

Victoria Energy Prices July 2026

An update report on the Victorian Tariff-Tracking Project

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May Mauseth Johnston, October 2026
Alviss Consulting Pty Ltd





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Acknowledgements

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The views expressed in this document do not necessarily reflect the views of Energy Consumers Australia.

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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 2026, and developed a spreadsheet based tool that allows consumer advocates to build on the initial analysis and continue to track changes as they occur.

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 2026
Workbook 2: Gas standing offers July 2008 – July 2026
Workbook 3: Electricity market offers 2010 to 2026[1]
Workbook 4: Gas market offers 2010 to 2026
Workbook 5: Solar market offers 2016 to 2026

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

1. As of 2026, this workbook also contains the Midday Power Saver.

Key findings

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

- In July 2026, the VDO decreased by $100 (or -5%) on average across all five network areas.[2] See charts 1 - 3 below.
- For gas standing offers, only Energy Australia's prices have increased by 5-6% compared to July 2025 prices. AGL and Origin Energy remained unchanged. See charts 4 - 6 below.
- Typical consumption households (4,800kWh per annum) on the VDO can save around $370 and $440 per annum if switching to the best published market offer (depending on their network area).[3] This is less compared to last year (July 2025), when the maximum saving was between $425 and $520 per annum. See section 2.1.
- The difference between the best and the worst market offers ranges from $370 per annum (in Citipower's area) to $440 (in Ausnet's area) for customers with typical consumption level.[4] This is much lower than it was a year ago (July 2025), when the maximum saving was $970 - $1,015 per annum. The maximum saving from switching between market offers is currently the same as switching from the VDO to the best market offer. See section 2.1.1.
- OVO's electricity market offers produce the lowest annual bill for average consumption households in all network areas. Nectr, on the other hand, has the most expensive market offer in four out of five network areas.[5] See section 2.1.1.
- All retailers have published new market offers since July 2025, and the majority of retailers have decreased their market offer rates. Compared to July 2025, the average decrease (based on all retailers across all network areas) is -8%.[6] See section 2.1.2.
- Analysis of the new Midday Power Saver (three hours "free" electricity) shows that households with an annual consumption of 4,800 kWh would need to shift almost 4 kWh a day[7] to the "free hours" in order to obtain the benefits under the "extreme shift" scenario (where 30% of daily usage occurs during the "free hours"). That equates to a household running a dishwasher, a washing machine and a dryer during the "free hours" every day at a minimum. See section 2.1.3.
- Typical consumption households (63,000MJ) can save $1,380 - $1,665 per annum (depending on their gas zone) if switching from the worst standing offer to the best market offer.[8] See section 2.2.
- The price-spread for gas market offers ranges from $880 per annum (Ausnet West) to approximately $1,155 (Multinet) for customers with typical consumption levels.[9] One year ago (July 2025), the maximum difference was $725 to $890. See section 2.2.1.
- The average gas market offer (across all retailers) produces an annual bill of between $2,190 and $2,340 (depending on pricing zone) for households using 63,000MJ per annum. One year ago (July 2025), the average market offer was between $2,255 and $2,425. The average gas market offer (across all pricing zones) has thus decreased by around -3% during this period. See section 2.2.1.

2. Compared to the previous VDO that took effect on 1 July 2025.
3. Based on the VDO (single rate) and the best of the published market offers (including additional discounts and/or pay on time discounts).
4. Households using 4,800kWh per annum (single rate) and all market offer bills include additional discounts and/or pay on time discounts.
5. *Ibid*.
6. 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.
7. Assuming a flat consumption pattern over the year.
8. 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).
9. Households using 63,000MJ per annum. All market offer bills include additional discounts and/or pay on time discounts.

- CovaU and GloBird's gas market offers produce the lowest annual bill for average consumption households (depending on the pricing zone). Energy Locals and Engie, on the other hand, have the most expensive offers.[10] See section 2.2.1.
- All of the retailers changed their gas market offer prices between July 2025 and July 2026. While nine retailers (Alinta, Dodo, GloBird, 1st Energy, Tango Energy, Momentum, Sumo, CovaU and Powershop) have reduced their prices in all pricing zones, Energy Locals, Arcline by RACV, Lumo, Red and Engie are the retailers with the greatest price increases.[11] See section 2.2.2.
- Depending on network area, Melbourne solar customers with a 3 kW system installed would on average pay between $620 and $750 less per annum compared to non-solar households. Customers with a 6.6 kW system installed would pay between $930 and $1,125 less, and customers with a 10 kW system installed would pay between $1,125 and $1,480 less than non-solar households.[12] See section 2.3.
- For solar offers, the maximum price-spread is around $345 in all network areas.[13] See section 2.3.
- In July 2026, the Network Use of System (NUOS) charges increased Powercor (2%), Citipower (6%) and United Energy (11%) while it decreased in Jemena (-2%) and Ausnet (-5%). See section 3.1.
- As of July 2026, the NUOS proportion of the VDO/standing offer bills is greatest in the Ausnet network (39%) and lowest in Jemena (32%). See section 3.1.
- For gas, the Distribution Use of System (DUOS) charges increased by around 2.2% in the AGN pricing zones, 3.8% in the Multinet, 4.4% in the Ausnet Central zones and 5.2% in the Ausnet West zone in July 2026. 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%.[14] See section 3.2.
- Over the last year the average electricity and gas market offer has decreased across Victoria. Total energy costs (electricity and gas) have decreased the most for dual fuel households in the La Trobe Valley and Sale in the Gippsland region.[15] Dual fuel customers in the CBD as well as south and eastern suburbs, on the other hand, have had the smallest decrease to their combined energy costs.[16] See section 4.
- Dual fuel customers in Northeastern Victoria currently have the highest combined energy bills. Based on typical consumption levels, the average combined annual energy bill in these areas is now around $4,150 per annum.[17] See section 4.

10. *Ibid.*
11. Note that Powershop and Kogan's gas offers are only available to customers that also have an electricity contract.
12. Based on the average market offers for single rate customers using 4,800 kWh per annum and a 3 kW, 6.6 kW or a 10 kW solar system installed. Bills include additional discounts and/or pay on time discounts and FIT.
13. Based on the worst and the best of the published market offers for single rate customers using 4,800 kWh per annum and a 6.6 kW solar system installed. Bills include additional discounts and/or pay on time discounts and FIT, 6.6 kW solar system.
14. Based on the incumbent retailers' (AGL, Energy Australia and Origin) average gas standing offer post July 2026. Presented as annual bills for households using 63,000MJ per annum
15. Ausnet's electricity distribution network and the AGN Central 1/Origin South East gas zone.
16. Citipower's electricity distribution network and the Multinet 1/Origin Metro and Multinet 2/AGL South gas zones.
17. Ausnet's electricity distribution network and the AGN North/Origin North gas zone.

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. 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 2026

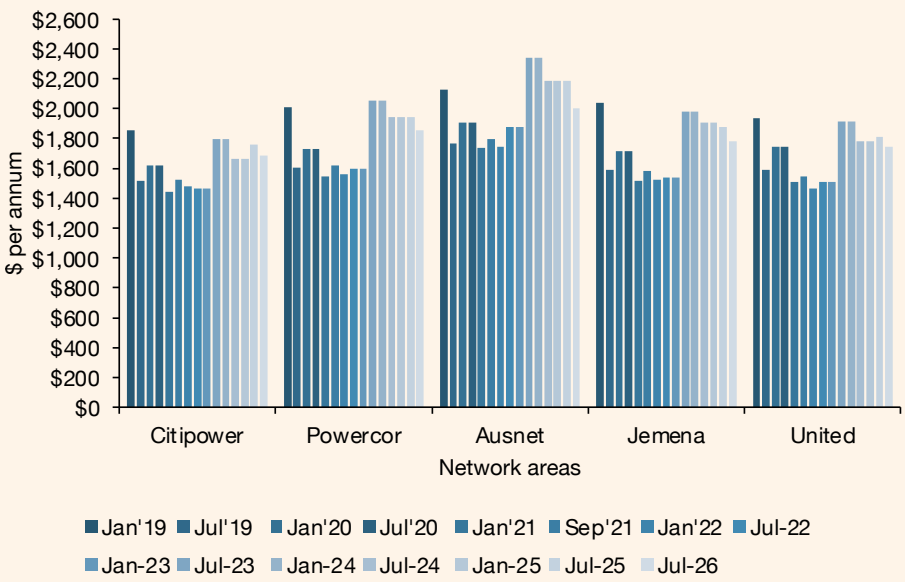
As in the previous Tariff-Tracking reports, the bill calculations in this report have assumed an average consumption of 4,800kWh per annum for households on the single rate.[19] These are generally households connected to mains gas and therefore have a lower consumption than all-electric households. 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.

