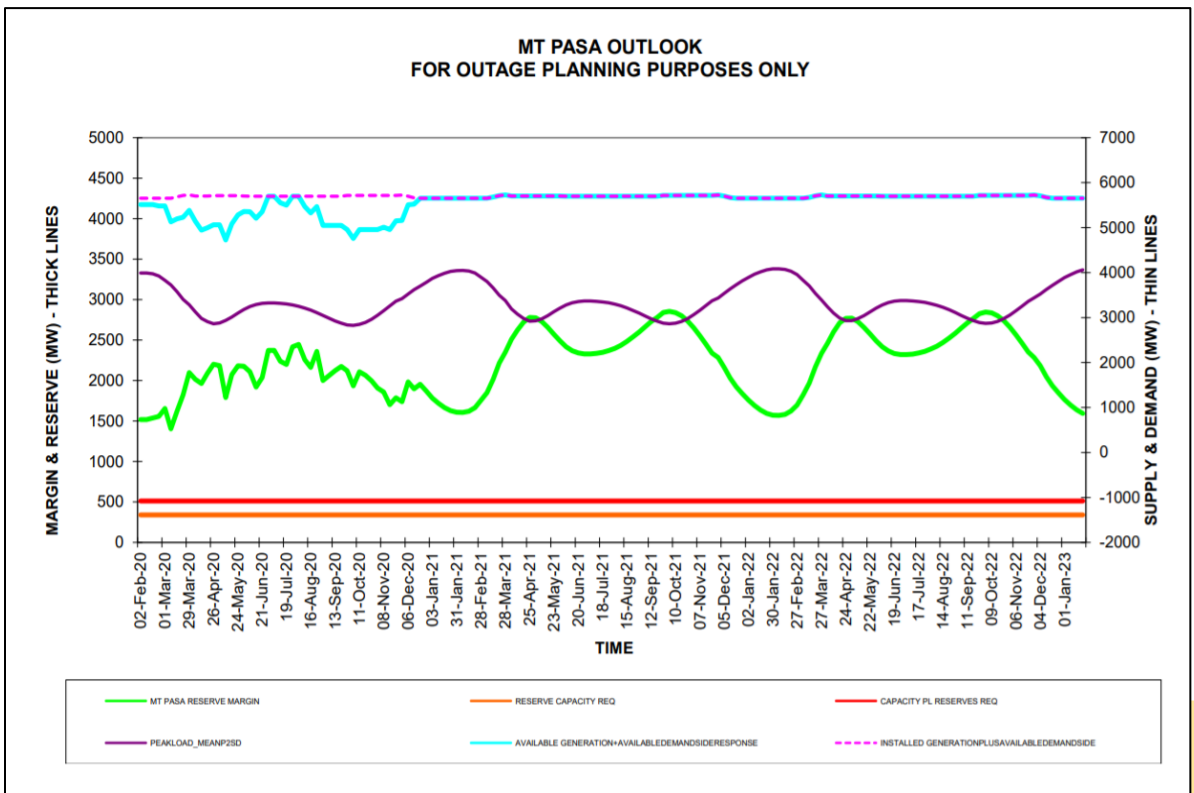


Price Direction &
Degree of Influence



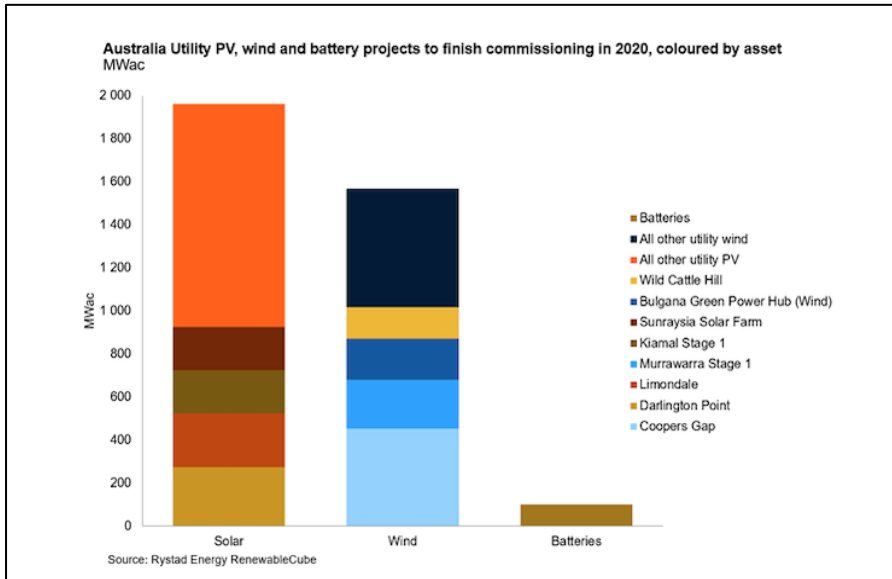
Electricity Generation Dynamics

The below visual represents the contribution of generation types to the NEM. Furthermore, the visual illustrates the proposed, committed or withdrawing generation projects.



