

Risks associated with new climate policies: AEMC

Existing market rules and regulations are generally robust and capable of handling the stresses likely to be caused by the Australian Government's Carbon Pollution Reduction Scheme and expanded Renewable Energy Target, according to the Australian Energy Market Commission's First Interim Report on its Review of Energy Market Frameworks in Light of Climate Change Policies.

AEMC Chair John Tamblyn says competitive energy markets continue to provide the most effective means of responding to changing economic and policy circumstances – as long as they are supported by a strong framework of rules and regulations.

"Our First Interim Report has concluded that a number of issues raised by our initial scoping paper are not material to the ongoing ability of energy markets to deliver efficient outcomes for consumers in the short and long term," says Dr Tamblyn.

"However, it identifies several areas of risk where changes to market frameworks may be required to ensure the ongoing efficiency, reliability and security of energy supplies after the CPRS and RET are introduced," he adds.

Tamblyn says the next stage of the Review will assess public submissions on the implications of these issues and make recommendations in June 2009 on potential mitigation measures for the issues that have been identified.

"In particular, we found that the proposed CPRS is likely to create risks in relation to the regulation of energy retailing," he says.

The Report identifies that the CPRS introduces a new, and potentially uncertain, cost into the supply chain for wholesale electricity. In addition, higher wholesale costs also mean higher prudential costs for retailers.

The AEMC does not consider that the current retail price regulation arrangements are sufficiently flexible to be able to cope with these potentially large and rapid changes in retailer costs, according to the Report.

"Our Report also identifies the possibility of a reserve shortfall in the short term due to the lead time required to build new generation capacity after a period of policy uncertainty," he warns.

It also concludes that there may be a need to re-examine the current 'tool kit' available to the system operator to deal with any such capacity shortfall.

"We also believe that the expanded national RET is likely to place substantial stresses on the current market arrangements for new generation connection to transmission networks, and that the RET may potentially lead to additional network congestion on electricity transmission networks," Tamblyn says.

Submissions on the AEMC's First Interim Report are due 20 February 2009 and the AEMC will present its final advice to the Ministerial Council on Energy in September 2009.

This week's volume-weighted electricity price (\$/MWh)

NSW:	\$23.91
Vic:	\$18.87
Qld:	\$27.19
SA:	\$19.87
Tas:	\$29.71

RET Scheme Exposure Draft Legislation

Exposure draft legislation on the design of the expanded national Renewable Energy Target scheme has been released for public comment. See <http://www.climatechange.gov.au/renewabletarget/consultation/index.html> for further information. Inquiries about the draft legislation may be directed to 02 6275 9704.

Interested stakeholders are invited to provide comments on the exposure draft legislation **by 13 February 2009**. Legislation to implement the expanded national Renewable Energy Target scheme will be in place by mid-2009.

In addition, the COAG Working Group on Climate Change and Water invites interested stakeholders to comment on the treatment of electricity-intensive, trade-exposed industries under the expanded national Renewable Energy Target scheme. Submissions should be provided **by 13 February 2009**.

IPART NSW Climate Change Mitigation Measures Review

The Independent Pricing and Regulatory Tribunal is assisting the New South Wales Government with a review of the complementarity of the State's current climate change mitigation policies with the proposed national Carbon Pollution Reduction Scheme. As part of the review, IPART has released an Issues Paper and invites submissions from interested parties. The Issues Paper and information about lodging submissions is available at www.ipart.nsw.gov.au. Inquiries should be directed to Angela Woo on 02 9290 8428 or climatechange@ipart.nsw.gov.au.

Submissions may be sent via email to climatechange@ipart.nsw.gov.au and should be made **by 13 February 2009**.

AEMC Review of Energy Market Frameworks in Light of Climate Change Policies

The AEMC has released its First Interim Report of its Review of Energy Market Frameworks in light of Climate Change Policies. The Review is to determine whether the existing energy market frameworks for the electricity and gas markets require amendment to accommodate the introduction of the Carbon Pollution Reduction Scheme and the expanded Renewable Energy Target. For further information contact AEMC Chair Dr John Tamberlyn on 02 8296 7800 or AEMC Communications Manager Prue Anderson on 02 8296 7800. The Report can be reviewed at <http://www.aemc.gov.au/media.php?article=1>.

Submissions on the First Interim Report are due **by 20 February 2009**.

AEMC Total Factor Productivity Review

The Australian Energy Market Commission will hold a public forum to discuss the Framework and Issues Paper for a Review into the use of Total Factor Productivity for the determination of prices and revenues on Wednesday 11 February 2009. The forum will be held at the Melbourne Airport Hilton from 1 pm to 5 pm. Parties interested in attending are asked to register via email registration@aemc.gov.au by 1 February 2009. Submissions to the Issues Paper are due **by 27 February 2009**.

The Framework and Issues Paper and other information relevant to this Review are available from the Commission's website <http://www.aemc.gov.au>. For further information, please contact Meredith Mayes on 02 8296 7800.