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 2026.[20]

AGL is the incumbent retailer in the Jemena and United Energy networks. Between July 2025 and July 2026, customers on a standing offer/VDO with an annual consumption of 4,800 kWh (single rate) experienced an annual decrease of $95 (or -5%) in Jemena and a decrease of $60 (or -3%) in United Energy's area.

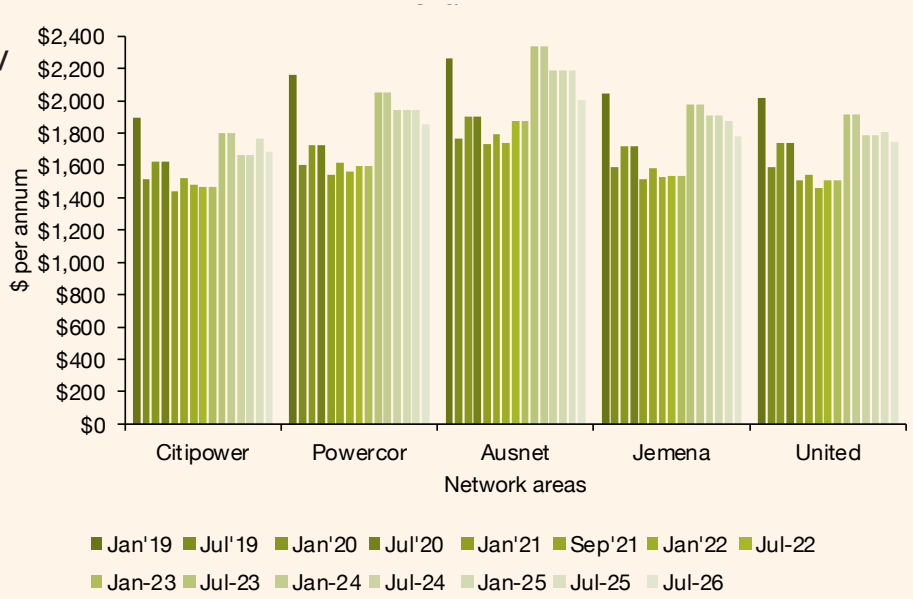
18. Until January 2020 the VDO only applied to single rate and controlled load tariffs. For customers on a two-rate (peak/off-peak) tariff, a time of use (TOU) tariff or a demand tariff, the retailers continued to set the standing offer price. From January 2020, however, retailers have been required 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. Note that we have consulted on whether the consumption levels used should be lowered to reflect the overall decrease in average consumption (mostly due to the uptake of solar). Consumer advocates, including the Project Reference Group, however, supported then view that the overall average usage does not reflect the usage of non-solar households and should therefore not be used. Furthermore, there was a preference to keep using the same consumption level to track cost developments over time.
20. 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 2026 - Calculations based on **single rate tariff** and annual consumption of 4,800kWh



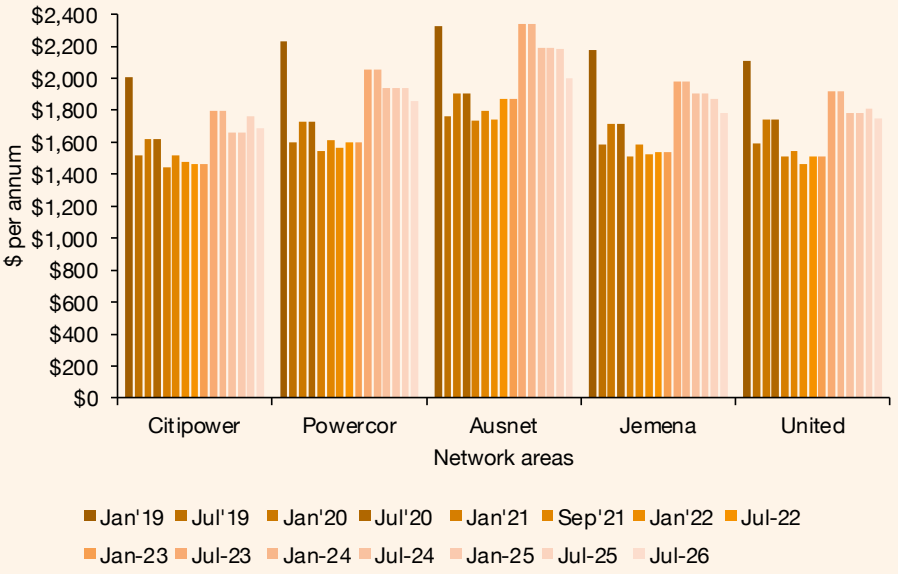
Origin is the incumbent retailer in the Citipower and Powercor networks. Standing offer/VDO customers with an annual consumption of 4,800 kWh (single rate) experienced an annual decrease of approximately $75 (or -4%) in Citipower and a decrease of $85 (or -4%) in Powercor's area. See chart 2 below.

CHART 2 | Changes to **Origin's standing offers/ VDO** (as annual bills, inc GST) from January 2019 to July 2026 - Calculations based on **single rate tariff** and annual consumption of 4,800kWh



Energy Australia is the incumbent retailer in the Ausnet network. Standing offer/VDO customers with an annual consumption of 4,800 kWh (single rate) experienced an annual decrease of approximately $180 (or -8%) and the price have remained stable for standing offer customers with an annual consumption of 4,800 kWh (single rate) in Ausnet's 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 2026 - Calculations based on **single rate tariff** and annual consumption of 4,800kWh



1.2 Gas standing offers July 2026

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.

Charts 4 – 6 below show the incumbent retailers' gas standing offer as of July 2024, July 2025, and July 2026. They show that only Energy Australia's prices increased by around 5%-6% post July 2026 while AGL and Origin's offers remained unchanged.

CHART 4 | Changes to **AGL's standing offers** (as annual bills, inc GST) from July 2024 to July 2026 - Calculations based an annual consumption of 63,000MJ

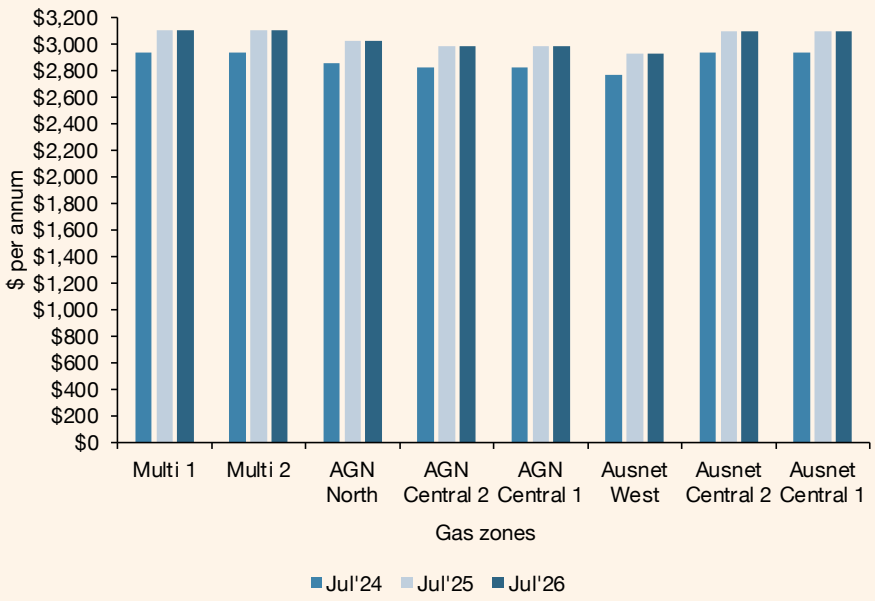


CHART 5 | Changes to **Origin's standing offers** (as annual bills, inc GST) from July 2024 to July 2026 - Calculations based an annual consumption of 63,000MJ