The above visual demonstrates that there is ample generation available across National Electricity Market

renewables

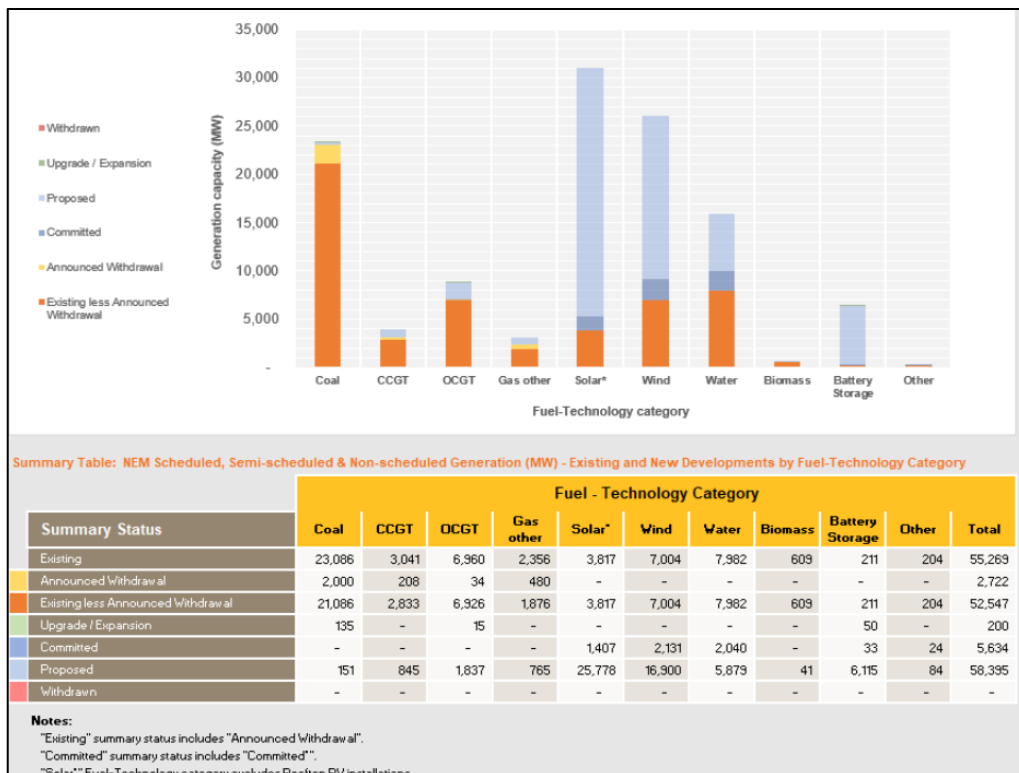


As outlined in market drivers’ section, considerable amounts of renewable energy projects were announced last year and were meant to come online later this year or early next year. These announcements had a downward price impact at the back of success achieved with deployed projects. Post pandemic, there may be delays to commissioning these projects depending on funding issues and the market may start experiencing higher prices.

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Electricity Generation Dynamics

The below image sourced from Australian Energy Market Operator- Generation Information, demonstrates the state of generation in the energy market and highlights the projects that are currently generating electricity, under construction or planned. When compared to the generation mix of planned projects from the last quarters report, one can see the significant increase in solar generation, wind generation and battery storage proposed projects.



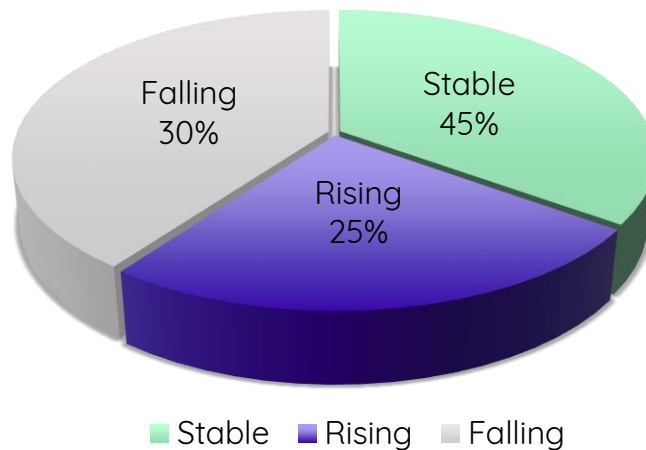
Overall, the momentum of renewable project generation has continued into this quarter, which will more than replace retiring coal powered generation in the market. This encourages the expectation that there will be price relief in the long term, which is likely to make longer term contracts very appealing to buyers.



Electricity Price Trajectory Outlook

Based on the recently observed developments in key electricity price drivers, the below charts reflect our three-month view on forward prices shows the probability of prices increasing is lesser than that of them remaining stable

Price Outlook 3-Month View

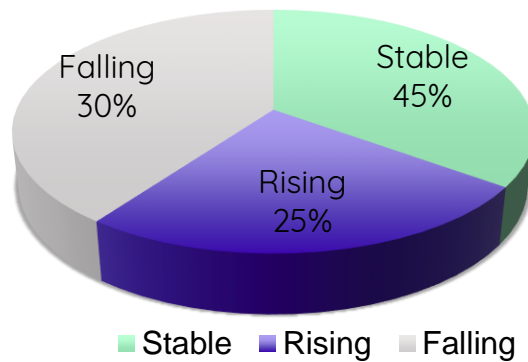


This chart reflects the probability of prices increasing is lesser than that of them to remain stable

