



Victoria Energy Prices July 2024

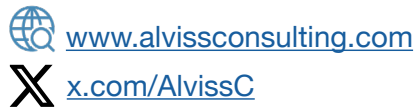
An update report on the Victorian Tariff-Tracking Project



St Vincent de Paul Society
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Victorian Energy Prices July 2024
An update report on the Victorian Tariff-Tracking Project

May Mauseth Johnston, November 2024
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Contents

| | |
|--|-----------|
| The Victorian Tariff-Tracking Project | 1 |
| Key findings | 2 |
| 1. Changes to the standing offers | 4 |
| 1.1 Electricity standing offers July 2024 | 4 |
| 1.2 Gas standing offers July 2024 | 6 |
| 2. Market offers | 10 |
| 2.1 Electricity market offers July 2024 | 10 |
| 2.1.1 Potential savings - Differences between electricity offers | 12 |
| 2.1.2 Changes to electricity market offers | 18 |
| 2.2 Gas market offers July 2024 | 22 |
| 2.2.1 Potential savings - Differences between gas offers | 23 |
| 2.2.2 Changes to gas market offers | 32 |
| 2.3 Solar market offers July 2024 | 36 |
| 3. Network charges | 42 |
| 3.1 Electricity network charges | 42 |
| 3.2 Gas network charges | 46 |
| 4. Total cost of energy and price changes by area | 48 |
| 4.1 Inner city, inner North and Eastern suburbs | 50 |
| 4.2 Inner West and North Western Suburbs | 51 |
| 4.3 South Eastern suburbs and Mornington Peninsula | 52 |
| 4.4 Outer Western suburbs and Western Victoria | 53 |
| 4.5 Outer Northern and Eastern suburbs and Eastern Victoria | 54 |

The Victorian Tariff-Tracking Project

To date, this project has tracked electricity and gas tariffs in Victoria from July 2008 (retail price deregulation took effect on 1 January 2009) to July 2024, and developed a spreadsheet based tool that allows consumer advocates to build on the initial analysis and continue to track changes as they occur. In 2016, market offers available to new solar customers were added to the Tariff-Tracking project. The workbook allows users to calculate annual bills based on retailers' rates, feed in tariffs offered and additional discounts. Again, the user can enter consumption level as well as choosing to run the bill calculation based on 1.5 kW or 3 kW solar systems.

We have developed five workbooks that allow the user to enter consumption levels and analyse household bills for gas and electricity:

Workbook 1: Electricity standing offers July 2008 – July 2024

Workbook 2: Gas standing offers July 2008 – July 2024

Workbook 3: Electricity market offers 2010 to 2024

Workbook 4: Gas market offers 2010 to 2024

Workbook 5: Solar market offers 2016 to 2024

The five workbooks can be accessed at the St Vincent de Paul Society Victoria's website: www.vinnies.org.au/energy

Key findings

In terms of key findings, the Victorian tariff analysis found that:

- ▲ In July 2024, the Victorian Default Offer (VDO) for electricity decreased by \$120 (or -6%) on average across all five network areas.¹ [See charts 1 - 3 below.](#)
- ▲ For gas standing offers, AGL's prices have increased by 16% (on average across all price zones) compared to July 2023 prices. Origin Energy and Energy Australia prices also increased over the same period, by 7.5% and 3% respectively. [See chart 4 below.](#)
- ▲ Typical consumption households (4,800kWh per annum) on the VDO can save around \$430 and \$570 per annum if switching to the best published market offer (depending on their network area).² This is similar to a year ago (July 2023), when the maximum saving was between \$450 and \$595 per annum. [See section 2.1.](#)
- ▲ The difference between the best and the worst market offers ranges from \$435 per annum (in Citipower's area) to \$615 (in Ausnet's area) for customers with typical consumption level.³ This is less than it was a year ago (July 2023), when the maximum saving was \$520 - \$690 per annum. [See section 2.1.1.](#)
- ▲ Energy Australia's electricity market offers produce the lowest annual bill for average consumption households in all network areas. GloBird, on the other hand, has the most expensive market offer in four out of five network areas.⁴ [See section 2.1.1.](#)
- ▲ All retailers have published new electricity market offers since July 2023, and the majority of retailers have decreased their market offer rates. Compared to July 2023, the average decrease (based on all retailers across all network areas) is 8%.⁵ [See section 2.1.2.](#)
- ▲ Typical consumption households (63,000MJ) can save \$1,635 - \$1,890 per annum (depending on their gas zone) if switching from the worst standing offer to the best market offer.⁶ [See section 2.2.](#)
- ▲ The price-spread for gas market offers ranges from \$810 per annum (Multinet) to approximately \$875 (AGN Central) for customers with typical consumption levels.⁷ One year ago (July 2023), the maximum difference was \$630 to \$715. [See section 2.2.1.](#)
- ▲ The average gas market offer (across all retailers) produces an annual bill of between \$2,120 and \$2,240 (depending on pricing zone) for households using 63,000MJ per annum. One year ago (July 2023), the average market offer was between \$2,200 and \$2,330. The average market offer has thus decreased by around 4% during this period. [See section 2.2.1.](#)
- ▲ Sumo Power's gas market offer produces the lowest annual bill for average consumption households in all pricing zones. 1st Energy, on the other hand, has the most expensive offer in all pricing zones.⁸ [See section 2.2.1.](#)

1. Compared to the previous VDO that took effect on 1 July 2023.

2. Based on the VDO (single rate) and the best of the published market offers (including additional discounts and/or pay on time discounts).

3. Households using 4,800kWh per annum (single rate) and all market offer bills include additional discounts and/or pay on time discounts.

4. *Ibid.*

5. Note that these calculations are based on retail offers only and do not take government assistance such as the Energy Bill Relief Fund into account.

6. Based on the worst of the retailers' standing offer and the best of the published market offers (including additional discounts and/or pay on time discounts).

7. Households using 63,000MJ per annum. All market offer bills include additional discounts and/or pay on time discounts.

8. *Ibid.*

- ▲ All the retailers, except CovaU, changed their gas market offer prices between July 2023 and July 2024. While many retailers reduced their prices, Momentum, Origin Energy, Engie and Dodo are the retailers with some of the greatest price increases. Other retailers, such as Powershop, Kogan, Lumo, Tango and GloBird have significantly reduced their prices over the last 12 months.⁹ See section 2.2.2.
- ▲ New solar customers with a 3kW system installed will have an annual bill that is between \$655 and \$895 less (depending on network area) than non-solar customers with the same consumption level.¹⁰ See section 2.3.
- ▲ For solar offers, the maximum price-spread is around \$235 in Citipower, \$240 in United Energy, \$265 in Jemena, \$295 in Powercor and \$355 in Ausnet.¹¹ See section 2.3.
- ▲ In July 2024, the Network Use of System (NUOS) charges increased in all network areas. The greatest increase was in the Jemena network (16%), and the smallest increase was in Uniting Energy (3%). See section 3.1.
- ▲ As of July 2024, the NUOS proportion of the VDO/standing offer bills is greatest in the Ausnet network (36%) and lowest in United Energy (28%). See section 3.1.
- ▲ For gas, the Distribution Use of System (DUOS) charges increased by around 3.5% in the AGN pricing zones and 7% in the Ausnet and Multinet zones in July 2024.¹² See section 3.2.
- ▲ As gas standing offer retail bills have had similar increases to the gas DUOS, the DUOS proportion of bills have remained stable. The DUOS proportion of gas standing offer retail bills is currently between 11 and 17%.¹³ See section 3.2.
- ▲ Over the last year the average electricity and gas market offer has decreased across Victoria. While the different decreases do not vary significantly, the total energy cost (based on the average electricity and gas market offers) has decreased the most for households in Frankston, the Mornington Peninsula and Gippsland.¹⁴ See section 4.
- ▲ Dual fuel customers in Northern and North Eastern Victoria have the highest combined energy bills.¹⁵ Based on typical consumption levels, the average combined annual energy bill in these areas is now around \$4,160.¹⁶ See section 4.

9. Note that Powershop and Kogan's gas offers are only available to customers that also have an electricity contract.

10. Based on the worst and the best of the published market offers for single rate customers using 4,800 kWh per annum and a 3kW solar system installed. Bills include additional discounts and/or pay on time discounts and FIT, 3kW solar system. We note that these systems are small compared to the size of the typical systems that are currently being installed. However, as a key objective of the Tariff-Tracker is to compare developments over time, we continue to base the analysis on 3 kW and 1.5 kW systems.

11. Based on the worst and the best of the published market offers for single rate customers using 4,800 kWh per annum and a 3kW solar system installed. Bills include additional discounts and/or pay on time discounts and FIT, 3kW solar system.

12. Until July 2023, the Victorian gas distributors (AGN, Ausnet and Multinet) introduced new Distribution Use of System (DUOS) charges as of 1 January every year. Since July, however, new charges will be applied to each financial year instead of calendar year.

13. Based on the incumbent retailers' (AGL, Energy Australia and Origin) average gas standing offer as of July 2024. Presented as annual bills for households using 63,000MJ per annum

14. Ausnet's electricity distribution network and the AGN Central 1/Origin South East gas zone.

15. Ausnet's electricity distribution network and the AGN Central North/Origin South East gas zone.

16. Bill calculations are based on the retailers' average market offer for electricity and gas customers for dual fuel households using 4,800kWh and 63,000MJ per annum in the Ausnet electricity network and AGN Central 1/Origin North gas zones.

1. Changes to the standing offers

The Victorian Government deregulated retail prices from 1 January 2009, and between January 2009 and July 2019 the retailers determined both their standing offer and market offer rates. In July 2019, the Victorian Default Offer (VDO) was introduced and all customers previously on a retailer's standing offer have been moved to the VDO. The VDO is a Victorian Government initiative that aims to make the electricity market simpler and more affordable for all consumers.¹⁷ Under this arrangement the Essential Services Commission (ESC) is required to set a VDO for basic metering types in each network area.¹⁸ All retailers are required to offer the VDO but they can, and still do, offer other market contracts.

1.1 Electricity standing offers July 2024

As in the previous Tariff-Tracking reports, the bill calculations in this report have assumed an average consumption of 4,800kWh per annum for households on the single rate.¹⁹ These are generally households connected to mains gas and therefore have a lower consumption than all-electric households. For all-electric households, which are predominantly in rural areas, the bill calculations have assumed an average consumption of 7,000kWh per annum. The rates used in the calculations are those for the controlled load offers and a split of 70% peak and 30% off-peak has been assumed. There are five network businesses in Victoria: Powercor and Ausnet distributing electricity to rural and regional Victoria and Citipower, Jemena and United Energy.

In July 2024, the VDO decreased by \$120 (or -6%) on average across all five network areas.²⁰ Charts 1 – 3 below show the incumbent retailers' electricity standing offer as of January 2019 and the VDO as annual bills from July 2019 to July 2024.²¹

AGL is the incumbent retailer in the Jemena and United Energy networks. Between July 2023 and July 2024, customers on a standing offer/VDO with an annual consumption of 4,800 kWh (single rate) experienced an annual decrease of \$70 (or -4%) in Jemena and \$135 (or -7%) in United Energy's area.

17. See <https://www.energy.vic.gov.au/victoriandefaultoffer>

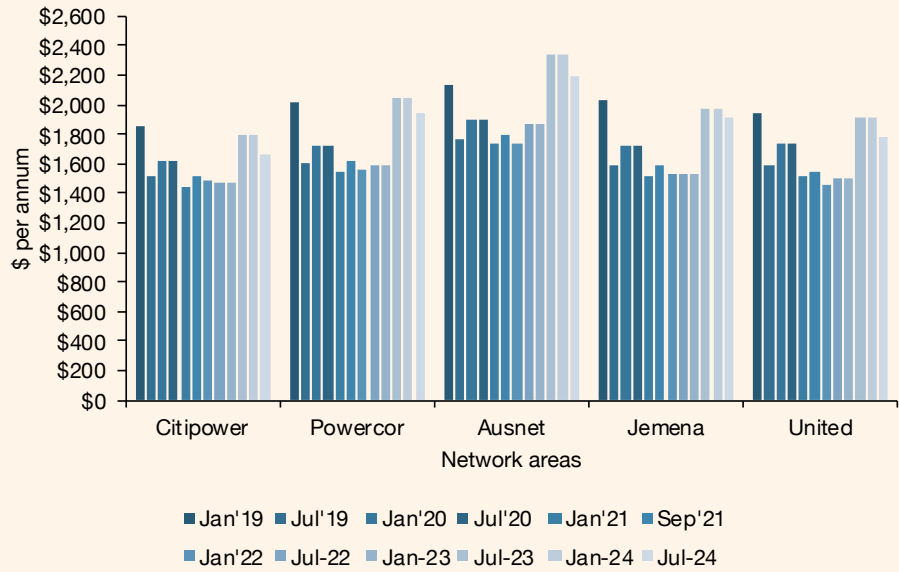
18. Until January 2020 the VDO only applied to single rate and controlled load tariffs. For customers on a two-rate (peak/off-peak) tariff, a time of use (TOU) tariff or a demand tariff, the retailers continued to set the standing offer price. From January 2020, however, retailers have been required to comply with the maximum annual bill amount set out in the Essential Services Commission's VDO determinations for all tariff types. The difference to retailers' annual bills for these meter types is now minimal.

19. Consumption levels do vary between network areas, but we believe 4,800kWh and 7,000kWh per annum are appropriate benchmarks to analyse tariff changes and bill impacts for Victorian households.

20. Compared to the previous VDO that took effect on 1 July 2023.

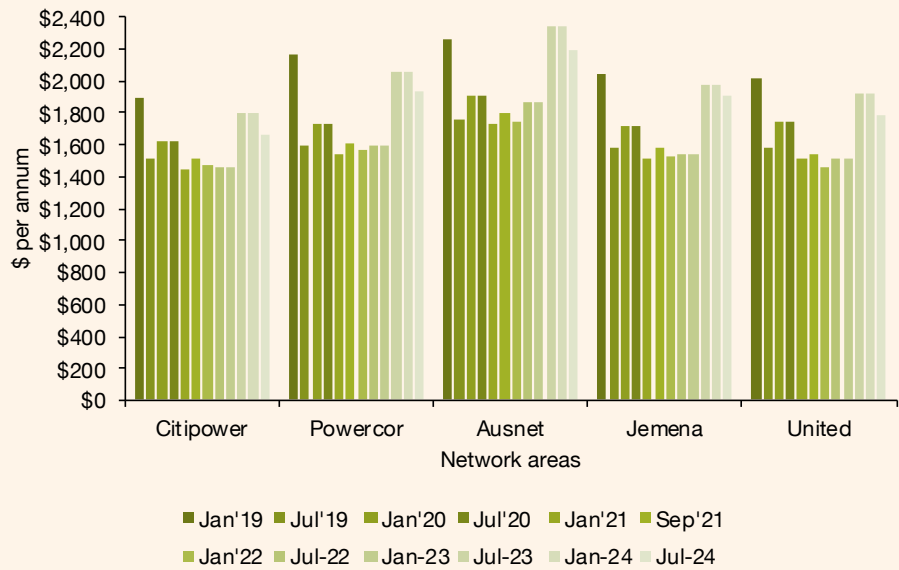
21. The retailers set the price for standing offers in January 2019 while the ESC has determined the price changes since.

CHART 1 | Changes to **AGL's standing offers/VDO** (as annual bills, inc GST) from January 2019 to July 2024 - Calculations based on **single rate tariff** and annual consumption of 4,800kWh



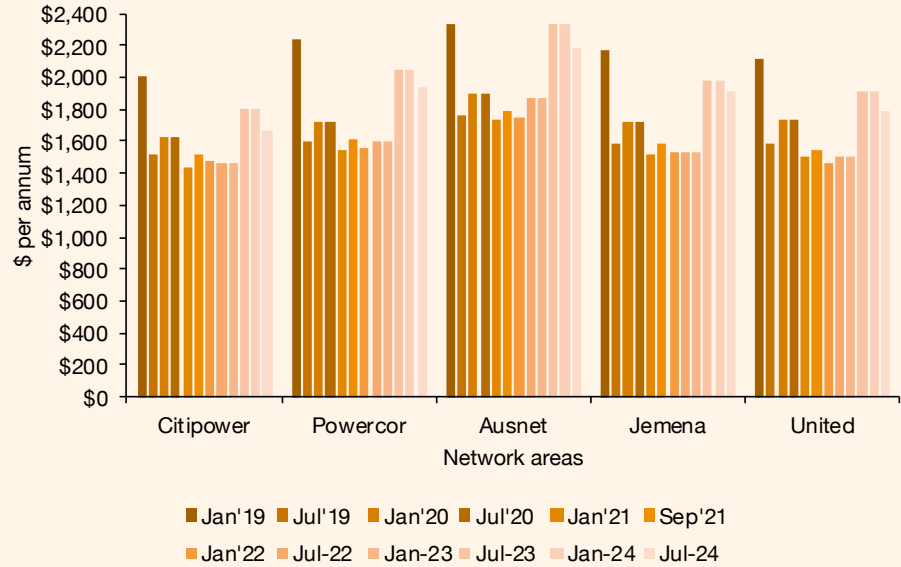
Origin is the incumbent retailer in the Citipower and Powercor networks. Standing offer/VDO customers with an annual consumption of 4,800 kWh (single rate) experienced an annual decrease of approximately \$135 (or -8%) in Citipower and a decrease of \$110 (-5%) in Powercor’s area. See chart 2 below.

CHART 2 | Changes to **Origin's standing offers/VDO** (as annual bills, inc GST) from January 2019 to July 2024 - Calculations based on **single rate tariff** and annual consumption of 4,800kWh



Energy Australia is the incumbent retailer in the Ausnet network and standing offer customers with an annual consumption of 4,800 kWh (single rate) experienced an annual decrease of just under \$150 (or -6%) in this network area. See chart 3 below.

CHART 3 | Changes to Energy Australia's standing offers/VDO
 (as annual bills, inc GST) from January 2019 to July 2024 -
 Calculations based on **single rate tariff** and annual consumption of 4,800kWh

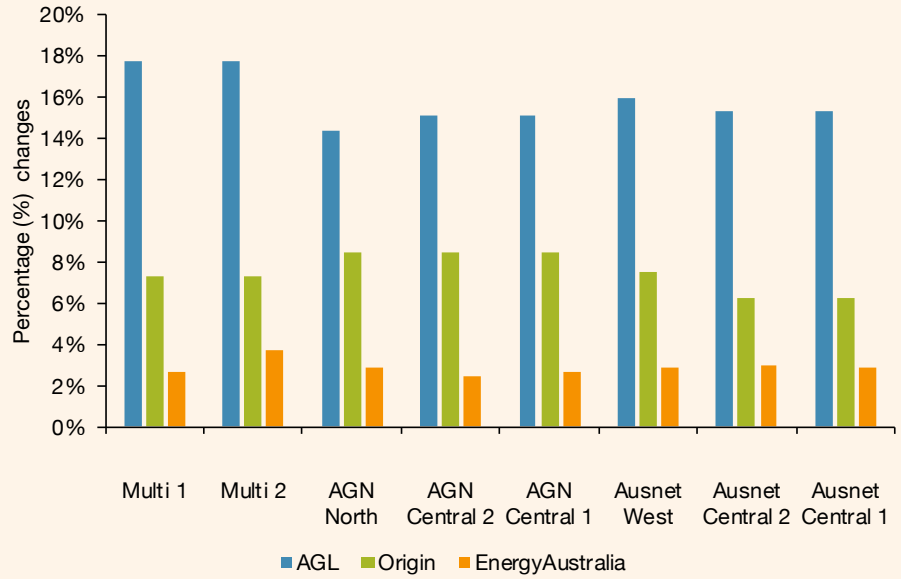


1.2 Gas standing offers July 2024

There are three gas distributors and eight main gas zones. The distributors are Multinet, Envestra/Australian Gas Network and Ausnet. The gas zones are: Multinet 1/Origin Metro, Multinet 2/AGL South, Envestra North/Origin North, Envestra Central 2/TRU East, Envestra Central 1/Origin South East, Ausnet West/TRU West, Ausnet Central 2/AGL North and Ausnet Central 1/TRU Central. The names of the gas zones derive from when AGL, Origin and TRU (now Energy Australia) were energy retailers with designated areas. These three retailers are not distribution businesses and they are not involved in setting the distribution charges in these areas. The companies' names are merely used as a descriptor for the various gas zones that Multinet, Envestra/Australian Gas Network and Ausnet distribute gas to. There are also some smaller rural zones (such as Mildura) that are not included in the Tariff-Tracking tool.

Chart 4 below shows that households with AGL experienced significant price increases (16% on average) in July 2024 (compared to July 2023 prices). Origin Energy and Energy Australia prices also increased over the same period, by 7.5% and 3% respectively.

CHART 4 | Changes (%) to incumbent retailers' standing offers from July 2023 to July 2024 - Calculations based on an annual consumption of 63,000MJ



Charts 5 – 7 below show the incumbent retailers' gas standing offer as of July 2022, January 2023, July 2023, January 2024 and July 2024.

