

QUESTION ON NOTICE

No. 402

asked on Thursday, 28 March 2019

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

QUESTION:

With reference to recent media reports that the Minister claimed Queensland has the lowest average electricity price on the eastern seaboard—

Will the Minister advise (a) how this average electricity price is calculated and (b) if the calculation is based on prices in the south east corner of the state or if regional electricity prices are factored in?

ANSWER:

(a) Queensland has the lowest average prices compared with other mainland states on the eastern seaboard. The following outlines situations where this is supported:

- Queensland continues to have the lowest energy prices in the national market.
- Forward contracts have been the lowest since 2017 when the government initiated a number of measures to put downward pressure on prices. These actions have been supported by the government's \$2 billion Affordable Energy Plan.
- Retail residential prices have fallen three times under this government.

Average electricity prices are calculated using retail offers published on the federal government's Energy Made Easy comparator site, in late 2018, for deregulated states (excluding ACT).

(b) Based on typical regional household usage, the comparison shows that an average Queensland residential retail electricity bill—that is, one covering regional and South East Queensland prices—is lower than any other mainland state in the National Electricity Market, when using their average prices.