Electricity Price Trajectory Outlook

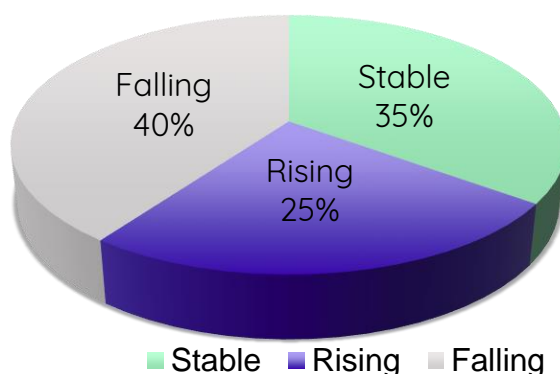
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Price Outlook 3-Month View



Based on the recently observed developments in key electricity price drivers, the below charts reflect our three-month view on forward prices shows the probability of prices increasing is lesser than that of them remaining stable

Price Outlook 6-Month View



Recent developments in international gas markets

The implementation of nationwide lockdowns in several European countries resulted in a sharp drop in natural gas consumption, falling by 11% due to lower demand from the industrial and power generation sectors. European gas markets are facing a perfect storm with consumption declining and reduction of gas-fired power generation.

The outbreak of Covid-19 led to the imposition of lockdown measures in most US states. The substantial impact of lockdowns on economic activity, natural gas demand remains relatively resilient. Consumption in the industrial sector declined by 3.6% and this decline was offset by the power generation sector which was up by 3.4% over the same period.

Key Markets
Impacted



Price Direction &
Degree of Influence



Current domestic supply developments

COVID-19 is causing disruptions to the global Liquid Natural Gas (LNG) market which have the potential to impact the supply and demand balance across eastern Australia. There has been a substantial drop in international LNG spot prices and there may be impacts due to oil-linked LNG contracts and further reductions in international LNG demand.

The Victorian gas supply forecasts are becoming increasingly uncertain. This uncertainty is due to fluctuating gas prices, uncertainties around renewable energy output, coal generation outages, and the timing of proposed investments in new generation and electricity transmission could all materially impact GPG.

Low international prices, declining east coast demand and new gas production projects coming online is driving a decline in wholesale gas prices down from around \$12/GJ in early 2017 to below \$5/GJ in Q1 and Q2 2020.

Western Australia has an established and reliable LNG export industry. WA currently has five operating LNG export projects: The North West Shelf, Pluto, Gorgon, Wheatstone and Prelude. The State's total LNG export capacity is 50 million tons a year. These projects are expected to provide security of supply and increase production in future.

Australia's east coast and south-east coast are adequately supplied until the end of 2023. Gas supply shortfalls could occur from 2024 on peak winter days in the southern states. The supply-demand forecasts could drastically change with any delays to the projects, a further reduction in availability of Australia's coal-fired generation fleet, earlier than forecast depletions of gas fields, long-term changes in industrial activity, changes to the global LNG markets, or the ongoing effects of COVID-19.

Key Markets
Impacted



Price Direction &
Degree of Influence



Domestic natural gas policy developments.

Kwiwana LNG production facility is expected to undergo a major expansion with 40% increase in production capacity. The project was initially scheduled for completion by April 2020, however currently there is uncertainty around completion time frames

Delays in renewable energy projects being commissioned will lead to reliance on gas a backup source for generation. Any significant delays in these projects may lead to short term volatility in gas prices.

Key Markets Impacted



Price Direction & Degree of Influence



Current domestic demand Developments

COVID-19 is causing disruptions to the global LNG market. Depending on the extent and duration of the virus-induced downturn, this may reduce global LNG demand and impact LNG exports from Queensland, as well as reduce domestic demand.

The Queensland producers may then choose to sell additional gas into the domestic market, which would reduce the amount of Victorian gas supplied to New South Wales and South Australia, potentially reducing Victorian production down to minimum contracted levels

Key Markets
Impacted



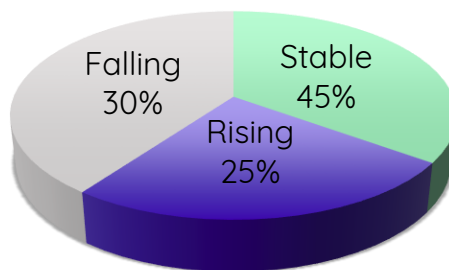
Price Direction &
Degree of Influence



Natural Gas Price Trajectory Outlook

Our three-month view on forward prices shows the probability of prices increasing is lesser than that of them remaining stable

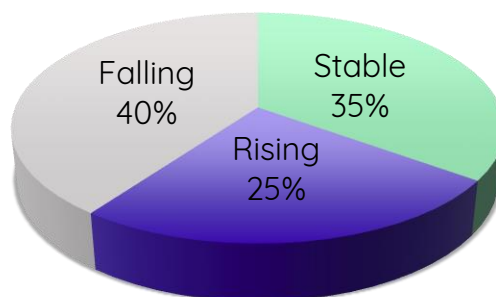
Price Outlook 3-Month View



■ Stable ■ Rising ■ Falling

Our six-month view on forward prices shows the probability of prices decreasing is higher

