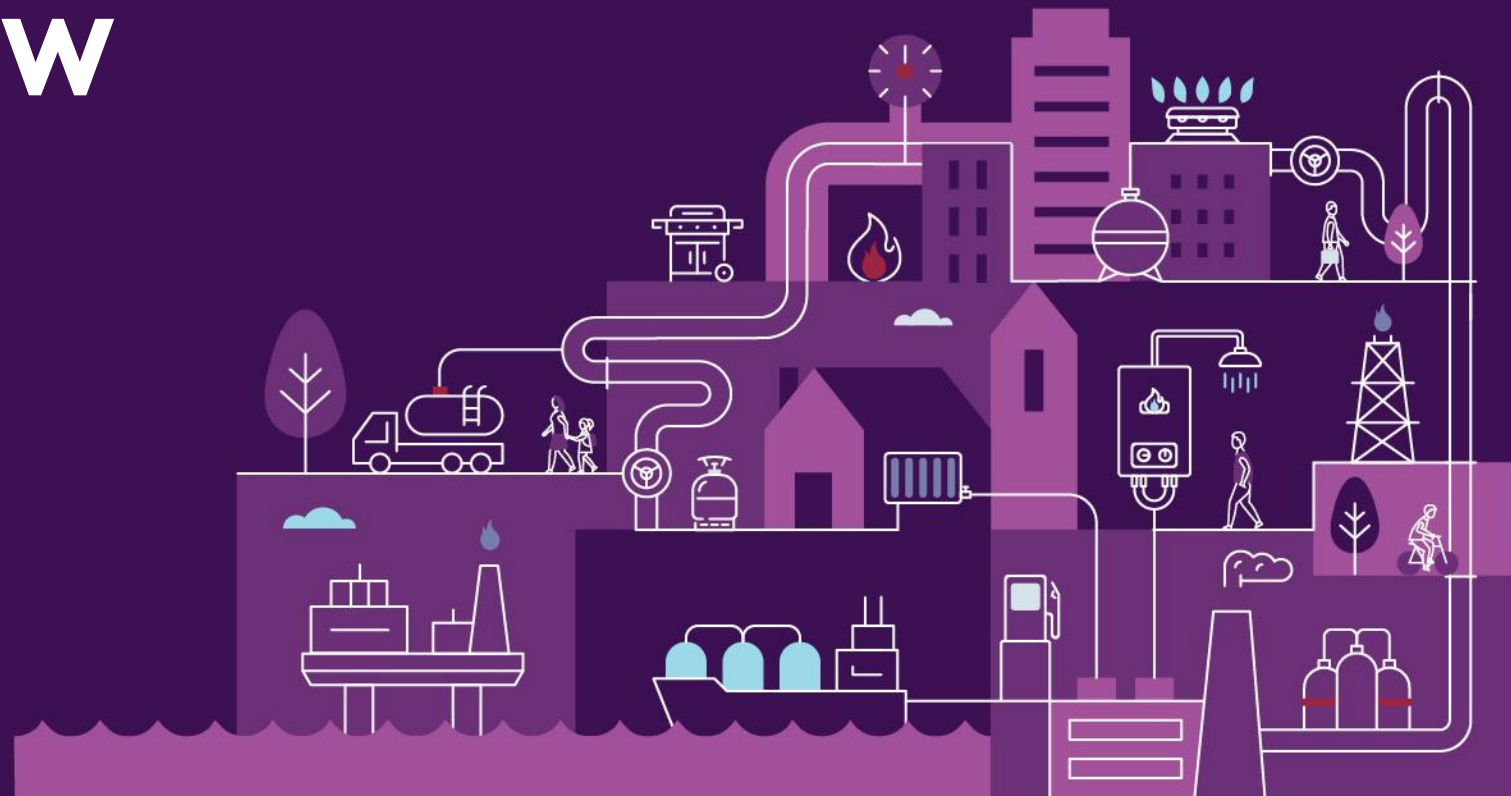


2021 in review

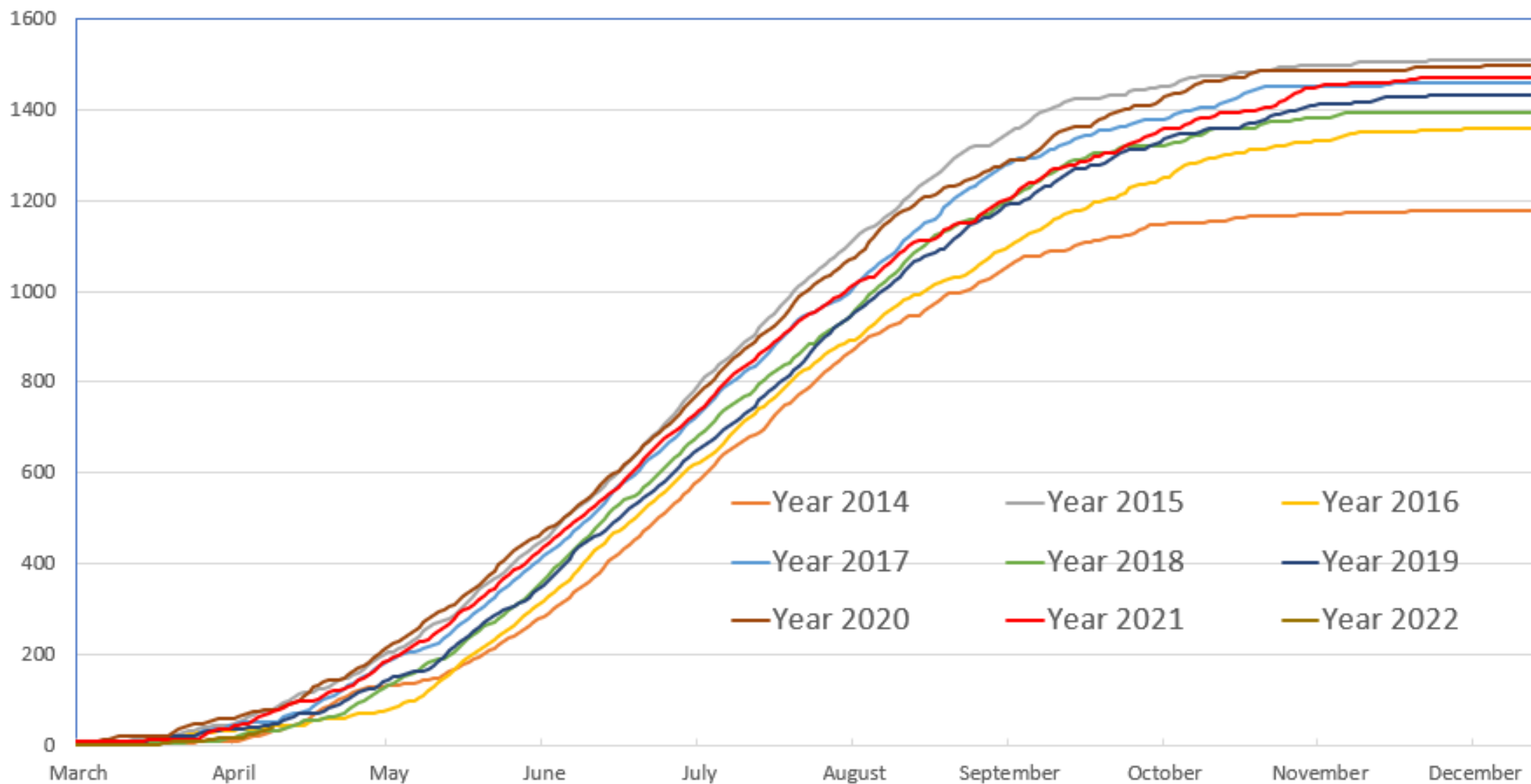
Mark Pollock



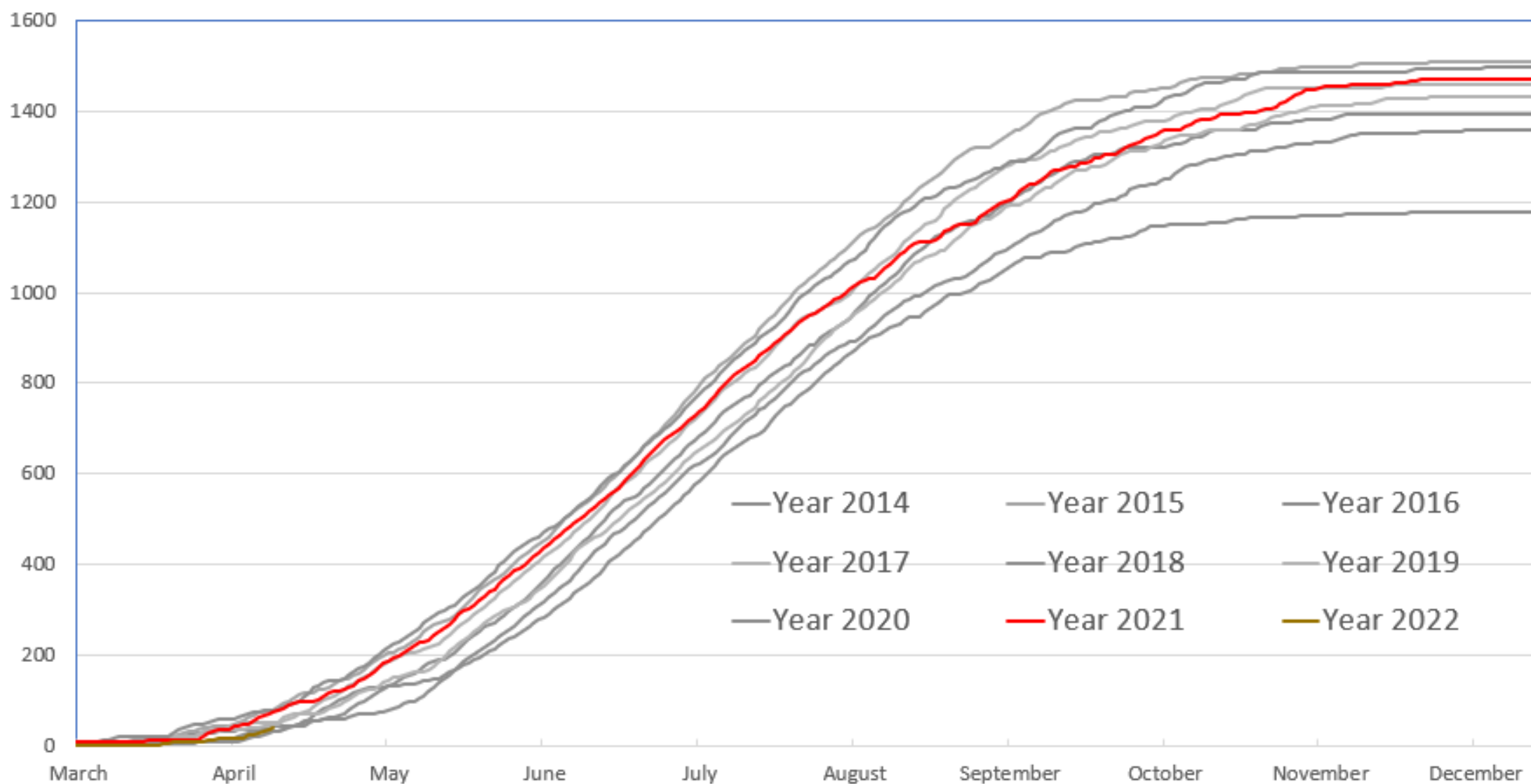
Agenda

- Temperature / weather trends
- Supply side trends
- Summary of significant events
- Underground storage trends
- Gas price trends