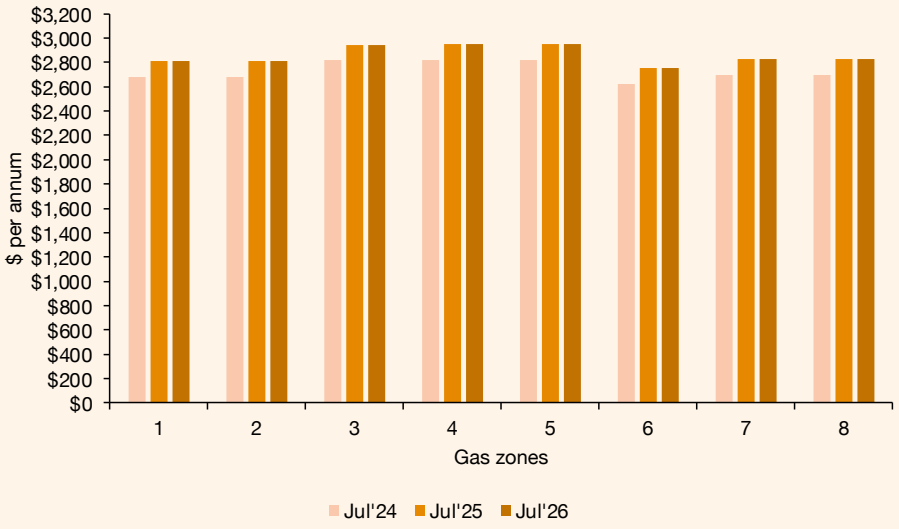
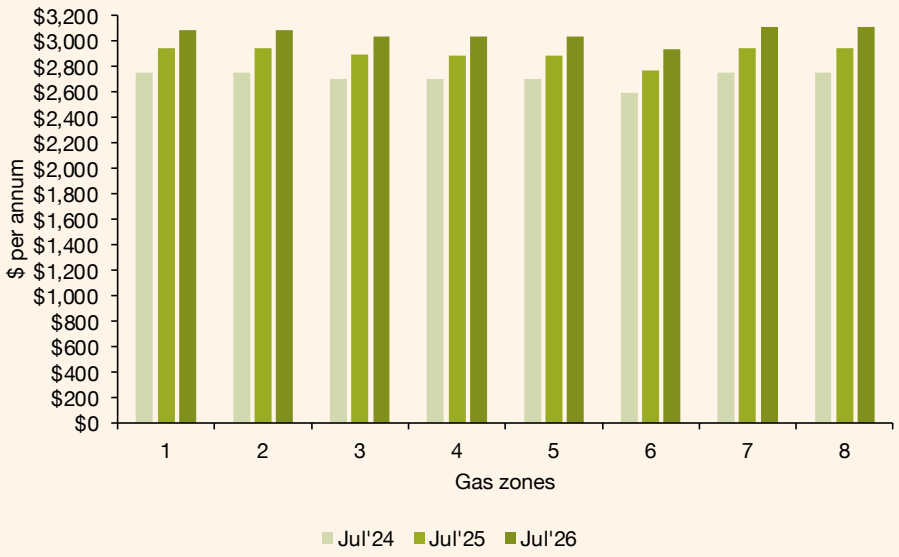
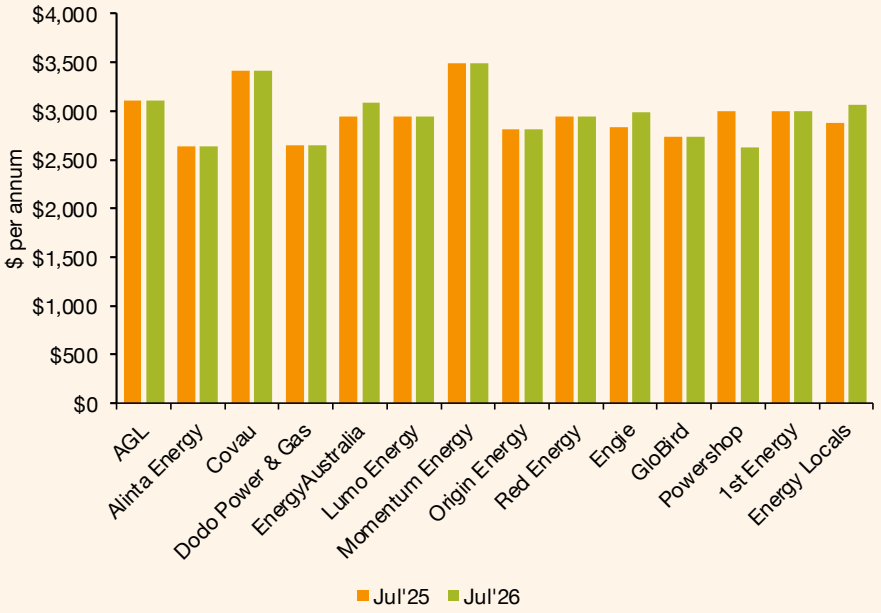


CHART 6 | Changes to **Energy Australia's standing offers** (as annual bills, inc GST) from July 2024 to July 2026 - Calculations based an annual consumption of 63,000MJ



While eight of the 2nd tier retailers did not change their gas standing offers between July 2025 and July 2026, two (Engie and Energy Locals) introduced increases post July 2026 (up by 5% to 6% in the Multinet area). Powershop, on the other hand, decreased their prices by 12.5% in the Multinet area. Chart 7 below compares annual bills as of July 2025 and July 2026 for 14 retailers in the Multinet 1/Origin metro gas zone.

CHART 7 | Changes to standing offers (as annual bills, inc GST) from July 2025 to July 2026 in the Multinet 1/ Origin Metro gas zone - Calculations based an annual consumption of 63,000MJ[21]



21. Note that only retailers that had published standing offers in July 2025 as well as July 2026 have been included in this chart.

2. Market offers

2.1 Electricity market offers July 2026[22]

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 post July 2026:

- Typical consumption households (4,800kWh per annum) on the VDO can save around $370 and $440 per annum if switching to the best published market offer (depending on their network area).[23] This is less compared to last year (July 2025), when the maximum saving was between $425 and $520 per annum.
- The greatest potential annual saving is in Ausnet's network area (approximately $440).[24]
- The difference between the best and the worst market offers ranges from $370 per annum (in Citipower's area) to $440 (in Ausnet's area) for customers with typical consumption level.[25] This is much lower than it was a year ago (July 2025), when the maximum saving was $970 - $1,015 per annum. The maximum saving from switching between market offers is currently the same as switching from the VDO to the best market offer.
- All retailers have published new market offers since July 2025, and the majority of retailers have decreased their market offer rates. Compared to July 2025, the average decrease (based on all retailers across all network areas) is -8%.[26]

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.[27]

22. Note that this analysis focuses on single rate offers. The forthcoming NEM comparison report will include a separate comparison of time of use (TOU) offers. These market offers were collected from the retailers' websites between 7 and 10 August 2026 and it should be noted that retailers may change their rates at any time. See table 1 for the dates these offers took effect.
23. Based on the VDO (single rate) and the best of the published market offers (including additional discounts and/or pay on time discounts).
24. *Ibid.*
25. Households using 4,800kWh per annum (single rate) and all market offer bills include additional discounts and/or pay on time discounts.
26. 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.
27. 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 2026[28]