Price Outlook 6-Month View

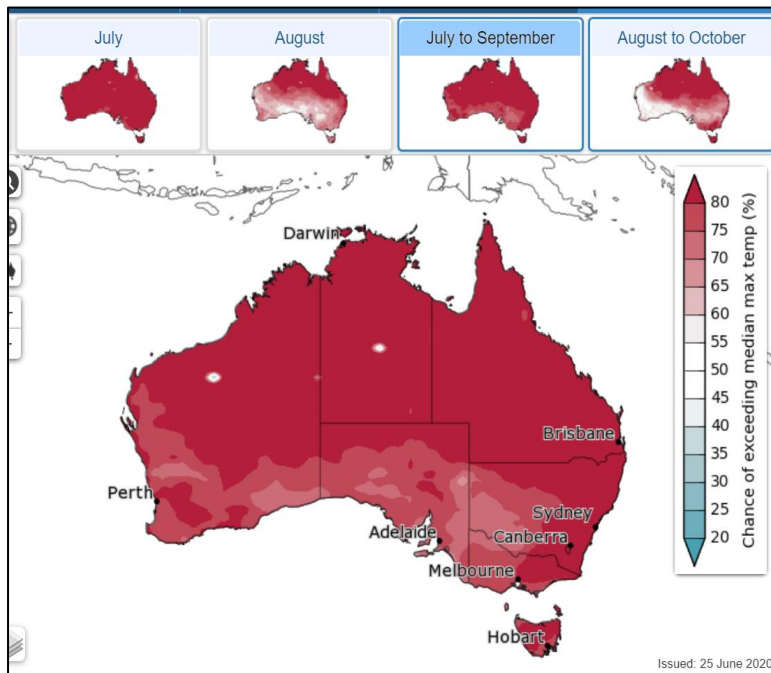


■ Stable ■ Rising ■ Falling

temperature

Temperature

Weather outlooks can be a key contributor to trading outlooks for electricity futures. The propensity for more frequent extreme weather events and poor water availability can result in heightened risk profiles (and hence higher prices) being attributed to likely future electricity and natural gas pricing.

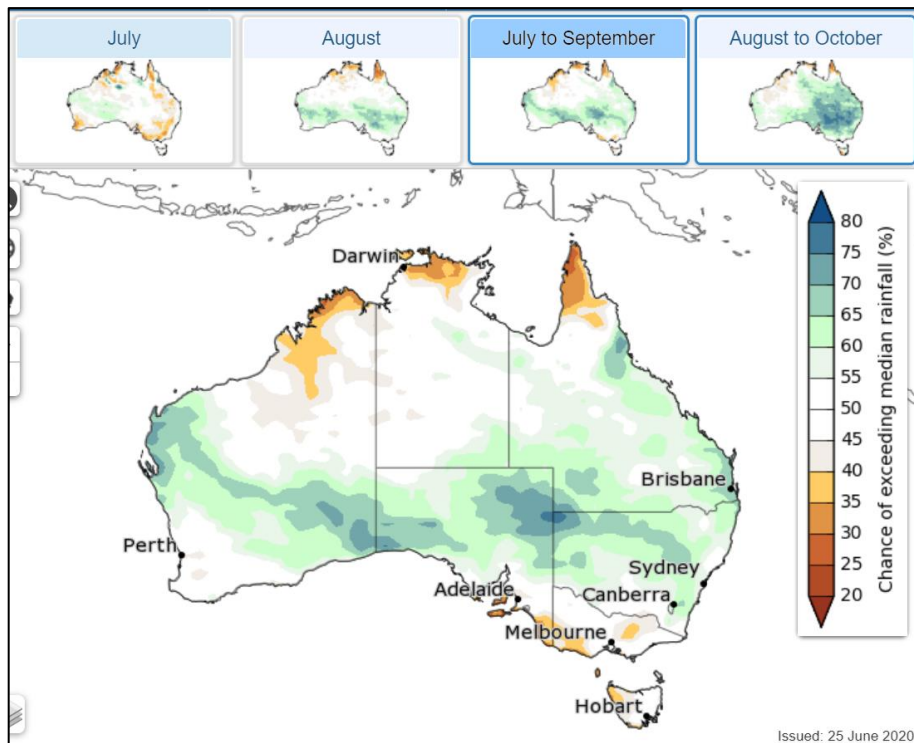


The above image sourced from Bureau of Meteorology Climate outlooks, Observed: 25th June 2020 represents that most of the country is likely to experience more than the median maximum temperature over the next quarter. Gas consumption expectations may be much lower in this quarter given the higher temperatures. This may lead to some downward price pressure on shorter-term gas futures.

Rainfall predictions

The Bureau of Meteorology forecasts for the forward quarter are:

- Winter (June to August) is likely to be wetter than average across most of Australia.
- Chances of wetter than average winters are slightly lower along the NSW and Victorian east coasts, parts of the tropical north, and for most of Tasmania. In these areas, there are roughly equal chances of being wetter or drier than average
- Winter days are likely to be warmer than average across northern and eastern Australia as well as Tasmania, with much of the southern mainland likely to see cooler days. Winter nights are very likely to be warmer than average nationwide.
- Storms potentially impacting system reliability



From the above image, sourced from the Bureau of Meteorology Climate outlooks, observed: 25th June 2020, we can see that the eastern states, especially in the north are less likely to experience median rainfall. This could lead to very low impact issues with generation due to the availability of water. Especially in Tasmania, a median rainfall would mean flat levels of supply for the time of year, impacting minimally on prices.

