Analysis of small business retail energy bills in Australia

Final Report, June 2024

Small and Medium Enterprise (SME) Retail Tariff Tracker Project

Prepared by Alviss Consulting, with Energy Consumers Australia

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The energy offers, different energy plans (tariffs) and bill calculations presented in this report and associated workbooks should be used as a general guide only and should not be relied upon. The workbooks are not an appropriate substitute for obtaining an offer from an energy retailer. The information presented in this report and the workbooks is not provided as financial advice.

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If you would like to obtain information about energy offers available to you as a customer, go to the relevant regulator's website or contact the energy retailers directly.

Table of Contents

The Small Business Tariff-Tracking Project: Purpose and outputs **iv**

Key terms and acronyms **v**

1. Key Findings **vi**

2. Methodology and caveats **2**

2.1 Energy bill analysis and factors influencing price 2
2.2 Types of businesses and consumption levels 2
2.3 Consumption levels used for this analysis 3
2.4 Bill calculations 3
2.5 Case studies 4
2.5.1 Swim School (NSW) 4
2.5.2 Gym (NSW) 4
2.5.3 Restaurant (VIC) 5
2.5.4 Hairdresser (VIC) 6
2.5.5 Printing business (WA) 6

3. National comparison of energy bills **8**

3.1 Electricity bills 8
3.1.1 Maximum price-spread – electricity 11
3.1.2 Additional discounts – electricity 12
3.1.3 Fixed supply charge – electricity 12
3.1.4 Electricity network charges 14
3.1.5 Electricity 'bill-stacks' 16
3.1.6 Impact of the Default Market Offer (DMO) and Victorian Default Offer (VDO) 19
3.2 Gas bills 23
3.2.1 Maximum price-spread – gas 25
3.2.2 Additional discounts – gas 26
3.2.3 Fixed supply charge – gas 26

4. Jurisdictional analysis **28**

4.1 New South Wales 28
4.1.1 NSW electricity bills April 2024 29
4.1.2 NSW gas bills April 2024 34
4.1.3 Changes to energy bills in NSW 37
4.1.4 Impact of the DMO 42
4.2 Victoria 43
4.2.1 Victorian electricity bills April 2024 44
4.2.2 Victorian gas bills April 2024 52
4.2.3 Changes to energy bills in Victoria 57
4.2.4 Impact of the VDO 61
4.3 Queensland 63
4.3.1 Queensland electricity bills April 2024 63
4.3.2 Queensland gas bills April 2024 67
4.3.3 Changes to energy bills in Queensland 69
4.3.4 Impact of the DMO 71
4.4 South Australia 71
4.4.1 South Australian electricity bills April 2024 71
4.4.2 South Australian gas bills April 2024 74
4.4.3 Changes to energy bills in South Australia 75
4.4.4 Impact of the DMO 76
4.5 Tasmania 77
4.5.1 Tasmanian electricity bills April 2024 77
4.5.2 Tasmanian gas bills April 2024 79
4.5.3 Changes to energy bills in Tasmania 79
4.6 Australian Capital Territory (ACT) 81
4.6.1 ACT electricity bills April 2024 81
4.6.2 ACT gas bills April 2024 83
4.6.3 Changes to energy bills in the ACT 85
4.7 Western Australia and Northern Territory 87
4.7.1 Western Australia and Northern Territory electricity bills April 2024 87
4.7.2 Western Australian gas bills April 2024 88
4.7.3 Changes to energy bills in WA and NT 89

Appendix A - List of energy offers used in the analysis **91**

The Small Business Tariff-Tracking Project: Purpose and outputs

The Small and Medium Enterprise (SME) Retail Tariff Tracker is an ongoing project that will evolve based on feedback received and new retail tariff data being collected.

The SME Retail Tariff Tracker collects and compares small business electricity and gas retail tariffs across Australia and develops a spreadsheet-based tool that allows consumer advocates, and other interested parties, to compare prices and produce their own analysis. Workbooks, which allow the user to enter consumption levels and analyse bills for electricity and gas market offers available to small business customers from April 2016 to April 2024, have been developed for each jurisdiction.[1] While every update of the workbooks will be accompanied by a report, we stress that the workbooks themselves are integral to this project and can be accessed at:

https://energyconsumersaustralia.com.au/projects/retail-tariff-tracker

The analysis presented in this SME Retail Tariff Tracker project update report is based on available retail offers from April 2016 to April 2024.[2] **Note that the tariff-tracker is based on an analysis of offers available to small businesses over time. As such, Federal and jurisdictional assistance payments, such as the one-off Energy Relief Fund payment, are not included in the analysis.** The consumption levels of 20,000 kilowatt hours for annual electricity consumption and 100 gigajoules for annual gas consumption used for comparing changes in annual bills in this update report reflect feedback received on the SME Retail Tariff Tracker: Preliminary Report (October 2017) and are consistent with those used for the previous update-report.[3] Readers interested in more background information about SME energy customers, contract and tariff types may also want to refer to the Preliminary Report.

As we collect more data over time the analysis and reporting will evolve. The project aims to highlight trends in relation to issues such as price changes, bill-stacks, supply charges, and discounting. However, the intention is not to cover every aspect of SME energy prices. Timeliness of the update reports is crucial in order to ensure that SME customers, as well as other stakeholders, have access to up-to-date information. The timeliness aspect of the SME Tariff-Tracking project also means that the aim is not to explore or explain why changes are occurring. Rather the analysis and the findings should be regarded as a tool to track changes and identify potential issues in the SME energy retail markets. As such, the aim of the reports is more to serve as conversation starters rather than proposing solutions to issues identified.

Previously, the five Victorian electricity networks introduced new Network Use of System (NUOS) charges as of 1 January every year, while they were introduced on 1 July in all other jurisdictions. This informed our decision to collect tariffs as of April and October every year as it meant that the update report based on April data was particularly relevant for capturing recent price changes in Victoria while the update report based on October data was particularly pertinent for analysis of recent price changes in all other jurisdictions. From July 2022, however, Victorian networks commenced introducing new NUOS charges on 1 July every year. We will however continue to collect and analyse data as of April and October each year to cover both major and minor price changes in all jurisdictions.

This report presents some of the key findings produced by the SME Tariff-Tracking tool to date.

1 All market offers are published offers and do not include special offers that retailers market through special campaigns or brokers. All offers have been sourced from the retailers' websites directly. The offers included in the analysis for this report are listed in Appendix A.

2 Since April 2017, retail offers have been collected in April and October each year.

3 Available at https://energyconsumersaustralia.com.au/publications/sme-retail-tariff-tracker-preliminary-report-october-2017

Key terms and acronyms

Price changes	The price changes presented in this report are nominal changes to energy bills based on a set consumption level.
DMO	The Default Market Offer is set by the Australian Energy Regulator (AER) and retailers are obliged to offer the DMO to consumers in NSW, South East Queensland and South Australia.
VDO	The Victorian Default Offer is set by the Essential Services Commission (ESC) Victoria and retailers are obliged to offer the VDO to Victorian consumers.
Prices-spread	The maximum price-spread is the difference between the single highest bill and the single lowest bill available to consumers within an area. The maximum price-spread is based on a set consumption level.
Discounts	Retailers may offer guaranteed or conditional discounts (e.g. discount only applied if the bill is paid on time) that they apply to their published rates. Discounting trends change over time.
Supply charge	The fixed supply charge is a daily charge applied by the retailers. The supply charge applies irrespectively of how much energy is being consumed (the usage/consumption charge). Both networks and retailers have a supply charge, but consumers only “see” the retail charge which includes the network charge.
Network charge	Network Use of System charges (NUOS) are regulated and typically change once a year. The NUOS is made up of Transmission charges (TUOS) and Distribution charges (DUOS).
Bill-Stack	The bill-stack analysis investigates what proportions the different components (wholesale, network, retail and ‘green schemes’) make up bills.

1. Key Findings

Compared to a year ago (April 2023), average electricity and gas prices have had substantial increases.[4] Only a few retailers have changed their offers over the last six months (since October 2023) and while these retailers have mostly reduced their prices, small businesses across Australia continue to face high energy costs.

Key findings in this update report on the SME Tariff-Tracking project in regard to bills, price changes, prices-spreads, discounts, supply charges and network charges include:

SME ENERGY BILLS AND ANNUAL PRICE CHANGES

- A jurisdictional comparison of SMEs consuming 20,000 kWh per annum shows that **businesses in South Australia have the highest annual electricity bills ($10,310)** while Tasmanian businesses have the lowest ($5,900). **See section 3.1.**
- On average, nationally, annual electricity bills for SMEs with this consumption level **increased by approximately $520 (8%) between April 2023 and April 2024.** The greatest increases in annual electricity bills are in South Australia ($1,915) while the ACT has had a decrease ($1,075). **See section 3.1.**
- A jurisdictional comparison of SMEs consuming 100 GJ of gas per annum shows that **Tasmanian businesses continue to have the greatest annual gas bills ($5,820) and Western Australian businesses have the lowest ($3,370).** **See section 3.2.**
- On average, nationally, **annual gas bills increased by $295 (7%) between April 2023 and April 2024.** The greatest increases have been in South Australia, the ACT and Queensland where the average bills increased by around $500, $445 and $410 respectively. **See section 3.2.**

IMPACT OF REGULATED OFFERS

- In July 2023, the Victorian Default Offer (VDO) increased by 27% (on average) in Victoria and the Default Market Offer (DMO) increased by 19% (on average)[5]
- In Victoria, the current VDO is on average 13% lower than the standing offers prior to the initial VDO taking effect in Victoria. In South Australia, the DMO is 13% higher than the standing offers prior to the initial DMO, in NSW it is 20% higher and in South East Queensland it is 22% higher. **See section 3.1.5.**

PRICE-SPREADS

- The maximum price-spread for electricity has significantly decreased in all jurisdictions except South Australia over the last year (since April 2023).[6] **In April 2024 the maximum price-spread was approximately $3,040 in NSW, $2,570 in South Australia, $1,485 in South East Queensland, $1,465 in the ACT and $925 in Victoria.**[7] **See section 3.1.1.**
- The maximum price-spread for gas market offers has increased in all jurisdictions, except South Australia and Tasmania, over the last year (since April 2023). **The maximum price-spread for gas market offers is currently greatest in the ACT ($2,440). In Victoria it is $1,140, in Queensland it is $995, in NSW it is $945 and in South Australia it is $935. In Tasmania it is $310.**[8] **See section 3.2.1.**

4 Note that the Federal Government's Energy Relief Fund for small businesses provided a one-off bill reduction from 1 July 2023 which has not been factored into these calculations. Small businesses received between $325 and $650 off their electricity bills depending on jurisdiction and consumption level.

5 For the DMO this increase is the difference between AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2022 and AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2023 (based on annual usage of 20,000 kWh/annum).

6 We reiterate the issue of extreme outliers (typically small retailers with very high prices) that we identified in the two previous reports, which had a significant impact on the maximum price-spread. The outliers are now less extreme, and this is the main reason for the decreased maximum price-spread.

7 Based on annual consumption of 20,000 kWh and as of April 2024 the analysis is based on 7 retail offers in the ACT, 14 in Victoria, 15 in South East Queensland, and 17 in South Australia and NSW. Tasmania has not been included in this chart due to the low number of retailers operating in the state.

8 Based on annual consumption of 100 GJ and analysis based on 10 retail offers in Victoria, 8 in NSW, 7 retailers in South Australia, 5 in the ACT and Queensland, and 2 retailers in Tasmania. Analysis does not include WA as there are other retailers in WA (e.g. Kleenheat) that do not publish their offers. The maximum price-spread, based on the three retailers that consistently publish their offers in WA (Alinta, AGL and Origin) was $1,855 as of April 2024.

ADDITIONAL DISCOUNTS

- **Additional discounts applied to electricity offers have the greatest impact in NSW (reducing a typical annual bill by approximately $275) while they have the least impact in Queensland (approximately $45).**[9] Compared to six months ago (October 2023), the level of discounting has decreased in the ACT and Queensland while it has increased in NSW, Victoria and South Australia. **See section 3.1.2.**
- **In relation to gas offers, some retailers offer guaranteed discounts while none currently offer conditional pay on time discounts. Discounts have the greatest impact in Western Australia (reducing an average annual bill by approximately $655)** while they have very little impact in NSW, South Australia, Victoria and Queensland.[10] It should be noted, however, that Western Australia only has three retailers that publish SME market offers and that this discount reflects the 45% discount offered by AGL. **See section 3.2.2.**

FIXED SUPPLY CHARGES

- Over the last year (since April 2023), fixed supply charges have increased in all jurisdictions except the ACT and Victoria. **Western Australia has the highest supply charge in the country ($720 per annum).** Average annual fixed supply charges are $645 in NSW (increase of 2%), $560 in Queensland (increase of 10%), $495 in the ACT (decrease of 8%), $490 in South Australia (increase of 7%), $455 in Victoria (decrease of 1%), and $435 in Tasmania (increase of 4%). The supply charge is lowest in the Northern Territory ($315). **See section 3.1.3.**
- Fixed gas supply charges have increased the most in Queensland, the ACT and Western Australia (up by 5, 6 and 7%). In South Australia and Tasmania, they have increased by 2 and 3%. In NSW and Victoria, on the other hand, the average supply charge has decreased by 5% and 2% respectively. **Fixed supply charges as a proportion of the annual bill are currently highest in Victoria and the ACT (12%) and lowest in Western Australia (4%). See section 3.2.3.**

ELECTRICITY NETWORK CHARGES

- Compared with the same period a year ago (April 2023), the Network Use of System Charges (NUOS) have increased in Queensland, NSW, Victoria, Tasmania and South Australia. In the ACT, on the other hand, they have decreased. As of April 2024, **South Australia is the jurisdiction with the highest NUOS charges** (approximately $3,370 for SMEs consuming 20,000 kWh per annum) **while Queensland (Energex) has the lowest** (approximately $1,995 for the same consumption level). **See section 3.1.4.**
- Since April 2023 the **NUOS as a proportion of the annual bill has** decreased significantly in the ACT, South Australia and Victoria while it increased in Tasmania. **It is currently highest in Victoria** (37.7%) **and lowest in Queensland's Energex network** (approximately 28%). **See section 3.1.4.**

ELECTRICITY BILL-STACKS

- In order to examine what businesses actually pay for the various goods, services and policies that are costed by the supply chain and passed on to consumers in a retail bill, we deduct estimated cost components from the average annual retail bill for businesses using 20,000 kWh per annum as of April 2024.[11] It shows that the NUOS component of a retail bill (exclusive of GST) is 31-41%. The cost of wholesale energy ranges from 42% in Victoria to 52% in Queensland. The residual retail component only varies slightly, from 10% in NSW to 13% in Queensland. The 'green scheme' component is between 4-6% in each jurisdiction. **See section 3.1.5.**

See Section 4 of the report for analysis on electricity and gas offers available in each of the jurisdictions.

9 Jurisdictions without market offers (WA and NT) have not been included in this analysis. For Queensland, it is based on market offers in South East Queensland (Energex network) only.
10 Jurisdictions without or only a few market offers have not been included in this analysis.
11 To estimate wholesale and environmental ('green-scheme') costs we used various regulators' published figures for wholesale costs and 'green scheme' costs in determining the DMO, VDO or regulated offers for 2023/24.

2. Methodology and caveats

2.1 Energy bill analysis and factors influencing price

When analysing the impact tariff changes have on customers' energy bills it is important to be mindful of the various cost components bills are made up of (the bill stack), as well as demand side characteristics such as consumption levels and patterns, and how all these factors may influence the cost of energy.

Firstly, energy bills are made up of three key components: competitive market costs (wholesale and retail), network costs and 'green scheme' costs. Based on analysis published by the Australian Energy Regulator (AER), the wholesale costs account for 32% of residential customers' electricity bills, the regulated network cost is 46%, retail (costs and margins) is 13%, and 9% are 'green scheme' costs (the breakdown is similar for SME customers).[12] For gas, the wholesale component accounts for 34% of the total bill, network cost is 42%, and retail (costs and margins) is 24%.[13]

The regulated electricity network costs include the transmission use of system charges and distribution use of system charges, as well as the cost of meters, meter reads and other ancillary services.[14] A role of retailers is to manage the risk of the wholesale market and thus offer energy products suitable to end-users. All these components influence changes to energy costs and customers' bills. For example: generation costs vary according to fuel sources used, and supply and demand; transmission and distribution costs can go up due to approved network upgrades; retail costs or pricing strategies will be influenced by how well the retailer has managed risk (i.e., their hedging contracts) and effectiveness of competition and other cost inputs the retailers have to manage.

Secondly, as the tariff-tracking tool allows the user to nominate consumption level as well as peak/off-peak proportions where relevant, it is important to be mindful of the significant difference between small businesses' consumption level and usage pattern. Gas bills are particularly difficult to estimate as consumption can be highly seasonal. However, the tool allows the user to analyse bill impacts based on their own assumptions or the type of small business they have in mind.

2.2 Types of businesses and consumption levels

Small business customers are a heterogeneous customer group in terms of consumption levels, consumption patterns and fuel mix. While households certainly vary in terms of consumption levels and patterns as well, the type of business being conducted can arguably have a much greater impact on consumption, and thus costs. A small office based business largely operating during business hours will have very different consumption levels and usage patterns to a restaurant that is open seven days a week with peak operating hours during the evening.

As part of the SME Retail Tariff Tracker project, we establish a range of business profiles that can increase understanding of the various energy needs and usage patterns of different, but relatively common, types of small businesses. We hope these reports will stimulate interest in the issues pertaining to small business energy customers and start a dialogue amongst stakeholders that will inform this project as well as Energy Consumer Australia's work more broadly.

12 Note that these are NEM averages and that the 'bill-stack' does vary between jurisdictions. Also, while the AER analysis is based on residential customers, the breakdown is similar for SMEs. Calculated based on a cost per kWh of 28 cents where the cost of wholesale is 9 cents, network cost is 13 cents, environmental cost is 2.5 cents and the retail cost is 3.5 cents as interpreted from Figure 6.2 in AER, *State of the Energy market 2022*, 181. Furthermore, the AER has assumed higher wholesale costs for the 2023/24 DMO due to market volatility.

13 Note that these are NEM averages and that the 'bill-stack' does vary between jurisdictions. Also, while the AER analysis is based on residential customers, the breakdown is similar for SMEs. Calculated based on a cost per MJ of 3.1 cents where the cost of wholesale is 1.05 cents, network cost is 1.3 cents and the retail cost is 0.75 cents as interpreted from Figure 6.3 in AER, *State of the Energy market 2022*, 181.

14 Note that the competition in metering rule introduced in December 2017 made extensive amendments to metering-related arrangements in the NEM, including transferring metering related roles and responsibilities from the distributors to metering coordinators.

2.3 Consumption levels used for this analysis

In order to make a national comparison of electricity and gas bills we have chosen a standard annual consumption level of 20,000 kWh per annum, with the same rate charged for usage all day (which is termed the single rate).[15] For gas we have used a standard annual consumption level of 100 GJ per annum.[16] The 20,000 kWh electricity consumption is based on a (rounded) average of average consumption for small businesses in various NEM networks by Jacobs Australia for the Australian Energy Market Operator (AEMO) presented in Table 1 below. We arrived at the 100 GJ gas consumption after receiving feedback that the previous assumption of 250 GJ was too high for all jurisdictions except Victoria.

Average consumption levels vary significantly between jurisdictions due to factors such as climate and fuel mix. In Victoria, for example, gas penetration is high, and this means that many businesses use gas for purposes that Tasmanian businesses, for example, are more likely to use electricity for. Overall, an assumed standard annual electricity consumption of 20,000 kWh is high in NSW's Ausgrid network, South Australia and South-East Queensland (Energex), while it is very low for the ACT. An assumed standard annual gas consumption of 100 GJ is low for Victoria and the ACT while more representative for other parts of Australia.

TABLE 1 | Estimated average consumption and typical tariff types for selected NEM network areas[17]

Jurisdiction	Network	kWh/annum	Common tariff/meter type
NSW	**Ausgrid**	13,000	**EA050** (single rate)
NSW	**Endeavour Energy**	27,299	**N90** (single rate)
VIC	**Citipower**	36,209	**C1G** (single rate)
VIC	**Powercor**	21,674	**ND5** (interval tariff)
VIC	**Ausnet Services**	24,724	**NEE12** (single rate)
VIC	**Jemena**	21,858	**A200** (single rate)
VIC	**United Energy**	23,629	**LVM1R** (single rate)
QLD	**Energex**	16,628	**8300** (demand tariff)
SA	**SAPN**	14,262	**2 rate** (peak/off-peak rate)
TAS	**TasNetworks**	25,315	**TAS22** (single rate)
ACT	**Evoenergy**	32,257	**General network** (single rate)

In terms of tariff types, the single rate, the tariff type used for this analysis, is the most common for small businesses in all network areas except Energex, Powercor and South Australian Power Network (see table 1). Finally, we would encourage anyone with interest in energy bill analysis of different tariff types and/or consumption levels to use the small business SME Retail Tariff Tracker project workbooks available at:

https://energyconsumersaustralia.com.au/projects/retail-tariff-tracker

2.4 Bill calculations

Energy offers are made up of numerous rates and charges (i.e., peak rates, off peak rates and supply charges) and in order to compare offers, or prices, we have based the analysis on estimated annual bills for certain consumption levels. Annual bills, inclusive of guaranteed discounts, pay on time discounts and GST, have been calculated for all retail offers.[18] When the report refers to the average bill for a jurisdiction or a network, it refers to the average (arithmetic mean) bill based on all relevant retailers. The average bill is not weighted to reflect individual retailers' customer numbers. Furthermore, as the tariff-tracker analysis is based on retail offers available to small businesses over time, Federal and jurisdictional assistance payments, such as the Energy Relief Fund, are not included in the bill calculations.

15 The AER currently uses an annual consumption of 10,000 kWh to determine the DMO while they previously used 20,000 kWh.

16 Feedback received on our preliminary report (October 2017) included that previous assumptions used for consumption levels were too high for most networks and that using different consumption levels for the jurisdictions made the analysis unnecessarily confusing.

17 Table based on Jacobs Australia, *Retail electricity price history and project trends*, AEMO, 21 September 2017. Note that Powercor has advised that their most common small business tariff is the ND1 (single rate) and not ND5 as per Table 1.

18 Appendix A contains a list of all offers used for this report.

2.5 Case studies

We obtained energy bills from five small businesses operating in NSW, Victoria and Western Australia in April 2023. The five case studies outlined in this section are also used as examples in the National comparison of energy bills (section 3). The case studies include a swim school business in western Sydney, a gym in western Sydney, a restaurant in Melbourne's CBD, a hairdresser in Melbourne's inner west and a printing business in Perth. We aim to collect more case studies over time in order to discuss and highlight the impact of price changes on various businesses. The below outlines the case study businesses as of April 2023 (when we obtained their bills) and what the potential bill impacts of changes to the retail offers in their network could mean to them as of October 2023 and April 2024.[19]

2.5.1 Swim School (NSW)

April 2023

The swim school for children is located in the Endeavour Energy network and as of April 2023 they were on an electricity market offer contract with Energy Australia. They use approximately 73,930 kWh per annum and as of April 2023 they had an annual electricity bill of around $23,865 (incl GST).

They are on a single rate tariff and as of April 2023 they paid 33.38 c/kWh (incl GST) for the electricity they use, 121.55 c/day (incl GST) in daily supply charges and they received a 5% discount (on usage and supply charges) as part of the market offer contract.

As this business has a relatively high electricity consumption, the fixed supply charge was less than 2% of their total bill.

They previously incurred a price increase in September 2022, when their bills went up by 25%.

October 2023

Energy Australia increased their prices by 17% in the Endeavour network post July 2023. If the swim school received the same price increase, their annual bill would have increased by $4,055 per annum. As of October 2023, the swim school's annual bill would now be around $27,920.

April 2024

Energy Australia has decreased their prices by around 5% in the Endeavour network over the last 6 months (the current offer took effect on 31 January 2024). However, this does not mean that existing customers have received a price reduction. If the swim school contacts Energy Australia and requests to be transferred to the new offer, they may reduce their annul bill by approximately $1,395. The swim school's annual bill would then be around $26,525.

2.5.2 Gym (NSW)

April 2023

The gym is located in the Endeavour Energy network and as of April 2023 they were on an electricity market offer contract with AGL. They use approximately 12,375 kWh per annum and as of April 2023 they had an annual electricity bill of around $3,915 (incl GST). As the gym has solar PV their electricity import (usage) is lower than it otherwise would be, and they also receive a small amount in feed-in credits every year (estimated to be around $140 per annum). As of April 2023, they received 5c/kWh for electricity exported back into the grid.

They are on a single rate tariff and as of April 2023 they paid 28.13 c/kWh (incl GST) for the electricity they use, 118.95 c/day (incl GST) in daily supply charges and they did not receive any discounts as part of the market offer contract.

As this business has a moderate electricity consumption (helped by having solar), the fixed supply charge accounted for 11% of their total bill in April 2023.

They previously incurred a price increase in August 2022, when their bills went up by 20%.

19 Note that the Federal Government's Energy Relief Fund for small businesses provided a one-off bill reduction from 1 July 2023 which has not been factored into these calculations. Small businesses received between $325 and $650 off their electricity bills depending on jurisdiction and consumption level.

October 2023

AGL increased their prices by 23% in the Endeavour network post July 2023. If the gym received the same price increase, their annual bill would have increased by $900 per annum. As of October 2023, the gym's annual bill would now be $4,815.

AGL also increased their feed-in tariff from 5c to 7c. If the gym received this increase, they would now receive around $195 in feed-in credits every year (up from $140).

April 2024

AGL has decreased their prices by around 11% in the Endeavour network over the last 6 months (the current offer took effect on 30 April 2024). However, this does not mean that existing customers have received a price reduction. If the gym contacts AGL and requests to be transferred to the new offer, they may reduce their annul bill by approximately $530. The gym's annual bill would then be around $4,285.

2.5.3 Restaurant (VIC)

April 2023

The restaurant is located in the Citipower network and as of April 2023 they were on an electricity market offer contract with Momentum Energy. They use approximately 91,500 kWh per annum and as of April 2023 they had an annual electricity bill of around $27,145 (incl GST).[20] As Victorian businesses using more than 40,000 kWh/annum are classified as medium size, the default tariff for this business is a seasonal demand tariff. The demand tariff has a much higher daily supply charge than the single rate tariff available to businesses using less than 40,000 kWh per annum.

As of April 2023 they paid 21.67 c/kWh (incl GST) for the electricity they used, 581.35 c/day (incl GST) in daily supply charges, and 173.25 c/KW/Month in summer demand charges.[21] They did not receive any discounts as part of the market offer contract.

As this business has high electricity consumption but also paid almost $6 per day in supply charges, the fixed supply charge accounted for 8% of their total bill. We note that the network component of the daily supply charge is much greater for businesses using more than 40,000 kWh per annum (medium sized businesses) than for businesses using less than 40,000 kWh per annum. For this restaurant, the network component of the daily supply charge was 62% while it would only have been 35% for a business on the single rate tariff.[22]

The restaurant also uses approximately 642 GJ of gas per annum and as of April 2023 they had an annual gas bill of around $17,160 (incl GST). The restaurant is located in the Australian Gas Network and as of April 2023 they were on a gas market offer contract with Momentum Energy. The gas tariff is a three-part declining block tariff. As of April 2023 they paid between 3.4 and 2.5 c/MJ (incl GST) for the gas they use, 97.57 c/day (incl GST) in daily supply charges and they did not receive any discounts as part of the market offer contract.

The fixed supply charge accounted for 2% of their total gas bill.

October 2023

Momentum Energy increased their electricity prices by 20% in the Citipower network post July 2023.[23] If the restaurant received the same price increase, their annual bill would have increased by $5,430 per annum. As of October 2023, the restaurant's annual electricity bill would now be around $32,575.

20 The annual bill has been estimated as we do not know what unit price they pay for the demand charge in the winter season. Demand charges for the peak season (six summer months) have been included but winter demand charges have not been included.

21 The demand charge is seasonal, and summer demand charges applies from 1 December to 31 March. The demand calculation is based on the maximum energy demand occurring between 10am and 6pm on workdays. The charge is applied to the maximum KW demand for all usage each month.

22 This is based on a comparison of Citipower's network charges for 2022/23, the rate Momentum Energy is charging the restaurant in supply charges and Momentum Energy's VDO offer for single rate customers.

23 This is based on Momentum Energy's increase to the single rate offer ('Thrifty Business') for SME customers. As offers for businesses using more than 40,000 kWh per annum do not have the same requirements for publishing, we have assumed a 20% increase for all businesses based on the single rate offer available to SMEs.

For gas, Momentum Energy increased their prices by 13% in the Australian Gas Network central pricing zone post July 2023. If the restaurant received the same price increase, their annual gas bill would have increased by $2,230 per annum. As of October 2023, the restaurant's annual gas bill would now be around $19,390.

April 2024

Momentum Energy has not changed its prices over the last six months and the restaurant's annual bills may continue to be around $32,575 for electricity and $19,390 for gas.

2.5.4 Hairdresser (VIC)

April 2023

The hairdresser is located in the Jemena network and as of April 2023 they were on an electricity market offer contract with AGL. They use approximately 8,760 kWh per annum and as of April 2023 they had an annual electricity bill of around $2,640 (incl GST).

They are on a single rate tariff and as of April 2023 they paid 24.68 c/kWh (incl GST) for the electricity they use, 130.87 c/day (incl GST) in daily supply charges and they did not receive any discounts as part of the market offer contract.

As this business has a moderate electricity consumption, the fixed supply charge accounted for 18% of their total bill in April 2023.

October 2023

AGL increased their prices by 26% in the Jemena network post July 2023. If the hairdresser received the same price increase, their annual bill would have increased by $685 per annum. As of October 2023, the hairdresser's annual bill would now be around $3,325.

April 2024

AGL has decreased their prices by around 4% in the Jemena network over the last 6 months (the current offer took effect on 30 April 2024). However, this does not mean that existing customers have received a price reduction. If the hairdresser contacts AGL and requests to be transferred to the new offer, they may reduce their annul bill by approximately $135. The hairdresser's annual bill would then be around $3,195.

2.5.5 Printing business (WA)

April 2023

The printing business is located in the Western Power network and as of April 2023 they were on the regulated (L1) tariff with Synergy. They use approximately 8,900 kWh per annum and as of April 2023 they had an annual electricity bill of around $3,365 (incl GST).

They are on a single rate tariff and as of April 2023 they paid 29.94 c/kWh (incl GST) for the electricity they use, and 192.39 c/day (incl GST) in daily supply charges.

As this business has a moderate electricity consumption as well as a relatively high supply charge, the fixed supply charge accounted for 21% of their total bill in April 2023.

They previously incurred a price increase in July 2022, when their bills went up by 2.5%.

October 2023

The regulated rate increased by 2.5% in Western Australia post July 2023. This means that the printing business' annual bill would have increased by approximately $85. As of October 2023, the printing business' annual bill would now be around $3,450.

April 2024

The regulated rate has not changed over the last six months and the printing business' annual bill continues to be around $3,450.

TABLE 2 | Summary of business case studies

Business	Network	Annual usage	Annual bill April 2023	Annual bill October 2023**	Annual bill April 2024**
Swim school	Endeavour Energy (NSW)	73,930 kWh	$23,865	$27,920	$26,525^
Gym	Endeavour Energy (NSW)	12,375 kWh	$3,915	$4,815	$4,285^
Restaurant	Citipower (VIC) AGN (VIC)	91,500 kWh 642 GJ	$27,145* (electricity) $17,160 (gas)	$32,575* (electricity) $19,390 (gas)	$32,575* (electricity) $19,390 (gas)
Hairdresser	Jemena (VIC)	8,760 kWh	$2,640	$3,325	$3,195^
Printing business	Western Power (WA)	8,900 kWh	$3,365	$3,450	$3,450

** Estimated, as we do not know what unit price they pay for the demand charge in the winter season*

*** Estimated, based on the relevant retailers' price changes in the respective network areas*

^ Only if they have contacted their retailer and have been transferred to the best offer

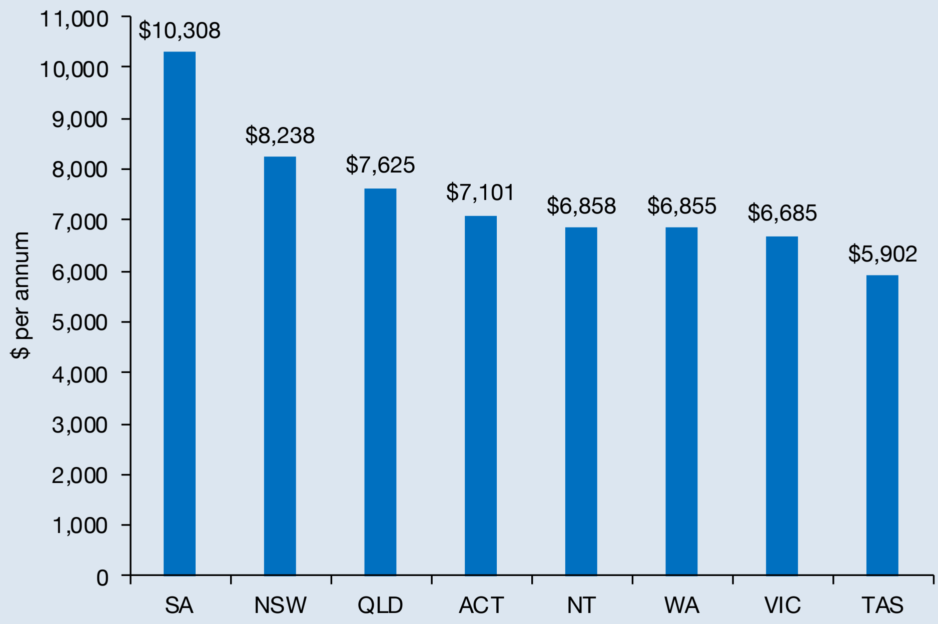
3. National comparison of energy bills

This section analyses and compares electricity and gas offers available to small business customers in Australia, based on available retail offers from April 2016 to April 2024.[24] The analysis highlights changes to energy bills, jurisdictional differences to annual bills (based on assumed consumption levels) as well as electricity networks, differences in the fixed supply charges and the impact guaranteed and conditional pay on time discounts have on energy bills in various areas. It also estimates the size of the network, wholesale, 'green schemes' and retail components of electricity bills. **The tariff-tracker analysis is based on retail offers only, and Federal and jurisdictional assistance payments are not included.**[25] Prior to July 2021, the electricity Network Use of System (NUOS) charges changed on 1 January in Victoria and on 1 July in all other jurisdictions. As such, the April data, and associated report, typically revealed recent price changes in Victoria while the October data (and report) highlighted major price changes in the other jurisdictions. From 1 July 2022, however, NUOS charges change on 1 July in all jurisdictions. That said, there are changes to most of the competitive energy retail markets throughout the year, and the six-monthly update approach will continue to ensure that both major and minor price resets are covered.

3.1 Electricity bills

Chart 1 shows estimated annual electricity bills for SMEs that consume 20,000 kWh per annum across all states and territories. South Australian businesses with this consumption level will typically have an annual electricity bill of approximately $10,310, while Tasmanian businesses will pay around $5,900.

CHART 1 | Estimated average annual electricity bills for SMEs using 20,000 kWh (single rate) per annum in each jurisdiction. Offers as of April 2024, GST inclusive.[26]



24 Since April 2017, retail offers have been collected in April and October each year.

25 Note that the Federal Government's Energy Relief Fund for small businesses provided a one-off bill reduction from 1 July 2023 which has not been factored into the calculations presented in this report. Small businesses received between $325 and $650 off their electricity bills depending on jurisdiction and consumption level.

26 Based on the average of market offers available in April 2024 (including guaranteed discounts and pay on time discounts) for each network area. For areas without market offers (the Ergon Energy, PWC, Horizon Energy and Western Power networks) the bills are based on the regulated/standing offer. Note that average consumption varies between jurisdictions and the typical bill would be lower than amounts presented in this chart if the average business uses less than 20,000 kWh (see section 2.3 above).

Chart 2 shows changes to electricity bills from April 2016 to April 2024. It shows that bills increased in all jurisdictions over this period and that the increases vary significantly between jurisdictions.[27] Furthermore, it shows that there have been some modest price decreases over the last six months, most notably in the ACT, where the average bill has decreased by 4%. In Victoria, the average price decrease is 2% and in NSW and South Australia it is 1%. In Tasmania, Western Australia and the Northern Territory the average price has not changed over the last six months.[28]

CHART 2 | Trend estimated average annual electricity bills for SMEs using 20,000 kWh (single rate) per annum in each jurisdiction since April 2016. GST inclusive.[29]

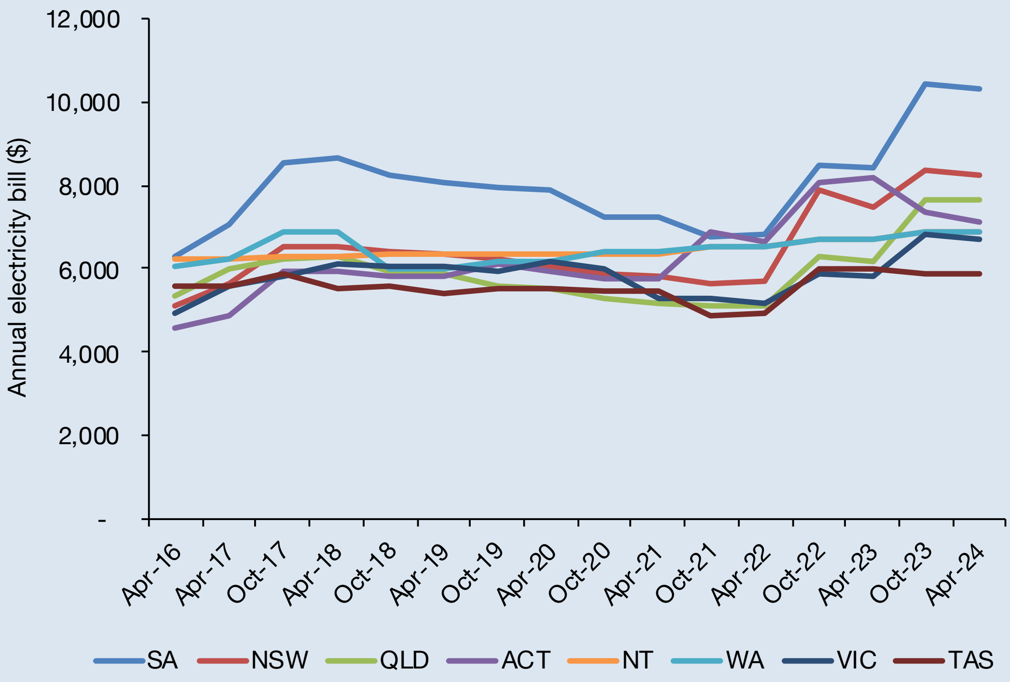


Chart 3 shows $ changes to annual bills between April 2023 and April 2024. On average, nationally, annual electricity bills for SMEs with this consumption level increased by approximately $520. The greatest increase to the annual electricity bill is in South Australia (around $1,915) while there has been a decrease (approximately $1,075) in the ACT.[30]

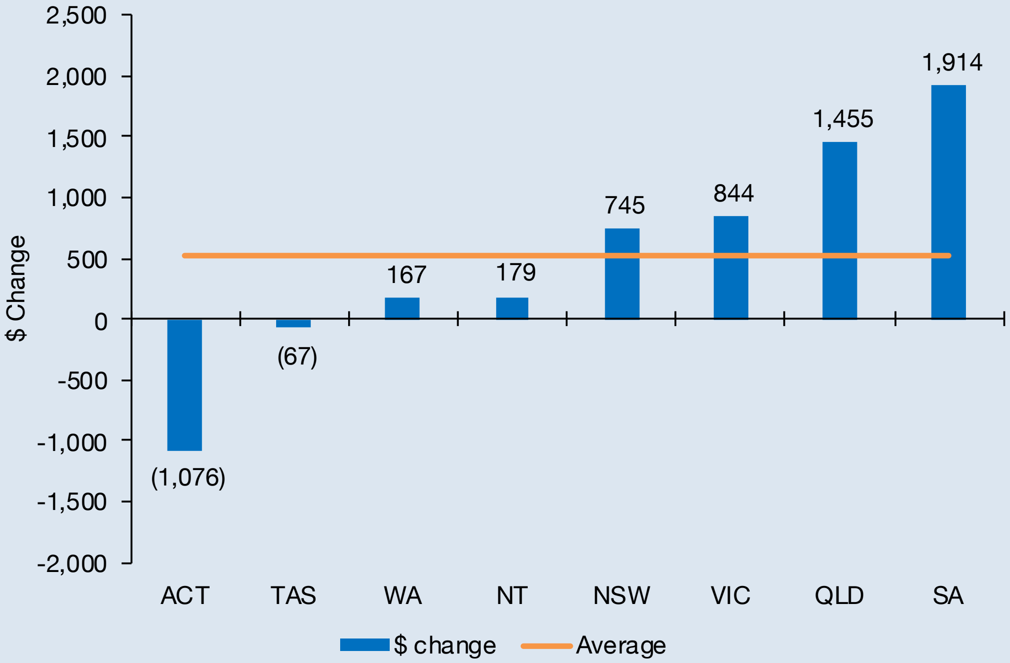
27 Note that there are changes to the retailers offering market offers in the various jurisdictions most years. In Tasmania, for example, a number of retailers have entered and exited the market since this project began.

28 Note that these are averages across all retailers and that some retailers have increased their prices despite the average decreasing. See section 4 for more detailed analysis.

29 Average market offer (including guaranteed discounts and pay on time discounts) for each network area. For areas without market offers (the Ergon Energy, PWC, Horizon Energy and Western Power networks) the bills are based on the regulated/standing offer. Note that Amber Electric has been excluded from this analysis as its published market offer is based on a maximum price for usage instead of the wholesale market rates actually charged.

30 In relation to Tasmania, the October 2018 bill calculation is based on Aurora Energy only while the October 2019 and April 2020 bill calculations are based on Aurora and 1st Energy. The October 2020 and April 2021 calculations are based on Aurora, 1st Energy as well as Future X Power, the October 2021 and April 2022 calculations are based on six retailers (Aurora, 1st Energy, Future X Power, CovaU, Glow Power and Energy Locals) while the October 2022, April 2023, October 2023 and April 2024 calculations are based on four (Aurora, 1st Energy, CovaU, and Energy Locals).

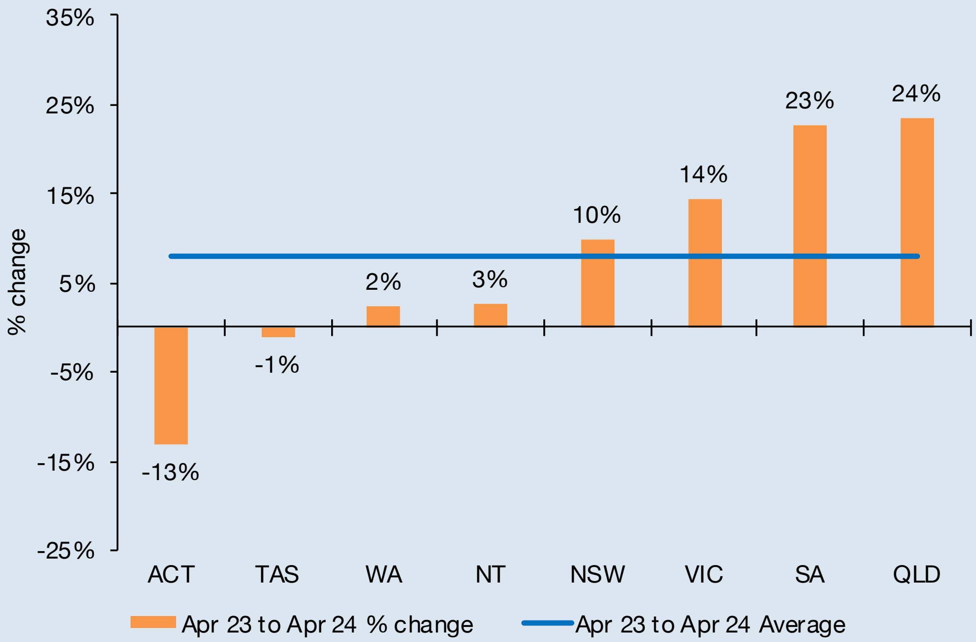
CHART 3 | Changes ($) to average annual electricity bills for SMEs using 20,000 kWh (single rate) per annum in each jurisdiction from April 2023 and April 2024. GST inclusive



In terms of percentage changes, Chart 4 shows that bills in Queensland and South Australia increased by 24% and 23% respectively, while bills in the ACT decreased by 13% during this period.[31] In terms of a national average, however, electricity prices increased by 8% between April 2023 and April 2024.

Case studies: Electricity prices increased by 10% on average in NSW between April 2023 and April 2024, the respective retailers to the Swim School and the Gym in NSW's Endeavour network introduced increased their prices by 11% and 9% over the same period, despite reducing their prices in the last 6 months. The hairdresser's retailer in Melbourne's Jemena network increased its prices by 20% over the same period compared to the Victorian average increase of 14%.

CHART 4 | Changes (%) in average electricity bills for SMEs using 20,000 kWh (single rate) per annum in each jurisdiction from April 2023 and April 2024. GST inclusive.



31 Note that some individual retailers, such as ActewAGL, increased their prices over this period.

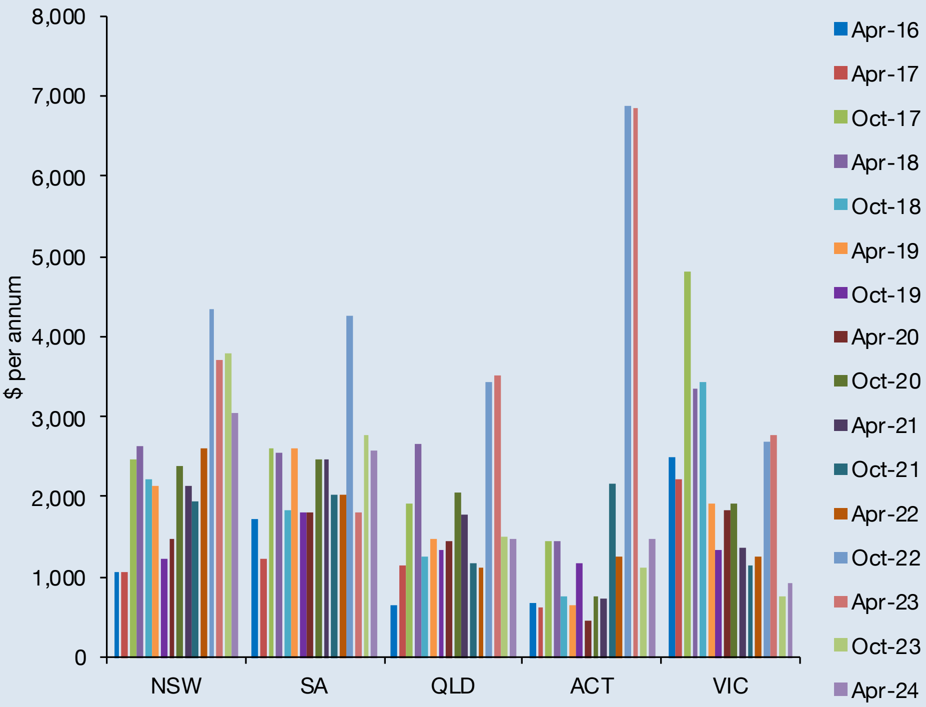
3.1.1 Maximum price-spread – electricity

The difference between the market offers, the maximum price-spread, has significantly decreased in all jurisdictions except South Australia over the last year (since April 2023). We do, however, reiterate the issue of extreme outliers (typically small retailers with very high prices) that we identified in previous reports, which had a significant impact on the maximum price-spread. The outliers are now less extreme, and this is the main reason for the decreased maximum price-spread. At the same time, NSW and South Australia, still have a significant price-spread. The jurisdictional analyses in section 4 explore these reasons and impacts in more detail.

In April 2024 the maximum price-spread was approximately $3,040 in NSW, $2,570 in South Australia, $1,485 in South East Queensland, $1,465 in the ACT and $925 in Victoria.[32] Chart 5 shows the trend in the maximum price-spread since April 2016, for all jurisdictions who have a number of retailers offering electricity market contracts.

Case studies: The retailer to the Hairdresser in Victoria's Jemena network has the fourth best offer for customers with this consumption level (8,760 kWh/annum). With a lower consumption level, the potential savings are more modest. The maximum price-spread for businesses with this consumption level is currently around $440 per annum. If the hairdresser switched to the single best offer, they may save around $135 per annum. For the high consumption (73,930 kWh/annum) Swim School in NSW's Endeavour network, on the other hand, the maximum price-spread is as high as $14,020 per annum and while their retailer has mid-range offers, they could potentially save $5,315 if switching to the best offer.

CHART 5 | Maximum price-spread for electricity market offers (including guaranteed and pay on time discounts) in each jurisdiction since April 2016. Based on SMEs using 20,000 kWh (single rate) per annum, GST inclusive.



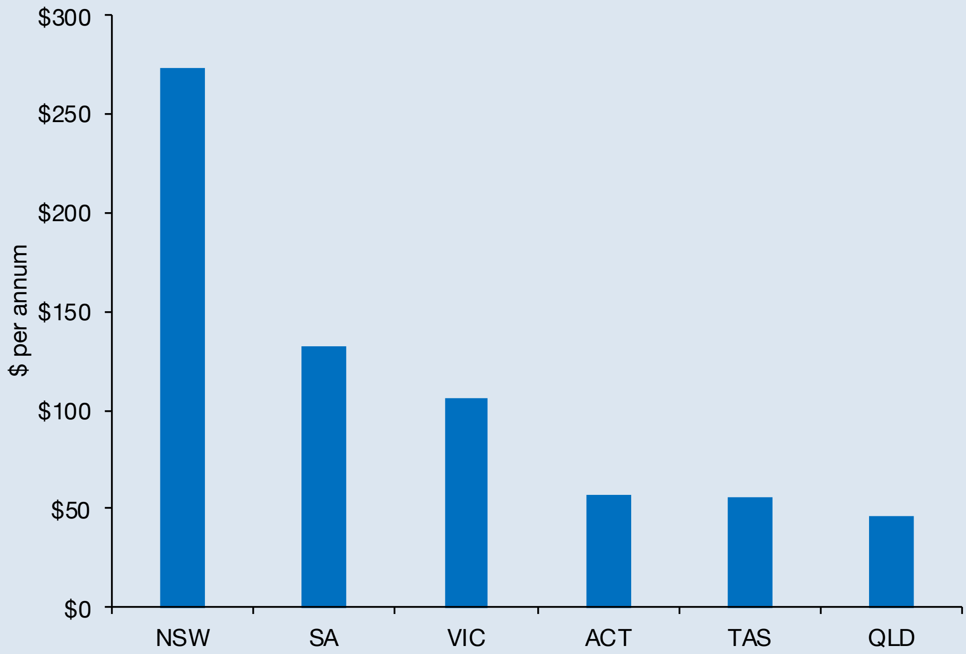
32 Based on annual consumption of 20,000 kWh and as of April 2024 the analysis is based on 7 retail offers in the ACT, 14 in Victoria, 15 in South East Queensland, and 17 in South Australia and NSW. Tasmania has not been included in this chart due to the low number of retailers operating in the state.

3.1.2 Additional discounts – electricity

While some retailers offer guaranteed discounts, others have discounts that are conditional upon bills being paid on time. Chart 6 shows the difference between the average market offer bill excluding guaranteed and conditional discounts, and the average market offer bill inclusive of discounts. It shows that discounts have the greatest impact in NSW (reducing a typical annual bill by approximately $275) while they have the least impact in Queensland (approximately $45).[33] Compared to six months ago (October 2023), the level of discounting has decreased in the ACT and Queensland while it has increased in NSW, Victoria and South Australia.

Case studies: In NSW, the discounts reduce the average bill by around $275 for businesses using 20,000 kWh/annum. However, if the Swim School is on Energy Australia's current offer and receives a discount of 14%, the annual value of this discount is around $4,335 as their consumption is significantly higher.

CHART 6 | Difference ($) in average annual electricity bills inclusive and exclusive of discounts (guaranteed and conditional). Based on SMEs using 20,000 kWh (single rate) per annum, April 2024. GST inclusive.