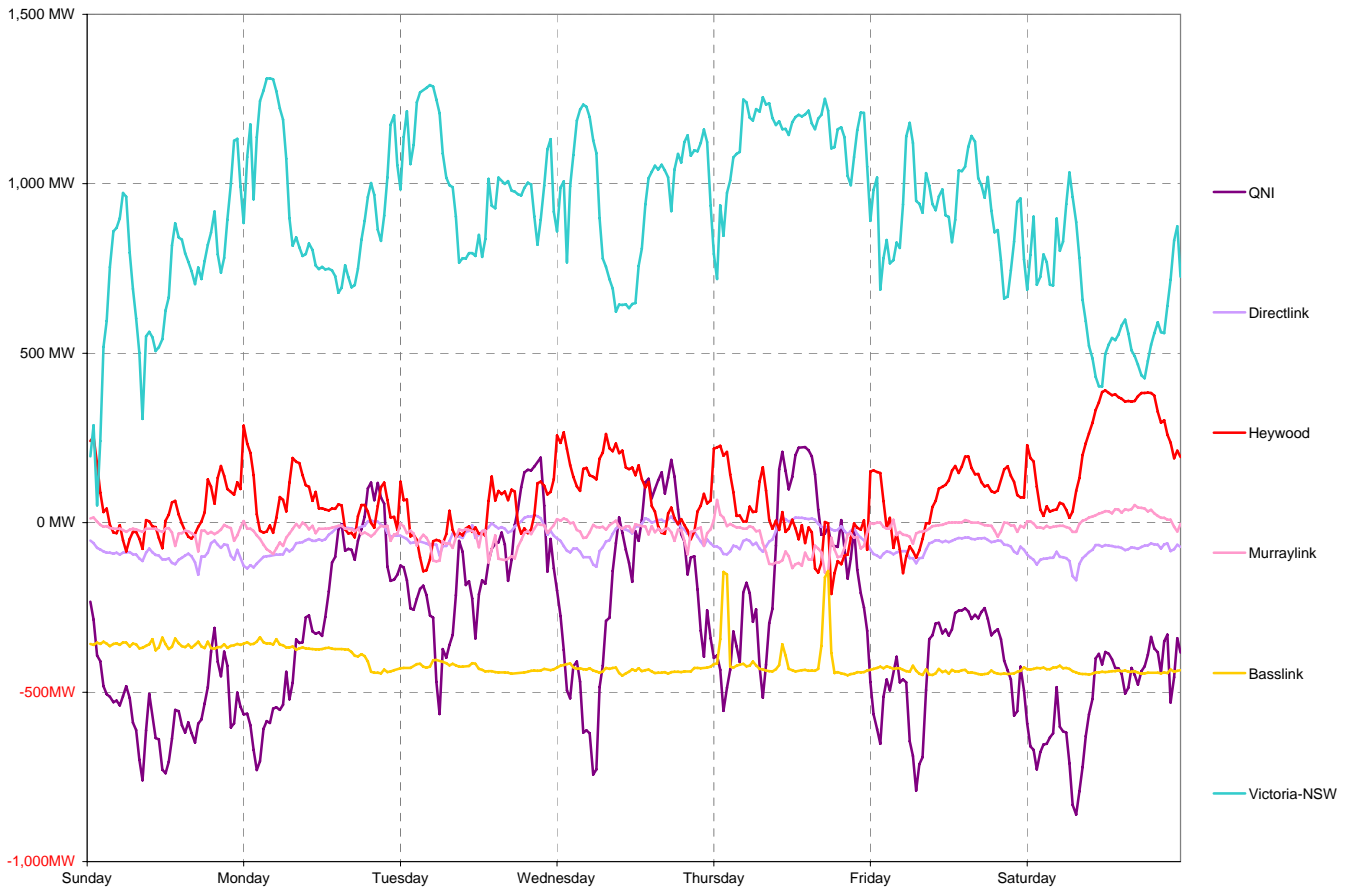
National Electricity Market Report

Week 1 Ending Saturday 03-Jan-09

Daily Inter-Regional Energy Flow

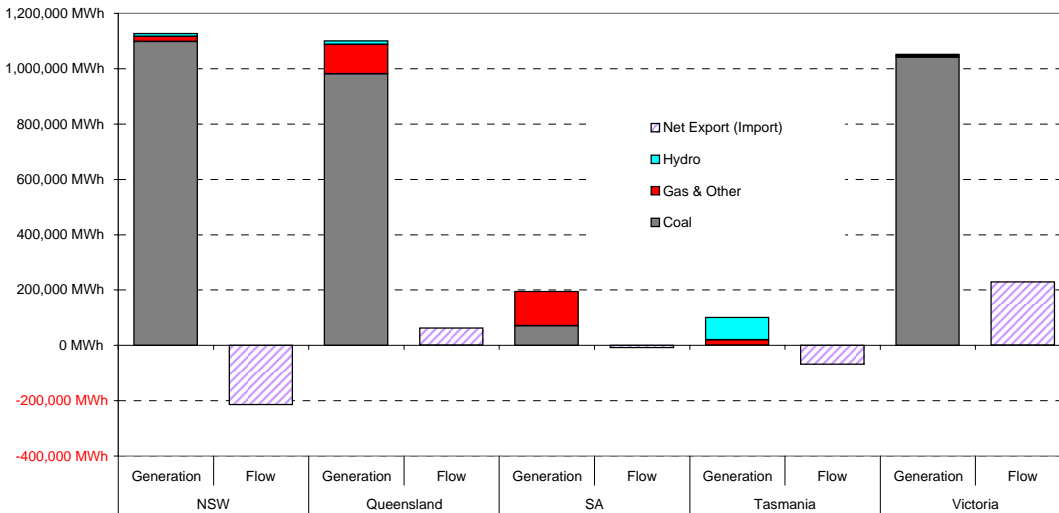
	Daily Net Exports (or Imports)							Weekly Total
	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	
For the Current Week								
NSW	-32,264	-30,220	-28,111	-28,722	-31,231	-33,964	-30,149	-214,659
Queensland	15,171	7,696	4,004	5,725	3,987	11,862	14,588	63,032
South Australia	-374	-639	905	-2,199	1,402	-1,442	-6,054	-8,401
Tasmania	-8,658	-9,212	-10,303	-10,419	-9,670	-10,521	-10,510	-69,292
Victoria	26,125	32,375	33,505	35,615	35,512	34,065	32,125	229,320
MWh Change from Same Week Last Year								
NSW	-23,296	-18,769	-19,141	1,205	-10,964	-22,808	-33,955	-127,727
Queensland	-4,066	-16,466	-19,107	-16,568	-17,128	-2,432	3,748	-72,019
South Australia	7,028	6,273	9,721	-1,831	-1,029	2,838	-3,573	19,427
Tasmania	-4,152	-7,065	-10,303	-10,419	-9,670	-10,521	-10,510	-62,639
Victoria	18,903	36,229	32,534	26,727	40,306	43,764	42,214	240,676
For the Same Week Last Year								
NSW	-8,969	-11,451	-8,970	-29,927	-20,267	-11,156	3,806	-86,933
Queensland	19,236	24,162	23,111	22,293	21,115	14,294	10,840	135,050
South Australia	-7,401	-6,912	-8,817	-368	2,430	-4,280	-2,481	-27,828
Tasmania	-4,506	-2,147	0	0	0	0	0	-6,653
Victoria	7,222	-3,854	971	8,888	-4,794	-9,700	-10,089	-11,356

Interconnector energy flow throughout the week

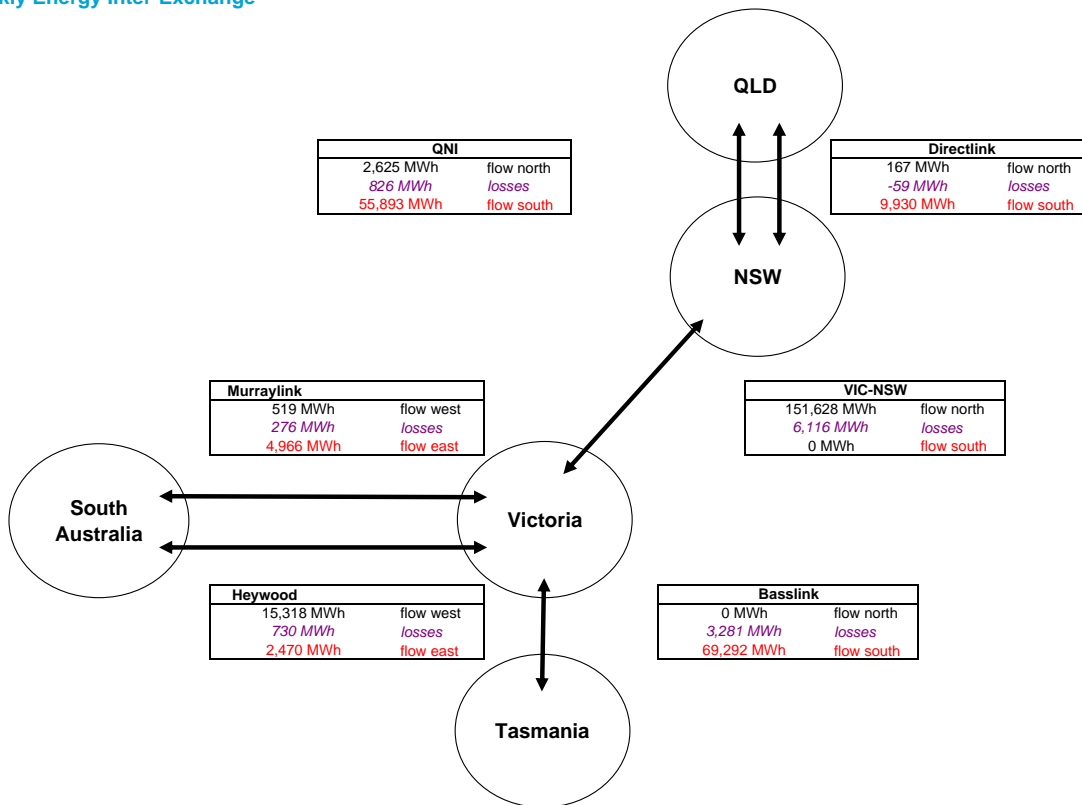


Generation by Fuel Type

	All data in this table is shown in MWh for the week											
	NSW		Queensland		SA		Tasmania		Victoria		Whole of NEM	
	Generation	Flow	Generation	Flow	Generation	Flow	Generation	Flow	Generation	Flow	Generation	Flow
Coal	1,098,146		981,637		70,947		0		1,041,852		3,192,580	
Gas & Other	18,756		106,464		124,065		19,995		3,885		273,164	
Hydro	9,986		12,363		0		80,815		6,530		109,693	
Pump Storage	-15,326		-92		0		0		0		-15,418	
Total Generation	1,111,561		1,100,372		195,012		100,809		1,052,266		3,560,018	
Total Exports		2,792		65,823		7,436		0		236,756		
Total Imports		217,451		2,792		15,837		69,292		7,436		
Net Export (Import)		-214,659		63,032		-8,401		-69,292		229,320		
Net Consumption	1,326,220		1,037,340		203,413		170,101		822,946			

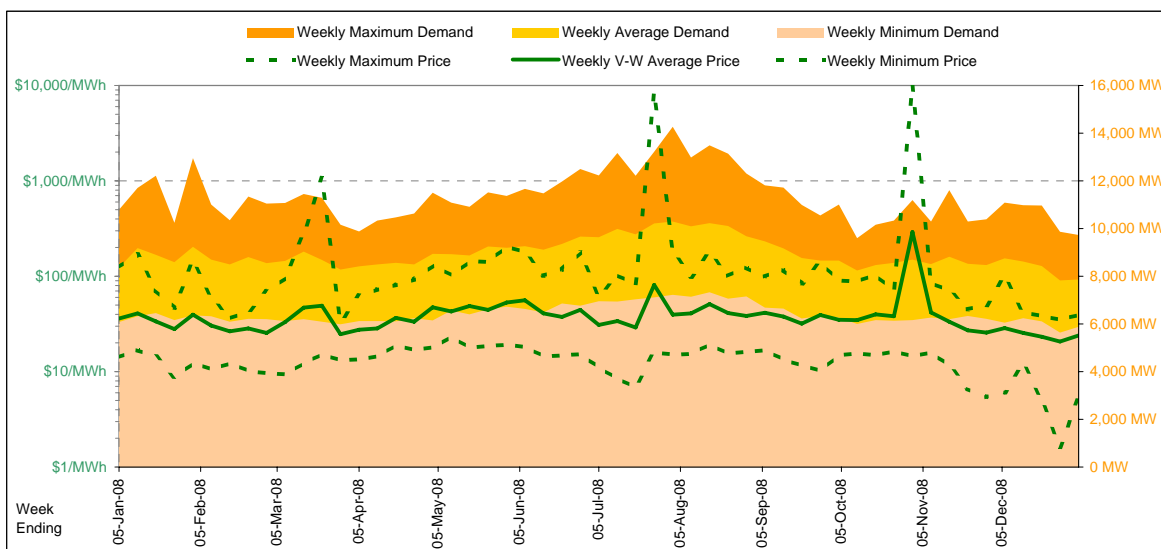


Weekly Energy Inter-Exchange



Current Year

		Week 1 Ending Saturday		52-weeks ending Sat		Date Occurred
		3-Jan-09	% change	5-Jan-08	3-Jan-09	
Energy (MWh)	Total	1,322,078	-6%	1,405,592	78,315,871	
	Maximum	9,734	-10%	10,791	14,274	28-Aug-08
	Average	7,870	-6%	8,367	8,965	
Trading Demand (MW)	Maximum	5,883	-3%	6,079	5,632	26-Dec-08
	Minimum					
Regional Load Factor (%)		81%		78%	63%	
Trading Price (\$/MWh)	Maximum	39.28	-68%	123.98	10000.00	
	Volume-Weighted Ave	23.91	-34%	35.97	42.03	
	Time-Weighted Ave	23.12	-33%	34.25	39.02	
	Minimum	5.30	-62%	14.12	1.61	
Temperature °C (Sydney)	Maximum	34.7	29%	27.0	35.0	
	Minimum	17.0	-11%	19.1	5.3	

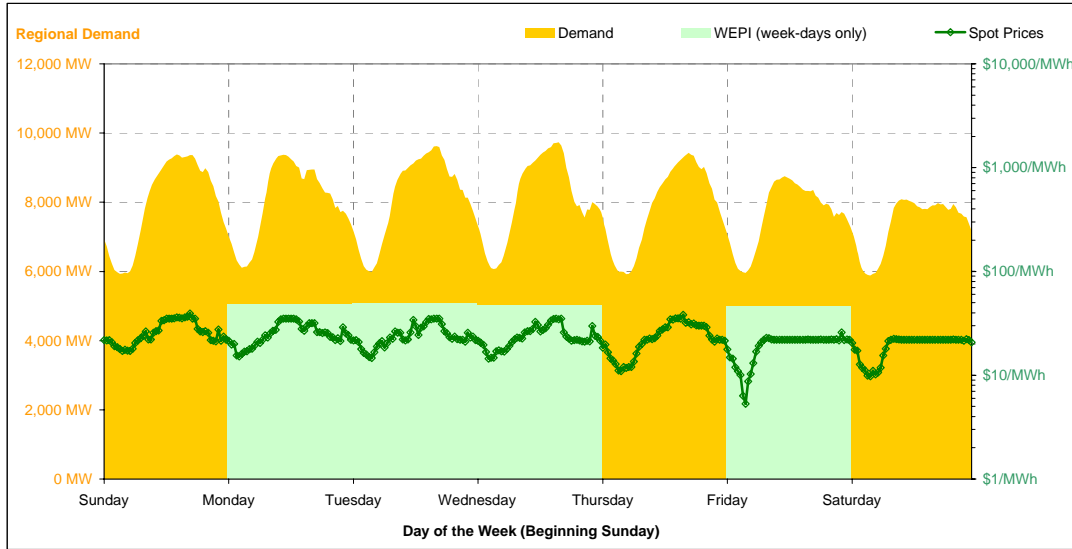


Note that prices below \$1/MWh have been reset to \$1/MWh for the purposes of this display

