

QUESTION ON NOTICE

No. 1525

asked on Wednesday, 31 October 2018

MR D PEGG ASKED THE MINISTER FOR NATURAL RESOURCES, MINES AND ENERGY (HON DR A LYNHAM)—

QUESTION:

Will the Minister provide an update in relation to South East Queensland power prices?

ANSWER:

The latest quarterly report of the Queensland Competition Authority (QCA) shows that, during the September quarter of 2018, electricity prices in South East Queensland continued the downward trend that started when the Queensland Government's Powering Queensland Plan was introduced. For the last four quarters, prices in South East Queensland have either remained stable or decreased. This demonstrates the Queensland Government is on track to meet the commitment to ensure electricity price increases are kept below inflation.

The QCA's report highlights the extent of savings households and small businesses can find by shopping around for the best deal. In the September quarter, households switching from the highest standing offer to the lowest market offer could save \$217. The average saving for a small business which switched from a standing to a market offer was \$83 for the quarter.