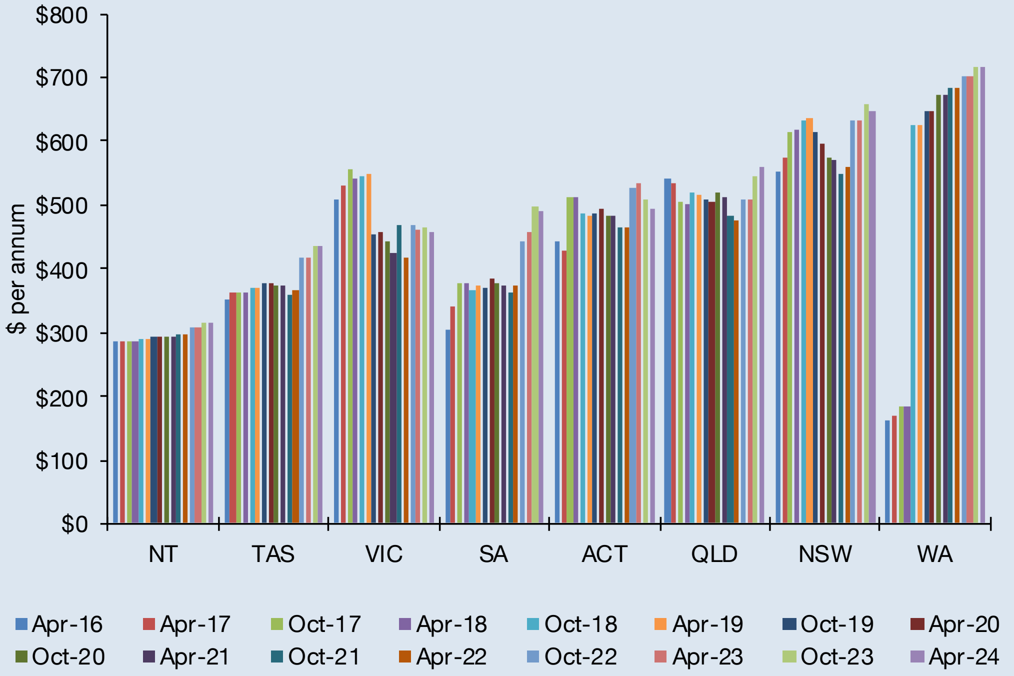
3.1.3 Fixed supply charge – electricity

Over the last year (since April 2023), fixed supply charges have increased in all jurisdictions except the ACT and Victoria. Western Australia has the highest supply charge in the country ($720 per annum). Average annual fixed supply charges are $645 in NSW (increase of 2%), $560 in Queensland (increase of 10%), $495 in the ACT (decrease of 8%), $490 in South Australia (increase of 7%), $455 in Victoria (decrease of 1%), and $435 in Tasmania (increase of 4%). The supply charge is lowest in the Northern Territory ($315).

Case studies: On average, the fixed supply charge increased by 2% in NSW between April 2023 and April 2024. The Swim School's retailer increased the fixed supply charge by 3% over this period, while the Gym's retailer decreased their fixed supply charge by 11%. In Victoria, the hairdresser's retailer decreased the fixed supply charge by 8% compared to a decrease of 1% for the Victorian average.

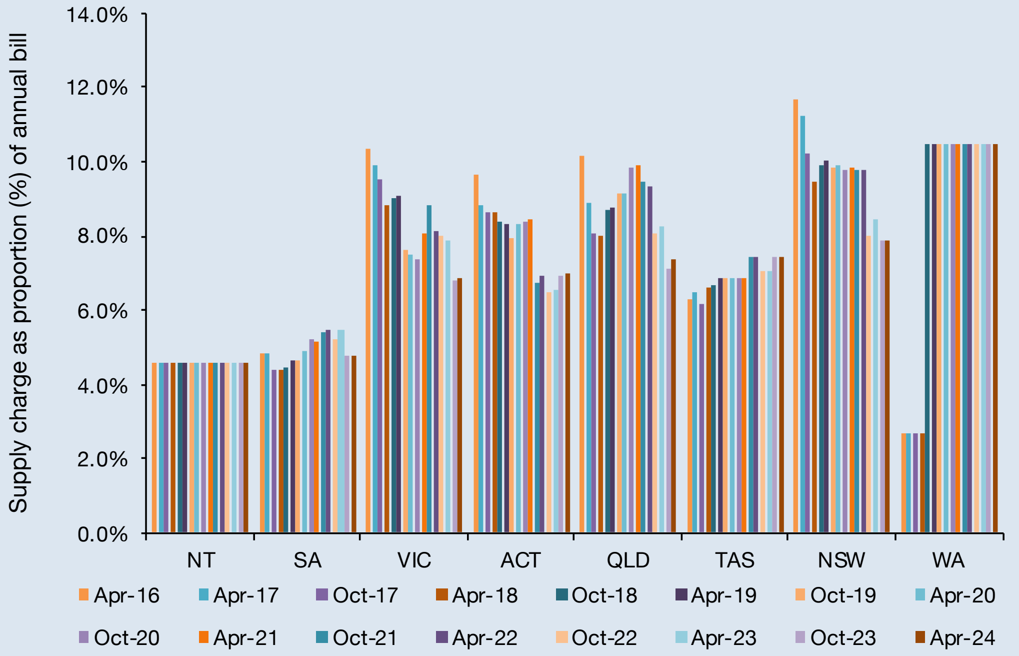
33 Jurisdictions without market offers (WA and NT) have not been included in this analysis. For Queensland, it is based on market offers in South East Queensland (Energex network) only.

CHART 7 | Trend in average annual electricity supply charge ($) for SMEs on the single rate in each jurisdiction from April 2016 to April 2024. GST inclusive[34]



Fixed supply charges as a proportion of the annual bill are currently highest in Western Australia (10.5%) and lowest in the Northern Territory (4.6%) and South Australia (4.8%). Over the last year (since April 2023), the supply charge as proportion of bills has remained unchanged or decreased in all jurisdictions except the ACT and Tasmania. In the longer run (since April 2016), however, the supply charge proportion of bills has declined in the ACT, NSW, Queensland and Victoria. Chart 8 shows the trend in the average electricity supply charge as proportion of bill in each jurisdiction.

CHART 8 | Trend in average annual electricity supply charge as proportion (%) of bill for SMEs using 20,000 kWh per annum (single rate) in each jurisdiction from April 2016 to April 2024. GST inclusive.



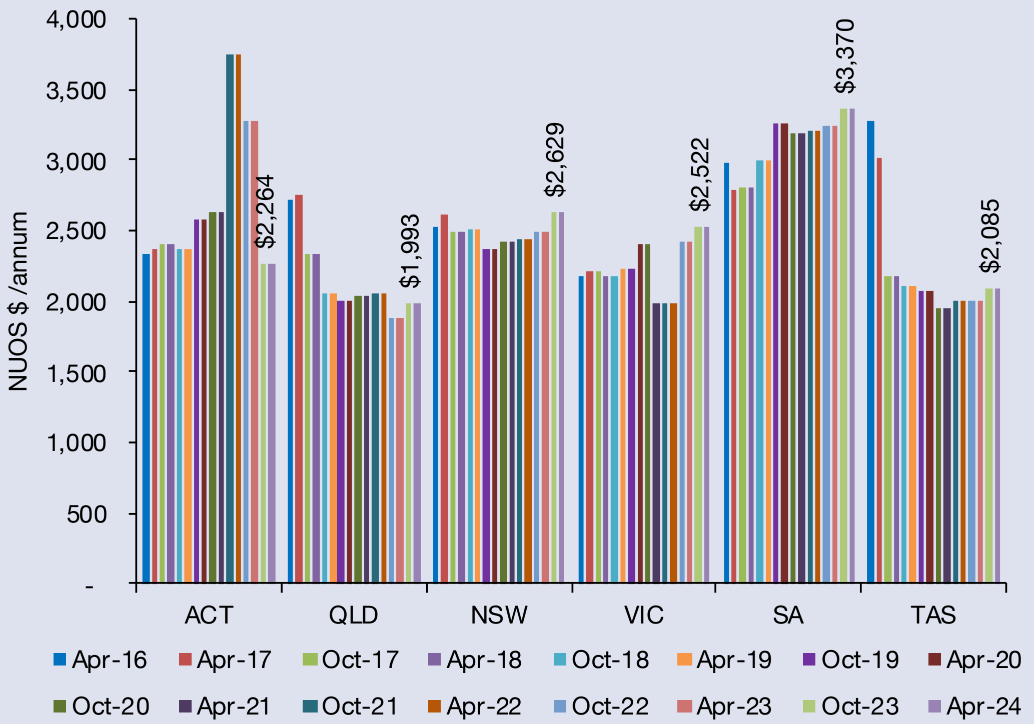
34 Based on the average annual supply charge for electricity market offers except for in WA, NT, Tasmania and Northern Queensland (Ergon Energy network) where it is based on the regulated rate. Note that Amber Electric has been excluded from this analysis as its published market offer is based on a maximum price for usage instead of the wholesale market rates actually charged.

3.1.4 Electricity network charges

Compared with the same period a year ago (April 2023), the Network Use of System Charges (NUOS) have increased in Queensland, NSW, Victoria, Tasmania and South Australia.[35] In the ACT, on the other hand, they have decreased.

As of April 2024, South Australia is the jurisdiction with the highest NUOS charges (approximately $3,370 for SMEs consuming 20,000 kWh per annum) while Queensland (Energex) has the lowest (approximately $1,995 for the same consumption level).

CHART 9 | Trend in the average annual NUOS bill for SMEs using 20,000 kWh (single rate) per annum in each jurisdiction since April 2016. GST exclusive.[36]

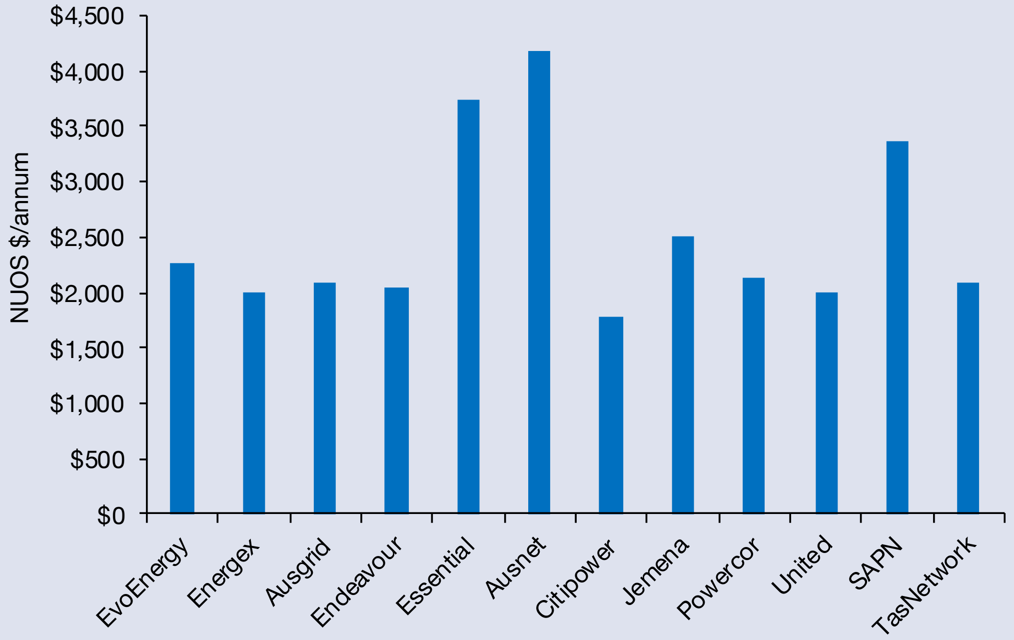


In NSW and Victoria, where there is more than one network area, the state variations in NUOS charges are significant. Large, and predominantly country networks, such as Ausnet in Victoria and Essential Energy in NSW have the highest network charges. Victoria's urban Citipower network, on the other hand, is the network with the lowest NUOS charges in the National Electricity Market (NEM). See Chart 10.

35 Prior to July 2021, the Victorian electricity networks introduced new Network Use of System (NUOS) charges as of 1 January every year. Since July 2021, however, these changes have occurred on 1 July every year (1 July 2022 being the most recent price re-set).

36 Queensland is based on Energex network only.

CHART 10 | Annual NUOS bill for SMEs using 20,000 kWh (single rate) per annum in each network as of April 2024. GST exclusive.[37]



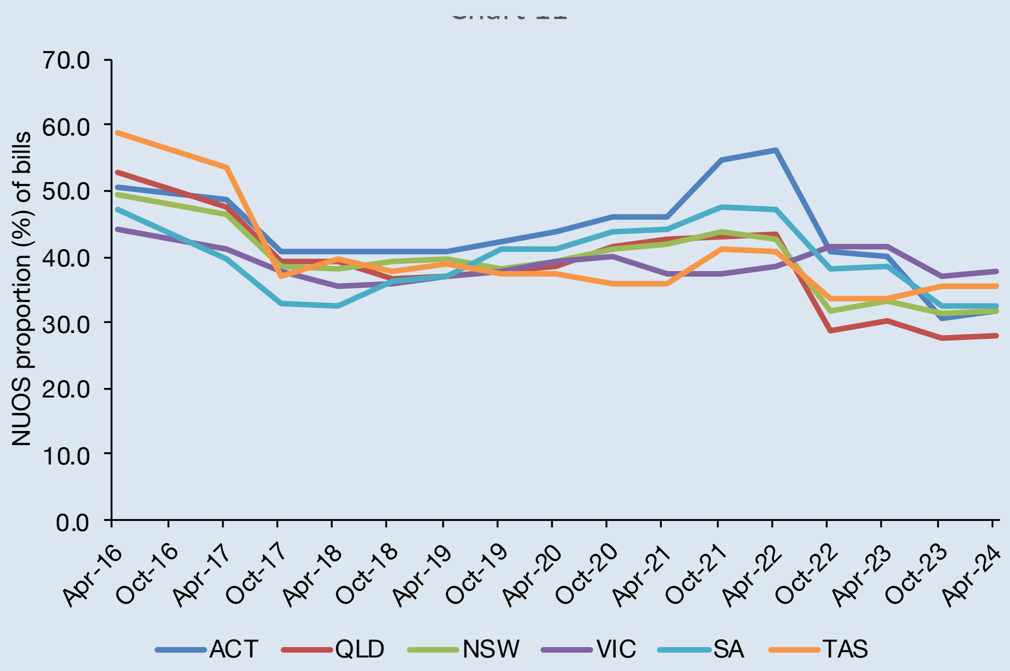
Since April 2016 (when the SME Retail Tariff Tracker project commenced) there was initially a trend of NUOS declining as a proportion of the total retail bill in all jurisdictions. This trend began turning in April 2020, however, and between October 2020 and April 2022 the NUOS proportion increased in all NEM jurisdictions except Victoria. In the last year, (since April 2023) the NUOS proportion of bills has decreased significantly in the ACT, South Australia and Victoria while it increased in Tasmania. It is currently highest in Victoria (37.7%) and lowest in Queensland's Energex network (approximately 28%). See Chart 11.

Case studies: In NSW, on average, the NUOS component of bills accounts for 31.9% of the average bill for businesses using 20,000 kWh per annum. For the Gym in the Endeavour network, the NUOS accounts for 32% of the total bill while it accounts for 26% of the bill for the Swim School in the same network.

In Victoria, on average, the NUOS component of bills accounts for 37.7% of the average bill for businesses using 20,000 kWh per annum. For the hairdresser in the Jemena network, it accounts for 37% of their bill.

37 NUOS bills are based on the fixed supply charge and usage charges only and do not include separately listed metering charges.

CHART 11 | NUOS as proportion of total annual electricity bill for SMEs using 20,000 kWh (single rate) per annum in each jurisdiction since April 2016. Total retail bill is GST inclusive.[38]



3.1.5 Electricity 'bill-stacks'

In the preceding section we estimated the proportion that network charges make up in the retail bill. In this section we examine the four main components of energy bills: wholesale costs, network costs, retail costs (including profits) and the cost of 'green schemes'. In previous reports we utilised wholesale and 'green scheme' cost figures published by the Australian Energy Market Commission (AEMC) in their annual price trend reports.[39] However, the AEMC recently changed its approach to price trend reporting with its next report to focus on a 10-year forecast.[40] This section therefore utilises various regulators' published figures for wholesale costs and 'green scheme' costs in determining the DMO, VDO or regulated offers.[41] While we believe these figures provide a good indication of these costs in the various jurisdictions, we note that differences in the methodologies used as well as differences in policy objectives and purpose of the DMO, VDO or regulated rates can impact where and how costs have been allocated in the various jurisdictions.

In order to estimate what retailers currently pay for wholesale energy we have used the wholesale cost figures that the AER (NSW, Queensland and South Australia), ESC (Victoria) and ICRC (ACT) used in order to determine the DMO, VDO and regulated rates for 2023/24.[42] While the AER and ICRC use the same wholesale costs to determine the DMO/regulated rates for SMEs and residential customers, the ESC uses lower wholesale cost figures for SMEs compared to residential customers when determining the VDO in Victoria.[43] On average, the ESC's wholesale costs for SMEs are 14% less than for residential customers. Table 3 below shows the regulators' wholesale cost figures for each network area in 2023/24 as well as the jurisdictional averages used for the 'bill stack' analysis.[44]

38 Total retail bill based on average market offer including guaranteed and pay on time discounts. Note that Queensland is based on the Energex network only.
39 Reports prior to the October 2023 update.
40 See https://www.aemc.gov.au/news-centre/media-releases/update-residential-electricity-prices-report
41 The regulatory reports are: AER, Default market offer prices 2023-24, Final determination, May 2023, ESC, Victorian Default Offer 2023-24, Final Decision Paper, May 2023 and ICRC, Price Recalibration, Retail electricity price recalibration 2023-24: standing offer prices for the supply of electricity to small customers, Report 4 of 2023, June 2023. As the Tasmanian regulator, OTTER, does not publish similar wholesale cost figures used to determine the regulated rate in Tasmania (they publish percentages), Tasmania has not been included in this analysis.
42 AER, Default market offer prices 2023-24, Final determination, May 2023, Table 5.1, ESC, Victorian Default Offer 2023-24, Final Decision Paper, May 2023, Table D.1 and ICRC, Price Recalibration, Retail electricity price recalibration 2023-24: standing offer prices for the supply of electricity to small customers, Report 4 of 2023, June 2023, Table 2.1.
43 Victorian smart meter data allows for differences in load profiles between residential and SME customers to be taken into account when determining the wholesale cost.
44 The wholesale costs do not include various fees and allowances such as NEM fees, AEMO fees, other license fees and volatility allowances.

TABLE 3 | Electricity wholesale costs ($/MWh) 2023/24

Jurisdiction	Network	Wholesale cost $/MWh	Jurisdictional average $/MWh
NSW	Ausgrid	186	185
NSW	Endeavour	190	185
NSW	Essential	178	185
QLD	Energex	167	167
SA	SAPN	226	226
VIC	Citipower	126	128
VIC	Powercor	125	128
VIC	Ausnet	128	128
VIC	Jemena	130	128
VIC	United Energy	130	128
ACT	EvoEnergy	160	160

The same regulators' data are also the sources used to estimate 'green scheme' costs.[45] Table 4 below shows the regulators' estimated environmental costs for 2023/24 as well as the jurisdictional averages used for this analysis. Note that the Victorian 'green scheme' costs are based on the Large-scale Renewable Energy Target (LRET) and Small-scale Renewable Energy Scheme (SRET) only and do not include the cost of Feed-in Tariffs (social cost of carbon) or the cost of the Victorian Energy Upgrades scheme. In the ACT, the 'green scheme' costs are based on the National green scheme costs as reported by the ICRC.[46]

TABLE 4 | 'Green scheme' costs ($/MWh) 2023/24

Jurisdiction	Network	'Green scheme' cost $/MWh	Jurisdictional average $/MWh
NSW	Ausgrid	19	19
NSW	Endeavour	19	19
NSW	Essential	18	19
QLD	Energex	15	15
SA	SAPN	19	19
VIC	Citipower	17	17
VIC	Powercor	17	17
VIC	Ausnet	17	17
VIC	Jemena	17	17
VIC	United Energy	17	17
ACT	EvoEnergy	15	15

By deducting estimated GST, NUOS costs, wholesale costs and the cost of environmental policies ('green schemes'), the residual retail component of the average market offer bill is shown in Chart 12. This component is currently lowest in Victoria ($656) and highest in South Australia ($1,101).[47]

45 AER, Default market offer prices 2023-24, Final determination, May 2023, Table 5.2, ESC, Victorian Default Offer 2023-24, Final Decision Paper, May 2023, Table D.8 and ICRC, Price Recalibration, Retail electricity price recalibration 2023-24: standing offer prices for the supply of electricity to small customers, Report 4 of 2023, June 2023, Table 2.1.

46 We have also been advised that the NUOS includes some 'green scheme' costs in the ACT.

47 Note that the retail component is the residual amount after deducting other costs from the bills. All market offers are inclusive of any guaranteed or pay on time discount offered by the retailers.

CHART 12 | Estimated cost components of annual electricity bill for SMEs using 20,000 kWh (single rate) per annum in each jurisdiction in April 2024. Total retail bill is GST exclusive.[48]

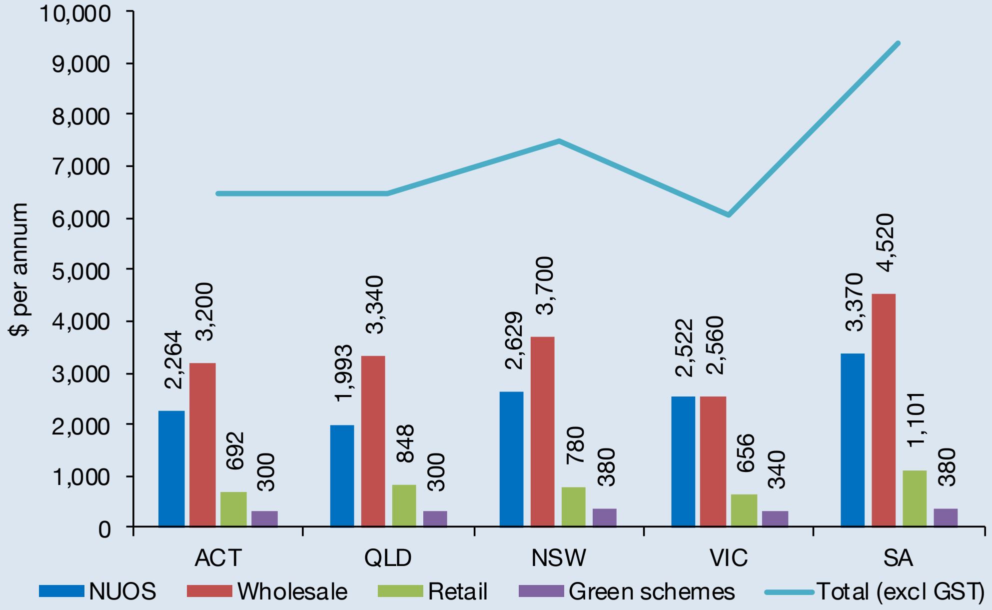
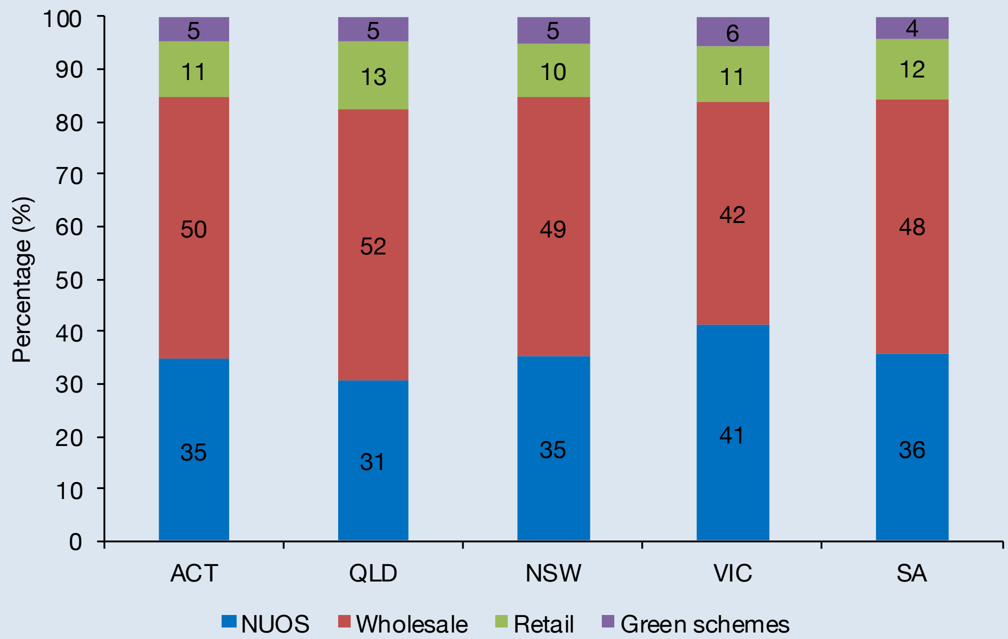


Chart 13 shows the bill components as a percentage of the total bill. It shows that the NUOS component of a retail bill (exclusive of GST) is 31-41%. The cost of wholesale energy ranges from 42% in Victoria to 52% in Queensland. The residual retail component only varies slightly, from 10% in NSW to 13% in Queensland. The 'green scheme' component is between 4-6% in each jurisdiction.

CHART 13 | Estimated bill-stack proportions of annual electricity bill for SMEs using 20,000 kWh (single rate) per annum in each jurisdiction in April 2024. Total retail bill is GST exclusive.[49]



48 The NUOS does not include separately listed standard metering charges. The Queensland figures are based on the Energex network only.
49 Total retail bill based on average market offer including guaranteed and pay on time discounts. Note that as these proportions are based on total retail bills exclusive of GST, the network proportion will be greater than in chart 11 which is based on bills inclusive of GST.

3.1.6 Impact of the Default Market Offer (DMO) and Victorian Default Offer (VDO)

In October 2018 the Australian Treasurer and the Minister for Energy requested the Australian Energy Regulator (AER) to develop a Default Market Offer (DMO) for each electricity network area in NSW, South Australia and South East Queensland.[50] The initial regulated DMOs took effect on 1 July 2019 but these rates were replaced by new DMO rates on 1 July 2020, 2021, 2022 and 2023.

Meanwhile, The Victorian Default Offer (VDO) is a Victorian Government initiative that requires the Essential Services Commission (ESC) to set a VDO for standard metering types in each network area. The initial VDO took effect on 1 July 2019 but these rates were replaced by new VDO rates on 1 January 2020, 1 January 2021, 1 September 2021, 1 January 2022, 1 July 2022 and 1 July 2023.

On average, the current VDO has lowered standing offer bills by approximately 13% in Victoria since its inception.[51] In South East Queensland, NSW and South Australia on the other hand, the DMO bill is now 22%, 20% and 13% higher than the average standing offer bill prior to the DMO taking effect.[52] The below outlines the changes to standing offers post the DMO and VDO taking effect, and further analysis on the impacts and market changes are discussed under the jurisdictional analysis (Section 4).

<u>The Default Market Offer (DMO)</u>

The AER's DMO is expressed as an annual bill for a set consumption level and retailers are still able to "translate the annual amount into different tariff structures".[53] The Regulations stipulate that retailers must structure their prices to not exceed the annual DMO price for that consumption level.[54] For the first three years, the DMO for SME's was based on an annual consumption of 20,000 kWh/annum. From 1 July 2022, however, the AER changed the SME consumption level to 10,000 kWh per annum. The AER has stated that "reasons for this change included:

- it was more representative of small business customer usage, in particular given the ACCC and network data indicated median or average figures below 10,000 kWh per year
- it provided a more useful reference price for consumers using less than 20,000 kWh per year because it was more effective in identifying the cheapest offers for most users."[55]

As the SME Tariff Tracker aims to track changes over time, we have continued to use the 20,000 kWh consumption threshold. The DMO has thus been calculated using the 'big 3' retailers' (AGL, Origin Energy and Energy Australia) standing offers/DMO for SMEs using 20,000 kWh per annum.

According to the AER, approximately 19% of SME customers are on the standing offer in South East Queensland, 18% in NSW and 16% in South Australia.[56]

In July 2023, the DMO increased by 19% (on average) in NSW, 23% in Queensland (Energex network) and 29% in South Australia.[57] The DMO prices, effective from July 2023, for single rate customers in NSW, South East Queensland and South Australia, as well as the estimated increases for customers using 20,000 kWh/annum are listed in table 5 below.

50 See https://www.aer.gov.au/system/files/Letter%20to%20the%20AER%20Chair%20-%20default%20pricing.pdf
51 Based on the 'big 3' retailers' standing offers prior to DMO/VDO taking effect and the current DMO/VDO offers for small businesses consuming 20,000 kWh per annum.
52 Ibid.
53 AER, Default Market Offer Prices 2019-20, Final Determination, April 2019, 9
54 Ibid., 9
55 AER, Default Market Offer Prices 2022-23, Final Determination, April 2022, 51
56 AER, Default market offer prices 2023-24, Final determination, May 2023, 9
57 The change is the difference to annual bills between AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2022 and AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2023 (based on annual usage of 20,000 kWh/annum).

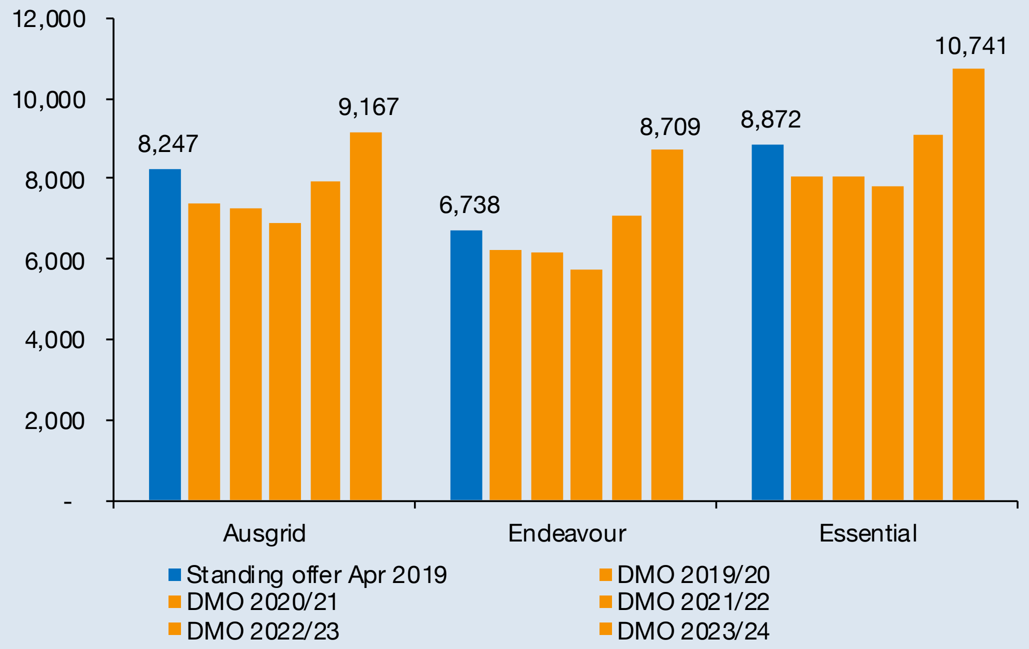
TABLE 5 | Small business DMO prices in NSW, South East Queensland and South Australia for 2022-23 (including GST)

	Ausgrid	Endeavour Energy	Essential Energy	Energex	SAPN
SINGLE / FLAT RATE					
Annual bill	$9,167	$8,709	$10,741	$7,804	$11,207
Change*	+$1,204	+$1,598	+$1,655	+$1,444	+$2,543
Consumption level	20,000 kWh/ annum	20,000 kWh/ annum	20,000 kWh/ annum	20,000 kWh/ annum	20,000 kWh/ annum

** The change is the difference to annual bills between AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2022 and AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2023 (based on annual usage of 20,000 kWh/annum).*

Chart 14 compares the DMOs as of July 2023, July 2022, July 2021, July 2020 and July 2019 to the 'big 3' retailers' average standing offers in each network area.[58] In the Ausgrid network the current DMO is 11% more than the average standing offer in April 2019, in Endeavour Energy it is 29% more, and in Essential Energy is 21% more.

CHART 14 | The DMO as of 2019/20, 2020/21, 2021/22, 2022/23 and 2023/24 compared to the 'big 3' retailers' standing offers in NSW. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.[59]

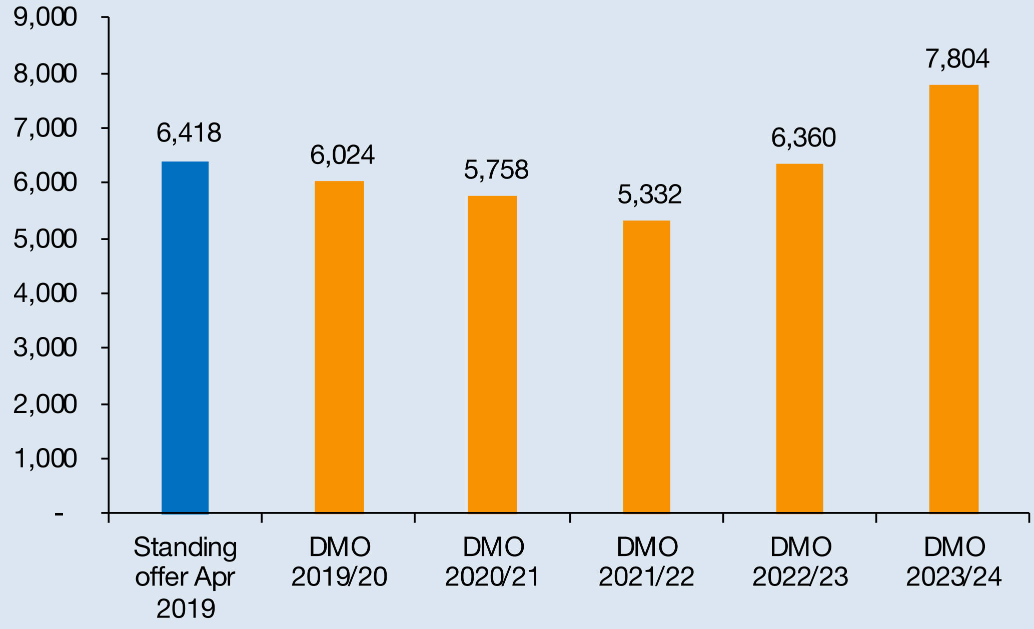


In South East Queensland, the current DMO produces an annual bill that is 22% more than the 'big 3' retailers' average standing offer as of April 2019.

58 The 'big 3' retailers are AGL, Energy Australia and Origin Energy

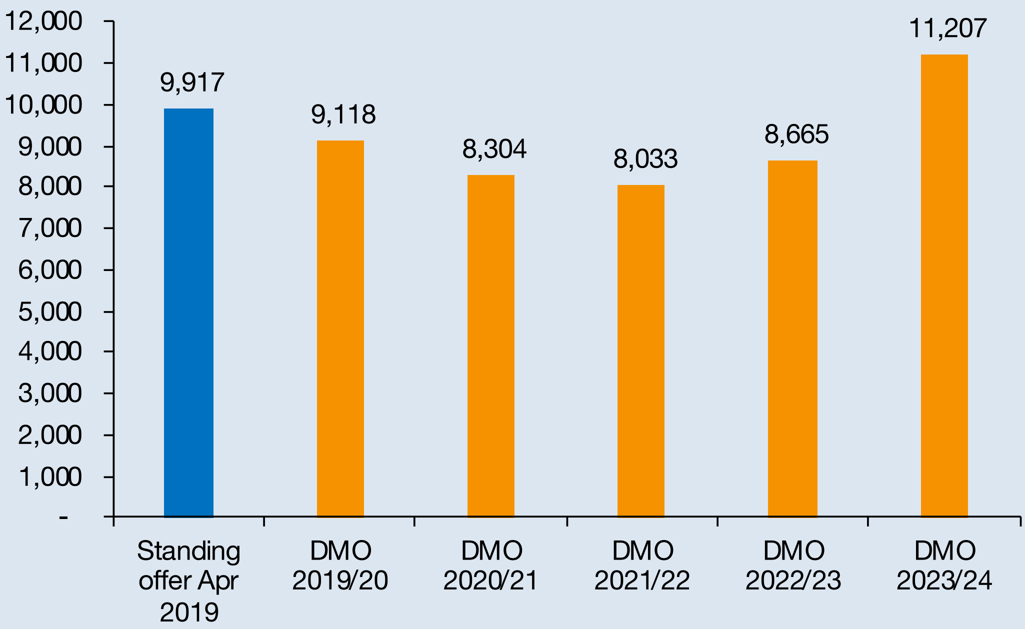
59 As the AER changed the DMO consumption level from 20,000 kWh per annum to 10,000 kWh per annum in July 2022, the July 2022 and 2023 DMO bills are based on the 'big 3' retailers' standing offers for SMEs using 20,000 kWh per annum.

CHART 15 | The DMO as of 2019/20, 2020/21, 2021/22, 2022/23 and 2023/24 compared to the 'big 3' retailers' standing offers in South East Queensland (Energex network). Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.[60]



In South Australia, the current DMO produces an annual bill that is 14% more than the 'big 3' retailers' average standing offer as of April 2019.

CHART 16 | The DMO as of 2019/20, 2020/21, 2021/22, 2022/23 and 2023/24 compared to the 'big 3' retailers' standing offers in South Australia (SA Power Networks). Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.[61]



60 As the AER changed the DMO consumption level from 20,000 kWh per annum to 10,000 kWh per annum in July 2022, the July 2022 and 2023 DMO bills are based on the 'big 3' retailers' standing offers for SMEs using 20,000 kWh per annum.

61 As the AER changed the DMO consumption level from 20,000 kWh per annum to 10,000 kWh per annum in July 2022, the July 2022 DMO bills are based on the 'big 3' retailers' standing offers for SMEs using 20,000 kWh per annum.

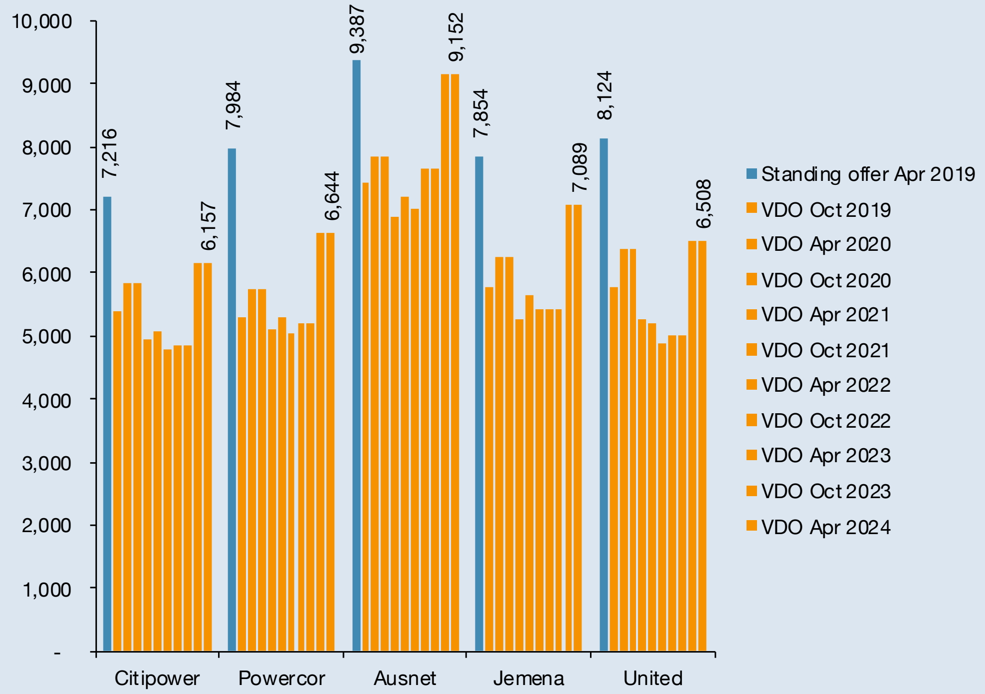
Victorian Default Offer (VDO)

In July 2023, the VDO increased the most in the Jemena network (up 31%), while it increased by 30% in United Energy's network, 28% in Powercor, 27% in Citipower, and 20% in Ausnet's network. On average, the VDO is now 13% lower than the standing offers available in April 2019 (prior to the VDO arrangements taking effect).

In Victoria, customers can specifically ask for a standing offer and thus pay the regulated rate for electricity. The ESC estimates that 17% of small businesses in Victoria are on the standing offer and that there was a 16% increase in small businesses being on the standing offer instead of a market offer in the last year.[62] There are currently 57,214 SMEs on the VDO.[63]

Chart 17 compares the VDO rates to the 'big 3' retailers' average standing offers (as of April 2019) in each of the five Victorian network areas.

CHART 17 | The VDO compared to the 'big 3' retailers' standing offers in Victoria. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.



62 ESC, Victorian Default Offer 2023–24, Consultation Paper, 8 December 2022.
63 Based on Q2 figures for 2023/24 in Victorian Energy market Dashboard published with ESC, Victorian Energy Market Report, March 2024.

3.2 Gas bills

Chart 18 shows estimated annual gas bills for SMEs that consume 100 GJ per annum across all states and territories. Tasmanian businesses with this consumption level will have an annual gas bill of just over $5,820, though this is understood to be a high level of use for a typical SME in Tasmania (with many using less). For this level of consumption Western Australian businesses will pay approximately $3,370.

CHART 18 | Estimated average annual gas bill for SMEs using 100 GJ per annum in each jurisdiction. Offers as of April 2024, GST inclusive.[64]

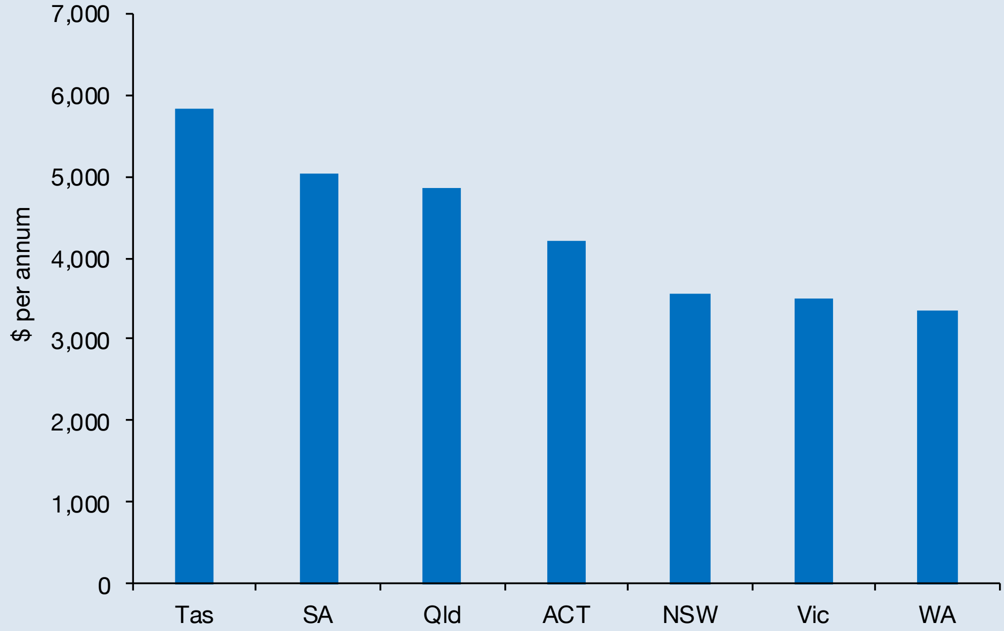


Chart 19 shows the trend in average annual gas bills from April 2016 to April 2024. It shows that bills increased in all jurisdictions except for Western Australia over this period. SMEs in Victoria have experienced the greatest price increases since April 2016.

64 Based on offers available in April 2024. Average market offer (including guaranteed discounts and pay on time discounts). In QLD this is based on offers available in the Brisbane North and the Brisbane South pricing zones, in NSW it is based on offers available in the Sydney/Jemena zone, in Victoria it is based on the eight major gas zones, and in WA it is based on Alinta, AGL and Origin's offers in the South West zone. There are other retailers in WA (e.g. Kleenheat) but only retailers that consistently publish their offers have been included in the analysis. Tasmania and SA only have one pricing zone.

CHART 19 | Estimated average annual gas bills for SMEs using 100 GJ per annum in each jurisdiction since April 2016. GST inclusive.[65]

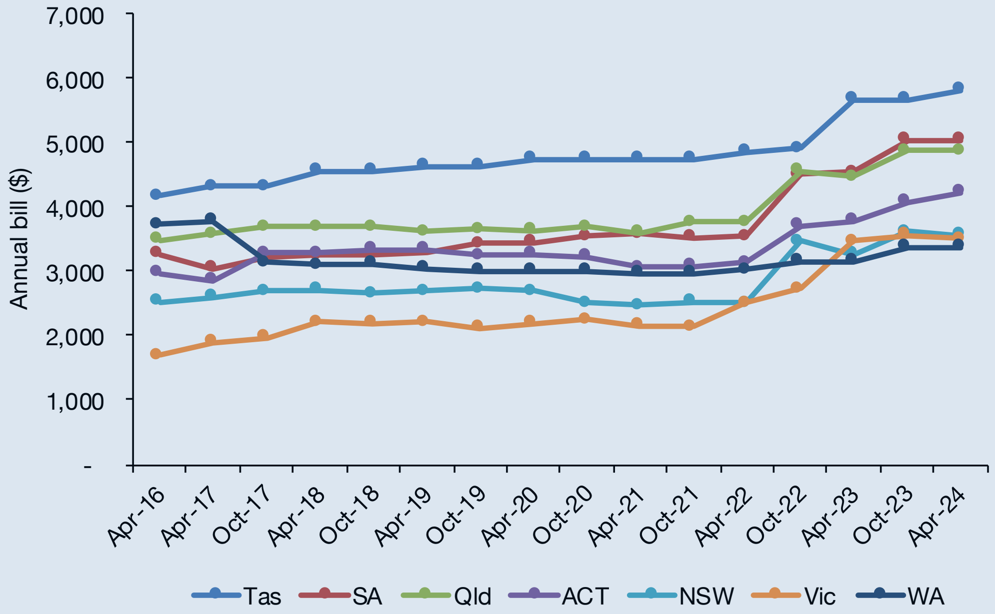
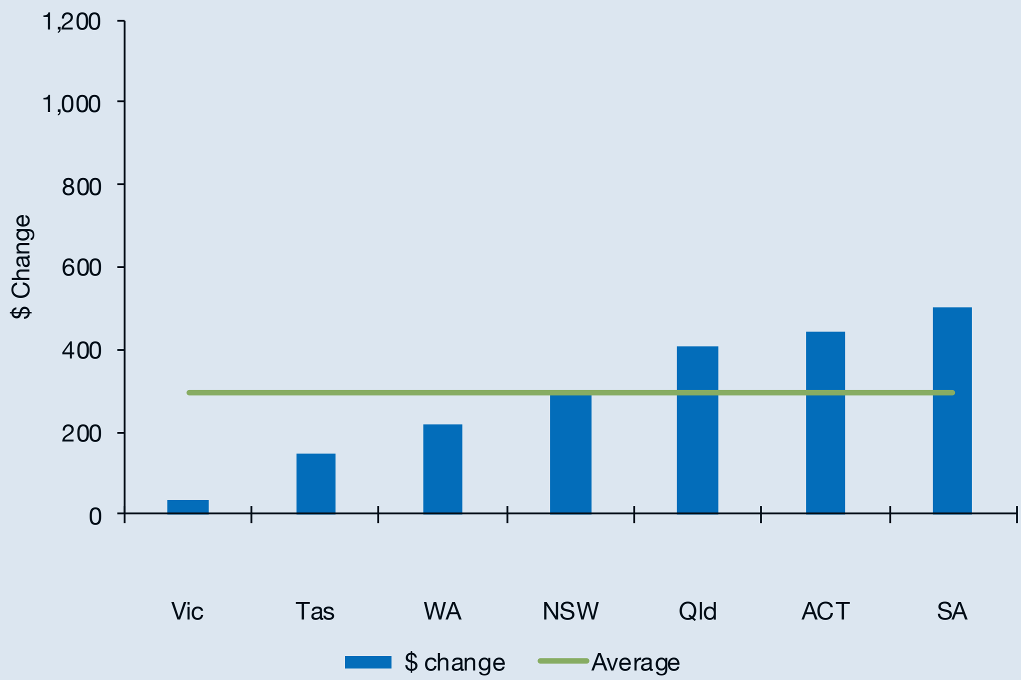


Chart 20 shows $ change to annual bills from April 2023 to April 2024. On average, nationally, annual gas bills increased by $295 (7%). The greatest increases have been in South Australia, the ACT and Queensland where the average bills have increased by $500, $445 and $410 respectively. We do note, however, that as this is the average, across all retailers, individual retailers with extreme price increases may skew this outcome.

CHART 20 | Changes ($) to average annual gas bill for SMEs using 100 GJ per annum in each jurisdiction from April 2023 to April 2024. GST inclusive.



65 Average market offer (including guaranteed discounts and pay on time discounts) for each jurisdiction. In QLD this is based on offers available in the Brisbane North and the Brisbane South pricing zones, in NSW it is based on offers available in the Sydney/Jemena zone, in Victoria it is based on the eight major gas zones, and in WA Alinta, AGL and Origin's offers in the South West zone. There are other retailers in WA (e.g. Kleenheat) but only retailers that consistently publish their offers have been included in the analysis. Tasmania and SA only have one pricing zone.

3.2.1 Maximum price-spread – gas

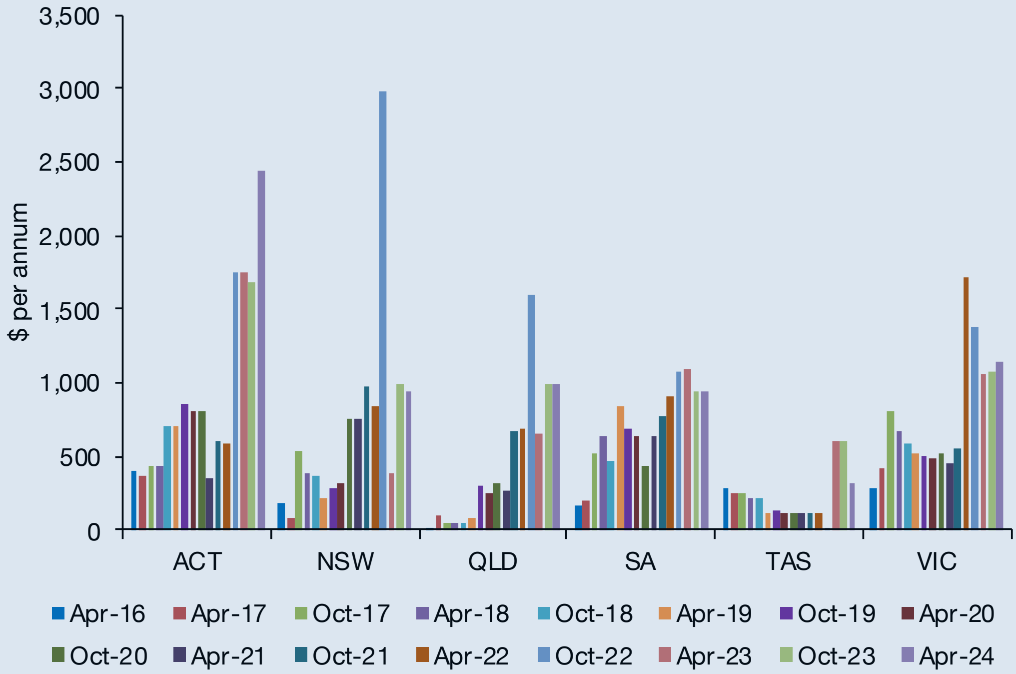
The difference between the gas market offers, the maximum price-spread, has increased in all jurisdictions, except South Australia and Tasmania, over the last year (since April 2023).

The maximum price-spread for gas market offers is currently greatest in the ACT ($2,440). In Victoria it is $1,140, in Queensland it is $995, in NSW it is $945 and in South Australia it is $935. In Tasmania it is $310.[66]

Chart 21 shows the trend in the maximum price-spread since April 2016 for all jurisdictions where a number of retailers offer gas market contracts.

Case studies: The Melbourne restaurant's retailer has one of the most expensive offers for businesses with their consumption level (642 GJ/annum). They could potentially reduce their annual bill by around $5,875 (incl GST) by switching to the best offer. The maximum price-spread for businesses with this consumption level in the AGN Central zone is currently $7,055 per annum (compared to $1,200 for businesses using 20 GJ/annum).

CHART 21 | Trend in the maximum price-spread for gas market offers (including guaranteed and pay on time discounts) in each jurisdiction since April 2016 based on SMEs using 100 GJ per annum. GST inclusive.