Current Week

All Data in this table is shown in MWh								
	Weekly Total	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Total Production by Generation Company								
Babcock & Brown Power	24,358	3,480	3,480	3,480	3,480	3,480	3,478	3,480
Delta Electricity	450,457	65,821	65,638	66,605	64,517	62,734	62,667	62,476
Eraring Energy	259,670	40,667	42,091	42,899	41,185	32,733	31,960	28,137
Macquarie Generation	365,208	51,201	49,681	54,052	55,053	56,587	47,966	50,669
Marubeni	18,756	1,920	3,253	3,248	3,249	1,920	3,247	1,920
Snowy Hydro (NSW)	8,439	379	2,436	1,158	2,241	566	1,300	360
TRUenergy	0	0	0	0	0	0	0	0
Origin Energy	0	0	0	0	0	0	0	0
Other NSW Plants	0	0	0	0	0	0	0	0
Total internal production	1,126,887	163,467	166,578	171,441	169,724	158,020	150,617	147,042
(Load at Pumped Storage)	-15,326	-3,810	-3,765	-3,455	-3,610	0	-164	-523
Net internal production	1,111,561	159,657	162,813	167,986	166,114	158,020	150,453	146,519
Percentage each company's production represents of the total internal production								
Babcock & Brown Power	2.2%	2.1%	2.1%	2.0%	2.1%	2.2%	2.3%	2.4%
Delta Electricity	40.0%	40.3%	39.4%	38.8%	39.7%	38.0%	41.6%	42.5%
Eraring Energy	23.0%	24.9%	25.3%	25.0%	24.3%	20.7%	21.2%	19.1%
Macquarie Generation	32.4%	31.3%	29.8%	31.5%	32.4%	35.8%	31.8%	34.5%
Marubeni	1.7%	1.2%	2.0%	1.9%	1.9%	1.2%	2.2%	1.3%
Snowy Hydro (NSW)	0.7%	0.2%	1.5%	0.7%	1.3%	0.4%	0.9%	0.2%
TRUenergy	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Origin Energy	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other NSW Plants	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Percentage	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Current Week (continued)



	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
For the Current Week							
Total Energy (MWh)	191,513	192,423	195,443	194,167	188,237	183,899	176,398
Trading Demand Target (MW)	Maximum	9,380	9,375	9,623	9,734	9,428	8,083
	Average	7,980	8,018	8,143	8,090	7,843	7,662
	Minimum	5,933	6,109	5,987	6,069	5,917	5,954
Regional Load Factor (%)	85%	86%	85%	83%	83%	88%	91%
Wholesale Electricity Price Index (WEPI)	N/A	48.46	49.07	47.04	N/A	46.27	N/A
	Maximum	39.28	35.00	35.19	35.00	38.21	25.78
	Volume-Weighted Ave	27.07	26.11	24.89	24.43	24.58	19.96
	Time-Weighted Ave	26.17	25.39	24.22	23.69	23.46	19.46
Trading Price (\$/MWh)	Minimum	17.10	15.23	14.67	14.39	10.93	9.77
	Maximum	28.3	24.9	27.6	31.5	34.7	22.7
	Minimum	19.7	20.7	18.2	19.2	18.4	18.8
Temperature °C (Sydney)							
Percentage Change from Same Week Last Year							
Total Energy (MWh)	0%	-4%	3%	-8%	-10%	-11%	-10%
Trading Demand Target (MW)	Maximum	1%	-7%	4%	-10%	-7%	-12%
	Average	0%	-4%	3%	-8%	-10%	-11%
	Minimum	-3%	-2%	-2%	-3%	-9%	-9%
Wholesale Electricity Price Index (WEPI)	N/A	-21%	N/A	-27%	N/A	-24%	N/A
	Maximum	16%	-41%	-17%	-23%	-47%	-82%
	Volume-Weighted Ave	5%	-18%	-6%	-22%	-31%	-60%
	Time-Weighted Ave	4%	-17%	-6%	-20%	-31%	-59%
Trading Price (\$/MWh)	Minimum	12%	-2%	-7%	2%	-45%	-50%
	Maximum	11%	-3%	7%	19%	29%	-11%
	Minimum	3%	5%	-6%	-1%	-12%	-21%
Temperature °C (Sydney)							
For the Same Week Last Year							
Total Energy (MWh)	191,051	200,927	188,887	211,878	209,841	207,270	195,740
Trading Demand Target (MW)	Maximum	9,320	10,055	9,226	10,791	10,098	9,920
	Average	7,960	8,372	7,870	8,828	8,743	8,636
	Minimum	6,090	6,226	6,079	6,230	6,472	6,468
Regional Load Factor (%)	85%	83%	85%	82%	87%	87%	89%
Wholesale Electricity Price Index (WEPI)	N/A	61.04	N/A	64.13	61.97	61.27	N/A
	Maximum	33.74	59.63	42.17	45.55	71.94	98.67
	Volume-Weighted Ave	25.74	32.00	26.49	31.14	35.63	50.57
	Time-Weighted Ave	25.06	30.49	25.80	29.53	34.18	47.70
Trading Price (\$/MWh)	Minimum	15.22	15.51	15.81	14.12	19.97	19.87
	Maximum	25.6	25.6	25.8	26.4	27.0	25.6
	Minimum	19.1	19.7	19.4	19.3	20.9	21.7
Temperature °C (Sydney)							

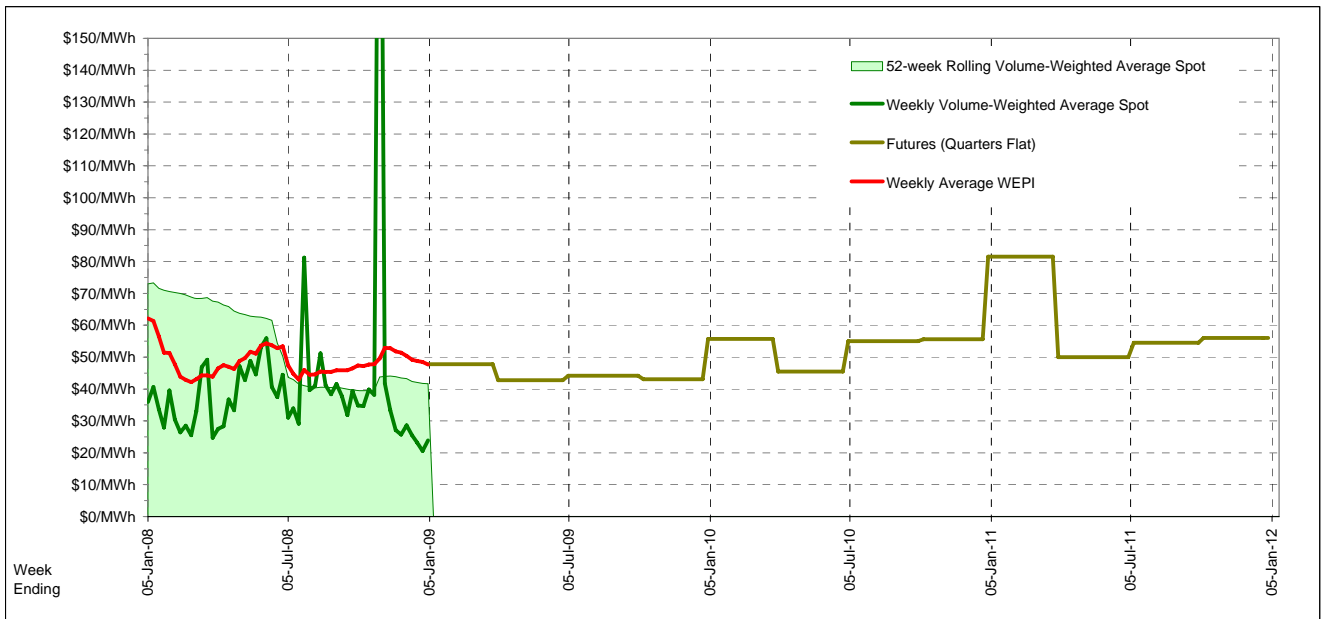
Long-Term Trends

This table contains electricity futures pricing, supplied by d-cyphatrade. All data other than flat and peak quarterly pricing is implied.