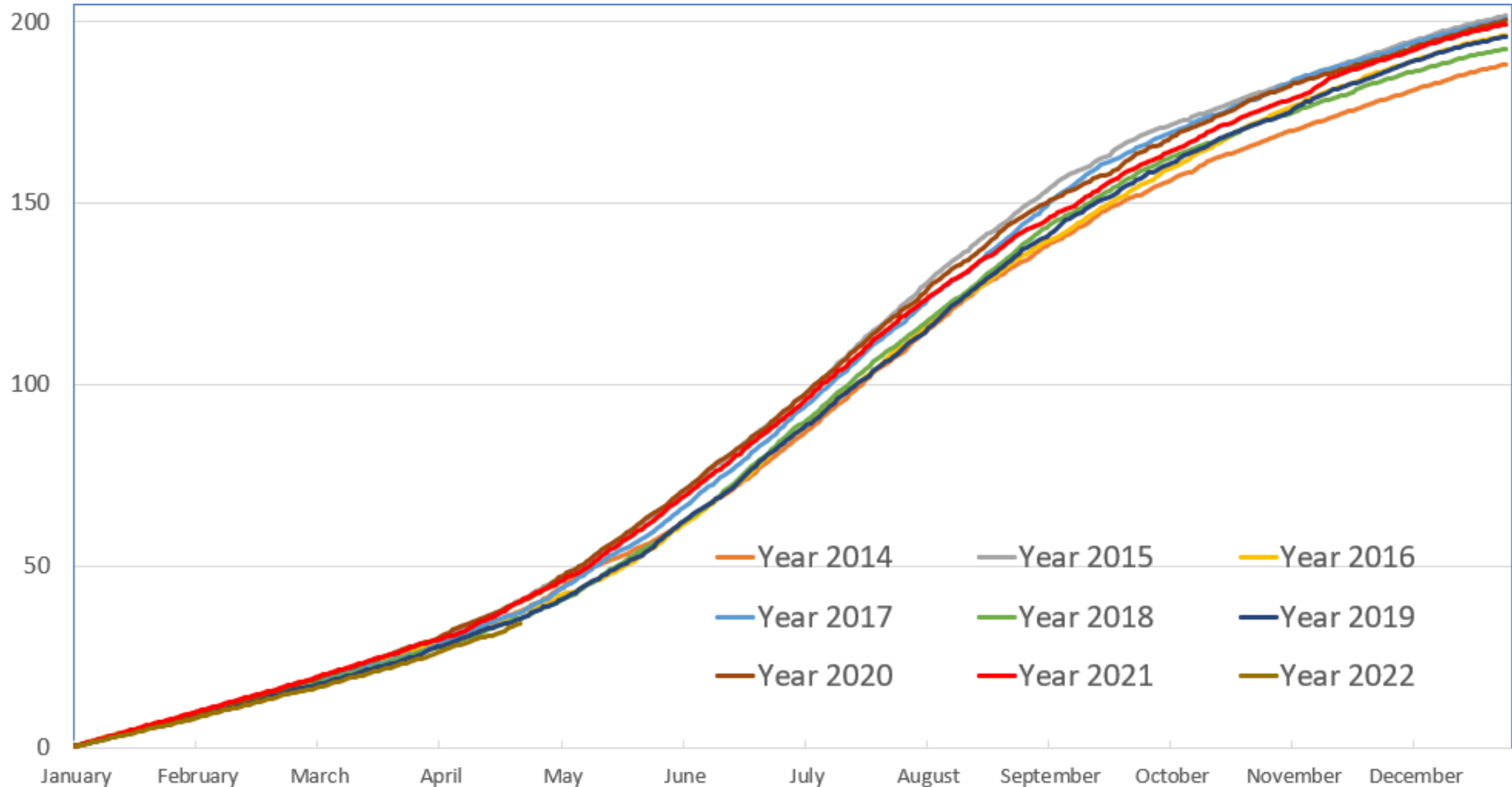
Cumulative EDD



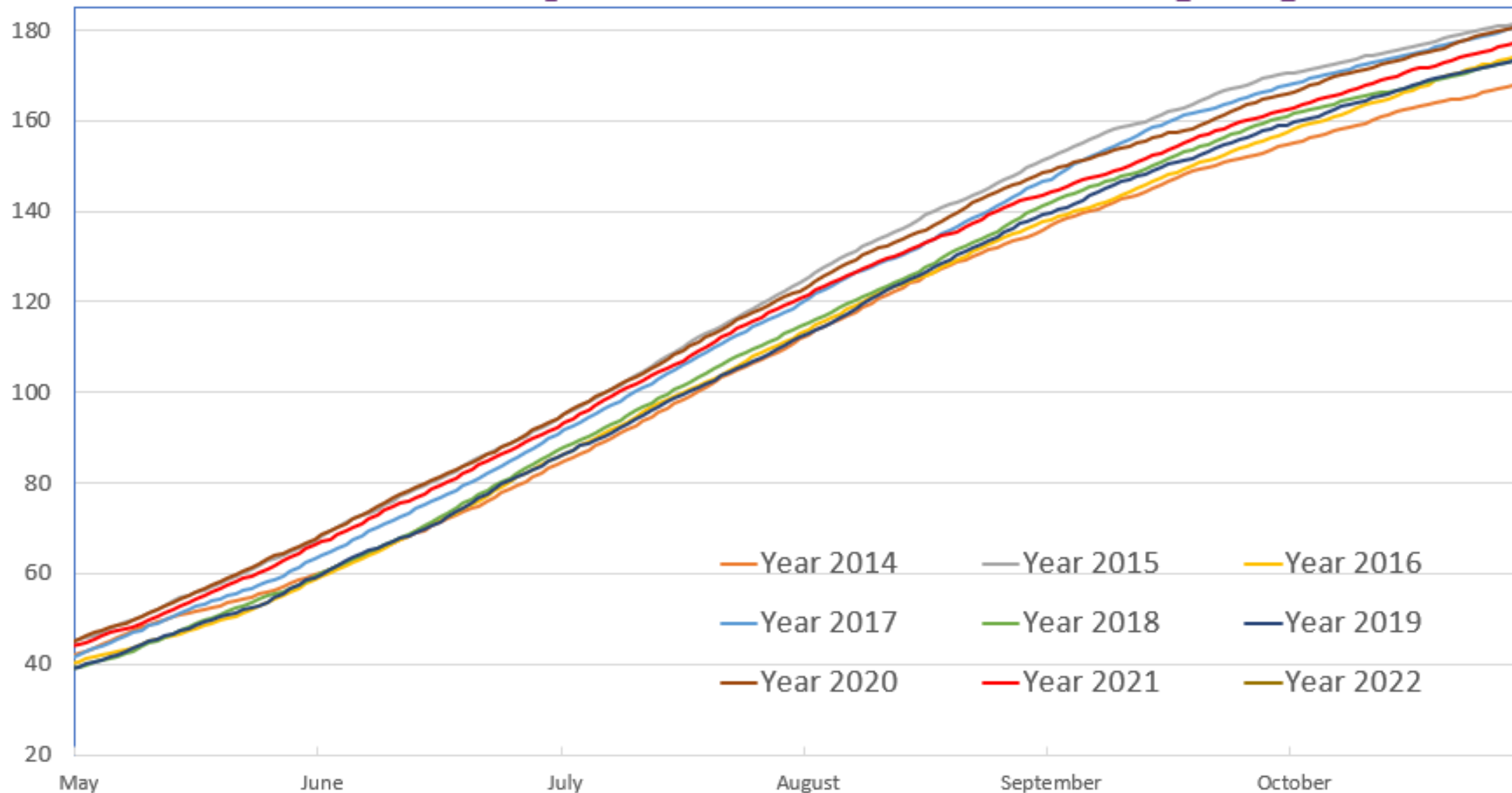