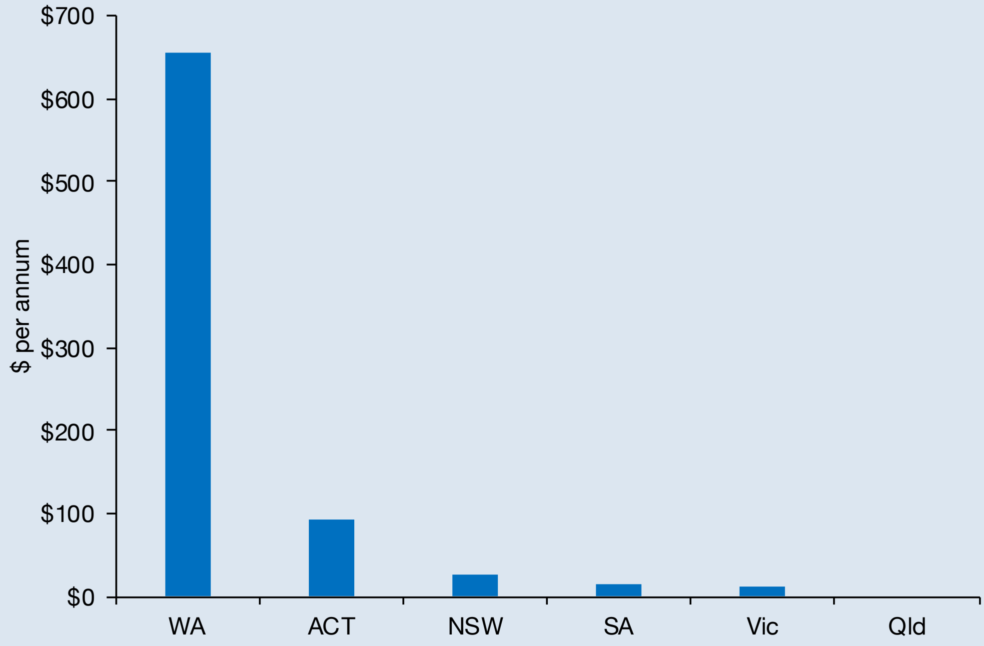


66 Based on annual consumption of 100 GJ and analysis based on 10 retail offers in Victoria, 8 in NSW, 7 retailers in South Australia, 5 in the ACT and Queensland, and 2 retailers in Tasmania. Analysis does not include WA as there are other retailers in WA (e.g. Kleenheat) that do not publish their offers. The maximum price-spread, based on the three retailers that consistently publish their offers in WA (Alinta, AGL and Origin) was $1,855 as of April 2024.

3.2.2 Additional discounts – gas

While some gas retailers currently offer guaranteed discounts, none have discounts that are conditional upon bills being paid on time. Chart 22 shows the difference between the average market offer bill excluding guaranteed discounts, and the average market offer bill inclusive of discounts. It shows that discounts have the greatest impact in Western Australia (where they reduce an average annual bill by $655) while they have very little impact in NSW, South Australia, Victoria and Queensland.[67] It should be noted, however, that Western Australia only has three retailers that publish SME market offers and that this discount reflects the 45% discount offered by AGL.

CHART 22 | Difference ($) to average annual gas bill inclusive and exclusive of discounts (guaranteed and conditional), based on SMEs using 100 GJ per annum, April 2024. GST inclusive.



3.2.3 Fixed supply charge – gas

For gas supply charges, there are significant differences between jurisdictions. Fixed supply charges are highest in Tasmania, South Australia, and the ACT and lowest in Western Australia. Compared with the same period a year ago, fixed gas supply charges have increased the most in Queensland, the ACT and Western Australia (up by 5, 6 and 7%). In South Australia and Tasmania they have increased by 2 and 3%. In NSW and Victoria, on the other hand, the average supply charge has decreased by 5% and 2% respectively. Fixed supply charges as a proportion of the annual bill are currently highest in Victoria and the ACT (12%) and lowest in Western Australia (4%).

67 Jurisdictions without or only a few market offers have not been included in this analysis.

CHART 23 | Trend in average annual gas supply charge ($) for SMEs in each jurisdiction since October 2016. GST inclusive.[68]

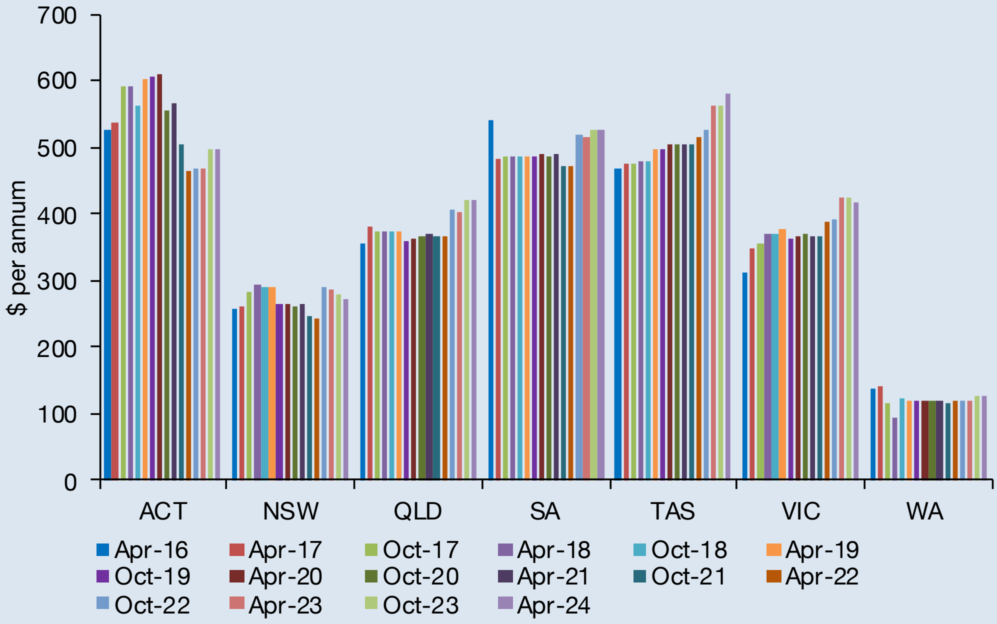
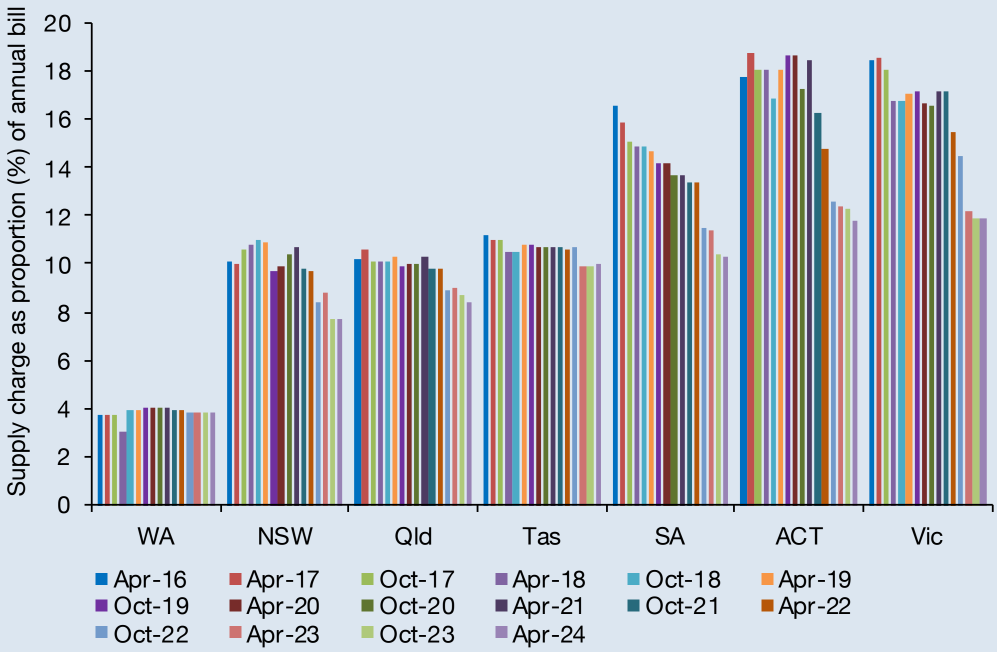


CHART 24 | Trend in average annual gas supply charge as proportion (%) of bill for SMEs using 100 GJ per annum in each jurisdiction from April 2016 to April 2024. GST inclusive.



68 Based on the average supply charge for gas market offers. In WA, Alinta Energy and AGL's supply charges are inclusive of a daily Account Administration Fee from April 2019 to April 2024. In the April 2018 update, only Alinta explicitly stated that an Account Administration Fee applies. Origin's offers in WA do not mention this fee.

4. Jurisdictional analysis

This section analyses and compares electricity and gas offers available to small business customers in each of the jurisdictions. It compares price-spreads (maximum price differences between retail offers), the impact guaranteed and conditional pay on time discounts have on energy bills, and the network cost as a proportion of total electricity bills. It also highlights price changes (increases and/or decreases) that have occurred over both a six month and twelve-month period to April 2024,[69] differences in annual bills (based on assumed consumption levels) between retailers, as well as between electricity networks and gas pricing zones within each jurisdiction.[70]

Consistent with section 3 above, we assume an annual consumption level of 20,000 kWh[71] (single rate) for electricity and 100 GJ for gas. We stress that gas consumption varies significantly between jurisdictions and that the 100 GJ consumption level is a low consumption level in Victoria, medium in the ACT and South Australia, and high in Queensland. We note that the workbooks accompanying this report allow users to nominate their own consumption levels and we encourage all stakeholders to access the workbooks at: https://energyconsumersaustralia.com.au/projects/retai-tariff-tracker

4.1 New South Wales

Electricity retail prices in NSW have been deregulated since 2014 but on 1 July 2019 the Australian Energy Regulator's Default Market Offer (DMO) replaced the previously retailer determined electricity standing offers in NSW. Gas retail prices for customers using less than 1,000 GJ per annum became deregulated in July 2017.

NSW has three electricity networks and several gas pricing zones:

Electricity network and incumbent retailer	Area
Ausgrid (Energy Australia)	Inner Sydney, Northern Sydney, Swansea, Newcastle, Maitland, Cessnock, Singleton and Upper Hunter
Endeavour Energy (Origin)	Western Sydney, Wollongong, Blue Mountains, Lithgow, Kandos, Moss Vale, Nowra, Ulladulla
Essential Energy (Origin)	Rural and Regional NSW
NSW Gas zones and host retailer	**Area**
Jemena/Sydney (AGL)	Sydney, Newcastle, Wollongong, Blue Mountains
AGN (Origin)	Cooma and Bombala
	Temora, Holbrook, Henty, Culcairn and Walla Walla
	Tumut and Gundagai
	Wagga Wagga and Uranquinty
	Albury, Moama and Jindera
	Murray Valley Towns
Central ranges (Origin)	Tamworth
Jemena/Capital Region (ActewAGL)	Boorowa, Goulburn, Yass and Young
Queanbeyan (ActewAGL)	Queanbeyan and Bungendore
Shoalhaven (ActewAGL)	Shoalhaven

69 As the last data collection of retail offers occurred in April 2024, offers as of April 2024 have been compared to offers in October 2023 (the previous data collection), and the trend over the twelve months since April 2023.
70 Appendix A contains a list of the various retail offers used for this analysis.
71 This consumption level for electricity is based on the NEM average, see Jacobs Australia, *Retail electricity price history and project trends*, AEMO, 21 September 2017

4.1.1 NSW electricity bills April 2024

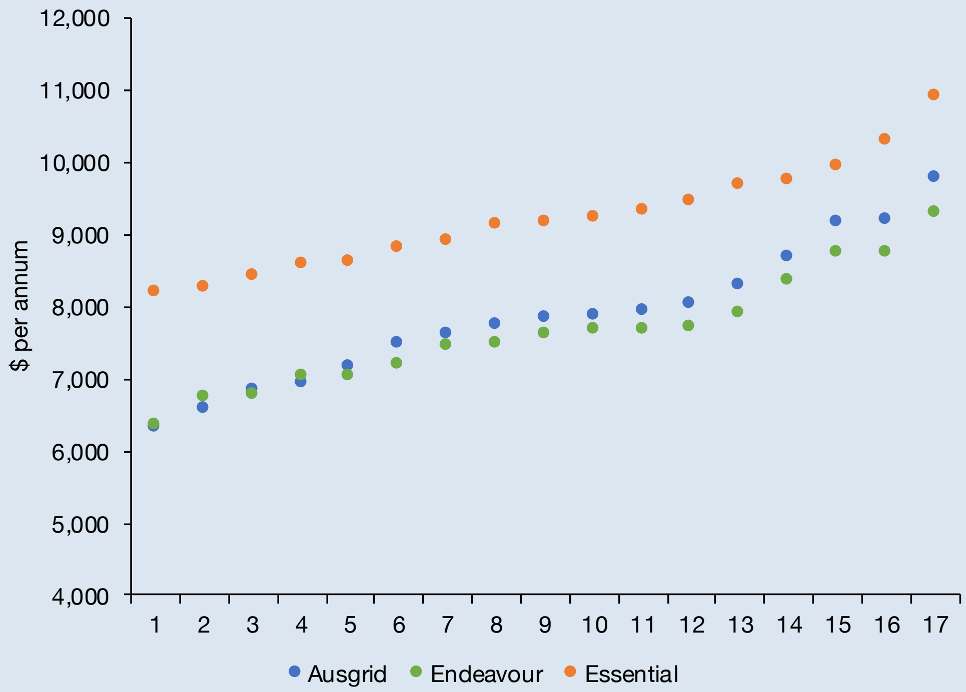
The bill analysis presented in this report is based on SMEs using 20,000 kWh per annum on a single rate tariff. Research published by AEMO[72] shows that small businesses, on average (across the NEM network areas), use approximately 20,000 kWh per annum and we use this average instead of network specific consumption profiles to readily enable comparison between network areas and jurisdictions. According to the AEMO report, average consumption for a small business in the Ausgrid network is 13,000 kWh per annum while the average consumption is 27,266 kWh in the Endeavour Energy network. We also note that the workbooks accompanying this report allow users to nominate their own consumption levels as well as undertaking analysis of different tariff types (2-rate tariffs, time of use tariffs etc.). The workbooks are available at: https://energyconsumersaustralia.com.au/projects/retail-tariff-tracker

The price-spread

Chart 25 shows annual bills for SMEs consuming 20,000 kWh per annum (single rate) for 18 retailers across the three NSW distribution networks.[73] It shows that the typical annual bill for SMEs with this consumption level is between $7,640 and $9,220 (depending on network area).

It also shows that prices are highest in the Essential Energy network and lowest in Endeavour Energy. The maximum price-spread is currently greatest in Ausgrid where the difference between the lowest and the highest annual bill is around $3,480 compared to $2,930 in the Endeavour Energy network and $2,710 in the Essential Energy network. The average maximum price-spread for all three networks is approximately $3,040. Compared to six months ago (October 2023), the average maximum price-spread has decreased by $755.

CHART 25 | The price-spread for each of the three NSW distribution networks. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 20,000 kWh per annum, single rate and GST inclusive



72 Jacobs Australia, Retail electricity price history and project trends, AEMO, 21 September 2017

73 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers.

Figures 1 - 3 below rank the retail offers from lowest to highest annual electricity bills in each of the three network areas.[74] The lowest annual retail bill has increased by $530 and $980 (depending on network area) since October 2023.

FIGURE 1 | Lowest to highest annual electricity bills for market offers in NSW's **Ausgrid network** (April 2024)

Momentum Energy	**6,316**
Tango Energy	**6,577**
Powershop	**6,842**
Energy Locals	**6,947**
Sumo Power	**7,151**
Next Business Energy	**7,478**
AGL	**7,618**
1st Energy	**7,758**
Engie	**7,834**
EnergyAustralia	**7,885**
Origin Energy	**7,956**
Red Energy	**8,047**
Alinta Energy	**8,311**
CovaU	**8,671**
Future X Power	**9,165**
ReAmped Energy	**9,195**
Diamond Energy	**9,797**

FIGURE 2 | Lowest to highest annual electricity bills for market offers in NSW's **Endeavour Energy network** (April 2024)

Momentum Energy	**6,368**
Tango Energy	**6,740**
Sumo Power	**6,780**
Energy Locals	**7,041**
Powershop	**7,042**
AGL	**7,214**
Engie	**7,447**
EnergyAustralia	**7,493**
1st Energy	**7,613**
Red Energy	**7,668**
Origin Energy	**7,670**
Next Business Energy	**7,730**
Alinta Energy	**7,901**
CovaU	**8,350**
Future X Power	**8,736**
ReAmped Energy	**8,762**
Diamond Energy	**9,298**

FIGURE 3 | Lowest to highest annual electricity bills for market offers in NSW's **Essential Energy network** (April 2024)

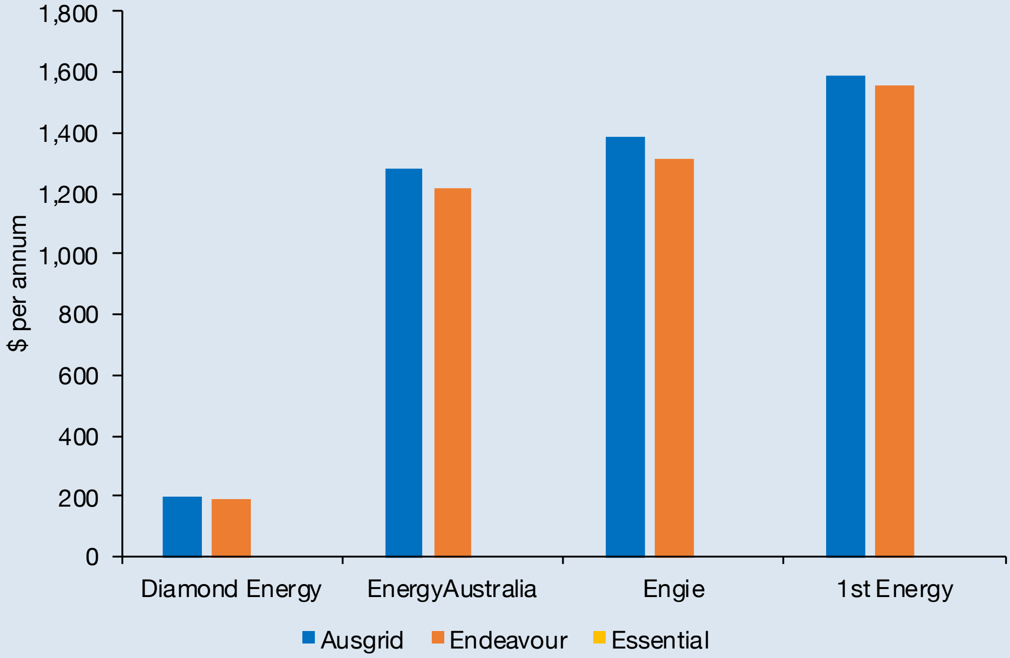
Momentum Energy	**8,211**
Red Energy	**8,249**
Sumo Power	**8,437**
Powershop	**8,585**
Tango Energy	**8,607**
Energy Locals	**8,805**
AGL	**8,905**
1st Energy	**9,144**
Engie	**9,172**
EnergyAustralia	**9,231**
Diamond Energy	**9,327**
Origin Energy	**9,460**
Next Business Energy	**9,702**
Alinta Energy	**9,737**
Future X Power	**9,950**
CovaU	**10,293**
ReAmped Energy	**10,923**

Additional discounts

Only four of the eighteen retailers operating in NSW now offer additional discounts. For customers using 20,000kWh per annum the additional discount can be worth up to $1,875 (1st Energy's offer in the Essential Energy network). Other retailers with additional discounts are Diamond Energy, Energy Australia and Engie. Diamond Energy is the only retailer that makes the discount conditional upon the customer paying the bill on time. Chart 26 below shows the difference between annual bills that include rates only compared to annual bills that include additional discounts (only retailers that offer additional discounts are included in this Chart).

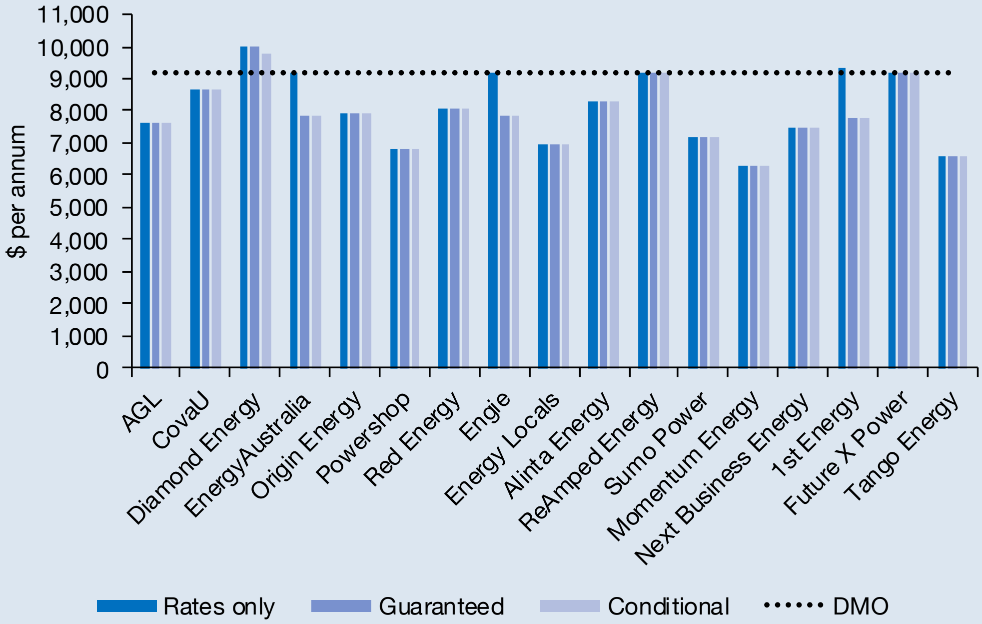
74 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Bill calculations based on SMEs using 20,000 kWh/annum (single rate). As of mid-April 2024, AGL was in the process of publishing new offers and these offers took effect on 30/4/24. All bills are inclusive of guaranteed and pay on time discounts as well as GST. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations. The retailer Engie is formerly known as Simply Energy.

CHART 26 | Difference in annual bills based on rates only and additional discounts in all three NSW network areas. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.



Charts 27 - 29 show annual bills based on their rates only, inclusive of guaranteed discounts and inclusive of guaranteed as well as conditional pay on time discounts for all three network areas. The charts also compare the market offers to the ‘big 3’ retailers’ average DMO and they show that one retailer, Diamond Energy, has market offers that produce bills that are higher than the average DMO in some network areas.[75]

CHART 27 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the DMO in NSW’s Ausgrid network. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.



75 As the AER changed the DMO consumption level from 20,000 kWh per annum to 10,000 kWh per annum in July 2022, the DMO bills are based on the ‘big 3’ retailers’ standing offers for SMEs using 20,000 kWh per annum.

CHART 28 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the DMO in NSW's Endeavour Energy network. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.

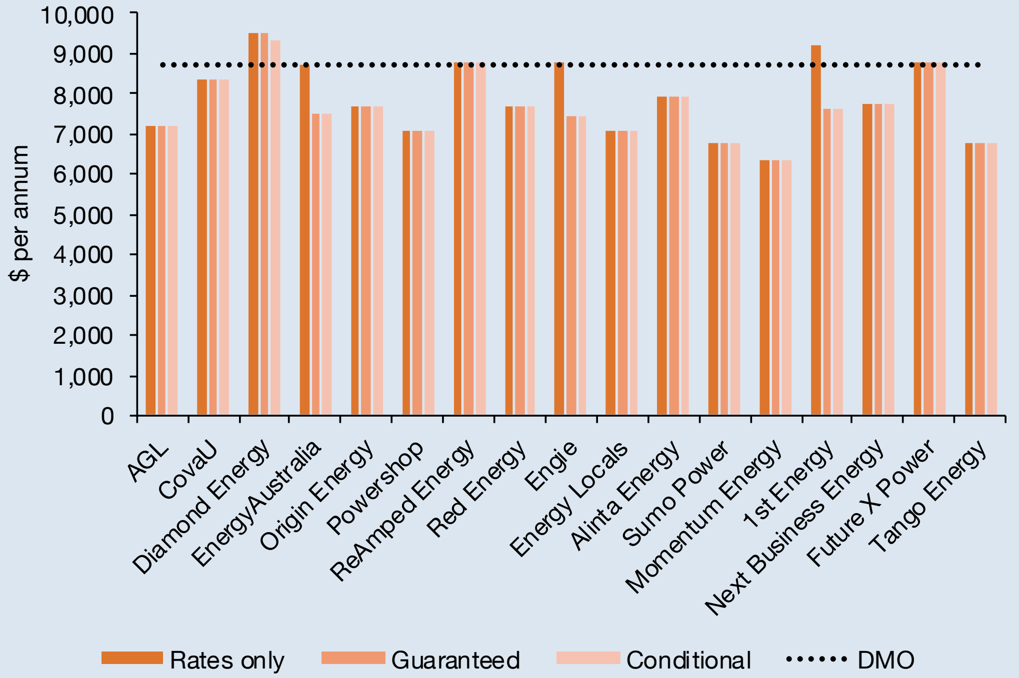
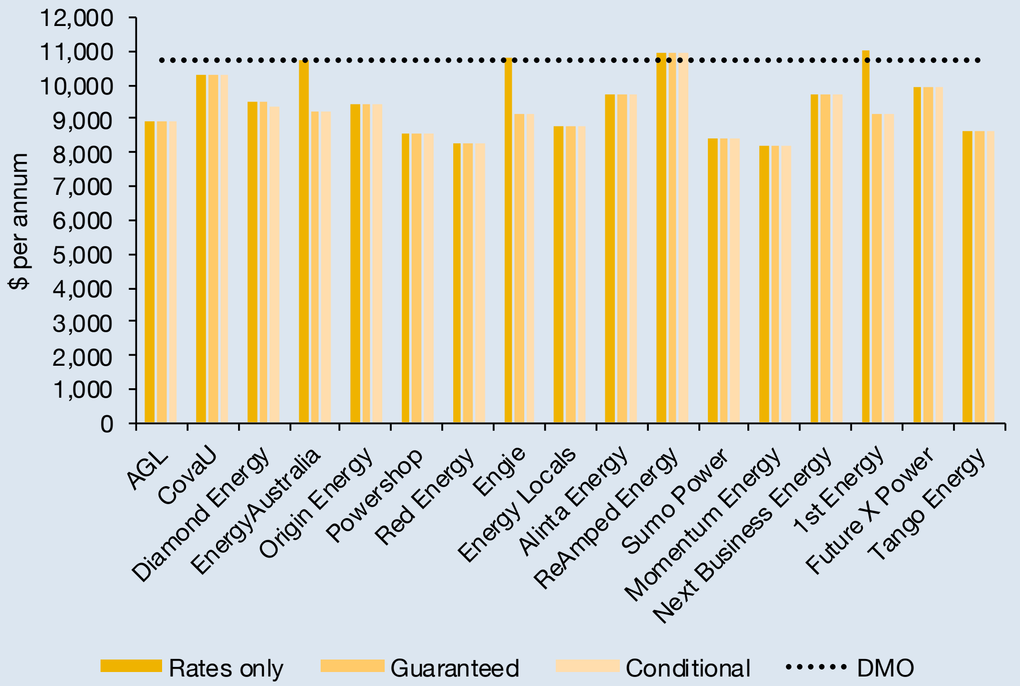


CHART 29 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the DMO in NSW's Essential Energy network. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive



Network charges

The NSW electricity networks, Ausgrid, Endeavour Energy and Essential Energy, introduce new Network Use of System (NUOS) charges as of 1 July every year. These NUOS charges are approved by the Australian Energy Regulator (AER) and comprise Transmission Use of System (TUOS) and Distribution Use of System (DUOS) as well as other costs such as jurisdictional charges and metering charges. The retailers can, and generally will, build changes to the NUOS (in relation to both shape and price) into their retail tariffs.

The charts presented in this section show that the NUOS proportion of bills varies significantly between retail offers. In the Essential Energy network, for example, the NUOS proportion of the bill for Momentum Energy's customers is 45.6% while the NUOS is only 34.3% of the total bill for ReAmped Energy's customers.

Charts 30 - 32 show annual retail bills (columns) and NUOS as proportion of annual bill (dotted line) for each of the three network areas.

CHART 30 | Ausgrid: Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum)[76]

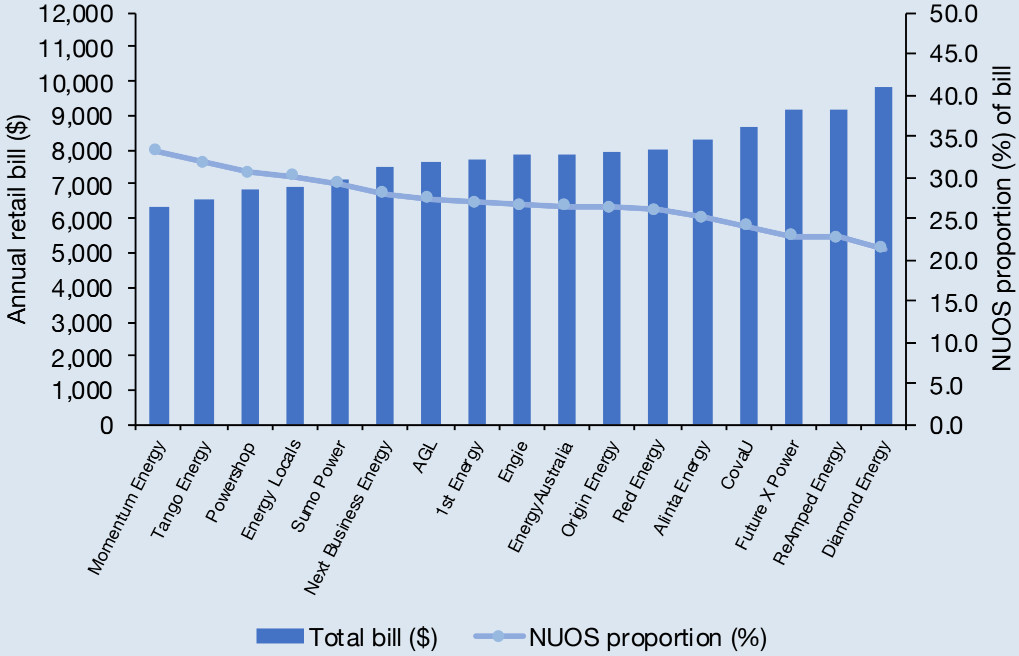
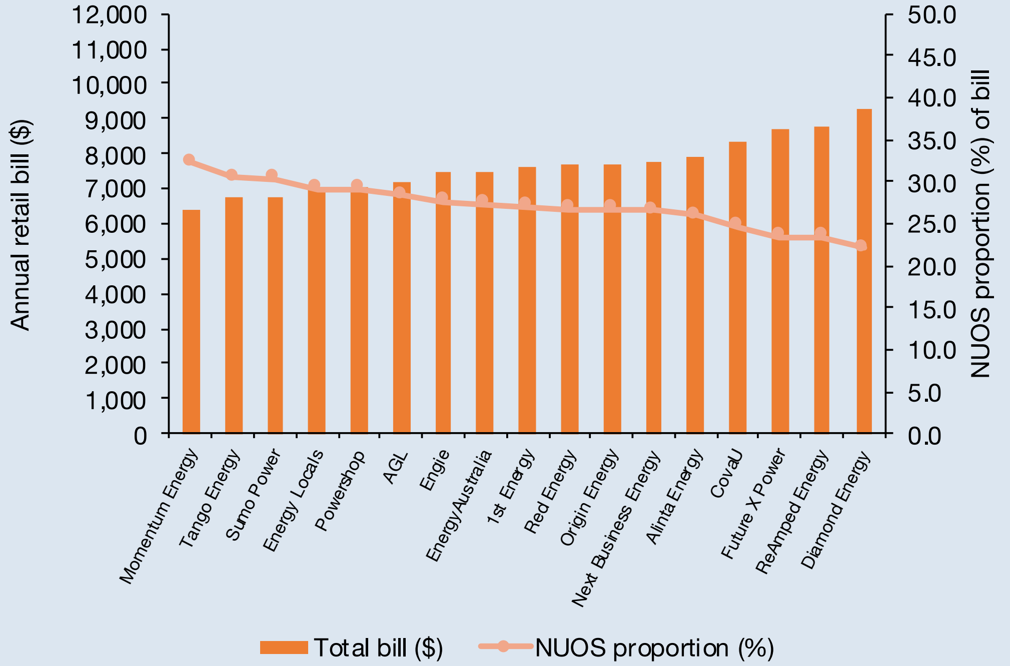


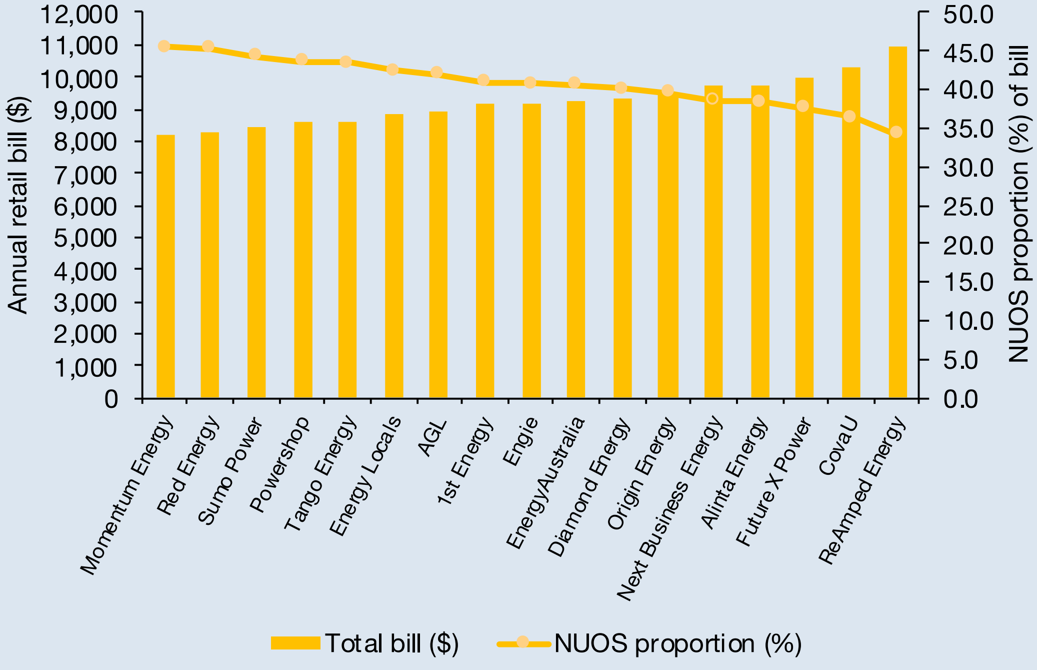
CHART 31 | Endeavour Energy: Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum)[77]



76 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the Ausgrid's charges (tariff EA 050) for the 2023/24 financial year. The NUOS also includes fixed charges.

77 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the Endeavour Energy's charges (tariff N 90) for the 2023/24 financial year. The NUOS also includes fixed charges.

CHART 32 | Essential Energy: Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum)[78]



4.1.2 NSW gas bills April 2024

To calculate annual gas bills, we have assumed an annual consumption of 100 GJ per annum and a flat consumption over the year (25 GJ per quarter or 16.66 GJ per bi-monthly bill).[79] Small businesses using gas for heating purposes are unlikely to have a flat consumption profile.

<u>**The price-spread**</u>

The Jemena/AGL (Sydney) gas zone is, unsurprisingly, the area with the most gas market offers in NSW. AGL is the incumbent retailer in this area.

The typical annual market offer bill for SMEs consuming 100 GJ per annum is $3,565 (including discounts) which is $50 less than it was six months ago. Chart 33 shows annual bills for eight retailers in the Jemena/AGL (Sydney) gas zone and that the maximum price-spread is approximately $945 per annum. The maximum price-spread has decreased slightly over the last six months (in October 2023 it was $995).

78 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the Essential Energy's charges (tariff BLNN 1AU) for the 2023/24 financial year. The NUOS also includes fixed charges.
79 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers.

CHART 33 | The price-spread in the Jemena/AGL (Sydney) gas zone. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 100 GJ per annum and GST inclusive.

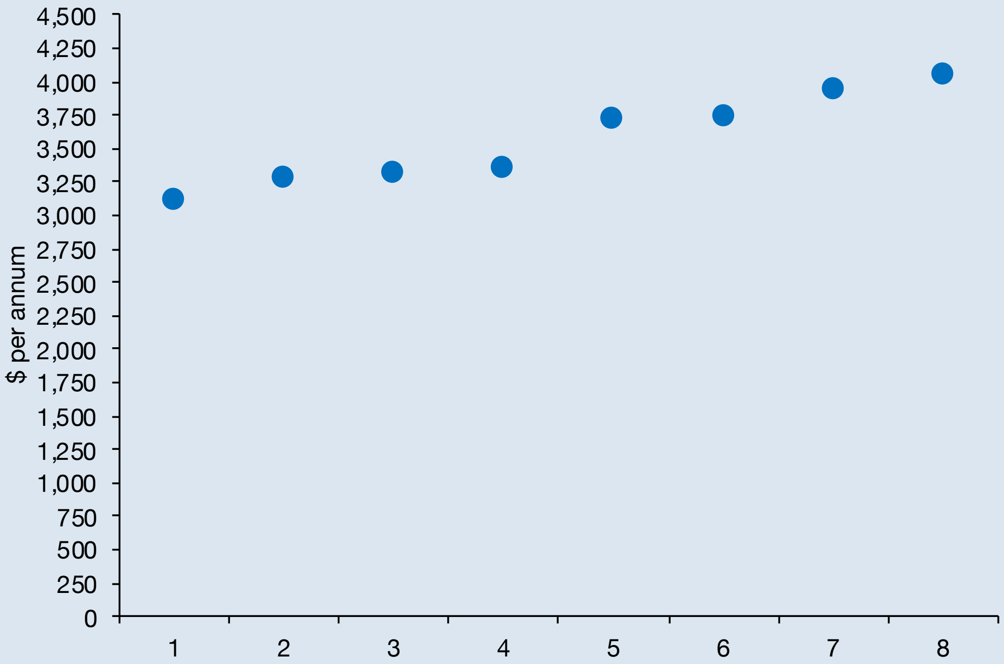


Figure 4 below ranks the retail offers from lowest to highest annual gas bills in the Jemena/Sydney gas zone.[80]

FIGURE 4 | Lowest to highest annual gas bills (incl GST) for market offers in the **Jemena/AGL (Sydney) gas zone** (April 2024). Bills including guaranteed discounts and pay on time discounts - SMEs consuming 100 GJ per annum. .

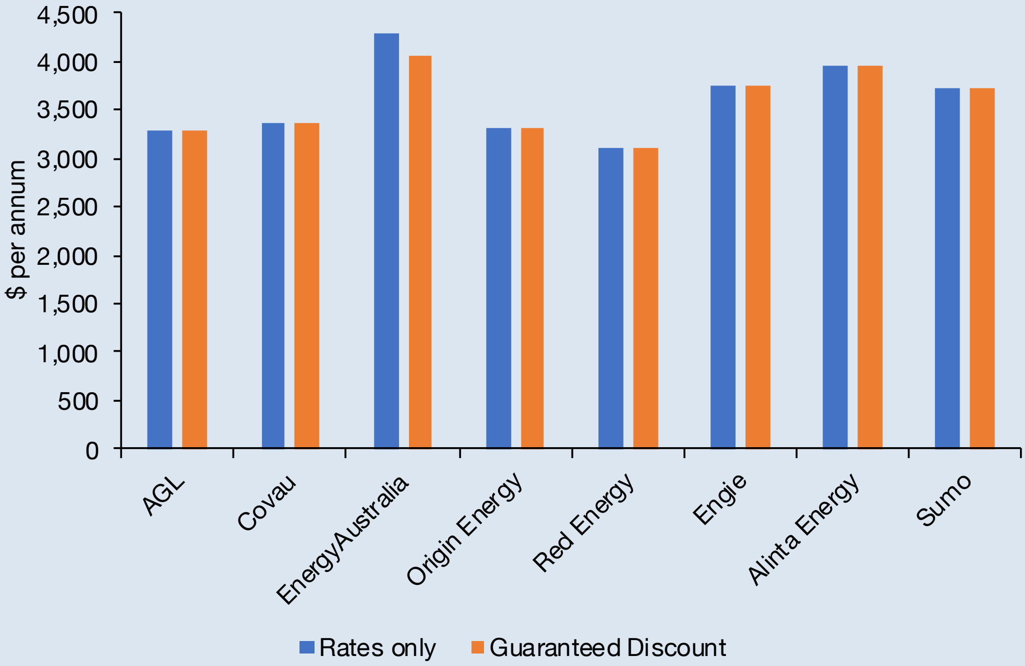
Red Energy	**3,115**
AGL	**3,290**
Origin Energy	**3,317**
Covau	**3,359**
Sumo	**3,718**
Engie	**3,736**
Alinta Energy	**3,942**
EnergyAustralia	**4,063**

<u>Additional discounts</u>

Energy Australia is currently the only gas retailer that offers an additional discount. Chart 34 shows annual bills based on their rates only and inclusive of guaranteed discounts in the Jemena/AGL (Sydney) gas zone. It shows that Red Energy is the retailer that produces the lowest bill based on rates only as well as for bills inclusive of guaranteed discounts.

80 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

CHART 34 | Annual bills based on rates only and inclusive of guaranteed discounts in the Jemena/AGL (Sydney) gas zone. Annual bills based on market offers as of April 2024, 100 GJ per annum and GST inclusive.

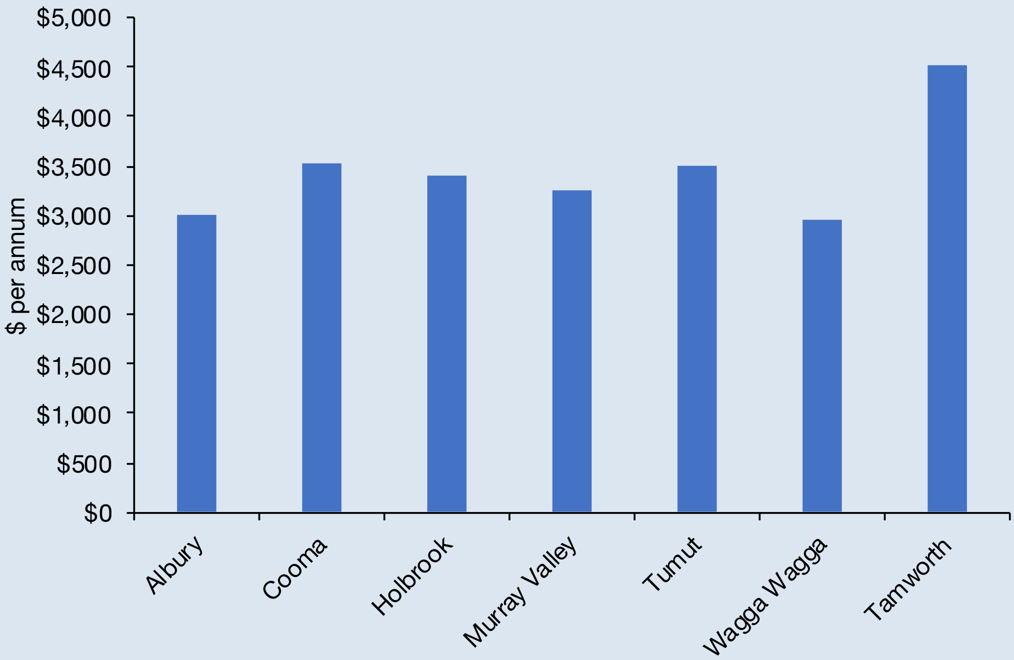


Regional NSW

The Australian Gas Network (AGN) covers six different pricing zones in regional NSW and Origin Energy is the incumbent retailer. Origin Energy is also the incumbent retailer in the Tamworth gas zone. In addition to Origin Energy's market offers, Energy Australia, Red Energy and CovaU also have offers in some of these price zones.

Chart 35 shows annual bills for Origin's market offers in the AGN pricing zones. Origin's market offers produce annual bills from approximately $2,960 (in Wagga Wagga) to $4,525 (Tamworth) for customers consuming 100 GJ per annum. Origin Energy offers are currently the best market offers in the Holbrook and Murray Valley gas zones. In the Cooma, Tumut, Tamworth, Wagga Wagga and Albury pricing zones Red Energy has the best offers.[81]

CHART 35 | Annual bills based in Origin's gas zones. Annual bills based on market offers as of April 2024, 100 GJ per annum and GST inclusive.

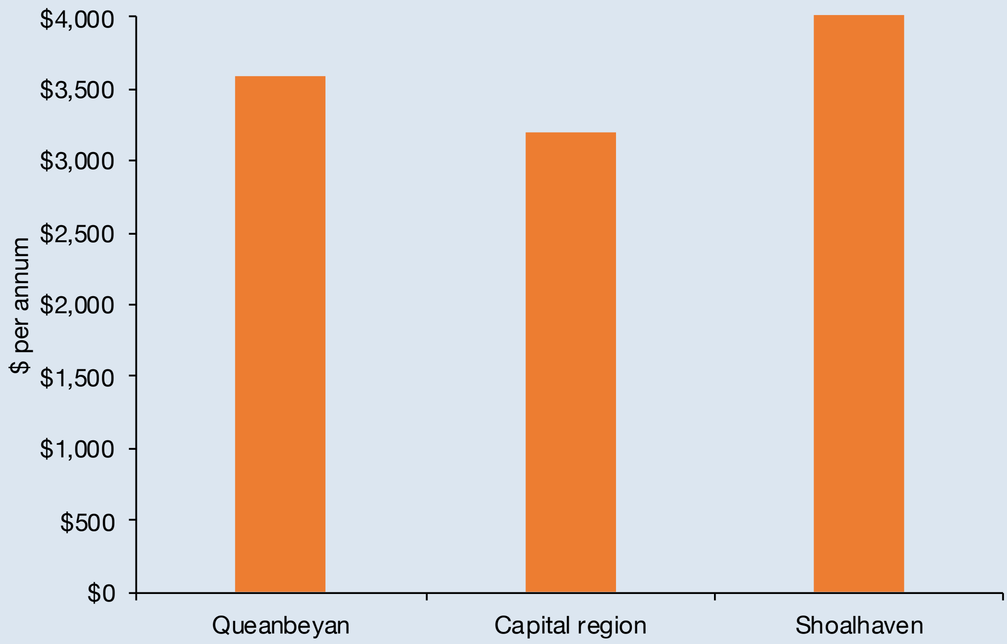


81 This is based on published offers by Origin, Energy Australia and Red Energy in Albury, Origin and Red Energy in Cooma, Origin and Red Energy in Holbrook, Origin, Energy Australia and Red Energy in Murray Valley, Origin and Red Energy in Tumut, Origin, Red Energy and CovaU in Wagga Wagga and Origin, Red Energy and CovaU in Tamworth.

ActewAGL is the host retailer in three pricing zones: The Capital region, Shoalhaven and Queanbeyan. Energy Australia also has market offers in one of these pricing zones.

Chart 36 shows annual bills for ActewAGL's offers in these three pricing zones. ActewAGL's offers produce annual bills from approximately $3,200 (in Capital region) to $4,505 (Shoalhaven) for customers consuming 100 GJ per annum. Energy Australia, Origin Energy and Red Energy also offer gas market offers in the Queanbeyan gas zone and Red Energy's offer produces the lowest annual bill.

CHART 36 | Annual bills based in ActewAGL's gas zones. Annual bills based on market offers as of April 2024, 100 GJ per annum and GST inclusive



4.1.3 Changes to energy bills in NSW

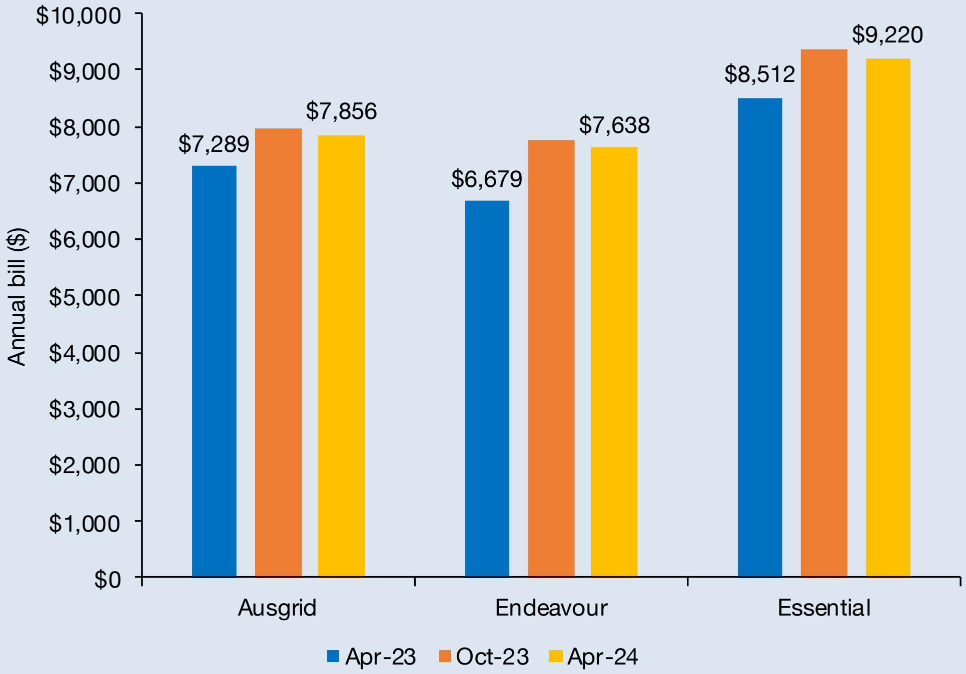
The SME Retail Tariff Tracker project collects information about energy offers and rates available to small businesses across Australia every six months (in April and October every year) and this section highlights changes (increases or decreases) to annual bills over that six month period, as well as the trend over the twelve months from April 2023 to April 2024.

In NSW, new network tariffs took effect in July 2023 meaning that there has not been an underlying network price reset in this six-month period. Only a few retailers have changed their electricity prices during this period. Powershop, 1st Energy, AGL, Energy Australia, Tango Energy and Origin Energy have reduced their prices while Sumo Power has increased theirs.[82]

On average, electricity bills have decreased by 8% and 14% (depending on network area) since April 2023. We note, however, that the average bill was slightly higher six months ago (October 2023) than it is now. Over the last six months the average bill has decreased by 1%. Chart 37 below shows average annual bills as of April 2023, October 2023 and April 2024.

82 Note that Tango Energy and Origin Energy have only changed their prices in the Ausgrid network. Sumo Power was the only retailer that did not change their offers in the previous six-month reporting period.

CHART 37 | Average annual electricity bills as of April 2023, October 2023 and April 2024 including guaranteed discounts and pay on time discounts. Annual bills based on market offers, single rate, 20,000 kWh per annum and GST inclusive.



In the Ausgrid network six retailers have reduced their prices, one has increased, and eleven retailers have left their offers unchanged over the last six months. In the Endeavour and Essential networks three retailers have reduced their prices, one has increased, and the rest have not made any changes.

In the Ausgrid network, the annual bills for Powershop, 1st Energy, AGL, Energy Australia, Tango Energy and Origin Energy have decreased by 24%, 8%, 5%, 5%, 5% and 1% respectively since October 2023 (six months ago). Sumo Power's bill, on the other hand, has increased by 24% or more over the same period. See Chart 38.

In the Endeavour network, the annual bills for Powershop, AGL, 1st Energy and Energy Australia have decreased by 19%, 11%, 8% and 5% respectively since October 2023 (six months ago). Sumo Power's bill, however, has increased by 21% over the same period. See Chart 39.

In the Essential network, the annual bills for Powershop, 1st Energy, AGL and Energy Australia have decreased by 19%, 8%, 7% and 5% respectively since October 2023 (six months ago). Sumo Power's bill, however, has increased by 17% over the same period. See Chart 40.

Charts 38 to 40 below show changes ($) to the retailers' bills (columns) as well as percentage changes (marker) for each network area.[83]

83 Note that only retailers that had offers as of October 2023 and April 2024 have been included in these charts. For two of the retailers, Powershop and Sumo Power this analysis is based on different offers in October 2023 and April 2024. Powershop's offers are '100% Carbon Neutral'/'Power Business' and Sumo Power's offers are 'Freedom'/'Connect'.

CHART 38 | Ausgrid bill changes: Comparison of October 2023 and April 2024 annual electricity bills including guaranteed discounts and pay on time discounts in the Ausgrid network. Annual bills based on market offers, 20,000 kWh per annum, single rate and GST inclusive.