Futures settlement prices for flat load (all times)		CalYear	FinYear Ending	Q1	Q2	Q3	Q4
		2009		47.75	42.75	44.20	43.10
		2010	52.97	47.09	55.75	45.50	55.60
		2011	60.41	60.44	81.50	50.00	56.00
		2012					

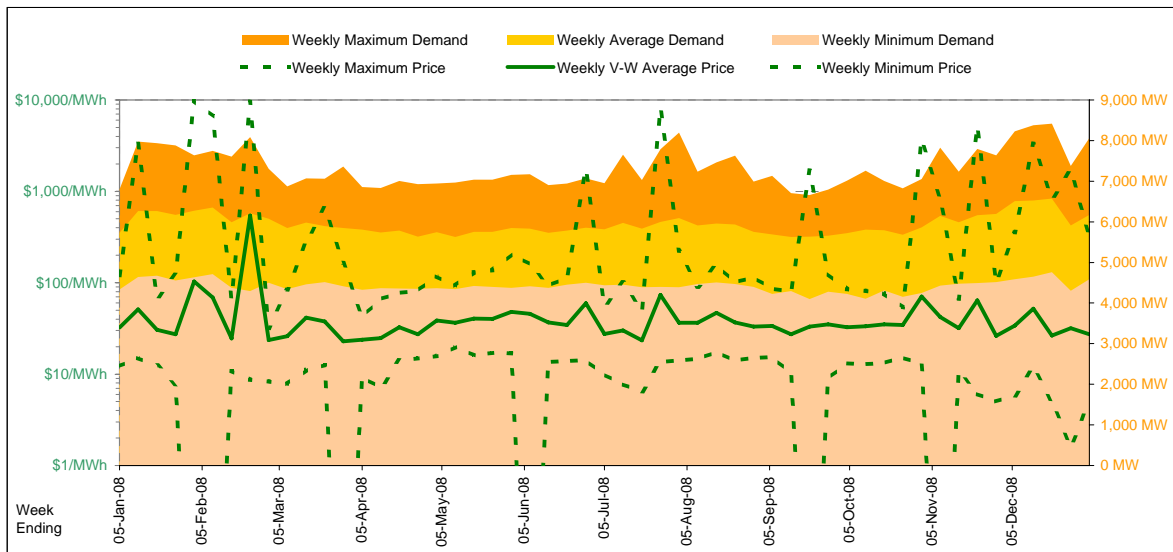
Futures settlement prices for peak load (7am-10pm M-F)		CalYear	FinYear Ending	Q1	Q2	Q3	Q4
		2009		75.00	60.00	61.00	61.00
		2010	80.76	71.81	100.00	66.00	79.00
		2011	55.51	71.53	78.25	50.00	51.00
		2012					

Implied Prices for Off-Peak Load (All other times)		CalYear	FinYear Ending	Q1	Q2	Q3	Q4
		2009		25.77	28.84	30.65	28.66
		2010	30.56	27.15	20.06	28.97	36.73
		2011	64.36	51.50	84.12	50.00	57.32
		2012					



Current Year

Energy (MWh)	Total	Week 1 Ending Saturday		52-Weeks Ending Sat		Date Occurred
		3-Jan-09	% change	5-Jan-08	3-Jan-09	
Trading Demand (MW)	Maximum	8,063	19%	6,800	8,413	19-Dec-08
	Average	6,173	8%	5,727	5,943	
	Minimum	4,583	6%	4,332	4,100	20-Sep-08
Regional Load Factor (%)		77%		84%	71%	
Trading Price (\$/MWh)	Maximum	326.92	172%	120.04	9920.99	
	Volume-Weighted Ave	27.19	-16%	32.42	48.79	
	Time-Weighted Ave	25.95	-16%	30.78	43.84	
	Minimum	5.03	-59%	12.17	-500.34	
Temperature °C (Brisbane)	Maximum	34.9	13%	31.0	40.2	
	Minimum	20.6	17%	17.6	3.7	

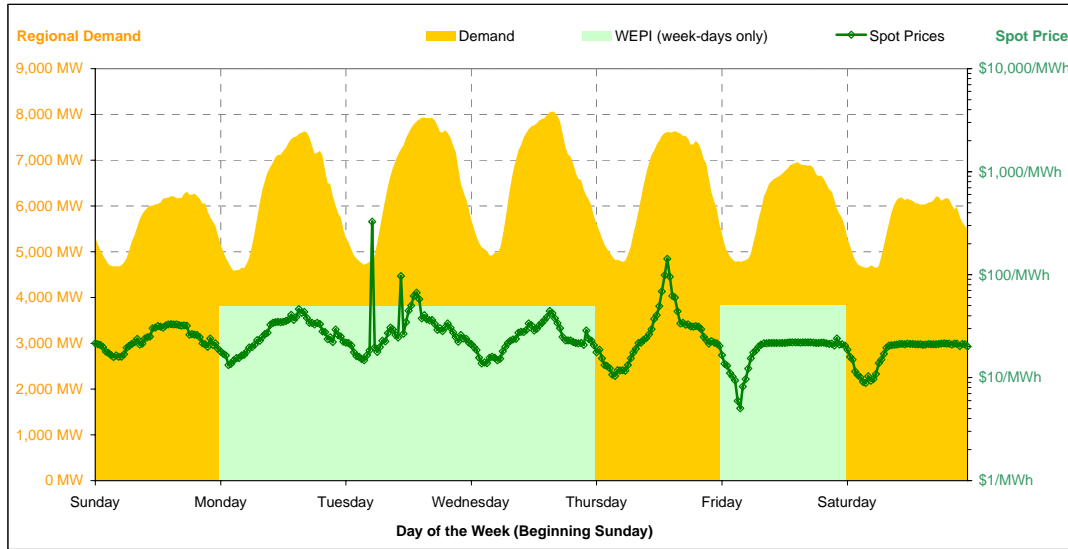


Note that prices below \$1/MWh have been reset to \$1/MWh for the purposes of this display

Current Week

All Data in this table is shown in MWh								
	Weekly Total	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Total Production by Generation Company								
AGL	28,957	4,161	4,302	4,509	4,519	4,650	3,408	3,408
Babcock & Brown Power	25,276	3,550	5,066	3,801	3,334	2,016	4,821	2,689
Callide Power Trading	111,314	16,530	17,070	17,516	16,087	13,504	15,512	15,095
CS Energy	272,961	32,989	36,665	40,986	40,376	41,073	40,552	40,322
Millmerran Energy Trader	138,196	20,832	18,056	17,186	20,476	20,542	20,347	20,759
Origin Energy	6,714	765	749	2,204	749	749	749	749
Stanwell	291,810	40,573	44,527	45,290	44,024	42,645	39,544	35,208
Tarong Energy	168,588	23,848	23,817	26,406	25,205	23,409	23,467	22,437
Tarong North Trader	56,651	7,680	8,220	4,005	9,835	9,058	8,980	8,875
Other QLD Plants	0	0	0	0	0	0	0	0
Total internal production	1,100,464	150,926	158,470	161,901	164,603	157,644	157,379	149,541
(Load at Pumped Storage)	-92	0	0	0	0	0	0	-92
Net internal production	1,100,372	150,926	158,470	161,901	164,603	157,644	157,379	149,449
Percentage each company's production represents of the total internal production								
AGL	2.6%	2.8%	2.7%	2.8%	2.7%	2.9%	2.2%	2.3%
Babcock & Brown Power	2.3%	2.4%	3.2%	2.3%	2.0%	1.3%	3.1%	1.8%
Callide Power Trading	10.1%	11.0%	10.8%	10.8%	9.8%	8.6%	9.9%	10.1%
CS Energy	24.8%	21.9%	23.1%	25.3%	24.5%	26.1%	25.8%	27.0%
Millmerran Energy Trader	12.6%	13.8%	11.4%	10.6%	12.4%	13.0%	12.9%	13.9%
Origin Energy	0.6%	0.5%	0.5%	1.4%	0.5%	0.5%	0.5%	0.5%
Stanwell	26.5%	26.9%	28.1%	28.0%	26.7%	27.1%	25.1%	23.5%
Tarong Energy	15.3%	15.8%	15.0%	16.3%	15.3%	14.8%	14.9%	15.0%
Tarong North Trader	5.1%	5.1%	5.2%	2.5%	6.0%	5.7%	5.7%	5.9%
Other QLD Plants	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Percentage	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Current Week (continued)



	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
For the Current Week							
Total Energy (MWh)	135,645	150,735	157,908	158,841	153,625	145,493	134,751
Trading Demand Target (MW)	Maximum	6,314	7,628	7,933	8,063	7,636	6,207
	Average	5,652	6,281	6,579	6,618	6,401	6,062
	Minimum	4,677	4,583	4,711	4,915	4,779	4,782
Regional Load Factor (%)	90%	82%	83%	82%	84%	87%	90%
Wholesale Electricity Price Index (WEPI)	N/A	49.46	49.92	49.34	N/A	50.84	N/A
	Maximum	33.05	46.18	326.92	44.48	142.79	23.93
	Volume-Weighted Ave	24.72	28.92	36.60	25.84	34.29	19.36
	Time-Weighted Ave	24.23	27.49	36.61	24.72	31.54	18.79
Trading Price (\$/MWh)	Minimum	15.85	13.21	14.70	13.68	10.41	5.03
	Maximum	30.4	32.2	32.3	34.9	33.9	31.5
	Minimum	21.9	20.8	20.6	21.5	22.2	23.2
Temperature °C (Brisbane)							
Percentage Change from Same Week Last Year							
Total Energy (MWh)	6%	11%	21%	11%	7%	2%	-5%
Trading Demand Target (MW)	Maximum	5%	19%	29%	19%	13%	4%
	Average	6%	11%	21%	11%	7%	2%
	Minimum	8%	3%	6%	11%	4%	6%
Wholesale Electricity Price Index (WEPI)	N/A	-25%	N/A	-28%	N/A	-21%	N/A
	Maximum	12%	-9%	855%	12%	125%	-74%
	Volume-Weighted Ave	8%	9%	63%	-4%	9%	-59%
	Time-Weighted Ave	8%	7%	66%	-4%	5%	-58%
Trading Price (\$/MWh)	Minimum	18%	0%	12%	12%	-38%	-73%
	Maximum	8%	28%	21%	27%	32%	22%
	Minimum	10%	-1%	-2%	1%	7%	32%
Temperature °C (Brisbane)							
For the Same Week Last Year							
Total Energy (MWh)	127,644	135,607	130,029	142,517	143,046	142,132	141,214
Trading Demand Target (MW)	Maximum	6,020	6,421	6,137	6,791	6,751	6,709
	Average	5,318	5,650	5,418	5,938	5,960	5,922
	Minimum	4,332	4,434	4,426	4,435	4,596	4,514
Regional Load Factor (%)	88%	88%	88%	87%	88%	88%	87%
Wholesale Electricity Price Index (WEPI)	N/A	65.89	N/A	68.76	65.69	64.56	N/A
	Maximum	29.50	50.98	34.23	39.71	63.59	90.42
	Volume-Weighted Ave	22.81	26.60	22.47	26.80	31.33	47.17
	Time-Weighted Ave	22.37	25.66	22.01	25.69	30.15	44.57
Trading Price (\$/MWh)	Minimum	13.42	13.21	13.18	12.17	16.83	18.44
	Maximum	28.2	25.1	26.8	27.4	25.7	25.9
	Minimum	19.9	21.1	21.1	21.3	20.8	17.6
Temperature °C (Brisbane)							