Retailer	Name	Effective from	Guaranteed discount	Pay on time discount
1st Energy	1st Opal	1/7/26	No	5% off bill
AGL	Smart Saver	1/7/26	No	No
Alinta Energy	Home Deal Flex	7/8/26	No	No
Diamond Energy	Everyday	1/8/26	No	2% off bill
Dodo Power & Gas	Real Deal	27/7/26	No	No
EnergyAustralia	Home 365	1/7/26	17% off bill	No
GloBird Energy	GloSave	5/8/26	No	2% off bill
Lumo Energy	Plus	1/7/26	No	No
Origin Energy	Go Variable	1/7/26	No	No
Powershop	Power House	1/7/26	No	No
Red Energy	Living Energy Saver	1/7/26	No	No
Energy Locals	Home Choice	1/7/26	No	No
Arcline by RACV	Market offer	1/8/26	No	No
CovaU	Super Saver	1/8/26	No	No
Kogan Energy	First	1/7/26	No	No
Momentum Energy	Warm Welcome	1/8/26	No	No
OVO Energy	The One Plan	9/7/26	No	No
Engie	Essentials	1/7/26	No	No
Tango Energy	Everyday Easy	1/7/26	No	No
Flow Power	Flow Home	11/7/26	No	No
Nectr	Green Power	7/8/26	No	No

28. 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 7 and 10 August 2026.

2.1.1 Potential savings - Differences between electricity offers

Typical consumption households (4,800kWh per annum) on the worst market offer can save around $370 and $440 per annum if switching to the best market offer (depending on their network area).[29] This potential saving is much lower than it was last year (July 2025). The difference between the VDO and the best market offers, however, has decreased less. Customers on the VDO will pay approximately $425 - $520 more per annum (the same amount customers on the worst market offer pay) compared to customers on the best market offer.

Chart 8 below shows the retail market offer price-spread within each of the five network areas.[30]

CHART 8 | Maximum price-spread for market offers in each network area July 2026 (incl GST), including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate)



Charts 9 – 13 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.[31]

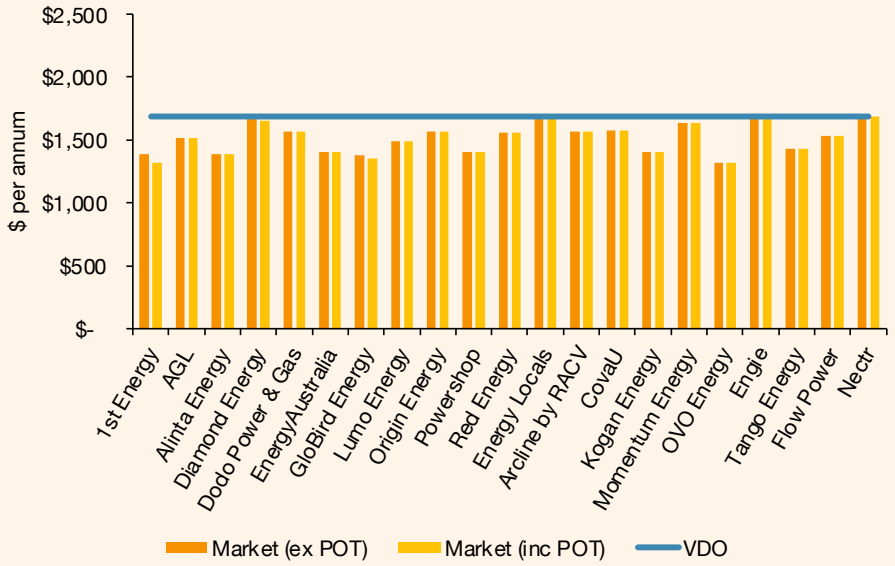
They show that none of the retailers currently have market offers that produce an annual bill (including pay on time discounts) that is greater than the VDO for this consumption level.

29. Based on market offer bills that include guaranteed discounts and pay on time discounts.
30. Households using 4,800kWh per annum (single rate) and all market offer bills include guaranteed discounts and/or pay on time discounts.
31. 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 2026 is $1,510. A typical consumption household on the VDO can save around $370 per annum if switching to the best published market offer. OVO Energy is the retailer that currently offers the best market offer rates in this area.

CHART 9 | Citipower's network area: Estimated annual bills (incl GST) for the VDO and electricity market offers in July 2026 including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate)



The difference between the best and the worst market offer is the same as the difference between the VDO and the best market offer. OVO Energy's offer is approximately $1,015 less than Nectr'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.[32]

FIGURE 1 | Citipower's network area: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

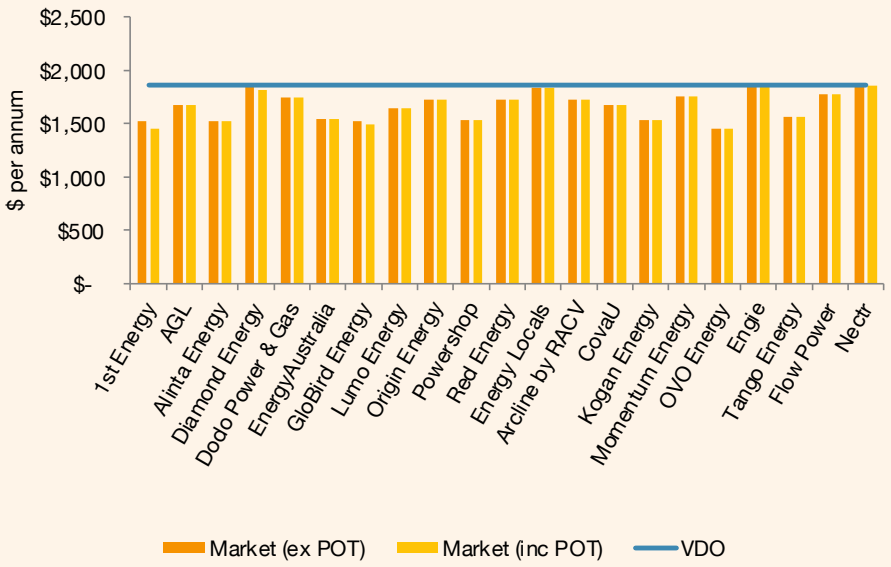
OVO Energy	$1,315	Tango Energy	$1,427	Origin Energy	$1,569
1st Energy	$1,318	Lumo Energy	$1,492	CovaU	$1,577
GloBird Energy	$1,348	AGL	$1,518	Momentum Energy	$1,631
Alinta Energy	$1,383	Flow Power	$1,530	Diamond Energy	$1,653
EnergyAustralia	$1,400	Red Energy	$1,560	Energy Locals	$1,670
Powershop	$1,401	Dodo Power & Gas	$1,568	Engie	$1,687
Kogan Energy	$1,401	Arcline by RACV	$1,569	Nectr	$1,687

32. Bills (incl GST) for market offers post July 2026, 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 7 and 10 August 2026 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 2026 is approximately $1,660. A typical consumption household on the VDO can save $410 per annum if switching to the best published market offer. OVO Energy is the retailer that currently offer the best market offers in this area.