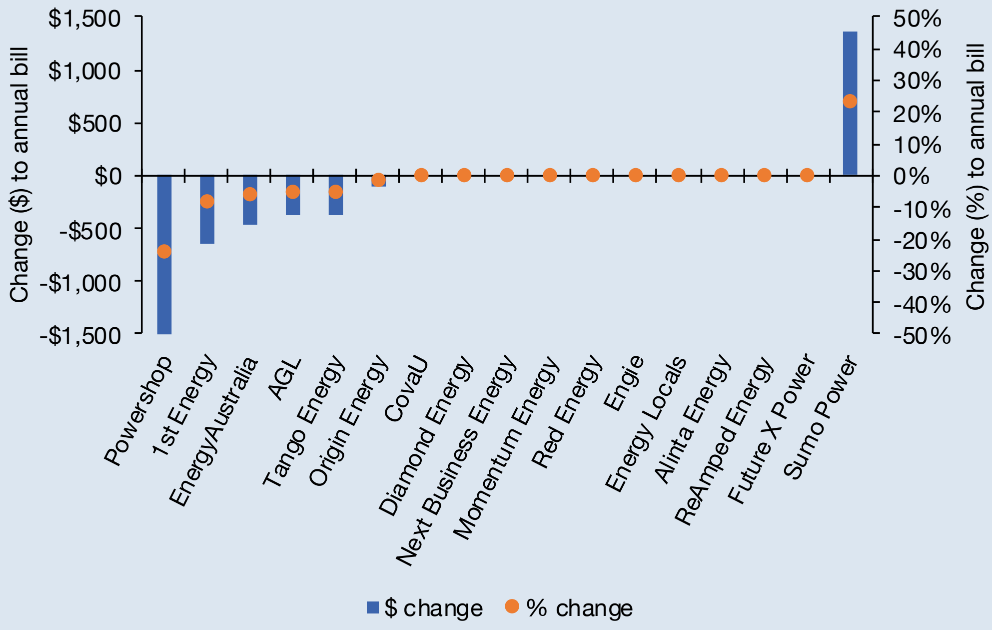


CHART 39 | Endeavour Energy bill changes: Comparison of October 2023 and April 2024 annual electricity bills including guaranteed discounts and pay on time discounts in the Endeavour Energy network. Annual bills based on market offers, 20,000 kWh per annum, single rate and GST inclusive.

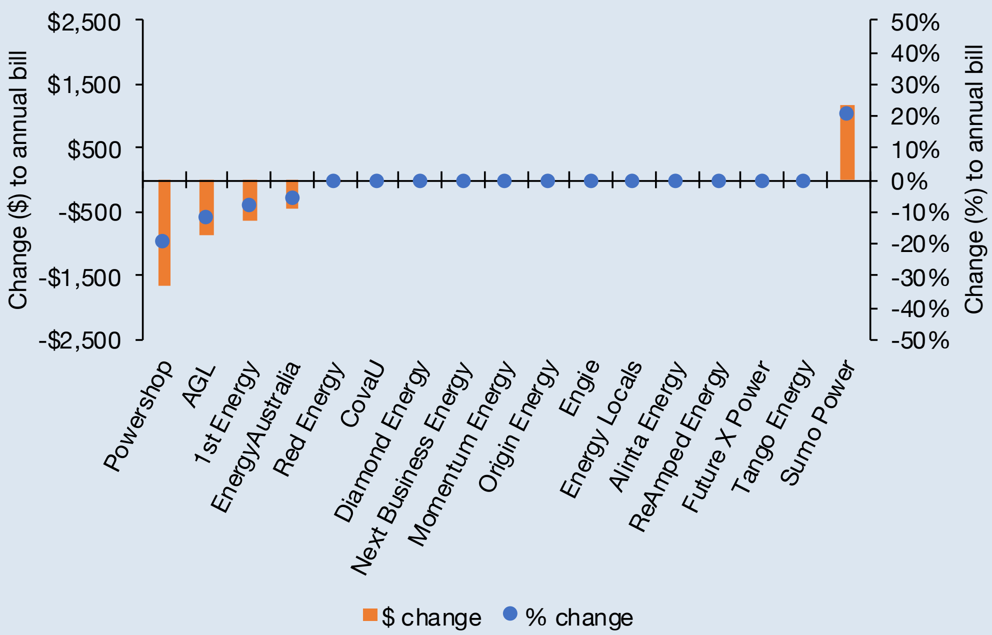
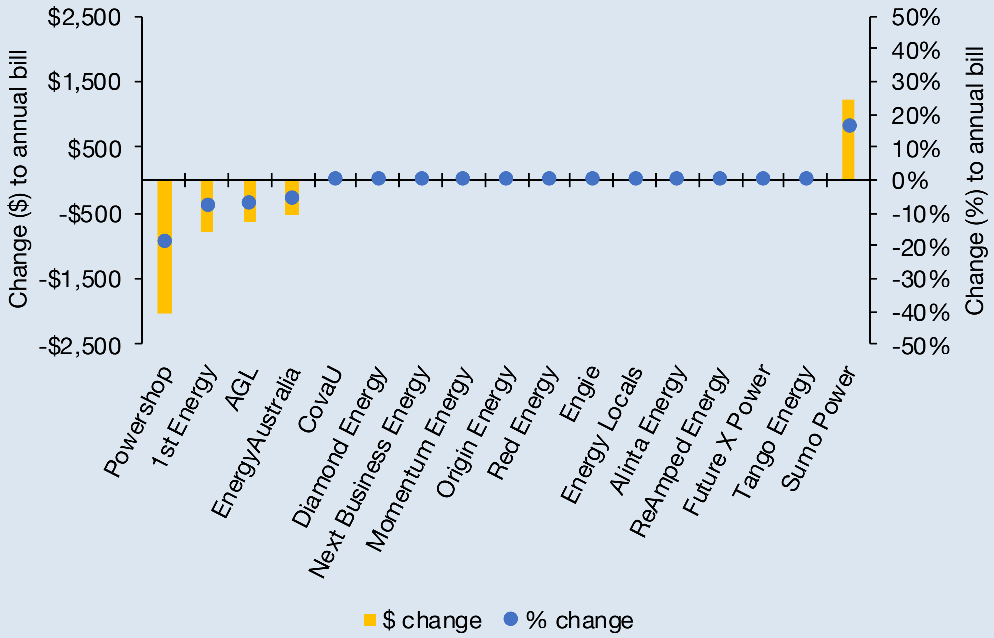
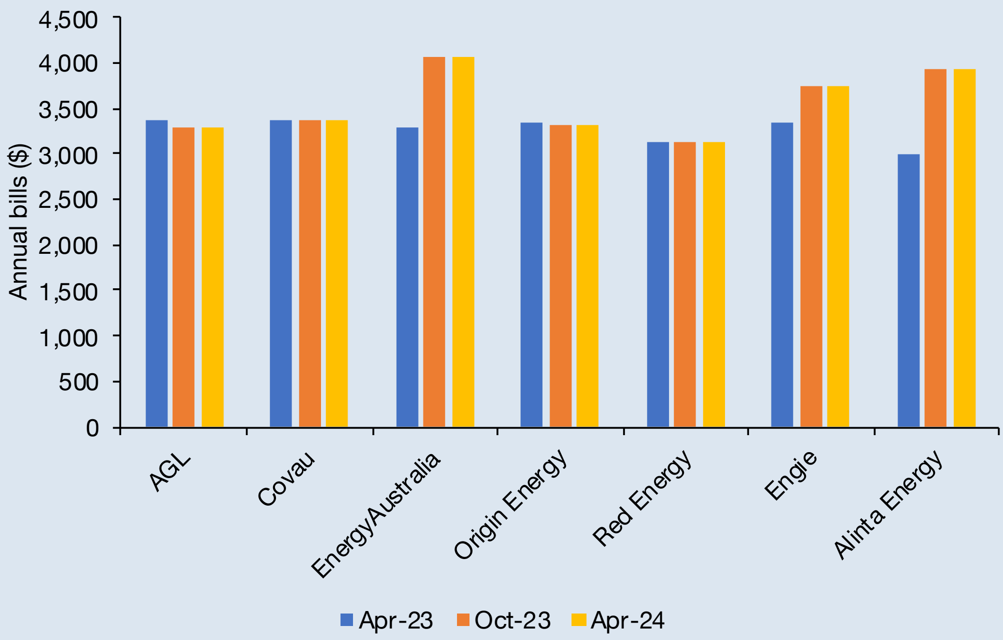


CHART 40 | Essential Energy bill changes: Comparison of October 2023 and April 2024 annual electricity bills including guaranteed discounts and pay on time discounts in the Essential Energy network. Annual bills based on market offers, 20,000 kWh per annum, single rate and GST inclusive.



In relation to gas, new distributor use of system tariffs took effect in July 2023 meaning that there has not been an underlying network price reset in this six-month period. None of the retailers have changed their gas offer since October 2023 in the Jemena/Sydney gas zone. See Chart 41 below.[84]

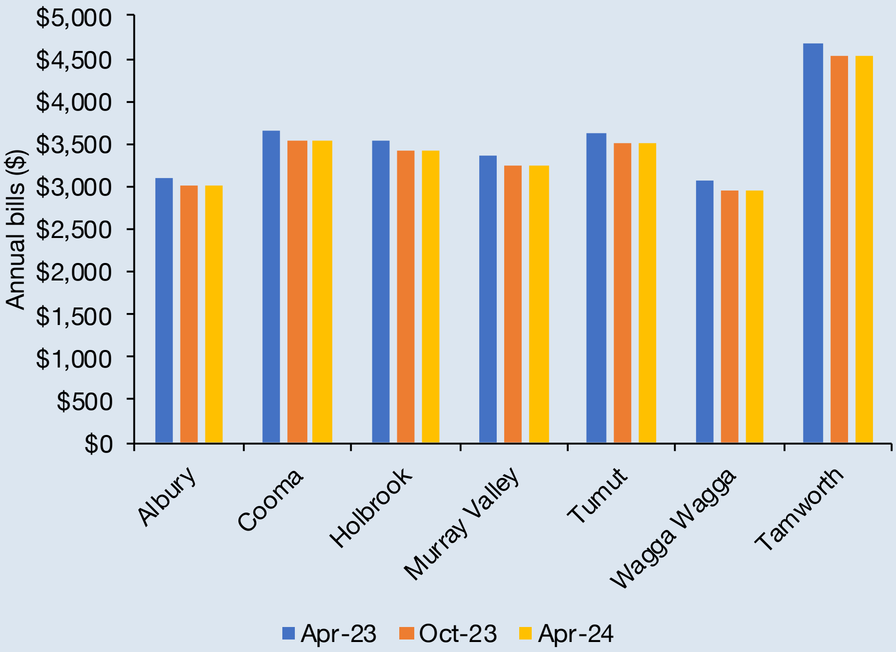
CHART 41 | Annual gas bills as April 2023, October 2023 and April 2024 including guaranteed discounts and pay on time discounts, in the Jemena/Sydney gas zone. Annual bills based on market offers, 100 GJ per annum and GST inclusive.



In terms of the many smaller NSW pricing zones, Origin and ActewAGL are the main retailers (although Energy Australia, Red Energy and CovaU do have offers in some of these zones). Between October 2023 and April 2024, Origin's market offers remained unchanged accross NSW. See Chart 42.

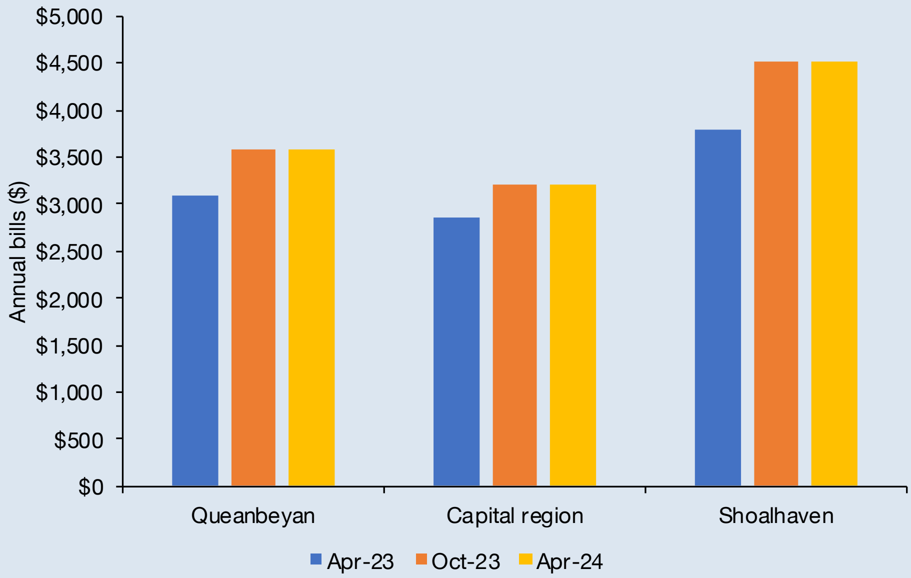
84 Note that only retailers that had offers as of October 2023 and April 2024 have been included in these charts.

CHART 42 | Origin Energy's annual gas bills as of April 2023, October 2023 and April 2024 including guaranteed discounts and pay on time discounts, in the AGN gas zones. Annual bills based on market offers, 100 GJ per annum and GST inclusive.



Between October 2023 and April 2024, ActewAGL's prices also remained unchanged. See Chart 43.

CHART 43 | ActewAGL's annual gas bills as of April 2023, October 2023 and April 2024 including guaranteed discounts and pay on time discounts. Annual bills based on market offers, 100 GJ per annum and GST inclusive



4.1.4 Impact of the DMO

Approximately 18% of SME customers in NSW are on the standing offer (DMO)[85] and businesses previously on a standing offer with one of the 'big 3' retailers (AGL, Energy Australia and Origin Energy) initially experienced significant bill reductions after the DMO was introduced in July 2019. Charts 44 – 46 below compare AGL, Energy Australia and Origin Energy's standing offers prior to the DMO taking effect to the DMO as of 2019/20, 2020/21, 2021/22, 2022/23 and 2023/24. They show that the DMO significantly increased in July 2023. In Ausgrid the increase was 15%, in Essential the increase was 19% and in the Endeavour network it was 22%.[86] They also show that bills are currently between $555 and $2,050 more compared to April 2019 (depending on the network and retailer) for businesses using 20,000 kWh per annum. Energy Australia's bill in the Essential Energy network has had the highest increase while AGL's bill in Ausgrid's network has had the lowest increase.

CHART 44 | The DMO compared to the 'big 3' retailers' standing offers in the Ausgrid network. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.

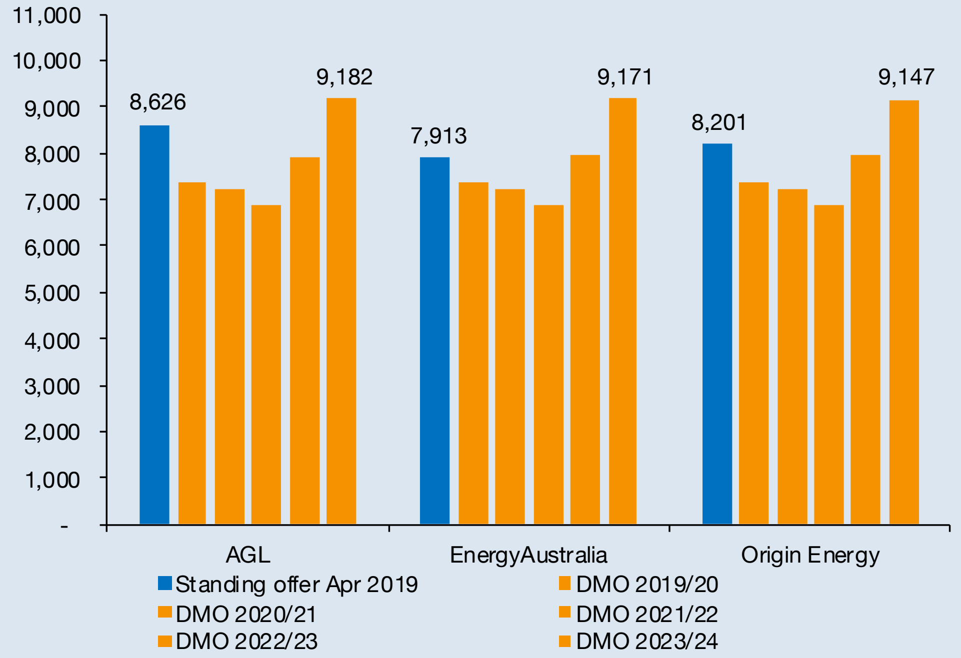
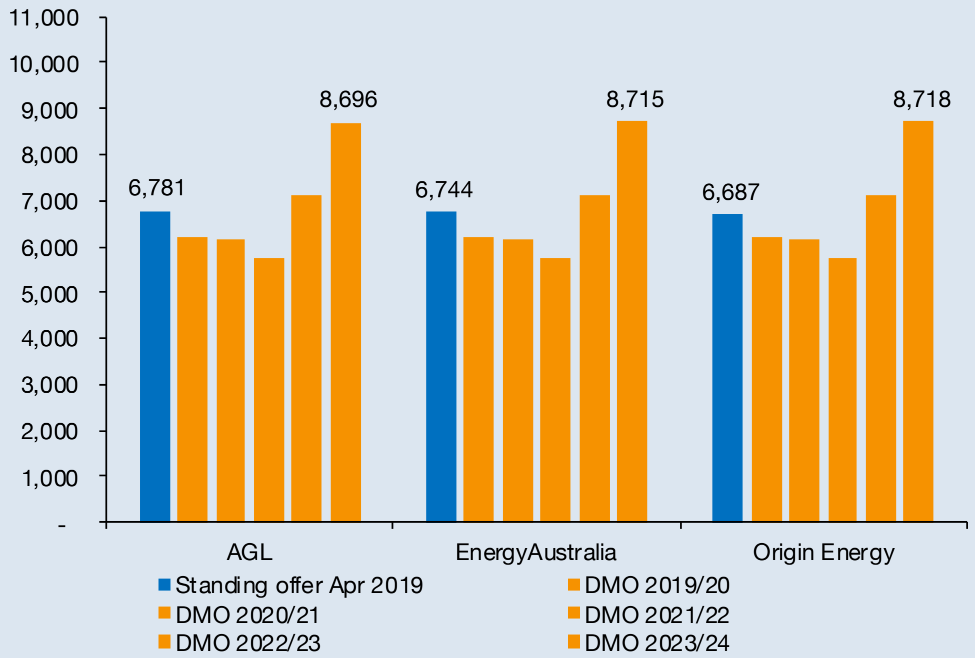


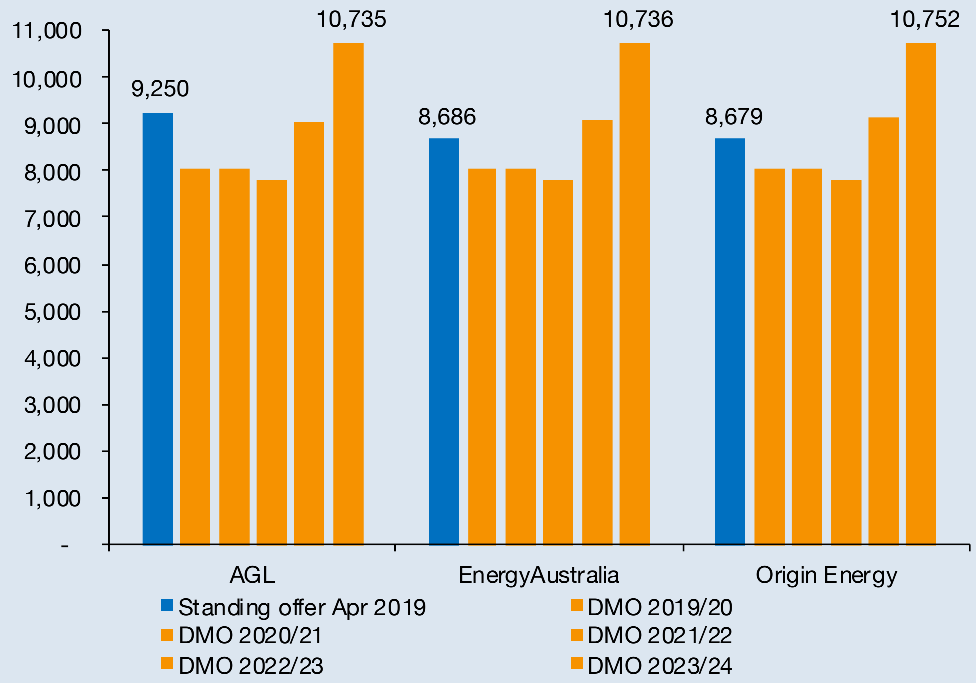
CHART 45 | The DMO compared to the 'big 3' retailers' standing offers in the Endeavour network. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.



85 AER, Default Market Offer Prices 2023-24, Final Determination, May 2023, 9

86 This is the difference to annual bills between AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2022 and AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2023 (based on annual usage of 20,000 kWh/annum).

CHART 46 | The DMO compared to the 'big 3' retailers' standing offers in the Essential Energy network. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.



4.2 Victoria

Victorian electricity and gas retail prices have been deregulated since 2009 but on 1 July 2019 the Essential Services Commission's Victorian Default Offer (VDO) replaced the previously retailer determined electricity standing offers in Victoria. Victoria has five electricity networks and three gas distributors. There are, however, numerous gas pricing zones in Victoria and only the eight largest zones have been included in this analysis.

Victoria's five electricity networks and eight main gas pricing zones:

Electricity network and incumbent retailer	Area
Citipower (Origin)	Inner city, inner North and Eastern suburbs
Powercor (Origin)	Outer Western suburbs and Western Victoria
Ausnet Services (Energy Australia)	Outer Northern and Eastern suburbs and Eastern Victoria
Jemena (AGL)	Inner West and North Western Suburbs
United Energy Energy (AGL)	South Eastern suburbs and Mornington Peninsula
Gas zones and incumbent retailer	**Area**
Multinet 1 (Origin)	Eastern and South Eastern suburbs
Multinet 2 (AGL)	Bayside and outer South Eastern suburbs
Ausnet Services Central 1 (Energy Australia)	Outer Western suburbs, Geelong and Bellarine Peninsula
Ausnet Services Central 2 (AGL)	Western and North Western suburbs
Ausnet Services West (Energy Australia)	Macedon Ranges, Bendigo, Ballarat and Western Victoria
AGN Central 1 (Origin)	Frankston, Mornington Peninsula and Gippsland
AGN Central 2 (Energy Australia)	CBD, inner city and North Eastern suburbs
AGN North (Origin)	Northern and North Eastern Victoria

4.2.1 Victorian electricity bills April 2024

The bill analysis presented in this report is based on SMEs using 20,000 kWh per annum on a single rate tariff. Research published by AEMO[87] shows that small businesses, on average (across the NEM network areas), use approximately 20,000 kWh per annum and we use this average instead of network specific consumption profiles to readily enable comparison between network areas and jurisdictions. According to the AEMO report, the network specific average consumption for small businesses is:

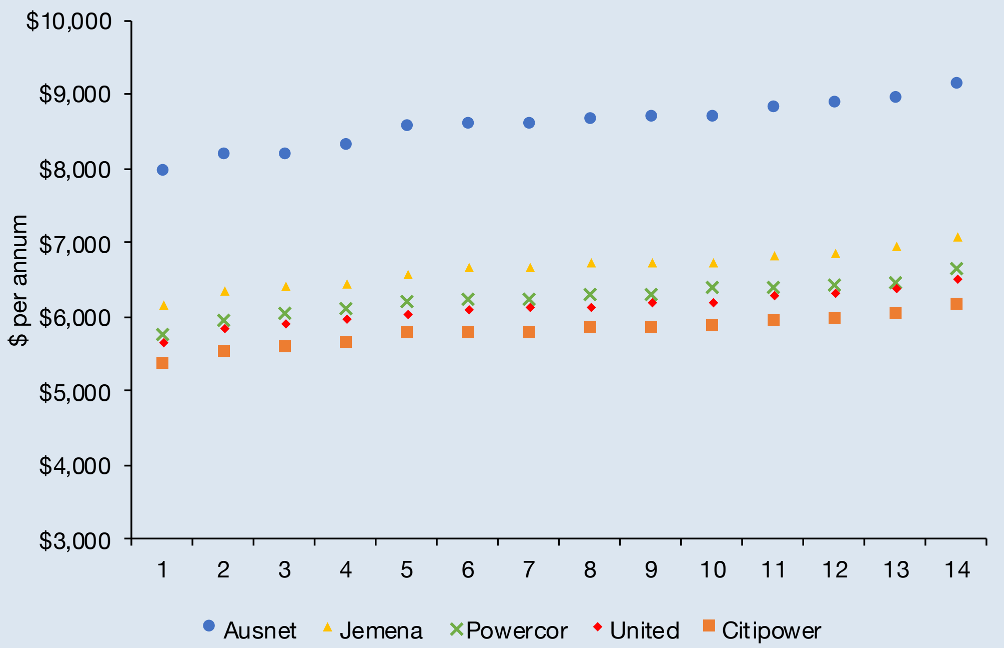
- 36,209 kWh/annum in Citipower
- 21,674 kWh/annum in Powercor
- 24,724 kWh/annum in Ausnet Services
- 21,858 kWh/annum in Jemena
- 23,629 kWh/annum in United Energy

We also note that the workbooks accompanying this report allow users to nominate their own consumption levels as well as undertaking analysis of different tariff types (2-rate tariffs, time of use tariffs etc.). The workbooks are available at: https://energyconsumersaustralia.com.au/projects/retail-tariff-tracker

The price-spread

The typical annual bill for SMEs consuming 20,000 kWh per annum (single rate) is between $5,795 and $8,595 (depending on network area).[88] Chart 47 shows annual bills for SMEs consuming 20,000 kWh per annum (single rate) for 14 retailers across the five Victorian distribution networks. It shows that bills are highest in the Ausnet Services network and lowest in Citipower and that the offers in Citipower, Powercor, Jemena and United Energy network areas are quite similar. The maximum price-spread is currently greatest in the Ausnet Services network where the difference between the lowest and the highest annual bill is approximately $1,190. Compared to six months ago (October 2023), the maximum price-spread has increased in all network areas. In Jemena the maximum price-spread is $920, Powercor it is $865, in United Energy it is $850, and in the Citipower network it is $800.

CHART 47 | The price-spread for each of the five Victorian distribution networks. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 20,000 kWh per annum, single rate and GST inclusive.



Figures 5 - 9 below rank the retail offers from lowest to highest annual electricity bills in each of the five network areas.[89] The lowest annual retail bill in each network area has decreased since October 2023. In Jemena, for example, the current best offer produces an annual bill that is $200 less than the best offer six months ago.

87 Jacobs Australia, Retail electricity price history and project trends, AEMO, 21 September 2017

88 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers.

89 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations. Note that Engie was formerly known as Simply Energy.

FIGURE 5 | Lowest to highest annual electricity bills (incl GST) for market offers in Victoria's **Citipower network** (April 2024) including discounts and pay on time discounts - SMEs consuming 20,000kWh per annum (single rate)

Engie	5,357
Momentum Energy	5,522
AGL	5,601
Powershop	5,660
Energy Locals	5,778
EnergyAustralia	5,788
Origin Energy	5,788
Lumo Energy	5,849
Red Energy	5,849
Next Business Energy	5,868
Sumo Power	5,940
Alinta Energy	5,972
Diamond Energy	6,028
ReAmped Energy	6,157

FIGURE 6 | Lowest to highest annual electricity bills (incl GST) for market offers in Victoria's **Powercor network** (April 2024) including discounts and pay on time discounts - SMEs consuming 20,000kWh per annum (single rate)

Engie	5,778
Momentum Energy	5,971
AGL	6,045
Powershop	6,108
Energy Locals	6,207
EnergyAustralia	6,245
Origin Energy	6,246
Lumo Energy	6,310
Red Energy	6,310
Next Business Energy	6,407
Sumo Power	6,410
Alinta Energy	6,444
Diamond Energy	6,461
ReAmped Energy	6,644

FIGURE 7 | Lowest to highest annual electricity bills (incl GST) for market offers in Victoria's **Ausnet Services network** (April 2024), including discounts and pay on time discounts - SMEs consuming 20,000kWh per annum (single rate)

Engie	7,961
Powershop	8,179
Momentum Energy	8,185
AGL	8,327
Energy Locals	8,573
Origin Energy	8,603
EnergyAustralia	8,603
Next Business Energy	8,678
Lumo Energy	8,694
Red Energy	8,694
Sumo Power	8,831
Alinta Energy	8,877
Diamond Energy	8,961
ReAmped Energy	9,152

FIGURE 8 | Lowest to highest annual electricity bills (incl GST) for market offers in Victoria's **Jemena network** (April 2024) including discounts and pay on time discounts - SMEs consuming 20,000kWh per annum (single rate)

Engie	**6,168**
Momentum Energy	**6,366**
Powershop	**6,420**
AGL	**6,450**
Energy Locals	**6,567**
EnergyAustralia	**6,664**
Origin Energy	**6,665**
Next Business Energy	**6,732**
Lumo Energy	**6,736**
Red Energy	**6,736**
Sumo Power	**6,840**
Alinta Energy	**6,877**
Diamond Energy	**6,942**
ReAmped Energy	**7,089**

FIGURE 9 | Lowest to highest annual electricity bills (incl GST) for market offers in Victoria's **United Energy network** (April 2024) including discounts and pay on time discounts - SMEs consuming 20,000kWh per annum (single rate)

Engie	**5,660**
Momentum Energy	**5,837**
AGL	**5,919**
Powershop	**5,986**
Energy Locals	**6,042**
Origin Energy	**6,116**
EnergyAustralia	**6,117**
Next Business Energy	**6,139**
Lumo Energy	**6,183**
Red Energy	**6,183**
Sumo Power	**6,278**
Alinta Energy	**6,312**
Diamond Energy	**6,372**
ReAmped Energy	**6,508**

Additional discounts

Only one of the 14 retailers operating in Victoria offer a conditional pay on time discount. Diamond Energy continues to offer a small pay on time discount and for customers using 20,000kWh per annum the conditional discount can be worth up to $185 (in the Ausnet Services network).

Two retailers (Energy Australia and Engie) offer a guaranteed discount while the remaining retailers do not offer any additional discounts.[90] Charts 48 – 52 show annual bills based on their rates only, inclusive of guaranteed discounts and inclusive of guaranteed as well as conditional pay on time discounts for all five network areas. They also compare the market offers to the VDO and none of the retailers currently have market offers that are more expensive than the VDO.

CHART 48 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the VDO in Victoria's Citipower network. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.

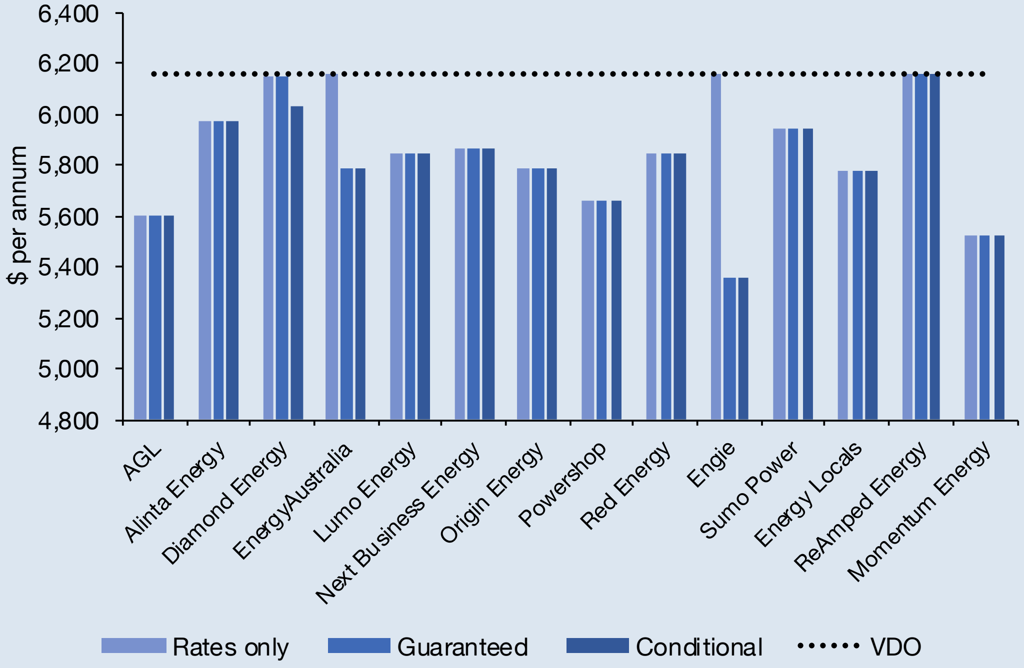
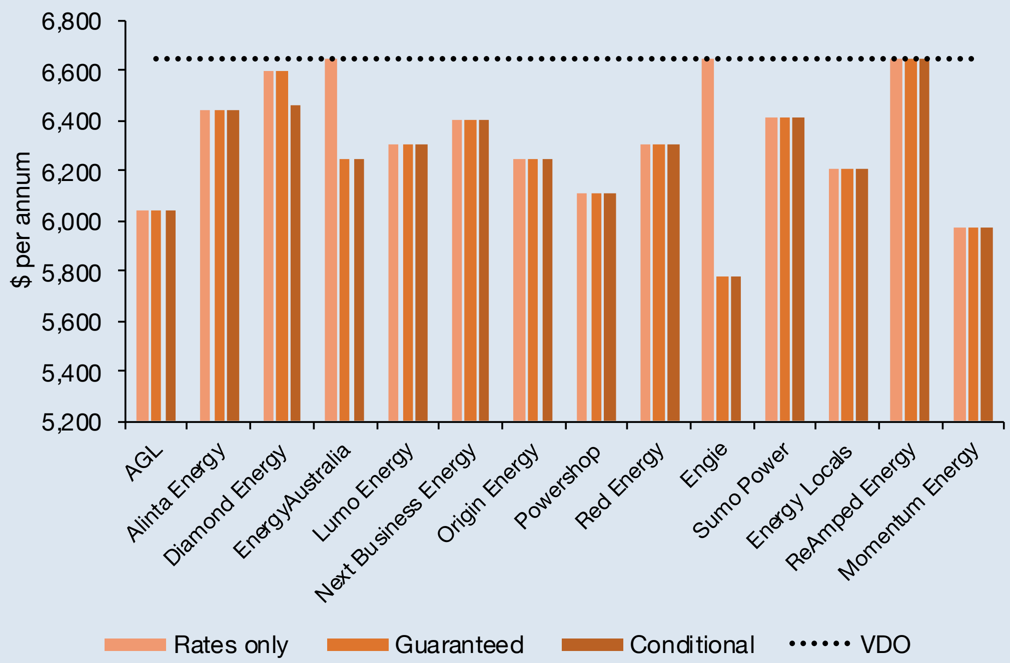


CHART 49 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the VDO in Victoria's Powercor network. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.



90 Note that discounts based on direct debit payments have not been included in this analysis.

CHART 50 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the VDO in Victoria's Ausnet Services network. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.

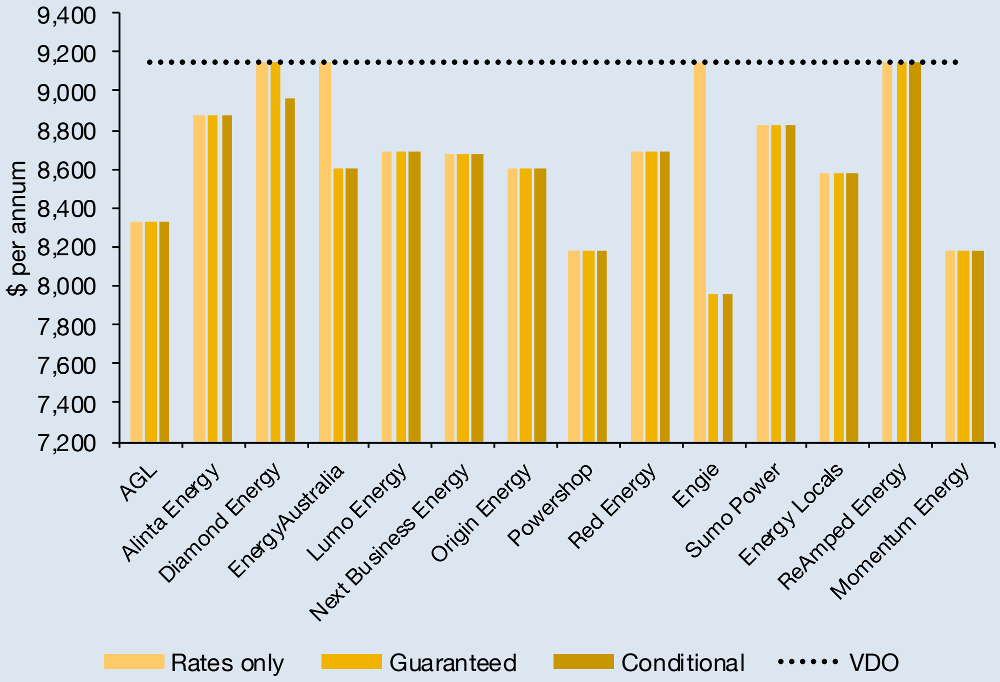


CHART 51 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the VDO in Victoria's Jemena network. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.

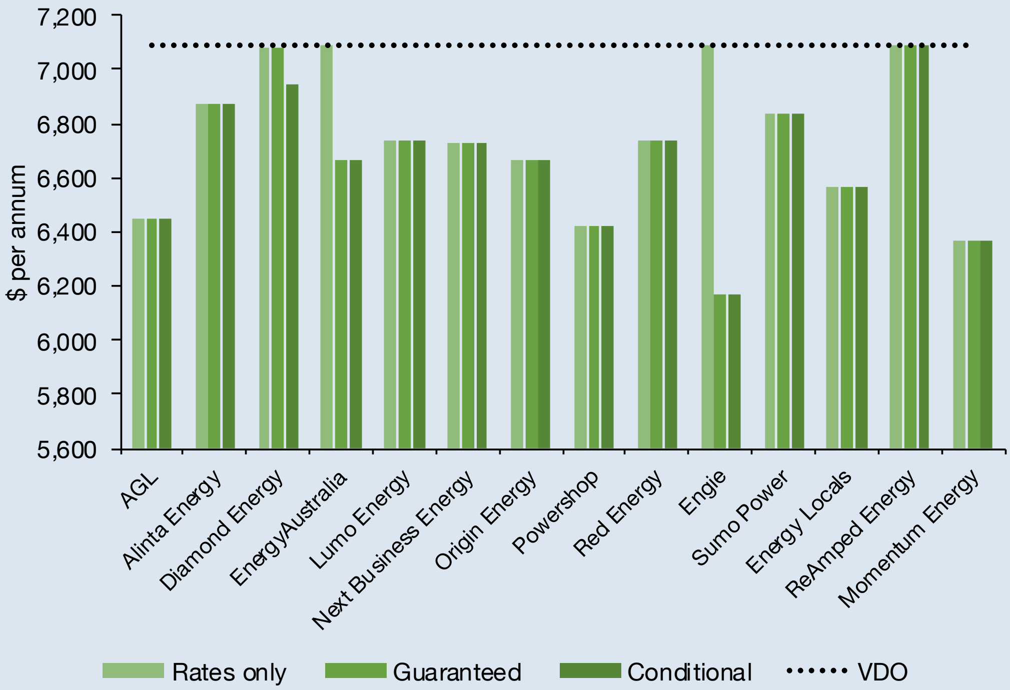
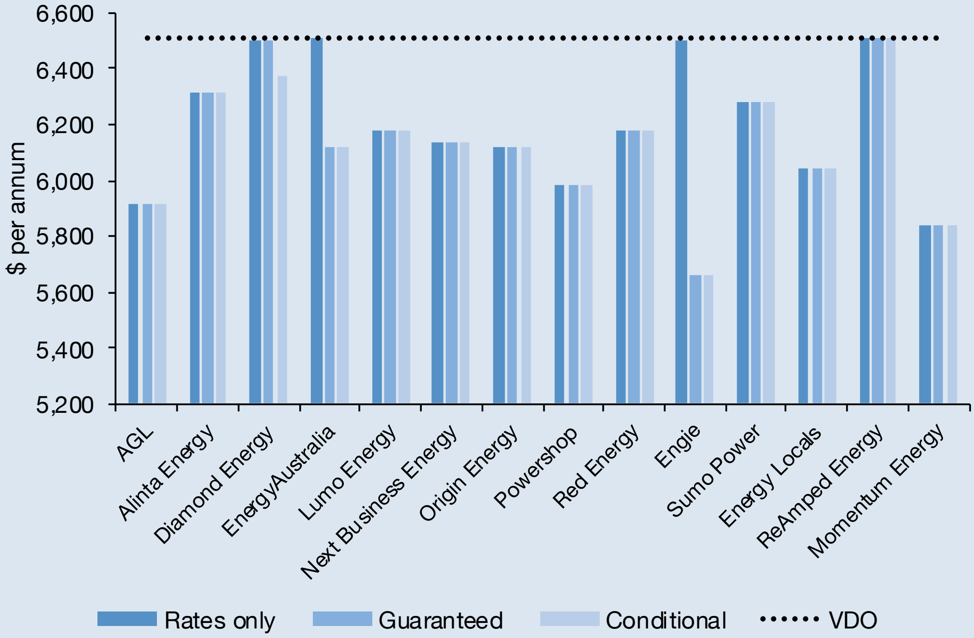


CHART 52 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the VDO in Victoria's United Energy network. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.



Network charges

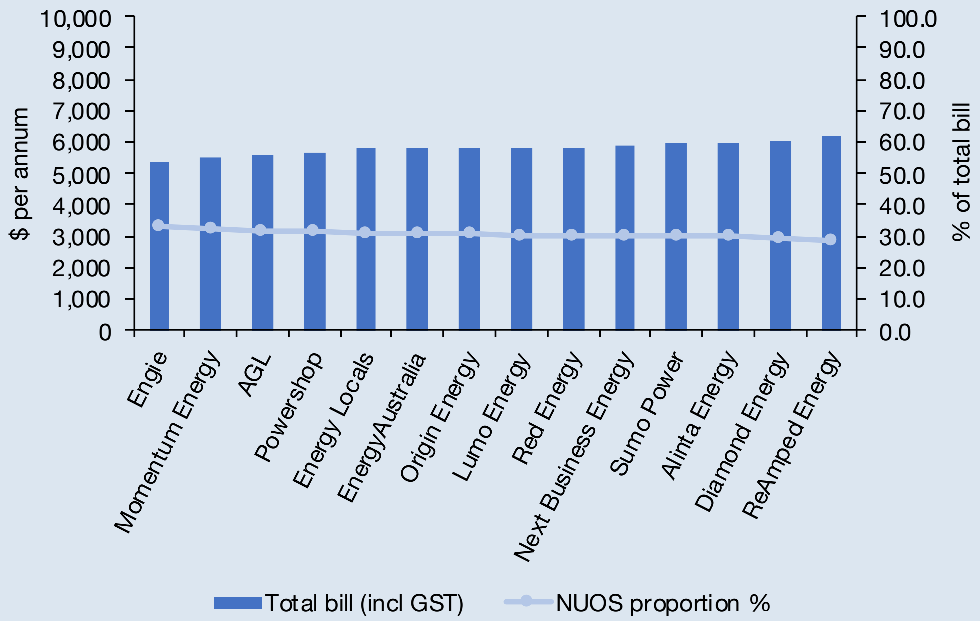
Previously, the five Victorian electricity networks (Citipower, Powercor, Ausnet Services, Jemena and United Energy), introduced new Network Use of System (NUOS) charges as of 1 January every year. Since July 2022, however, these changes are now occurring on 1 July every year. These NUOS charges are approved by the Australian Energy Regulator (AER) and comprise Transmission Use of System (TUOS) and Distribution Use of System (DUOS) as well as other costs such as jurisdictional charges and metering charges. The retailers can, and generally will, build changes to the NUOS (in relation to both shape and price) into their retail tariffs.

The charts presented in this section show that the NUOS proportion of bills varies significantly between retail offers as well as between network areas.

Charts 53 - 57 show annual retail bills (columns) and NUOS as a proportion of annual bill (line) for each of the five network areas.

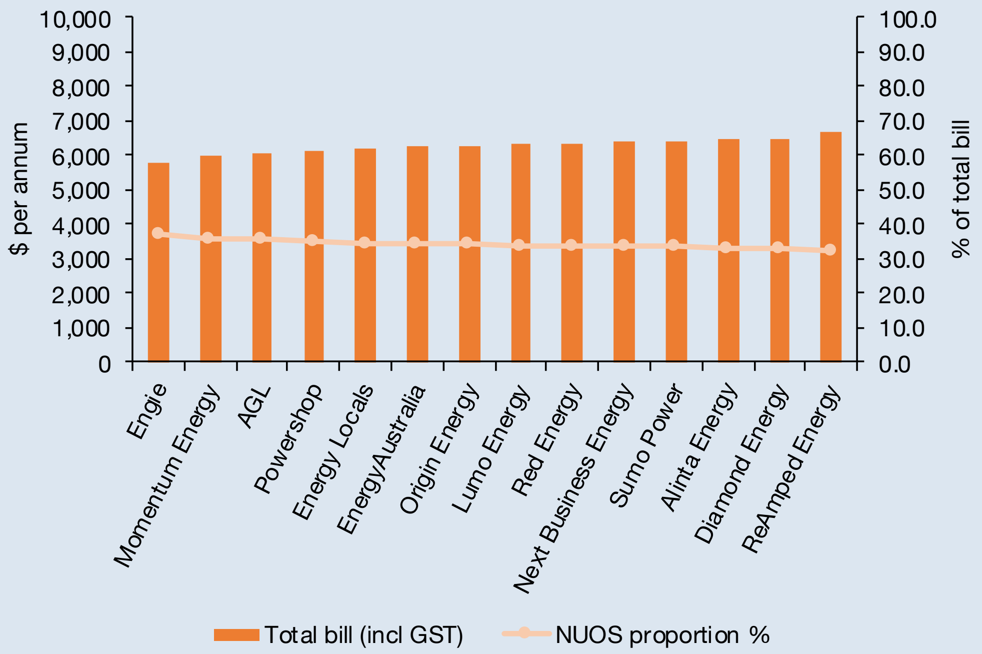
In the Citipower network the NUOS charges account for over 33% of Engie's annual bill while they make up just 29% of ReAmped Energy's offer.

CHART 53 | Citipower: Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum)[91]



In the Powercor network the NUOS charges account for 37% of Engie's annual bill while they only make up 32% of ReAmped Energy's offer.

CHART 54 | Powercor: Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum[92]

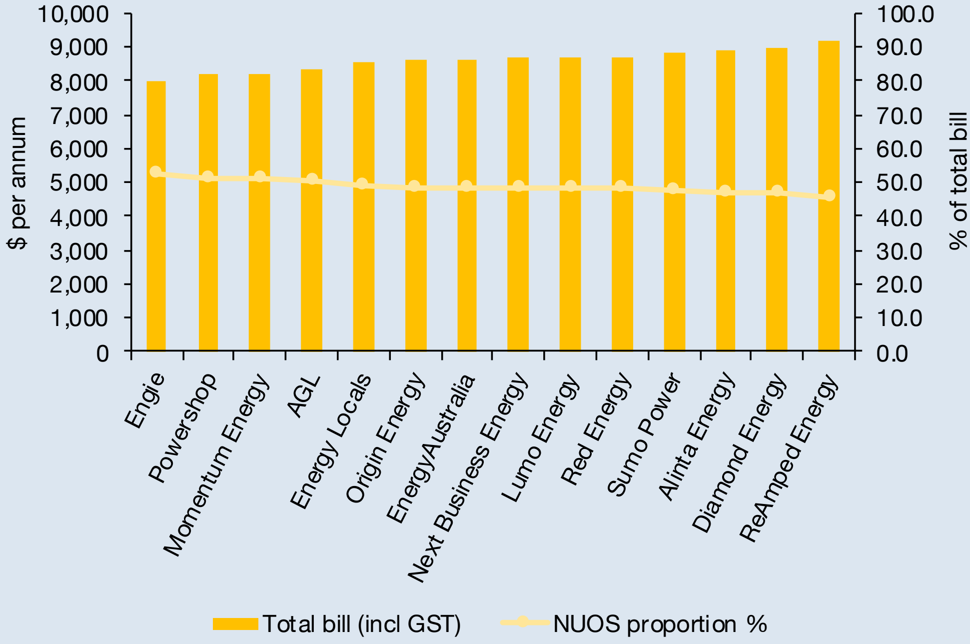


91 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the Citipower's charges (tariff C1G) for 2023/24. The NUOS also includes fixed charges.

92 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the Powercor's charges (tariff ND1) for 2023/24. The NUOS also includes fixed charges.

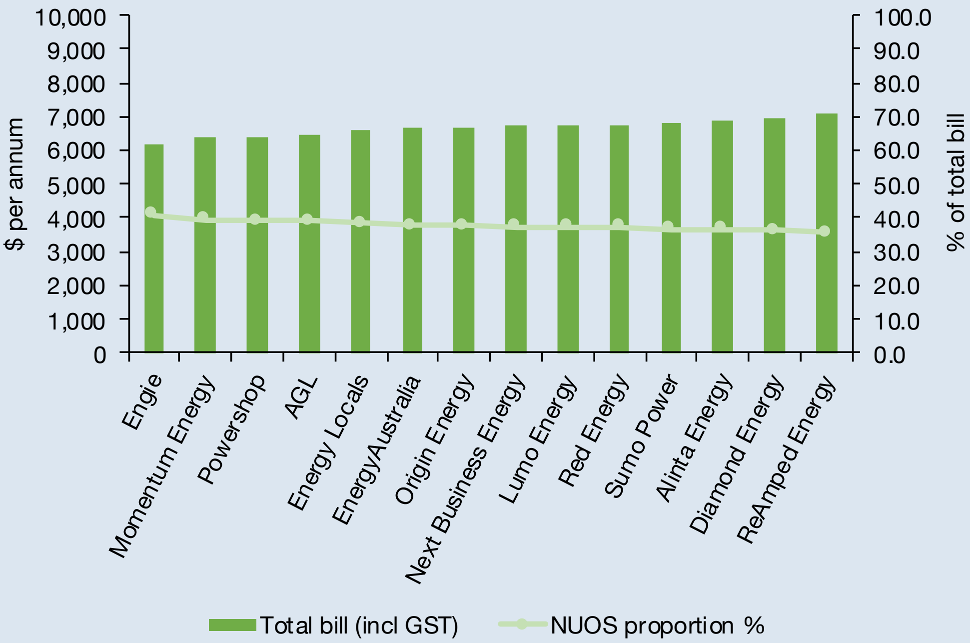
In the Ausnet Services network where the NUOS charges are higher, the NUOS charges account for just over 52.5% of Engie's annual bill while they only make up 45.6% of ReAmped Energy's offer.

CHART 55 | Ausnet Services: Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum[93]



In the Jemena network the NUOS charges account for 40.8% of Engie's annual bills while they only make up 35.5% of ReAmped Energy's offer.

CHART 56 | Jemena: Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum[94]

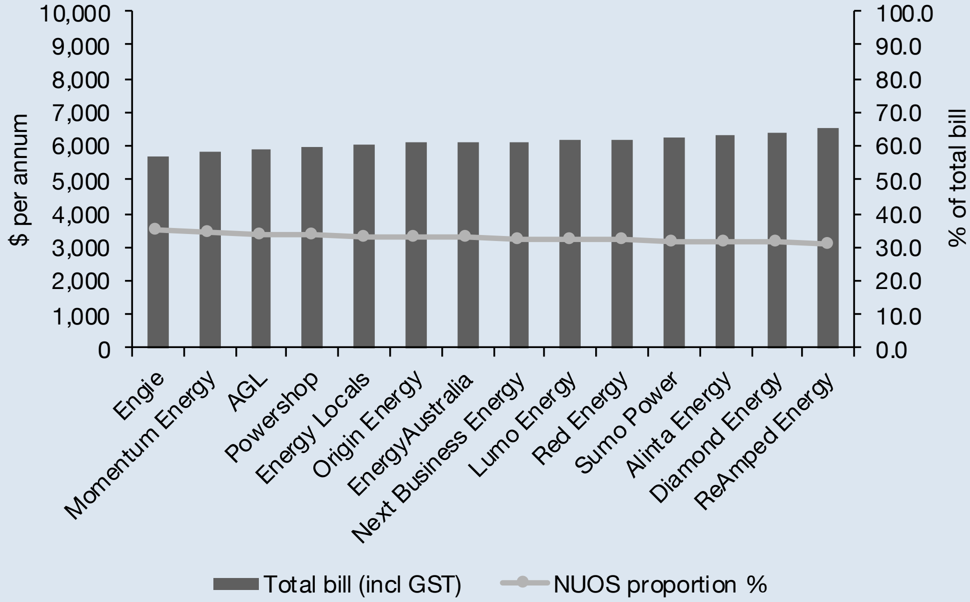


93 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the Ausnet Services' charges (tariff NEE 12) for 2023/24. The NUOS also includes fixed charges.