CHART 5 | Changes to AGL's standing offers (as annual bills, inc GST) from July 2022 to July 2024 - Calculations based on an annual consumption of 63,000MJ

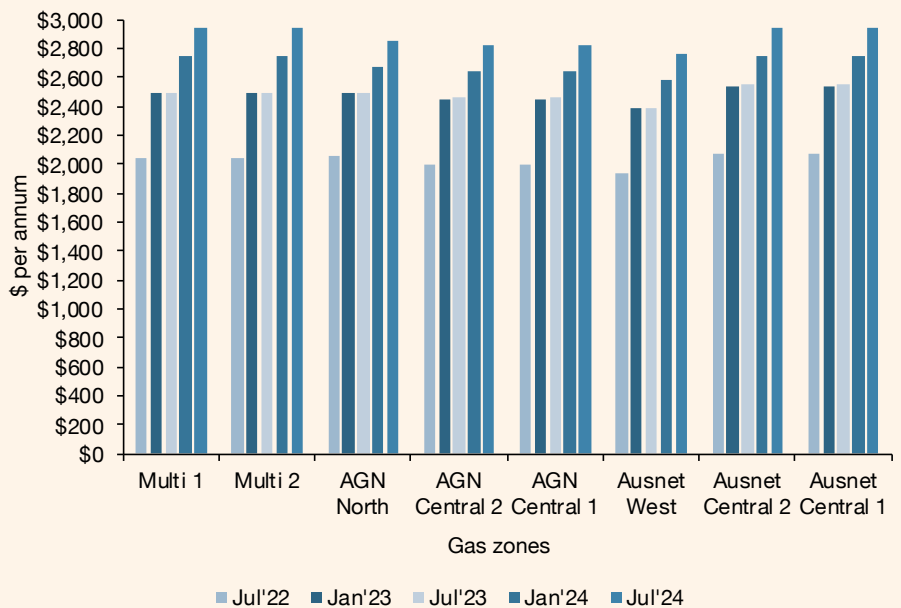


CHART 6 | Changes to **Origin's standing offers** (as annual bills, inc GST) from July 2022 to July 2024 - Calculations based on an annual consumption of 63,000MJ

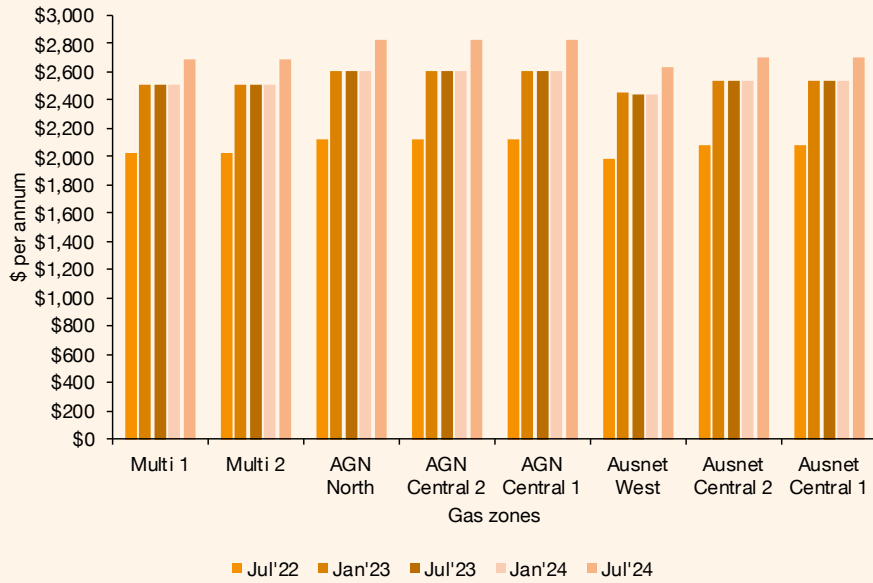
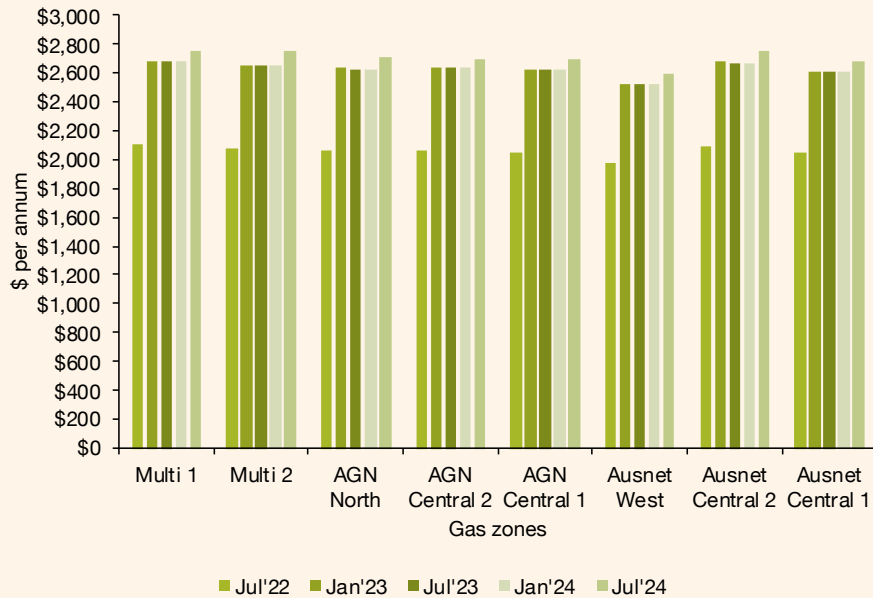
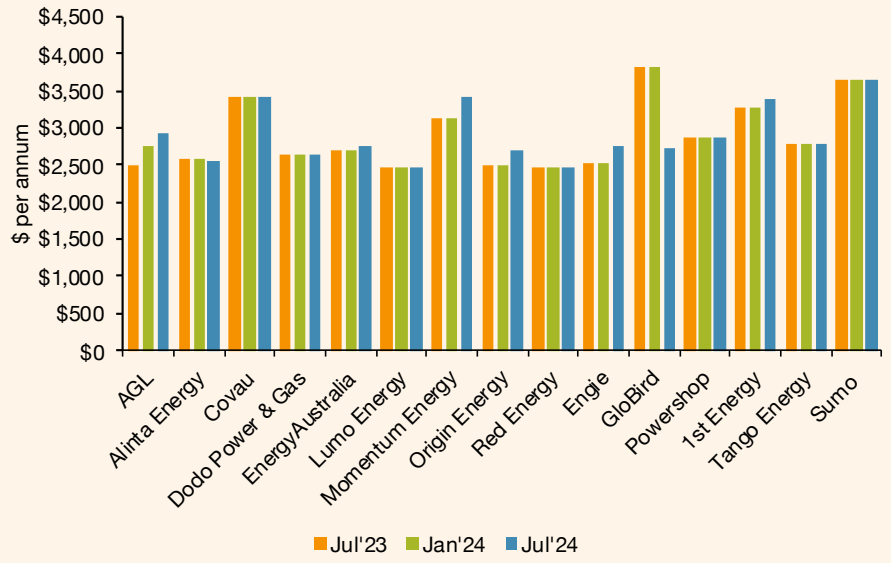


CHART 7 | Changes to **Energy Australia's standing offers** (as annual bills, inc GST) from July 2022 to July 2024 - Calculations based on an annual consumption of 63,000MJ



While seven of the 2nd tier retailers (CovaU, Dodo, Lumo, Red Energy, Powershop, Tango Energy and Sumo Power) did not change their gas standing offers between July 2023 and July 2024, three (Momentum, Engie and 1st Energy) introduced significant increases post July 2024. GloBird and Alinta, on the other hand, decreased their prices. Chart 8 below compares annual bills as of July 2023, January 2024 and July 2024 for 15 retailers in the Multinet 1/Origin metro gas zone.

CHART 8 | Changes to standing offers (as annual bills, inc GST) from July 2023 to July 2024 in the Multinet 1/ Origin Metro gas zone - Calculations based on an annual consumption of 63,000Mj²²



22. Note that only retailers that had published standing offers in July 2024 as well as January 2024 and July 2023 have been included in this chart.

2. Market offers

2.1 Electricity market offers July 2024²³

The price-spread, or the difference between the best market offer and the VDO (as well as the differences between market offers), will change somewhat throughout the year but as of July 2024:

- ▲ Typical consumption households (4,800kWh per annum) on the VDO can save around \$430 and \$570 per annum if switching to the best published market offer (depending on their network area).²⁴ This is similar to a year ago (July 2023), when the maximum saving was between \$450 and \$595 per annum.
- ▲ The greatest potential annual saving is in Ausnet's network area (approximately \$570).²⁵
- ▲ The difference between the best and the worst market offers ranges from \$435 per annum (in Citipower's area) to \$615 (in Ausnet's area) for customers with typical consumption level.²⁶ This is less than it was a year ago (July 2023), when the maximum saving was \$520 - \$690 per annum.
- ▲ All retailers have published new market offers since July 2023, and the majority of retailers have decreased their market offer rates. Compared to July 2023, the average decrease (based on all retailers across all network areas) is 8%.²⁷

Table 1 shows additional discounts applicable to the electricity retailers' published market offer rates. Some of the retailers have multiple market offers and may offer higher (or lower) discounts than those listed here. However, if the discount is higher the length of the contract term is typically longer. In other cases, the discount might be higher, but the customer must agree to pay by direct debit.²⁸

23. These market offers were collected from the retailers' websites between 1 and 5 August 2024 and it should be noted that retailers may change their rates at any time. See table 1 for the dates these offers took effect.

24. Based on the VDO (single rate) and the best of the published market offers (including additional discounts and/or pay on time discounts).

25. *Ibid.*

26. Households using 4,800kWh per annum (single rate) and all market offer bills include additional discounts and/or pay on time discounts.

27. Note that these calculations are based on retail offers only and do not take government assistance such as the Energy Bill Relief Fund into account.

28. GloBird Energy, for example, has a direct debit discount where customers receive a 1% discount off their electricity bill. This discount is not included in the bill calculations presented in this report.

TABLE 1 | Electricity market offer features July 2024²⁹

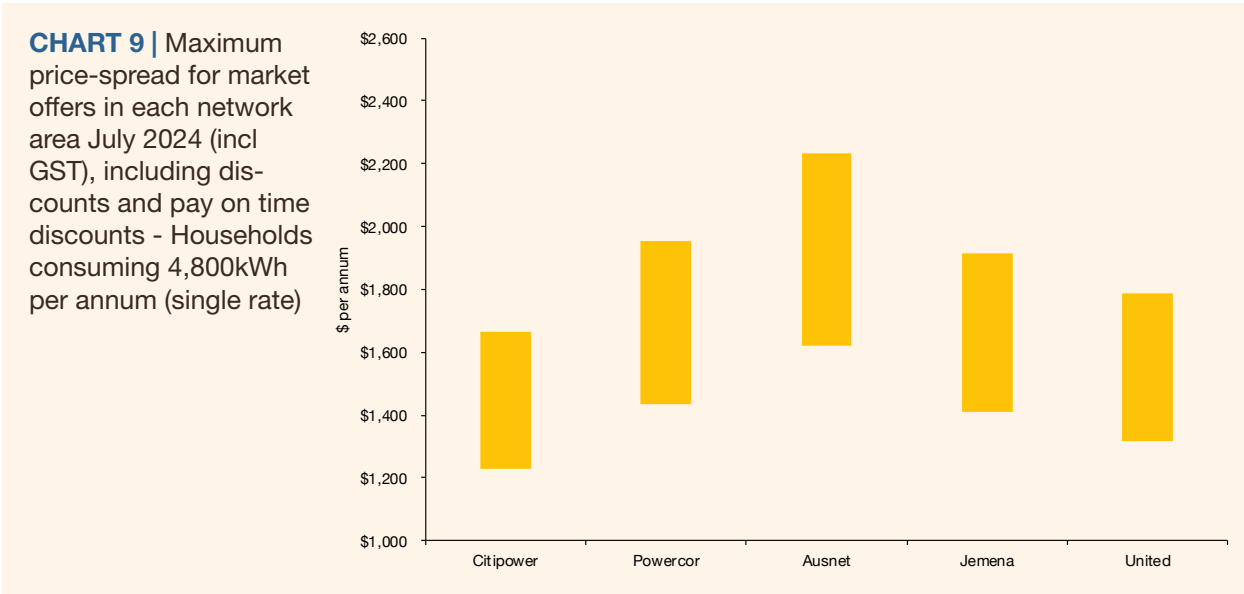
| Retailer | Name | Effective from | Guaranteed discount | Pay on time discount | Contract term/benefit period | Other conditions |
|------------------|-----------------------------|----------------|---------------------|----------------------|------------------------------|--|
| 1st Energy | 1st Saver | 1/7/24 | 15% off usage | No | No | Monthly billing only |
| AGL | Value Saver | 1/7/24 | No | No | No | No |
| Alinta Energy | Home Saver | 1/12/23 | 22% off bill | No | No | Monthly billing only |
| Diamond Energy | Renewable Saver | 1/8/24 | No | 2% off bill | No | No |
| Dodo Power & Gas | Market offer | 1/7/24 | No | No | No | Monthly billing only |
| EnergyAustralia | Flexi Plan | 1/8/24 | 26% off bill | No | 12 months | No |
| GloBird Energy | GloSave | 1/7/24 | No | 2% off bill | No | Monthly billing only |
| Lumo Energy | Plus | 23/5/24 | No | No | No | Monthly billing only |
| Origin Energy | Go Variable | 2/7/24 | No | No | 12 months | No |
| Powershop | Power House | 1/7/24 | No | No | No | Monthly billing and direct debit only |
| Red Energy | Living Energy Saver | 23/5/24 | No | No | No | Monthly billing only |
| Energy Locals | Online Member | 1/7/24 | No | No | No | Monthly billing only |
| Arcline by RACV | Market offer | 1/7/24 | No | No | No | Monthly billing only |
| CovaU | Super Saver | 1/7/24 | 5% off usage | No | No | No |
| Kogan Energy | Free Kogan First Membership | 1/7/24 | No | No | No | Monthly billing only |
| Momentum Energy | Nothing Fancy | 1/7/24 | No | No | No | Monthly billing and direct debit only |
| OVO Energy | The One Plan | 1/8/24 | No | No | No | Monthly billing and direct debit only. |
| Engie | Perks | 1/7/24 | 5% off bill | No | No | Monthly billing only |
| Tango Energy | Home Select | 1/7/24 | No | No | No | Monthly billing only |
| Flow Power | Flow Home | 1/7/24 | No | No | No | No |
| Nectr | 100% Clean | 15/7/24 | No | No | No | No |
| Pacific Blue | Blue Home | 1/7/24 | No | No | No | Monthly billing and direct debit only. |

29. Most retailers have more than one market offer product. The offers used for this analysis are those we deem on-going, key products with as few conditions (i.e. direct debit, e-billing and exit fees) as possible. These market offers were collected from the retailers' websites between 1 and 5 August 2024.

2.1.1 Potential savings - Differences between electricity offers

Typical consumption households (4,800kWh per annum) on the worst market offer can save around \$435 and \$615 per annum if switching to the best market offer (depending on their network area).³⁰ This potential saving is less than it was last year (July 2023). The difference between the VDO and the best market offers, however, has been stable. Customers on the best market offer will pay approximately \$430 - \$570 less per annum compared to customers on the VDO.

Chart 9 below shows the retail market offer price-spread within each of the five network areas.³¹



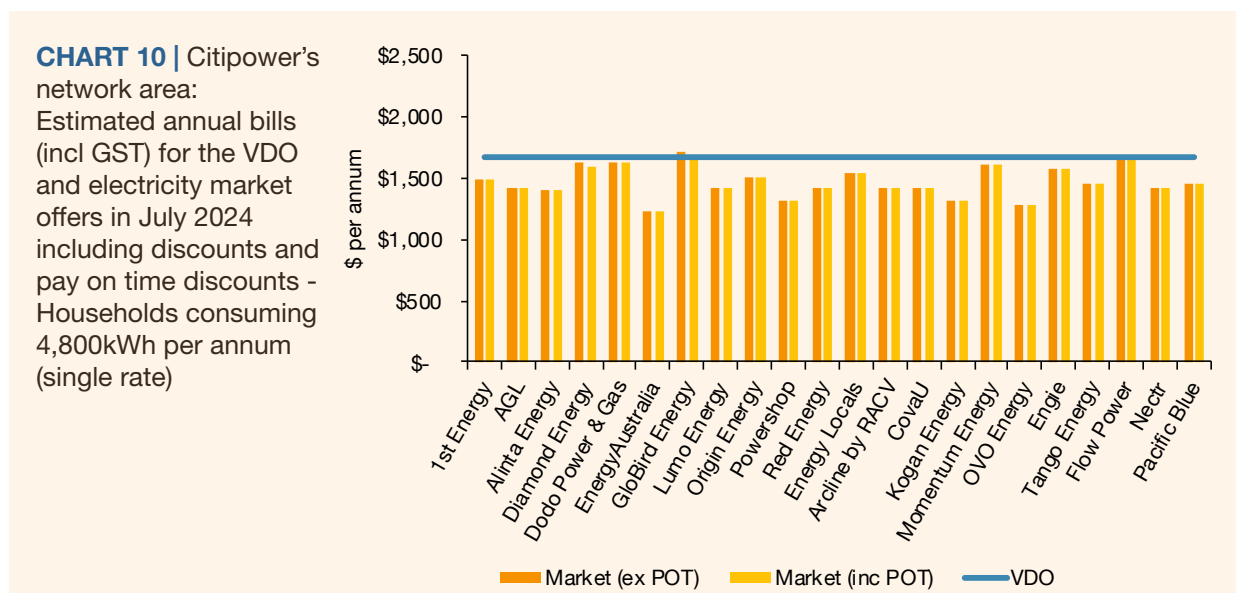
Charts 10 – 14 below show annual retail bills for typical consumption (4,800kWh per annum, single rate) for each of the five network areas. The red columns to the left represent market offers including guaranteed discounts (but not pay on time discounts), the orange columns are market offer bills including pay on time discounts while the blue line represents the VDO bill.³²

They show that none of the retailers currently have market offers that produce an annual bill (including pay on time discounts) that is greater than the VDO for this consumption level.

30. Based on market offer bills that include guaranteed discounts and pay on time discounts.
 31. Households using 4,800kWh per annum (single rate) and all market offer bills include guaranteed discounts and/or pay on time discounts.
 32. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in table 1.















Citipower

In Citipower's area, the average market offer post July 2024 is \$1,460. A typical consumption household on the VDO can save around \$430 per annum if switching to the best published market offer. Energy Australia is the retailer that currently offers the best market offer rates in this area.



The difference between the best and the worst market offer is similar to the difference between the VDO and the best market offer. Energy Australia's offer is approximately \$435 less than Glo-Bird's market offer for households with this consumption level. Figure 1 below shows estimated annual bills for market offers post discounts in Citipower's network area.³³

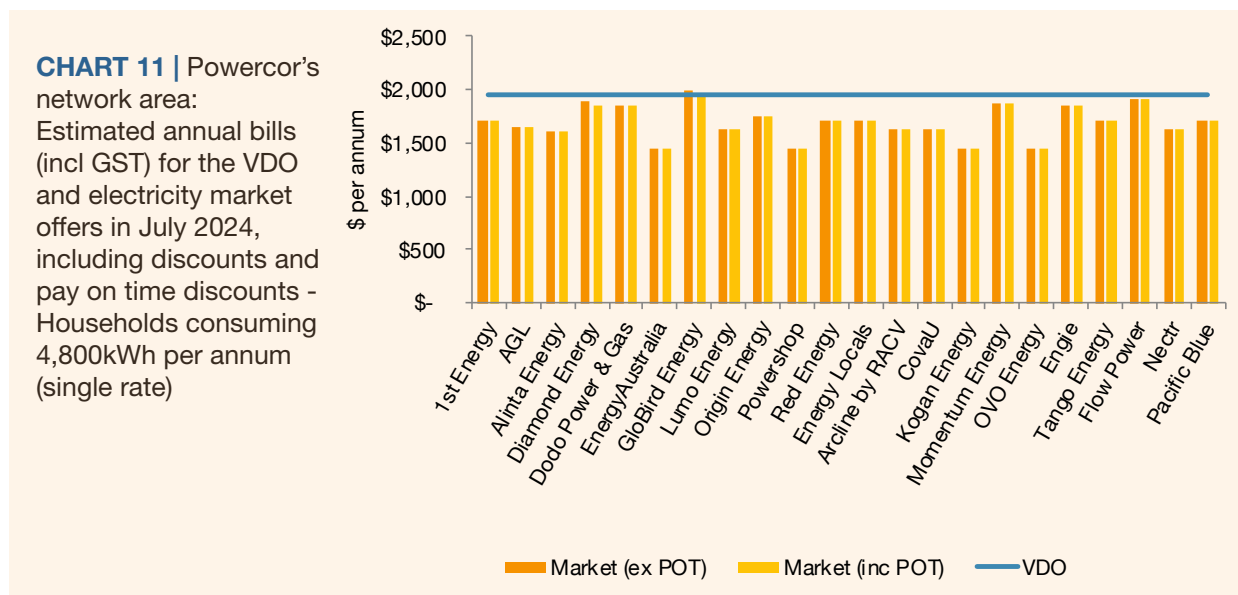
FIGURE 1 | Citipower's network area: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

| | | | | | |
|---|---------|---|---------|--|---------|
|  EnergyAustralia | \$1,229 |  CovaU | \$1,419 |  Engie | \$1,577 |
|  OVO Energy | \$1,277 |  Lumo Energy | \$1,419 |  Diamond Energy | \$1,580 |
|  Powershop | \$1,314 |  Red Energy | \$1,422 |  Momentum Energy | \$1,609 |
|  Kogan Energy | \$1,314 |  Tango Energy | \$1,441 |  Dodo Power & Gas | \$1,625 |
|  Alinta Energy | \$1,402 |  Pacific Blue | \$1,441 |  Flow Power | \$1,647 |
|  AGL | \$1,411 |  1st Energy | \$1,475 |  GloBird Energy | \$1,666 |
|  Arcline by RACV | \$1,415 |  Origin Energy | \$1,495 | | |
|  Nectr | \$1,418 |  Energy Locals | \$1,531 | | |

33. Bills (incl GST) for market offers post July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate). These market offers were collected from the retailers' websites between 1 and 5 August 2024 and it should be noted that retailers may change their rates at any time. See table 1 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

Powercor

In Powercor’s network area, the average market offer post July 2024 is approximately \$1,685. A typical consumption household on the VDO can save \$505 per annum if switching to the best published market offer. Energy Australia is the retailer that currently offer the best market offers in this area.



The difference between the best and the worst market offer is similar to the difference between the VDO and the best market offer. Energy Australia’s offer is \$515 less than GloBird’s market offer (post discounts) for households with this consumption level. Figure 2 below shows estimated annual bills for market offers post discounts in Powercor’s network area.³⁴

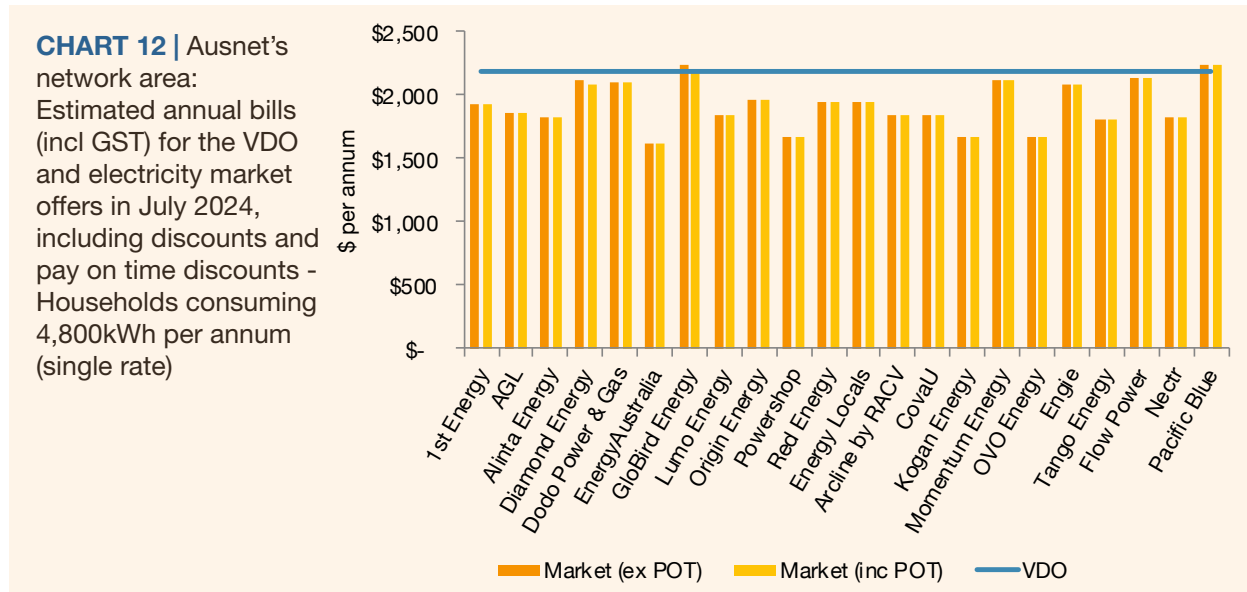
FIGURE 2 | Powercor’s network area: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

| | | | | | | | | |
|--|-----------------|---------|--|-----------------|---------|--|------------------|---------|
| | EnergyAustralia | \$1,436 | | Arcline by RACV | \$1,634 | | Engie | \$1,844 |
| | OVO Energy | \$1,439 | | AGL | \$1,649 | | Diamond Energy | \$1,847 |
| | Powershop | \$1,453 | | Red Energy | \$1,706 | | Dodo Power & Gas | \$1,858 |
| | Kogan Energy | \$1,453 | | Tango Energy | \$1,707 | | Momentum Energy | \$1,879 |
| | Alinta Energy | \$1,601 | | Pacific Blue | \$1,707 | | Flow Power | \$1,911 |
| | Nectr | \$1,620 | | Energy Locals | \$1,714 | | GloBird Energy | \$1,954 |
| | Lumo Energy | \$1,621 | | 1st Energy | \$1,715 | | | |
| | CovaU | \$1,621 | | Origin Energy | \$1,746 | | | |

34. Bills (incl GST) for market offers post July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate). These market offers were collected from the retailers’ websites between 1 and 5 August 2024 and it should be noted that retailers may change their rates at any time. See table 1 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.