Cumulative EDD



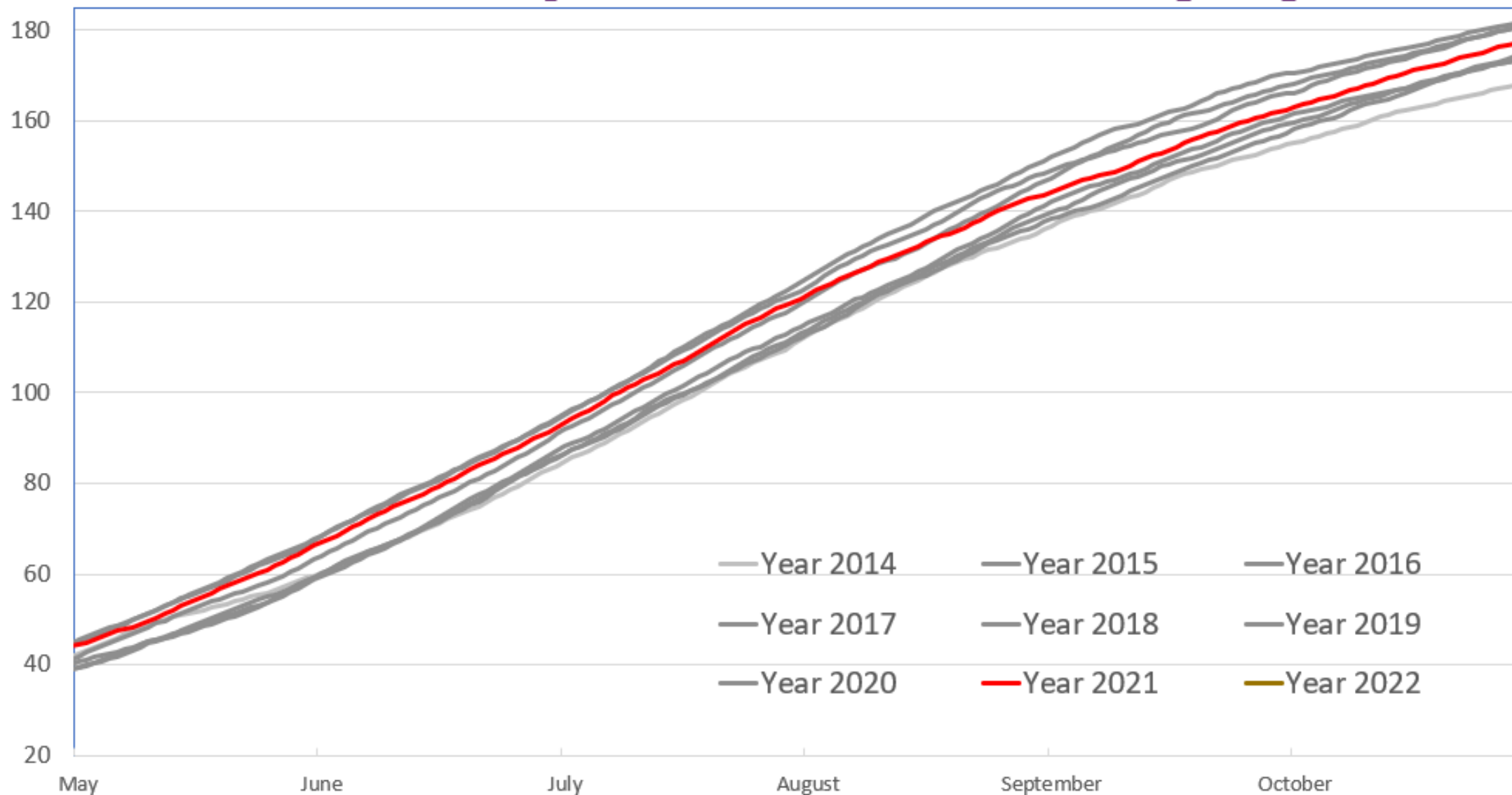
Cumulative system demand (PJ)