CHART 10 | Powercor's network area: Estimated annual bills (incl GST) for the VDO and electricity market offers in July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate)



The difference between the best and the worst market offer is again the same as the difference between the VDO and the best market offer. OVO Energy's offer is $440 less than Nectr and Engie's market offers (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.[33]

FIGURE 2 | Powercor's network area: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

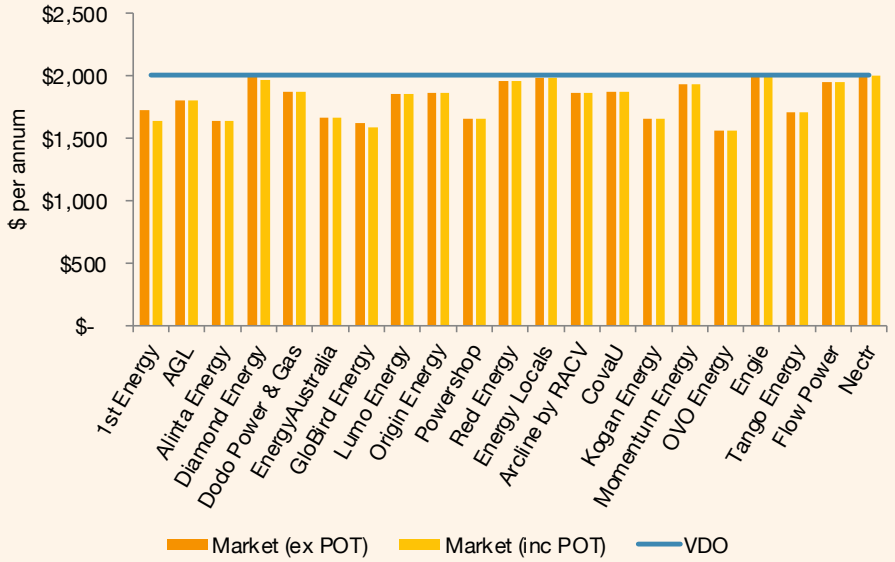
OVO Energy	$1,448	Tango Energy	$1,563	Dodo Power & Gas	$1,740
1st Energy	$1,451	Lumo Energy	$1,644	Momentum Energy	$1,759
GloBird Energy	$1,488	AGL	$1,671	Flow Power	$1,772
Alinta Energy	$1,523	CovaU	$1,671	Diamond Energy	$1,820
Powershop	$1,536	Red Energy	$1,725	Energy Locals	$1,838
Kogan Energy	$1,536	Arcline by RACV	$1,727	Engie	$1,857
EnergyAustralia	$1,541	Origin Energy	$1,727	Nectr	$1,857

33. Bills (incl GST) for market offers post July 2026, 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 7 and 10 August 2026 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 2026 is approximately $1,810. A typical consumption household on the VDO can save around $440 per annum if switching to the best published market offer. As in Citipower and Powercor, OVO Energy is the retailer that currently offers the best market offer rates in this area.

CHART 11 | Ausnet's network area: Estimated annual bills (incl GST) for the VDO and electricity market offers in July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate)



As in other network areas, the difference between the best and the worst market offers is the same as the difference between the VDO and the best market offer. OVO Energy's offer is approximately $440 less per annum than Nectr'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.[34]

FIGURE 3 | Ausnet's network area: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

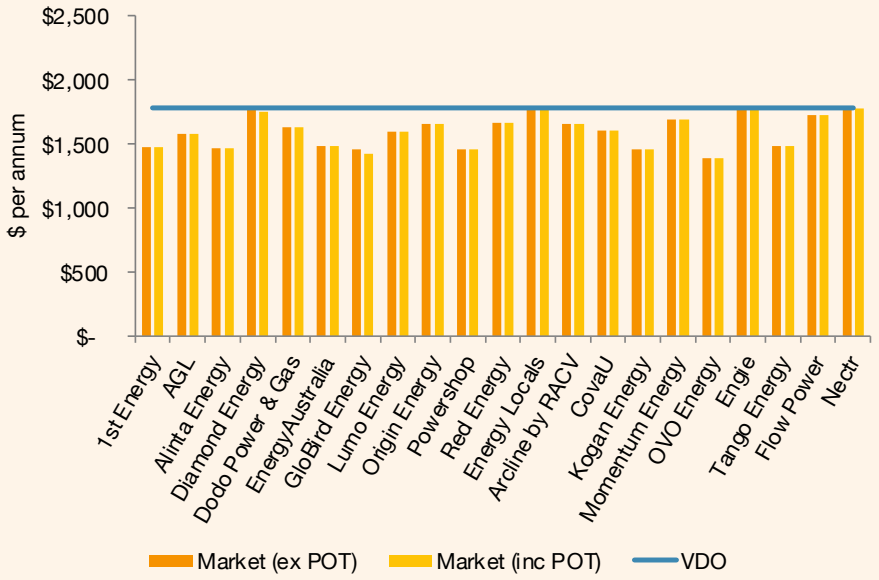
OVO Energy	$1,561		Tango Energy	$1,705		Momentum Energy	$1,930
GloBird Energy	$1,586		AGL	$1,802		Flow Power	$1,945
1st Energy	$1,635		Lumo Energy	$1,849		Red Energy	$1,958
Alinta Energy	$1,641		Origin Energy	$1,862		Diamond Energy	$1,962
Powershop	$1,655		Arcline by RACV	$1,862		Energy Locals	$1,982
Kogan Energy	$1,655		Dodo Power & Gas	$1,866		Engie	$2,002
EnergyAustralia	$1,662		CovaU	$1,874		Nectr	$2,002

34. Bills (incl GST) for market offers post July 2026, 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 7 and 10 August 2026 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 2026 is approximately $1,595. A typical consumption household on the VDO can save around $390 per annum if switching to the best published market offer. OVO Energy is the retailer that currently offers the best market offers in this area.

CHART 12 | Jemena's network area: Estimated annual bills (incl GST) for the VDO and electricity market offers in July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate)



The difference between the best and the worst market offer is again the same as the difference between the VDO and the best market offer. OVO Energy's offer is $390 less than Nectr'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.[35]

FIGURE 4 | Jemena's network area: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

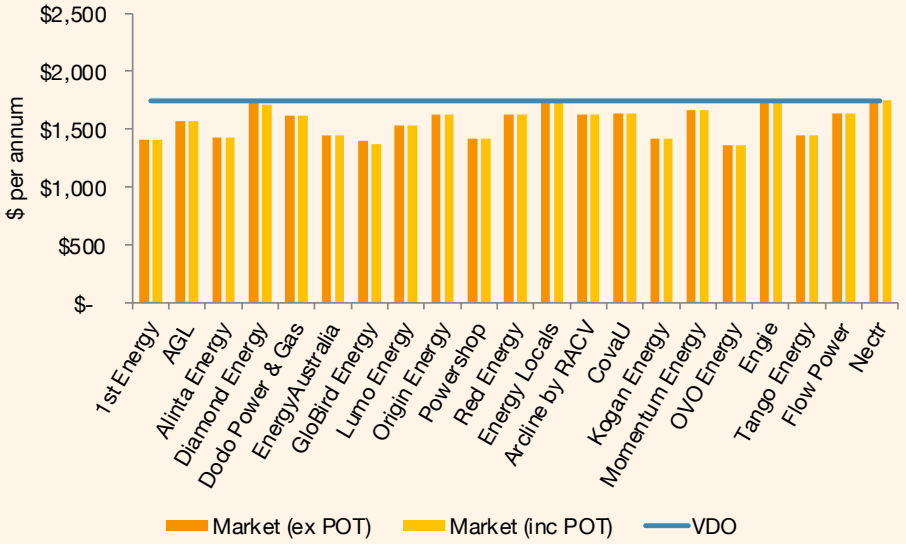
OVO Energy	$1,389		Tango Energy	$1,481		Red Energy	$1,666
GloBird Energy	$1,426		AGL	$1,581		Momentum Energy	$1,689
Powershop	$1,459		Lumo Energy	$1,592		Flow Power	$1,722
Kogan Energy	$1,459		CovaU	$1,603		Diamond Energy	$1,746
Alinta Energy	$1,461		Dodo Power & Gas	$1,630		Energy Locals	$1,763
1st Energy	$1,470		Origin Energy	$1,656		Nectr	$1,778
EnergyAustralia	$1,478		Arcline by RACV	$1,657		Engie	$1,781

35. Bills (incl GST) for market offers post July 2026, 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 7 and 10 August 2026 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 2026 is approximately $1,560. A typical consumption household on the VDO can save around $385 per annum if switching to the best published market offer. Again, OVO Energy is the retailer that currently offers the best market offers in this area.