Ausnet

In Ausnet’s network area, the average market offer post July 2024 is approximately \$1,920. A typical consumption household on the VDO can save around \$570 per annum if switching to the best published market offer. As in Citipower and Powercor, Energy Australia is the retailer that currently offers the best market offer rates in this area.



As in other network areas, the difference between the best and the worst market offers is similar to the difference between the VDO and the best market offer. Energy Australia’s offer is approximately \$615 less per annum than Pacific Blue’s market offer for households with this consumption level. Figure 3 below shows estimated annual bills for market offers post discounts in Ausnet’s network area.³⁵

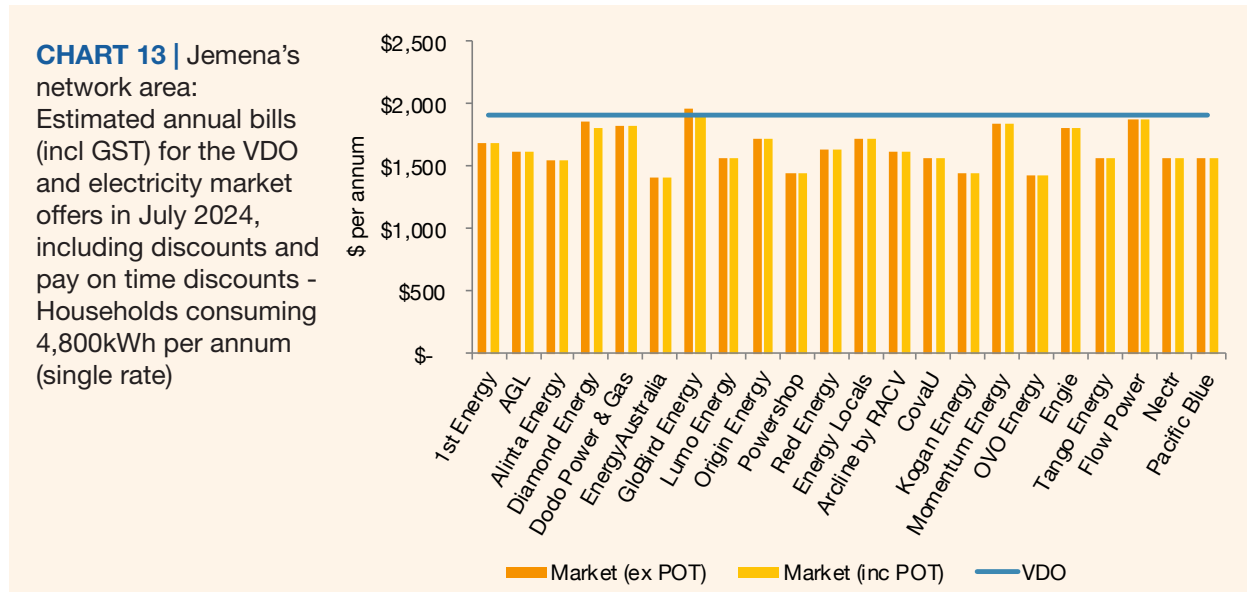
FIGURE 3 | Ausnet’s network area: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

| | | | | | | | | |
|---|-----------------|---------|---|-----------------|---------|---|------------------|---------|
|  | EnergyAustralia | \$1,620 |  | CovaU | \$1,846 |  | Diamond Energy | \$2,082 |
|  | Powershop | \$1,669 |  | Arcline by RACV | \$1,847 |  | Dodo Power & Gas | \$2,094 |
|  | Kogan Energy | \$1,669 |  | AGL | \$1,860 |  | Momentum Energy | \$2,118 |
|  | OVO Energy | \$1,677 |  | 1st Energy | \$1,930 |  | Flow Power | \$2,142 |
|  | Tango Energy | \$1,806 |  | Energy Locals | \$1,945 |  | GloBird Energy | \$2,200 |
|  | Nectr | \$1,822 |  | Red Energy | \$1,956 |  | Pacific Blue | \$2,233 |
|  | Alinta Energy | \$1,824 |  | Origin Energy | \$1,970 | | | |
|  | Lumo Energy | \$1,845 |  | Engie | \$2,079 | | | |

35. Bills (incl GST) for market offers post July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate). These market offers were collected from the retailers’ websites between 1 and 5 August 2024 and it should be noted that retailers may change their rates at any time. See table 1 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.























Jemena

In Jemena’s network area, the average market offer post July 2024 is approximately \$1,645. A typical consumption household on the VDO can save around \$495 per annum if switching to the best published market offer. Energy Australia is the retailer that currently offers the best market offer in this area.



The difference between the best and the worst market offer is similar to the difference between the VDO and the best market offer. Energy Australia’s offer is \$505 less than GloBird’s’s market offer (post discounts) for households with this consumption level. Figure 4 below shows estimated annual bills for market offers post discounts in Jemena’s network area.³⁶

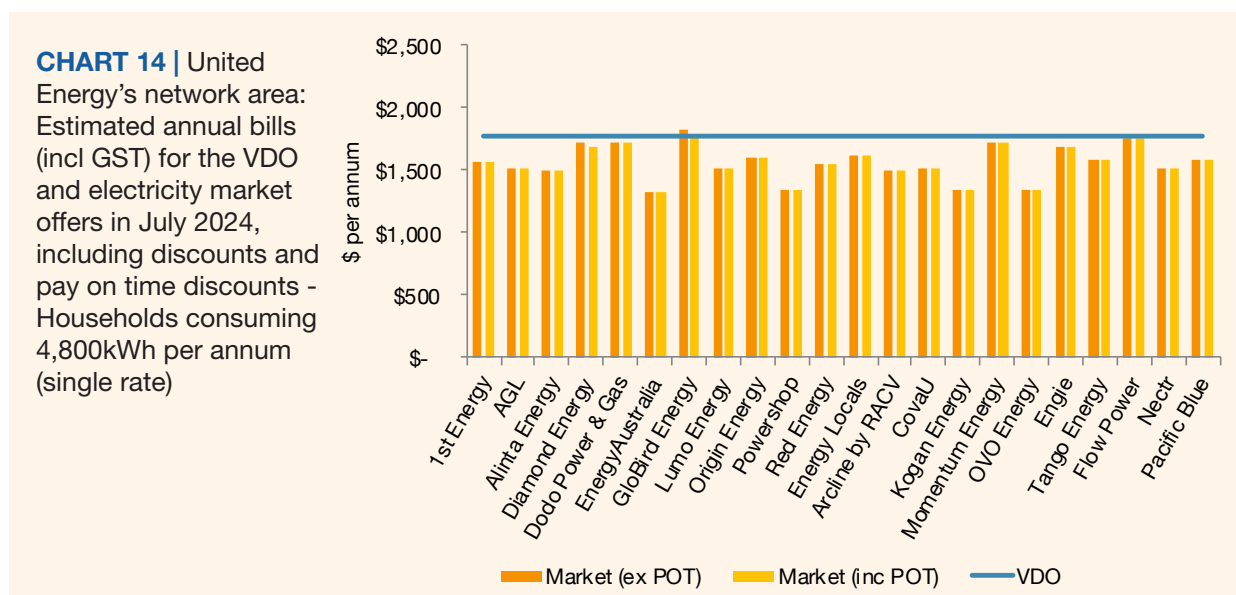
FIGURE 4 | Jemena’s network area: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

| | | | | | |
|---|---------|---|---------|--|---------|
|  EnergyAustralia | \$1,411 |  Tango Energy | \$1,566 |  Engie | \$1,811 |
|  OVO Energy | \$1,424 |  Pacific Blue | \$1,566 |  Diamond Energy | \$1,814 |
|  Kogan Energy | \$1,450 |  Arcline by RACV | \$1,610 |  Dodo Power & Gas | \$1,830 |
|  Powershop | \$1,450 |  AGL | \$1,620 |  Momentum Energy | \$1,846 |
|  Alinta Energy | \$1,543 |  Red Energy | \$1,627 |  Flow Power | \$1,878 |
|  Nectr | \$1,560 |  1st Energy | \$1,684 |  GloBird Energy | \$1,915 |
|  CovaU | \$1,561 |  Energy Locals | \$1,711 | | |
|  Lumo Energy | \$1,562 |  Origin Energy | \$1,716 | | |

36. Bills (incl GST) for market offers post July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate). These market offers were collected from the retailers’ websites between 1 and 5 August 2024 and it should be noted that retailers may change their rates at any time. See table 1 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.




















United Energy

In United Energy’s network area, the average market offer post July 2024 is approximately \$1,565. A typical consumption household on the VDO can save around \$465 per annum if switching to the best published market offer. Again, Energy Australia is the retailer that currently offers the best market offers in this area.



As in other network areas, the difference between the best and the worst market offers is similar to the difference between the VDO and the best market offer. Energy Australia’s offer is approximately \$470 less per annum than GloBird’s market offer (post discounts) for households with this consumption level. Figure 5 below shows estimated annual bills for market offers post discounts in United Energy’s network area.³⁷

FIGURE 5 | United Energy’s network area: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

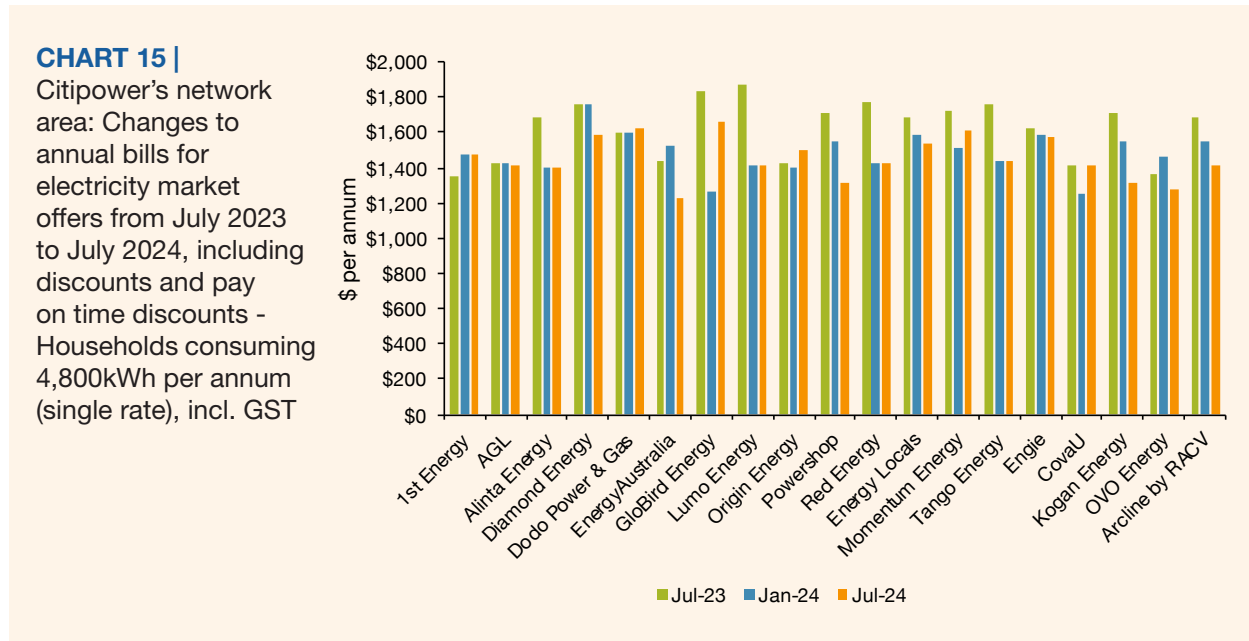
| | | | | | |
|---|---------|---|---------|--|---------|
|  EnergyAustralia | \$1,319 |  CovaU | \$1,514 |  Engie | \$1,693 |
|  OVO Energy | \$1,346 |  AGL | \$1,515 |  Diamond Energy | \$1,696 |
|  PowerShop | \$1,351 |  Red Energy | \$1,547 |  Momentum Energy | \$1,725 |
|  Kogan Energy | \$1,351 |  1st Energy | \$1,572 |  Dodo Power & Gas | \$1,727 |
|  Alinta Energy | \$1,496 |  Tango Energy | \$1,593 |  Flow Power | \$1,757 |
|  Arcline by RACV | \$1,508 |  Pacific Blue | \$1,593 |  GloBird Energy | \$1,789 |
|  Nectr | \$1,511 |  Origin Energy | \$1,605 | | |
|  Lumo Energy | \$1,514 |  Energy Locals | \$1,614 | | |

37. Bills (incl GST) for market offers post July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate). These market offers were collected from the retailers’ websites between 1 and 5 August 2024 and it should be noted that retailers may change their rates at any time. See table 1 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

2.1.2 Changes to electricity market offers

All retailers have published new market offers since July 2023, and the majority of retailers have decreased their market offer rates. Compared to July 2023, the average decrease (based on all retailers across all network areas) is 8%. Charts 15 – 19 below show retailers’ market offers (as annual bills) as of July 2023, January 2024 and July 2024, for each network area.³⁸

In the Citipower network, the average market offer has decreased by 9.5% compared to a year ago. Lumo Energy, Powershop, Kogan have had the greatest price decreases (between 23 and 24%) while 1st Energy, Origin Energy and Dodo increased their prices by 9%, 5% and 1.5% respectively.



In the Powercor network, the average market offer has decreased by 8% compared to a year ago. Lumo Energy, Powershop, Kogan have had the greatest price decreases (between 24 and 25%) while 1st Energy, Origin Energy, AGL and Dodo increased their prices by 11%, 7.5%, 1.5% and 0.5% respectively.

38. As some retailers have discontinued their July 2023 offers and introduced new market offers, this analysis is based on market offers deemed best value as well as “standard” (e.g. no direct debit requirements etc.) in July 2023, January 2024 and July 2024.

CHART 16 |

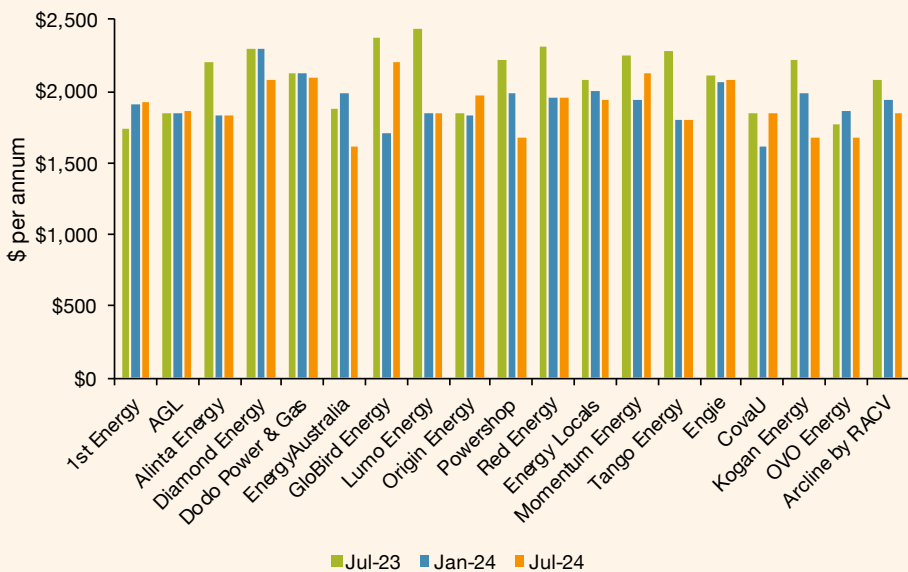
Powercor’s network area: Changes to annual bills for electricity market offers from July 2023 to July 2024, including discounts and pay on time discounts – Households consuming 4,800kWh per annum (single rate), incl. GST



In the Ausnet network, the average market offer has decreased by 9% compared to a year ago. Lumo Energy, Powershop, Kogan have had the greatest price decreases (between 24 and 25%) while 1st Energy, Origin Energy and AGL increased their prices by 11%, 6.5% and 0.5% respectively.

CHART 17 |

Ausnet’s network area: Changes to annual bills for electricity market offers from July 2023 to July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate), incl. GST



In the Jemena network, the average market offer has decreased by 5.5% compared to a year ago. Lumo Energy, Powershop, Kogan have had the greatest price decreases (between 22 and 24%) while 1st Energy, Origin Energy, AGL, Dodo and Engie increased their prices by 14.5%, 10% 3.5%, 3% and 2% respectively.

CHART 18 | Jemena's network area: Changes to annual bills for electricity market offers from July 2023 to July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate), incl. GST



In the United Energy network, the average market offer has decreased by 8.5% compared to a year ago. Lumo Energy, Powershop, Kogan have had the greatest price decreases (between 24 and 25%) while 1st Energy, Origin Energy and Dodo increased their prices by 10%, 6% and 5.5% respectively.

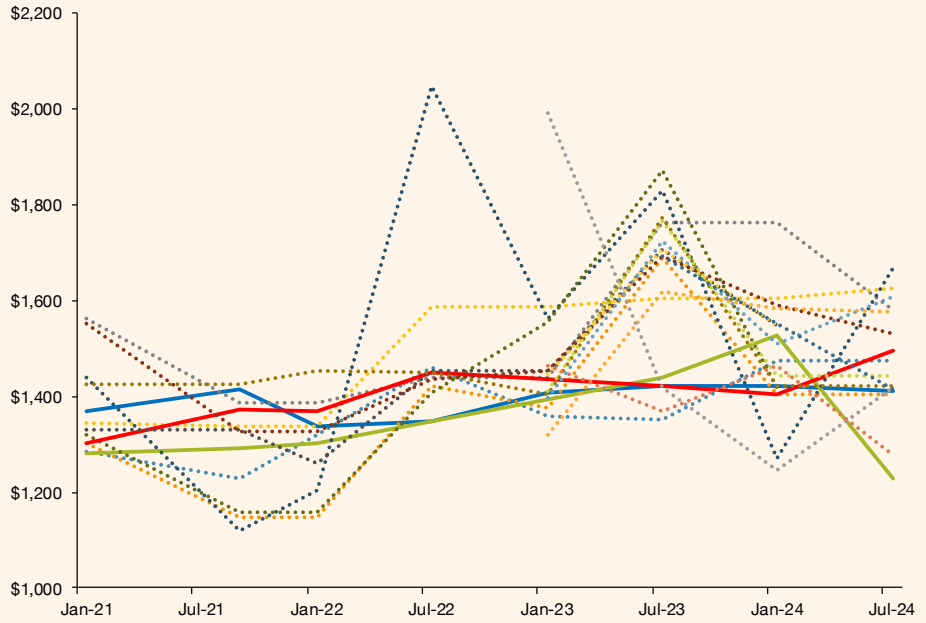
CHART 19 | United Energy's network area: Changes to annual bills for electricity market offers from July 2023 to July 2024, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate), incl. GST



Approximately 61% of residential electricity customers are with the 'big 3' (AGL, Origin Energy and Energy Australia).³⁹ In the Citipower network area, these three retailers, on average, decreased their prices by \$50 (or 3%) from July 2023 to July 2024.⁴⁰ Chart 20 shows retailers' electricity market offers (as annual bills) from January 2021 to July 2024 and it shows that the 'big 3' (shown with solid lines) has relatively little price movement compared to many of the 2nd tier retailers (shown with dotted lines).

39. According to the ESC's Energy Market Dashboard AGL had 25.7% of the market share in 2023/24 (4th quarter), Origin had 18.6% and Energy Australia had 16.6%. See <https://www.esc.vic.gov.au/electricity-and-gas/electricity-and-gas-market-performance-and-reporting>
 40. Based on market offers available to new customers, single rate and an annual consumption of 4,800 kWh per annum.

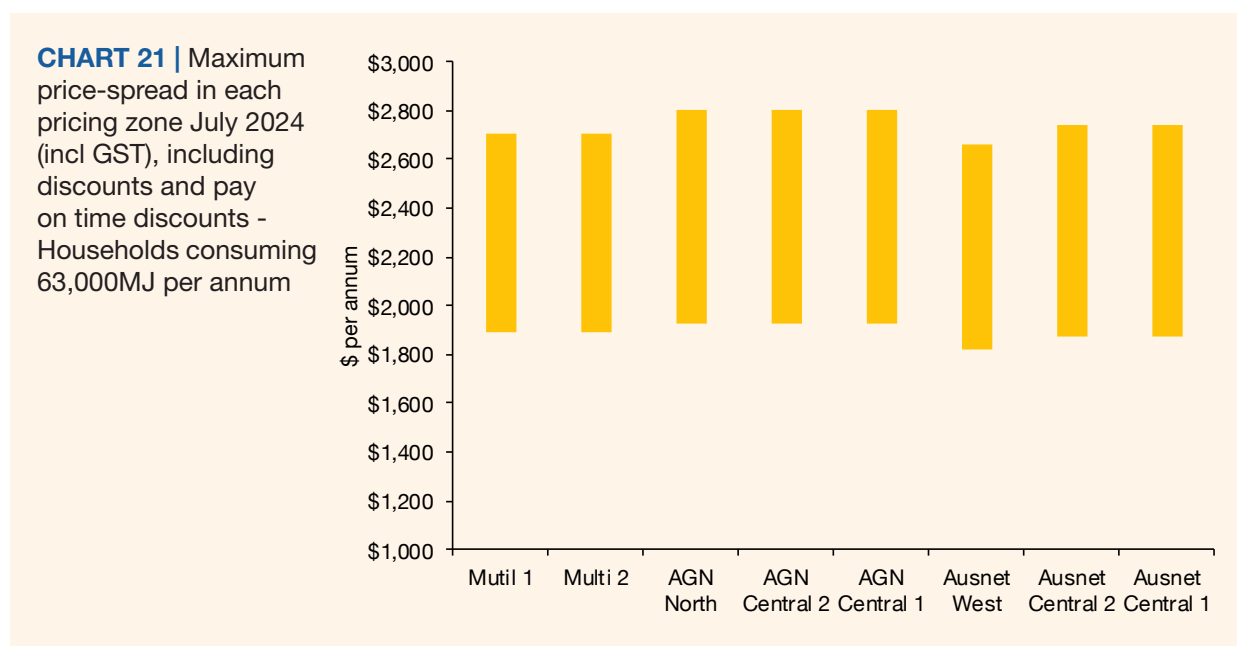
CHART 20 | Changes to electricity market offers from January 2021 to July 2024. AGL (blue line), Origin (red line) and Energy Australia (green line) Vs. 2nd tier retailers (dotted lines) in the Citipower network area. Households consuming 4,800kWh per annum (single rate), incl. GST



2.2 Gas market offers July 2024⁴¹

- ▲ Typical consumption households (63,000MJ) can save \$1,635 - \$1,890 per annum (depending on their gas zone) if switching from the worst standing offer to the best market offer.⁴²
- ▲ The greatest potential savings are in the AGN Central gas zones.⁴³
- ▲ The difference between the best and the worst market offers ranges from \$810 per annum (Multinet) to approximately \$875 (AGN Central) for customers with typical consumption levels.⁴⁴ One year ago (July 2023), the maximum difference was \$630 to \$715.
- ▲ The average gas market offer (across all retailers) produces an annual bill of between \$2,120 and \$2,240 (depending on pricing zone) for households using 63,000MJ per annum. One year ago (July 2023), the average market offer was between \$2,200 and \$2,330. The average market offer has thus decreased by around 4% during this period.

Chart 21 below shows the retail market offer price-spread within each of the eight main gas pricing zones.



As with electricity, additional discounts may apply to the gas market offer rates. Table 2 below shows additional discounts applicable to the gas retailers' published market offer rates as well as other contract conditions.

41. These bill estimates are based on rates that were collected from the retailers' websites on the 6th of August 2024 and it must be noted that retailers may change their rates at any time. See table 2 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

42. Based on the worst of the retailers' standing offer and the best of the published market offers (including additional discounts and/or pay on time discounts).