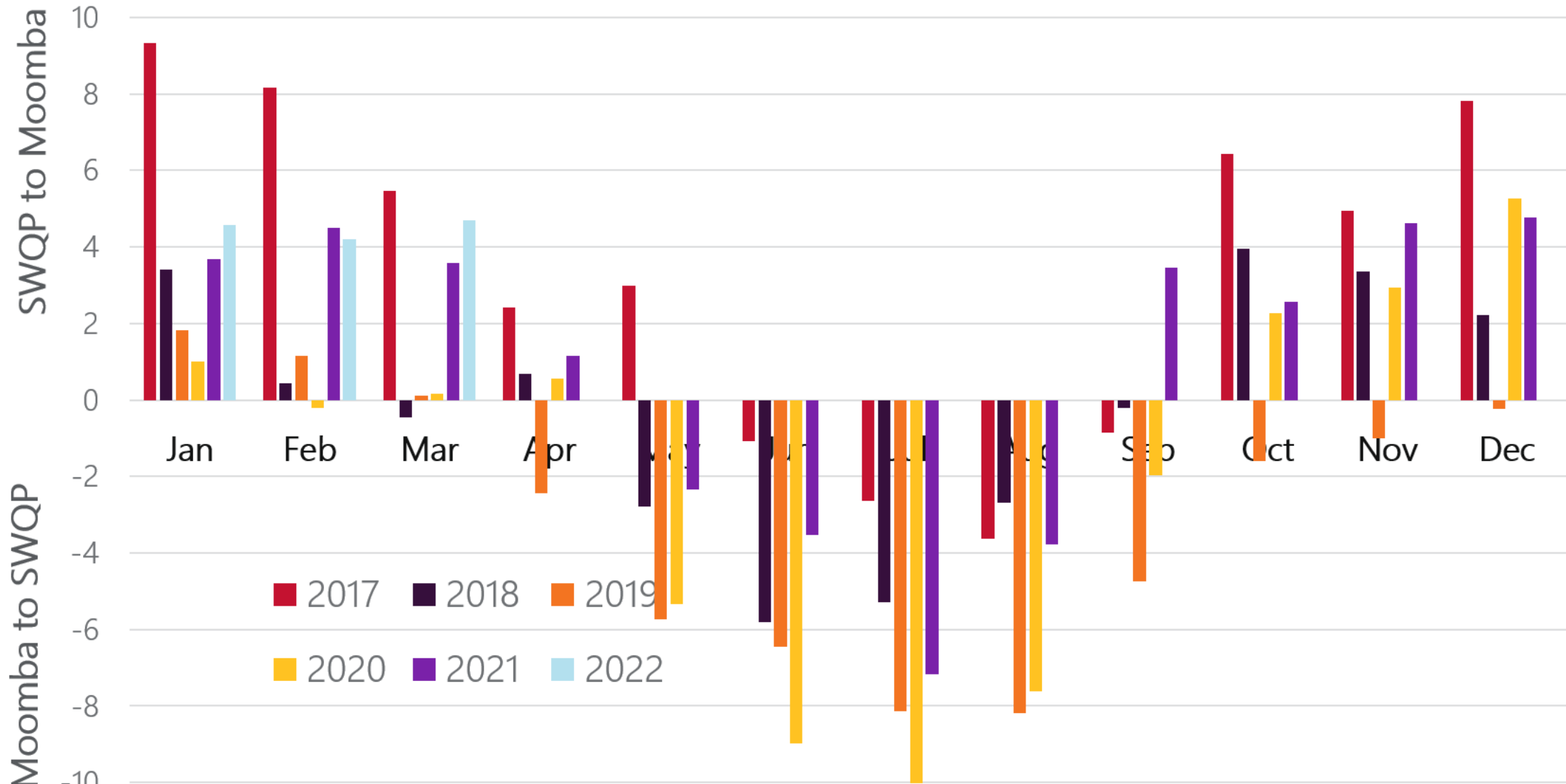
Cumulative system demand (PJ)