CHART 13 | United Energy's network area: Estimated annual bills (incl GST) for the VDO and electricity market offers in July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate)



As in other network areas, the difference between the best and the worst market offers is the same as the difference between the VDO and the best market offer. OVO Energy's offer is approximately $385 less per annum than Nectr and CovaU's market offers (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.[36]

FIGURE 5 | United Energy's network area: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum

OVO Energy	$1,362	EnergyAustralia	$1,450	Flow Power	$1,633
GloBird Energy	$1,369	Lumo Energy	$1,527	CovaU	$1,634
1st Energy	$1,413	AGL	$1,572	Momentum Energy	$1,666
Powershop	$1,416	Dodo Power & Gas	$1,617	Diamond Energy	$1,711
Kogan Energy	$1,416	Red Energy	$1,623	Energy Locals	$1,729
Alinta Energy	$1,432	Origin Energy	$1,624	Engie	$1,746
Tango Energy	$1,443	Arcline by RACV	$1,624	Nectr	$1,746

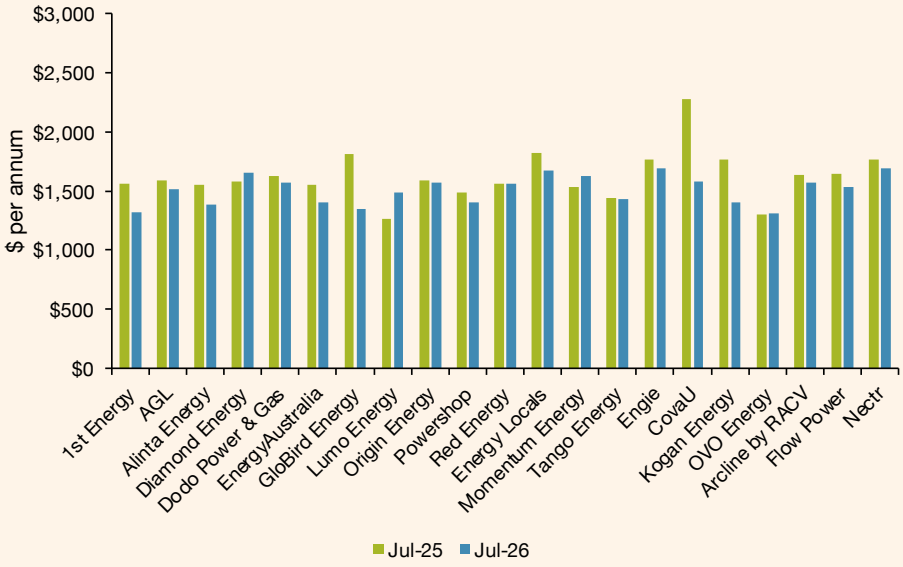
36. Bills (incl GST) for market offers post July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate). These market offers were collected from the retailers' websites between 7 and 10 August 2026 and it should be noted that retailers may change their 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 2025, and the majority of retailers have decreased their market offer rates. Compared to July 2025, the average decrease (based on all retailers across all network areas) is -8%. Charts 14 – 18 below show retailers' market offers (as annual bills) as of July 2025 and July 2026, for each network area.[37]

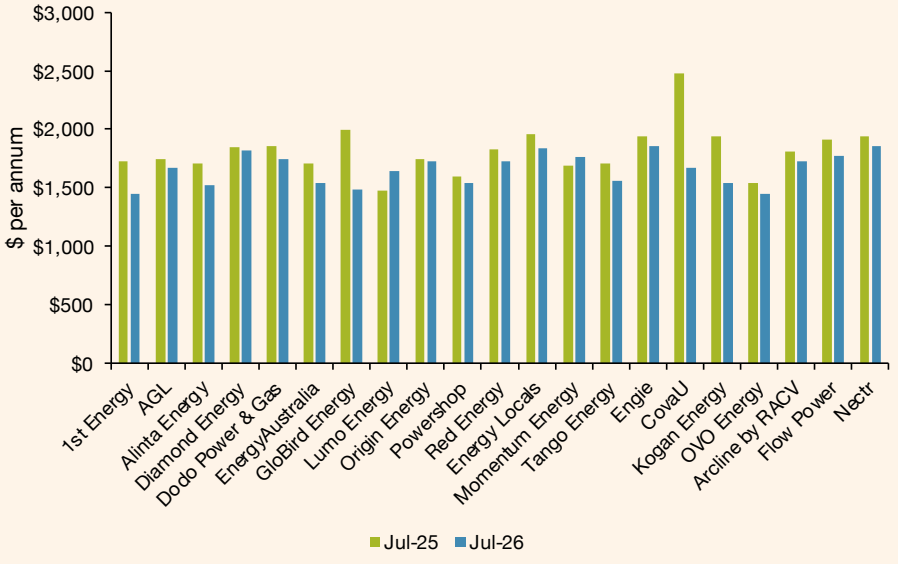
In the Citipower network, the average market offer has decreased by -6% compared to a year ago. Four retailers, however, have increased their rates. Lumo, Momentum, Diamond Energy and OVO increased their rates by 18%, 6.5%, 4.5% and 1% respectively. The greatest price decreases belong to CovaU (-31%), Kogan and GloBird (-20.5%).

CHART 14 | Citipower's network area: Changes to annual bills for electricity market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate), incl. GST



In the Powercor network, the average market offer has decreased by almost -8% compared to a year ago. Only Lumo and Momentum increased their rates (by 11.5% and 4%) while CovaU, Kogan and CovaU are again the retailers with the greatest reductions.

CHART 15 | Powercor's network area: Changes to annual bills for electricity market offers from July 2025 to July 2026, including discounts and pay on time discounts – Households consuming 4,800kWh per annum (single rate), incl. GST



37. As some retailers have discontinued their July 2024 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 2024, January 2025 and July 2025.

In the Ausnet network, the average market offer has decreased by -10.5% compared to a year ago. As in the other networks, Lumo and Momentum increased their prices, by 11% and 2.5% respectively. CovaU, Kogan, GloBird had the greatest price decreases (between -24 and -29%) while Lumo Energy and Momentum increased their prices by 11% and 2.5% respectively.

CHART 16 | Ausnet's network area: Changes to annual bills for electricity market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate), incl. GST



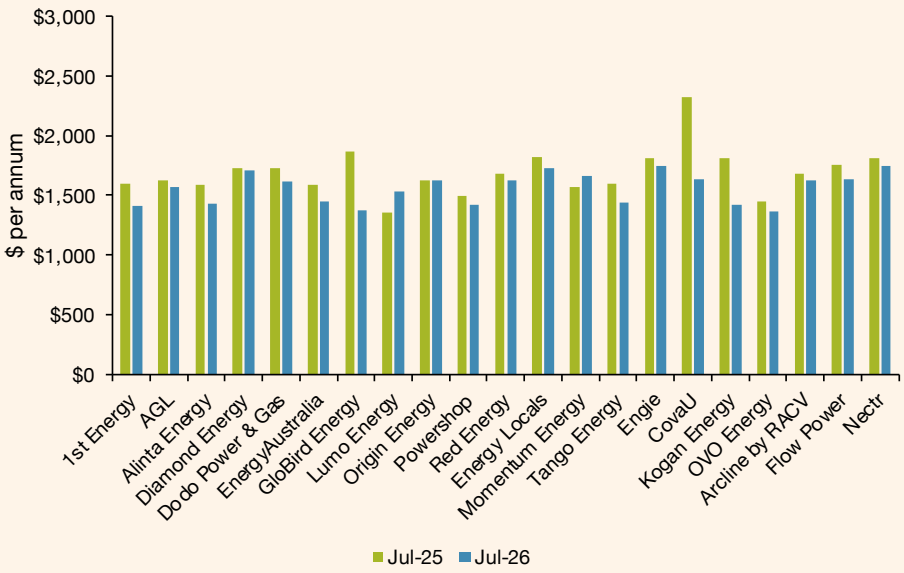
In the Jemena network, the average market offer has decreased by -8.5% compared to a year ago. Again, CovaU, Kogan and GloBird have had the greatest price decreases (between -22 and -33%) while Lumo Energy and Momentum increased their prices by 10% and 3.6% respectively.