94 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the Jemena's charges (tariff A200) for 2023/24. The NUOS also includes fixed charges.

In the United Energy network, the NUOS charges account for 35.3% of Engie's offer while they only make up 30.7% of ReAmped Energy's offer.

CHART 57 | United Energy: Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum[95]



4.2.2 Victorian gas bills April 2024

There are eight main pricing zones in Victoria, two in the Multinet network, three in Ausnet Services and three in Australian Gas Networks (AGN).

To calculate annual gas bills we have assumed an annual consumption of 100 GJ per annum and a flat consumption over the year (25 GJ per quarter or 16.66 GJ per bi-monthly bill).[96] Small businesses using gas for heating purposes are unlikely to have a flat consumption profile and may use more at peak rates (winter months) than what has been calculated here. Furthermore, as Victorian small businesses typically have a higher gas consumption compared to SMEs in other jurisdictions, a 100 GJ annual consumption is a relatively low gas consumption in Victoria.

The price-spread

The typical annual market offer bill for SMEs consuming 100 GJ per annum ranges from around $3,270 (including discounts) in the Ausnet Central pricing zones to around $3,630 in the AGN/Envestra Central pricing zones. The maximum price-spread is highest in the Multinet pricing zones where the difference between the highest and lowest annual bill is approximately $1,375 per annum. The price-spread is lowest in the Ausnet West pricing zone (around $960). Compared to six months ago (October 2023), the maximum price-spread has increased by $60 on average across all pricing zones.

Chart 58 shows the average gas market offer bill for the eight main pricing zones as well as the maximum price-spread for each area.

95 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the United Energy's charges (tariff LVM 1R) for 2023/24. The NUOS also includes fixed charges.

96 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers.

CHART 58 | Average annual bills and price-spread in the Victorian gas pricing zones. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 100 GJ per annum and GST inclusive.

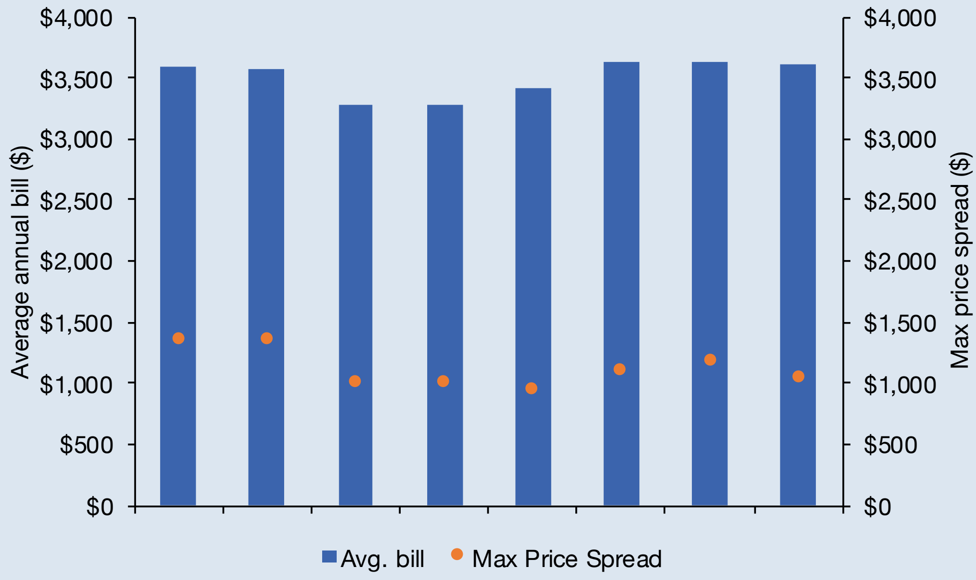
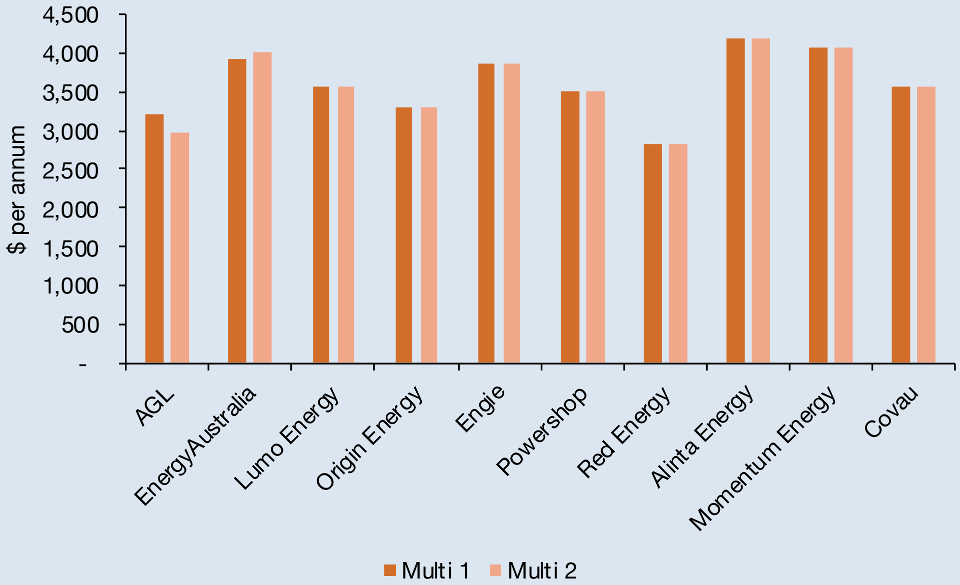


Chart 59 shows the retailers' gas market offer bills in the two Multinet pricing zones. The average annual bill is $3,595 in Multinet 1 and $3,580 in Multinet 2.

CHART 59 | Annual gas bills in Victoria's Multinet pricing zones. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 100 GJ per annum and GST inclusive



Figures 10 - 11 below rank the retail offers from lowest to highest annual gas bills in the two Multinet pricing zones.[97]

FIGURE 10 | Lowest to highest annual gas bills (incl GST) for market offers in the **Multinet 1 gas zone** (April 2024). *Bills including guaranteed discounts and pay on time discounts - SMEs consuming 100 GJ per annum*

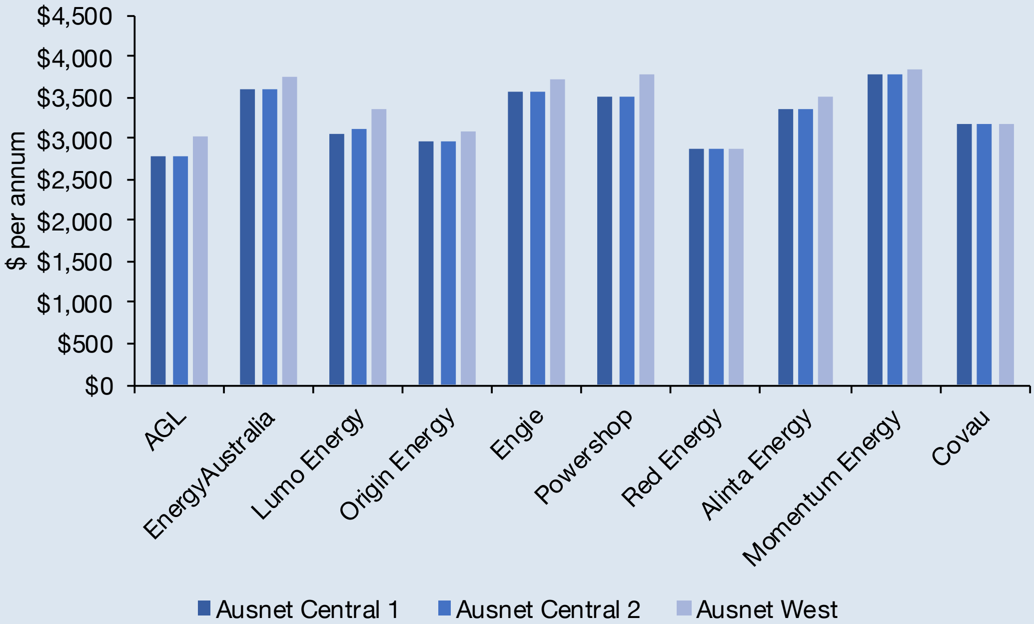
Red Energy	**$2,811**
AGL	**$3,205**
Origin Energy	**$3,306**
Powershop	**$3,511**
Covau	**$3,558**
Lumo Energy	**$3,569**
Engie	**$3,850**
EnergyAustralia	**$3,918**
Momentum Energy	**$4,052**
Alinta Energy	**$4,184**

FIGURE 11 | Lowest to highest annual gas bills (incl GST) for market offers in the **Multinet 2 gas zone** (April 2024). *Bills including guaranteed discounts and pay on time discounts - SMEs consuming 100 GJ per annum*

Red Energy	**$2,811**
AGL	**$2,958**
Origin Energy	**$3,306**
Powershop	**$3,511**
Covau	**$3,558**
Lumo Energy	**$3,569**
Engie	**$3,850**
EnergyAustralia	**$4,014**
Momentum Energy	**$4,052**
Alinta Energy	**$4,184**

Chart 60 shows the retailers' gas market offer bills in the three Ausnet Services pricing zones. The average annual bill is around $3,270 in Ausnet Central 1, $3,275 in Ausnet Central 2 and $3,415 in Ausnet West.

CHART 60 | Annual gas bills in Victoria's Ausnet Services pricing zones. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 100 GJ per annum and GST inclusive.



97 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

Figures 12 - 14 below rank the retail offers from lowest to highest annual gas bills in the three Ausnet Services pricing zones.[98]

FIGURE 12 | Lowest to highest annual gas bills (incl GST) for market offers in the **Ausnet Central 1 gas zone** (April 2024).
Bills including guaranteed discounts and pay on time discounts - SMEs consuming 100 GJ per annum

AGL	**$2,768**
Red Energy	**$2,866**
Origin Energy	**$2,963**
Lumo Energy	**$3,069**
Covau	**$3,186**
Alinta Energy	**$3,366**
Powershop	**$3,516**
Engie	**$3,571**
EnergyAustralia	**$3,604**
Momentum Energy	**$3,788**

FIGURE 13 | Lowest to highest annual gas bills (incl GST) for market offers in the **Ausnet Central 2 gas zone** (April 2024).
Bills including guaranteed discounts and pay on time discounts - SMEs consuming 100 GJ per annum

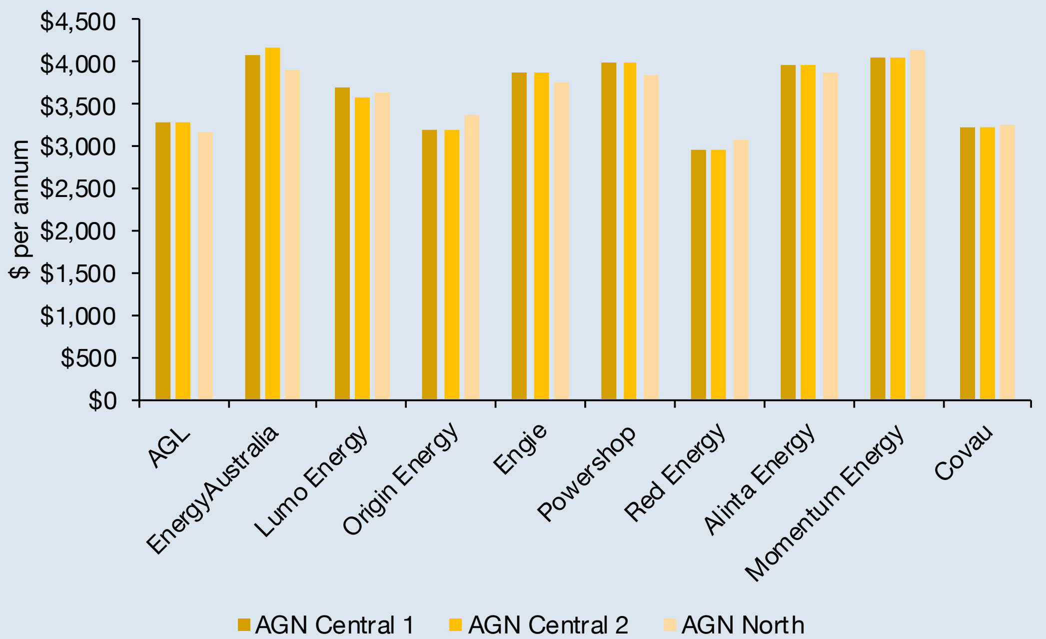
AGL	**$2,768**
Red Energy	**$2,866**
Origin Energy	**$2,963**
Lumo Energy	**$3,129**
Covau	**$3,186**
Alinta Energy	**$3,366**
Powershop	**$3,516**
Engie	**$3,571**
EnergyAustralia	**$3,606**
Momentum Energy	**$3,788**

FIGURE 14 | Lowest to highest annual gas bills (incl GST) for market offers in the **Ausnet West gas zone** (April 2024).
Bills including guaranteed discounts and pay on time discounts - SMEs consuming 100 GJ per annum

Red Energy	**$2,882**
AGL	**$3,027**
Origin Energy	**$3,093**
Covau	**$3,186**
Lumo Energy	**$3,343**
Alinta Energy	**$3,505**
Engie	**$3,729**
EnergyAustralia	**$3,744**
Powershop	**$3,776**
Momentum Energy	**$3,843**

Chart 61 shows the retailers' gas market offer bills in the three AGN pricing zones. The average annual bill is approximately $3,630 in AGN Central 1 and 2, and $3,600 in AGN North.

CHART 61 | Annual gas bills in Victoria's AGN pricing zones. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 100 GJ per annum and GST inclusive.



98 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

Figures 15 - 17 below rank the retail offers from lowest to highest annual gas bills in the three AGN pricing zones.[99]

FIGURE 15 | Lowest to highest annual gas bills (incl GST) for market offers in the **AGN Central 1 gas zone** (April 2024).
Bills including guaranteed discounts *and pay on time discounts - SMEs consuming 100 GJ per annum.*

Red Energy	$2,973
Origin Energy	$3,206
Covau	$3,210
AGL	$3,283
Lumo Energy	$3,711
Engie	$3,879
Alinta Energy	$3,962
Powershop	$3,979
Momentum Energy	$4,048
EnergyAustralia	$4,082

FIGURE 16 | Lowest to highest annual gas bills (incl GST) for market offers in the **AGN Central 2 gas zone** (April 2024).
Bills including guaranteed discounts and pay on time discounts - SMEs consuming 100 GJ per annum.

Red Energy	$2,973
Origin Energy	$3,206
Covau	$3,210
AGL	$3,283
Lumo Energy	$3,583
Engie	$3,879
Alinta Energy	$3,962
Powershop	$3,979
Momentum Energy	$4,048
EnergyAustralia	$4,174

FIGURE 17 | Lowest to highest annual gas bills (incl GST) for market offers in the **AGN North gas zone** (April 2024).
Bills including guaranteed discounts and pay on time discounts - SMEs consuming 100 GJ per annum.

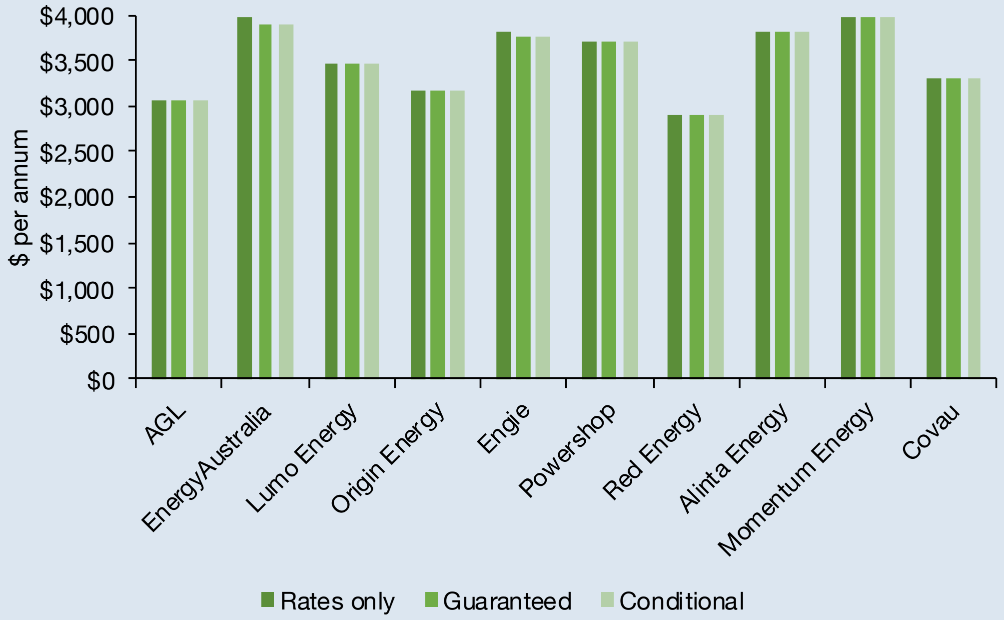
Red Energy	$3,076
AGL	$3,159
Covau	$3,239
Origin Energy	$3,360
Lumo Energy	$3,638
Engie	$3,770
Powershop	$3,844
Alinta Energy	$3,883
EnergyAustralia	$3,910
Momentum Energy	$4,139

Additional discounts

Energy Australia and Simply Energy's offers includes a guaranteed discounts (2% and 1% off total bill respectively), while the other retailers do not offer any additional discounts. Chart 62 shows average annual bills (across all pricing zones) based on their rates only, inclusive of guaranteed discounts, and inclusive of guaranteed and conditional discounts. The chart shows that Energy Australia's guaranteed discounts are worth approximately $80 per annum on average.

99 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

CHART 62 | Average annual bills based on rates, guaranteed discounts and conditional discounts across all gas pricing zones. Annual bills based on market offers as of April 2024, 100 GJ per annum and GST inclusive.



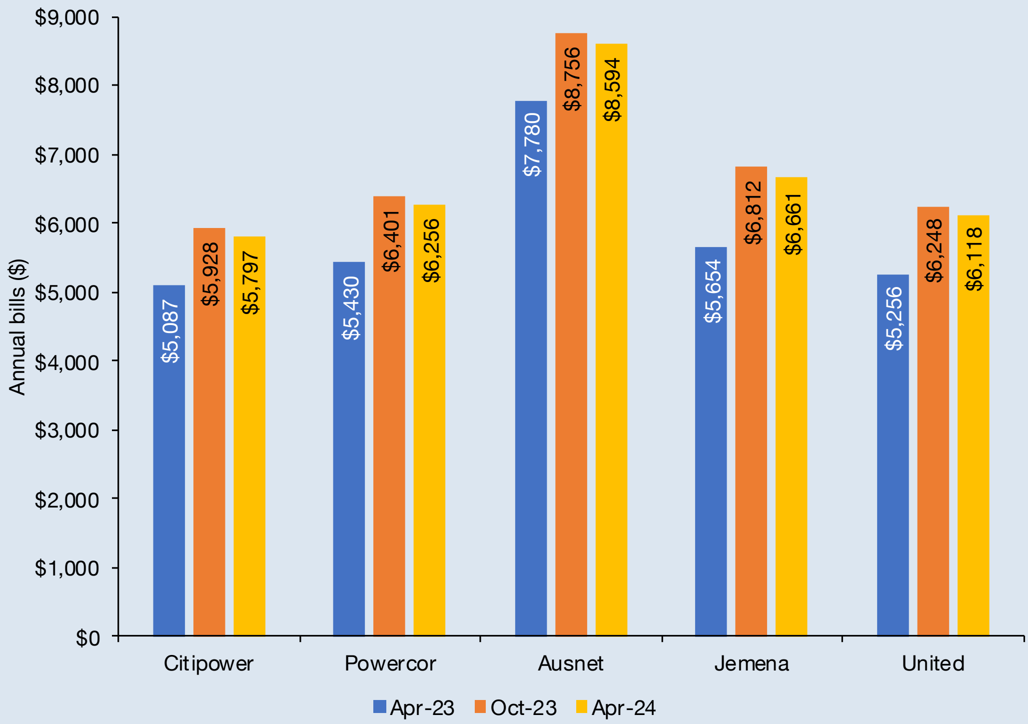
4.2.3 Changes to energy bills in Victoria

The SME Retail Tariff Tracker project collects information about energy offers and rates available to small businesses across Australia every six months (in April and October every year) and this section highlights changes (increases or decreases) to annual bills over that six month period, as well as the trend over the twelve months to April 2024.

In Victoria, new network tariffs took effect in July 2023 meaning that the electricity retail prices have not been affected by an underlying network price reset in this six-month period.[100] Only five of the electricity retailers have changed their prices during this period.

Since April 2023, average retail electricity bills for SMEs consuming 20,000 kWh per annum (single rate) increased by 15% in all networks. Compared to six months ago (October 2023), the average bill has decreased by approximately 2% in all network areas. Chart 63 below shows average annual bills as of April 2023, October 2023 and April 2024.

CHART 63 | Average annual electricity bills as of April 2023, October 2023 and April 2024 including guaranteed discounts and pay on time discounts. Annual bills based on market offers, single rate, 20,000 kWh per annum and GST inclusive.



100 New NUOS charges took effect on 1 July 2022.

In terms of individual retailers, Engie has offers that produce lower bills (by 12%) in April 2024 compared to six months ago (October 2023) in all network areas. Powershop has decreased their prices by 7% to 9% (depending on network area), Origin Energy has reduced theirs by 5% in all network areas and AGL and Energy Australia have both had a price reduction of 4%. All other retailers have kept their offers unchanged during this period.

Charts 64 to 68 show retail bills as of April 2023, October 2023 and April 2024 for each network area.[101]

CHART 64 | Electricity bills including guaranteed discounts and pay on time discounts, from April 2023 to April 2024 in Citipower's network area. Annual bills based on market offers as of April 2023, October 2023 and April 2024, 20,000 kWh per annum, single rate and GST inclusive.

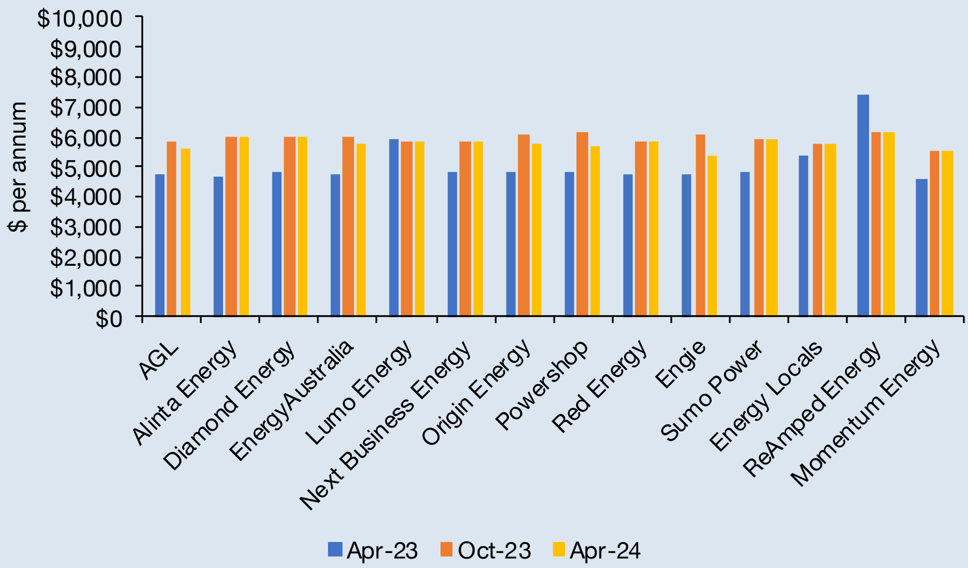
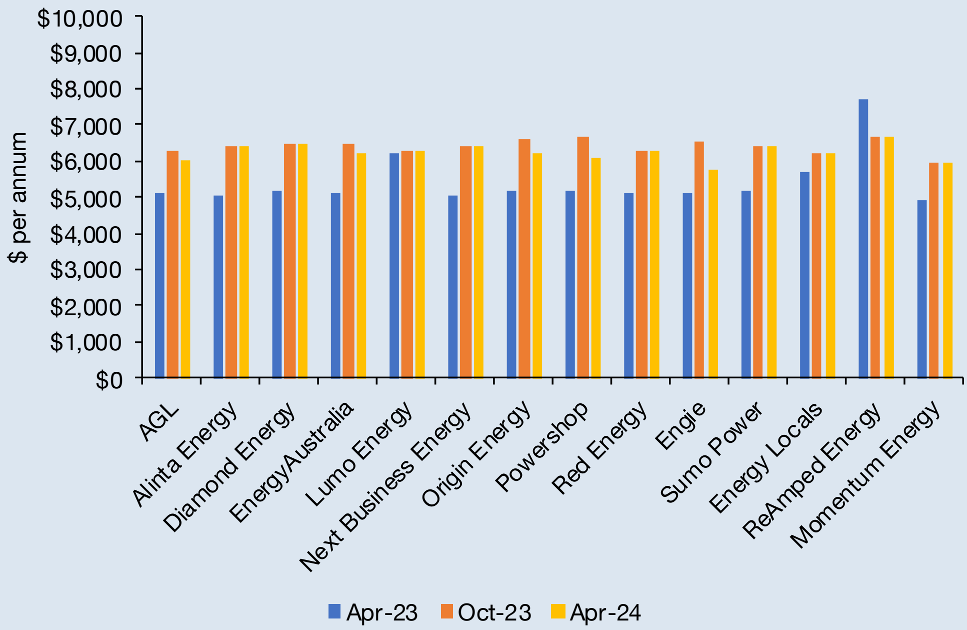


CHART 65 | Electricity bills including guaranteed discounts and pay on time discounts, April 2023 to April 2024 in Powercor's network area. Annual bills based on market offers as of April 2023, October 2023 and April 2024, 20,000 kWh per annum, single rate and GST inclusive.



101 Only retailers with market offers available at both of the two last data collection points (October 2023 and April 2024) have been included in this comparison. As some retailers introduce new offers or discontinue others, this analysis is based on different offers in April 2023, October 2023 and/or April 2024 for the following retailers: Lumo Energy's offers are 'Value'/'Plus'/'Plus', Origin Energy's offers are /'Basic'/'Go Variable'/'Go Variable', Simply Energy/Engie's offers are 'Business Saver'/'Stay Plus'/'Stay Plus', Sumo Power's offers are 'Lite'/'Freedom'/'Freedom' and Powershop's offers are '100% Carbon Neutral'/'100% Carbon Neutral'/'Power Business'.

CHART 66 | Electricity bills including guaranteed discounts and pay on time discounts, April 2023 to April 2024 in Ausnet Services' network area. Annual bills based on market offers as of April 2023, October 2023 and April 2024, 20,000 kWh per annum, single rate and GST inclusive.

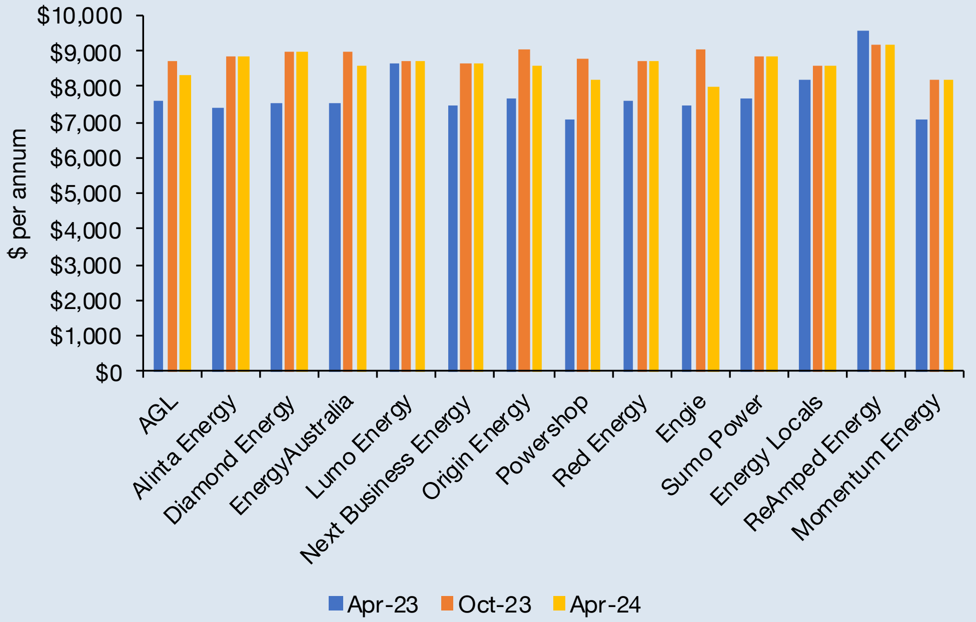


CHART 67 | Electricity bills including guaranteed discounts and pay on time discounts, April 2023 to April 2024 in Jemen's network area. Annual bills based on market offers as of April 2023, October 2023 and April 2024, 20,000 kWh per annum, single rate and GST inclusive.

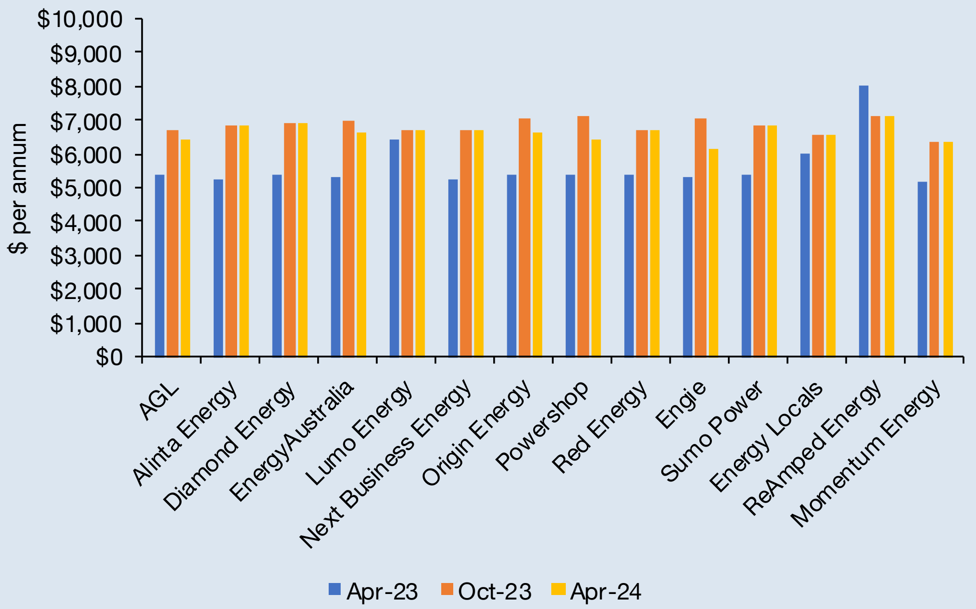
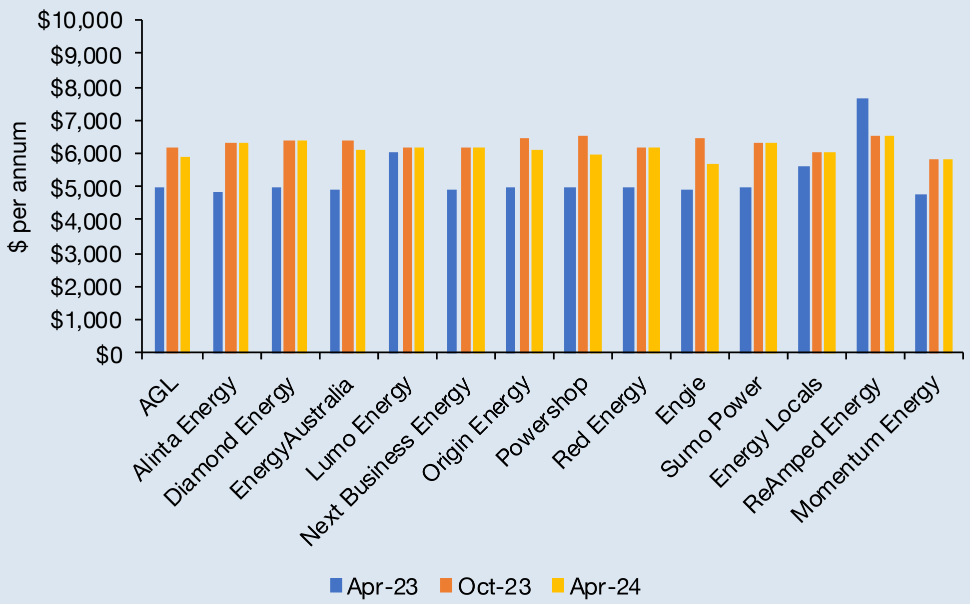
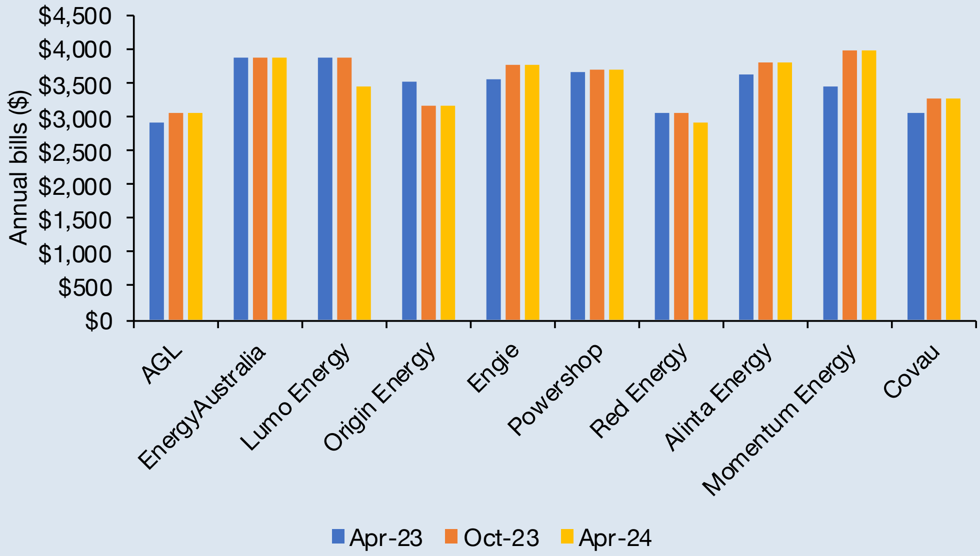


CHART 68 | Electricity bills including guaranteed discounts and pay on time discounts, April 2023 to April 2024 in United Energy's network area. Annual bills based on market offers as of April 2023, October 2023 and April 2024, 20,000 kWh per annum, single rate and GST inclusive.



In Victoria, new gas distributor use of system tariffs took effect in July 2023 meaning that there has not been an underlying network price reset in this six-month period. On average, across all gas pricing zones, annual gas bills for businesses using 100 GJ per annum have decreased by 2% over the last six months (since October 2023).[102] In the last year, however, average bills have increased by 1%. Chart 69 shows retailers' average annual gas bills (across all gas zones) as of April 2023, October 2023 and April 2024. It shows that Lumo Energy and Red Energy have reduced their prices in the last 6 months while all the other retailers have left their prices unchanged.

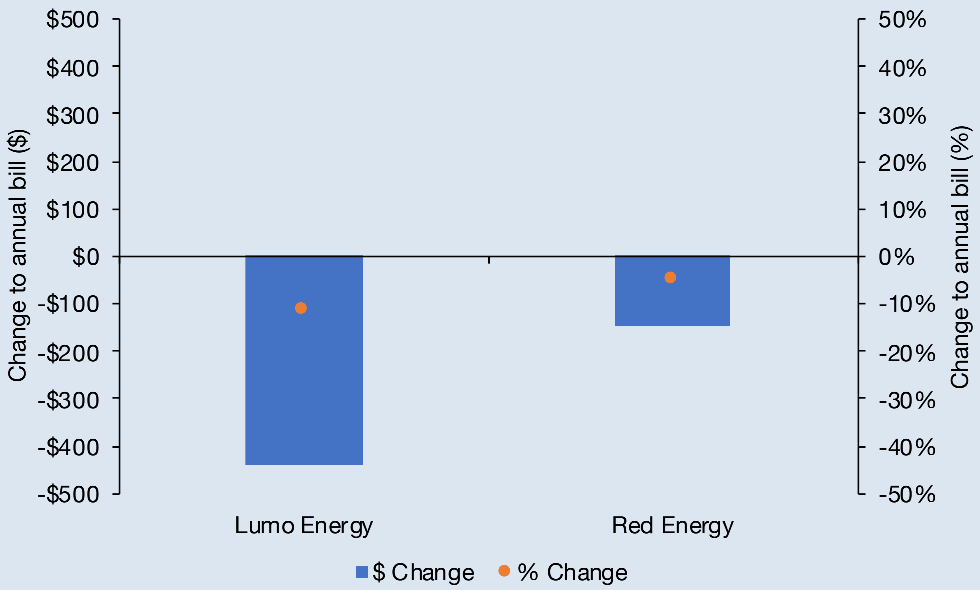
CHART 69 | Average gas bills including guaranteed discounts and pay on time discounts, from April 2023 to April 2024 across eight gas zones. Annual bills based on market offers as of April 2023, October 2023 and April 2024, 100 GJ per annum and GST inclusive.



Lumo Energy has had the greatest gas price decreases over the last six months (since October 2023) with their average annual bills decreasing by 11%. Red Energy, with a 5% price reduction, is the only other retailer that has changed its gas prices during this period.

Chart 70 below shows retailers' changes to average annual gas bills (as $ per annum and percentage change) during this period.[103]

CHART 70 | Bill change: Comparison of October 2023 and April 2024 average annual gas bills including guaranteed discounts and pay on time discounts in eight gas zones. Annual bills based on market offers as of October 2023 and April 2024, 100 GJ per annum and GST inclusive.



102 The gas zones included in this analysis are: Multinet 1 and 2, AGN Central 1 and 2, AGN North, Ausnet Services Central 1 and 2, and Ausnet Services West. Only retailers with market offers available at both of the two last data collection points (October 2023 and April 2024) have been included in this comparison.

103 Note that only retailers that have changed their gas market offers have been included in this comparison. As some retailers introduce new offers or discontinue others, this analysis is based on different offers in October 2023 and April 2024 for the following retailers: Lumo Energy's offers are 'Value'/'Plus'.

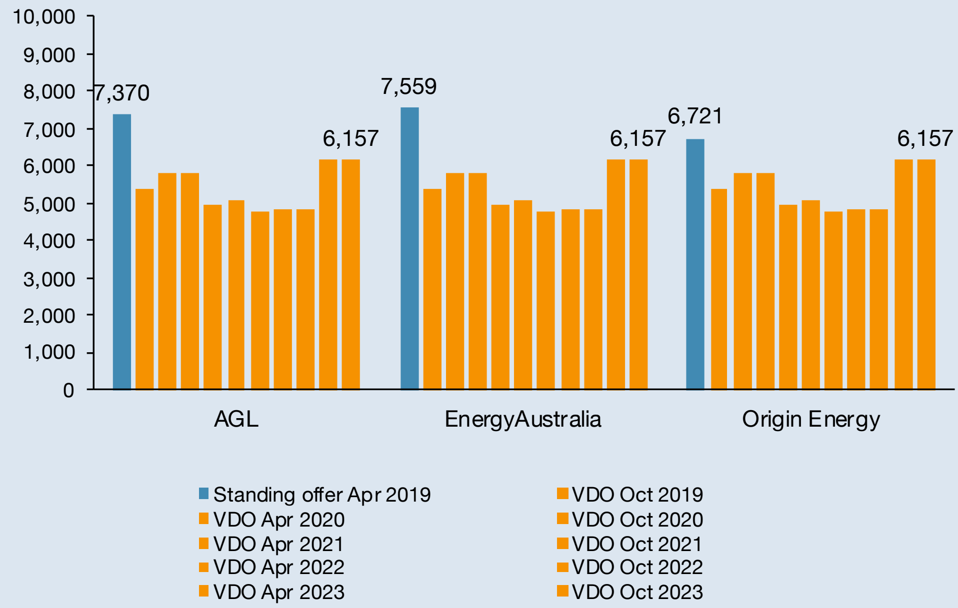
4.2.4 Impact of the VDO

Since the introduction of the VDO on 1 July 2019, fewer retailers offer conditional pay on time discounts compared to previously.

In Victoria, customers can specifically ask for a standing offer and thus pay the regulated rate for electricity. The ESC estimates that 17% of small businesses in Victoria are on the standing offer and that there was a 16% increase in small businesses being on the standing offer instead of a market offer in the last year.[104]

Businesses previously on a standing offer with one of the 'big 3' retailers (AGL, Energy Australia and Origin Energy) have experienced significant bill reductions since the introduction of the VDO on 1 July 2019. Charts 71 – 75 below compare AGL, Energy Australia and Origin Energy's standing offers prior to the VDO taking effect to the VDO as of October 2019, April 2020, October 2020, April 2021, October 2021, April 2022, October 2022, April 2023, October 2023 and April 2024. They show that the initial bill reduction (October 2019), for businesses using 20,000 kWh per annum, was between $1,320 and $2,995 (depending on the network and retailer). Bills are currently between $50 and $2,050 less than they were prior to the VDO taking effect (depending on network and retailer). On average, the current VDO is 13% lower than the average standing offer prior to the introduction of the VDO. The latest VDO adjustment that came into effect in July 2023, however, has increased bills significantly. The greatest increases being in the Jemena network (31%). In United Energy the VDO increased by 30%, in Powercor by 28%, in Citipower by 27% and in Ausnet Services by 20%.

CHART 71 | The VDO compared to the 'big 3' retailers' standing offers in the Citipower network. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.



104 ESC, Victorian Default Offer 2023–24, Consultation Paper, 8 December 2022.

CHART 72 | The VDO compared to the 'big 3' retailers' standing offers in the Powercor network. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.

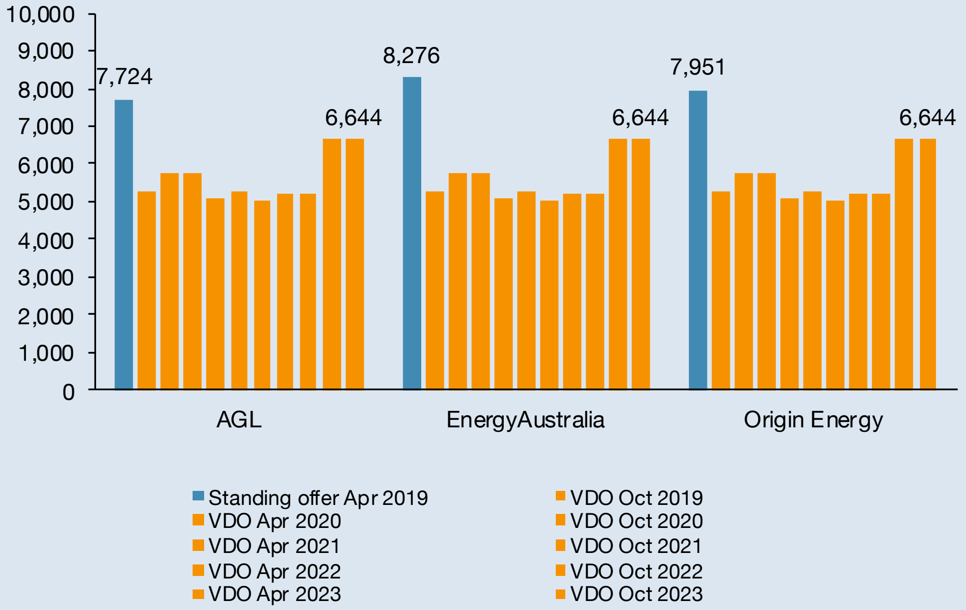


CHART 73 | The VDO compared to the 'big 3' retailers' standing offers in the Ausnet Services network. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.

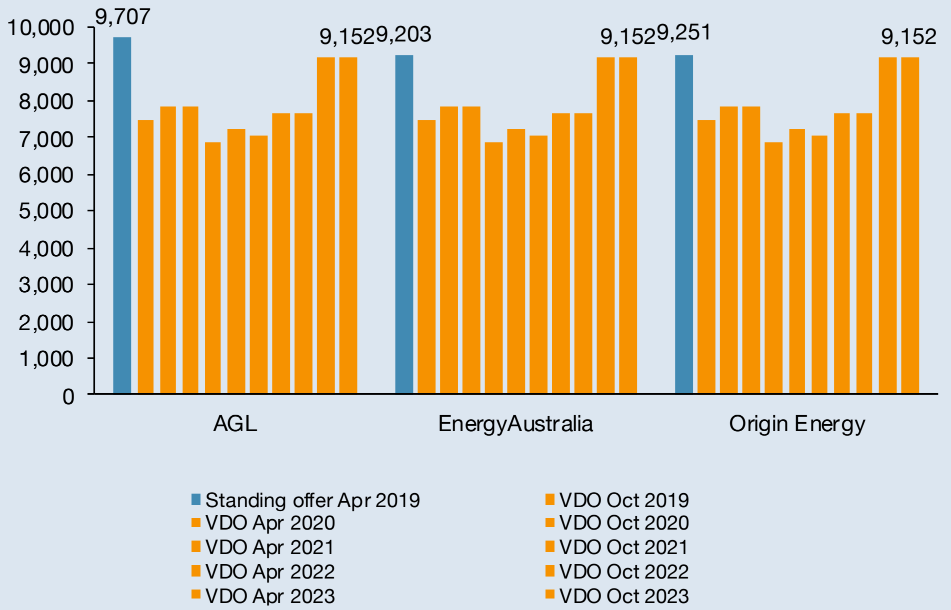


CHART 74 | The VDO compared to the 'big 3' retailers' standing offers in the Jemena network. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.

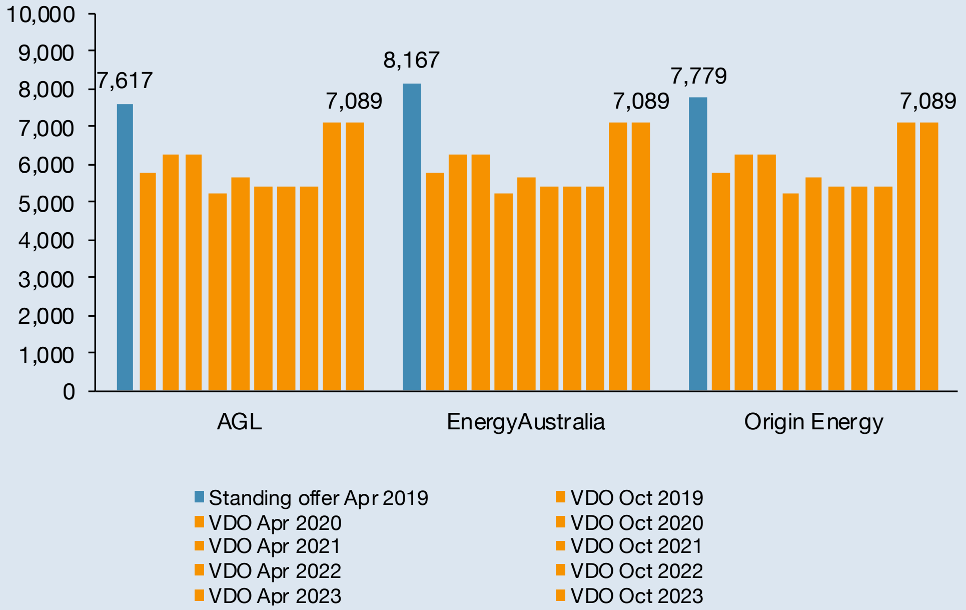
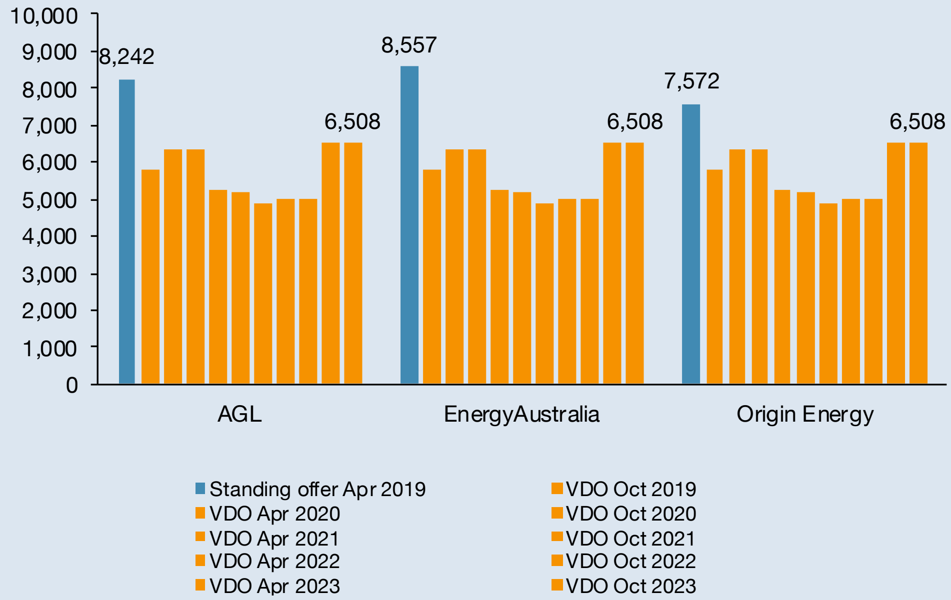


CHART 75 | The VDO compared to the 'big 3' retailers' standing offers in the United Energy network. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive.



4.3 Queensland

Electricity prices in South East Queensland have been deregulated since July 2016 but on 1 July 2019 the Australian Energy Regulator's Default Market Offer (DMO) replaced the previously retailer determined electricity standing offers. The Queensland Competition Authority (QCA) still regulates retail prices for customers of Ergon Energy (Retail). Gas retail prices have been deregulated since 2007.

Queensland has two electricity networks, Energex in South East Queensland and Ergon Energy in Northern and regional Queensland. There is currently no effective retail competition for SME customers in regions supplied by the Ergon Energy network business. Queensland also has four gas pricing zones.

Queensland's two electricity networks and four gas pricing zones:

Electricity network	Area
Energex	South East Queensland
Ergon Energy	Regional and Northern Queensland
Gas zones	**Area**
Allgas – Brisbane South	South Brisbane, Gold Coast, Toowoomba and Oakey
AGN – Brisbane North	North Brisbane and Ipswich
AGN - Northern	Rockhampton and Gladstone
AGN – Wide Bay	Bundaberg, Maryborough and Hervey Bay

4.3.1 Queensland electricity bills April 2024

The bill analysis presented in this report is based on SMEs using 20,000 kWh per annum on a single rate tariff. Research published by AEMO[105] shows that small businesses, on average (across the NEM network areas), use approximately 20,000 kWh per annum and we use this average instead of network specific consumption profiles to readily enable comparison between network areas and jurisdictions. According to the AEMO report, average consumption for a small business in the Energex network is 16,678 kWh per annum. We also note that the workbooks accompanying this report allow users to nominate their own consumption levels as well as undertaking analysis of different tariff types (2-rate tariffs, time of use tariffs etc.). The workbooks are available at: https://energyconsumersaustralia.com.au/projects/retail-tariff-tracker

105 Jacobs Australia, Retail electricity price history and project trends, AEMO, 21 September 2017

The price-spread

The typical annual bill for SMEs consuming 20,000 kWh per annum (single rate) is approximately $7,130, which is only around $55 less than it was in October 2023.[106] Chart 76 shows annual bills for fifteen retailers in South East Queensland (Energex network) and that the maximum price-spread is approximately $1,485 per annum. Compared to six months ago (October 2024), the maximum price-spread has decreased by $20. See section 4.3.3 below for analysis of these changes.

CHART 76 | The price-spread in South East Queensland's Energex distribution network. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 20,000 kWh per annum, single rate and GST inclusive .

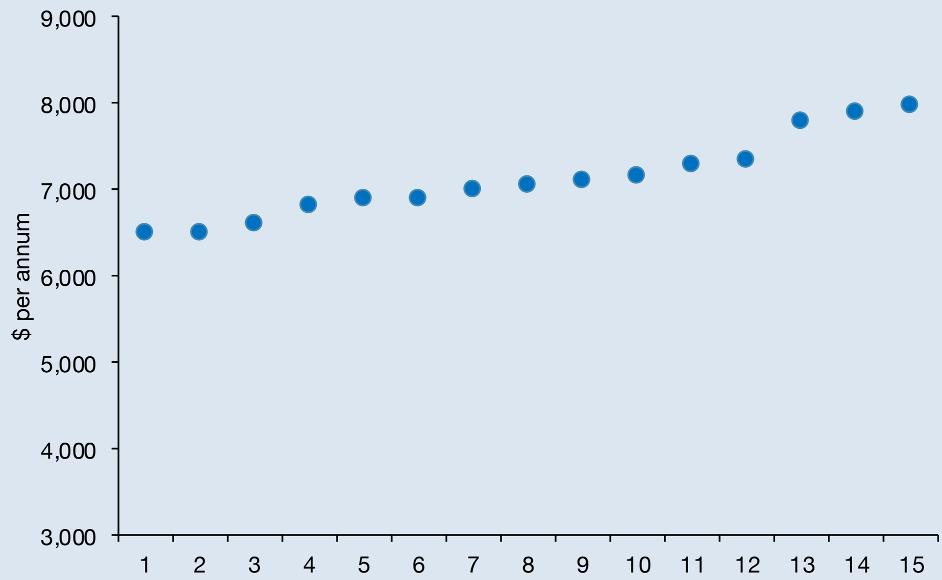


Figure 18 below ranks the retail offers from lowest to highest annual electricity bills.[107] The lowest annual retail bill in the Energex network area has increased by $20 since October 2023.