Current Electricity Price Trends

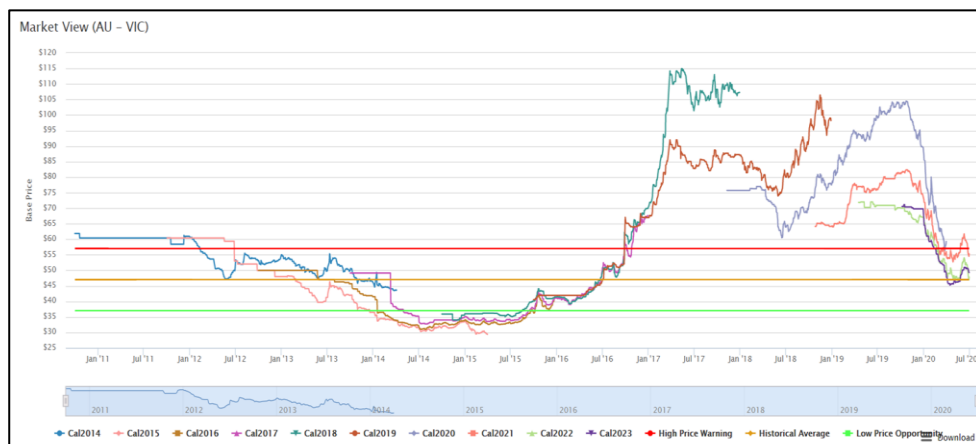
Bid's automated market price triggers analytics in the following charts present the historical context of recent exchange traded wholesale prices observed in Victoria, Queensland, New South Wales and South Australia against 3 key price triggers:

1. High price warning (red) – prices trending at high prices relative to historical averages.
2. Historical average (amber) – the average of traded prices
3. Low price opportunity (green) – optimal pricing relative to historical averages.

Energy price volatility has crept back into the electricity futures markets after a short period of relative stability. Increased volatility, overreaction to small news events and the lack of any clear up, the down or sideways trend reflects an uncertain and jittery market. Until some reliable information about the short to medium term recovery from COVID-19 emerges, these market mood swings are likely to continue. Overall, the outlook for Calendar 2021 and future contracts have indicated a downward trend based on current demand and supply projections.

Victoria

Based on current market Dynamics, Victoria forward market trends represents a considerable discounts on the historical prices. Calendar year 2021 contracts are currently trading at ~ \$55/MWh . Calendar year 2022 contracts are trading at ~ \$48/MWh. Futures market is trading at a discount and this may be a good time to consider locking in for a longer-term contract as there are uncertainties associated with prices over the next couple of years.