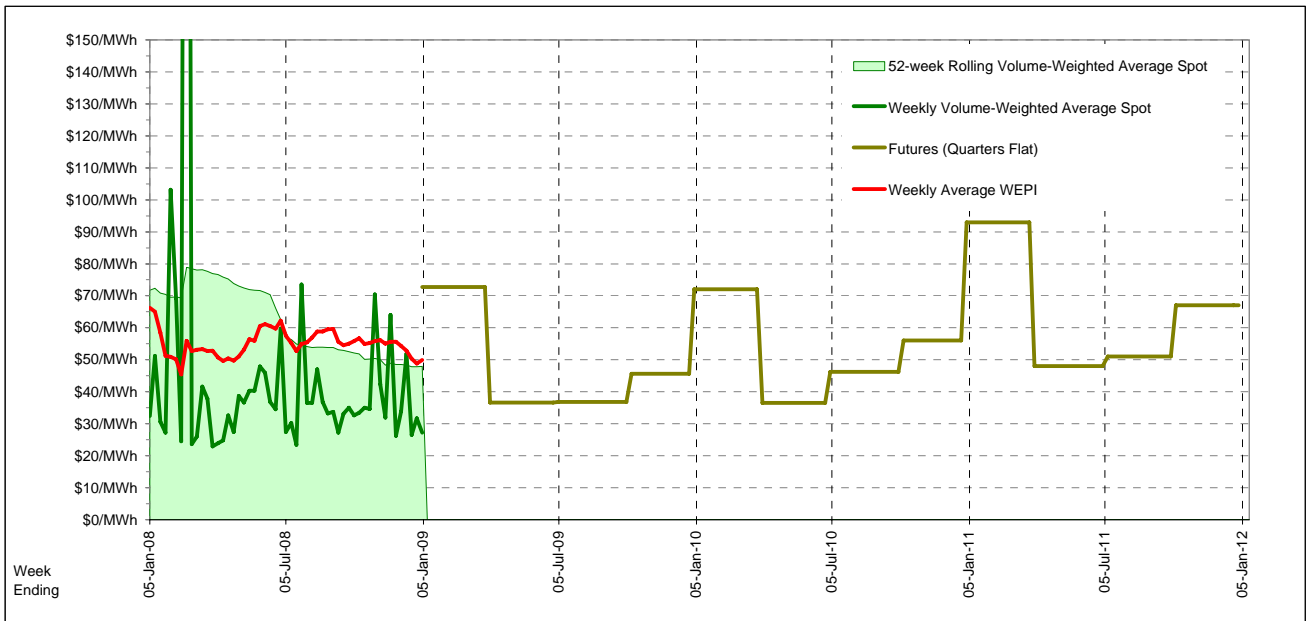
Long-Term Trends

This table contains electricity futures pricing, supplied by d-cyphatrade. All data other than flat and peak quarterly pricing is implied.

<i>Futures settlement prices</i> for flat load (all times)	CalYear	FinYear Ending	Q1	Q2	Q3	Q4	
	2009		72.75	36.60	36.85	45.65	
	2010	52.63	47.65	72.00	36.50	46.25	56.00
	2011	64.64	60.67	93.00	48.00	51.00	67.00
	2012						

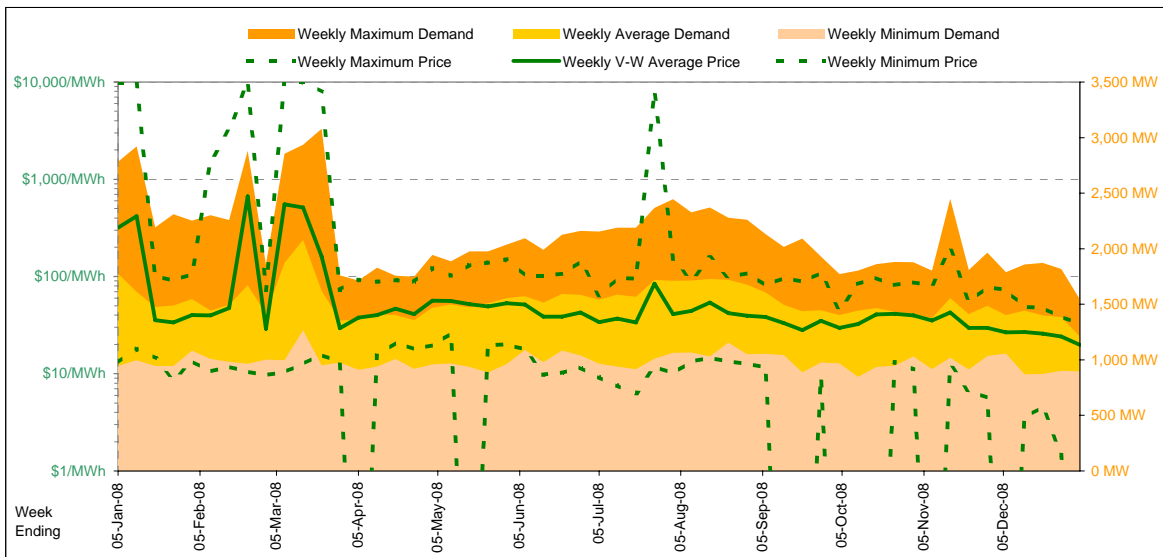
<i>Futures settlement prices</i> for peak load (7am-10pm M-F)	CalYear	FinYear Ending	Q1	Q2	Q3	Q4	
	2009		133.50	49.25	48.50	70.00	
	2010	79.06	75.59	135.50	49.00	56.00	76.00
	2011	82.86	82.80	140.00	60.00	60.00	72.00
	2012						

<i>Implied Prices</i> for Off-Peak Load (All other times)	CalYear	FinYear Ending	Q1	Q2	Q3	Q4	
	2009		23.76	26.40	27.45	26.01	
	2010	31.32	25.12	20.79	26.42	38.39	39.87
	2011	49.95	42.82	55.10	38.32	43.74	62.97
	2012						



Current Year

Energy (MWh)	Total	Week 1 Ending Saturday		52-Weeks Ending Sat		Date Occurred
		3-Jan-09	% change	3-Jan-09	5-Jan-08	
		203,120	-32%	297,984	13,299,434	
Trading Demand (MW)	Maximum	1,544	-45%	2,782	3,080	17-Mar-08
	Average	1,209	-32%	1,774	1,522	
	Minimum	897	-5%	946	847	11-Oct-08
Regional Load Factor (%)		78%		64%	49%	
Trading Price (\$/MWh)	Maximum	33.01	-100%	9950.37	9999.72	
	Volume-Weighted Ave	19.87	-94%	318.64	87.76	
	Time-Weighted Ave	19.36	-92%	231.28	63.20	
	Minimum	-148.07	-1,240%	12.99	-1000.00	
Temperature °C (Adelaide)	Maximum	29.1	-31%	42.2	42.1	
	Minimum	13.8	-10%	15.4	0.7	

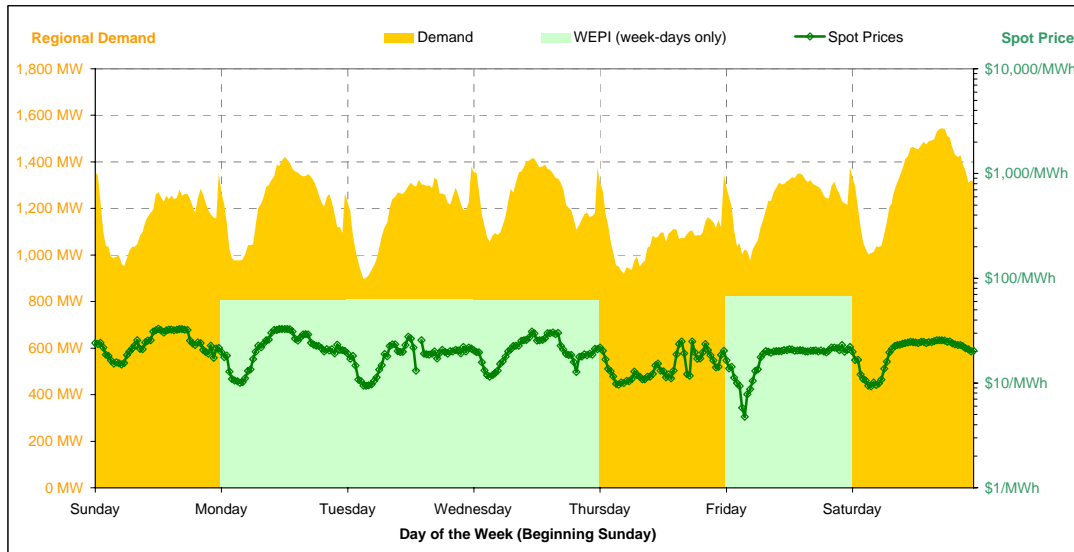


Note that prices below \$1/MWh have been reset to \$1/MWh for the purposes of this display

Current Week

All Data in this table is shown in MWh								
	Weekly Total	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Total Production by Generation Company								
AGL	24,630	3,730	3,611	4,167	3,738	3,308	3,562	2,515
International Power (Pelican Point)	58,402	8,768	8,658	8,370	8,532	7,136	8,518	8,422
International Power (Synergen)	0	0	0	0	0	0	0	0
Flinders Power	83,751	10,921	12,507	12,819	12,155	12,848	11,323	11,180
Origin Energy	0	0	0	0	0	0	0	0
Osborne	21,645	3,240	3,318	2,992	3,054	2,895	3,048	3,099
TRUenergy	9	0	0	0	9	0	0	0
Other SA Plants	6,575	963	664	1,106	431	1,063	1,601	748
Total internal production	195,012	27,621	28,757	29,453	27,918	27,249	28,051	25,964
(Load at Pumped Storage)	0	0	0	0	0	0	0	0
Net internal production	195,012	27,621	28,757	29,453	27,918	27,249	28,051	25,964
Percentage each company's production represents of the total internal production								
AGL	12.6%	13.5%	12.6%	14.1%	13.4%	12.1%	12.7%	9.7%
International Power (Pelican Point)	29.9%	31.7%	30.1%	28.4%	30.6%	26.2%	30.4%	32.4%
International Power (Synergen)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Flinders Power	42.9%	39.5%	43.5%	43.5%	43.5%	47.1%	40.4%	43.1%
Origin Energy	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Osborne	11.1%	11.7%	11.5%	10.2%	10.9%	10.6%	10.9%	11.9%
TRUenergy	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other SA Plants	3.4%	3.5%	2.3%	3.8%	1.5%	3.9%	5.7%	2.9%
Total Percentage	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Current Week (continued)