FIGURE 18 | Lowest to highest annual electricity bills (incl GST) for market offers in Queensland's **Energex network** (April 2024)

Including discounts and pay on time discounts - SMEs consuming 20,000kWh per annum (single rate)

Energy Locals	6,496	Diamond Energy	6,902	EnergyAustralia	7,308
Sumo	6,504	Red Energy	7,018	Next Business Energy	7,344
AGL	6,614	Origin Energy	7,070	CovaU	7,801
Tango Energy	6,830	Alinta Energy	7,102	ReAmped Energy	7,898
Momentum Energy	6,900	Powershop	7,172	Engie	7,982

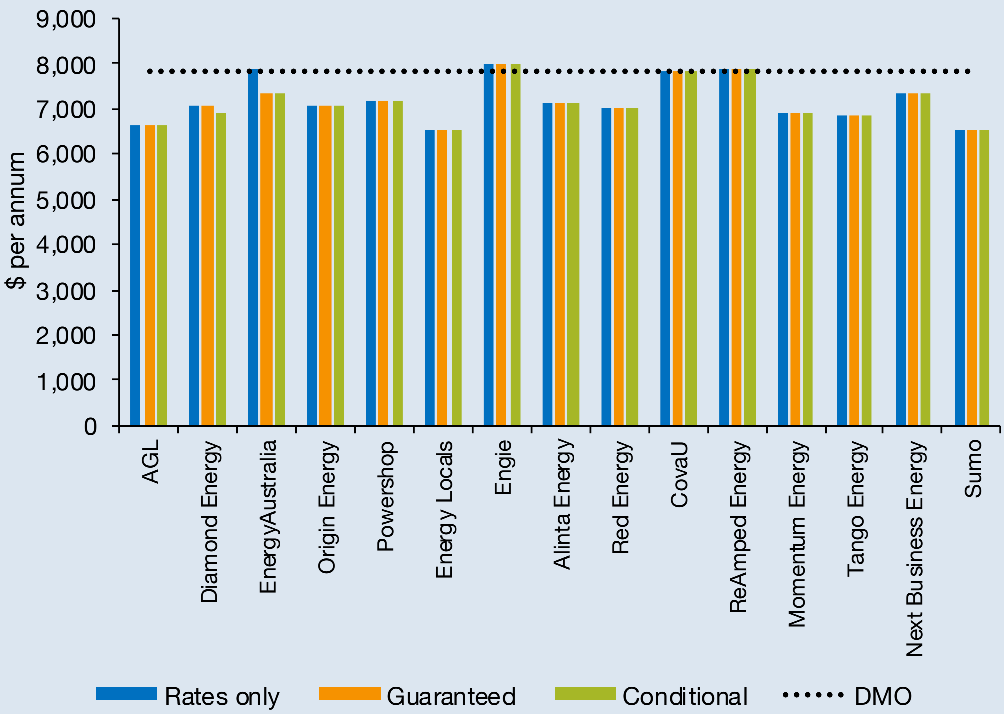
106 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers.

107 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Engie is formerly known as Simply Energy. As of mid-April 2024, AGL was in the process of publishing new offers and these offers took effect on 30/4/24.

Additional discounts

Two out of the fifteen retailers operating in South East Queensland offer additional discounts. Energy Australia offers a guaranteed discount (off the total bill) while Diamond Energy offers a discount conditional on bills being paid on time. The conditional pay on time discount can be worth up to $550 per annum for customers using 20,000 kWh/annum. Chart 77 shows annual bills based on their rates only, and inclusive of guaranteed as well as conditional pay on time discounts. The chart also compares the market offers to the DMO and it shows that only Engie's market offer produces a bill that is higher than the DMO.[108]

CHART 77 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the DMO in South East Queensland (Energex). Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.



Network charges

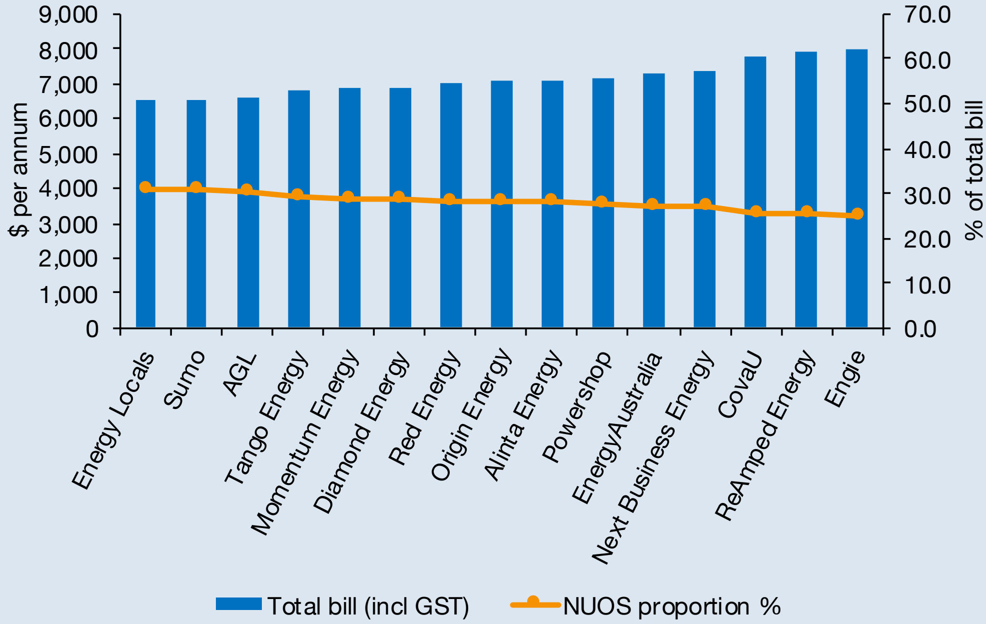
The South East Queensland electricity network, Energex, introduces new Network Use of System (NUOS) charges as of 1 July every year. These NUOS charges are approved by the Australian Energy Regulator (AER) and comprise Transmission Use of System (TUOS) and Distribution Use of System (DUOS) as well as other costs such as jurisdictional charges and metering charges. The retailers can, and generally will, build changes to the NUOS (in relation to both shape and price) into their retail tariffs.

The chart presented in this section shows that the NUOS proportion of bills varies significantly between retail offers. The NUOS proportion of the bill for Energy Locals is just under 31% while the NUOS comprises only 25% of the total bill for Engie's customers.

Charts 78 shows annual retail bills (columns) and NUOS as proportion of annual bill (line).

108 The calculation of the average DMO in 2023/24 is based on the 'big 3' retailers' (AGL, Energy Australia and Origin Energy) standing offers.

CHART 78 | South East Queensland (Energex): Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum.[109]



Regional Queensland

There is no effective retail competition in regional and northern Queensland (customers supplied by the Ergon Energy network) and small businesses in this area are therefore charged based on the regulated prices determined by the Queensland Competition Authority. As customers in the Ergon Energy network are generally unable to access discounted market offers by competitive retailers, they would typically have paid more for electricity compared to businesses in South East Queensland.

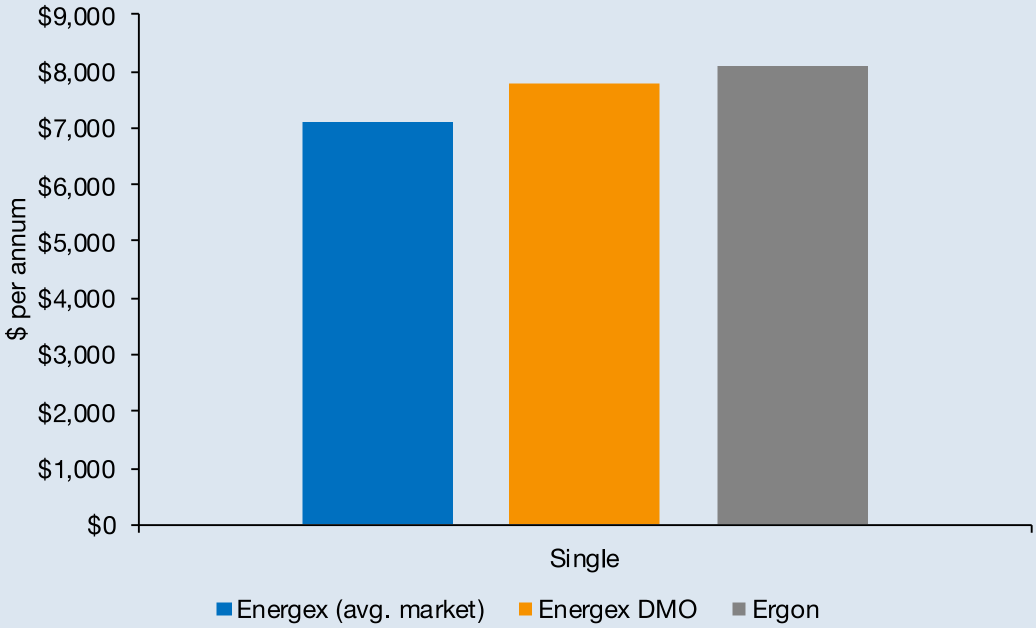
Chart 79 shows that the average market offer in the Energex network (including discounts) is approximately $955 less than the regulated offer in the Ergon Energy network for businesses using 20,000 kWh per annum. The Energex DMO is approximately $315 less than the Ergon offer.

It is important to note that in determining the regulated retail rates for small customers in regional Queensland, the Queensland Competition Authority are required to use the equivalent Energex network rate, so that customers in regional Queensland pay a similar amount to customers in South East Queensland. The difference in the cost of supply is paid to the Ergon Energy retailer as a community service obligation by the Queensland Government.[110]

109 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the Energex's charges (tariff NTC 8500) for the 2023/24 financial year. The NUOS also includes fixed charges.

110 QCA, *SEQ retail electricity market monitoring: 2016–17*, November 2017

CHART 79 | Annual bills for the single rate tariff in the Energex and Ergon Energy networks. Annual bills based on market offers including discounts (Energex), the DMO (Energex) and the regulated offer (Ergon Energy) and as of April 2024, 20,000 kWh per annum and GST inclusive[111]



4.3.2 Queensland gas bills April 2024

To calculate annual gas bills we have assumed an annual consumption of 100 GJ per annum and a flat consumption over the year (25 GJ per quarter or 16.66 GJ per bi-monthly bill). Small businesses using gas for heating purposes are unlikely to have a flat consumption profile.

The price-spread

There are two main gas zones in Queensland: the Allgas zone covering South Brisbane, Gold Coast, Toowoomba and Oakey, and the Australian Gas Networks (AGN) zone covering North Brisbane and Ipswich. AGL, Origin Energy, Red Energy, CovaU and Alinta Energy all have market offers in both zones. AGN also has two other pricing zones: Northern covering Rockhampton and Gladstone, and Wide Bay covering Bundaberg, Maryborough and Hervey Bay. Origin Energy and CovaU are the retailers that offer contracts in these pricing zones. None of the gas retailers in Queensland currently offer additional discounts.

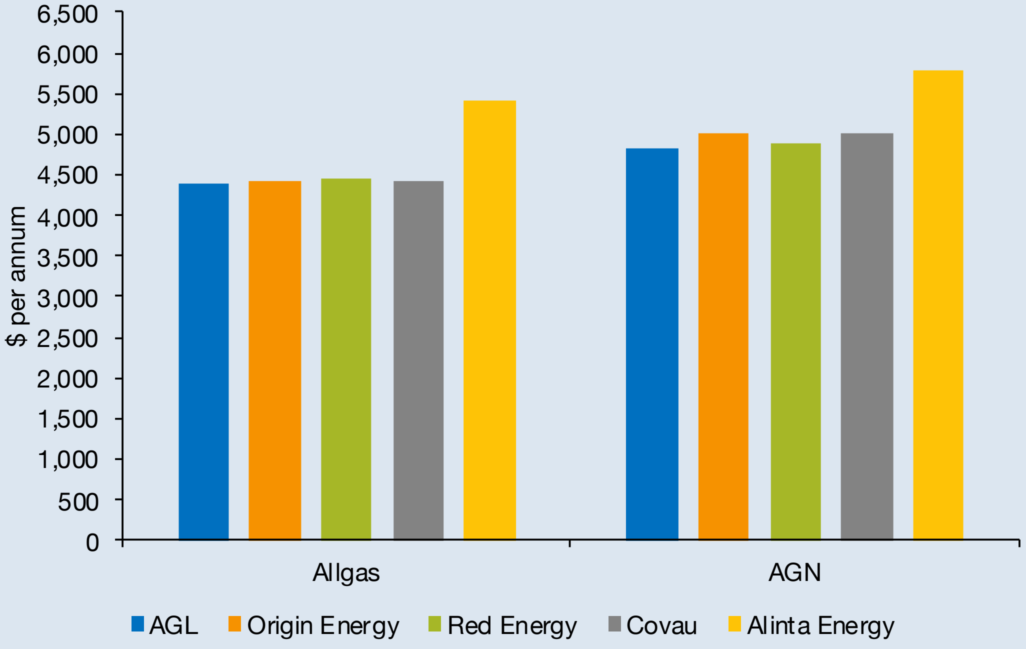
The typical annual market offer bill for SMEs consuming 100 GJ per annum is approximately $4,625 (including discounts) in the Allgas zone and $5,105 in the AGN zone.[112] This remains a significant price difference for two gas zones that cover neighbouring areas.

The maximum price-spread is approximately $1,040 in the Allgas zone and $950 in the AGN zone. The maximum price-spread has remained unchanged since October 2023.

Chart 80 shows AGL, Origin Energy, Red Energy, CovaU and Alinta Energy's annual bills for the two pricing zones. It shows that Alinta Energy's offers produce the highest annual bill in both price zones while AGL's offers produce the lowest.

111 The calculation of the average DMO is based on the 'big 3' retailers' (AGL, Energy Australia and Origin Energy) standing offers.
112 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers.

CHART 80 | Gas bills in Queensland's Allgas and AGN pricing zones. Annual bills based on market offers as of April 2024 (including guaranteed discounts), 100 GJ per annum and GST inclusive.



Figures 19 - 20 below rank the retail offers from lowest to highest annual gas bills in the two main pricing zones.[113]

FIGURE 19 | Lowest to highest annual gas bills (incl GST) for market offers in the **Allgas pricing zone** (April 2024). *Bills including guaranteed discounts - SMEs consuming 100 GJ per annum*

AGL	**4,381**
Covau	**4,427**
Origin Energy	**4,430**
Red Energy	**4,464**
Alinta Energy	**5,422**

FIGURE 20 | Lowest to highest annual gas bills (incl GST) for market offers in the **AGN pricing zone** (April 2024). *Bills including guaranteed discounts - SMEs consuming 100 GJ per annum*

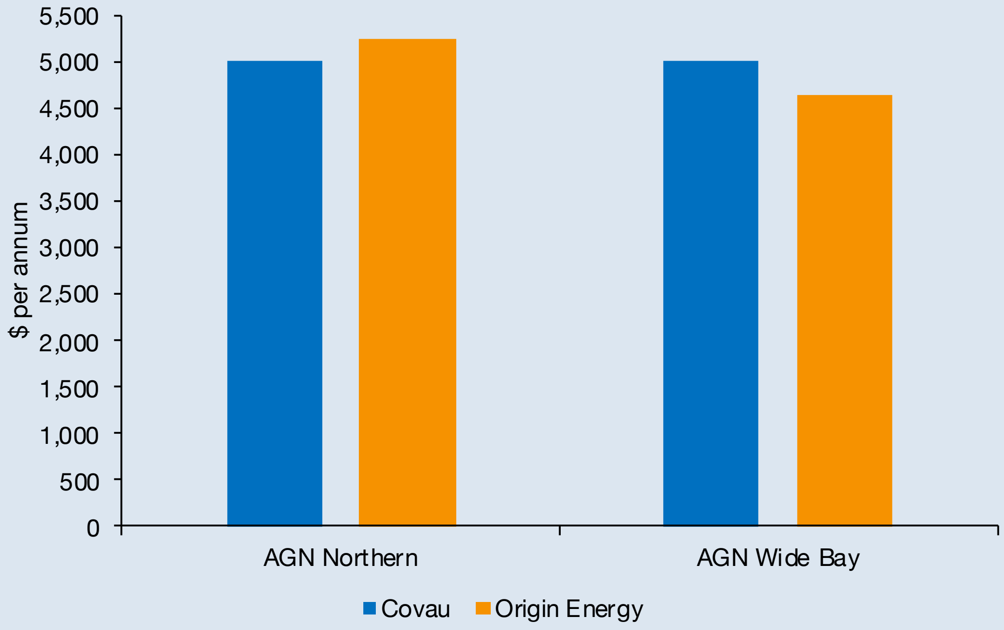
AGL	**4,833**
Red Energy	**4,877**
Covau	**5,018**
Origin Energy	**5,025**
Alinta Energy	**5,783**

In the smaller AGN Northern pricing zones the maximum price-spread is around $210 and in the AGN Wide Bay zone it is $390. The typical annual market offer bill for SMEs consuming 100 GJ per annum is approximately $5,125 (including discounts) in the Northern zone and $4,825 in the Wide Bay zone.[114] Chart 81 shows Origin Energy and CovaU's annual bills for the two pricing zones.

113 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

114 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers.

CHART 81 | Gas bills in Queensland's AGN Northern and Wide Bay pricing zones. Annual bills based on market offers as of April 2024 (including guaranteed discounts), 100 GJ per annum and GST inclusive.



Figures 21 - 22 below rank the retail offers from lowest to highest annual gas bills in the two main pricing zones.[115]

FIGURE 21 | Lowest to highest annual gas bills (incl GST) for market offers in the **AGN Northern pricing zone** (April 2024). *Bills including guaranteed discounts - SMEs consuming 100 GJ per annum*

covau energy	Covau	**5,018**
origin	Origin Energy	**5,229**

FIGURE 22 | Lowest to highest annual gas bills (incl GST) for market offers in the **AGN Wide Bay pricing zone** (April 2024). *Bills including guaranteed discounts - SMEs consuming 100 GJ per annum*

origin	Origin Energy	**4,629**
covau energy	Covau	**5,018**

4.3.3 Changes to energy bills in Queensland

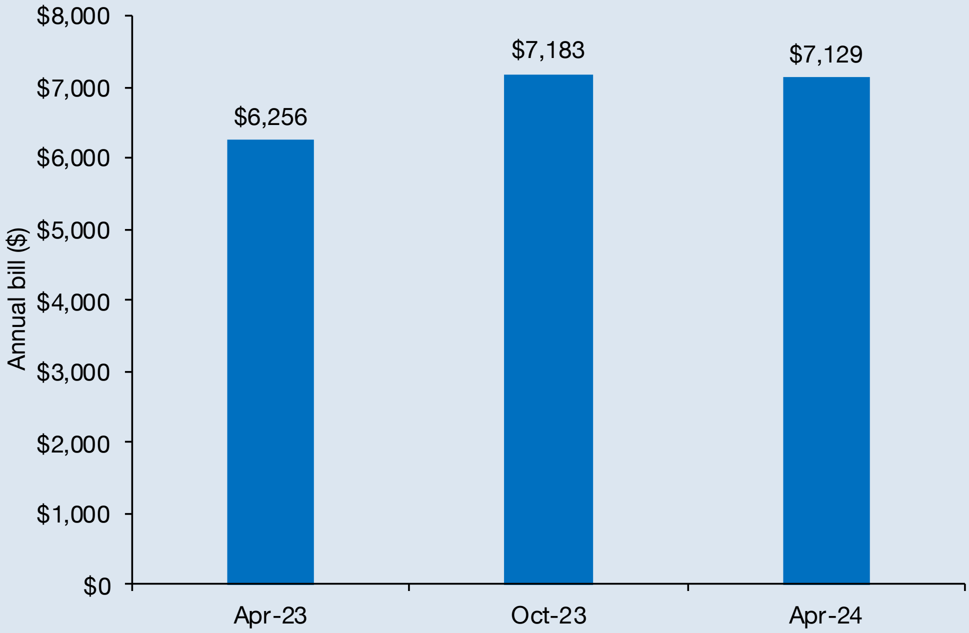
The SME Retail Tariff Tracker project collects information about energy offers and rates available to small businesses across Australia every six months (in April and October every year) and this section highlights changes (increases or decreases) to annual bills over that six month period, as well as the trend over the twelve months to April 2024.

In Queensland, new network tariffs took effect in July 2023 meaning that the electricity retail prices have not been affected by an underlying network price reset in this six-month period. Only five of the fifteen electricity retailers have changed their offers during this period.

The average annual market offer bill has remained close to unchanged in the Energex network since October 2023. Chart 82 below shows average annual bills as of April 2023, October 2023 and April 2024.

115 These market offers were in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

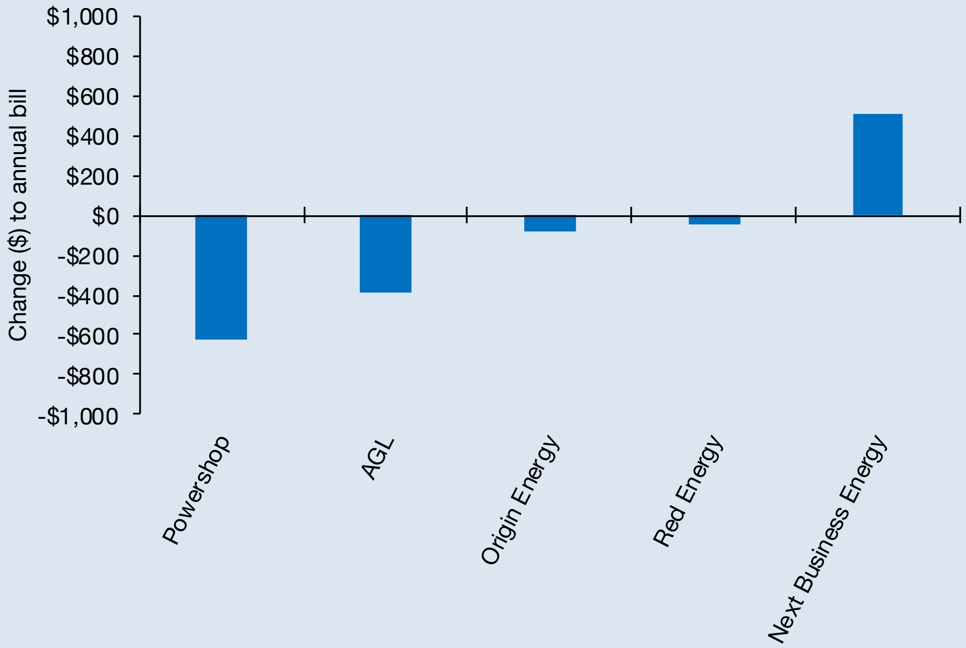
CHART 82 | Average annual electricity bills as of April 2023, October 2023 and April 2024 including guaranteed discounts and pay on time discounts in the Energex network. Annual bills based on market offers, single rate, 20,000 kWh per annum and GST inclusive.



Four retailers have reduced their prices whilst one retailer (Next Business Energy) has increased theirs. Powershop is the retailer with the greatest price decrease (8%).

Chart 83 below shows changes to annual bills for each retailer from October 2023 to April 2024.[116]

CHART 83 | Bill change: Comparison of October 2023 and April 2024 annual electricity bills including guaranteed discounts and pay on time discounts in the Energex network. Annual bills based on market offers as of October 2023 and April 2024, 20,000 kWh per annum, single rate and GST inclusive.



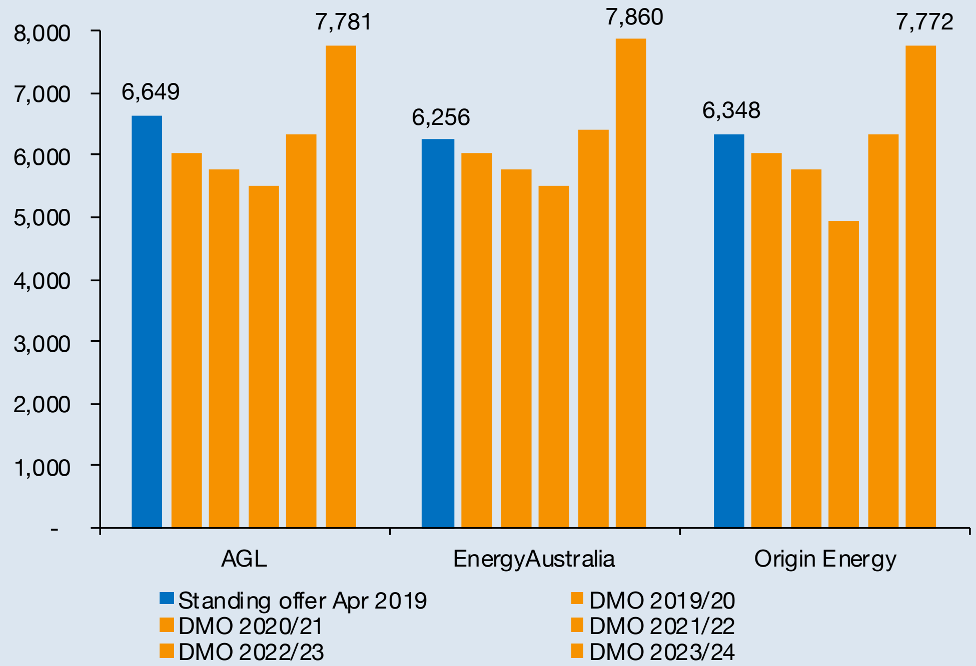
In relation to gas, new distributor use of system tariffs took effect in July 2023 meaning that there has not been an underlying network price reset in this six-month period. None of the retailers have changed their offers during this period.

116 Note that only retailers with market offers available at the two last data collection points (October 2023 and April 2024) have been included in this comparison. For Powershop, this analysis is based on different offers in October 2023 and April 2024. Powershop's offers are '100% Carbon Neutral'/'Power Business'.

4.3.4 Impact of the DMO

Approximately 19% of SME customers in South East Queensland are on the standing offer (DMO)[117] and businesses previously on a standing offer with one of the 'big 3' retailers (AGL, Energy Australia and Origin Energy) initially experienced significant bill reductions after the DMO was introduced in July 2019. Chart 84 below compares AGL, Energy Australia and Origin Energy's standing offers prior to the DMO taking effect to the DMO as of 2019/20, 2020/21, 2021/22, 2022/23 and 2023/24. They show that the DMO significantly increased in July 2023 (23%) and that bills are currently between $1,130 and $1,605 more compared to April 2019 (depending on the retailer) for businesses using 20,000 kWh per annum.[118]

CHART 84 | The DMO compared to the 'big 3' retailers' standing offers in the Energex network. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive .



4.4 South Australia

South Australia deregulated electricity and gas retail prices in 2013 but on 1 July 2019 the Australian Energy Regulator's Default Market Offer (DMO) replaced the previously retailer determined electricity standing offers in South Australia. SA Power Networks cover the entire state and AGL is the incumbent retailer. In relation to gas, there are several gas pricing zones, but as the incumbent retailer (Origin) does not currently differentiate its offers between these zones, this analysis compares gas offers in the AGN South Australia zone. That said, customers in regional areas such as Mt Gambier, Riverland and Whyalla may only be able to access Origin's market offer.

4.4.1 South Australian electricity bills April 2024

The bill analysis presented in this report is based on SMEs using 20,000 kWh per annum on a single rate tariff. Research published by AEMO[119] shows that small businesses, on average (across the NEM network areas), use approximately 20,000 kWh per annum and we use this average instead of network specific consumption profiles to readily enable comparison between network areas and jurisdictions. According to the AEMO report, average consumption for a small business in South Australia Power Networks is 14,262 kWh per annum. We also note that the workbooks accompanying this report allow users to nominate their own consumption levels as well as undertaking analysis of different tariff types (2-rate tariffs, time of use tariffs etc.). The workbooks are available at: https://energyconsumersaustralia.com.au/projects/retail-tariff-tracker

117 AER, Default Market Offer Prices 2023-24, Final Determination, May 2023, 9

118 The 2023 increase is the difference to annual bills between AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2022 and AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2023 (based on annual usage of 20,000 kWh/annum).

119 Jacobs Australia, Retail electricity price history and project trends, AEMO, 21 September 2017

The price-spread

The typical annual bill for SMEs consuming 20,000 kWh per annum (single rate) is approximately $10,310.[120] Chart 85 shows annual bills for 17 retailers in the SA Power Networks (SAPN) and that the maximum price-spread is approximately $2,570 per annum. Compared to six months ago (October 2023), the maximum price-spread has decreased by around $195.

CHART 85 | The price-spread in the South Australia's SAPN distribution network. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 20,000 kWh per annum, single rate and GST inclusive.

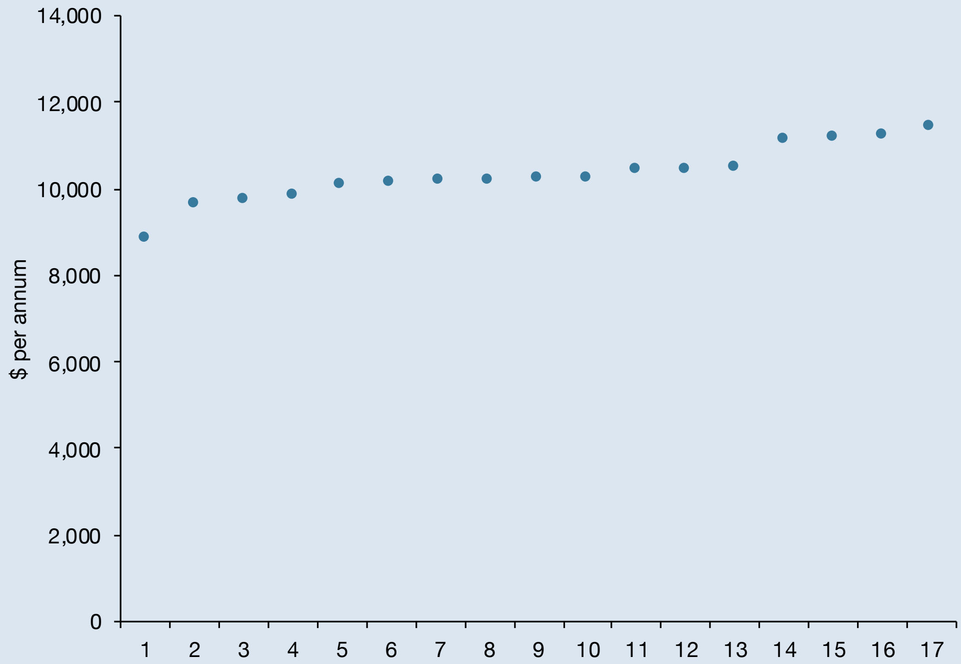


Figure 23 below ranks the retail offers from lowest to highest annual electricity bills.[121]

FIGURE 23 | Lowest to highest annual electricity bills for market offers in South Australia (April 2024)

Energy Locals	8,828	CovaU	10,196	Powershop	10,483
Circular Energy	9,641	Red Energy	10,201	Future X Power	11,097
AGL	9,734	Lumo Energy	10,205	Diamond Energy	11,165
Momentum Energy	9,808	Origin Energy	10,220	Alinta Energy	11,208
Engie	10,098	EnergyAustralia	10,415	ReAmped Energy	11,399
Tango Energy	10,110	Next Business Energy	10,421		

Additional discounts

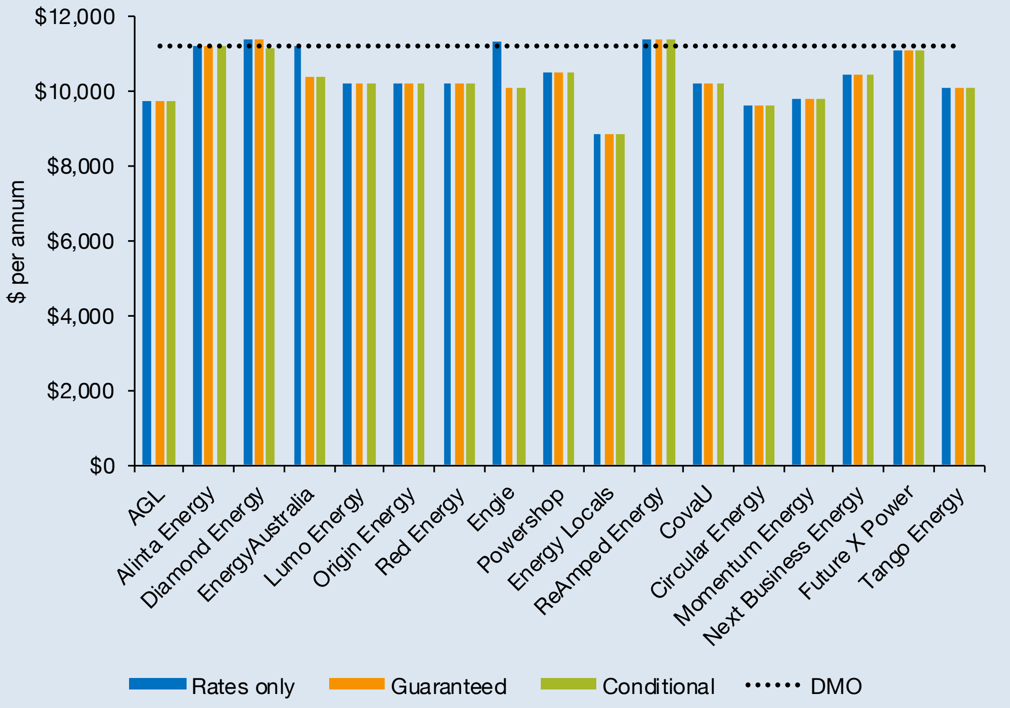
Of the seventeen retailers operating in South Australia only Diamond Energy offer conditional pay on time discounts. For customers using 20,000kWh per annum, this conditional discount is worth around $230 per annum. Two retailers (Engie and Energy Australia) offer guaranteed discounts while the remaining thirteen retailers do not offer any additional discounts. Chart 86 shows annual bills based on their rates only, rates inclusive of guaranteed discounts and rates inclusive of guaranteed as well as conditional pay on time discounts. The chart also compares the market offers to the DMO and it shows that none of the retailers currently have market offers that produce bills that are higher than the DMO.[122]

120 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers.

121 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations. Engie is formally known as Simply Energy. As of mid-April 2024, AGL was in the process of publishing new offers and these offers took effect on 30/4/24..

122 The calculation of the average DMO is based on the 'big 3' retailers' (AGL, Energy Australia and Origin Energy) standing offers.

CHART 86 | Annual bills based on rates, guaranteed discounts and pay on time discounts as well as the DMO in SA Power Networks. Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.



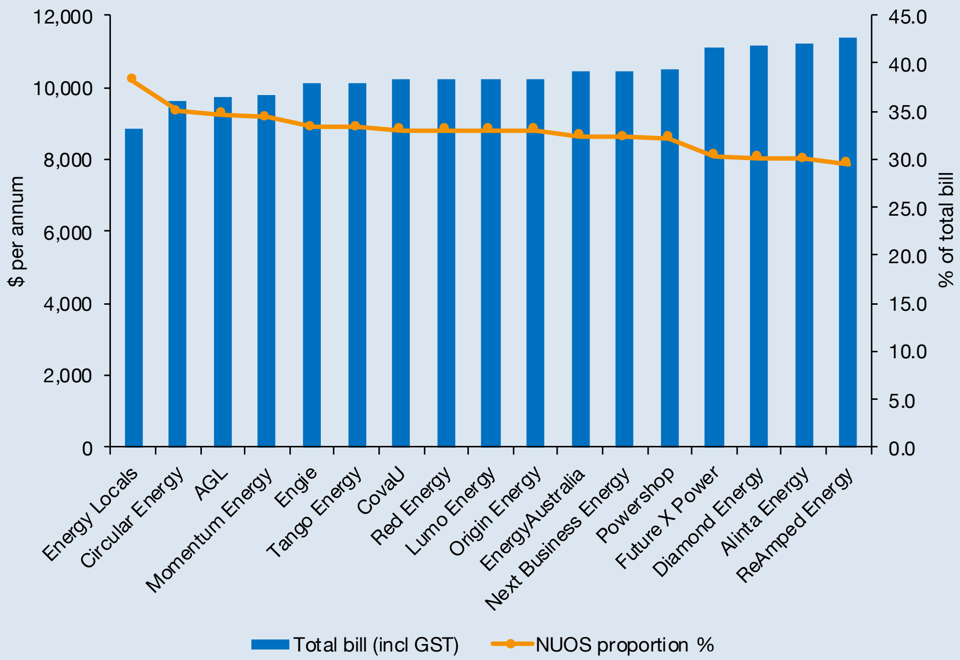
Network charges

The South Australian electricity network, SA Power Networks, introduces new Network Use of System (NUOS) charges as of 1 July every year. These NUOS charges are approved by the Australian Energy Regulator (AER) and comprise Transmission Use of System (TUOS) and Distribution Use of System (DUOS) as well as other costs such as jurisdictional charges and metering charges. The retailers can, and generally will, build changes to the NUOS (in relation to both shape and price) into their retail tariffs.

The chart presented in this section shows that the NUOS proportion of bills varies significantly between retail offers. The NUOS proportion of the bill for Energy Locals is just under 39% while the NUOS comprises less than 30% of the total bill for ReAmped Energy customers.

Chart 87 shows annual retail bills (columns) and NUOS as proportion of annual bill (line).

CHART 87 | South Australia (SAPN): Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum[123]



123 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the SAPN's charges for the 2023/24 financial year. The NUOS also includes fixed charges.

4.4.2 South Australian gas bills April 2024

To calculate annual gas bills we have assumed an annual consumption of 100 GJ per annum and a flat consumption over the year (25 GJ per quarter or 16.66 GJ per bi-monthly bill). Small businesses using gas for heating purposes are unlikely to have a flat consumption profile.

The price-spread

The typical annual market offer bill for SMEs consuming 100 GJ per annum is $5,035 (including discounts). Chart 88 shows annual bills for seven retailers in South Australia and that the maximum price-spread is approximately $935 per annum.[124] The maximum price-spread has remained unchanged over the last six months (since October 2023).

CHART 88 | The price-spread in the South Australia. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 100 GJ per annum and GST inclusive.

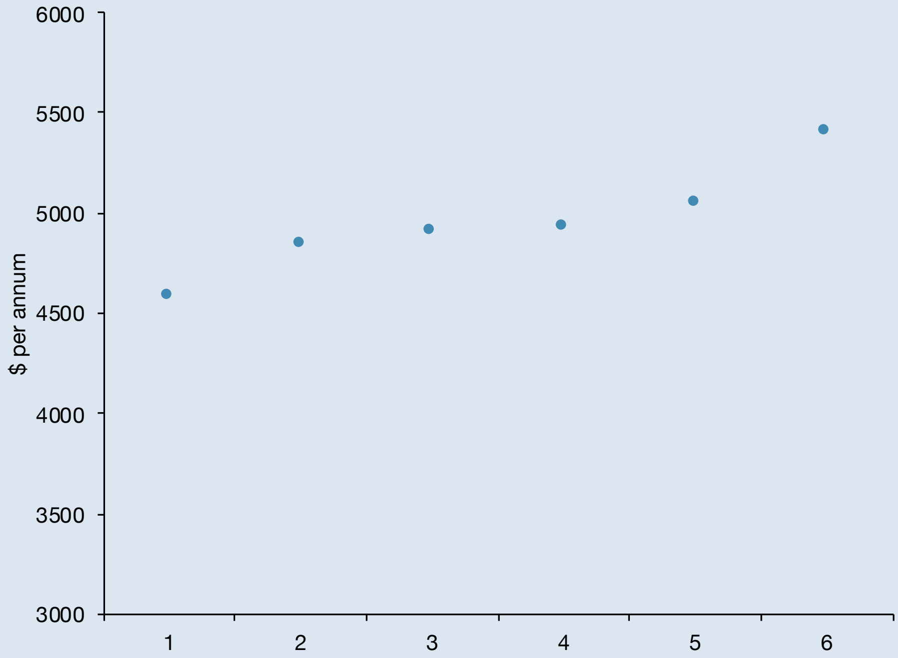


Figure 24 below ranks the retail offers from lowest to highest annual gas bills.[125]

FIGURE 24 | Lowest to highest annual gas bills for market offers in South Australia (April 2024)

Origin Energy	**4,584**
Lumo Energy	**4,848**
EnergyAustralia	**4,916**
Red Energy	**4,932**
AGL	**5,047**
Engie	**5,409**
Alinta Energy	**5,521**

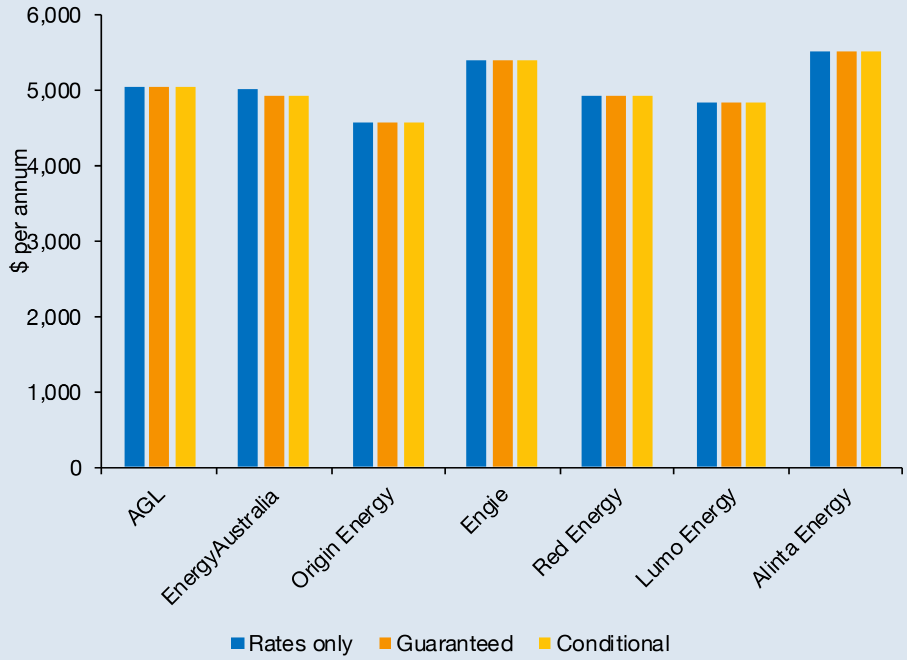
124 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers.

125 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

Additional discounts
Only Energy Australia now offers an additional discount, in the form of a guaranteed 2% off the total bill.

Chart 89 shows annual bills based on their rates only, inclusive of guaranteed discounts and inclusive of guaranteed as well as conditional pay on time discounts.

CHART 89 | Annual bills based on rates, guaranteed and conditional discounts in South Australia (Australian Gas Networks). Annual bills based on market offers as of April 2024, 100 GJ per annum and GST inclusive.



4.4.3 Changes to energy bills in South Australia

The SME Retail Tariff Tracker project collects information about energy offers and rates available to small businesses across Australia every six months (in April and October every year) and this section highlights changes (increases or decreases) to annual bills over that six month period, as well as the trend over the twelve months to April 2024.

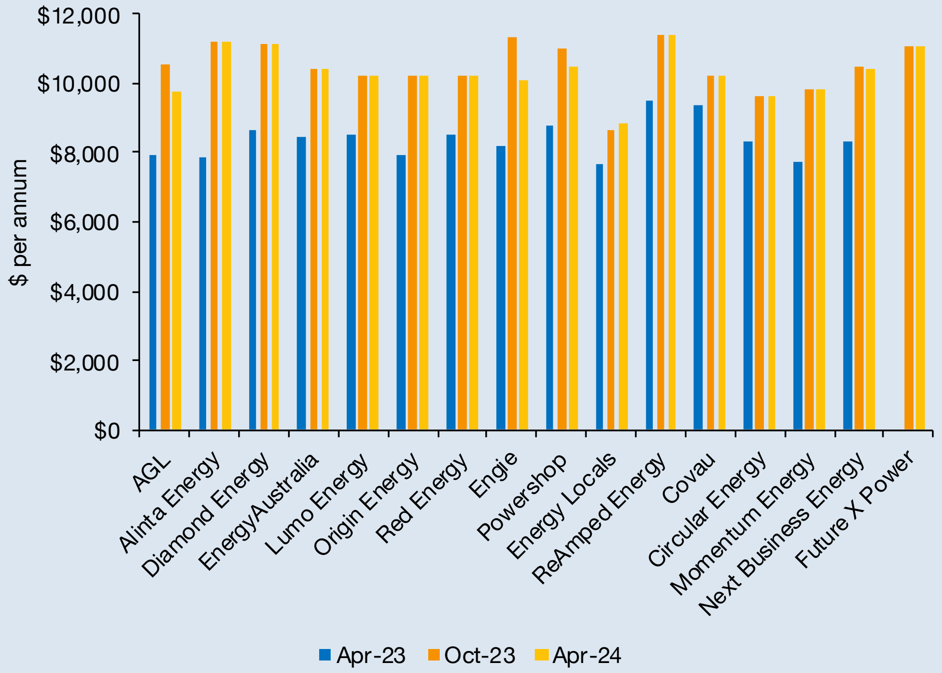
In South Australia, new network tariffs took effect in July 2023 meaning that the electricity retail prices have not been affected by an underlying network price reset in this six-month period. Four of the sixteen electricity retailers have changed their offers over this period.

On average, annual bills have decreased by approximately $120, or 1%, for businesses consuming 20,000 kWh (single rate) since October 2023.[126] Engie's offer decreased the most, by $1,250 per annum (11%). Energy Locals's offer, on the other hand, had an increase ($195 or 2%).

Chart 90 below shows retailers' annual bills as of April 2023, October 2023 and April 2024.[127] It shows that four retailers (Engie, AGL, Powershop and Next Business Energy) decreased their prices between October 2023 and April 2024.

126 Based on market offers inclusive of guaranteed and conditional pay on time discounts
127 Only retailers with market offers available at both of the two last data collection points (October 2023 and April 2024) have been included in this comparison. For one of retailer, Powershop, this analysis is based on different offers in October 2023 and April 2024. The offers used for Powershop are: '100% Carbon Neutral'/'Power Business'. Engie is formerly known as Simply Energy.

CHART 90 | Electricity bills: Comparison of April 2023, October 2023 and April 2024 annual electricity bills including guaranteed discounts and pay on time discounts in the SA Power Networks. Annual bills based on market offers as of April 2023, October 2023 and April 2024, 20,000 kWh per annum, single rate and GST inclusive.



In relation to gas, new distributor use of system tariffs took effect in July 2023 meaning that there has not been an underlying network price reset in this six-month period. None of the gas retailers changed their offers between October 2023 and April 2024.

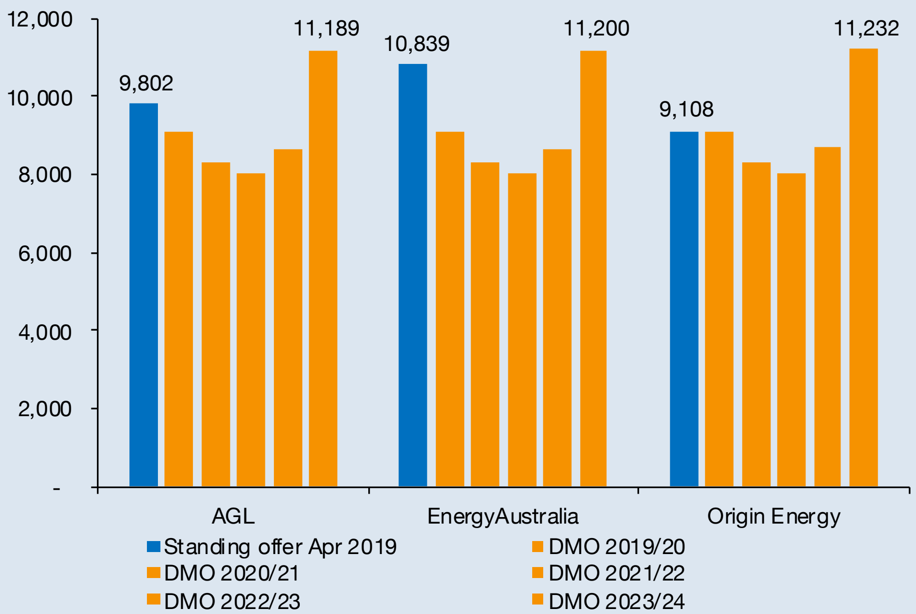
4.4.4 Impact of the DMO

Approximately 16% of SME customers in South Australia are on the standing offer (DMO),[128] and businesses previously on a standing offer with one of the 'big 3' retailers (AGL, Energy Australia and Origin Energy) initially experienced significant bill reductions after the DMO was introduced in July 2019. Chart 91 below compares AGL, Energy Australia and Origin Energy's standing offers prior to the DMO taking effect to the DMO as of 2019/20, 2020/21, 2021/22, 2022/23 and 2023/24. They show that the DMO significantly increased in July 2023 (29%) and that bills are currently between $360 and $2,125 more compared to April 2019 (depending on the retailer) for businesses using 20,000 kWh per annum.[129]

128 AER, Default Market Offer Prices 2023-24, Final Determination, May 2023, 9

129 The 2023 increase is the difference to annual bills between AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2022 and AGL, Origin Energy and Energy Australia's average DMO price that took effect in July 2023 (based on annual usage of 20,000 kWh/annum).

CHART 91 | The DMO compared to the 'big 3' retailers' standing offers in the SA Power Networks. Annual electricity bills for SMEs using 20,000 kWh (single rate) per annum. GST inclusive[130]



4.5 Tasmania

The Office of the Tasmanian Economic Regulator (OTTER) continues to regulate electricity retail prices for small customers while gas retail prices have been deregulated since reticulated gas first became available in 2007.

Tasmania is comprised of a single electricity network and a single gas pricing zone. Aurora Energy is the incumbent electricity retailer while Aurora Energy and Tas Gas Retail are the gas retailers.

4.5.1 Tasmanian electricity bills April 2024

The bill analysis presented in this report is based on SMEs using 20,000 kWh per annum on a single rate tariff. Research published by AEMO[131] shows that small businesses, on average (across the NEM network areas), use approximately 20,000 kWh per annum and we use this average instead of network specific consumption profiles to readily enable comparison between network areas and jurisdictions. According to the AEMO report, average consumption for a small business in TasNetworks is 25,315 kWh per annum. We also note that the workbooks accompanying this report allow users to nominate their own consumption levels as well as undertaking analysis of different tariff types (2-rate tariffs, time of use tariffs etc.). The workbooks are available at: https://energyconsumersaustralia.com.au/projects/retail-tariff-tracker

The typical annual bill for SMEs consuming 20,000 kWh per annum (single rate) in Tasmania is currently around $5,900. SMEs switching from Aurora Energy's regulated offer to Energy Locals' market offer may save around $315 per annum. The maximum price-spread is also $315, which is the same as it was six months ago (October 2023). Energy Locals' offer produces the lowest bill while Aurora Energy and CovaU's offers produce the highest bills for this consumption level.