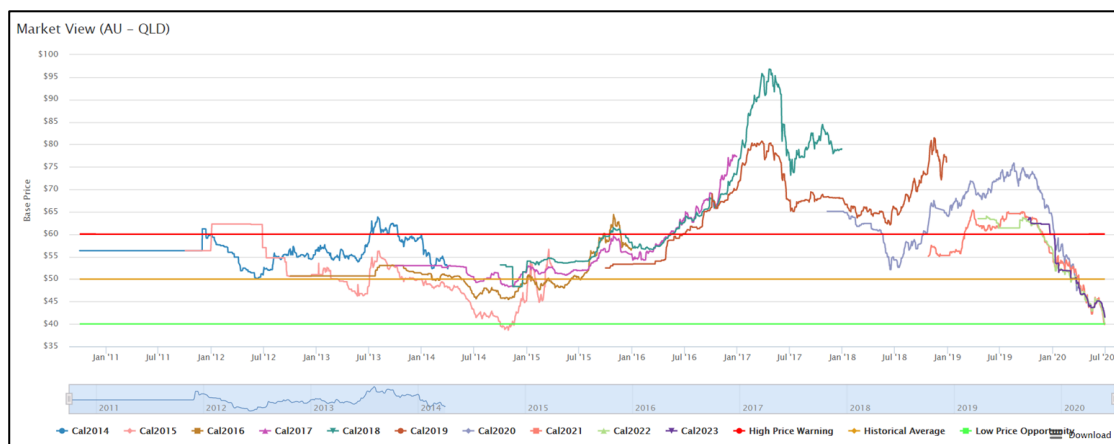


Source: ASX 02/07/2020

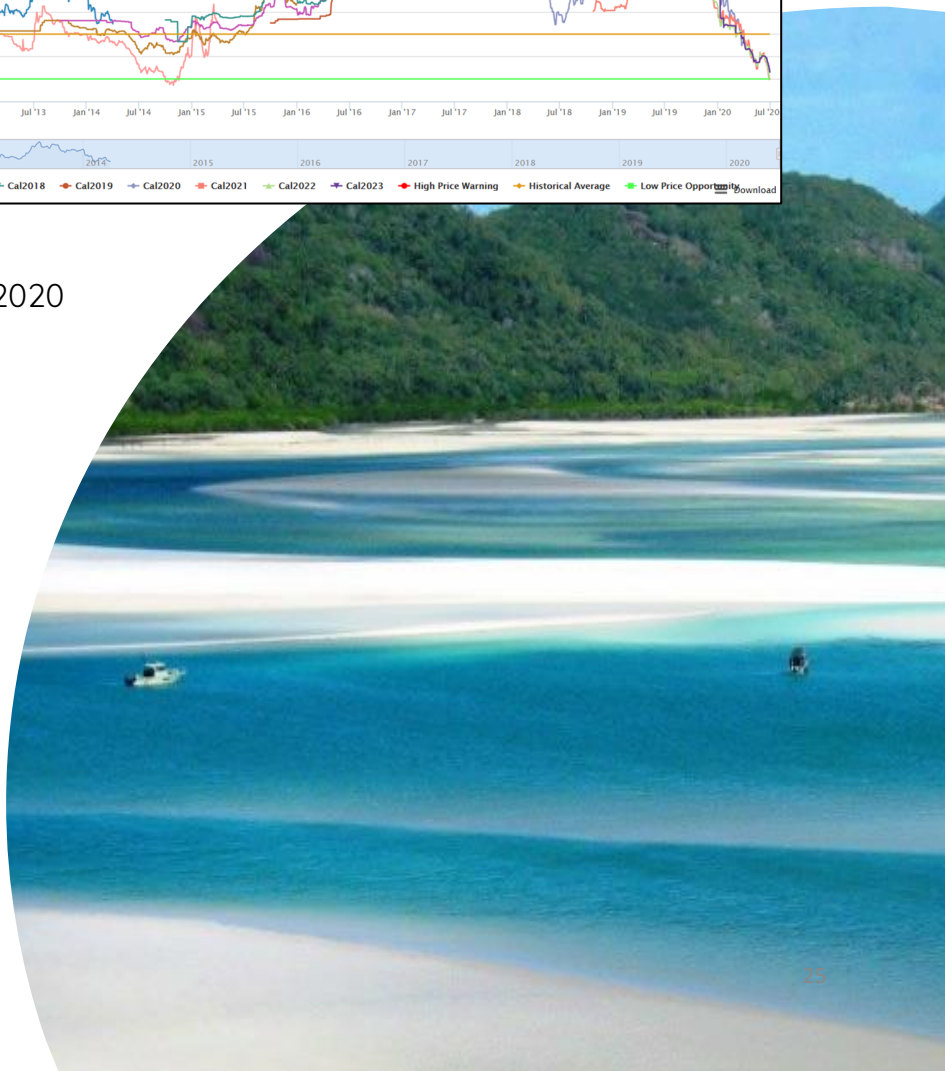
Queensland

Queensland forward market trends have been less volatile than the other states. Based on the current dynamics, it can be observed that there has been a downward price trend in coming months.

Calendar 2021 contracts are trading at approximately ~\$40/MWh. Calendar 2022 contract prices are trading at around the same price. There isn't much difference between the two-year prices, however given the low prices a 2-year contract term may result in an attractive offer.



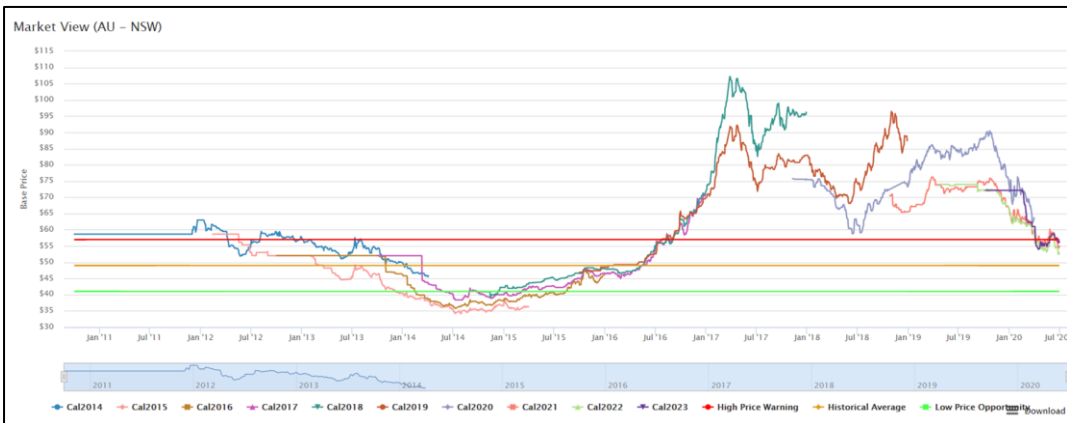
Source: ASX 02/07/2020



New South Wales

Based on current market Dynamics, NSW forward market trends represents an increased energy price volatility with swings of around 7.5% as the market reacts to the easing lockdown and unplanned outages.

Calendar 2021 futures in the NSW market are currently trading at around ~\$55/MWh. Calendar 2022 futures are currently trading at ~\$53/MWh. This difference is smaller as compared to Victoria but still a considerable expectation of long-term price relief.