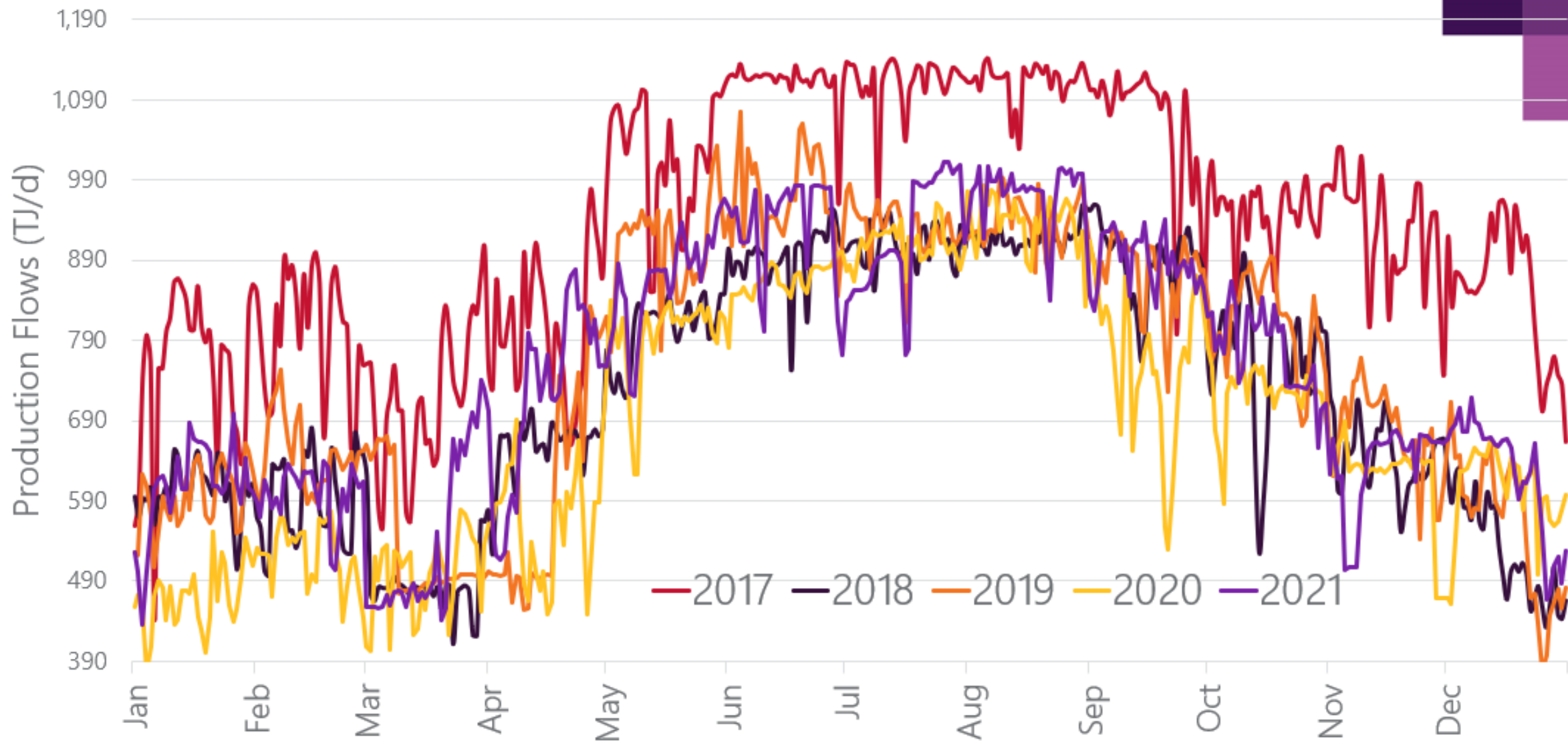
Cumulative system demand (PJ)



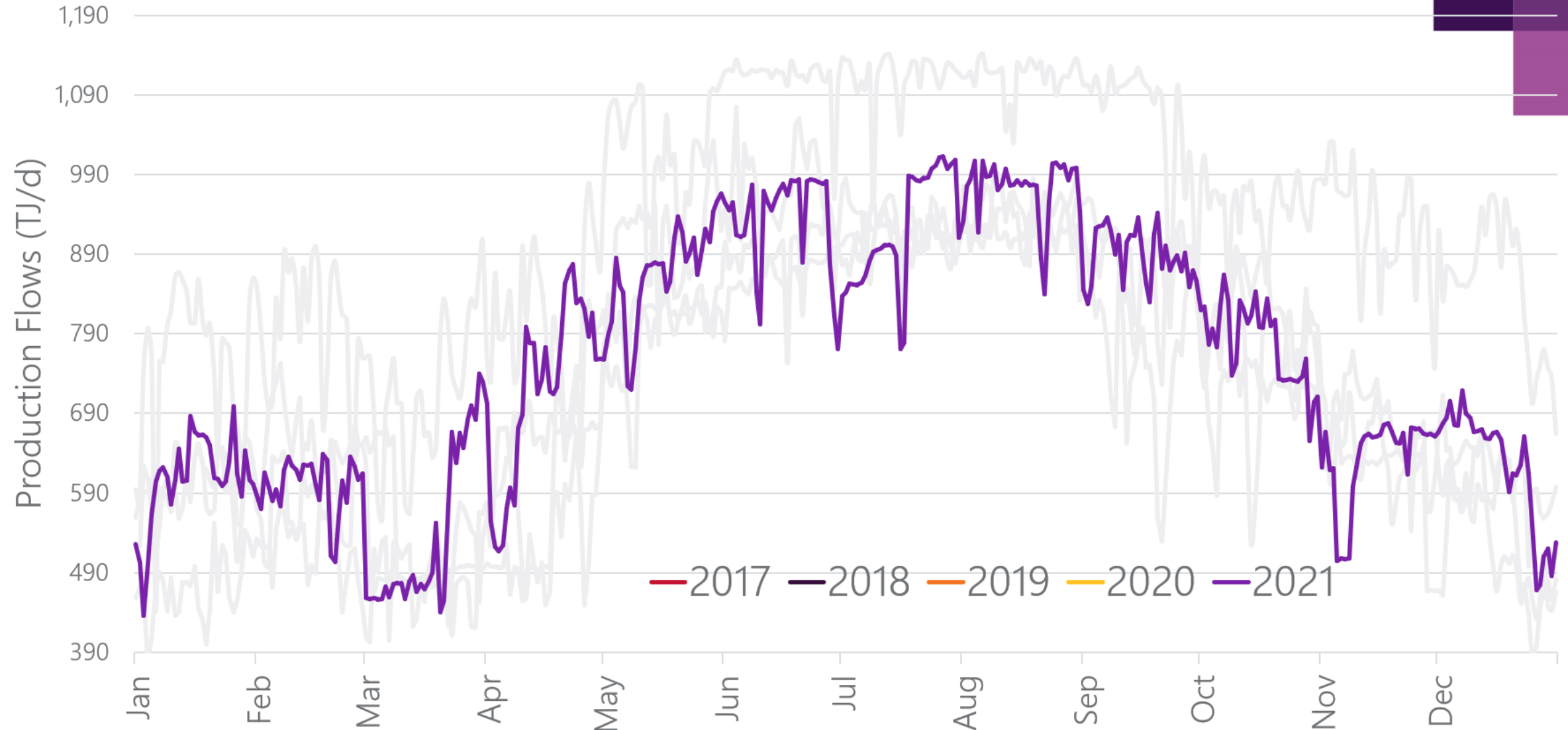
Monthly SWQP flows (PJ/m)