CHART 17 | Jemena's network area: Changes to annual bills for electricity market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate), incl. GST



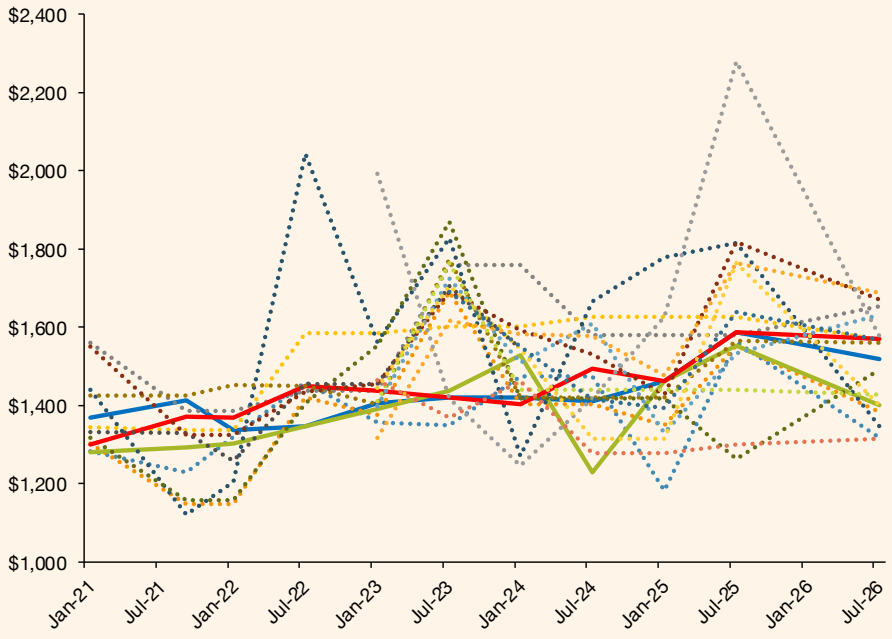
In the United Energy network, the average market offer has decreased by -7% compared to a year ago. CovaU, Kogan and GloBird have had the greatest price decreases (between -22 and -30%) while Lumo Energy and Momentum increased their prices by 12.5% and 6.5% respectively.

CHART 18 | United Energy's network area: Changes to annual bills for electricity market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 4,800kWh per annum (single rate), incl. GST



Approximately 56% of residential electricity customers are with the 'big 3' (AGL, Origin Energy and Energy Australia).[38] In the Citipower network area, these three retailers, on average, decreased their prices by $80 (or -5%) from July 2025 to July 2026.[39] Chart 19 shows retailers' electricity market offers (as annual bills) from January 2021 to July 2026 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). As of July 2026, Origin Energy's offer produces an annual bill of $1,580, AGL's bill is $1,520 and Energy Australia's offer produces an annual bill of $1,400 for households with this consumption level.

CHART 19 | Changes to electricity market offers from January 2021 to July 2026. 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



38. According to the ESC's Energy Market Dashboard AGL had 23% of the market share in 2025/26 (3rd quarter), Origin had 18% and Energy Australia had 15%. See https://www.esc.vic.gov.au/electricity-and-gas/electricity-and-gas-market-performance-and-reporting
39. Based on market offers available to new customers, single rate and an annual consumption of 4,800 kWh per annum.

2.1.3 Midday Power Saver Vs. Market offers

On the 1st of October 2026, the Midday Power Saver (MPS) became available to Victorian electricity consumers. The MPS is a regulated time of use (TOU) offer that includes three hours of free electricity between 11am and 2pm every day. However, as the rates at other times of the day are higher compared to other TOU offers, households must be able to shift a very large proportion of their consumption to the free hours in order to benefit.

The below analysis compares the MPS to TOU market offers, as well as single rate market offers, and it shows that typical consumption households (using 4,800kWh per annum) would need to shift a high (21%) or an extremely high (30%) proportion of their total consumption to the free hours in order to reduce their bills by any significance.

The MPS tariff attracts a peak rate between 4pm and 9pm, shoulder rate from 9pm to 11am, free usage between 11am and 2pm, and an off-peak rate between 2pm to 4pm.

Table 2 below shows the allocation of usage for the four scenarios analysed which are the Essential Services Commission's (ESC) reference load profile, our low shift scenario, our high shift and extreme shift scenario.

TABLE 2 | Allocation of consumption for each scenario

Scenario	Tariff	Peak	Shoulder	Off-Peak	Free
ESC's Reference load profile[40]	MPS	29%	53%	7%	11%
Our TOU assumption[41]	TOU	29%	53%	18%	
Our low shift scenario	MPS	29%	53%	17%	1%
	TOU	29%	53%	18%	
Our high shift scenario	MPS	29%	53%	0%	21%
	TOU	29%	53%	21%	
Our extreme shift scenario	MPS	20%	50%	0%	30%
	TOU	20%	50%	30%	

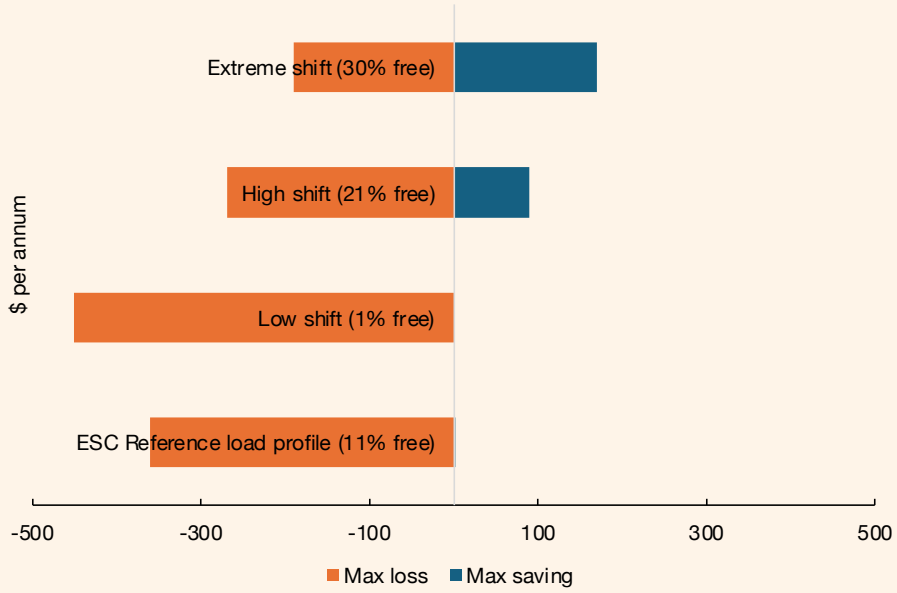
With an annual consumption of 4,800 kWh a household would need to shift almost 4 kWh a day[42] to the "free hours" in order to obtain the benefits under the "extreme shift" (30%) scenario. That equates to a household running a dishwasher, a washing machine and a dryer during the "free hours" every day at a minimum. Households' life cycle phase and lifestyle will clearly be an important consideration to determine whether the MPS is a suitable offer for individual households unless they have storage technology and automation in place (e.g. vehicle to home charging). Furthermore, consumers currently on a TOU tariff, need to assess what tariff rate (e.g. peak, shoulder or off-peak) they are shifting load away from. The savings will of course be greater if they can move usage from the peak rate to the "free hours" instead of moving off-peak usage to the "free hours" as assumed in this analysis.

40. ESC, Victorian Midday Power Saver: Technical Paper, 22 May 2026, 11
41. All "free" load in the ESC's Reference load profile has been allocated to the TOU tariff's midday off-peak time.
42. Assuming a flat consumption pattern over the year.