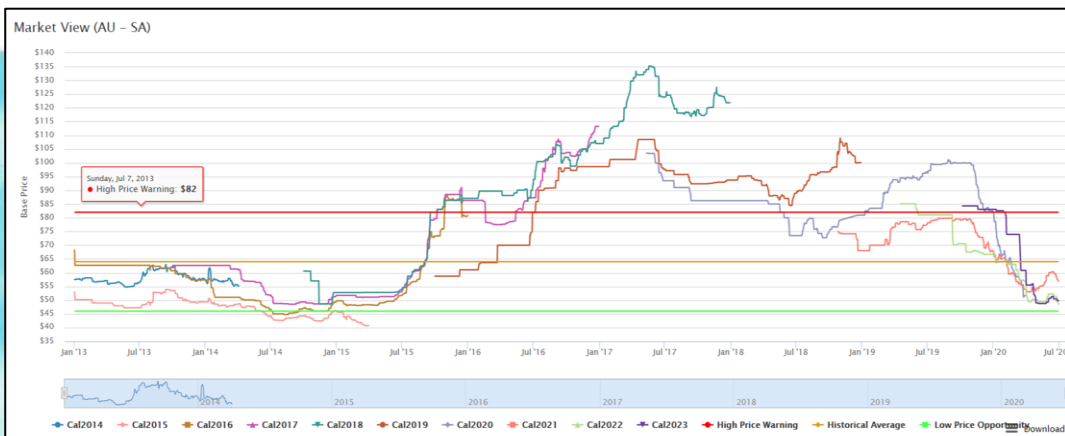


Source: ASX 02/07/2020

South Australia

South Australian forward market trends have witnessed a considerable drop in prices. Calendar year 2021 contracts are currently trading at ~ \$57/MWh . Calendar year 2022 contracts are trading at ~ \$48/MWh. All periods are still trading well below historic prices and based on the current prices ,it may be good time to consider for a longer-term contract as there are uncertainties associated with prices over the next couple of years for futures contract prices.

Disclaimer: Calendar year wholesale futures in traded markets have been used in the following charts as a proxy for broader market trends in other electricity derivatives. B.id recommends a thorough consideration of each organization’s unique contracting circumstances within the context of broader market trends.

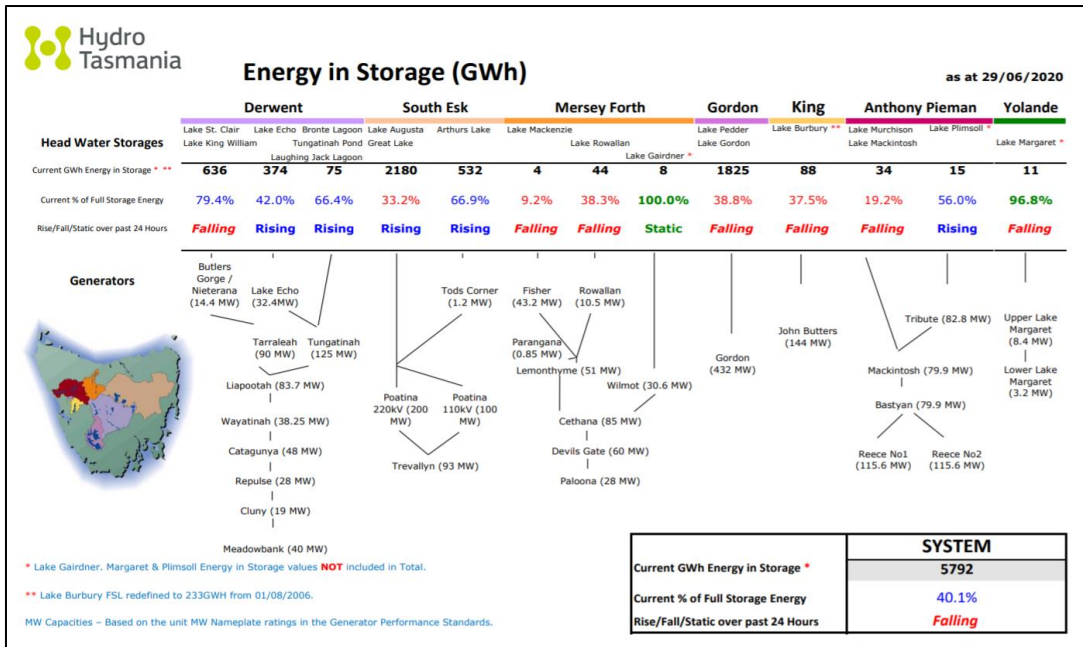


Source: ASX 02/07/2020



Tasmania

As there are no fluid exchange traded markets for Tasmanian electricity. Developments in the Victorian market as well as water storage levels in Tasmania are key points of reference for the likely direction of Tasmanian pricing. Dry conditions continued to impact hydro generation across the NEM, current water storage levels for key hydro generation sources have dropped with storage levels recorded as 5,792 GWh.



Source: Hydro Tasmania Energy in Storage Report as at 29/06/2020

Another quarter of decreased water storage can imply lowered energy storage and generation levels for Tasmanian hydro sources in the short term. This along with the previously seen likelihood of median rainfall expectation may lead to less storage in the current and near future. This may lead to increases to prices in the short-term, however better rainfall or a change in season may increase storage capacity and bring relief to pricing in Tasmania later in the year.