Longford Gas Plant production

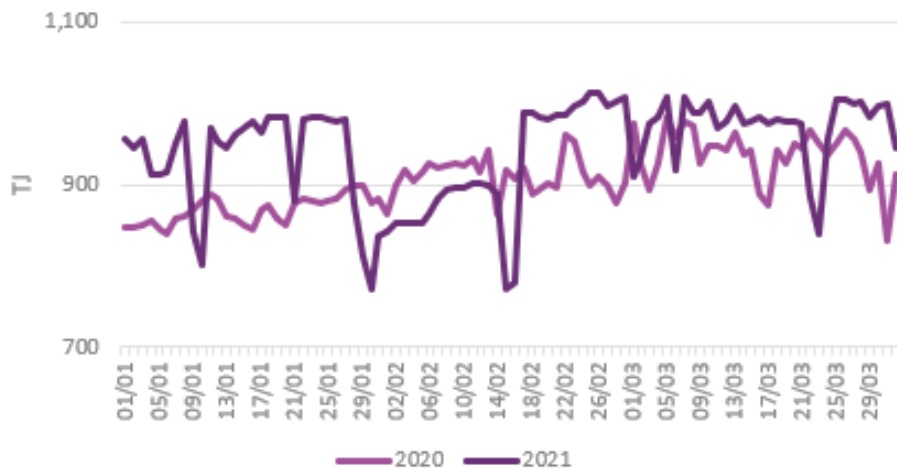


Longford Gas Plant production

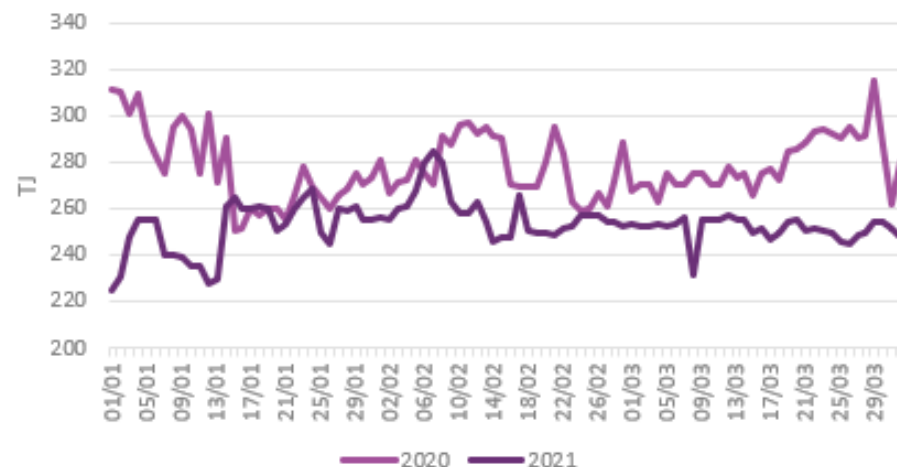


Supply

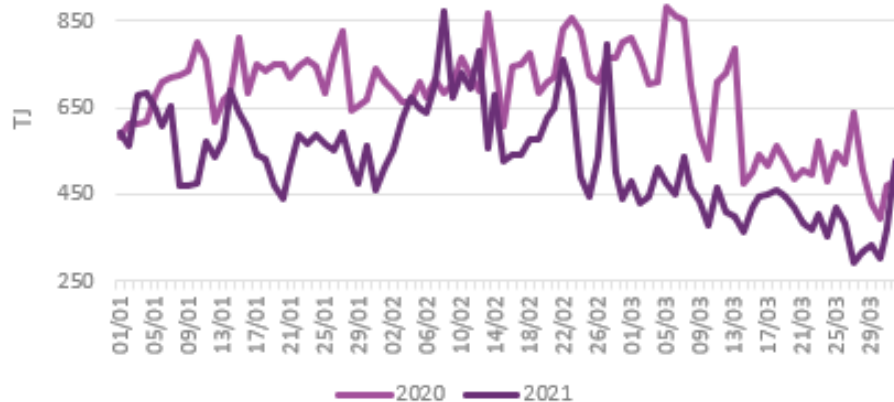
Longford Production



Moomba Production



Net QLD Production to Domestic Market



- Longford production higher (+3.4 PJ)
- Otway slightly higher (+0.4 PJ)
- Bass Gas production lower (-1 PJ)
- Orbest production higher (+0.8 PJ)
- Moomba production lower (-2.3 PJ)
- Net QLD production to domestic market lower (-13.7 PJ)
- Northern Territory supply to QLD slightly lower (-0.2 PJ)

Significant events 2021



25 May



Callide PS outage

- Explosion and trip had a domino effect, tripping other plants in the network
- The unit where the explosion occurred offline for ~ 12 months needed to be rebuilt
- Three generating units back online late June

~12 June



Yallourn PS

- Extreme weather event caused subsidence in Morwell River Diversion leading to wet coal
- Coal rationing, and one Yallourn unit at reduced capacity ~180 MW

22 June



Iona UGS leak

- 22 June Lochard notified AEMO of a leak
- 14 hours outage required to complete urgent temporary repair works (24-25 June)
- NGERAC briefing and industry teleconference held