130 The calculation of the average DMO in 2023/34 is based on the 'big 3' retailers' (AGL, Energy Australia and Origin Energy) standing offers.
131 Jacobs Australia, Retail electricity price history and project trends, AEMO, 21 September 2017

Figure 25 below ranks the retail offers from lowest to highest annual electricity bills.[132]

FIGURE 25 | Lowest to highest annual electricity bills for market offers in Tasmania (April 2024)

EnergyLocals	Energy Locals	**$5,723**
1stenergy	1st Energy	**$5,809**
auroraenergy	Aurora Energy	**$6,038**
covau energy	CovaU	**$6,038**

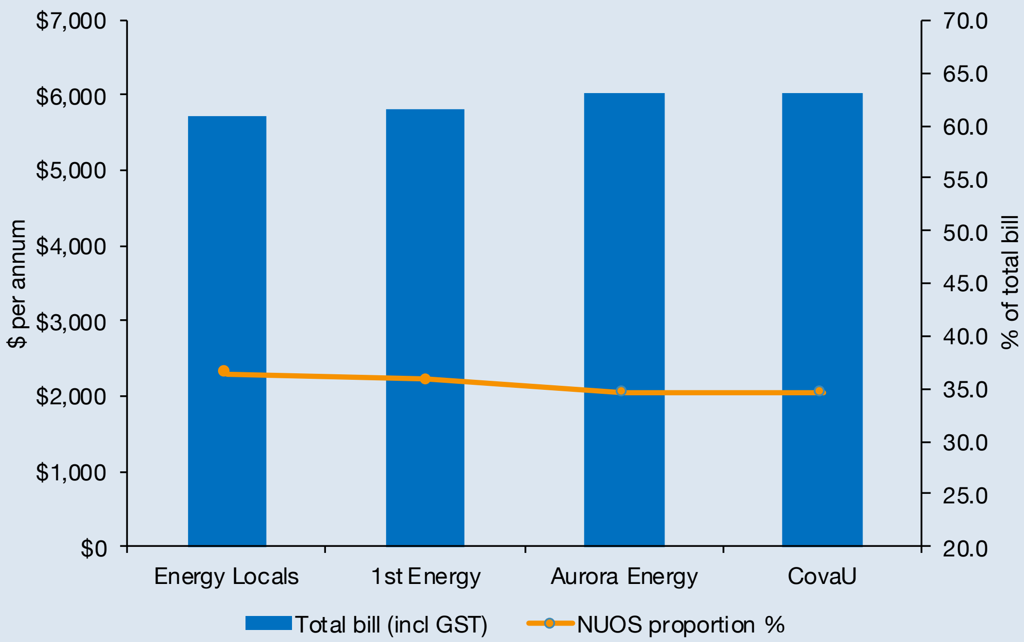
Network charges

The Tasmanian electricity network, TasNetworks, introduces new Network Use of System (NUOS) charges as of 1 July every year. These NUOS charges are approved by the Australian Energy Regulator (AER) and comprise Transmission Use of System (TUOS) and Distribution Use of System (DUOS) as well as other costs such as jurisdictional charges and metering charges. The retailers can, and generally will, build changes to the NUOS (in relation to both shape and price) into their retail tariffs.

The chart presented in this section shows that the NUOS proportion of bills only varies slightly between retailers. The NUOS proportion of the bill for Energy Locals is 36.4% while the NUOS comprises 34.5% of the total bills for Aurora Energy and CovaU customers.

Chart 92 shows annual retail bills (columns) and NUOS as proportion of annual bill (line).

CHART 92 | Tasmania (TasNetworks): Annual retail bills (incl. GST) and NUOS as proportion of total bill, for April 2024, 20,000 kWh per annum[133]



132 These offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time.
133 Based on retail offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the TasNetworks's charges (tariff Tas 22) for the 2023/24 financial year. The NUOS also includes fixed charges.

4.5.2 Tasmanian gas bills April 2024

To calculate annual gas bills, we have assumed an annual consumption of 100 GJ per annum and a flat consumption over the year (25 GJ per quarter or 16.66 GJ per bi-monthly bill). Small businesses using gas for heating purposes are unlikely to have a flat consumption profile.

There are two retailers, Aurora Energy and Tas Gas Retail, offering market contracts to gas customers in Tasmania. The typical annual bill for a SME customer using 100 GJ per annum is $5,820, and the difference between the two offers is approximately $310 per annum. Neither Aurora Energy nor Tas Gas Retail offer any additional discounts.

CHART 93 | Annual gas market offer bills in Tasmania. Annual bills based on market offers as of April 2023, 100 GJ per annum and GST inclusive.

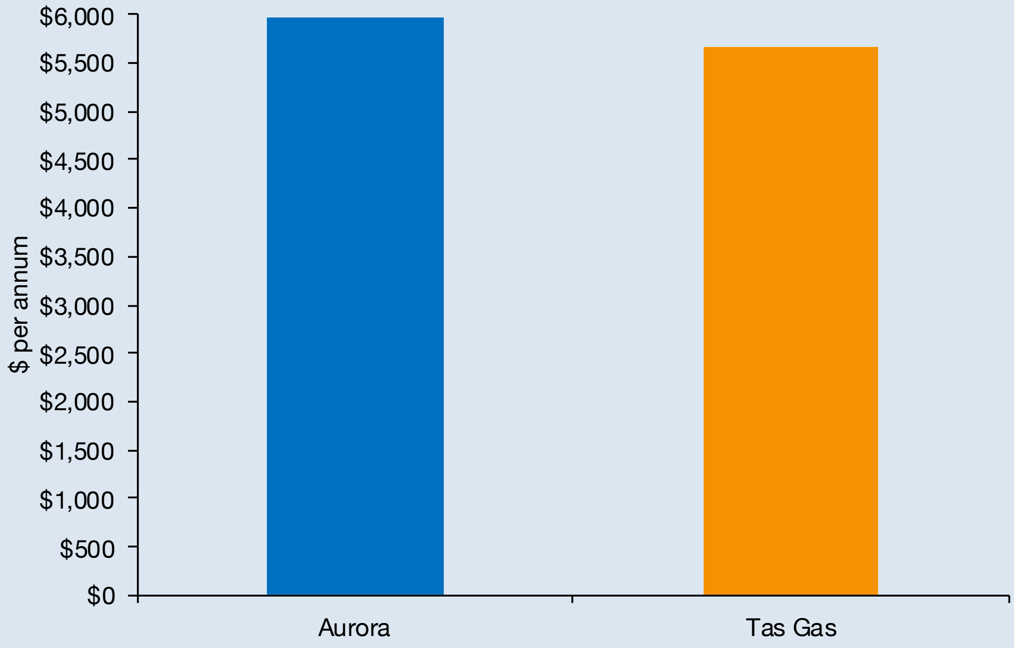


Figure 26 below ranks the retail offers from lowest to highest annual gas bills.[134]

FIGURE 26 | Lowest to highest annual gas bills for market offers in Tasmania (April 2024)

TasGas	Tas Gas	**$5,664**
aurora energy	Aurora	**$5,976**

4.5.3 Changes to energy bills in Tasmania

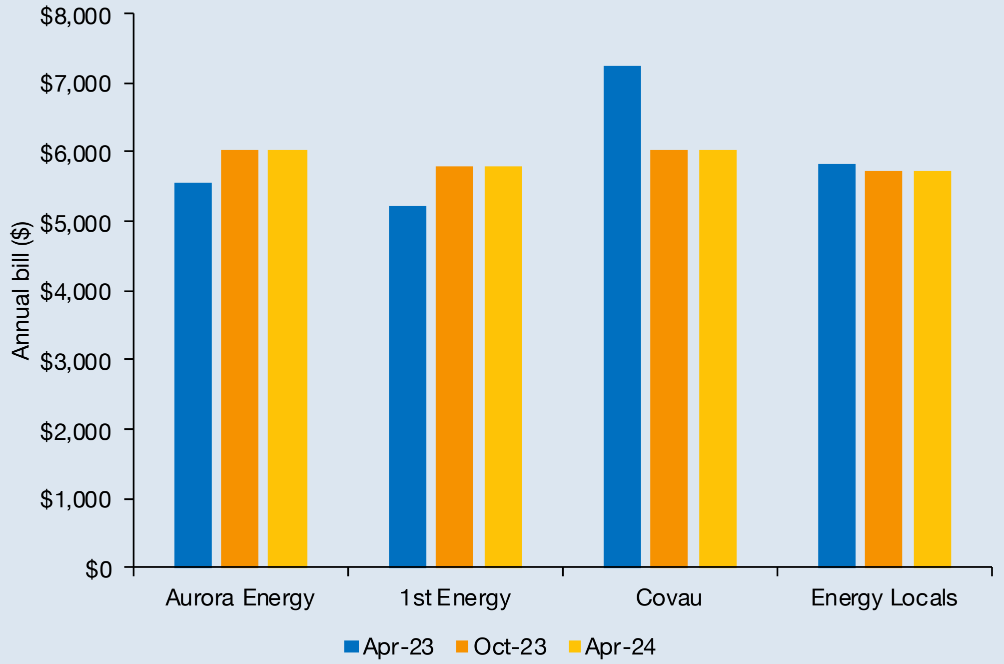
The SME Retail Tariff Tracker project collects information about energy offers and rates available to small businesses across Australia every six months (in April and October every year) and this section highlights changes (increases or decreases) to annual bills over that six month period, as well as the trend over the twelve months to April 2024.

In Tasmania, new network tariffs took effect in July 2023 meaning that the electricity retail prices have not been affected by an underlying network price reset in this six-month period. None of the electricity retailers have changed their market offers over the last six months.

134 These offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time.

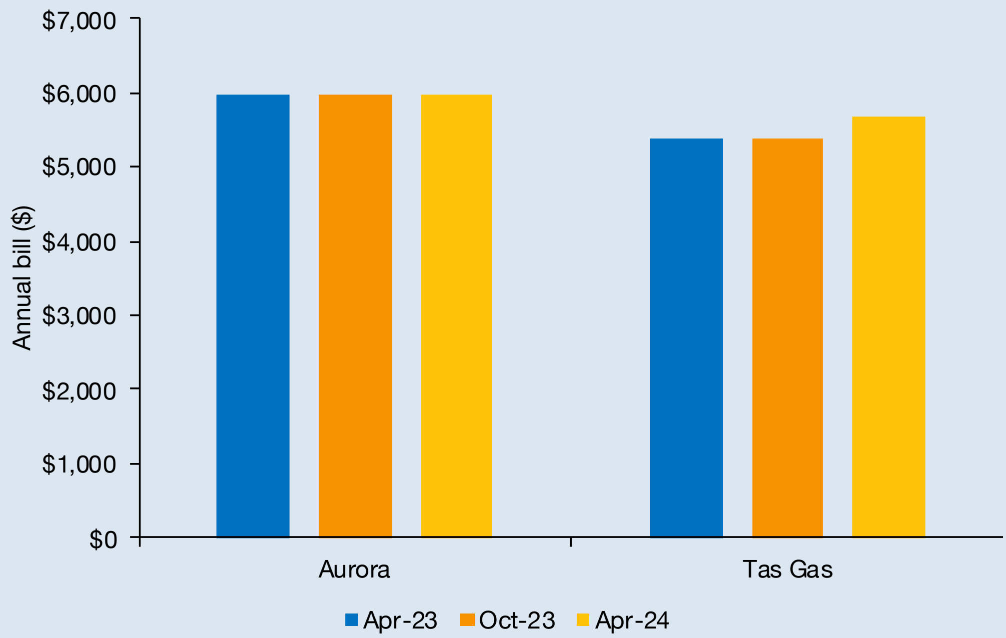
Chart 94 below shows annual electricity bills as of April 2023, October 2023 and April 2024.[135]

CHART 94 | Annual electricity retail bills (incl. GST) as of April 2023, October 2023 and April 2024, Single rate and 20,000 kWh per annum.



In Tasmania, new gas distributor use of system tariffs took effect in January 2024 meaning that there has been an underlying network price reset in this six-month period. However, only Tas Gas Retail has changed their rates since October 2024. Chart 95 below shows annual gas bills for Aurora and Tas Gas Retail as of April 2023, October 2023 and April 2024.

CHART 95 | Annual gas bills from April 2023, October 2023 and April 2024 in Tasmania. Annual bills based on 100 GJ per annum and GST inclusive.



135 Note that only retailers with market offers available at the two last data collection points (October 2023 and April 2024) have been included in this comparison.

4.6 Australian Capital Territory (ACT)

Electricity retail prices in the ACT continue to be regulated by the Independent Competition and Regulatory Commission (ICRC) while gas retail prices have been deregulated since 2002. The regulated electricity rates are currently the same as ActewAGL's electricity standing offer.

The ACT is comprised of a single electricity network and a single gas pricing zone.[136] ActewAGL is the incumbent retailer.

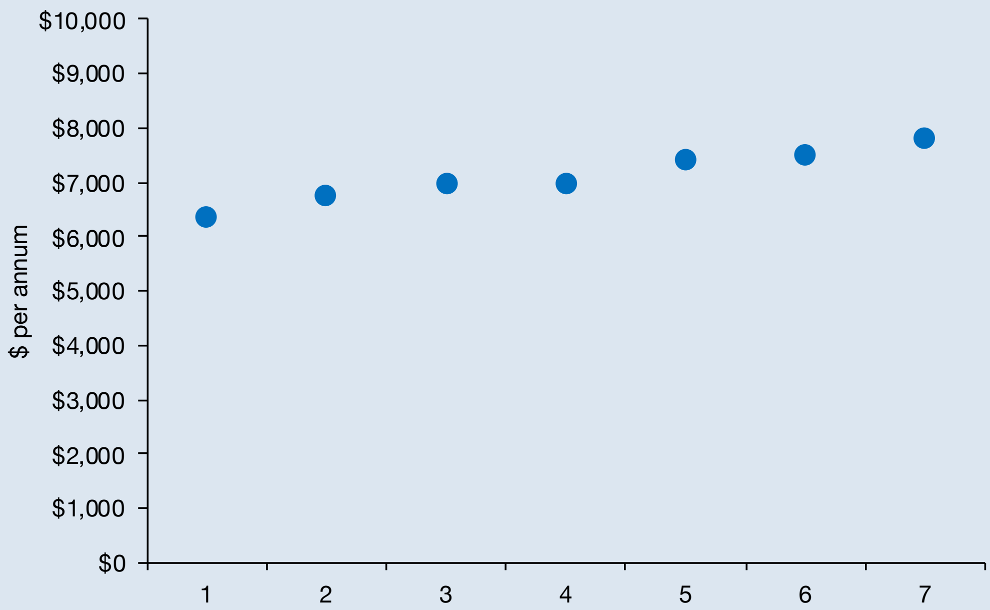
4.6.1 ACT electricity bills April 2024

The bill analysis presented in this report is based on SMEs using 20,000 kWh per annum on a single rate tariff. Research published by AEMO[137] shows that small businesses, on average (across the NEM network areas), use approximately 20,000 kWh per annum and we use this average instead of network specific consumption profiles to readily enable comparison between network areas and jurisdictions. According to the AEMO report, average consumption for a small business in the Evoenergy network is 32,257 kWh per annum. We also note that the workbooks accompanying this report allow users to nominate their own consumption levels as well as undertaking analysis of different tariff types (2-rate tariffs, time of use tariffs etc.). The workbooks are available at: https://energyconsumersaustralia.com.au/projects/retail-tariff-tracker

The price-spread

The typical annual bill for SMEs consuming 20,000 kWh per annum (single rate) is approximately $7,100.[138] Chart 96 shows annual bills for seven retailers in the Evoenergy distribution network and that the maximum price-spread is $1,465 per annum. This price-spread is greater than it was six months ago (October 2023).

CHART 96 | The price-spread in the ACT's Evoenergy distribution network. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 20,000 kWh per annum, single rate and GST inclusive.



136 Evoenergy, formerly known as ActewAGL, is the electricity network and gas distributor while the retail arm continues to operate as ActewAGL.
137 Jacobs Australia, Retail electricity price history and project trends, AEMO, 21 September 2017
138 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers

Figure 27 below ranks the retail offers from lowest to highest annual bills.[139] The lowest annual retail bill is now $430 less than it was in October 2023.

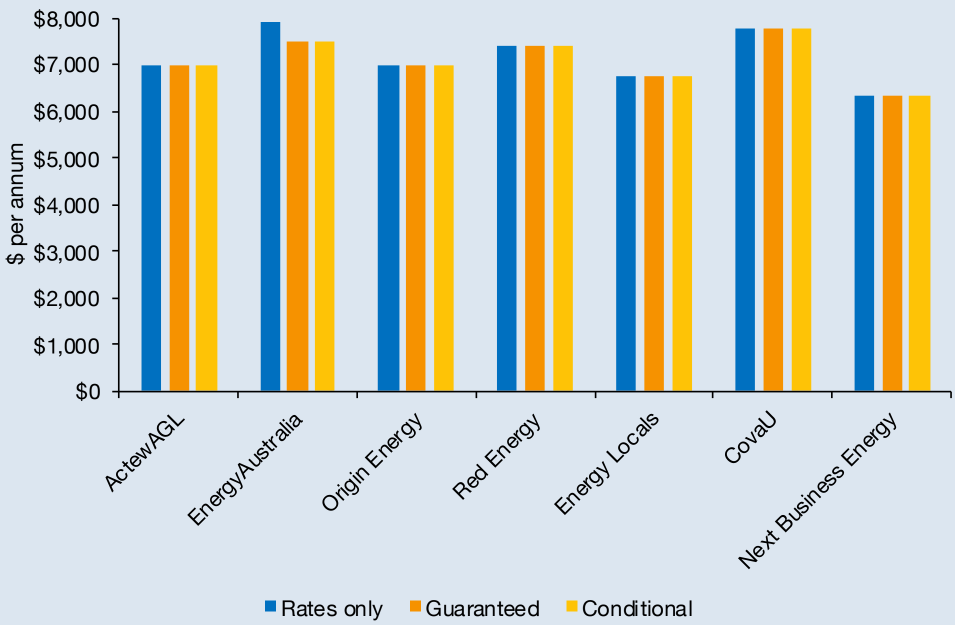
FIGURE 27 | Lowest to highest annual electricity bills for market offers in the ACT (April 2024)

ActewAGL	ActewAGL	**$6,966**
EnergyAustralia	EnergyAustralia	**$7,494**
origin	Origin Energy	**$6,962**
red energy	Red Energy	**$7,408**
EnergyLocals	Energy Locals	**$6,759**
covau energy	CovaU	**$7,793**
next business energy	Next Business Energy	**$6,327**

Additional discounts

Only one retailer, Energy Australia, offers a guaranteed discount and none of the retailers currently offer conditional pay on time discounts. Chart 97 shows annual bills based on their rates only, inclusive of guaranteed discounts and inclusive of guaranteed as well as conditional pay on time discounts.

CHART 97 | Annual bills based on rates, guaranteed discounts and pay on time discounts in the ACT (Evoenergy). Annual bills based on market offers as of April 2024, 20,000 kWh per annum, single rate and GST inclusive.



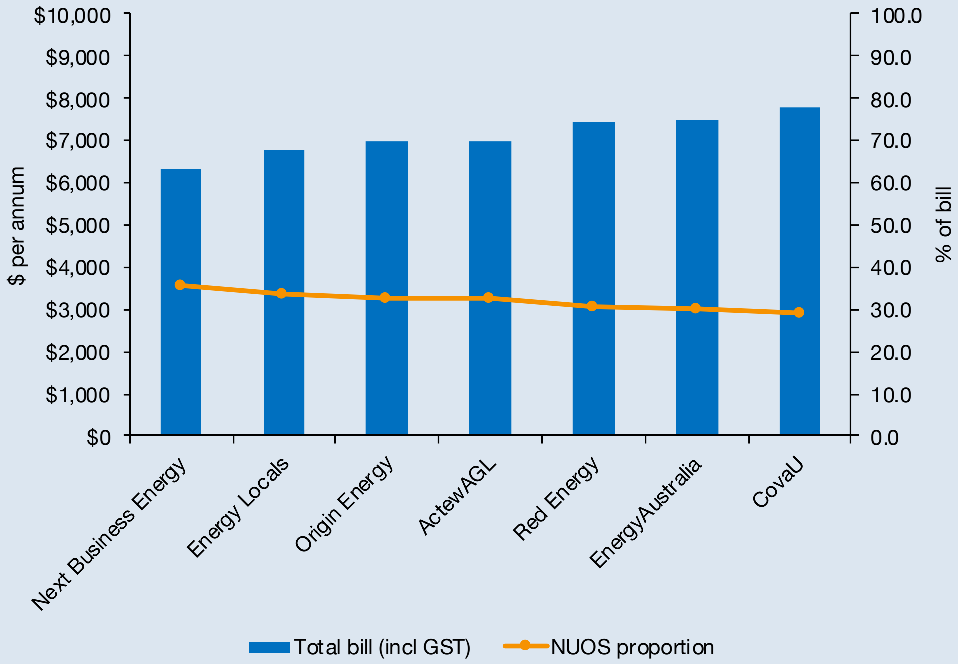
139 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

Network charges
The ACT electricity network, Evoenergy, introduces new Network Use of System (NUOS) charges as of 1 July every year. These NUOS charges are approved by the Australian Energy Regulator (AER) and comprise Transmission Use of System (TUOS) and Distribution Use of System (DUOS) as well as other costs such as jurisdictional charges and metering charges. The retailers can, and generally will, build changes to the NUOS (in relation to both shape and price) into their retail tariffs.

The chart presented in this section shows that the NUOS proportion of bills varies between retail offers. The NUOS proportion of the bill for Next Business Energy is 35.8% while the NUOS comprises just over 29% of the total bill for CovaU customers.

Chart 98 shows annual retail bills (columns) and NUOS as proportion of annual bill (line).

CHART 98 | Evoenergy: Annual retail bills (incl. GST) and NUOS as proportion of total bill, April 2024. Based on retail market offers (including guaranteed and pay on time discounts), single rate, 20,000 kWh per annum[140]



4.6.2 ACT gas bills April 2024

To calculate annual gas bills, we have assumed an annual consumption of 100 GJ per annum and a flat consumption over the year (25 GJ per quarter or 16.66 GJ per bi-monthly bill). Small businesses using gas for heating purposes are unlikely to have a flat consumption profile.

The price-spread
The typical annual market offer bill for SMEs consuming 100 GJ per annum is $4,225 (including discounts). Chart 99 shows annual bills for five retailers in the ACT and that the maximum price-spread is approximately $2,440 per annum.[141] This price-spread is $750 more than it was six months ago (October 2023).

140 Based on market offer rates as of April 2024, presented as annual bills for SMEs using 20,000kWh per annum (single rate). The annual NUOS charges are based on the Evoenergy's charges for the 2023/24 financial year. The NUOS also includes fixed charges.
141 See appendix A for a list of retail offers included in this analysis. Many retailers have more than one market offer and the rates, conditions, size of discounts as well as discount types (e.g. guaranteed or conditional) may vary between their offers

CHART 99 | The price-spread in the ACT. Annual bills based on market offers as of April 2024 (including guaranteed discounts and pay on time discounts), 100 GJ per annum and GST inclusive.

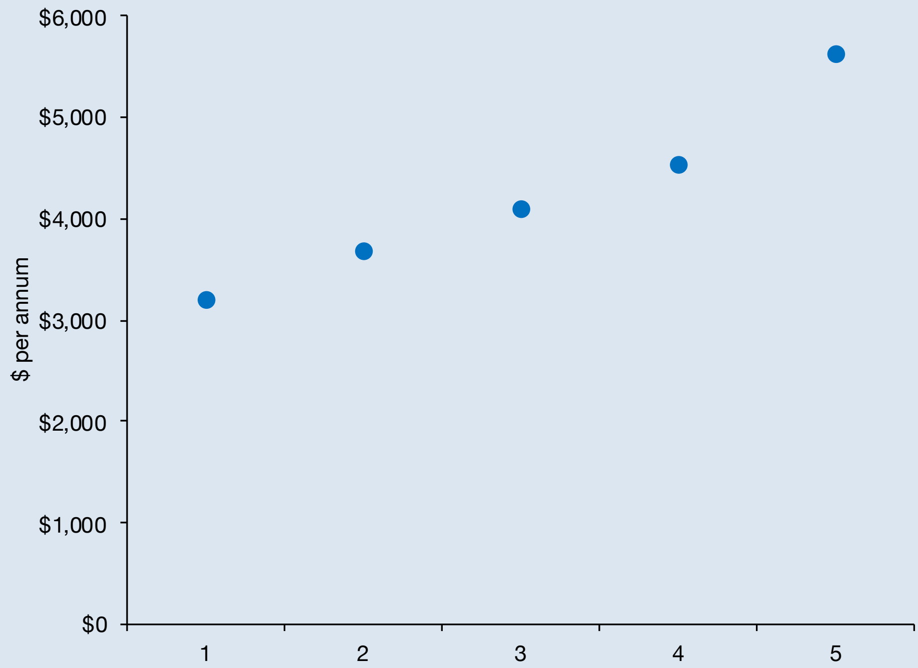


Figure 28 below ranks the retail offers from lowest to highest annual gas bills.[142] The lowest annual retail bill is the same as it was six months ago while the highest annual retail bill is the $750 more than it was six months ago (October 2023).

FIGURE 28 | Lowest to highest annual gas bills for market offers in the ACT (April 2024)

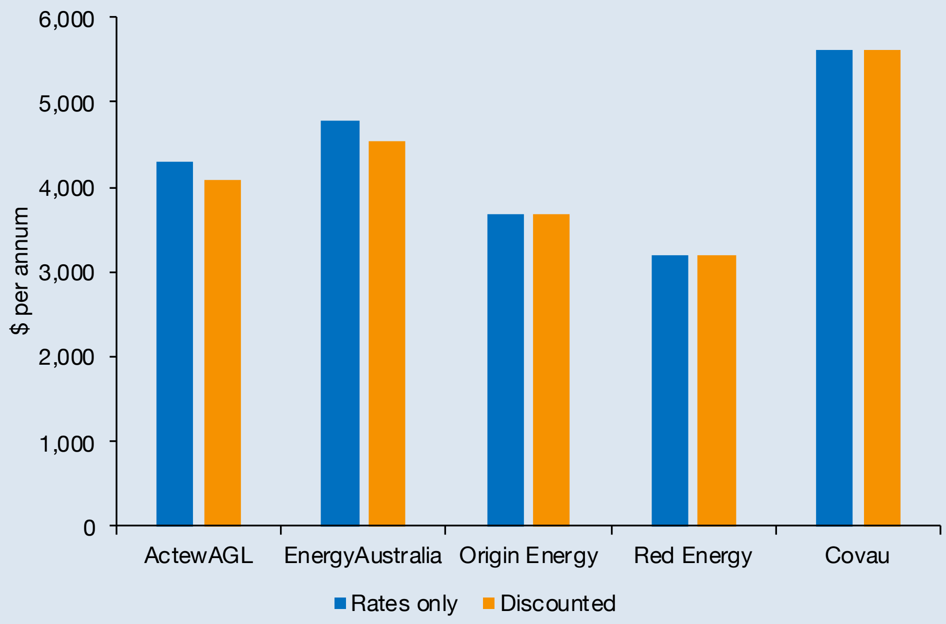
red energy	Red Energy	**$3,187**
origin	Origin Energy	**$3,681**
ActewAGL	ActewAGL	**$4,089**
EnergyAustralia	EnergyAustralia	**$4,535**
covau energy	Covau	**$5,625**

Additional discounts

ActewAGL and Energy Australia offer guaranteed discounts off the total. No retailers offer conditional discounts. Chart 100 below shows annual bills based on their rates only and inclusive of guaranteed discounts.

142 These market offers were collected in mid-April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

CHART 100 | Annual bills based on rates and guaranteed discounts in the ACT. Annual bills based on market offers as of April 2024, 100 GJ per annum and GST inclusive.



4.6.3 Changes to energy bills in the ACT

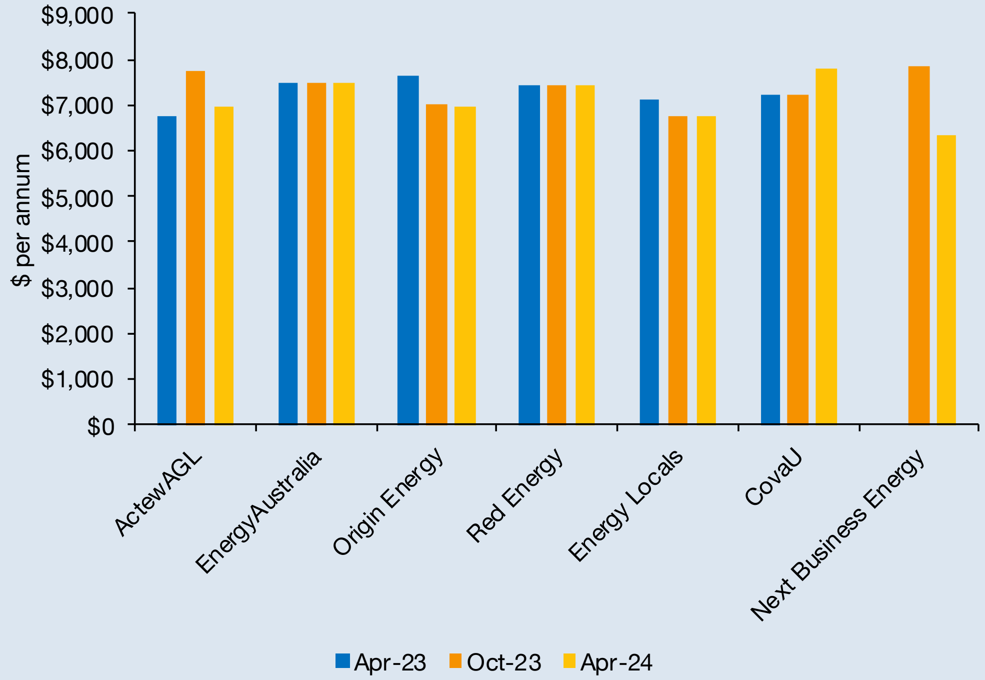
The SME Retail Tariff Tracker project collects information about energy offers and rates available to small businesses across Australia every six months (in April and October every year) and this section highlights changes (increases or decreases) to annual bills over that six-month period, as well as the trend over the twelve months to April 2024.

In the ACT, new network tariffs took effect in July 2023 meaning that the electricity retail prices have not been affected by an underlying network price reset in this six-month period. On average, electricity prices have decreased by 3.5% in the ACT since October 2023. However, one electricity retailer (CovaU) has increased its offer over this period. Next Business Energy, ActewAGL and Origin Energy reduced their prices while Energy Australia, Red Energy, Energy Australia and Energy Local's offers were unchanged.

Chart 101 below shows annual electricity bills for retailers operating in the ACT as of April 2023, October 2023 and April 2024.[143]

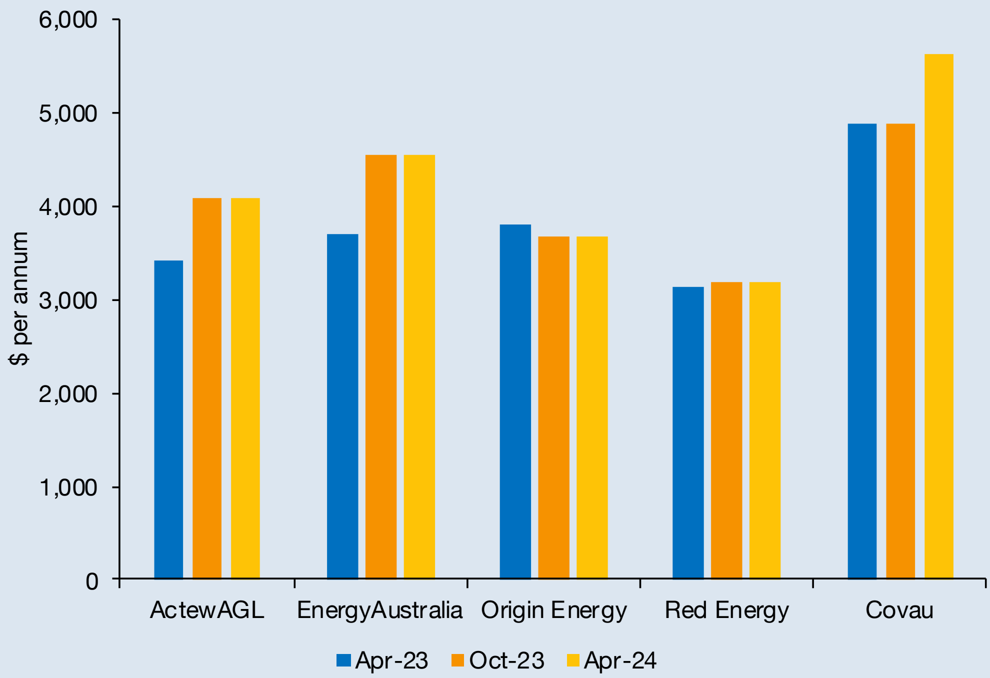
143 Note that only retailers with market offers available at the two last data collection points (October 2023 and April 2024) have been included in this comparison. As some retailers introduce new offers or discontinue others, this analysis is based on different ActewAGL offers in April 2023, October 2023 and April 2024. ActewAGL's offers are: 'Business Rewards'/'Business Plan'/'Business Saver'. For CovaU the offers are: 'Freedom'/'Freedom'/'Basics'.

CHART 101 |
Comparison of April 2023, October 2023 and April 2024 annual electricity bills including guaranteed discounts and pay on time discounts in the ACT (Evoenergy). Annual bills based on market offers as of October 2022, April 2023 and October 2023, 20,000 kWh per annum, single rate and GST inclusive.



In relation to gas, new distributor use of system tariffs took effect in July 2023 meaning that there has not been an underlying network price reset in this six-month period. Only one of the gas retailers (CovaU) has changed their offer over this period. Covau's annual bill has increased by around $750 (15%) compared to six months ago. Chart 102 below shows annual gas bills for customers using 100 GJ per annum as of April 2023, October 2023 and April 2024.[144]

CHART 102 |
Comparison of April 2023, October 2023 and April 2024 annual gas bills including guaranteed discounts and pay on time discounts in the ACT (Evoenergy). Annual bills based on market offers as of April 2023, October 2023 and April 2024, 100 GJ per annum and GST inclusive.



144 This chart is based on all retailers that had published market offers available at both of the two last data collection points (October 2023 and April 2024). As some retailers introduce new offers or discontinue others, this analysis is based on different CovaU offers in April 2023, October 2023 and April 2024. CovaU's offers are: 'Freedom'/'Freedom'/'Basics'.

4.7 Western Australia and Northern Territory

Electricity prices remain regulated in Western Australia and the Northern Territory. In Western Australia the Minister for Energy also determines a maximum price cap for gas prices. [145]

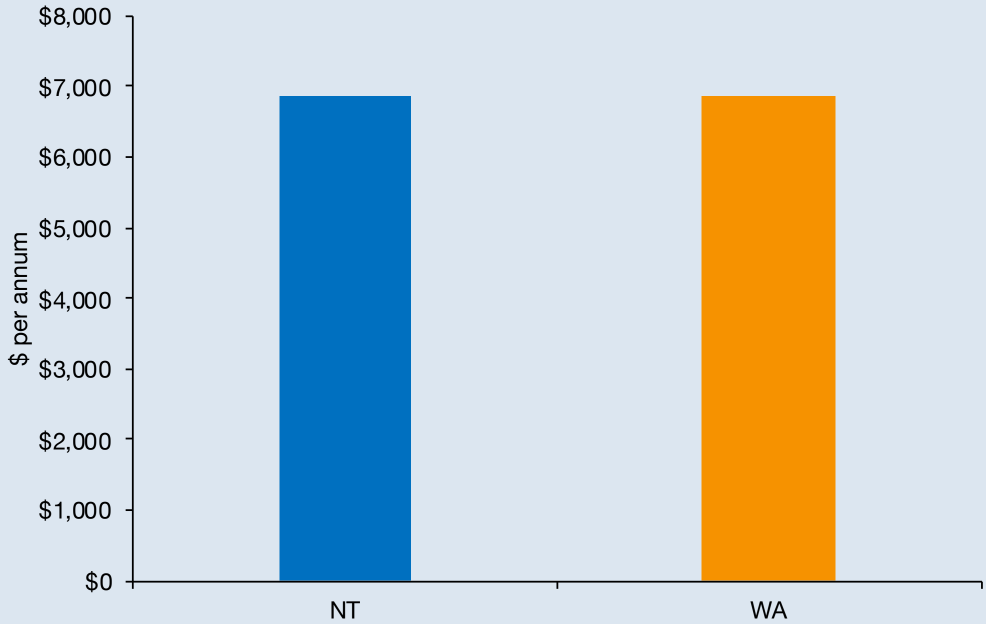
The Northern Territory the main electricity network is the Power and Water Corporation (PWC) and Jacana Energy is biggest retailer. In Western Australia there are two electricity networks: Horizon Power and Western Power. Western Power supplies the South West Interconnected System (SWIS) while Horizon Power supplies northern areas and remote communities. In the SWIS area, Synergy is the main retailer but the regulated retail price is the same for customers across Western Australia. In relation to gas, Western Australia has three pricing zones. The main pricing zone covers the South West and two smaller pricing zones cover Albany and Kalgoorlie.

The bill analysis presented in this report is based on SMEs using 20,000 kWh per annum on a single rate tariff. Research published by AEMO[146] shows that small businesses, on average (across the NEM network areas), use approximately 20,000 kWh per annum and we use this average instead of network specific consumption profiles to readily enable comparison between network areas and jurisdictions. The AEMO report does not cover WA and NT, but average consumption levels in the most comparable networks of Energex and South Australia Power Networks are 16,678 kWh/annum and 14,262 kWh/annum respectively. We also note that the workbooks accompanying this report allow users to nominate their own consumption levels as well as undertaking analysis of different tariff types (2-rate tariffs, time of use tariffs etc.). The workbooks are available at: https://energyconsumersaustralia.com.au/projects/retail-tariff-tracker

4.7.1 Western Australia and Northern Territory electricity bills April 2024

SMEs using 20,000 kWh per annum (single rate) in the Northern Territory will have an annual bill of around $6,855 while Western Australian businesses will have a bill of around $6,860.

CHART 103 | Annual bills for the single rate tariff in the Northern Territory and Western Australia. Annual bills based on regulated offers as of April 2024, 20,000 kWh per annum and GST inclusive.



145 Note that businesses in Darwin-Katherine, Alice Spring and Tennant Creek may access non-regulated offers from retailers such as Jacana and Rimfire Energy. In Western Australian businesses that consume more than 50 MWh per annum have access to competitive market offers but as the analysis presented in this report is based on an annual consumption of 20 MWh we use the Western Australian regulated rates. There are no reticulated gas offers for small business customers in the Northern Territory.

146 Jacobs Australia, Retail electricity price history and project trends, AEMO, 21 September 2017

4.7.2 Western Australian gas bills April 2024

To calculate annual gas bills we have assumed an annual consumption of 100 GJ per annum and a flat consumption over the year (25 GJ per quarter or 16.66 GJ per bi-monthly bill). Small businesses using gas for heating purposes are unlikely to have a flat consumption profile.

Chart 104 below shows annual bills for gas customers in the South West (Perth region).[147] Alinta and Origin Energy do not offer an additional discount while AGL offers 45% off usage charges during the benefit period. We do note, however, that Origin's base rates are lower than Alinta and AGL's. A small business on Alinta's offer can save approximately $1,855 per annum by switching to AGL's offer.

CHART 104 | Annual bills for gas customers the South West (Perth region). Annual bills based on Market offers as of April 2024, 100 GJ per annum and GST inclusive.[148]

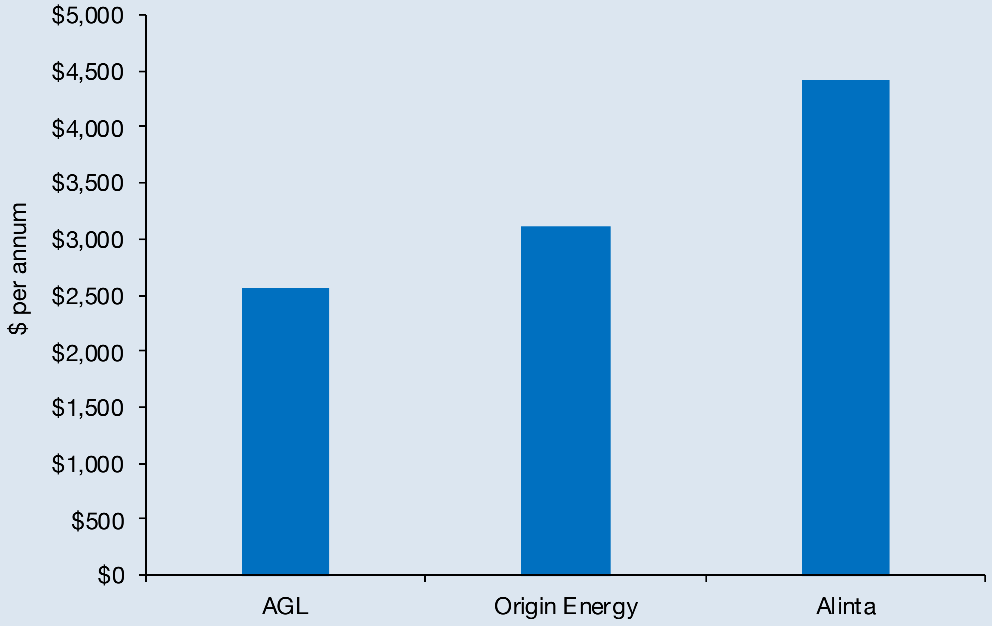


Figure 29 below ranks the retail offers from lowest to highest annual gas bills.[149]

FIGURE 29 | Lowest to highest annual gas bills for market offers in Western Australia' South West region (April 2024)

agl	AGL	**$2,566**
origin	Origin Energy	**$3,115**
alintaenergy	Alinta	**$4,421**

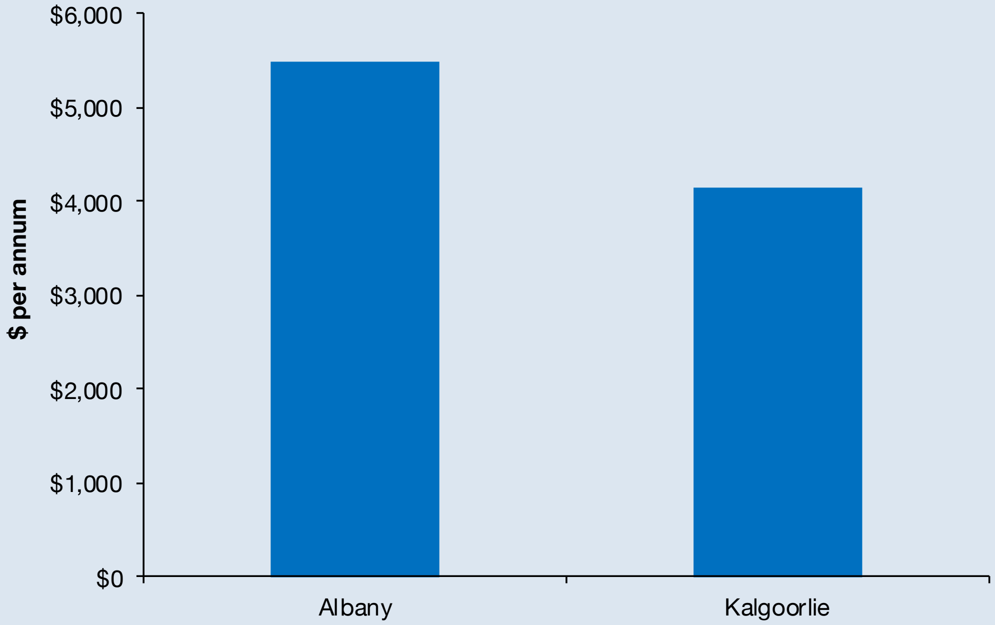
Alinta also offers gas retail contracts to SMEs in the Albany and Kalgoorlie pricing zones. Chart 105 below shows that the annual bill for a small business using 100 GJ per annum in Albany will be approximately $5,505 per annum and customers in Kalgoorlie will pay around $4,145.

147 Western Australia uses a unit price for gas and 1 unit equals 3.6 MJ. All bill analysis for WA in this report has converted the unit price to the price per MJ. Kleenheat also offers gas contracts to small businesses in WA but as they do not post their business rates on their website (requesting a quote is necessary), we have not included Kleenheat in this analysis.

148 Alinta Energy and AGL's supply charges are inclusive of a daily Account Administration Fee as of October 2018, April 2019, October 2019, April 2020, October 2020, April, October 2021, April 2022, October 2022, April 2023, October 2023 and April 2024. In an earlier update (April 2018), only Alinta explicitly stated that an Account Administration Fee applies. Origin's offers in WA do not mention this fee.

149 These market offers were collected in April 2024 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

CHART 105 | Annual bills for gas customers in Alinta and Kalgoorlie. Annual bills based on Alinta's standard tariff as of April 2024, 100 GJ per annum and GST inclusive.



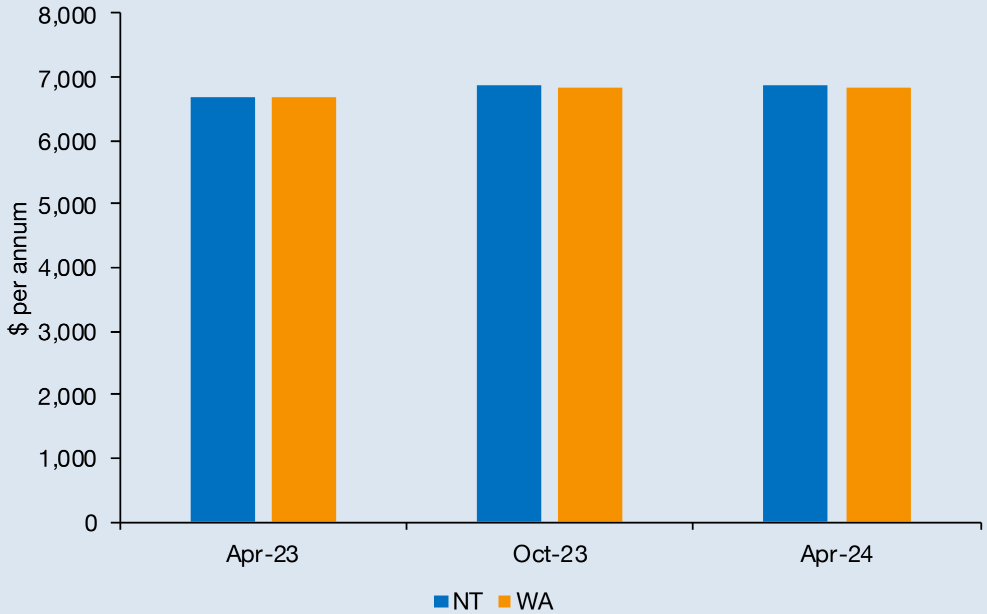
4.7.3 Changes to energy bills in WA and NT

The SME Retail Tariff Tracker project collects information about energy offers and rates available to small businesses across Australia every six months (in April and October every year) and this section highlights changes (increases or decreases) to annual bills over that six month period, as well as the trend over the twelve months to April 2024.

In Western Australia and the Northern Territory, new network tariffs took effect in July 2023 meaning that the electricity retail prices have not been affected by an underlying network price reset in this six-month period.

Regulated electricity offers in both the Northern Territory and Western Australia have remained unchanged over the last six months. Chart 106 below shows annual electricity bills for the regulated offer in the Northern Territory and Western Australia as of April 2023, October 2023 and April 2024.

CHART 106 | Annual electricity bills in the Northern Territory and Western Australia in April 2023, October 2023 and April 2024. Annual bills based on regulated offers as of April 2023, October 2023 and April 2024, 20,000 kWh per annum, single rate and GST inclusive.



In relation to gas, none of the retailers in Western Australia have changed their prices since October 2023. Chart 107 below shows Alinta Energy, AGL and Origin Energy's annual gas bills in the South West pricing zone as of April 2023, October 2023 and April 2024.

CHART 107 |
Comparison of April 2023, October 2023 and April 2024 annual gas bills in the South West Pricing Zone. Annual bills as of April 2023, October 2023, April 2024, 100 GJ per annum and GST inclusive.

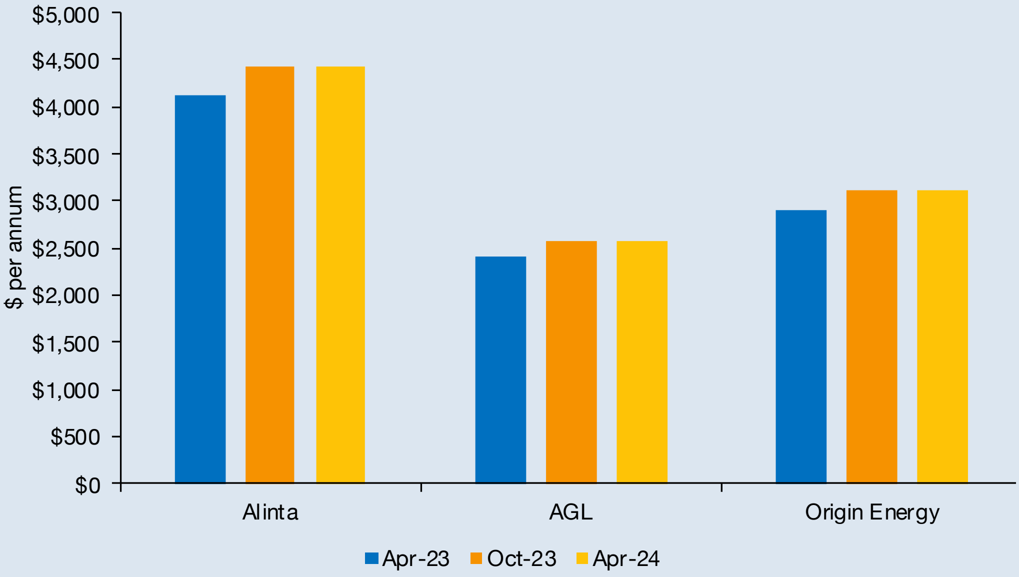
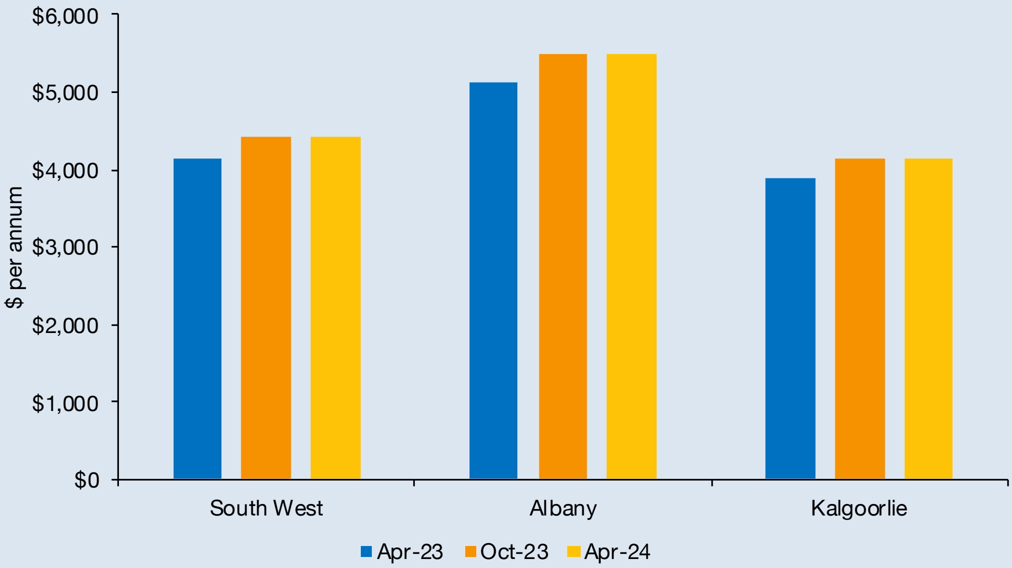


Chart 108 below shows Alinta Energy's annual gas bills in Western Australia as of April 2023, October 2023 and April 2024.

CHART 108 |
Comparison of April 2023, October 2023 and April 2024 annual gas bills in Western Australia. Annual bills based on Alinta's offers as of April 2023, October 2023, April 2024, 100 GJ per annum and GST inclusive.