Western Australia

In Western Australia, most wholesale agreements are directly between a generator and a third-party retailer or the retailer is a ‘gentailer’ and has its own generation assets. This means there is less wholesale price transparency than the National Electricity Market which, unlike Western Australia, has liquid and transparent exchange traded market indices.

The generation infrastructure of Western Australia has continued to undergo rapid changes. AEMO expects the strong growth behind the meter PV capacity to continue. The low cost of renewables may trigger considerable investment in this space allowing a reliable back up generation in the market continuing the stability in prices witnessed over the last couple of years. In Western Australia, a record minimum demand was set for the second consecutive quarter. Rooftop PV generation accounted for 44% of the total underlying demand at the time.

Key Publications leveraged throughout this report are:

<https://reneweconomy.com.au/>

<https://arena.gov.au/>

<https://www.energylivenews.com/2020/02/25/australian-power-prices-to-fall-by-7-as-a-result-of-renewable-growth/>

<https://aemo.com.au/en>

<https://www.afr.com/markets>

<https://www.pv-magazine-australia.com/>

https://ssroc.nsw.gov.au/wp-content/uploads/2020/07/010720_Gas-Contract-Media-Release_FINAL11-1.pdf

<https://www.asxenergy.com.au/>

<https://www.aemc.gov.au/>

<https://www.hydroreview.com/2017/11/22/genex-announces-another-a-5-million-in-funding-for-250-mw-kidston-pumped-storage-hydro-project/>

<https://www.abc.net.au/news/2020-04-09/nt-scraps-one-to-one-solar-power-feed-in-tariff-renewables/11928988>

Conclusions & Key Observations

The Covid-19 pandemic has resulted in a continuation of downward trend in prices mainly due to the shift in operational demand. On the supply side, while current levels can be termed adequate, there are risks associated with delays in new renewable energy projects coming online leading to volatility in market prices.

During Q2 2020, Wholesale electricity prices across the National Electricity Market (NEM) have fallen due to lower gas and coal prices, adequate renewable supply, and reduced demand.

Considerable amounts of renewable energy projects announced in the last year were meant to come online later this year or early next year. Currency fluctuations among other factors are expected to have a considerable impact on mid-tier renewable energy projects scheduled to go live in the near future due to increased supply chain costs. For large scale projects, the impact may mainly be on the margins and not have an overall impact on project delivery. As such while the outlook for prices is a downward trend, delays with some of these projects may lead to volatility in traded prices.

Wholesale Gas prices continue a downward trend due to the plunge in demand and more gas being offered at low prices into the markets. The pandemic has had a huge impact on Australia as a whole and low demand led wholesale spot gas prices in the first and second quarters of 2020 to settle at their lowest quarterly levels in four years. While the suppliers would no longer need to reserve gas for the local market, low overseas LNG prices are still expected to create a favorable environment for these suppliers to sell into the local market, thus maintain stability in prices. Based on the price patterns observed over the last quarters, future Gas market prices are expected to continue a downward trend.

From a contracting point of view, 2-year contracts may be most appealing for buyers who are attempting to achieve a competitive cost outcome when compared to previous years and in addition to limiting exposure to any price volatility over the next 12 to 15 months.

The Covid-19 pandemic has resulted in a continuation of downward trend in prices mainly due to the shift in operational demand.



Want to automate manual processes, improve your data visibility, integrity and control?

Bid's cloud-based Utility Bill Management platform has been designed to process, validate and store large volumes of energy data. This capability along with market tracking modules, allows Bid to achieve competitive outcomes in the market with greater speed and accuracy.

Utility Bill Management can simplify the complex energy spend management process for small to large multisite businesses by automating manual processes and providing complete control over the full energy spend lifecycle.

Utility Bill Management - features and benefits



Completely automate slow, resource intensive utility management, bill processing to payment workflows.



Built-in utility data completeness checks, quality assurance, and invoice control measures.



Automatic set and forget super-efficient millisecond invoice collection directly from the retailer into the platform.



Easy immediately accessible client portal with reporting history and audit grade data credentials.



Comprehensive accruals & budgeting automation to drive accuracy and better planning.



Automated tariff reviews and analytics so you will regularly be presented with opportunities to save.



A fully digitized procurement platform, where no alternatives come close to delivering the same savings.



Proactive data validation via instant parsing, validation, and storage, resulting in trustworthy data.

Why Bid?

Robotic Process Automation technology enables best practice Energy Management, our platform can digitize all manual efforts previously required using RPA technology. Our Utility Bill Management is already being leveraged by over 100 market-leading brands across Australia, the US, and the UK.

We are already processing more than 440 thousand bills annually.

Being the only known Utility Bill Management solution that leverages RPA, our platform delivers efficiencies and savings that competitors (relying on manual/semi-manual processes) can't match. This means we are uniquely positioned to deliver greater efficiencies, reduce more errors and provide real-time insights, increased speed and control.

A trusted innovator in Robotic Process Automation, commercialized in 2013, we have transformed the world of bill management with our robotic workforce, starting with just a handful of sites, now managing more than 130,000 meters over 4 countries and over \$1bn of utility spend alone under management.

[Read more here](#)

[OR view our Utility Bill Management product demonstration](#)