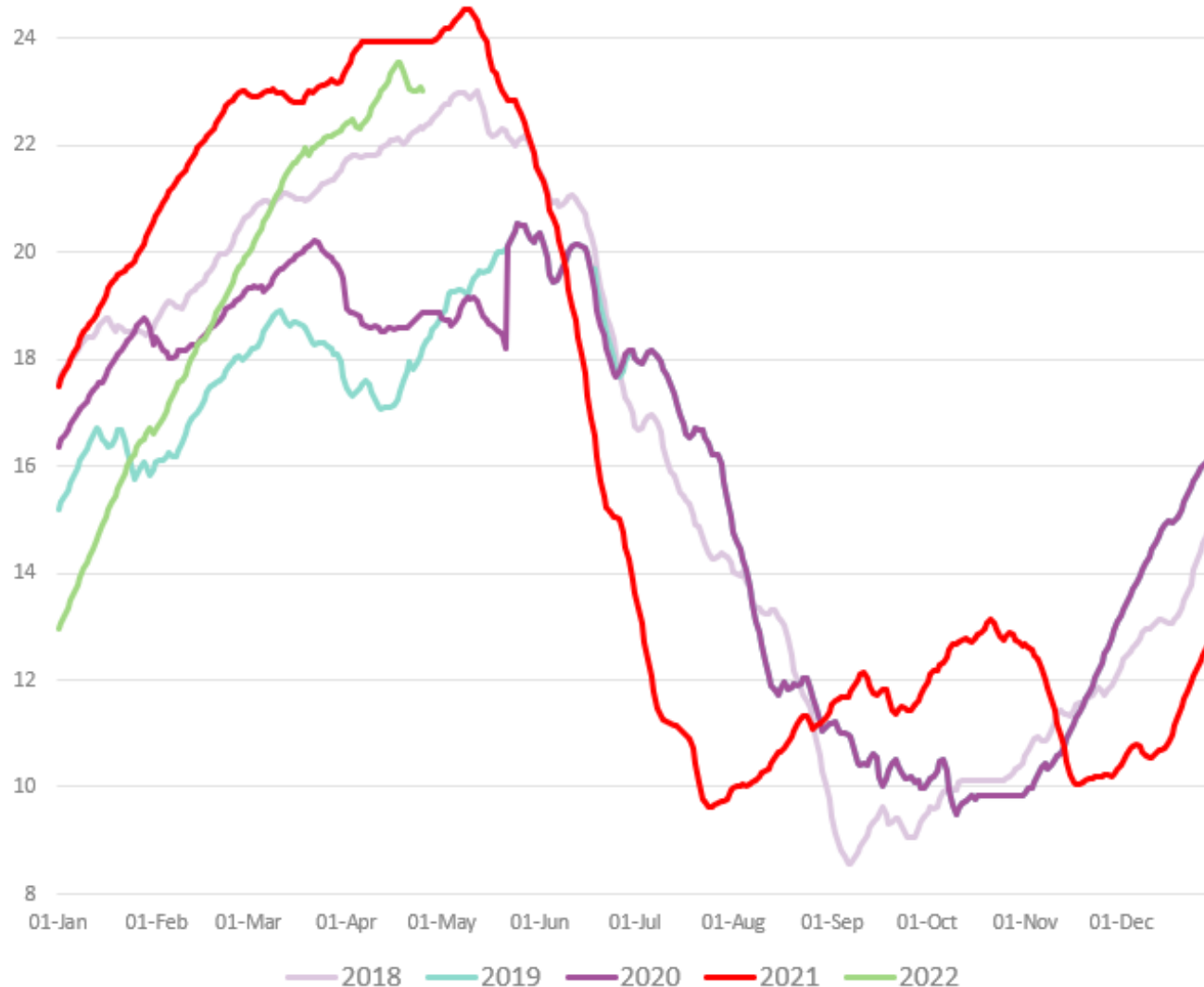
28 June



Longford GP 3 issue

- 28 June, ExxonMobil advised that GP-3 issues required a rate drop from 980TJ/d to 830 TJ/d
- Approximately two weeks for repairs to be completed

Iona Gas Storage (PJ)



As a result

- Iona recorded record rates of depletion during June
- Fast depletion was caused by a reduction in southerly flows from QLD combined with cold weather, higher gas generation and a tight supply situation in the first half of winter
- Second half of winter saw a decrease in gas generation demand, an increase in QLD southerly flows and milder weather and enabled storage levels to recover

Gas market prices

	Average price (\$/GJ)		Movement
	Winter 2021	Winter 2020	
DWGM	10.75	4.72	127% ▲
ADL STTM	12.47	5.62	122% ▲
SYD STTM	12.14	4.33	180% ▲
BRI STTM	11.44	3.59	219 ▲
GSH	10.96	3.49	214% ▲

- All markets recorded all time high winter average prices
- Adelaide recorded its all time high price, DWGM its third highest price, and Brisbane and Sydney their second highest ever price

Gas generation

Demand Region	Total state gas generation (PJ)			DWGM/STTM gas generation (PJ)		
	2021	2020	Move	2021	2020	Move
QLD	15.0	16.4	9% ▼	1.2	3.4	64% ▼
NSW	4.6	2.5	89% ▲	-	-	-
VIC	6.7	6.1	11% ▲	4.0	2.5	59% ▲
SA	14.2	18.3	23% ▼	-	-	-
TAS	0.1	0.6	85% ▼	-	-	-
ΣGPG	40.7	43.9	7% ▼	5.3	5.9	12% ▼

- Gas generation lower in QLD, SA and TAS, higher in NSW and VIC
- Notable changes: QLD – Braemar 1 (+0.9 PJ), Swanbank E (-2.2 PJ), NSW – Uranquinty (+2 PJ), SA – Pelican Point (-1 PJ), TIPS (-2.7 PJ), VIC – Newport (+1.2 PJ), Mortlake (-0.8 PJ)

Summary

- Average gas prices in the DWGM were up significantly
- High gas generation usage first half of winter due to
 - Callide explosion 25 May
 - Yallourn coal issues
 - Gas leak Iona Gas Plant June
 - Longford GP-3 issues June
- Rapid drawdown of Lochard UGS early in Winter
- Mild winter and alignment of incidents prevented any major supply issues



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