Appendix A - List of energy offers used in the analysis

Electricity offers for April 2024 bill analysis:

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
NSW	Ausgrid	Single	AGL	Business Value Saver	0	0	0	0
NSW	Ausgrid	Single	CovaU	Freedom	0	0	0	0
NSW	Ausgrid	Single	Diamond Energy	Renewable Saver	0	0	2	0
NSW	Ausgrid	Single	EnergyAustralia	Balance Plan	14	0	0	0
NSW	Ausgrid	Single	Origin Energy	Go Variable	0	0	0	0
NSW	Ausgrid	Single	Powershop	Power Business	0	0	0	0
NSW	Ausgrid	Single	Red Energy	Red Business Saver	0	0	0	0
NSW	Ausgrid	Single	Engie	Business Saver	15	0	0	0
NSW	Ausgrid	Single	Energy Locals	Business Member	0	0	0	0
NSW	Ausgrid	Single	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Ausgrid	Single	ReAmped Energy	Business	0	0	0	0
NSW	Ausgrid	Single	Sumo Power	Connect	0	0	0	0
NSW	Ausgrid	Single	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Ausgrid	Single	Next Business Energy	Assured	0	0	0	0
NSW	Ausgrid	Single	1st Energy	1st Saver	17	0	0	0
NSW	Ausgrid	Single	Future X Power	Market offer	0	0	0	0
NSW	Ausgrid	Single	Tango Energy	Business Select	0	0	0	0
NSW	Ausgrid	Controlled	AGL	Business Value Saver	0	0	0	0
NSW	Ausgrid	Controlled	CovaU	Freedom	0	0	0	0
NSW	Ausgrid	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
NSW	Ausgrid	Controlled	EnergyAustralia	Balance Plan	14	0	0	0
NSW	Ausgrid	Controlled	Origin Energy	Go Variable	0	0	0	0
NSW	Ausgrid	Controlled	Powershop	Power Business	0	0	0	0
NSW	Ausgrid	Controlled	Red Energy	Red Business Saver	0	0	0	0
NSW	Ausgrid	Controlled	Engie	Business Saver	15	0	0	0
NSW	Ausgrid	Controlled	Energy Locals	Business Member	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
NSW	Ausgrid	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Ausgrid	Controlled	ReAmped Energy	Business	0	0	0	0
NSW	Ausgrid	Controlled	Sumo Power	Connect	0	0	0	0
NSW	Ausgrid	Controlled	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Ausgrid	Controlled	Next Business Energy	Assured	0	0	0	0
NSW	Ausgrid	Controlled	1st Energy	1st Saver	17	0	0	0
NSW	Ausgrid	Controlled	Tango Energy	Business Select	0	0	0	0
NSW	Ausgrid	TOU	AGL	Business Value Saver	0	0	0	0
NSW	Ausgrid	TOU	CovaU	Freedom	0	0	0	0
NSW	Ausgrid	TOU	Diamond Energy	Renewable Saver	0	0	2	0
NSW	Ausgrid	TOU	Origin Energy	Go Variable	0	0	0	0
NSW	Ausgrid	TOU	Powershop	Power Business	0	0	0	0
NSW	Ausgrid	TOU	Red Energy	Red Business Saver	0	0	0	0
NSW	Ausgrid	TOU	Energy Locals	Business Member	0	0	0	0
NSW	Ausgrid	TOU	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Ausgrid	TOU	Sumo Power	Connect	0	0	0	0
NSW	Ausgrid	TOU	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Ausgrid	TOU	Next Business Energy	Assured	0	0	0	0
NSW	Ausgrid	TOU	1st Energy	1st Saver	17	0	0	0
NSW	Ausgrid	TOU	Engie	Business Saver	15	0	0	0
NSW	Ausgrid	TOU	ReAmped Energy	Business	0	0	0	0
NSW	Ausgrid	TOU	Tango Energy	Business Select	0	0	0	0
NSW	Ausgrid	TOU+Demand	AGL	Business Value Saver	0	0	0	0
NSW	Ausgrid	TOU+Demand	Origin Energy	Go Variable	0	0	0	0
NSW	Ausgrid	TOU+Demand	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Ausgrid	TOU+Demand	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Endeavour	Single	AGL	Business Value Saver	0	0	0	0
NSW	Endeavour	Single	CovaU	Freedom	0	0	0	0
NSW	Endeavour	Single	Diamond Energy	Renewable Saver	0	0	2	0
NSW	Endeavour	Single	EnergyAustralia	Balance Plan	14	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
NSW	Endeavour	Single	Origin Energy	Go Variable	0	0	0	0
NSW	Endeavour	Single	Powershop	Power Business	0	0	0	0
NSW	Endeavour	Single	ReAmped Energy	Business	0	0	0	0
NSW	Endeavour	Single	Red Energy	Red Business Saver	0	0	0	0
NSW	Endeavour	Single	Engie	Business Saver	15	0	0	0
NSW	Endeavour	Single	Energy Locals	Business Member	0	0	0	0
NSW	Endeavour	Single	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Endeavour	Single	Sumo Power	Connect	0	0	0	0
NSW	Endeavour	Single	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Endeavour	Single	1st Energy	1st Saver	17	0	0	0
NSW	Endeavour	Single	Next Business Energy	Assured	0	0	0	0
NSW	Endeavour	Single	Future X Power	Market offer	0	0	0	0
NSW	Endeavour	Single	Tango Energy	Business Select	0	0	0	0
NSW	Endeavour	Controlled	AGL	Business Value Saver	0	0	0	0
NSW	Endeavour	Controlled	CovaU	Freedom	0	0	0	0
NSW	Endeavour	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
NSW	Endeavour	Controlled	EnergyAustralia	Balance Plan	14	0	0	0
NSW	Endeavour	Controlled	Origin Energy	Go Variable	0	0	0	0
NSW	Endeavour	Controlled	Powershop	Power Business	0	0	0	0
NSW	Endeavour	Controlled	Red Energy	Red Business Saver	0	0	0	0
NSW	Endeavour	Controlled	Engie	Business Saver	3	0	0	0
NSW	Endeavour	Controlled	Energy Locals	Business Member	0	0	0	0
NSW	Endeavour	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Endeavour	Controlled	ReAmped Energy	Business	0	0	0	0
NSW	Endeavour	Controlled	Sumo Power	Connect	0	0	0	0
NSW	Endeavour	Controlled	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Endeavour	Controlled	1st Energy	1st Saver	17	0	0	0
NSW	Endeavour	Controlled	ReAmped Energy	Business	0	0	0	0
NSW	Endeavour	Controlled	Next Business Energy	Assured	0	0	0	0
NSW	Endeavour	Controlled	Tango Energy	Business Select	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
NSW	Endeavour	TOU	AGL	Business Value Saver	0	0	0	0
NSW	Endeavour	TOU	CovaU	Freedom	0	0	0	0
NSW	Endeavour	TOU	Diamond Energy	Renewable Saver	0	0	2	0
NSW	Endeavour	TOU	Origin Energy	Go Variable	0	0	0	0
NSW	Endeavour	TOU	Powershop	Power Business	0	0	0	0
NSW	Endeavour	TOU	Red Energy	Red Business Saver	0	0	0	0
NSW	Endeavour	TOU	Energy Locals	Business Member	0	0	0	0
NSW	Endeavour	TOU	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Endeavour	TOU	ReAmped Energy	Business	0	0	0	0
NSW	Endeavour	TOU	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Endeavour	TOU	1st Energy	1st Saver	17	0	0	0
NSW	Essential Energy	Single	AGL	Business Value Saver	0	0	0	0
NSW	Essential Energy	Single	CovaU	Freedom	0	0	0	0
NSW	Essential Energy	Single	Diamond Energy	Renewable Saver	0	0	2	0
NSW	Essential Energy	Single	EnergyAustralia	Balance Plan	14	0	0	0
NSW	Essential Energy	Single	Origin Energy	Go Variable	0	0	0	0
NSW	Essential Energy	Single	Powershop	Power Business	0	0	0	0
NSW	Essential Energy	Single	Red Energy	Red Business Saver	0	0	0	0
NSW	Essential Energy	Single	Engie	Business Saver	15	0	0	0
NSW	Essential Energy	Single	Energy Locals	Business Member	0	0	0	0
NSW	Essential Energy	Single	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Essential Energy	Single	ReAmped Energy	Business	0	0	0	0
NSW	Essential Energy	Single	Sumo Power	Connect	0	0	0	0
NSW	Essential Energy	Single	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Essential Energy	Single	Next Business Energy	Assured	0	0	0	0
NSW	Essential Energy	Single	1st Energy	1st Saver	17	0	0	0
NSW	Essential Energy	Single	Future X Power	Market offer	0	0	0	0
NSW	Essential Energy	Single	Tango Energy	Business Select	0	0	0	0
NSW	Essential Energy	Controlled	AGL	Business Value Saver	0	0	0	0
NSW	Essential Energy	Controlled	CovaU	Freedom	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
NSW	Essential Energy	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
NSW	Essential Energy	Controlled	EnergyAustralia	Balance Plan	14	0	0	0
NSW	Essential Energy	Controlled	Origin Energy	Go Variable	0	0	0	0
NSW	Essential Energy	Controlled	Powershop	Power Business	0	0	0	0
NSW	Essential Energy	Controlled	Red Energy	Red Business Saver	0	0	0	0
NSW	Essential Energy	Controlled	Engie	Business Saver	15	0	0	0
NSW	Essential Energy	Controlled	Energy Locals	Business Member	0	0	0	0
NSW	Essential Energy	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Essential Energy	Controlled	ReAmped Energy	Business	0	0	0	0
NSW	Essential Energy	Controlled	Sumo Power	Connect	0	0	0	0
NSW	Essential Energy	Controlled	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Essential Energy	Controlled	Next Business Energy	Assured	0	0	0	0
NSW	Essential Energy	Controlled	1st Energy	1st Saver	17	0	0	0
NSW	Essential Energy	Controlled	Tango Energy	Business Select	0	0	0	0
NSW	Essential Energy	TOU	AGL	Business Value Saver	0	0	0	0
NSW	Essential Energy	TOU	CovaU	Freedom	0	0	0	0
NSW	Essential Energy	TOU	Diamond Energy	Renewable Saver	0	0	2	0
NSW	Essential Energy	TOU	EnergyAustralia	Balance Plan	14	0	0	0
NSW	Essential Energy	TOU	Origin Energy	Go Variable	0	0	0	0
NSW	Essential Energy	TOU	Powershop	Power Business	0	0	0	0
NSW	Essential Energy	TOU	Red Energy	Red Business Saver	0	0	0	0
NSW	Essential Energy	TOU	Energy Locals	Business Member	0	0	0	0
NSW	Essential Energy	TOU	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Essential Energy	TOU	ReAmped Energy	Business	0	0	0	0
NSW	Essential Energy	TOU	Sumo Power	Connect	0	0	0	0
NSW	Essential Energy	TOU	Momentum Energy	Thrifty Business	0	0	0	0
NSW	Essential Energy	TOU	Next Business Energy	Assured	0	0	0	0
VIC	Essential Energy	TOU	1st Energy	1st Saver	17	0	0	0
VIC	Essential Energy	TOU	Engie	Business Saver	15	0	0	0
VIC	Essential Energy	TOU	Tango Energy	Business Select	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	CitiPower	Single	AGL	Value Saver	0	0	0	0
VIC	CitiPower	Single	Alinta Energy	BusinessDeal	0	0	0	0
VIC	CitiPower	Single	Diamond Energy	Renewable Saver	0	0	2	0
VIC	CitiPower	Single	EnergyAustralia	Balance Plan	6	0	0	0
VIC	CitiPower	Single	Lumo Energy	Plus	0	0	0	0
VIC	CitiPower	Single	Next Business Energy	Assured	0	0	0	0
VIC	CitiPower	Single	Origin Energy	Business Go Variable	0	0	0	0
VIC	CitiPower	Single	Powershop	Power Business	0	0	0	0
VIC	CitiPower	Single	Red Energy	Red Business Saver	0	0	0	0
VIC	CitiPower	Single	Engie	Stay Plus	13	0	0	0
VIC	CitiPower	Single	Sumo Power	Freedom Business	0	0	0	0
VIC	CitiPower	Single	Energy Locals	Business Member	0	0	0	0
VIC	CitiPower	Single	ReAmped Energy	Business	0	0	0	0
VIC	CitiPower	Single	Momentum Energy	Thrifty Business	0	0	0	0
VIC	CitiPower	Single	Available from all retailers	VDO	0	0	0	0
VIC	CitiPower	Controlled	AGL	Value Saver	0	0	0	0
VIC	CitiPower	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
VIC	CitiPower	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
VIC	CitiPower	Controlled	EnergyAustralia	Balance Plan	6	0	0	0
VIC	CitiPower	Controlled	Lumo Energy	Plus	0	0	0	0
VIC	CitiPower	Controlled	Next Business Energy	Assured	0	0	0	0
VIC	CitiPower	Controlled	Origin Energy	Business Go Variable	0	0	0	0
VIC	CitiPower	Controlled	Powershop	Power Business	0	0	0	0
VIC	CitiPower	Controlled	Red Energy	Red Business Saver	0	0	0	0
VIC	CitiPower	Controlled	Engie	Stay Plus	13	0	0	0
VIC	CitiPower	Controlled	Sumo Power	Freedom Business	0	0	0	0
VIC	CitiPower	Controlled	ReAmped Energy	Business	0	0	0	0
VIC	CitiPower	Controlled	Momentum Energy	Thrifty Business	0	0	0	0
VIC	CitiPower	Two Rate	AGL	Value Saver	0	0	0	0
VIC	CitiPower	Two Rate	Alinta Energy	BusinessDeal	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	CitiPower	Two Rate	Diamond Energy	Renewable Saver	0	0	2	0
VIC	CitiPower	Two Rate	EnergyAustralia	Balance Plan	6	0	0	0
VIC	CitiPower	Two Rate	Lumo Energy	Plus	0	0	0	0
VIC	CitiPower	Two Rate	Next Business Energy	Assured	0	0	0	0
VIC	CitiPower	Two Rate	Origin Energy	Business Go Variable	0	0	0	0
VIC	CitiPower	Two Rate	Powershop	Power Business	0	0	0	0
VIC	CitiPower	Two Rate	Red Energy	Red Business Saver	0	0	0	0
VIC	CitiPower	Two Rate	Engie	Stay Plus	13	0	0	0
VIC	CitiPower	Two Rate	Sumo Power	Freedom Business	0	0	0	0
VIC	CitiPower	Two Rate	Energy Locals	Business Member	0	0	0	0
VIC	CitiPower	Two Rate	ReAmped Energy	Business	0	0	0	0
VIC	CitiPower	Two Rate	Momentum Energy	Thrifty Business	0	0	0	0
VIC	CitiPower	Two Rate	Available from all retailers	VDO	0	0	0	0
VIC	CitiPower	Single+Demand	AGL	Value Saver	0	0	0	0
VIC	CitiPower	Single+Demand	Alinta Energy	BusinessDeal	0	0	0	0
VIC	CitiPower	Single+Demand	EnergyAustralia	Balance Plan	6	0	0	0
VIC	CitiPower	Single+Demand	Red Energy	Red Business Saver	0	0	0	0
VIC	CitiPower	Single+Demand	Sumo Power	Freedom Business	0	0	0	0
VIC	CitiPower	Single+Demand	Momentum Energy	Thrifty Business	0	0	0	0
VIC	Powercor	Single	AGL	Value Saver	0	0	0	0
VIC	Powercor	Single	Alinta Energy	BusinessDeal	0	0	0	0
VIC	Powercor	Single	Diamond Energy	Renewable Saver	0	0	2	0
VIC	Powercor	Single	EnergyAustralia	Balance Plan	6	0	0	0
VIC	Powercor	Single	Lumo Energy	Plus	0	0	0	0
VIC	Powercor	Single	Next Business Energy	Assured	0	0	0	0
VIC	Powercor	Single	Origin Energy	Business Go Variable	0	0	0	0
VIC	Powercor	Single	Powershop	Power Business	0	0	0	0
VIC	Powercor	Single	Red Energy	Red Business Saver	0	0	0	0
VIC	Powercor	Single	Engie	Stay Plus	13	0	0	0
VIC	Powercor	Single	Sumo Power	Freedom Business	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	Powercor	Single	Energy Locals	Business Member	0	0	0	0
VIC	Powercor	Single	ReAmped Energy	Business	0	0	0	0
VIC	Powercor	Single	Momentum Energy	Thrifty Business	0	0	0	0
VIC	Powercor	Single	Available from all retailers	VDO	0	0	0	0
VIC	Powercor	Controlled	AGL	Value Saver	0	0	0	0
VIC	Powercor	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
VIC	Powercor	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
VIC	Powercor	Controlled	EnergyAustralia	Balance Plan	6	0	0	0
VIC	Powercor	Controlled	Lumo Energy	Plus	0	0	0	0
VIC	Powercor	Controlled	Next Business Energy	Assured	0	0	0	0
VIC	Powercor	Controlled	Origin Energy	Business Go Variable	0	0	0	0
VIC	Powercor	Controlled	Powershop	Power Business	0	0	0	0
VIC	Powercor	Controlled	Red Energy	Red Business Saver	0	0	0	0
VIC	Powercor	Controlled	Engie	Stay Plus	13	0	0	0
VIC	Powercor	Controlled	Sumo Power	Freedom Business	0	0	0	0
VIC	Powercor	Controlled	Energy Locals	Business Member	0	0	0	0
VIC	Powercor	Controlled	ReAmped Energy	Business	0	0	0	0
VIC	Powercor	Controlled	Momentum Energy	Thrifty Business	0	0	0	0
VIC	Powercor	Two Rate	AGL	Value Saver	0	0	0	0
VIC	Powercor	Two Rate	Alinta Energy	BusinessDeal	0	0	0	0
VIC	Powercor	Two Rate	Diamond Energy	Renewable Saver	0	0	2	0
VIC	Powercor	Two Rate	EnergyAustralia	Balance Plan	6	0	0	0
VIC	Powercor	Two Rate	Lumo Energy	Plus	0	0	0	0
VIC	Powercor	Two Rate	Next Business Energy	Assured	0	0	0	0
VIC	Powercor	Two Rate	Origin Energy	Business Go Variable	0	0	0	0
VIC	Powercor	Two Rate	Powershop	Power Business	0	0	0	0
VIC	Powercor	Two Rate	Red Energy	Red Business Saver	0	0	0	0
VIC	Powercor	Two Rate	Engie	Stay Plus	13	0	0	0
VIC	Powercor	Two Rate	Sumo Power	Freedom Business	0	0	0	0
VIC	Powercor	Two Rate	Energy Locals	Business Member	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	Powercor	Two Rate	ReAmped Energy	Business	0	0	0	0
VIC	Powercor	Two Rate	Momentum Energy	Thrifty Business	0	0	0	0
VIC	Powercor	Two Rate	Available from all retailers	VDO	0	0	0	0
VIC	Powercor	Single+Demand	AGL	Value Saver	0	0	0	0
VIC	Powercor	Single+Demand	Alinta Energy	BusinessDeal	0	0	0	0
VIC	Powercor	Single+Demand	EnergyAustralia	Balance Plan	6	0	0	0
VIC	Powercor	Single+Demand	Red Energy	Red Business Saver	0	0	0	0
VIC	Powercor	Single+Demand	Sumo Power	Freedom Business	0	0	0	0
VIC	AusNet Services	Single	AGL	Value Saver	0	0	0	0
VIC	AusNet Services	Single	Alinta Energy	BusinessDeal	0	0	0	0
VIC	AusNet Services	Single	Diamond Energy	Renewable Saver	0	0	2	0
VIC	AusNet Services	Single	EnergyAustralia	Balance Plan	6	0	0	0
VIC	AusNet Services	Single	Lumo Energy	Plus	0	0	0	0
VIC	AusNet Services	Single	Next Business Energy	Assured	0	0	0	0
VIC	AusNet Services	Single	Origin Energy	Business Go Variable	0	0	0	0
VIC	AusNet Services	Single	Powershop	Power Business	0	0	0	0
VIC	AusNet Services	Single	Red Energy	Red Business Saver	0	0	0	0
VIC	AusNet Services	Single	Engie	Stay Plus	13	0	0	0
VIC	AusNet Services	Single	Sumo Power	Freedom Business	0	0	0	0
VIC	AusNet Services	Single	Energy Locals	Business Member	0	0	0	0
VIC	AusNet Services	Single	ReAmped Energy	Business	0	0	0	0
VIC	AusNet Services	Single	Momentum Energy	Thrifty Business	0	0	0	0
VIC	AusNet Services	Single	Available from all retailers	VDO	0	0	0	0
VIC	AusNet Services	Controlled	AGL	Value Saver	0	0	0	0
VIC	AusNet Services	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
VIC	AusNet Services	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
VIC	AusNet Services	Controlled	EnergyAustralia	Balance Plan	6	0	0	0
VIC	AusNet Services	Controlled	Lumo Energy	Plus	0	0	0	0
VIC	AusNet Services	Controlled	Next Business Energy	Assured	0	0	0	0
VIC	AusNet Services	Controlled	Origin Energy	Business Go Variable	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	AusNet Services	Controlled	Powershop	Power Business	0	0	0	0
VIC	AusNet Services	Controlled	Red Energy	Red Business Saver	0	0	0	0
VIC	AusNet Services	Controlled	Engie	Stay Plus	13	0	0	0
VIC	AusNet Services	Controlled	Sumo Power	Freedom Business	0	0	0	0
VIC	AusNet Services	Controlled	Energy Locals	Business Member	0	0	0	0
VIC	AusNet Services	Controlled	ReAmped Energy	Business	0	0	0	0
VIC	AusNet Services	Controlled	Momentum Energy	Thrifty Business	0	0	0	0
VIC	AusNet Services	Two Rate	AGL	Value Saver	0	0	0	0
VIC	AusNet Services	Two Rate	Alinta Energy	BusinessDeal	0	0	0	0
VIC	AusNet Services	Two Rate	Diamond Energy	Renewable Saver	0	0	2	0
VIC	AusNet Services	Two Rate	EnergyAustralia	Balance Plan	6	0	0	0
VIC	AusNet Services	Two Rate	Lumo Energy	Plus	0	0	0	0
VIC	AusNet Services	Two Rate	Next Business Energy	Assured	0	0	0	0
VIC	AusNet Services	Two Rate	Origin Energy	Business Go Variable	0	0	0	0
VIC	AusNet Services	Two Rate	Powershop	Power Business	0	0	0	0
VIC	AusNet Services	Two Rate	Red Energy	Red Business Saver	0	0	0	0
VIC	AusNet Services	Two Rate	Engie	Stay Plus	13	0	0	0
VIC	AusNet Services	Two Rate	Sumo Power	Freedom Business	0	0	0	0
VIC	AusNet Services	Two Rate	Energy Locals	Business Member	0	0	0	0
VIC	AusNet Services	Two Rate	ReAmped Energy	Business	0	0	0	0
VIC	AusNet Services	Two Rate	Momentum Energy	Thrifty Business	0	0	0	0
VIC	AusNet Services	Two Rate	Available from all retailers	VDO	0	0	0	0
VIC	AusNet Services	Single+Demand	AGL	Value Saver	0	0	0	0
VIC	AusNet Services	Single+Demand	Alinta Energy	BusinessDeal	0	0	0	0
VIC	AusNet Services	Single+Demand	EnergyAustralia	Balance Plan	6	0	0	0
VIC	AusNet Services	Single+Demand	Red Energy	Red Business Saver	0	0	0	0
VIC	AusNet Services	Single+Demand	Sumo Power	Freedom Business	0	0	0	0
VIC	AusNet Services	Single+Demand	Momentum Energy	Thrifty Business	0	0	0	0
VIC	AusNet Services	Two Rate+Demand	Alinta Energy	BusinessDeal	0	0	0	0
VIC	Jemena Network	Single	AGL	Value Saver	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	Jemena Network	Single	Alinta Energy	BusinessDeal	0	0	0	0
VIC	Jemena Network	Single	Diamond Energy	Renewable Saver	0	0	2	0
VIC	Jemena Network	Single	EnergyAustralia	Balance Plan	6	0	0	0
VIC	Jemena Network	Single	Lumo Energy	Plus	0	0	0	0
VIC	Jemena Network	Single	Next Business Energy	Assured	0	0	0	0
VIC	Jemena Network	Single	Origin Energy	Business Go Variable	0	0	0	0
VIC	Jemena Network	Single	Powershop	Power Business	0	0	0	0
VIC	Jemena Network	Single	Red Energy	Red Business Saver	0	0	0	0
VIC	Jemena Network	Single	Engie	Stay Plus	13	0	0	0
VIC	Jemena Network	Single	Sumo Power	Freedom Business	0	0	0	0
VIC	Jemena Network	Single	Energy Locals	Business Member	0	0	0	0
VIC	Jemena Network	Single	ReAmped Energy	Business	0	0	0	0
VIC	Jemena Network	Single	Momentum Energy	Thrifty Business	0	0	0	0
VIC	Jemena Network	Single	Available from all retailers	VDO	0	0	0	0
VIC	Jemena Network	Controlled	AGL	Value Saver	0	0	0	0
VIC	Jemena Network	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
VIC	Jemena Network	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
VIC	Jemena Network	Controlled	EnergyAustralia	Balance Plan	6	0	0	0
VIC	Jemena Network	Controlled	Lumo Energy	Plus	0	0	0	0
VIC	Jemena Network	Controlled	Next Business Energy	Assured	0	0	0	0
VIC	Jemena Network	Controlled	Origin Energy	Business Go Variable	0	0	0	0
VIC	Jemena Network	Controlled	Powershop	Power Business	0	0	0	0
VIC	Jemena Network	Controlled	Red Energy	Red Business Saver	0	0	0	0
VIC	Jemena Network	Controlled	Engie	Stay Plus	13	0	0	0
VIC	Jemena Network	Controlled	Sumo Power	Freedom Business	0	0	0	0
VIC	Jemena Network	Controlled	Momentum Energy	Thrifty Business	0	0	0	0
VIC	Jemena Network	Two Rate	AGL	Value Saver	0	0	0	0
VIC	Jemena Network	Two Rate	Alinta Energy	BusinessDeal	0	0	0	0
VIC	Jemena Network	Two Rate	Diamond Energy	Renewable Saver	0	0	2	0
VIC	Jemena Network	Two Rate	EnergyAustralia	Balance Plan	6	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	Jemena Network	Two Rate	Lumo Energy	Plus	0	0	0	0
VIC	Jemena Network	Two Rate	Next Business Energy	Assured	0	0	0	0
VIC	Jemena Network	Two Rate	Origin Energy	Business Go Variable	0	0	0	0
VIC	Jemena Network	Two Rate	Powershop	Power Business	0	0	0	0
VIC	Jemena Network	Two Rate	Red Energy	Red Business Saver	0	0	0	0
VIC	Jemena Network	Two Rate	Engie	Stay Plus	13	0	0	0
VIC	Jemena Network	Two Rate	Sumo Power	Freedom Business	0	0	0	0
VIC	Jemena Network	Two Rate	Energy Locals	Business Member	0	0	0	0
VIC	Jemena Network	Two Rate	ReAmped Energy	Business	0	0	0	0
VIC	Jemena Network	Two Rate	Momentum Energy	Thrifty Business	0	0	0	0
VIC	Jemena Network	Two Rate	Available from all retailers	VDO	0	0	0	0
VIC	Jemena Network	Single+Demand	AGL	Value Saver	0	0	0	0
VIC	Jemena Network	Single+Demand	Alinta Energy	BusinessDeal	0	0	0	0
VIC	Jemena Network	Single+Demand	Red Energy	Red Business Saver	0	0	0	0
VIC	Jemena Network	Single+Demand	Sumo Power	Freedom Business	0	0	0	0
VIC	Jemena Network	Single+Demand	Momentum Energy	Thrifty Business	0	0	0	0
VIC	United Energy	Single	AGL	Value Saver	0	0	0	0
VIC	United Energy	Single	Alinta Energy	BusinessDeal	0	0	0	0
VIC	United Energy	Single	Diamond Energy	Renewable Saver	0	0	2	0
VIC	United Energy	Single	EnergyAustralia	Balance Plan	6	0	0	0
VIC	United Energy	Single	Lumo Energy	Plus	0	0	0	0
VIC	United Energy	Single	Next Business Energy	Assured	0	0	0	0
VIC	United Energy	Single	Origin Energy	Business Go Variable	0	0	0	0
VIC	United Energy	Single	Powershop	Power Business	0	0	0	0
VIC	United Energy	Single	Red Energy	Red Business Saver	0	0	0	0
VIC	United Energy	Single	Engie	Stay Plus	13	0	0	0
VIC	United Energy	Single	Sumo Power	Freedom Business	0	0	0	0
VIC	United Energy	Single	Energy Locals	Business Member	0	0	0	0
VIC	United Energy	Single	ReAmped Energy	Business	0	0	0	0
VIC	United Energy	Single	Momentum Energy	Thrifty Business	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	United Energy	Single	Available from all retailers	VDO	0	0	0	0
VIC	United Energy	Controlled	AGL	Value Saver	0	0	0	0
VIC	United Energy	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
VIC	United Energy	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
VIC	United Energy	Controlled	EnergyAustralia	Balance Plan	6	0	0	0
VIC	United Energy	Controlled	Lumo Energy	Plus	0	0	0	0
VIC	United Energy	Controlled	Next Business Energy	Assured	0	0	0	0
VIC	United Energy	Controlled	Origin Energy	Business Go Variable	0	0	0	0
VIC	United Energy	Controlled	Powershop	Power Business	0	0	0	0
VIC	United Energy	Controlled	Red Energy	Red Business Saver	0	0	0	0
VIC	United Energy	Controlled	Engie	Stay Plus	13	0	0	0
VIC	United Energy	Controlled	Sumo Power	Freedom Business	0	0	0	0
VIC	United Energy	Controlled	ReAmped Energy	Business	0	0	0	0
QLD	United Energy	Controlled	Momentum Energy	Thrifty Business	0	0	0	0
QLD	United Energy	Two Rate	AGL	Value Saver	0	0	0	0
QLD	United Energy	Two Rate	Alinta Energy	BusinessDeal	0	0	0	0
QLD	United Energy	Two Rate	Diamond Energy	Renewable Saver	0	0	2	0
QLD	United Energy	Two Rate	EnergyAustralia	Balance Plan	6	0	0	0
QLD	United Energy	Two Rate	Lumo Energy	Plus	0	0	0	0
QLD	United Energy	Two Rate	Next Business Energy	Assured	0	0	0	0
QLD	United Energy	Two Rate	Origin Energy	Business Go Variable	0	0	0	0
QLD	United Energy	Two Rate	Powershop	Power Business	0	0	0	0
QLD	United Energy	Two Rate	Red Energy	Red Business Saver	0	0	0	0
QLD	United Energy	Two Rate	Engie	Stay Plus	13	0	0	0
QLD	United Energy	Two Rate	Sumo Power	Freedom Business	0	0	0	0
QLD	United Energy	Two Rate	Energy Locals	Business Member	0	0	0	0
QLD	United Energy	Two Rate	ReAmped Energy	Business	0	0	0	0
QLD	United Energy	Two Rate	Momentum Energy	Thrifty Business	0	0	0	0
QLD	United Energy	Two Rate	Available from all retailers	VDO	0	0	0	0
QLD	United Energy	Single+Demand	AGL	Value Saver	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
QLD	United Energy	Single+Demand	Alinta Energy	BusinessDeal	0	0	0	0
QLD	United Energy	Single+Demand	Red Energy	Red Business Saver	0	0	0	0
QLD	United Energy	Single+Demand	Sumo Power	Freedom Business	0	0	0	0
QLD	Energex	Single	AGL	Business Value Saver	0	0	0	0
QLD	Energex	Single	Diamond Energy	Renewable Saver	0	0	2	0
QLD	Energex	Single	EnergyAustralia	Balance Plan	7	0	0	0
QLD	Energex	Single	Origin Energy	Go Variable	0	0	0	0
QLD	Energex	Single	Powershop	Power Business	0	0	0	0
QLD	Energex	Single	Energy Locals	Business Member	0	0	0	0
QLD	Energex	Single	Engie	Business Saver	0	0	0	0
QLD	Energex	Single	Alinta Energy	BusinessDeal	0	0	0	0
QLD	Energex	Single	Red Energy	Red Business Saver	0	0	0	0
QLD	Energex	Single	CovaU	Freedom	0	0	0	0
QLD	Energex	Single	ReAmped Energy	Business	0	0	0	0
QLD	Energex	Single	Momentum Energy	Thrifty Business	0	0	0	0
QLD	Energex	Single	Tango Energy	Business Select	0	0	0	0
QLD	Energex	Single	Next Business Energy	Assured	0	0	0	0
QLD	Energex	Single	Sumo	Connect	0	0	0	0
QLD	Energex	Controlled	AGL	Business Value Saver	0	0	0	0
QLD	Energex	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
QLD	Energex	Controlled	EnergyAustralia	Balance Plan	7	0	0	0
QLD	Energex	Controlled	Origin Energy	Go Variable	0	0	0	0
QLD	Energex	Controlled	Powershop	Power Business	0	0	0	0
QLD	Energex	Controlled	Energy Locals	Business Member	0	0	0	0
QLD	Energex	Controlled	Engie	Business Saver	0	0	0	0
QLD	Energex	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
QLD	Energex	Controlled	Red Energy	Red Business Saver	0	0	0	0
QLD	Energex	Controlled	CovaU	Freedom	0	0	0	0
QLD	Energex	Controlled	ReAmped Energy	Business	0	0	0	0
QLD	Energex	Controlled	Momentum Energy	Thrifty Business	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
QLD	Energex	Controlled	Tango Energy	Business Select	0	0	0	0
QLD	Energex	Controlled	Next Business Energy	Assured	0	0	0	0
QLD	Energex	Controlled	Sumo	Connect	0	0	0	0
QLD	Energex	Two Rate	Diamond Energy	Renewable Saver	0	0	2	0
QLD	Energex	Two Rate	EnergyAustralia	Balance Plan	7	0	0	0
QLD	Energex	Two Rate	Origin Energy	Go Variable	0	0	0	0
QLD	Energex	Two Rate	Powershop	Power Business	0	0	0	0
QLD	Energex	Two Rate	Energy Locals	Business Member	0	0	0	0
QLD	Energex	Two Rate	Engie	Business Saver	0	0	0	0
QLD	Energex	Two Rate	Alinta Energy	BusinessDeal	0	0	0	0
QLD	Energex	Two Rate	Red Energy	Red Business Saver	0	0	0	0
QLD	Energex	Two Rate	CovaU	Freedom	0	0	0	0
QLD	Energex	Two Rate	ReAmped Energy	Business	0	0	0	0
QLD	Energex	Two Rate	Momentum Energy	Thrifty Business	0	0	0	0
QLD	Energex	Two Rate	Tango Energy	Business Select	0	0	0	0
QLD	Energex	Two Rate	Next Business Energy	Assured	0	0	0	0
QLD	Energex	Two Rate	Sumo	Connect	0	0	0	0
QLD	Ergon	Single	Ergon Energy	Regulated	0	0	0	0
QLD	Ergon	Controlled	Ergon Energy	Regulated	0	0	0	0
SA	SA Power Networks	Single	AGL	Business Value Saver	0	0	0	0
SA	SA Power Networks	Single	Alinta Energy	BusinessDeal	0	0	0	0
SA	SA Power Networks	Single	Diamond Energy	Renewable Saver	0	0	2	0
SA	SA Power Networks	Single	EnergyAustralia	Balance Plan	7	0	0	0
SA	SA Power Networks	Single	Lumo Energy	Basic	0	0	0	0
SA	SA Power Networks	Single	Origin Energy	Go Variable	0	0	0	0
SA	SA Power Networks	Single	Red Energy	Red Business Saver	0	0	0	0
SA	SA Power Networks	Single	Engie	Business Saver	11	0	0	0
SA	SA Power Networks	Single	Powershop	Power Business	0	0	0	0
SA	SA Power Networks	Single	Energy Locals	Business Member	0	0	0	0
SA	SA Power Networks	Single	ReAmped Energy	Business	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
SA	SA Power Networks	Single	CovaU	Freedom	0	0	0	0
SA	SA Power Networks	Single	Circular Energy	Zero Member Fee Business	0	0	0	0
SA	SA Power Networks	Single	Momentum Energy	Thrifty Business	0	0	0	0
SA	SA Power Networks	Single	Next Business Energy	Assured	0	0	0	0
SA	SA Power Networks	Single	Future X Power	Market Offer	0	0	0	0
SA	SA Power Networks	Single	Tango Energy	Select	0	0	0	0
SA	SA Power Networks	Controlled	AGL	Business Value Saver	0	0	0	0
SA	SA Power Networks	Controlled	Alinta Energy	BusinessDeal	0	0	0	0
SA	SA Power Networks	Controlled	Diamond Energy	Renewable Saver	0	0	2	0
SA	SA Power Networks	Controlled	EnergyAustralia	Balance Plan	7	0	0	0
SA	SA Power Networks	Controlled	Lumo Energy	Basic	0	0	0	0
SA	SA Power Networks	Controlled	Origin Energy	Go Variable	0	0	0	0
SA	SA Power Networks	Controlled	Red Energy	Red Business Saver	0	0	0	0
SA	SA Power Networks	Controlled	Engie	Business Saver	11	0	0	0
SA	SA Power Networks	Controlled	Powershop	Power Business	0	0	0	0
SA	SA Power Networks	Controlled	Energy Locals	Business Member	0	0	0	0
SA	SA Power Networks	Controlled	ReAmped Energy	Business	0	0	0	0
SA	SA Power Networks	Controlled	CovaU	Freedom	0	0	0	0
SA	SA Power Networks	Controlled	Circular Energy	Zero Member Fee Business	0	0	0	0
SA	SA Power Networks	Controlled	Next Business Energy	Assured	0	0	0	0
SA	SA Power Networks	Controlled	Tango Energy	Select	0	0	0	0
SA	SA Power Networks	Two Rate	Alinta Energy	BusinessDeal	0	0	0	0
SA	SA Power Networks	Two Rate	Diamond Energy	Renewable Saver	0	0	2	0
SA	SA Power Networks	Two Rate	EnergyAustralia	Balance Plan	7	0	0	0
SA	SA Power Networks	Two Rate	Lumo Energy	Basic	0	0	0	0
SA	SA Power Networks	Two Rate	Origin Energy	Go Variable	0	0	0	0
SA	SA Power Networks	Two Rate	Red Energy	Red Business Saver	0	0	0	0
SA	SA Power Networks	Two Rate	Engie	Business Saver	11	0	0	0
SA	SA Power Networks	Two Rate	Powershop	Power Business	0	0	0	0
SA	SA Power Networks	Two Rate	Energy Locals	Business Member	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
SA	SA Power Networks	Two Rate	ReAmped Energy	Business	0	0	0	0
SA	SA Power Networks	Two Rate	CovaU	Freedom	0	0	0	0
SA	SA Power Networks	Two Rate	Momentum Energy	Thrifty Business	0	0	0	0
SA	SA Power Networks	Two Rate	Next Business Energy	Assured	0	0	0	0
SA	SA Power Networks	Two Rate	Tango Energy	Select	0	0	0	0
TAS	TasNetworks	Single	Aurora Energy	Regulated	0	0	0	0
TAS	TasNetworks	Single	1st Energy	1st Saver	0	4	0	0
TAS	TasNetworks	Single	CovaU	Freedom	0	0	0	0
TAS	TasNetworks	Single	Energy Locals	Business Member	0	0	0	0
TAS	TasNetworks	Controlled	Aurora Energy	Regulated	0	0	0	0
TAS	TasNetworks	Controlled	1st Energy	1st Saver	0	4	0	0
TAS	TasNetworks	Controlled	CovaU	Freedom	0	0	0	0
TAS	TasNetworks	Controlled	Energy Locals	Business Member	0	0	0	0
TAS	TasNetworks	TOU	Aurora Energy	Regulated	0	0	0	0
TAS	TasNetworks	TOU	1st Energy	1st Saver	0	4	0	0
TAS	TasNetworks	TOU	Energy Locals	Business Member	0	0	0	0
TAS	TasNetworks	TOU	CovaU	Freedom	0	0	0	0
ACT	Evoenergy	Single	ActewAGL	Business Saver	0	0	0	0
ACT	Evoenergy	Single	EnergyAustralia	Balance Plan	5	0	0	0
ACT	Evoenergy	Single	Origin Energy	Go Variable	0	0	0	0
ACT	Evoenergy	Single	Red Energy	Red Business Saver	0	0	0	0
ACT	Evoenergy	Single	Energy Locals	Business Member	0	0	0	0
ACT	Evoenergy	Single	CovaU	Basics	0	0	0	0
ACT	Evoenergy	Single	Next Business Energy	Assured	0	0	0	0
ACT	Evoenergy	Controlled	ActewAGL	Business Saver	0	0	0	0
ACT	Evoenergy	Controlled	EnergyAustralia	Balance Plan	5	0	0	0
ACT	Evoenergy	Controlled	Origin Energy	Go Variable	0	0	0	0
ACT	Evoenergy	Controlled	Red Energy	Red Business Saver	0	0	0	0
ACT	Evoenergy	Controlled	Energy Locals	Business Member	0	0	0	0
ACT	Evoenergy	Controlled	CovaU	Basics	0	0	0	0

State	DB	Meter type	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
ACT	Evoenergy	Controlled	Next Business Energy	Assured	0	0	0	0
ACT	Evoenergy	TOU	ActewAGL	Business Saver	0	0	0	0
ACT	Evoenergy	TOU	EnergyAustralia	Balance Plan	5	0	0	0
ACT	Evoenergy	TOU	Origin Energy	Go Variable	0	0	0	0
ACT	Evoenergy	TOU	Red Energy	Red Business Saver	0	0	0	0
ACT	Evoenergy	TOU	CovaU	Basics	0	0	0	0
ACT	Evoenergy	TOU	Next Business Energy	Assured	0	0	0	0
WA	Horizon Power	Single	Horizon Power	Regulated	0	0	0	0
WA	Western Power	Single	Synergy	Regulated	0	0	0	0
WA	Western Power	Two Rate	Synergy	Regulated	0	0	0	0
NT	PWC	Single	Jacana Energy	Regulated	0	0	0	0
NT	PWC	Two Rate	Jacana Energy	Regulated	0	0	0	0

Gas offers for April 2024 bill analysis:

State	Pricing zone	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
NSW	Jemena Sydney	AGL	Business Value Saver	0	0	0	0
NSW	Jemena Sydney	Covau	Business Freedom	0	0	0	0
NSW	Jemena Sydney	EnergyAustralia	Business Balance Plan	5	0	0	0
NSW	Jemena Sydney	Origin Energy	Business Go Variable	0	0	0	0
NSW	Jemena Sydney	Red Energy	Business Saver	0	0	0	0
NSW	Jemena Sydney	Engie	Business Saver	0	0	0	0
NSW	Jemena Sydney	Alinta Energy	BusinessDeal	0	0	0	0
NSW	Jemena Sydney	Sumo	Freedom	0	0	0	0
NSW	ActewAGL Queanbeyan	ActewAGL	Business plan	0	10	0	0
NSW	ActewAGL Queanbeyan	EnergyAustralia	Business Balance Plan	5	0	0	0
NSW	ActewAGL Queanbeyan	Red Energy	Business Saver	0	0	0	0
NSW	ActewAGL Queanbeyan	Origin Energy	Business Basic	0	0	0	0
NSW	ActewAGL Shoalhaven	ActewAGL	Standard plan	0	0	0	0
NSW	Capital Region	ActewAGL	Business plan	0	10	0	0
NSW	Tamworth	Origin Energy	Business Go Variable	0	0	0	0
NSW	Tamworth	Red Energy	Business Saver	0	0	0	0
NSW	Tamworth	Covau	Freedom	0	0	0	0
NSW	AGN Albury	EnergyAustralia	Business Balance Plan	5	0	0	0
NSW	AGN Albury	Origin Energy	Business Go Variable	0	0	0	0
NSW	AGN Albury	Red Energy	Business Saver	0	0	0	0
NSW	AGN Cooma	Origin Energy	Business Go Variable	0	0	0	0
NSW	AGN Cooma	Red Energy	Business Saver	0	0	0	0
NSW	AGN Holbrook	Origin Energy	Business Go Variable	0	0	0	0
NSW	AGN Holbrook	Red Energy	Business Saver	0	0	0	0
NSW	AGN Murray Valley	EnergyAustralia	Business Balance Plan	5	0	0	0
NSW	AGN Murray Valley	Origin Energy	Business Go Variable	0	0	0	0
NSW	AGN Murray Valley	Red Energy	Business Saver	0	0	0	0
NSW	AGN Tumut	Origin Energy	Business Go Variable	0	0	0	0
NSW	AGN Tumut	Red Energy	Business Saver	0	0	0	0

State	Pricing zone	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
NSW	AGN Wagga Wagga	Origin Energy	Business Go Variable	0	0	0	0
NSW	AGN Wagga Wagga	Covau	Freedom	0	0	0	0
NSW	AGN Wagga Wagga	Red Energy	Business Saver	0	0	0	0
VIC	Multinet 1	AGL	Business Value Saver	0	0	0	0
VIC	Multinet 1	EnergyAustralia	Business Balance Plan	2	0	0	0
VIC	Multinet 1	Lumo Energy	Plus	0	0	0	0
VIC	Multinet 1	Origin Energy	Business Go Variable	0	0	0	0
VIC	Multinet 1	Engie	Business Stay Plus	1	0	0	0
VIC	Multinet 1	Powershop	Power Offset	0	0	0	0
VIC	Multinet 1	Red Energy	Business Saver	0	0	0	0
VIC	Multinet 1	Alinta Energy	Business Deal	0	0	0	0
VIC	Multinet 1	Momentum Energy	Suit Yourself	0	0	0	0
VIC	Multinet 1	Covau	Super Saver	0	0	0	0
VIC	Multinet 2	AGL	Business Value Saver	0	0	0	0
VIC	Multinet 2	EnergyAustralia	Business Balance Plan	2	0	0	0
VIC	Multinet 2	Lumo Energy	Plus	0	0	0	0
VIC	Multinet 2	Origin Energy	Business Go Variable	0	0	0	0
VIC	Multinet 2	Engie	Business Stay Plus	1	0	0	0
VIC	Multinet 2	Powershop	Power Offset	0	0	0	0
VIC	Multinet 2	Red Energy	Business Saver	0	0	0	0
VIC	Multinet 2	Alinta Energy	Business Deal	0	0	0	0
VIC	Multinet 2	Momentum Energy	Suit Yourself	0	0	0	0
VIC	Multinet 2	Covau	Super Saver	0	0	0	0
VIC	Ausnet Central 1	AGL	Business Value Saver	0	0	0	0
VIC	Ausnet Central 1	EnergyAustralia	Business Balance Plan	2	0	0	0
VIC	Ausnet Central 1	Lumo Energy	Plus	0	0	0	0
VIC	Ausnet Central 1	Origin Energy	Business Go Variable	0	0	0	0
VIC	Ausnet Central 1	Engie	Business Stay Plus	1	0	0	0
VIC	Ausnet Central 1	Powershop	Power Offset	0	0	0	0
VIC	Ausnet Central 1	Red Energy	Business Saver	0	0	0	0
VIC	Ausnet Central 1	Alinta Energy	Business Deal	0	0	0	0

State	Pricing zone	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	Ausnet Central 1	Momentum Energy	Suit Yourself	0	0	0	0
VIC	Ausnet Central 1	Covau	Super Saver	0	0	0	0
VIC	Ausnet Central 2	AGL	Business Value Saver	0	0	0	0
VIC	Ausnet Central 2	EnergyAustralia	Business Balance Plan	2	0	0	0
VIC	Ausnet Central 2	Lumo Energy	Plus	0	0	0	0
VIC	Ausnet Central 2	Origin Energy	Business Go Variable	0	0	0	0
VIC	Ausnet Central 2	Engie	Business Stay Plus	1	0	0	0
VIC	Ausnet Central 2	Powershop	Power Offset	0	0	0	0
VIC	Ausnet Central 2	Red Energy	Business Saver	0	0	0	0
VIC	Ausnet Central 2	Alinta Energy	Business Deal	0	0	0	0
VIC	Ausnet Central 2	Momentum Energy	Suit Yourself	0	0	0	0
VIC	Ausnet Central 2	Covau	Super Saver	0	0	0	0
VIC	Ausnet West	AGL	Business Value Saver	0	0	0	0
VIC	Ausnet West	EnergyAustralia	Business Balance Plan	2	0	0	0
VIC	Ausnet West	Lumo Energy	Plus	0	0	0	0
VIC	Ausnet West	Origin Energy	Business Go Variable	0	0	0	0
VIC	Ausnet West	Engie	Business Stay Plus	1	0	0	0
VIC	Ausnet West	Powershop	Power Offset	0	0	0	0
VIC	Ausnet West	Red Energy	Business Saver	0	0	0	0
VIC	Ausnet West	Alinta Energy	Business Deal	0	0	0	0
VIC	Ausnet West	Momentum Energy	Suit Yourself	0	0	0	0
VIC	Ausnet West	Covau	Super Saver	0	0	0	0
VIC	AGN Central 1	AGL	Business Value Saver	0	0	0	0
VIC	AGN Central 1	EnergyAustralia	Business Balance Plan	2	0	0	0
VIC	AGN Central 1	Lumo Energy	Plus	0	0	0	0
VIC	AGN Central 1	Origin Energy	Business Go Variable	0	0	0	0
VIC	AGN Central 1	Engie	Business Stay Plus	1	0	0	0
VIC	AGN Central 1	Powershop	Power Offset	0	0	0	0
VIC	AGN Central 1	Red Energy	Business Saver	0	0	0	0
VIC	AGN Central 1	Alinta Energy	Business Deal	0	0	0	0
VIC	AGN Central 1	Momentum Energy	Suit Yourself	0	0	0	0

State	Pricing zone	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
VIC	AGN Central 1	Covau	Super Saver	0	0	0	0
VIC	AGN Central 2	AGL	Business Value Saver	0	0	0	0
VIC	AGN Central 2	EnergyAustralia	Business Balance Plan	2	0	0	0
VIC	AGN Central 2	Lumo Energy	Plus	0	0	0	0
VIC	AGN Central 2	Origin Energy	Business Go Variable	0	0	0	0
VIC	AGN Central 2	Engie	Business Stay Plus	1	0	0	0
VIC	AGN Central 2	Powershop	Power Offset	0	0	0	0
VIC	AGN Central 2	Red Energy	Business Saver	0	0	0	0
VIC	AGN Central 2	Alinta Energy	Business Deal	0	0	0	0
VIC	AGN Central 2	Momentum Energy	Suit Yourself	0	0	0	0
VIC	AGN Central 2	Covau	Super Saver	0	0	0	0
VIC	AGN North	AGL	Business Value Saver	0	0	0	0
VIC	AGN North	EnergyAustralia	Business Balance Plan	2	0	0	0
VIC	AGN North	Lumo Energy	Plus	0	0	0	0
VIC	AGN North	Origin Energy	Business Go Variable	0	0	0	0
VIC	AGN North	Engie	Business Stay Plus	1	0	0	0
VIC	AGN North	Powershop	Power Offset	0	0	0	0
VIC	AGN North	Red Energy	Business Saver	0	0	0	0
VIC	AGN North	Alinta Energy	Business Deal	0	0	0	0
VIC	AGN North	Momentum Energy	Suit Yourself	0	0	0	0
VIC	AGN North	Covau	Super Saver	0	0	0	0
QLD	APT Brisbane South	AGL	Business Value Saver	0	0	0	0
QLD	APT Brisbane South	Origin Energy	Business Go Variable	0	0	0	0
QLD	APT Brisbane South	Red Energy	Business Saver	0	0	0	0
QLD	APT Brisbane South	Covau	Freedom	0	0	0	0
QLD	APT Brisbane South	Alinta Energy	Business Deal	0	0	0	0
QLD	Envestra Brisbane North	AGL	Business Value Saver	0	0	0	0
QLD	Envestra Brisbane North	Origin Energy	Business Go Variable	0	0	0	0
QLD	Envestra Brisbane North	Red Energy	Business Saver	0	0	0	0
QLD	Envestra Brisbane North	Covau	Freedom	0	0	0	0
QLD	Envestra Brisbane North	Alinta Energy	Business Deal	0	0	0	0

State	Pricing zone	Retailer	Name	Guaranteed discount off bill (%)	Guaranteed discount off usage (%)	POT discount off bill (%)	POT discount off usage (%)
QLD	Envestra Northern	Origin Energy	Business Go Variable	0	0	0	0
QLD	Envestra Northern	Covau	Freedom	0	0	0	0
QLD	Envestra Wide Bay	Origin Energy	Business Go Variable	0	0	0	0
QLD	Envestra Wide Bay	Covau	Freedom	0	0	0	0
SA	Envestra SA	AGL	Value Saver	0	0	0	0
SA	Envestra SA	EnergyAustralia	Business Balance Plan	2	0	0	0
SA	Envestra SA	Origin Energy	Business Go Variable	0	0	0	0
SA	Envestra SA	Engie	Business Saver	0	0	0	0
SA	Envestra SA	Red Energy	Business Saver	0	0	0	0
SA	Envestra SA	Lumo Energy	Basic	0	0	0	0
SA	Envestra SA	Alinta Energy	Business Deal	0	0	0	0
SA	Envestra SA	Covau	Freedom	0	0	0	0
TAS	TGN	Aurora	Small business	0	0	0	0
TAS	TGN	Tas Gas	Small business	0	0	0	0
ACT	EvoEnergy	ActewAGL	Business Rewards	5	0	0	0
ACT	EvoEnergy	EnergyAustralia	Business Balance Plan	5	0	0	0
ACT	EvoEnergy	Origin Energy	Business Go Variable	0	0	0	0
ACT	EvoEnergy	Red Energy	Red Business Saver	0	0	0	0
ACT	EvoEnergy	Covau	Basic	0	0	0	0
WA	South West	Alinta Energy	Business	0	0	0	0
WA	South West	AGL	Business Savers	0	45	0	0
WA	South West	Origin	Go Variable	0	0	0	0
WA	Albany	Alinta Energy	Business	0	0	0	0
WA	Kalgoorlie	Alinta Energy	Business	0	0	0	0