		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
For the Current Week								
Total Energy (MWh)		27,984	29,373	28,520	30,084	25,792	29,473	31,995
Trading Demand Target (MW)	Maximum	1,360	1,422	1,379	1,416	1,348	1,376	1,544
	Average	1,166	1,224	1,188	1,254	1,075	1,228	1,329
	Minimum	952	976	897	1,056	918	978	1,003
Regional Load Factor (%)		86%	86%	86%	89%	80%	89%	86%
Wholesale Electricity Price Index (WEPI)		N/A	61.78	62.99	61.97	N/A	67.24	N/A
Trading Price (\$/MWh)	Maximum	33.01	32.71	27.74	30.99	24.98	23.03	25.69
	Volume-Weighted Ave	24.62	23.07	14.88	21.43	15.27	18.18	21.01
	Time-Weighted Ave	24.23	22.34	14.84	20.98	15.02	17.80	20.32
	Minimum	15.01	10.08	-148.07	11.52	9.63	4.76	9.29
Temperature °C (Adelaide)	Maximum	24.3	22.8	23.1	23.3	22.9	24.1	29.1
	Minimum	18.0	15.4	16.9	15.8	16.9	13.9	13.8
Percentage Change from Same Week Last Year								
Total Energy (MWh)		-36%	-41%	-34%	-15%	-25%	-34%	-31%
Trading Demand Target (MW)	Maximum	-44%	-49%	-38%	-22%	-28%	-46%	-40%
	Average	-36%	-41%	-34%	-15%	-25%	-34%	-31%
	Minimum	-15%	-25%	-34%	-8%	-3%	-14%	-23%
Wholesale Electricity Price Index (WEPI)		N/A	-32%	N/A	-18%	N/A	-23%	N/A
Trading Price (\$/MWh)	Maximum	-79%	-99%	-92%	-37%	-71%	-100%	-84%
	Volume-Weighted Ave	-54%	-92%	-83%	-32%	-62%	-99%	-68%
	Time-Weighted Ave	-48%	-90%	-81%	-29%	-59%	-98%	-65%
	Minimum	-1%	-40%	-865%	-11%	-45%	-76%	-57%
Temperature °C (Adelaide)	Maximum	-41%	-46%	-42%	-19%	-26%	-38%	-28%
	Minimum	-11%	-44%	-36%	-18%	10%	-27%	-40%
For the Same Week Last Year								
Total Energy (MWh)		43,928	49,978	42,997	35,509	34,416	44,879	46,279
Trading Demand Target (MW)	Maximum	2,435	2,782	2,214	1,815	1,883	2,565	2,586
	Average	1,830	2,082	1,792	1,480	1,434	1,870	1,928
	Minimum	1,118	1,301	1,365	1,151	946	1,133	1,298
Regional Load Factor (%)		75%	75%	81%	82%	76%	73%	75%
Wholesale Electricity Price Index (WEPI)		N/A	90.26	N/A	75.48	82.10	87.84	N/A
Trading Price (\$/MWh)	Maximum	158.46	5057.04	349.98	49.19	86.03	9950.37	161.06
	Volume-Weighted Ave	53.92	292.44	88.39	31.31	39.83	1529.11	66.06
	Time-Weighted Ave	47.04	229.93	78.37	29.63	36.53	1138.81	58.68
	Minimum	15.19	16.74	19.35	12.99	17.37	19.48	21.40
Temperature °C (Adelaide)	Maximum	41.5	42.2	39.9	28.9	31.1	38.6	40.6
	Minimum	20.2	27.6	26.4	19.2	15.4	19.1	23.1

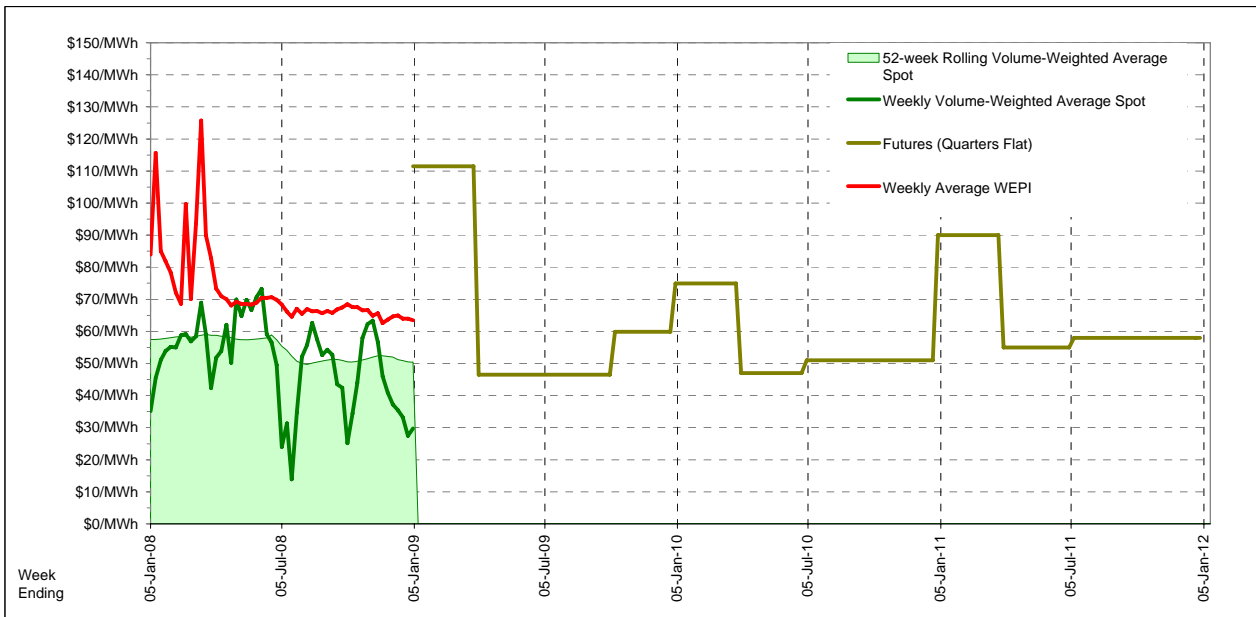
Long-Term Trends

This table contains electricity futures pricing, supplied by d-cyphatrade. All data other than flat and peak quarterly pricing is implied.

<i>Futures settlement prices</i> for flat load (all times)	CalYear	FinYear Ending	Q1	Q2	Q3	Q4	
	2009		111.50	46.50	46.50	59.85	
	2010	55.92	57.02	75.00	47.00	51.00	51.00
	2011	65.14	61.61	90.00	55.00	58.00	58.00
	2012						

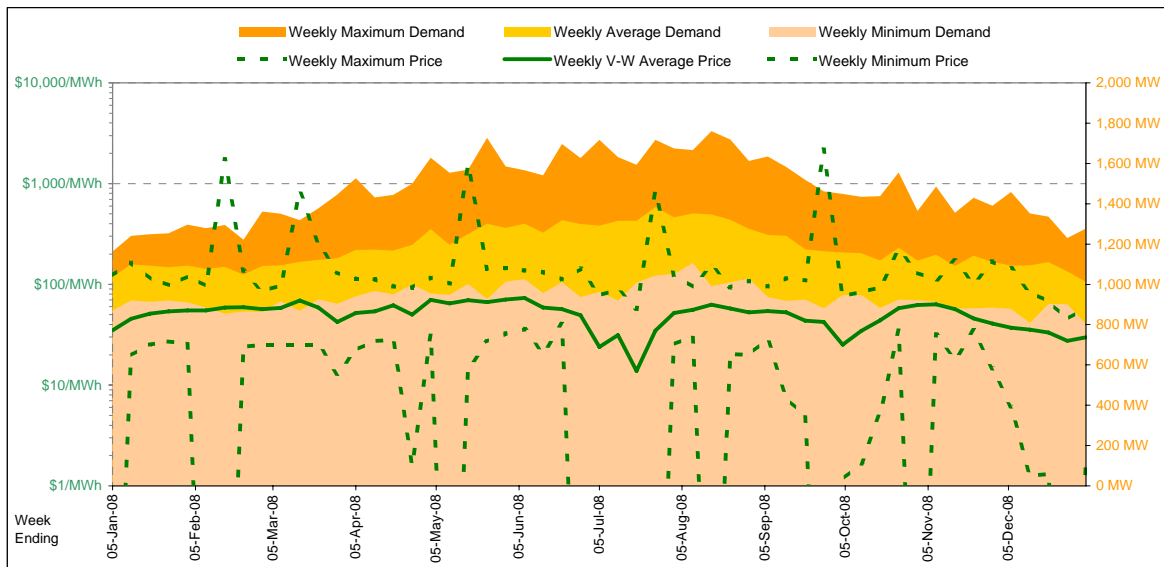
<i>Futures settlement prices</i> for peak load (7am-10pm M-F)	CalYear	FinYear Ending	Q1	Q2	Q3	Q4	
	2009		200.00	62.00	50.70	86.50	
	2010	78.02	75.30	102.00	63.00	73.00	74.00
	2011	55.88	70.94	100.00	36.50	42.75	45.50
	2012						

<i>Implied Prices</i> for Off-Peak Load (All other times)	CalYear	FinYear Ending	Q1	Q2	Q3	Q4	
	2009		40.13	34.00	43.11	38.36	
	2010	38.10	42.28	53.23	34.10	33.26	32.45
	2011	72.61	54.09	81.94	69.92	70.30	68.08
	2012						



Current Year

		Week 1 Ending Saturday		52-Weeks Ending Sat		
		3-Jan-09	% change	5-Jan-08	3-Jan-09	Date Occurred
Energy (MWh)	Total	170,102	-2%	174,381	10,362,332	
	Maximum	1,277	10%	1,163	1,760	11-Aug-08
	Average	1,013	-2%	1,038	1,186	
Trading Demand (MW)	Maximum	802	-8%	871	802	29-Dec-08
	Minimum	79%		89%	67%	
Regional Load Factor (%)	Maximum	58.30	-52%	122.70	2161.53	
	Volume-Weighted Ave	29.71	-15%	35.09	50.78	
	Time-Weighted Ave	29.71	-15%	34.94	49.77	
	Minimum	1.65	101%	-118.81	-999.61	
Trading Price (\$/MWh)	Maximum	25.5	-27%	35.1	37.3	
	Minimum	7.1	-40%	11.9	0.3	

