

Understanding the fundamentals of the National Electricity Market (NEM)

Agenda

09:15

Introduction & Welcome

- Aim & Objectives

Setting the scene

Session
1

- The electricity system and characteristics of the National Electricity Market (NEM)
- Market metrics
 - Generation capacity and volumes
 - Demand trends
- Electricity market costs
 - Wholesale
 - Network charges
 - Policy schemes
 - Retail margins

Session
2

Market design

- NEM design principles
- Key market participants
- AEMO's role
- Pool vs bilateral markets
- Dealing with imbalances in supply and demand
- Recent Wholesale market trends

11:30

Break

Session
3

What are the markets?

- Wholesale markets
 - Physical and financial markets
 - Market access
 - Trading options
- Retail linkages
 - Hedging strategies
 - Vertical integration/ gen-tailers
- Retail markets
 - Residential/ household
 - Small business
 - Commercial and industrial

12:30

Lunch

Session
4

Network interactions

- Electricity networks
 - Connections



- Charging principles
- Transmission and distribution
- Dealing with losses
- Key industry changes
- Cost implications for generators and consumers
- Innovative solutions

14:30 Break

Electricity policy

- Session 5**
- The energy trilemma
 - Current policies at federal and state level
 - Renewables
 - Carbon
 - Security of supply
 - Congestion
 - Interconnection
 - Affordability
 - Cost implications for generators and consumers

Future considerations

- Session 6**
- Regulatory change
 - COGATI
 - 5 minute settlement
 - Global Settlement
 - Demand side in the wholesale market
 - Faster switching
 - Short Term Forward Markets
 - Loss Factors
 - Primary Frequency Response
 - Synchronous generator payments
 - Wholesale market direction and potential for new markets
 - New entry in retail and competitive dynamics
 - Consumer markets
 - Smart meters
 - Energy as a service

16:15

**Key learnings and final discussions
Course Finishes**