43. *Ibid.*

44. Households using 63,000MJ per annum. All market offer bills include additional discounts and/or pay on time discounts.

TABLE 2 | Gas market offer features July 2024⁴⁵

| Retailer | Name | Effective from | Guaranteed discount | Pay on time discount | Contract term/benefit period | Other conditions |
|-----------------------------|---------------------|----------------|---------------------|----------------------|------------------------------|---|
| AGL | Value Saver | 10/7/24 | No | No | No | No |
| Alinta Energy | Home Saver | 14/7/24 | No | No | 12 months | No |
| Dodo Power & Gas | Market offer | 1/7/24 | No | No | No | No |
| EnergyAustralia | Flexi Plan | 1/8/24 | 26% off bill | No | 12 months | No |
| Lumo Energy | Plus | 28/2/24 | No | No | No | No |
| Origin Energy | Go Variable | 2/7/24 | No | No | No | No |
| Red Energy | Living Energy Saver | 10/4/24 | No | No | No | No |
| Engie | Perks | 1/7/24 | 11% off bill | No | No | No |
| GloBird Energy | GloSave | 6/8/24 | No | 2% off bill | No | Monthly billing only |
| Powershop | Power House | 1/7/24 | No | No | No | Only available to electricity account holders |
| 1st Energy | 1st Saver Plus | 1/7/24 | 7% off usage | 3% off usage | No | Monthly billing only |
| Kogan Energy | Kogan First | 1/8/24 | No | No | No | Only available to electricity account holders |
| Tango Energy | Home Select | 1/7/24 | No | No | No | No |
| Sumo Power | Switch | 23/7/24 | No | No | No | No |
| CovaU | Super Saver | 22/3/24 | No | No | No | No |
| Momentum | Nothing Fancy | 16/7/24 | No | No | No | Direct debit only |

2.2.1 Potential savings - Differences between gas offers

Typical consumption households (63,000MJ per annum) on the worst standing offer can save \$1,635 - \$1,890 per annum if switching to the best published market offer (depending on their gas zone).

Charts 22 - 29 below show annual retail bills for typical consumption (63,000MJ per annum) for each of the eight main gas zones. The blue columns to the left represent the standing offer bill, the red columns are the market offers including guaranteed discounts (but not pay on time discounts) while the green columns are market offer bills including pay on time discounts.⁴⁶ Figures 6 – 13 below rank gas market offers according to size of annual bill.⁴⁷

45. Most retailers have more than one market offer product. The offers used for this analysis are those we deem on-going, key products with as few conditions (i.e. direct debit, e-billing and exit fees) as possible. These bill estimates are based on rates that were collected from the retailers' websites on the 6th of August 2024 and it must 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.

46. Based on market offer bills that include discounts and pay on time discounts.

47. As a retailer with good value gas rates can have expensive electricity rates (and vice versa), we seek to focus on retail offers available to customers independently from other products.

Multinet 1/Origin Metro Gas Zone

In the Multinet 1 gas zone, average consumption households on the worst standing offer can save approximately \$1,750 per annum if switching to the best published market offer. Sumo Power is the retailer with the best market offer rates in this gas zone.

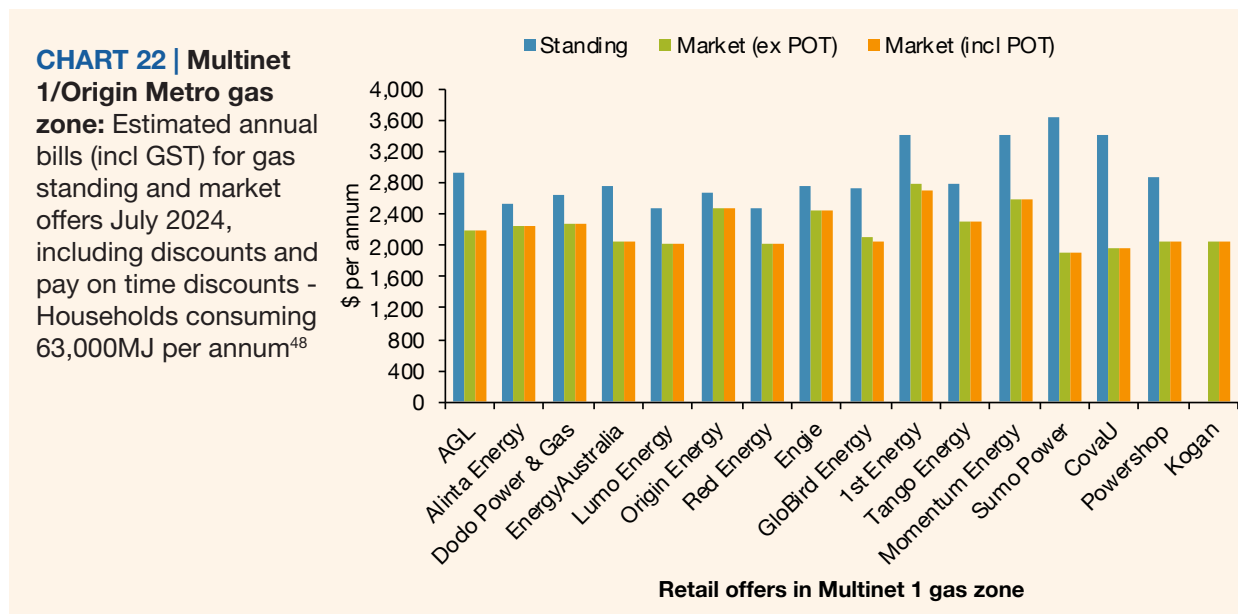


Figure 6 below shows estimated annual bills for gas market offers post discounts in the Multinet 1 gas zone. The difference between the best (Sumo Power) and the worst (1st Energy) is \$810 per annum.

FIGURE 6 | Multinet 1/Origin Metro gas zone: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum⁴⁹

| | | | | | | | | |
|---|-----------------|---------|---|------------------|---------|---|-----------------|---------|
|  | Sumo Power | \$1,895 |  | Powershop | \$2,055 |  | Engie | \$2,453 |
|  | CovaU | \$1,968 |  | Kogan | \$2,055 |  | Origin Energy | \$2,468 |
|  | Lumo Energy | \$2,021 |  | AGL | \$2,202 |  | Momentum Energy | \$2,586 |
|  | Red Energy | \$2,021 |  | Alinta Energy | \$2,259 |  | 1st Energy | \$2,705 |
|  | EnergyAustralia | \$2,038 |  | Dodo Power & Gas | \$2,282 | | | |
|  | GloBird Energy | \$2,051 |  | Tango Energy | \$2,301 | | | |

48. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 2. Note that some retailers do not have published standing offers.

49. Only retailers that offer stand-alone gas contracts have been included in this figure. These bill estimates are based on rates that were collected from the retailers' websites on the 7th of August 2024 and it must be noted that retailers may change their rates at any time. See table 2 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

Multinet 2/AGL South Gas Zone

In the Multinet 2 gas zone, average consumption households on the worst standing offer can save approximately \$1,750 per annum if switching to the best published market offer. Sumo Power is the retailer with the best market offer rates in this gas zone.

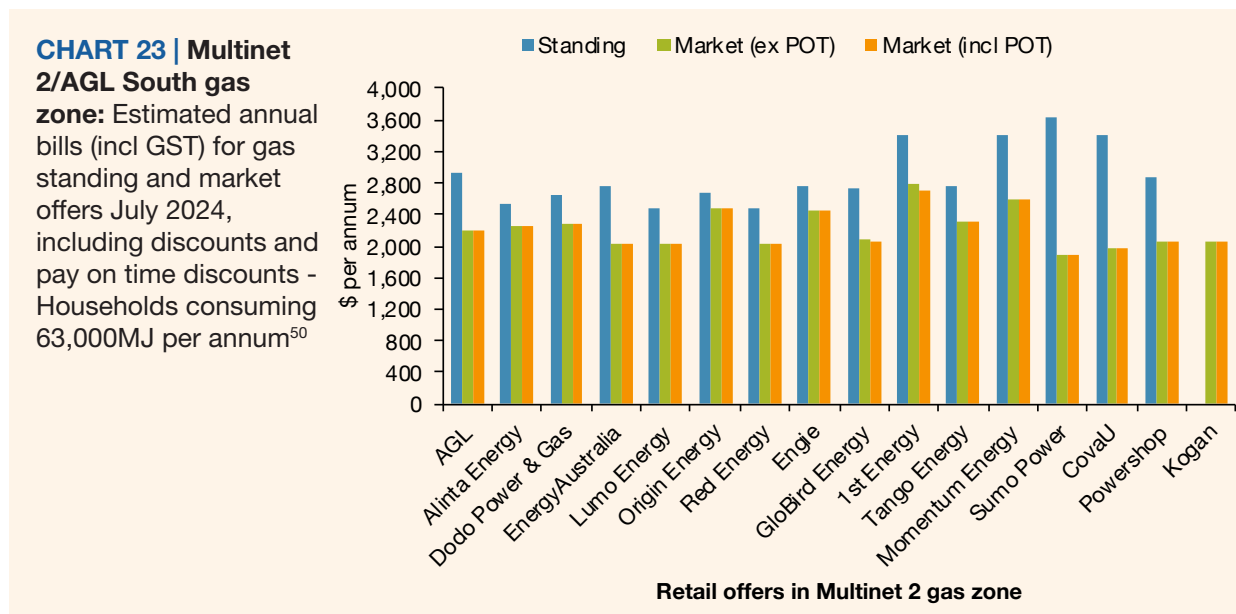


Figure 7 below shows estimated annual bills for gas market offers post discounts in the Multinet 2 gas zone. The difference between the best (Sumo Power) and the worst (1st Energy) is \$810 per annum.

FIGURE 7 | Multinet 2/AGL South gas zone: Multinet 2/AGL South gas zone: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum⁵¹

| | | | | | |
|---|---------|--|---------|---|---------|
|  Sumo Power | \$1,895 |  Powershop | \$2,055 |  Engie | \$2,453 |
|  CovaU | \$1,968 |  Kogan | \$2,055 |  Origin Energy | \$2,468 |
|  Lumo Energy | \$2,021 |  AGL | \$2,202 |  Momentum Energy | \$2,586 |
|  Red Energy | \$2,021 |  Alinta Energy | \$2,259 |  1st Energy | \$2,705 |
|  EnergyAustralia | \$2,038 |  Dodo Power & Gas | \$2,282 | | |
|  GloBird Energy | \$2,051 |  Tango Energy | \$2,301 | | |

50. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 2. Note that some retailers do not have published standing offers.

51. Only retailers that offer stand-alone gas contracts have been included in this figure. These bill estimates are based on rates that were collected from the retailers' websites on the 7th of August 2024 and it must be noted that retailers may change their rates at any time. See table 2 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

AGN North/Origin North Gas Zone

In the AGN North gas zone, average consumption households on the worst standing offer can save approximately \$1,820 per annum if switching to the best published market offer. Sumo Power is again the retailer with the best market offer rates in this gas zone.

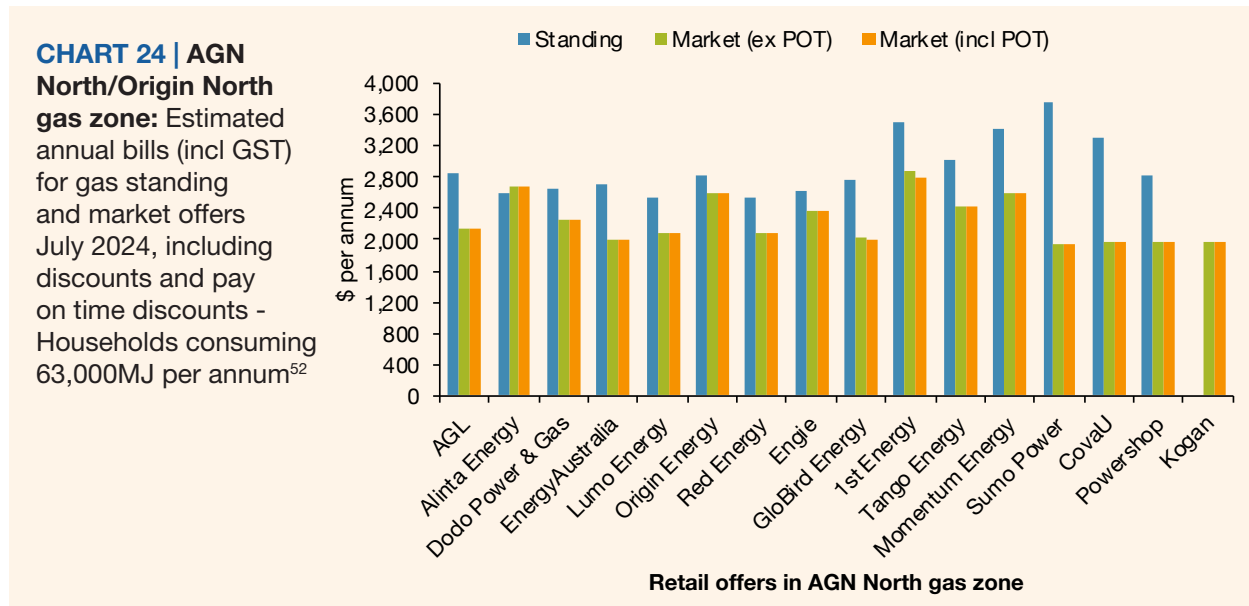










Figure 8 below shows estimated annual bills for gas market offers post discounts in the AGN North gas zone. The difference between the best (Sumo Power) and the worst (1st Energy) is approximately \$870 per annum.

FIGURE 8 | AGN North/Origin North gas zone: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum⁵³

| | | | | | |
|---|---------|--|---------|---|---------|
|  Sumo Power | \$1,927 |  Red Energy | \$2,088 |  Origin Energy | \$2,591 |
|  Powershop | \$1,958 |  Lumo Energy | \$2,089 |  Momentum Energy | \$2,594 |
|  Kogan | \$1,958 |  AGL | \$2,144 |  Alinta Energy | \$2,671 |
|  CovaU | \$1,973 |  Dodo Power & Gas | \$2,256 |  1st Energy | \$2,798 |
|  GloBird Energy | \$1,983 |  Engie | \$2,362 | | |
|  EnergyAustralia | \$2,000 |  Tango Energy | \$2,436 | | |

52. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 2. Note that some retailers do not have published standing offers.

53. Only retailers that offer stand-alone gas contracts have been included in this figure. These bill estimates are based on rates that were collected from the retailers' websites on the 7th of August 2024 and it must be noted that retailers may change their rates at any time. See table 2 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

AGN Central 2/Tru East Gas Zone

In the AGN Central 2 gas zone, average consumption households on the worst standing offer can save approximately \$1,890 per annum if switching to the best published market offer. Sumo Power is the retailer with the best market offer rates in this gas zone.

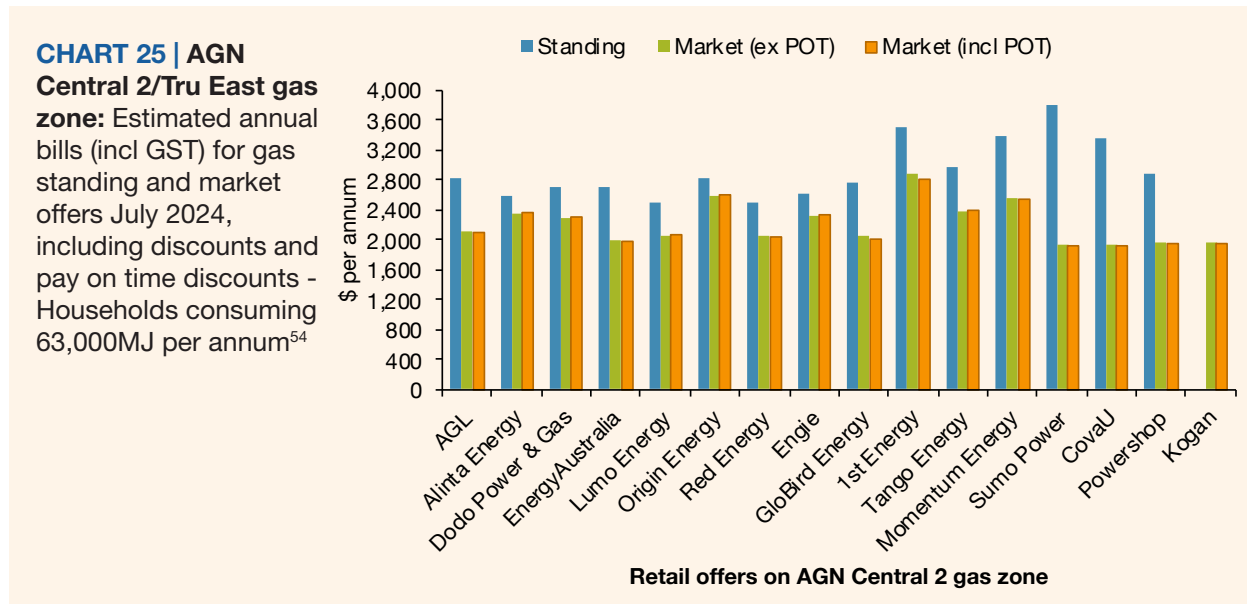















Figure 9 below shows estimated annual bills for gas market offers post discounts in the AGN Central 2 gas zone. The difference between the best (Sumo Power) and the worst (1st Energy) is approximately \$875 per annum.

FIGURE 9 | AGN Central 2/Tru East gas zone: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum⁵⁵

| | | | | | |
|---|---------|--|---------|---|---------|
|  Sumo Power | \$1,925 |  Red Energy | \$2,055 |  Tango Energy | \$2,384 |
|  CovaU | \$1,928 |  Lumo Energy | \$2,057 |  Momentum Energy | \$2,555 |
|  Powershop | \$1,958 |  AGL | \$2,115 |  Origin Energy | \$2,591 |
|  Kogan | \$1,958 |  Dodo Power & Gas | \$2,307 |  1st Energy | \$2,798 |
|  EnergyAustralia | \$1,996 |  Engie | \$2,328 | | |
|  GloBird Energy | \$2,004 |  Alinta Energy | \$2,357 | | |

54. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 2. Note that some retailers do not have published standing offers.

55. Only retailers that offer stand-alone gas contracts have been included in this figure. These bill estimates are based on rates that were collected from the retailers' websites on the 7th of August 2024 and it must be noted that retailers may change their rates at any time. See table 2 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

AGN Central 1/Origin South East Gas Zone

In the AGN Central 1 gas zone, average consumption households on the worst standing offer can save approximately \$1,890 per annum if switching to the best published market offer. Sumo Power is the retailer with the best market offer rates in this gas zone.

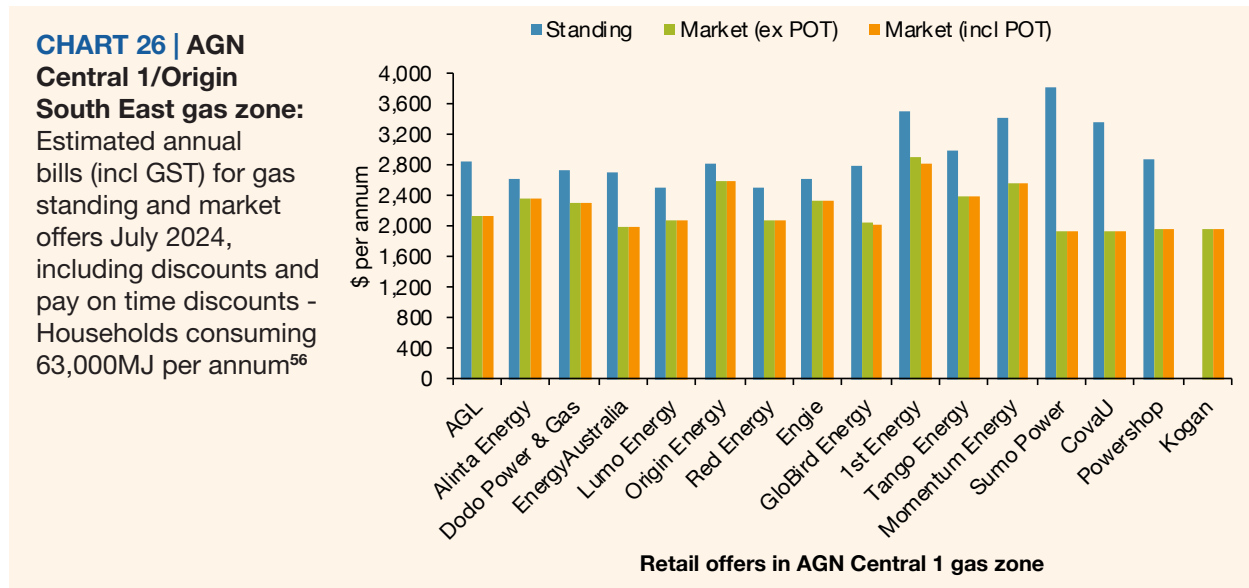







Figure 10 below shows estimated annual bills for gas market offers post discounts in the AGN Central 1 gas zone. The difference between the best (Sumo Power) and the worst (1st Energy) is approximately \$8875 per annum.

FIGURE 10 | AGN Central 1/Origin South East gas zone: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum⁵⁷

| | | | | | |
|---|---------|--|---------|---|---------|
|  Sumo Power | \$1,925 |  Red Energy | \$2,055 |  Tango Energy | \$2,384 |
|  CovaU | \$1,928 |  Lumo Energy | \$2,057 |  Momentum Energy | \$2,555 |
|  Powershop | \$1,958 |  AGL | \$2,115 |  Origin Energy | \$2,591 |
|  Kogan | \$1,958 |  Dodo Power & Gas | \$2,307 |  1st Energy | \$2,798 |
|  EnergyAustralia | \$1,996 |  Engie | \$2,328 | | |
|  GloBird Energy | \$2,004 |  Alinta Energy | \$2,357 | | |

56. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 2. Note that some retailers do not have published standing offers.

57. Only retailers that offer stand-alone gas contracts have been included in this figure. These bill estimates are based on rates that were collected from the retailers' websites on the 7th of August 2024 and it must be noted that retailers may change their rates at any time. See table 2 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

Ausnet West/Tru West Gas Zone

In the Ausnet West gas zone, average consumption households on the worst standing offer can save approximately \$1,845 per annum if switching to the best published market offer. Sumo Power is the retailer with the best market offer rates in this gas zone.

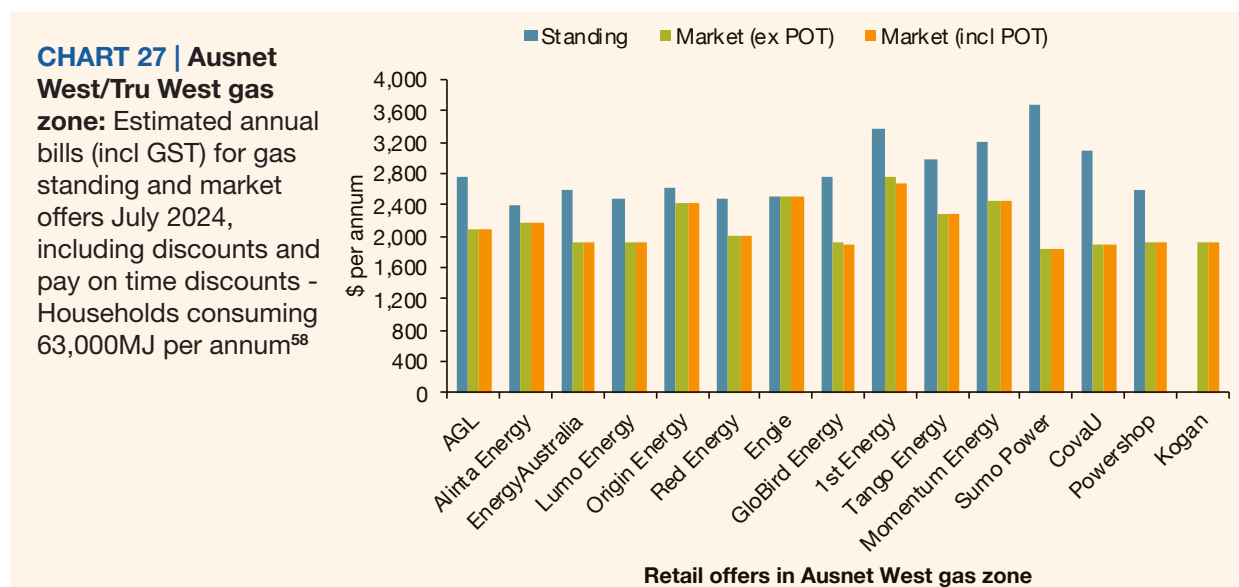



Figure 11 below shows estimated annual bills for gas market offers post discounts in the Ausnet West gas zone. The difference between the best (Sumo Power) and the worst (1st Energy) is approximately \$835 per annum.