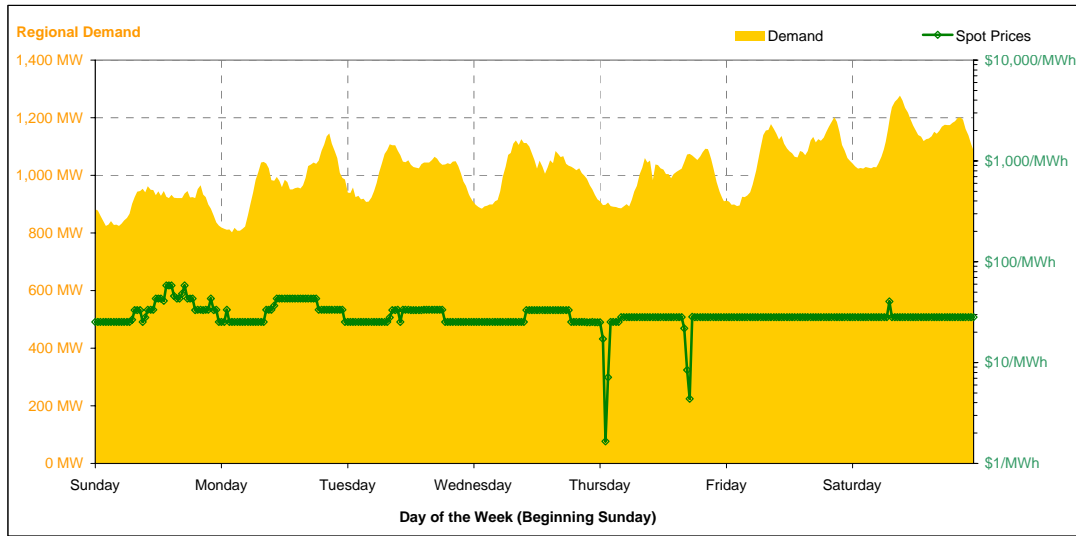


Note that prices below \$1/MWh have been reset to \$1/MWh for the purposes of this display

Current Week

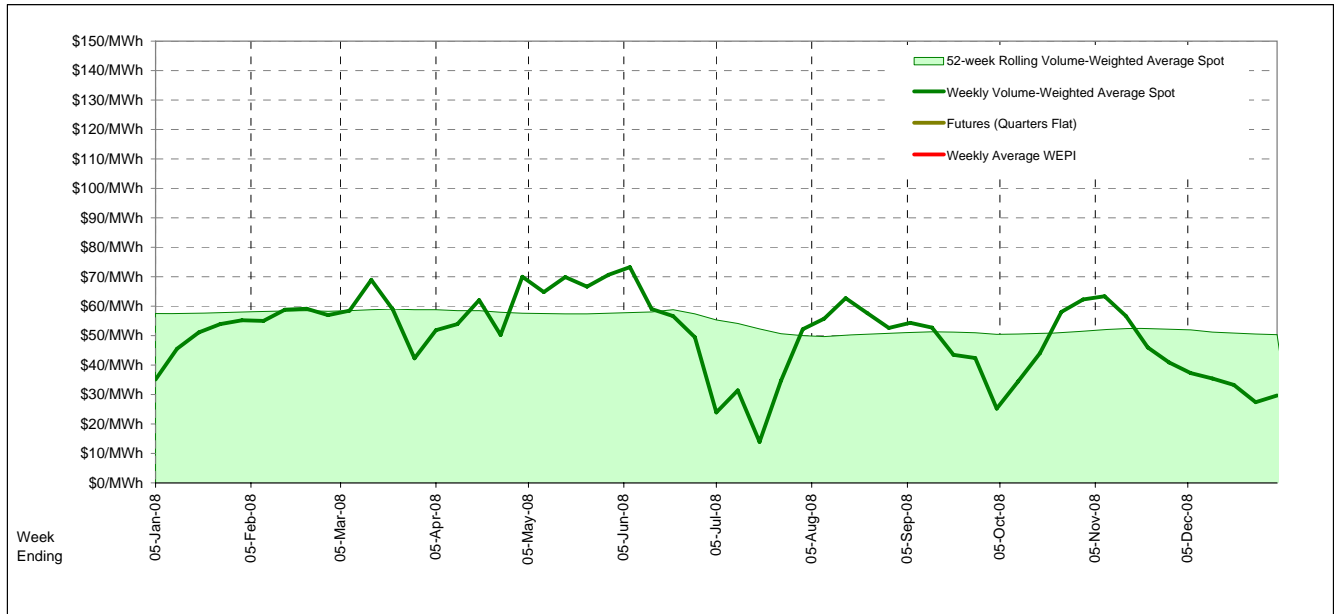
All Data in this table is shown in MWh								
Weekly Total	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	
Total Production by Generation Company								
Hydro Tasmania	80,815	10,089	11,161	11,129	10,956	11,237	12,319	13,925
Bell Bay Power	19,995	2,880	2,880	2,880	2,859	2,832	2,832	2,832
Other TAS Plants	0	0	0	0	0	0	0	0
Total internal production	100,809	12,969	14,041	14,009	13,814	14,069	15,151	16,757
(Load at Pumped Storage)	0	0	0	0	0	0	0	0
Net internal production	100,809	12,969	14,041	14,009	13,814	14,069	15,151	16,757
Percentage each company's production represents of the total internal production								
Hydro Tasmania	80.2%	77.8%	79.5%	79.4%	79.3%	79.9%	81.3%	83.1%
Bell Bay Power	19.8%	22.2%	20.5%	20.6%	20.7%	20.1%	18.7%	16.9%
Other TAS Plants	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Percentage	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Current Week (continued)



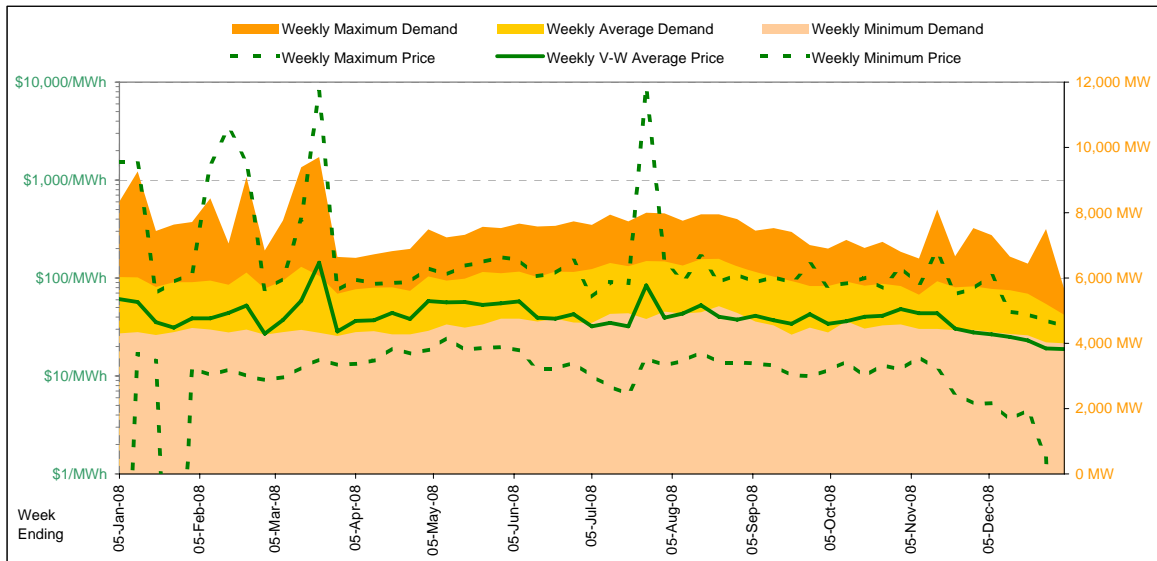
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
For the Current Week								
Total Energy (MWh)		21,625	23,247	24,308	24,235	23,746	25,672	27,270
Trading Demand Target (MW)	Maximum	966	1,146	1,108	1,126	1,092	1,202	1,277
	Average	901	969	1,013	1,010	989	1,070	1,136
	Minimum	825	802	908	885	886	893	1,023
Regional Load Factor (%)	Maximum	58.30	43.30	33.30	33.28	28.34	28.28	40.51
	Average	35.35	34.17	28.64	28.23	25.72	28.24	28.55
Trading Price (\$/MWh)	Volume-Weighted Ave	35.07	33.87	28.51	28.10	25.67	28.23	28.53
	Time-Weighted Ave	25.28	25.28	25.28	25.17	1.65	28.18	28.27
	Minimum	25.5	20.5	20.5	19.8	17.5	16.1	20.1
Temperature °C (Hobart)	Maximum	14.0	11.6	11.4	8.6	10.6	7.1	8.9
	Minimum							
Percentage Change from Same Week Last Year								
Total Energy (MWh)		-8%	-4%	-3%	-5%	-7%	1%	10%
Trading Demand Target (MW)	Maximum	-8%	1%	-0%	-3%	-5%	5%	12%
	Average	-8%	-4%	-3%	-5%	-7%	1%	10%
	Minimum	-8%	-8%	0%	-5%	-8%	-4%	16%
Trading Price (\$/MWh)	Maximum	-35%	-65%	-3%	-27%	-45%	-25%	-60%
	Volume-Weighted Ave	-18%	-6%	-8%	-30%	-36%	-13%	28%
	Time-Weighted Ave	-18%	-5%	-8%	-30%	-36%	-13%	28%
Temperature °C (Hobart)	Maximum	-1%	121%	-18%	-19%	-95%	37%	38%
	Minimum	19%	-39%	14%	-5%	-17%	-48%	-43%
For the Same Week Last Year								
Total Energy (MWh)		23,582	24,123	25,096	25,641	25,637	25,454	24,849
Trading Demand Target (MW)	Maximum	1,055	1,133	1,113	1,163	1,144	1,143	1,141
	Average	983	1,005	1,046	1,068	1,068	1,061	1,035
	Minimum	897	871	906	936	962	928	883
Regional Load Factor (%)	Maximum	89.86	122.70	34.40	45.32	51.14	37.81	102.27
	Average	43.04	36.18	31.14	40.27	40.35	32.51	22.37
Trading Price (\$/MWh)	Volume-Weighted Ave	42.97	35.79	31.15	39.92	40.08	32.36	22.29
	Time-Weighted Ave	25.66	-118.81	30.90	30.92	30.88	20.57	20.54
	Minimum	21.5	33.4	18.0	20.9	21.2	31.0	35.1
Temperature °C (Hobart)	Maximum	14.0	12.3	17.0	13.7	13.7	11.9	17.3
	Minimum							