FIGURE 11 | Ausnet West/Tru West gas zone: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum⁵⁹

| | | | | | |
|---|---------|---|---------|---|---------|
|  Sumo Power | \$1,822 |  Lumo Energy | \$1,925 |  Momentum Energy | \$2,457 |
|  CovaU | \$1,884 |  Red Energy | \$2,014 |  Engie | \$2,492 |
|  GloBird Energy | \$1,887 |  AGL | \$2,073 |  1st Energy | \$2,657 |
|  Powershop | \$1,908 |  Alinta Energy | \$2,173 | | |
|  Kogan | \$1,908 |  Tango Energy | \$2,284 | | |
|  EnergyAustralia | \$1,916 |  Origin Energy | \$2,418 | | |

58. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 2. Note that some retailers do not have published standing offers.

59. Only retailers that offer stand-alone gas contracts have been included in this figure. These bill estimates are based on rates that were collected from the retailers' websites on the 7th of August 2024 and it must be noted that retailers may change their rates at any time. See table 2 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

Ausnet Central 2/AGL North Gas Zone

In the Ausnet Central 2 gas zone, average consumption households on the worst standing offer can save approximately \$1,635 per annum if switching to the best published market offer. Sumo Power is the retailer with the best market offer rates in this gas zone.

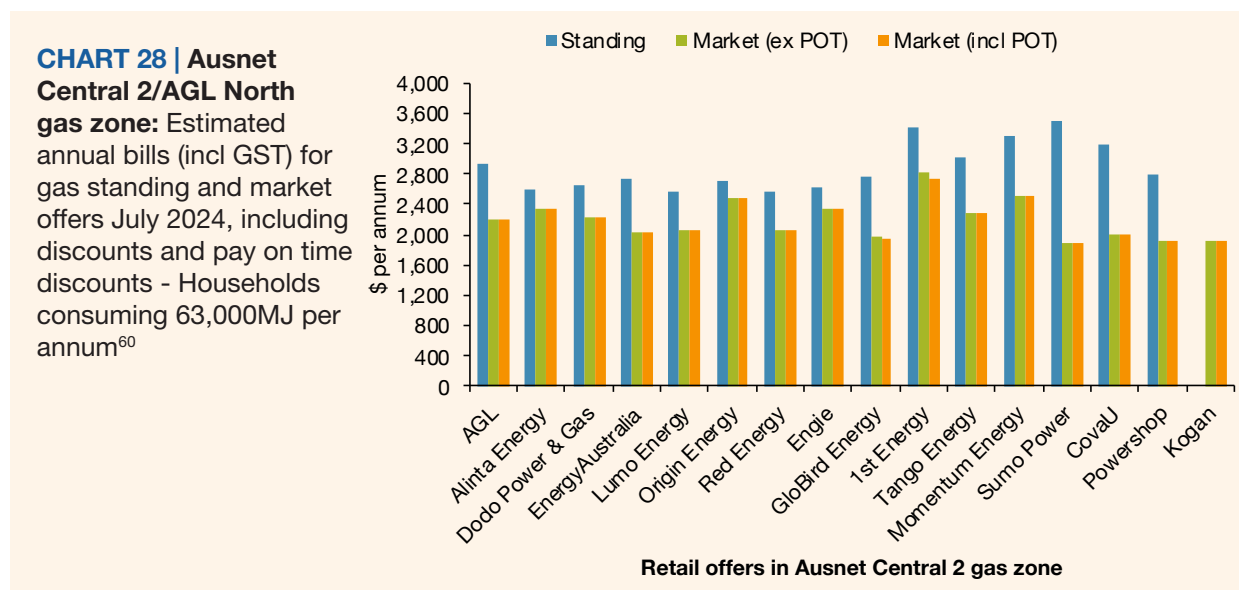















Figure 12 below shows estimated annual bills for gas market offers post discounts in the Ausnet Central 2. The difference between the best (Sumo Power) and the worst (1st Energy) is approximately \$860 per annum.

FIGURE 12 | Ausnet Central 2/AGL North gas zone: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum⁶¹

| | | | | | |
|---|---------|--|---------|---|---------|
|  Sumo Power | \$1,877 |  Lumo Energy | \$2,057 |  Alinta Energy | \$2,342 |
|  Powershop | \$1,925 |  Red Energy | \$2,057 |  Origin Energy | \$2,481 |
|  Kogan | \$1,925 |  AGL | \$2,202 |  Momentum Energy | \$2,526 |
|  GloBird Energy | \$1,941 |  Dodo Power & Gas | \$2,227 |  1st Energy | \$2,736 |
|  CovaU | \$2,010 |  Tango Energy | \$2,284 | | |
|  EnergyAustralia | \$2,036 |  Engie | \$2,330 | | |

60. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 2. Note that some retailers do not have published standing offers.

61. Only retailers that offer stand-alone gas contracts have been included in this figure. These bill estimates are based on rates that were collected from the retailers' websites on the 7th of August 2024 and it must be noted that retailers may change their rates at any time. See table 2 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

Ausnet Central 1/Tru Central Gas Zone

In the Ausnet Central 1 gas zone, average consumption households on the worst standing offer can save approximately \$1,635 per annum if switching to the best published market offer. Sumo Power is again the retailer with the best market offer rates in this gas zone.

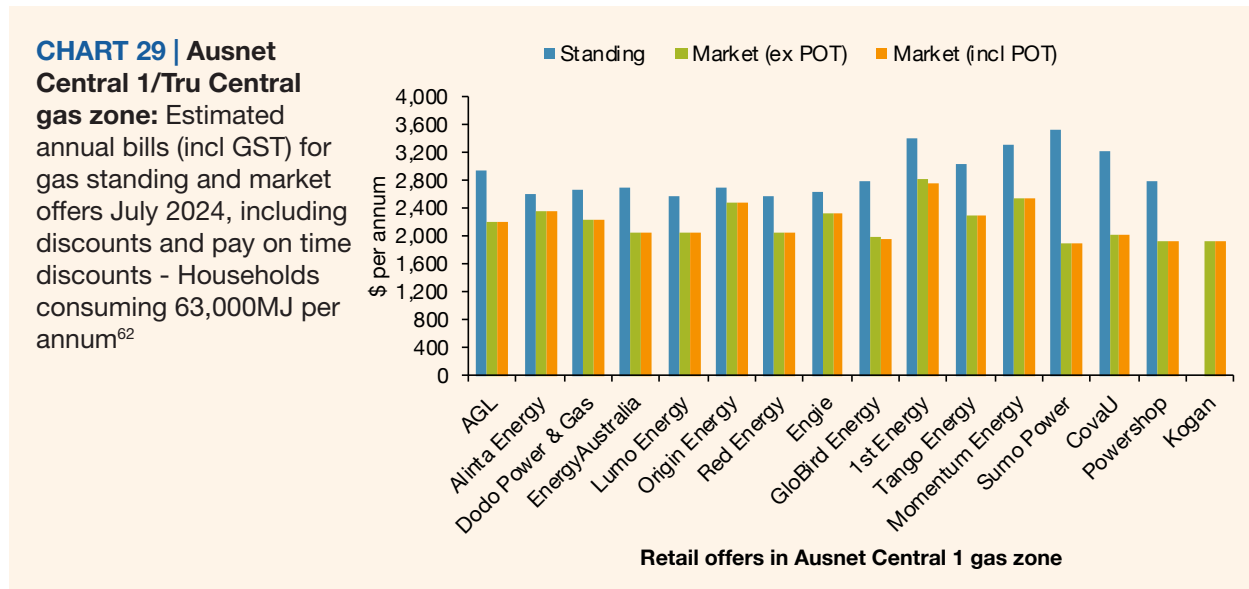
















Figure 13 below shows estimated annual bills for gas market offers post discounts in the Ausnet Central 1 gas zone. The difference between the best (Sumo Power) and the worst (1st Energy) is approximately \$860 per annum..

FIGURE 13 | Ausnet Central 1/Tru Central gas zone: Lowest to highest annual bills (incl GST) for market offers July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum⁶³

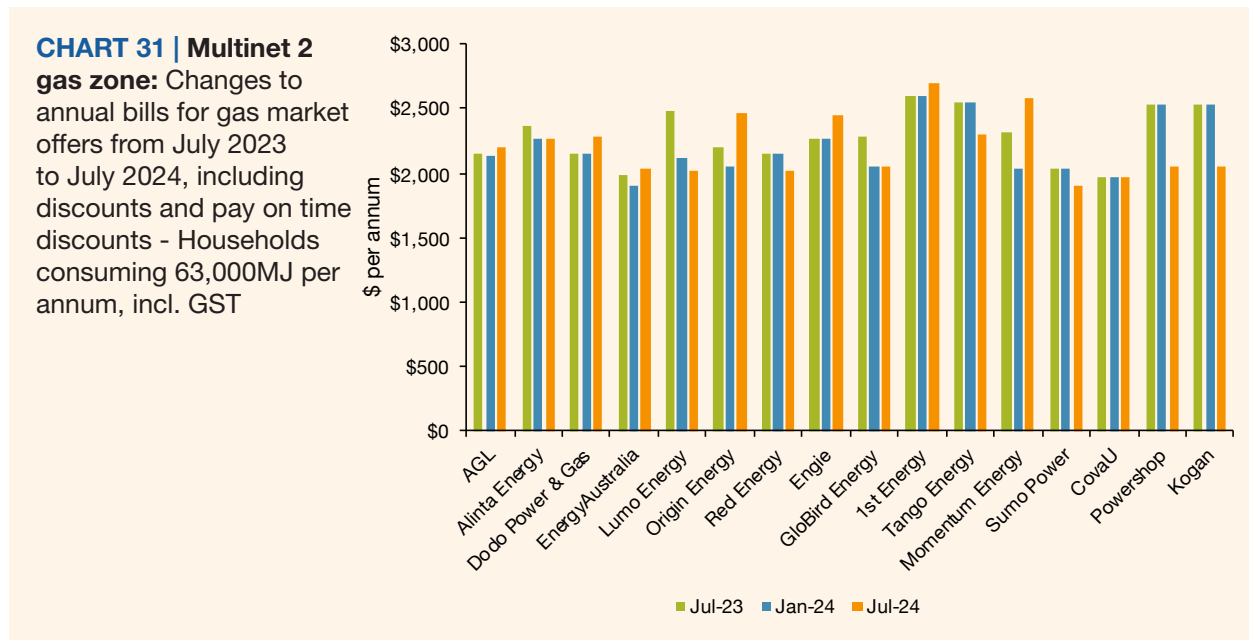
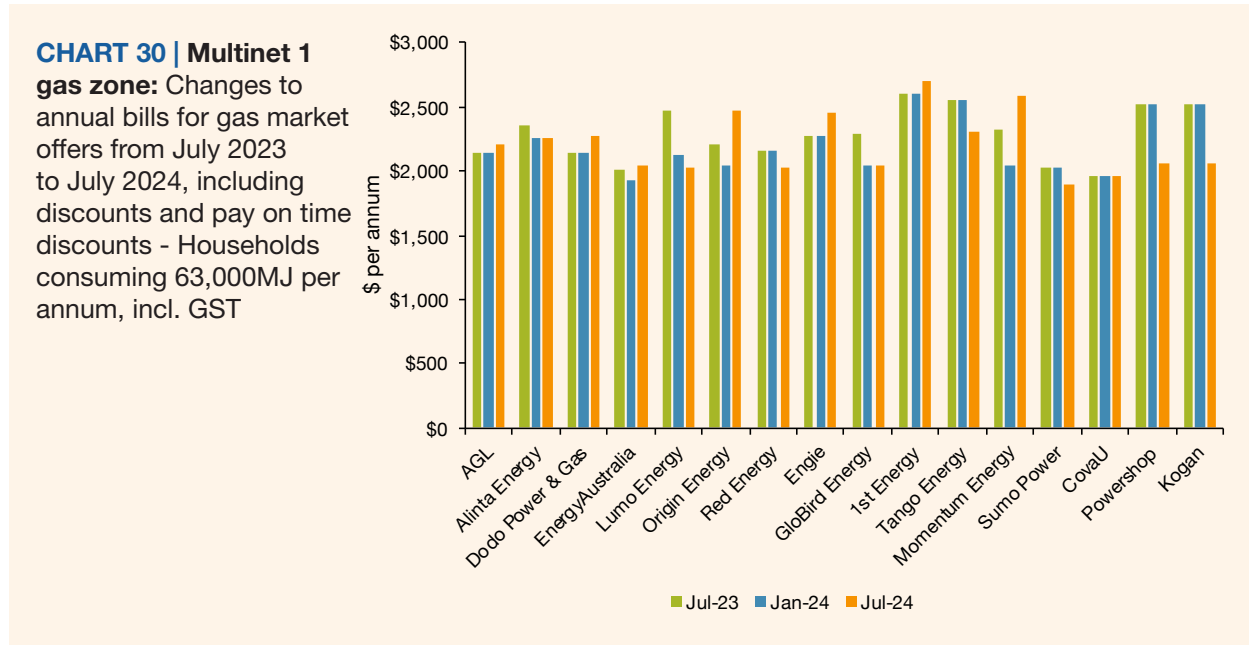
| | | | | | |
|---|---------|--|---------|---|---------|
|  Sumo Power | \$1,877 |  Lumo Energy | \$2,057 |  Alinta Energy | \$2,342 |
|  Powershop | \$1,925 |  Red Energy | \$2,057 |  Origin Energy | \$2,481 |
|  Kogan | \$1,925 |  AGL | \$2,202 |  Momentum Energy | \$2,526 |
|  GloBird Energy | \$1,941 |  Dodo Power & Gas | \$2,227 |  1st Energy | \$2,736 |
|  CovaU | \$2,010 |  Tango Energy | \$2,284 | | |
|  EnergyAustralia | \$2,036 |  Engie | \$2,330 | | |

62. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 2. Note that some retailers do not have published standing offers.

63. Only retailers that offer stand-alone gas contracts have been included in this figure. These bill estimates are based on rates that were collected from the retailers' websites on the 7th of August 2024 and it must be noted that retailers may change their rates at any time. See table 2 for the dates these offers took effect. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.

2.2.2 Changes to gas market offers

All the retailers, except CovaU, changed their gas market offer prices between July 2023 and July 2024. While many retailers reduced their prices, Momentum, Origin Energy, Engie and Dodo are the retailers with some of the greatest price increases. Other retailers, such as Powershop, Kogan, Lumo, Tango and GloBird have significantly reduced their prices over the last 12 months.⁶⁴ Charts 30 – 37 below show retailers’ market offers (as annual bills) as of July 2023, January 2024 and July 2024 for each gas zone.⁶⁵



64. Note that Powershop and Kogan’s gas offers are only available to customers that also have an electricity contract.

65. As some retailers have discontinued their offers and/or introduced new market offers, this analysis is based on market offers deemed best value as well as “standard” (e.g. no direct debit requirements etc.) in July 2023, January 2024 and July 2024.

CHART 32 | AGN North

gas zone: Changes to annual bills for gas market offers from July 2023 to July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST

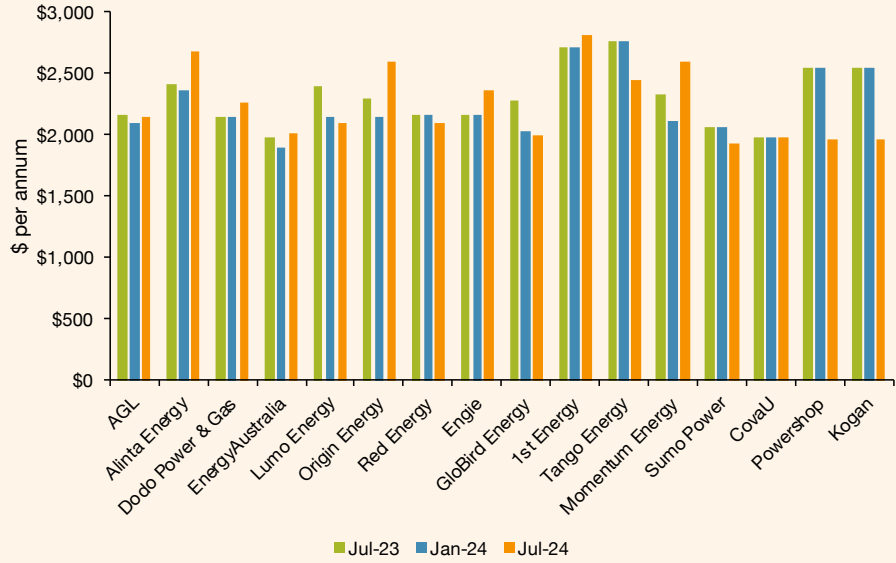


CHART 33 | AGN Central

2 gas zone: Changes to annual bills for gas market offers from July 2023 to July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST

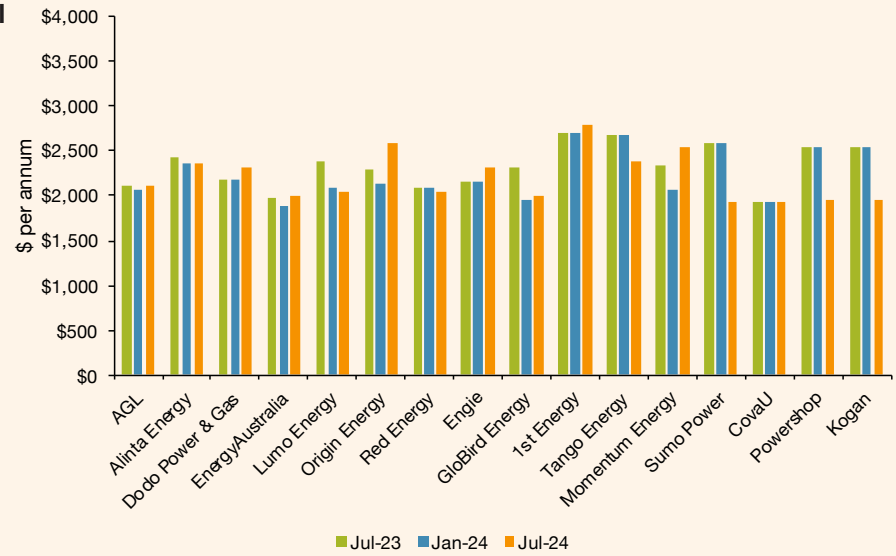


CHART 34 | AGN Central

1 gas zone: Changes to annual bills for gas market offers from July 2023 to July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST

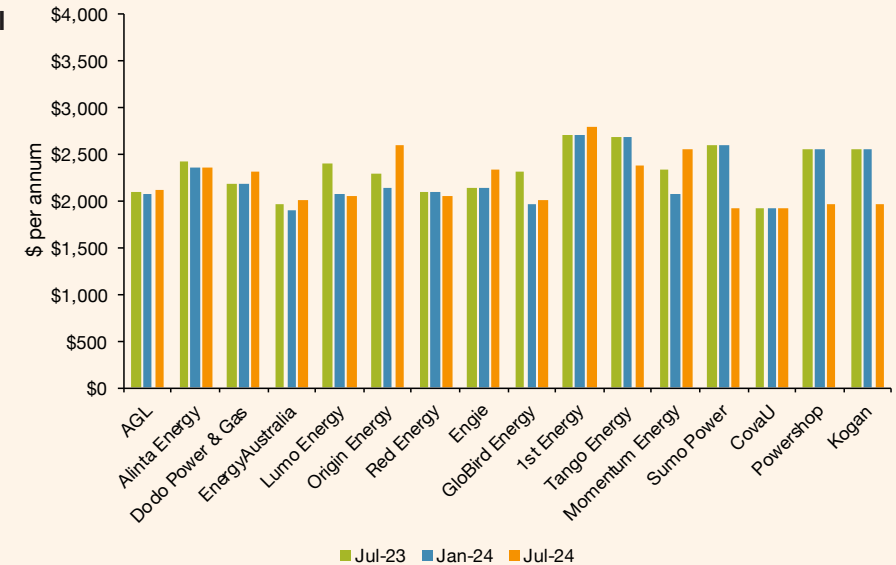


CHART 35 | Ausnet
West gas zone: Changes to annual bills for gas market offers from July 2023 to July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST

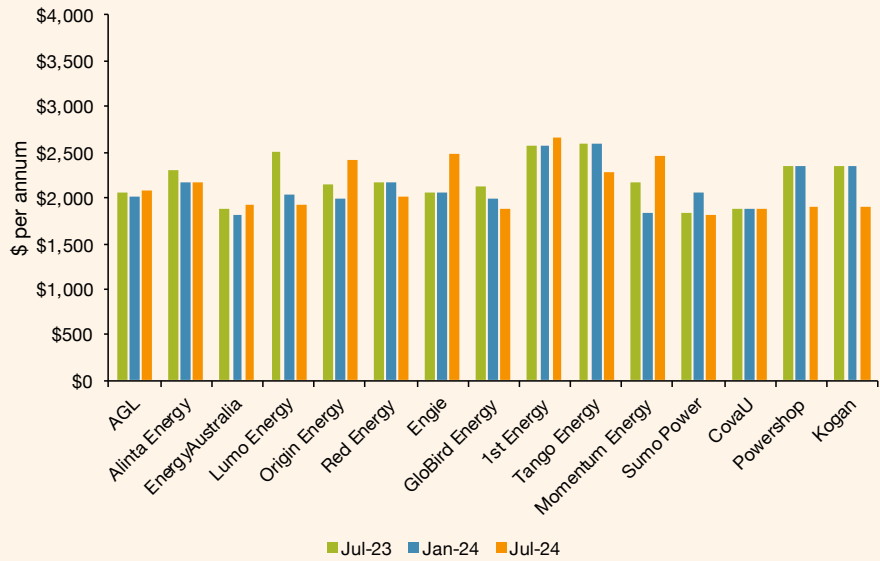


CHART 36 | Ausnet
Central 2 gas zone: Changes to annual bills for gas market offers from July 2023 to July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST

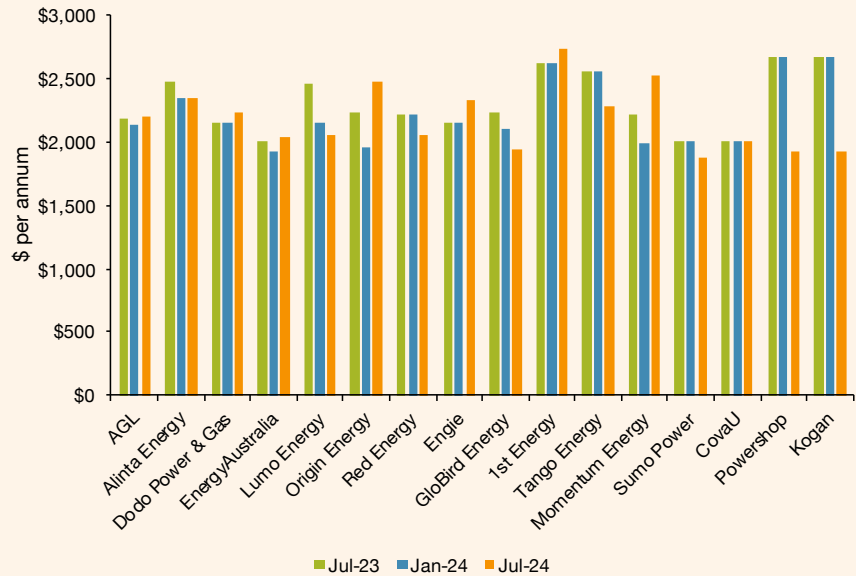
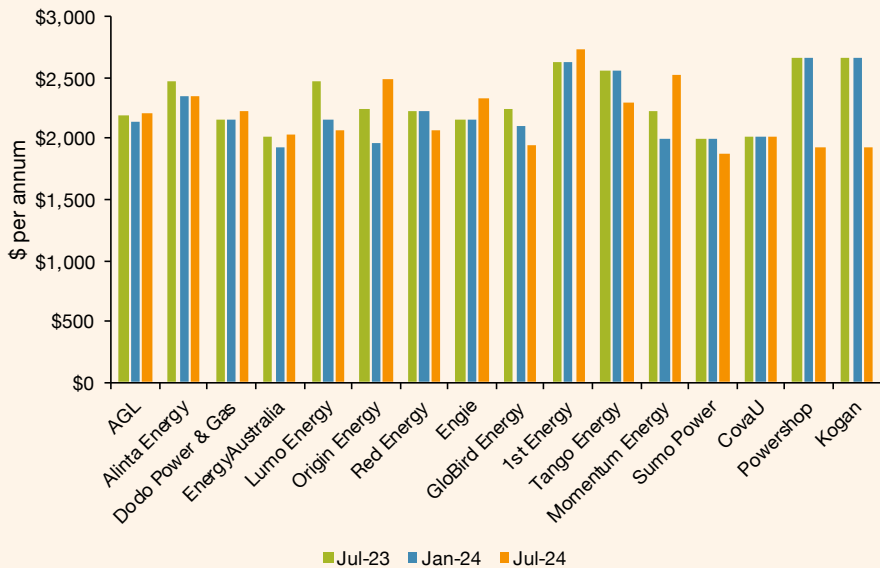
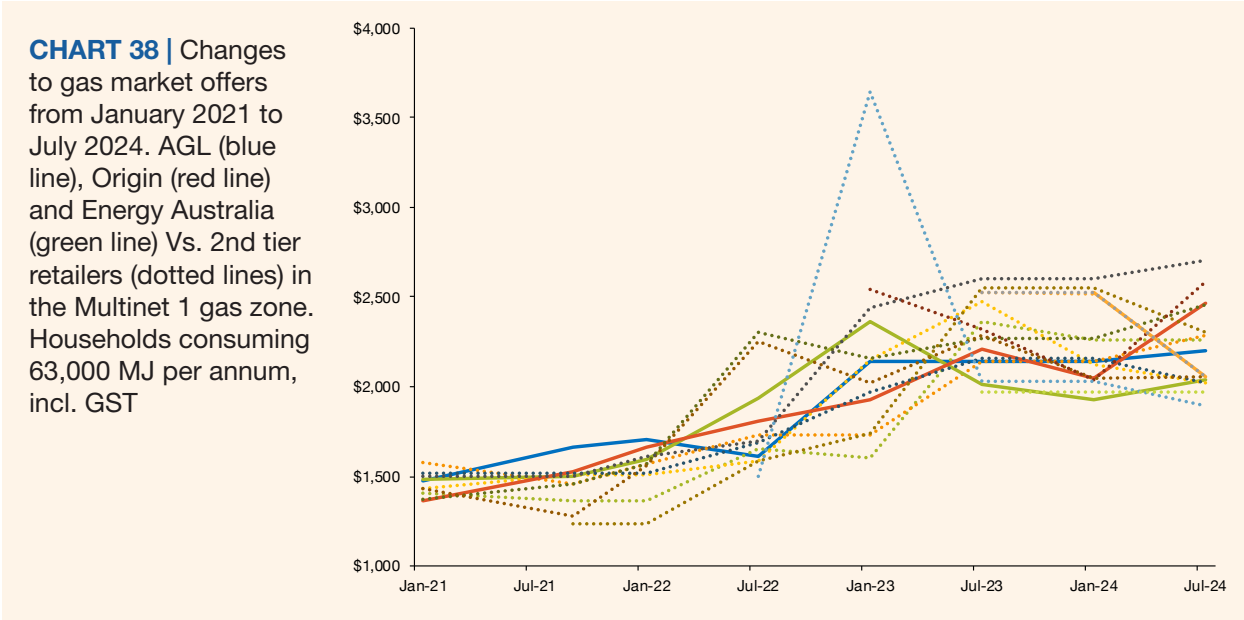


CHART 37 | Ausnet
Central 1 gas zone: Changes to annual bills for gas market offers from July 2023 to July 2024, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST



Approximately 64% of residential gas customers are with the 'big 3' (AGL, Origin Energy and Energy Australia).⁶⁶ In the Multinet 1 gas zone, these three retailers, on average, increased their prices by \$115 (or 5%) from July 2023 to July 2024.⁶⁷ Chart 38 contains retailers' gas market offers (as annual bills) from January 2021 to July 2024 and, as it did for electricity, it shows that the 'big 3' (shown with solid lines) has relatively little price movement compared to many of the 2nd tier retailers (shown with dotted lines).



66. According to the ESC's Energy Market Dashboard AGL had approximately 28% of the market share in 2023/24 (4th quarter), Origin had 17% and Energy Australia had 19%. See <https://www.esc.vic.gov.au/electricity-and-gas/electricity-and-gas-market-performance-and-reporting>

67. Based on market offers available to new customers and an annual consumption of 63,000 MJ per annum.

2.3 Solar market offers July 2024

- ▲ The difference between the best and the worst market offer, the maximum price-spread, is around \$235 in Citipower, \$240 in United Energy, \$265 in Jemena, \$295 in Powercor and \$355 in Ausnet.⁶⁸
- ▲ Depending on network area, Melbourne solar customers with a 3kW system installed would on average pay between \$655 and \$735 less per annum compared to non-solar households.⁶⁹
- ▲ Non-metropolitan households would on average pay between \$755 and \$895 less per annum compared to non-solar households.⁷⁰

There are more than 735,000 small to medium scale solar systems in Victoria.⁷¹ Many of these solar customers have until recently been receiving a solar feed in rate (FIT) of 60 cents (the premium FIT scheme) but as this scheme has now ended, customers currently looking for solar offers need to assess both the retailers' FIT rates as well as the cost of electricity imported.⁷²

This section analyses and compares market offer bills for Victorian customers with 1.5 kW and 3 kW systems installed. As retailers are not required to publish rates for solar products purchased and installed through them, this analysis only examines electricity offers available to customers independently of solar panels and installation.⁷³

Methodology and assumptions

To calculate the annual bills for the various solar market offers the following assumptions and methodology have been applied:

- ▲ An annual household consumption of 4,800kWh (including both produced and imported).
- ▲ Calculations have been produced for households with 1.5 kW and 3 kW systems only.
- ▲ For Melbourne households, an annual generation capacity per kW installed of 1.539 MWh and an export rate of 47.4% for 3 kW systems and 14.9% for 1.5 kW systems.
- ▲ For non-metropolitan households, an annual generation capacity per kW installed of 1.789 MWh and an export rate of 54.8% for 3 kW systems and 26.8% for 1.5 kW systems.⁷⁴
- ▲ Only FIT rates available to new customers have been included. Retailer funded FIT rates have been applied as per offer (see table 3 below).
- ▲ A flat annual consumption has been assumed.
- ▲ The annual bills have been based on quarterly bill calculations and all step increases have been applied as quarterly thresholds (including when the retail offer refers to daily or monthly thresholds). Daily fixed charges have been multiplied by 91 to calculate the quarterly amount.

68. Based on the worst and the best of the published market offers for single rate customers using 4,800 kWh per annum and a 3kW solar system installed. Bills include additional discounts and/or pay on time discounts and FIT, 3kW solar system.

69. *Ibid.*

70. *Ibid.*

71. Small scale is defined as systems up to 100 kW. Australian Energy Council, Solar Report, 1st quarter, 2022, 3

72. The PFIT scheme and the 60 cents rate ended on 1 November 2024.

73. We note that these systems are small compared to the size of the typical systems that are currently being installed. However, as a key objective of the Tariff-Tracker is to compare developments over time, we continue to base the analysis on 3 kW and 1.5 kW systems.

74. *Ibid.*

TABLE 3 | Retailers' FIT rates

| Retailer | Offer | FIT |
|------------------|-----------------------------|-------|
| EnergyAustralia | Solar Max | 12* |
| AGL | Solar Saver | 10** |
| Origin Energy | Solar Boost | 10*** |
| Diamond Energy | Renewable Saver POT | 5.2 |
| Energy Locals | Online Member | 5^ |
| Engie | Solar | 5 |
| GloBird Energy | GloSave | 4.9^^ |
| Lumo Energy | Plus | 4.9 |
| Red Energy | Living Energy Saver | 4.9 |
| CovaU | Super Saver | 4.9 |
| Arcline by RACV | Market Offer | 4.1 |
| Momentum Energy | Nothing Fancy | 4 |
| 1st Energy | 1st Saver | 3.3 |
| Alinta Energy | Home Saver | 3.3 |
| Dodo Power & Gas | Market offer | 3.3 |
| Powershop | Power House | 3.3 |
| Kogan Energy | Free Kogan First Membership | 3.3 |
| OVO Energy | The One Plan | 3.3 |
| Tango Energy | Home Select | 3.3 |
| Flow Power | Flow Home | 3.3 |
| Nectr | 100% Clean | 3.3 |
| Pacific Blue | Blue Home | 3.3 |

*Energy Australia offers 12c for the first 15 kWh exported each day and 5.4c after that.

**AGL offers 10c for the first 10 kWh exported each day and 3.3c after that.

***Origin Energy offers 10c for the first 14 kWh exported each day and 3.3c after that.

^Energy Locals offers 5c for the first 8 kWh exported each day and 3.3c after that.

^^GloBird offers an 8c peak FIT, 4.1c shoulder FIT and a 2.1 off-peak FIT. We have applied a straight average of 4.9c.

Chart 39 below compares annual retail bills for solar customers in Melbourne (Citipower) with 3 kW and 1.5 kW installed. It shows that for this consumption level, the average market offer bill for households in this area with a 3kW system installed is \$805 and that is around \$655 less than the average market offer bill for non-solar customers (see section 2.1.1 above). Households with a 1.5 kW system installed will typically have an annual bill of around \$1,010.

Melbourne (Citipower) solar customers with 3 kW systems (and this consumption level) would be approximately \$235 per annum better off on AGL's offer compared to Engie's.

CHART 39 | Annual bills including discounts and FIT credits for Melbourne/Citipower customers with 3 kW and 1.5 kW solar systems. Electricity offers post July 2024 as annual bills, Single rate, 4,800kWh (GST inc).⁷⁵

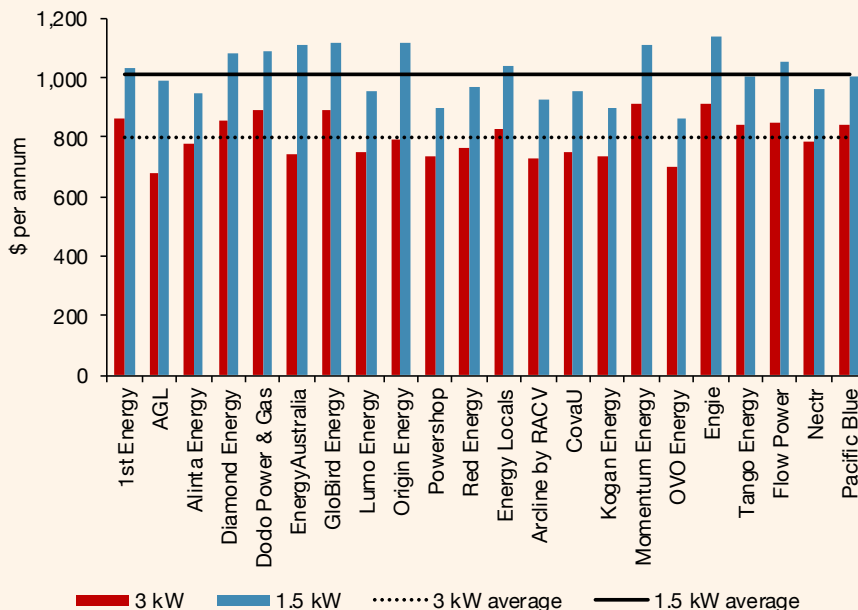
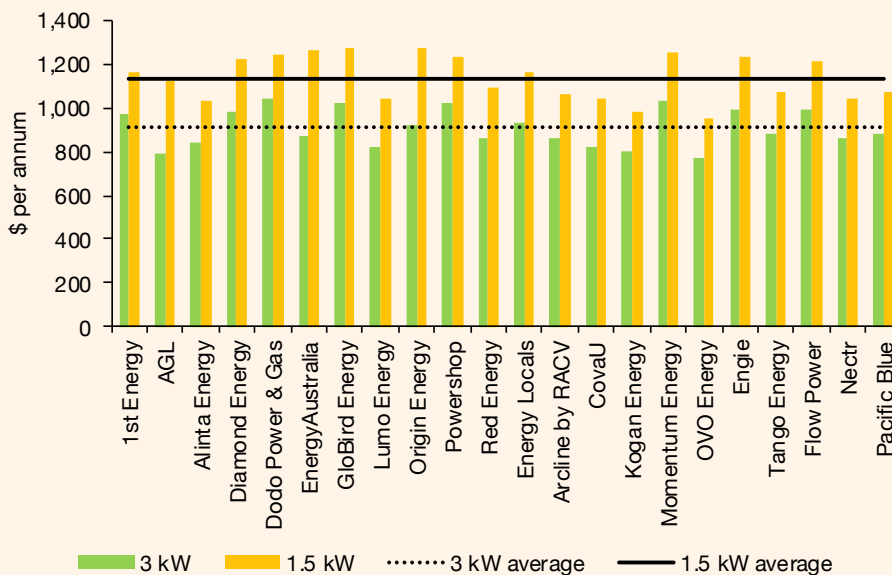


Chart 40 below shows annual bills for Melbourne solar customers in the Jemena network. It shows that for this consumption level, the average market offer bill for households in this area with a 3kW system installed is around \$910 and that is around \$735 less than the average market offer bill for non-solar customers (see section 2.1.1 above). Households with a 1.5 kW system installed will have an annual bill of \$1,140.

Melbourne (Jemena) solar customers with 3 kW systems (and this consumption level) would be approximately \$265 per annum better off on OVO Energy's offer compared to Dodo's.

CHART 40 | Annual bills including discounts and FIT credits for Melbourne/Jemena customers with 3 kW and 1.5 kW solar systems. Electricity offers post July 2024 as annual bills, Single rate, 4,800kWh (GST inc).⁷⁶

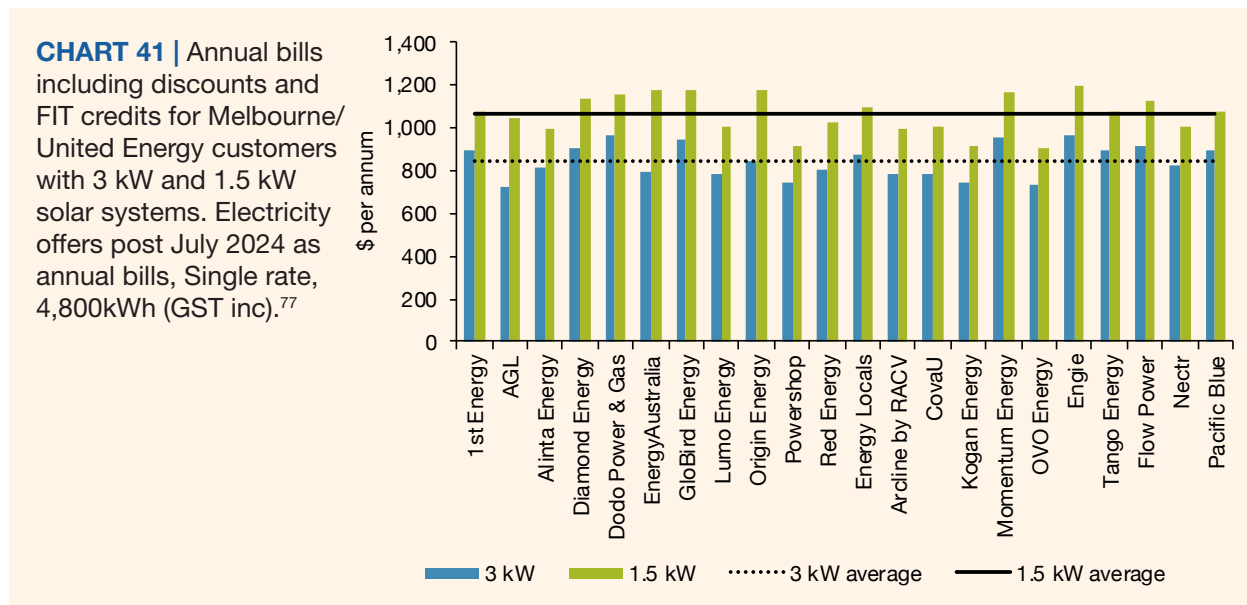


75. Calculations include discounts off usage or bill as well as pay on time discounts off usage or bill.

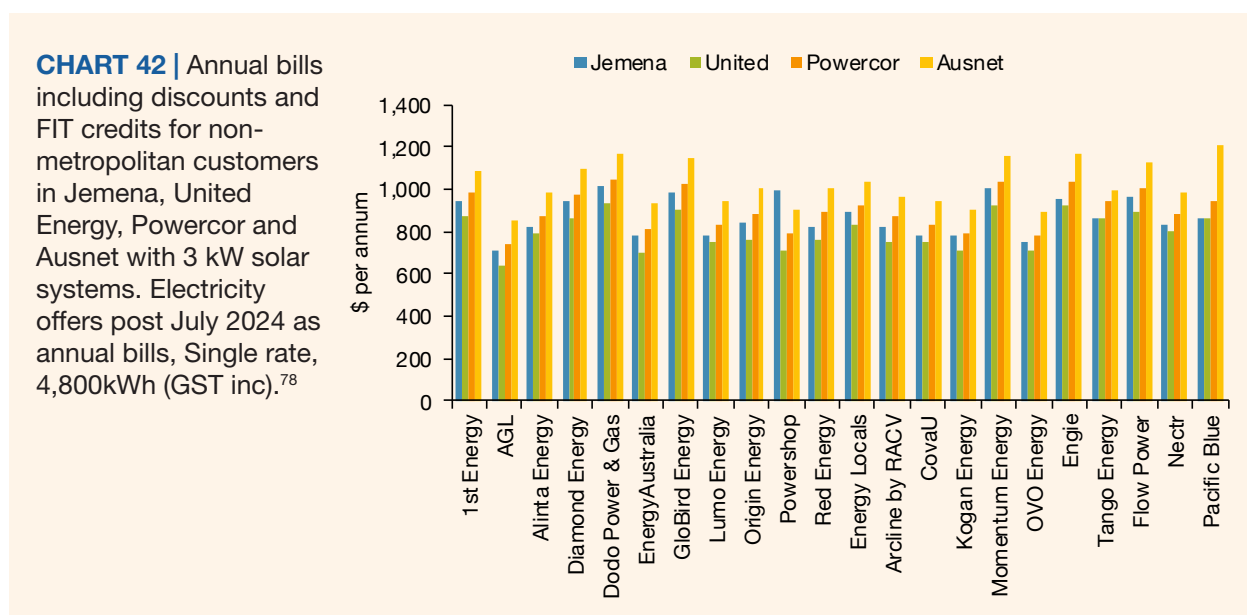
76. *Ibid.*

Chart 41 below shows annual bills for Melbourne solar customers in the United Energy network. It shows that for this consumption level, the average market offer bill for households in this area with a 3kW system installed is \$845 and that is \$715 less than the average market offer bill for non-solar customers (see section 2.1.1 above). Households with a 1.5 kW system installed will have an annual bill of around \$1,065.

Melbourne (United Energy) solar customers with 3 kW systems (and this consumption level) would be approximately \$240 per annum better off on AGL’s offer compared to Engie’s.



Homes outside Melbourne’s metropolitan area will typically have less overshadowing and therefore a higher generation capacity and export rate. Chart 42 compares annual retail bills for non-metropolitan solar customers with 3 kW systems in four network areas (Jemena, United, Powercor and Ausnet). It shows that the average annual bill for non-metropolitan solar customers with this consumption level is approximately \$805 in United, \$870 in Jemena, \$905 in Powercor and \$1,025 in Ausnet. The average annual bill is \$750 to \$895 lower than the annual bill for non-solar customers (see section 2.1.1 above for non-solar customers).



77. Ibid.

78. Ibid.

Figures 14 - 18 below show estimated annual bills for solar market offers including FIT and discounts for Melbourne customers in Citipower, Jemena and United Energy's networks and non-metropolitan customers in the Powercor and Ausnet networks (all based on 3 kW systems).⁷⁹ The maximum price-spread is around \$235 in Citipower, \$240 in United Energy, \$265 in Jemena, \$295 in Powercor and in \$355 Ausnet.

FIGURE 14 | Citipower's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2024

| | | | | | |
|---|-------|---|-------|--|-------|
|  AGL | \$680 |  Red Energy | \$764 |  Diamond Energy | \$860 |
|  OVO Energy | \$703 |  Alinta Energy | \$779 |  1st Energy | \$863 |
|  Arcline by RACV | \$728 |  Nectr | \$788 |  GloBird Energy | \$893 |
|  Powershop | \$739 |  Origin Energy | \$794 |  Dodo Power & Gas | \$895 |
|  Kogan Energy | \$739 |  Energy Locals | \$827 |  Momentum Energy | \$911 |
|  EnergyAustralia | \$746 |  Tango Energy | \$839 |  ENGIE | \$914 |
|  Lumo Energy | \$750 |  Pacific Blue | \$839 | | |
|  CovaU | \$750 |  Flow Power | \$853 | | |

FIGURE 15 | Jemena's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2024

| | | | | | |
|---|-------|---|-------|--|---------|
|  OVO Energy | \$775 |  Red Energy | \$865 |  Flow Power | \$994 |
|  AGL | \$795 |  EnergyAustralia | \$875 |  ENGIE | \$997 |
|  Kogan Energy | \$806 |  Tango Energy | \$886 |  Powershop | \$1,019 |
|  CovaU | \$819 |  Pacific Blue | \$886 |  GloBird Energy | \$1,024 |
|  Lumo Energy | \$820 |  Origin Energy | \$923 |  Momentum Energy | \$1,036 |
|  Alinta Energy | \$847 |  Energy Locals | \$935 |  Dodo Power & Gas | \$1,038 |
|  Nectr | \$857 |  1st Energy | \$975 | | |
|  Arcline by RACV | \$859 |  Diamond Energy | \$983 | | |

79. These bill estimates are based on rates that were collected from the retailers' websites on the 1st of August 2024. Bill calculations include guaranteed discounts and pay on time discount but any additional discounts for customers choosing to pay by direct debit are not included. Annual consumption of 4,800kWh annum (including both produced and imported), single rate, and GST inclusive.