Long-Term Trends



Current Year

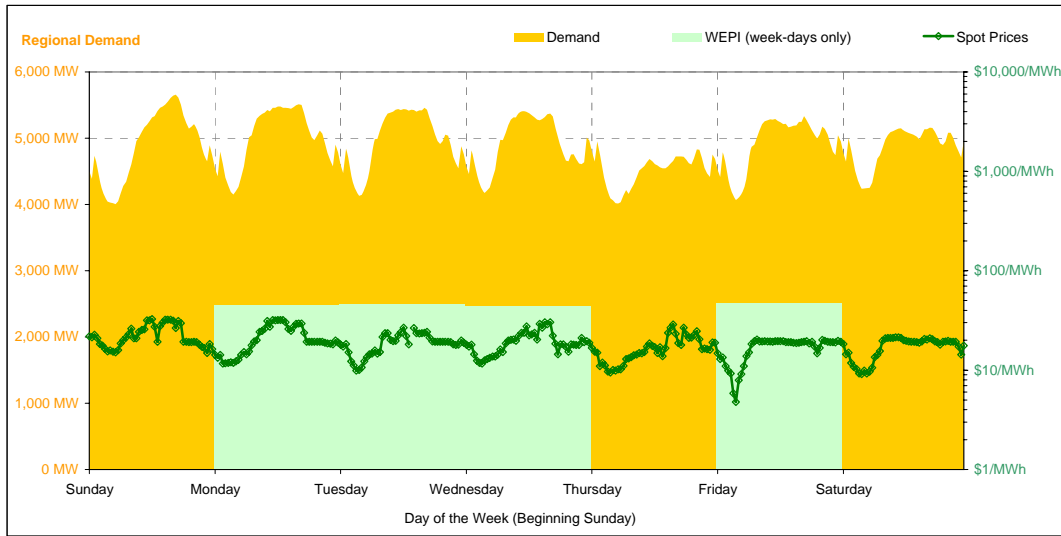
		Week 1 Ending Saturday		52-Weeks Ending Sat		Date Occurred
		3-Jan-09	% change	5-Jan-08	3-Jan-09	
Energy (MWh)	Total	818,334	-19%	1,012,208	51,934,920	
	Maximum	5,659	-32%	8,341	9,701	17-Mar-08
	Average	4,871	-19%	6,025	5,945	
Trading Demand (MW)	Minimum	4,004	-7%	4,301	4,004	28-Dec-08
	Regional Load Factor (%)	86%		72%	61%	
Trading Price (\$/MWh)	Maximum	32.53	-98%	1525.04	8766.23	
	Volume-Weighted Ave	18.87	-69%	60.89	43.01	
	Time-Weighted Ave	18.55	-65%	53.17	39.86	
	Minimum	-70.15	76%	-291.08	-134.09	
Temperature °C (Melbourne)	Maximum	27.8	-33%	41.2	41.2	
	Minimum	9.2	-47%	17.2	2.2	



Current Week

All Data in this table is shown in MWh								
	Weekly Total	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Total Production by Generation Company								
AGL	4,169	460	409	394	1,353	335	895	324
Anglesea	25,815	3,463	3,768	3,745	3,774	3,533	3,759	3,774
Babcock & Brown Power	258	35	35	51	35	35	35	35
Ecogen Energy	542	542	0	0	0	0	0	0
Energy Brix	24,919	3,572	3,548	3,536	3,560	3,571	3,599	3,535
International Power (Hazelwood)	246,108	37,139	35,915	36,236	36,836	34,409	32,731	32,844
Loy Yang B	167,473	21,336	24,673	24,389	25,163	23,823	24,023	24,067
Loy Yang Power	330,812	41,767	49,150	48,752	48,637	43,806	49,158	49,544
Snowy Hydro	4,711	0	0	1,449	0	160	3,103	0
TRUenergy	246,726	35,148	35,324	34,996	34,999	35,316	35,486	35,459
Other VIC Plants	735	288	315	132	0	0	0	0
Total internal production	1,052,266	143,748	153,135	153,678	154,354	144,987	152,786	149,579
(Load at Pumped Storage)	0	0	0	0	0	0	0	0
Net internal production	1,052,266	143,748	153,135	153,678	154,354	144,987	152,786	149,579
Percentage each company's production represents of the total internal production								
AGL	0.4%	0.3%	0.3%	0.3%	0.9%	0.2%	0.6%	0.2%
Anglesea	2.5%	2.4%	2.5%	2.4%	2.4%	2.4%	2.5%	2.5%
Babcock & Brown Power	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ecogen Energy	0.1%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Energy Brix	2.4%	2.5%	2.3%	2.3%	2.3%	2.5%	2.4%	2.4%
International Power (Hazelwood)	23.4%	25.8%	23.5%	23.6%	23.9%	23.7%	21.4%	22.0%
Loy Yang B	15.9%	14.8%	16.1%	15.9%	16.3%	16.4%	15.7%	16.1%
Loy Yang Power	31.4%	29.1%	32.1%	31.7%	31.5%	30.2%	32.2%	33.1%
Snowy Hydro	0.4%	0.0%	0.0%	0.9%	0.0%	0.1%	2.0%	0.0%
TRUenergy	23.4%	24.5%	23.1%	22.8%	22.7%	24.4%	23.2%	23.7%
Other VIC Plants	0.1%	0.2%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%
Total Percentage	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Current Week (continued)



	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
For the Current Week							
Total Energy (MWh)	117,282	120,187	119,433	118,017	108,489	118,112	116,815
Trading Demand Target (MW)	Maximum	5,659	5,512	5,458	5,412	4,950	5,335
	Average	4,887	5,008	4,976	4,917	4,520	4,867
	Minimum	4,004	4,151	4,131	4,174	4,014	4,069
Regional Load Factor (%)	86%	91%	91%	91%	91%	92%	94%
Wholesale Electricity Price Index (WEPI)	N/A	45.46	45.89	44.24	N/A	47.01	N/A
	Maximum	32.53	31.97	26.64	30.32	28.70	21.46
	Volume-Weighted Ave	22.85	21.41	16.95	19.48	16.80	17.07
Trading Price (\$/MWh)	Time-Weighted Ave	22.41	20.89	16.82	19.17	16.63	16.78
	Minimum	14.85	11.60	-70.15	11.64	9.45	4.79
	Temperature °C (Melbourne)	Maximum	27.8	21.5	24.2	24.1	20.4
	Minimum	14.8	14.8	14.5	12.9	14.7	10.0
Percentage Change from Same Week Last Year							
Total Energy (MWh)	-9%	-23%	-18%	-12%	-23%	-24%	-24%
Trading Demand Target (MW)	Maximum	-12%	-34%	-26%	-18%	-32%	-35%
	Average	-9%	-23%	-18%	-12%	-23%	-24%
	Minimum	-7%	-6%	-15%	-4%	-8%	-10%
Wholesale Electricity Price Index (WEPI)	N/A	-31%	N/A	-30%	N/A	-31%	N/A
Trading Price (\$/MWh)	Maximum	-33%	-98%	-70%	-34%	-66%	-86%
	Volume-Weighted Ave	-22%	-75%	-58%	-36%	-57%	-86%
	Time-Weighted Ave	-21%	-72%	-55%	-34%	-55%	-85%
Temperature °C (Melbourne)	Minimum	1%	104%	-522%	-8%	-48%	-75%
	Maximum	5%	-48%	-41%	4%	-35%	-48%
	Minimum	-14%	-17%	-45%	-25%	-16%	-62%
For the Same Week Last Year							
Total Energy (MWh)	128,557	155,229	145,313	133,699	140,218	154,596	154,598
Trading Demand Target (MW)	Maximum	6,432	8,341	7,355	6,591	7,245	8,220
	Average	5,357	6,468	6,055	5,571	5,842	6,441
	Minimum	4,301	4,432	4,841	4,360	4,350	4,517
Regional Load Factor (%)	83%	78%	82%	85%	81%	78%	82%
Wholesale Electricity Price Index (WEPI)	N/A	65.56	N/A	63.29	64.74	67.80	N/A
	Maximum	48.52	1525.04	87.72	46.06	83.52	1069.41
	Volume-Weighted Ave	29.21	87.12	40.21	30.44	39.10	126.31
Trading Price (\$/MWh)	Time-Weighted Ave	28.22	75.46	37.72	29.05	36.77	108.74
	Minimum	14.73	-291.08	16.63	12.64	18.33	19.04
	Temperature °C (Melbourne)	Maximum	26.6	41.1	41.2	23.1	31.5
	Minimum	17.3	17.9	26.4	17.2	17.5	18.1

Long-Term Trends

This table contains electricity futures pricing, supplied by d-cyphatrade. All data other than flat and peak quarterly pricing is implied.

		CalYear	FinYear Ending	Q1	Q2	Q3	Q4
Actual Prices for Flat Load (All Times)	2009			55.00	43.00	43.50	41.00
	2010	54.70	48.84	66.25	44.95	53.75	54.00
	2011	64.74	63.10	93.45	51.75	58.15	56.10
	2012						
Actual Prices for Peak Load (7am-10pm M-F)	2009			92.20	61.20	61.20	60.20
	2010	74.57	72.61	115.20	55.45	62.00	67.20
	2011	77.57	79.20	139.20	50.20	57.20	65.55
	2012						
Implied Prices for Off-Peak Load (All other times)	2009			25.00	28.32	29.23	25.52
	2010	38.68	29.67	26.77	36.48	47.10	43.35
	2011	54.39	50.12	56.55	53.00	58.92	48.48
	2012						