FIGURE 16 | United Energy's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2024





| | | |
|---|------------------|-------|
|  | AGL | \$722 |
|  | OVO Energy | \$737 |
|  | Powershop | \$740 |
|  | Kogan Energy | \$740 |
|  | Lumo Energy | \$787 |
|  | CovaU | \$787 |
|  | Arcline by RACV | \$789 |
|  | EnergyAustralia | \$793 |
|  | Red Energy | \$804 |
|  | Alinta Energy | \$814 |
|  | Nectr | \$823 |
|  | Origin Energy | \$841 |
|  | Energy Locals | \$874 |
|  | Tango Energy | \$890 |
|  | Pacific Blue | \$890 |
|  | 1st Energy | \$897 |
|  | Diamond Energy | \$904 |
|  | Flow Power | \$917 |
|  | GloBird Energy | \$940 |
|  | Momentum Energy | \$955 |
|  | Dodo Power & Gas | \$961 |
|  | Engie | \$962 |

FIGURE 17 | Powercor's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2024

| | | |
|---|------------------|---------|
|  | AGL | \$747 |
|  | OVO Energy | \$785 |
|  | Powershop | \$794 |
|  | Kogan Energy | \$794 |
|  | EnergyAustralia | \$814 |
|  | Lumo Energy | \$832 |
|  | CovaU | \$833 |
|  | Arcline by RACV | \$869 |
|  | Alinta Energy | \$872 |
|  | Origin Energy | \$879 |
|  | Nectr | \$884 |
|  | Red Energy | \$892 |
|  | Energy Locals | \$922 |
|  | Tango Energy | \$945 |
|  | Pacific Blue | \$945 |
|  | Diamond Energy | \$976 |
|  | 1st Energy | \$983 |
|  | Flow Power | \$1,005 |
|  | GloBird Energy | \$1,025 |
|  | Momentum Energy | \$1,040 |
|  | Engie | \$1,041 |
|  | Dodo Power & Gas | \$1,043 |

FIGURE 18 | Ausnet's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2024

| | | |
|---|------------------|---------|
|  | AGL | \$857 |
|  | OVO Energy | \$896 |
|  | Powershop | \$907 |
|  | Kogan Energy | \$907 |
|  | EnergyAustralia | \$938 |
|  | Lumo Energy | \$944 |
|  | CovaU | \$945 |
|  | Arcline by RACV | \$965 |
|  | Alinta Energy | \$983 |
|  | Nectr | \$986 |
|  | Tango Energy | \$995 |
|  | Origin Energy | \$1,002 |
|  | Red Energy | \$1,006 |
|  | Energy Locals | \$1,036 |
|  | 1st Energy | \$1,091 |
|  | Diamond Energy | \$1,093 |
|  | Flow Power | \$1,124 |
|  | GloBird Energy | \$1,150 |
|  | Momentum Energy | \$1,159 |
|  | Engie | \$1,164 |
|  | Dodo Power & Gas | \$1,168 |
|  | Pacific Blue | \$1,212 |

3. Network charges

This section examines changes to electricity network charges since 2009 and gas distribution charges since 2020.

3.1 Electricity network charges

Electricity bills are made up of several components, including generation (wholesale market) costs, network costs (distribution and transmission), “green schemes” and costs associated with other public policy initiatives, and retail costs. 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 will occur on 1 July every year. These NUOS charges comprise Transmission Use of System (TUOS) and Distribution Use of System (DUOS). Both the regulator and the retailers amend the retail tariffs to reflect these underlying changes to the NUOS.⁸⁰

Chart 43 below shows annual NUOS charges from 2008 to 2024/25 and that the maximum difference to the NUOS (for this consumption level) is currently around \$300 per annum compared to \$100 in 2008. In July 2024, the NUOS increased in all network areas. The greatest increase was in the Jemena network (16%), and the smallest increase was in Uniting Energy (3%).

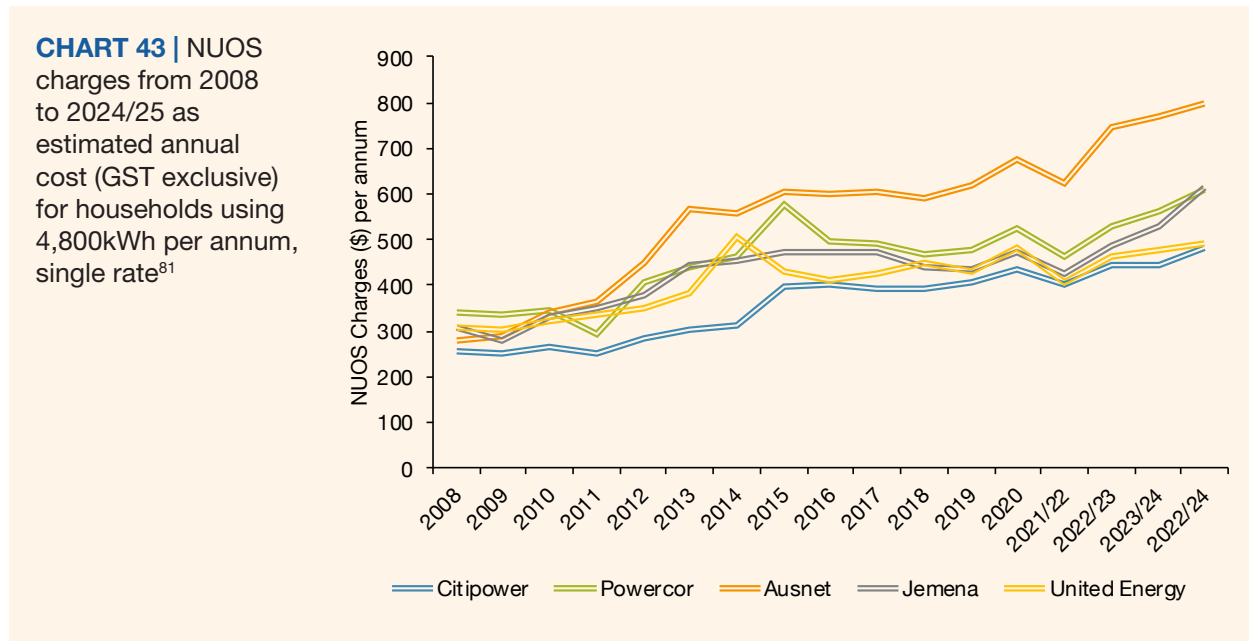
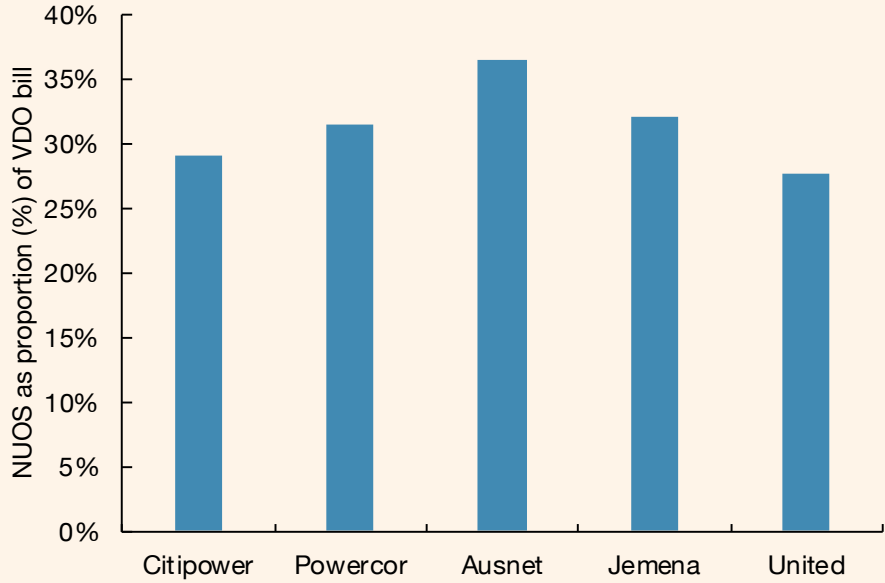


Chart 44 below looks at NUOS charges as a proportion of total bill. It is based on the VDO (last changed in July 2024) and it shows that the NUOS proportion of electricity bills is greatest in the Ausnet network (36%) and lowest in United Energy (28%).

80. Note that NUOS charges do not include smart metering costs.

81. The annual NUOS charges have been calculated by allocating 1,200kWh per quarter (again based on annual consumption of 4,800kWh) to the step charges stipulated in the NUOS. The annual NUOS cost also includes fixed charges. Note that as United Energy’s NUOS charge has been a seasonal tariff over the last four years, the United Energy consumption used in these calculations is thus based on a proportional allocation of a 5 month summer tariff and a 7 month non-summer (off-peak) rate. The Jurisdictional Scheme Amounts (JSA) charge has not been included in United Energy’s fixed supply charge.

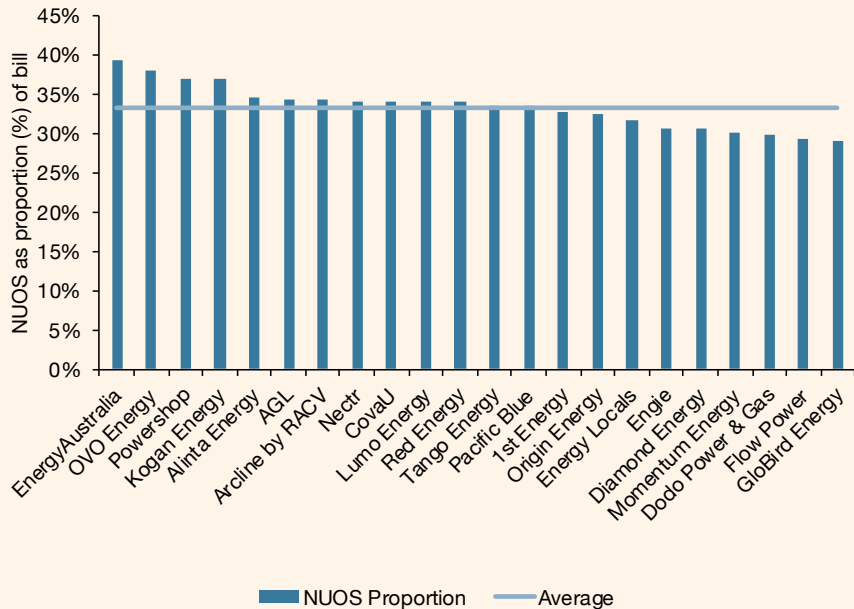
CHART 44 | NUOS charges (excl GST) as proportion (%) of annual VDO electricity retail bill (incl. GST) as of July 2024, 4,800kWh per annum, single rate⁸²



For market offers, the NUOS proportion varies significantly between retailers. On average (across all retailers’ market offers), the NUOS proportion of the total bill is 42% in Ausnet, 38% in Jemena, 36% in Powercor, 33% in Citipower and 32% in United Energy.⁸³ The NUOS proportion of market offers is thus greater than it is for the VDO.

Charts 45 – 49 below show the NUOS proportion of bills for market offers post July 2024 in each of the five network areas.⁸⁴ It shows that bills by GloBird have the lowest NUOS proportion in four out of five networks areas while Energy Australia’s bills have the highest NUOS proportion.

CHART 45 | Citipower network - NUOS charges (excl GST) as proportion (%) of annual retail bill (incl. GST) for electricity market offers (including guaranteed and pay on time discounts) post July 2024, 4,800kWh per annum, single rate



82. The Jurisdictional Scheme Amounts (JSA) charge has not been included in United Energy’s fixed supply charge.

83. Based on market offers inclusive of guaranteed and pay on time discounts, annual consumption of 4,800 kWh on the single rate tariff.

84. *Ibid.*

CHART 46 | Powercor network - NUOS charges (excl GST) as proportion (%) of annual retail bill (incl. GST) for electricity market offers (including guaranteed and pay on time discounts) post July 2024, 4,800kWh per annum, single rate

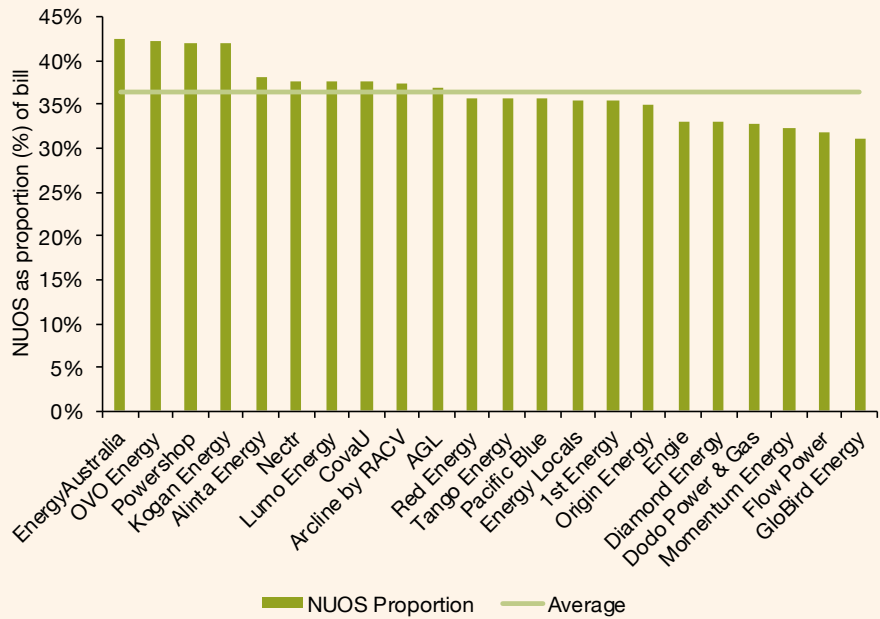


CHART 47 | Ausnet network - NUOS charges (excl GST) as proportion (%) of annual retail bill (incl. GST) for electricity market offers (including guaranteed and pay on time discounts) post July 2024, 4,800kWh per annum, single rate

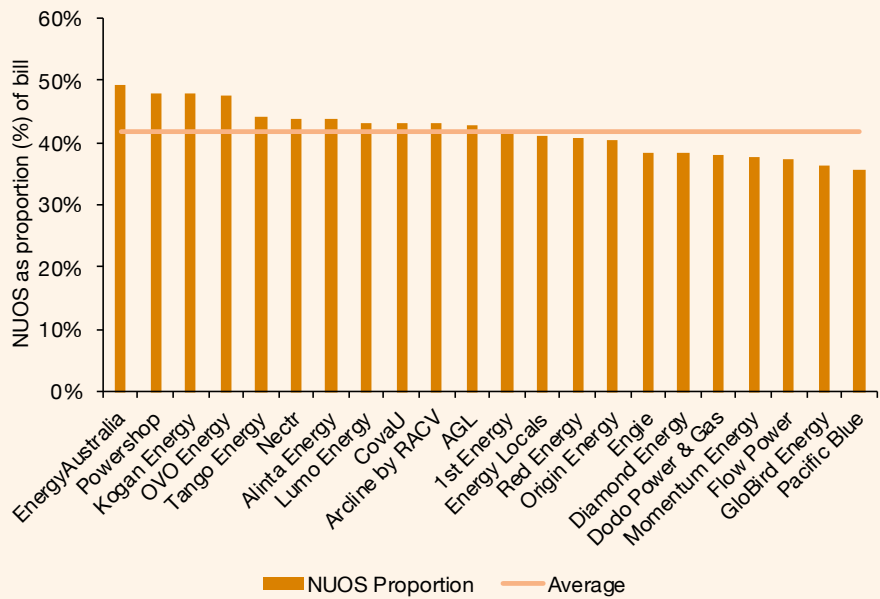


CHART 48 | Jemena network - NUOS charges (excl GST) as proportion (%) of annual retail bill (incl. GST) for electricity market offers (including guaranteed and pay on time discounts) post July 2024, 4,800kWh per annum, single rate

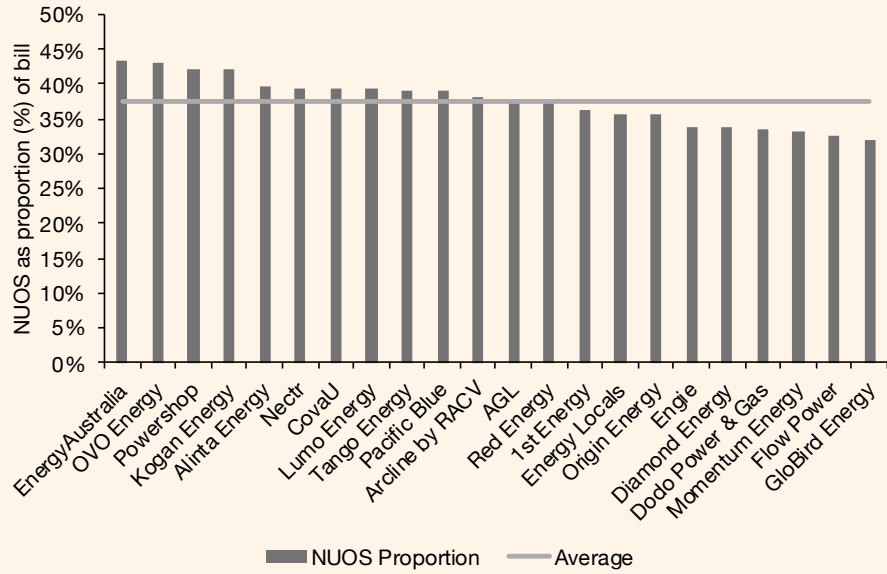
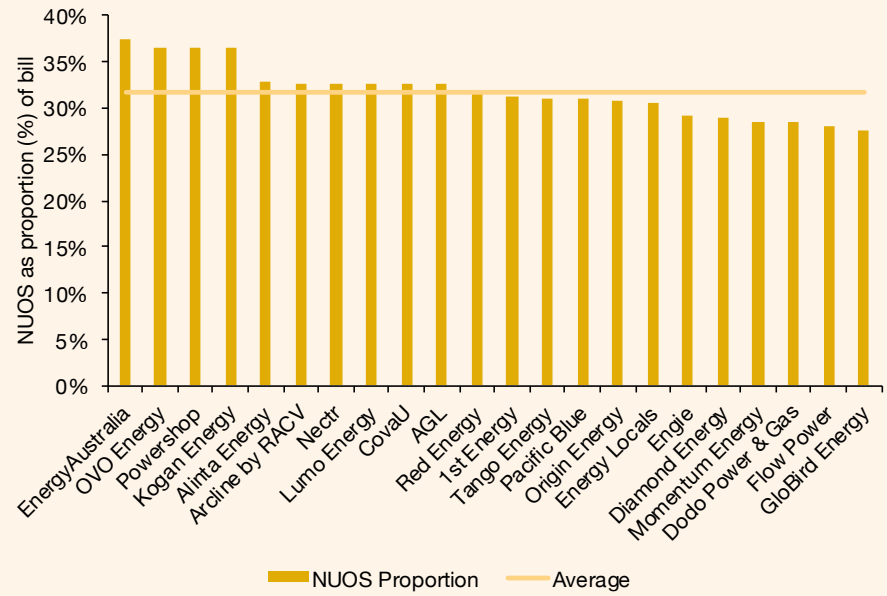
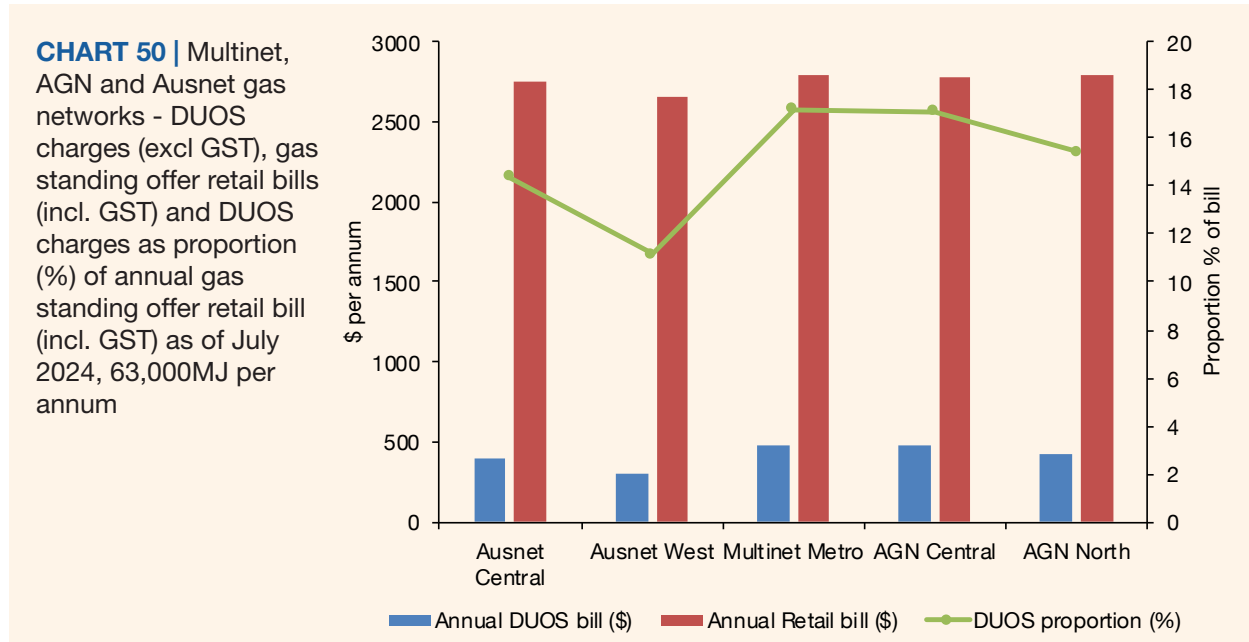


CHART 49 | United Energy network - NUOS charges (excl GST) as proportion (%) of annual retail bill (incl. GST) for electricity market offers (including guaranteed and pay on time discounts) post July 2024, 4,800kWh per annum, single rate

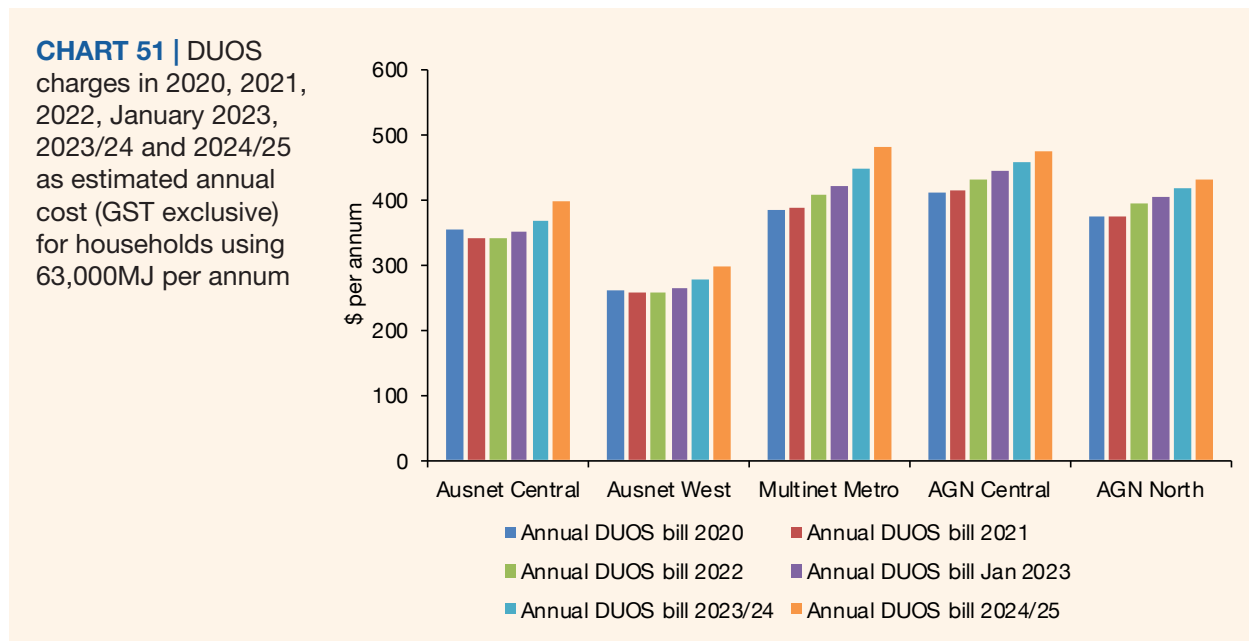


3.2 Gas network charges

A more recent addition to the Tariff-Tracking project has been to analyse changes to gas DUOS charges. Until July 2023, the Victorian gas distributors (AGN, Ausnet and Multinet) introduced new Distribution Use of System (DUOS) charges as of 1 January every year. Since July, however, new charges will be applied to each financial year instead of calendar year. The current DUOS charge for households using 63,000MJ is between \$295 and \$480 per annum. It is lowest in the Ausnet West gas zone and highest in the Multinet Metro gas zone. The DUOS proportion of gas retail bills is currently between 11 and 17%.⁸⁵

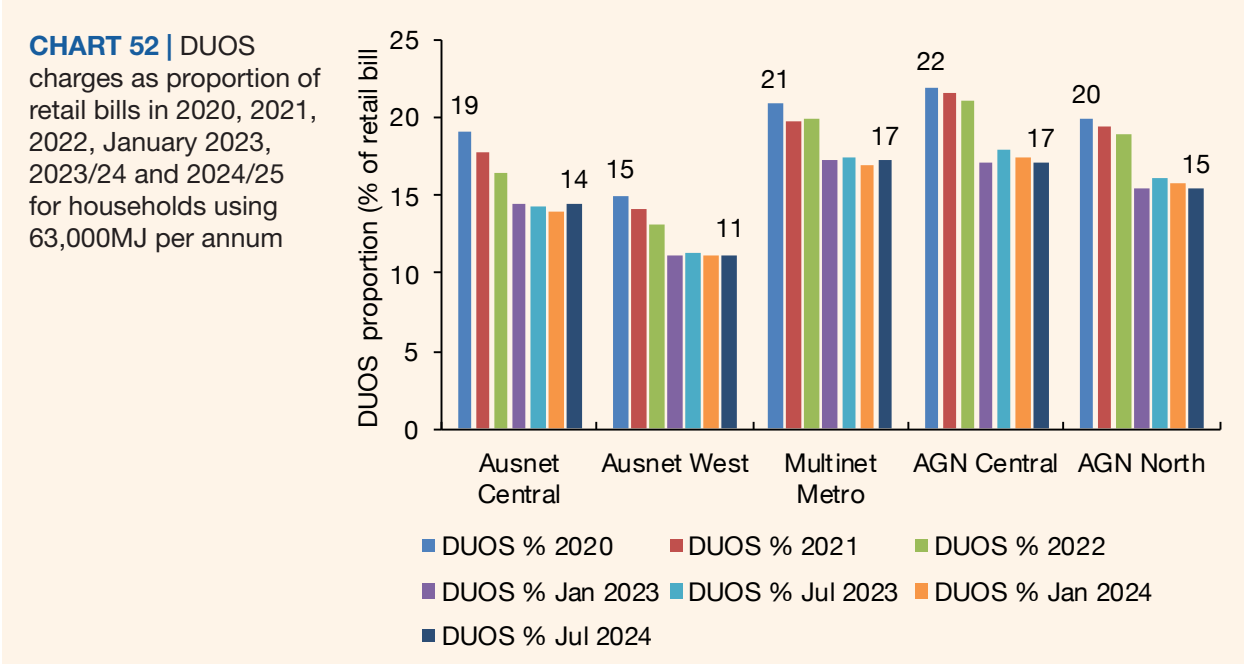


In July 2024, gas DUOS charges increased by around 3.5% in the AGN pricing zones and 7% in the Ausnet and Multinet zones. Chart 51 below shows annual DUOS costs for each pricing zone in January 2020, 2021, 2022 and January 2023, 2023/24 and 2024/25.



85. Based on the incumbent retailers' (AGL, Energy Australia and Origin) average gas standing offer as of July 2024. Presented as annual bills for households using 63,000MJ per annum

As gas retail bills have had similar increases to the gas DUOS, the DUOS proportion of bills have remained stable. Chart 52 below shows the DUOS proportion of gas retail bills from 2020 to 2024/25.⁸⁶



86. Based on the incumbent retailers' (AGL, Energy Australia and Origin) average gas standing offer as of July 2024. Presented as annual bills for households using 63,000MJ per annum

4. Total cost of energy and price changes by area

As approximately 60% of Victorian households are connected to both electricity and gas, it is important to analyse whether there are areas that have experienced high increases/decreases in both electricity and gas prices, and conversely, whether there are areas where the increases/decreases in electricity and gas prices are at the lower end. Such analysis allows for a more detailed understanding of the total energy costs faced by households across Victoria.⁸⁷ The analysis presented in this section shows that the total energy cost (based on the average electricity and gas market offers) has decreased the most for households in Frankston, the Mornington Peninsula and Gippsland.⁸⁸ Dual fuel customers in the Eastern, South Eastern and Bayside suburbs, on the other hand, have had the smallest decrease to their combined energy costs.⁸⁹

TABLE 4 | Electricity price changes (average) by area from July 2023 to July 2024

| Area | Annual bill change since July 2023 | | Percentage change | |
|--|------------------------------------|---------|-------------------|------|
| Inner city and Eastern suburbs (Citipower) | -\$140 | | -9% | |
| Outer Western suburbs and Western Victoria (Powercor) | -\$155 | -\$175* | -8% | -8%* |
| Outer Northern and Eastern suburbs and Eastern Victoria (Ausnet) | -\$175 | -\$210* | -8% | -8%* |
| Inner West and Northern suburbs (Jemena) | -\$155 | | -9% | |
| Outer South Eastern suburbs and Mornington Peninsula (United Energy) | -\$145 | | -9% | |

* For all-electric households with peak/off-peak (controlled load) rates

TABLE 5 | Gas market offer price changes (average) by area from July 2023 to July 2024

| Area | Annual bill change since July 2023 | Percentage change |
|--|------------------------------------|-------------------|
| Eastern and South Eastern suburbs (Multinet 1/Origin Metro zone) | -\$75 | -3% |
| Bayside and outer South Eastern suburbs (Multinet 2/AGL South zone) | -\$75 | -3% |
| Northern and North Eastern Victoria (AGN North/Origin North zone) | -\$65 | -3% |
| CBD, inner city and North Eastern suburbs (AGN Central 2/TRU East zone) | -\$80 | -3% |
| Frankston, Mornington Peninsula and Gippsland (AGN Central 1/Origin South East zone) | -\$80 | -3% |
| Macedon Ranges, Bendigo, Ballarat and Western Victoria (Ausnet West/TRU West zone) | -\$75 | -3% |
| Western and North Western suburbs (Ausnet Central 2/AGL North zone) | -\$75 | -3% |
| Outer Western suburbs, Geelong and Bellarine Peninsula (Ausnet Central 1/TRU Central zone) | -\$75 | -3% |

87. The figures in tables 4 - 7 are based on the average electricity and gas market offer including guaranteed and pay on time discounts. The average market offer is based on all retailers that had offers in July 2023 and all retailers that had offers in July 2024. Note that this differs to the analysis presented in section 2 which compares price changes for retailers that had market offers in July 2023 as well as July 2024 only. The annual consumption used for dual fuel households is 4800kWh and 63,000MJ per annum, and for all-electric households it is 7000kWh (thereof 30% off-peak).

88. Ausnet's electricity distribution network and the AGN Central 1/Origin South East gas zone.

89. Citipower's electricity distribution network and the Multinet 1/Origin Metro gas zone and the Multinet 2/AGL South zone.

TABLE 6 | Annual electricity bill by area. Based on the average market offer, July 2024

| Area | Annual bill | |
|--|-------------|----------|
| Inner city and Eastern suburbs (Citipower) | \$1,460 | |
| Outer Western suburbs and Western Victoria (Powercor) | \$1,685 | \$2,140* |
| Outer Northern and Eastern suburbs and Eastern Victoria (SP Ausnet) | \$1,920 | \$2,400* |
| Inner West and Northern suburbs (Jemena) | \$1,645 | |
| Outer South Eastern suburbs and Mornington Peninsula (United Energy) | \$1,560 | |

* For all-electric households with peak/off-peak (controlled load) rates

TABLE 7 | Average annual gas bill by area. Based on the average market offer, July 2024

| Area | Avg. annual bill |
|--|------------------|
| Eastern and South Eastern suburbs (Multinet 1/Origin Metro zone) | \$2,210 |
| Bayside and outer South Eastern suburbs (Multinet 2/AGL South zone) | \$2,210 |
| Northern and North Eastern Victoria (AGN North/Origin North zone) | \$2,240 |
| CBD, inner city and North Eastern suburbs (AGN Central 2/TRU East zone) | \$2,205 |
| Frankston, Mornington Peninsula and Gippsland (AGN Central 1/Origin South East zone) | \$2,205 |
| Macedon Ranges, Bendigo, Ballarat and Western Victoria (Ausnet West/TRU West zone) | \$2,120 |
| Western and North Western suburbs (Ausnet Central 2/AGL North zone) | \$2,185 |
| Outer Western suburbs, Geelong and Bellarine Peninsula (Ausnet Central 1/TRU Central zone) | \$2,185 |

4.1 Inner city, inner North and Eastern suburbs

In this area, the average electricity market offer has decreased by \$140 for customers with an annual consumption of 4,800 kWh. Gas prices have decreased by \$75 - \$80 (for households consuming 63,000MJ/annum) over the same period.



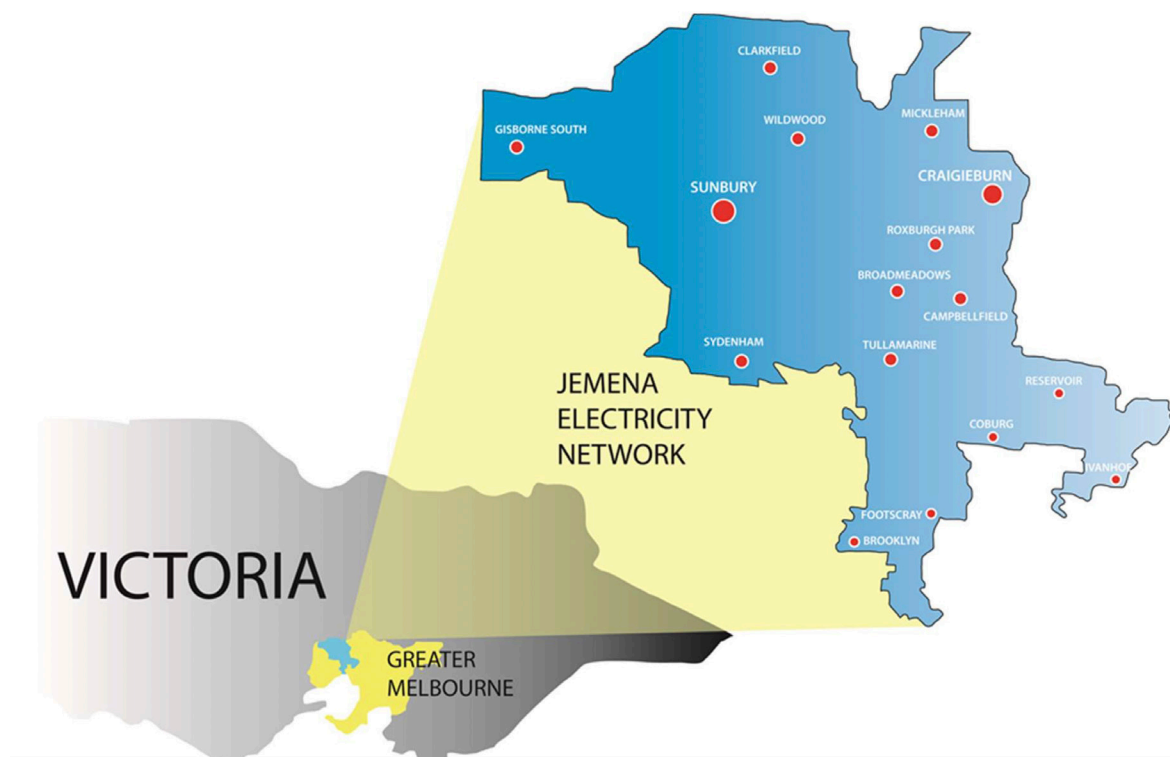
- ▲ Households with an average consumption of electricity and gas in Melbourne (CBD), Brunswick, Carlton, Fitzroy, Northcote, Richmond and Collingwood will typically receive a decrease in *energy costs* of \$220 compared to last year.⁹⁰ The average annual combined energy bills in this area is currently around \$3,665.
- ▲ Households with an average consumption of electricity and gas in the inner Eastern suburbs of Kew, Hawthorn, Camberwell and Balwyn, and the inner South East areas of South Yarra, Prahran, Armadale, Toorak and Caulfield, will typically receive a decrease in *energy costs* of \$215 compared to last year.⁹¹ The average annual combined energy bills in this area is currently around \$3,670.
- ▲ Households with an average consumption of electricity and gas in the inner city bay side suburbs of St Kilda, Port Melbourne, Albert Park and South Melbourne will typically receive a decrease in *energy costs* of \$215 compared to last year.⁹² The average annual combined energy bills in this area is currently around \$3,670.

90. Citipower's electricity distribution network and the AGN Central 2/TRU East gas zone.

91. Citipower's electricity distribution network and the Multinet 1/Origin Metro gas zone.

92. Citipower's electricity distribution network and the Multinet 2/AGL South gas zone.

4.2 Inner West and North Western Suburbs



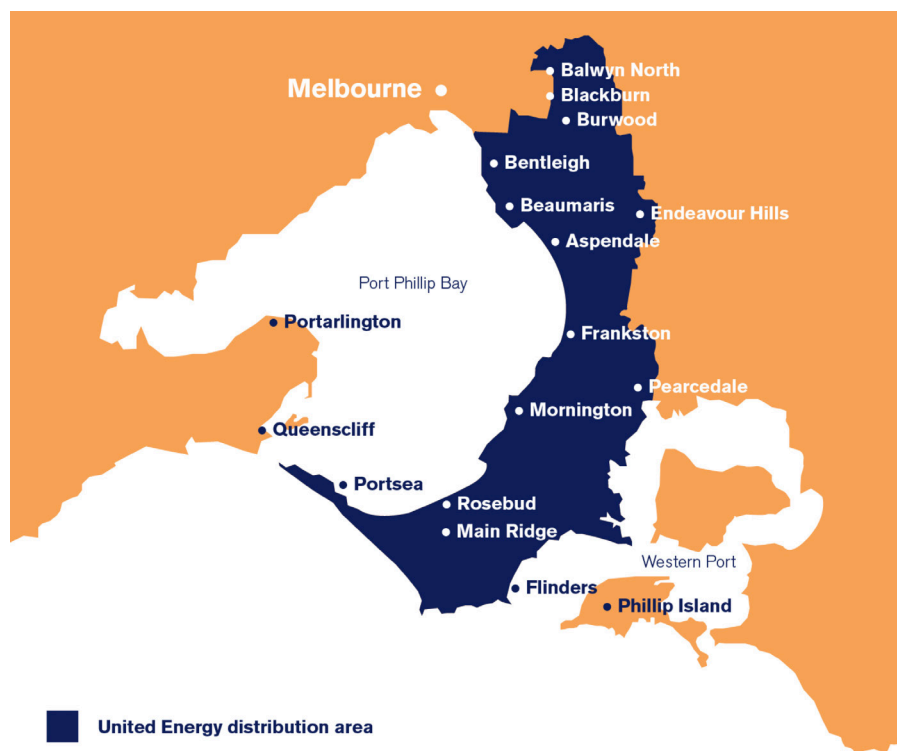
In this area, the average electricity market offer has decreased by \$155 for customers with an annual consumption of 4,800 kWh. Gas prices have decreased by \$75 - \$80 (for households consuming 63,000MJ/annum) over the same period.

- ▲ Households with an average consumption of electricity and gas in Footscray, Yarraville, Williamstown, Flemington, Moonee Ponds, Broadmeadows, Coolaroo, Braybrook and Sydenham will typically receive a decrease in *energy costs* of \$230 compared to last year.⁹³ The average annual combined energy bills in this area is currently around \$3,830.
- ▲ Households with an average consumption of electricity and gas in Heidelberg, Fairfield, Ivanhoe, Bundoora, Thomastown, Preston, Reservoir will typically receive a decrease in energy costs of \$235 compared to last year.⁹⁴ The average annual combined energy bills in this area is currently around \$3,850.

93. Jemena's electricity distribution network and the Ausnet Central 2/AGL North gas zone.

94. Jemena's electricity distribution network and the AGN Central 2/TRU East gas zone.

4.3 South Eastern suburbs and Mornington Peninsula



In this area, the average electricity market offer has decreased by \$145 for customers with an annual consumption of 4,800 kWh. Gas prices have decreased by \$75 - \$80 (for households consuming 63,000MJ/annum) over the same period.

- ▲ Households with an average consumption of electricity and gas in the bayside suburbs of Elwood, Elsternwick, Brighton, Sandringham, Beaumaris, Chelsea and South Eastern Suburbs of Bentleigh, Moorabbin, Springvale, Noble Park, Keysborough will typically receive a decrease in *energy costs* of \$220 compared to last year.⁹⁵ The average annual combined energy bills in this area is currently around \$3,740.
- ▲ Households with an average consumption of electricity and gas in the suburbs of Seaford and Frankston and on the Mornington Peninsula will typically receive a decrease in *energy costs* of \$225 compared to last year.⁹⁶ The average annual combined energy bills in this area is currently around \$3,770.
- ▲ Households with an average consumption of electricity and gas in the Eastern suburbs of Bulleen, Templestowe, Box Hill, Doncaster, Mitcham, Vermont, Glen Waverly and Chadstone will typically receive a decrease in *energy costs* of \$225 compared to last year.⁹⁷ The average annual combined energy bills in this area is currently around \$3,770.

95. United Energy's electricity distribution network and the Multinet 2/AGL South gas zone.

96. United Energy's electricity distribution network and the AGN Central 1/Origin South East gas zone.

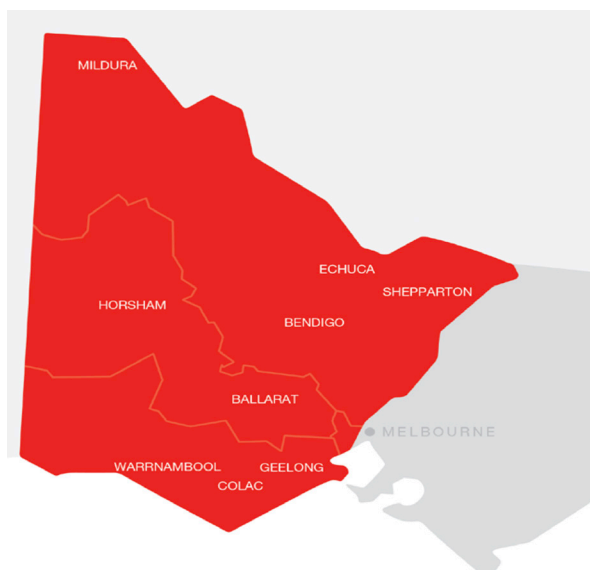
97. United Energy's electricity distribution network and the Multinet 1/Origin Metro gas zone.

4.4 Outer Western suburbs and Western Victoria

For all-electric households in this area, the average electricity market offer has decreased by \$175 for customers with an annual consumption of 7,000 kWh.⁹⁸ For dual fuel households the electricity bills have decreased by approximately \$155 over the last year (based on average consumption of 4800kWh). Gas prices have decreased by \$65 - \$75 (for households consuming 63,000MJ/annum) over the same period.

For average consumption dual fuel households, the total *energy cost* decrease is:

- ▲ \$230 in Hoppers Crossing, Werribee, Geelong region and on the Bellarine peninsula.⁹⁹ The average annual combined energy bills in this area is currently around \$3,870.
- ▲ \$225 in Macedon, Kyneton, Ballarat, Colac, Warrnambool, Portland, Hamilton, Horsham, Ararat and Daylesford.¹⁰⁰ The average annual combined energy bills in this area is currently around \$3,810.
- ▲ \$220 in Northern Victorian towns such as Echuca, Shepparton and Heathcote.¹⁰¹ The average annual combined energy bills in this area is currently around \$3,925.



98. Based on the average electricity standing offer for households taking controlled load off-peak (annual consumption of 7000 kWh, 70% peak and 30% off-peak).

99. Powercor's electricity distribution network and Ausnet Central 1/TRU Central gas zone.

100. Powercor's electricity distribution network and the Ausnet West/TRU West gas zone.

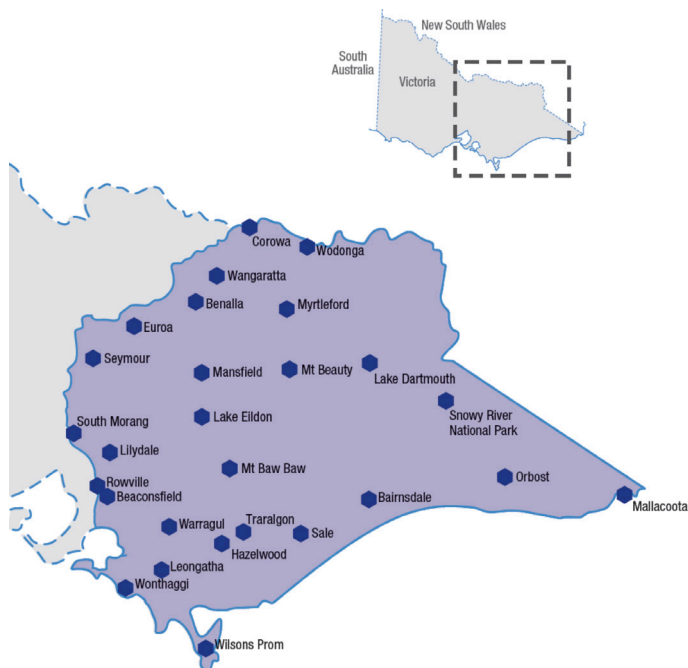
101. Powercor's electricity distribution network and the AGN North/Origin North gas zone.

4.5 Outer Northern and Eastern suburbs and Eastern Victoria

For all-electric households in this area, the average electricity market offer has decreased by \$210 for customers with an annual consumption of 7,000 kWh.¹⁰² For dual fuel households the electricity bills have decreased by approximately \$175 over the last year (based on average consumption of 4800kWh). Gas prices have decreased by \$65 - \$80 (for households consuming 63,000MJ/annum) over the same period.

Total *energy cost* decreases for dual fuel households in the Eastern Victoria will typically amount to:

- ▲ \$255 for average consumption households in the Outer Northern and Eastern suburbs of Warrandyte, Ringwood, Chirnside Park and the area around Mount Dandenong.¹⁰³ The average annual combined energy bills in this area is currently around \$4,130.
- ▲ \$245 for average consumption households in Kilmore, Seymour, Violet Town, Nagambie, Wangaratta, Chiltern and Wodonga.¹⁰⁴ The average annual combined energy bills in this area is currently around \$4,160.
- ▲ \$255 for average consumption households in the La Trobe Valley and Sale in the Gippsland region.¹⁰⁵ The average annual combined energy bills in this area is currently around \$4,125.



102. Based on the average electricity standing offer for households taking controlled load off-peak (annual consumption of 7000 kWh, 70% peak and 30% off-peak).

103. Ausnet's electricity distribution network and the Multinet 1/Origin Metro gas zone.

104. Ausnet's electricity distribution network and the AGN North/ Origin North gas zone.

105. Ausnet's electricity distribution network and the AGN Central 1/Origin South East gas zone.