A comparison of the MPS and TOU market offers in the Citipower network (chart 20) found that:

- Using the ESC's reference load profile, the MPS offered the least value compared to all TOU market offers and a household could be as much as $340 worse off on the MPS.
- For the low shift scenario, the MPS offered the least value compared to all TOU market offers and a household could be as much as $450 worse off on the MPS.
- For the high shift scenario, the MPS offered better value than five of the TOU market offers and a household could be $90 better off if switching from the worst market offer.
- For the extreme shift scenario, nine TOU market offers were better than the MPS and nine were worse. The maximum saving was $170 while the maximum loss was $190.

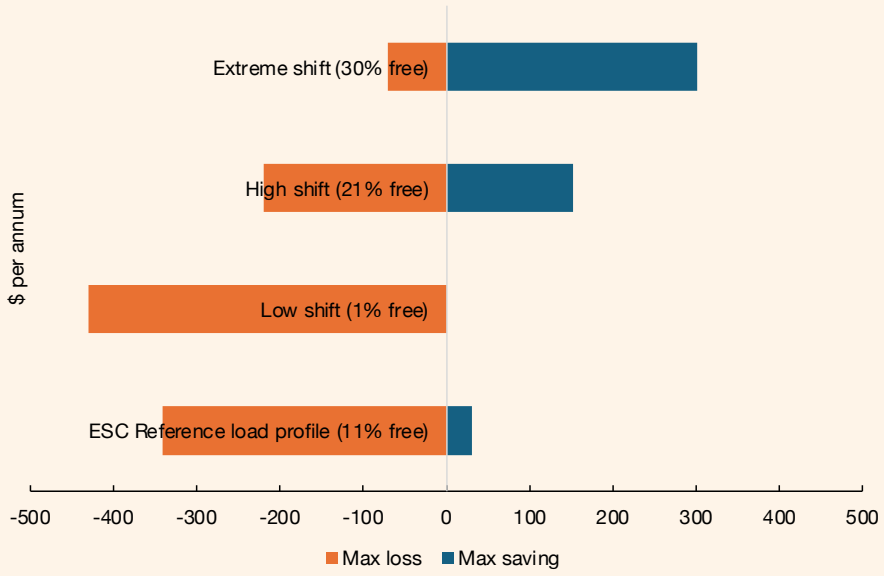
CHART 20 | Citipower's network area: Comparison of the Midday Power Saver to TOU market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST



A comparison of the MPS and single rate market offers in the Citipower network (chart 21) found that:

- Using the ESC's reference load profile, only three single rate market offers produced higher bills than the MPS and the maximum saving from switching to the MPS would be $30.
- For the low shift scenario, the MPS offered the least value compared to all single rate market offers and a household could be as much as $430 worse off on the MPS.
- For the high shift scenario, the MPS offered better value than ten of the single rate market offers and a household could be $150 better off if switching from the worst market offer.
- For the extreme shift scenario, only four single rate market offers were better than the MPS. The maximum saving was $300 while the maximum loss was $70.

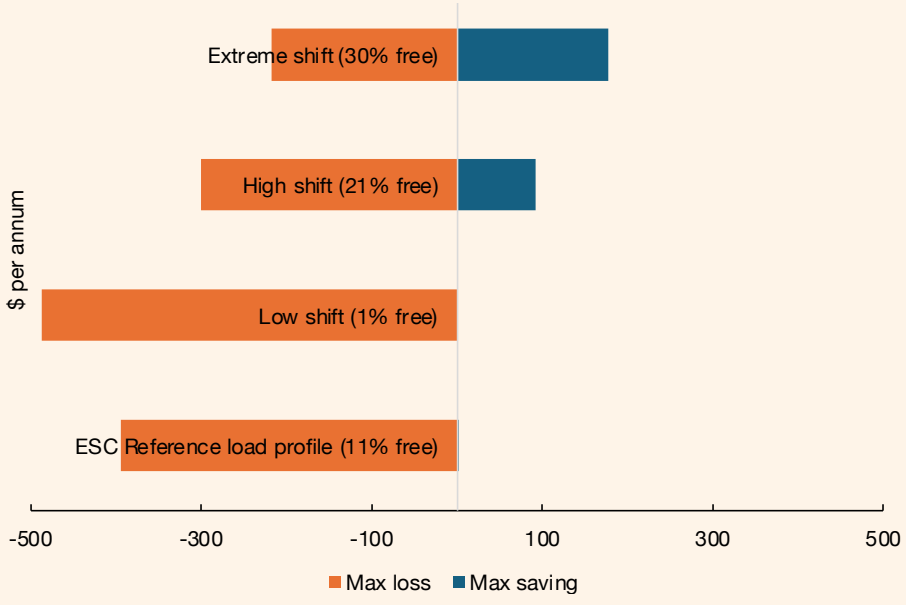
CHART 21 |
Citipower's network area: Comparison of the Midday Power Saver to single rate market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST



A comparison of the MPS and TOU market offers in the Powercor network (chart 22) found that:

- Using the ESC's reference load profile, the MPS offered the least value compared to all TOU market offers and a household could be as much as $395 worse off on the MPS.
- For the low shift scenario, the MPS offered the least value compared to all TOU market offers and a household could be as much as $490 worse off on the MPS.
- For the high shift scenario, the MPS offered better value than six of the TOU market offers and a household could be $95 better off if switching from the worst market offer.
- For the extreme shift scenario, nine TOU market offers were better than the MPS and nine were worse. The maximum saving was $175 while the maximum loss was $220.

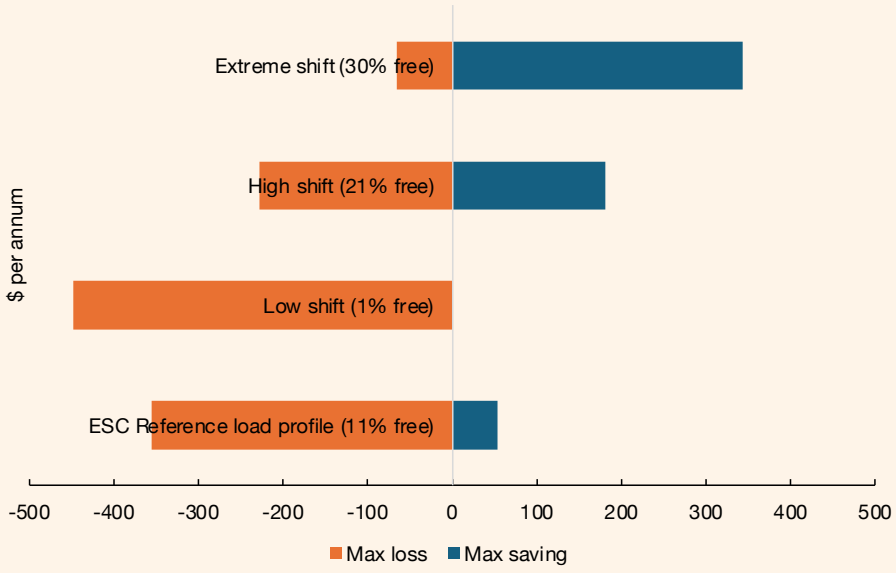
CHART 22 |
Powercor's network area: Comparison of the Midday Power Saver to TOU market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST



A comparison of the MPS and single rate market offers in the Powercor network (chart 23) found that:

- Using the ESC's reference load profile, only four single rate market offers produced higher bills than the MPS and the maximum saving from switching to the MPS would be $55.
- For the low shift scenario, the MPS offered the least value compared to all single rate market offers and a household could be as much as $450 worse off on the MPS.
- For the high shift scenario, the MPS offered better value than ten of the single rate market offers and a household could be $180 better off if switching from the worst market offer.
- For the extreme shift scenario, only tree single rate market offers were better than the MPS. The maximum saving was $345 while the maximum loss was $65.

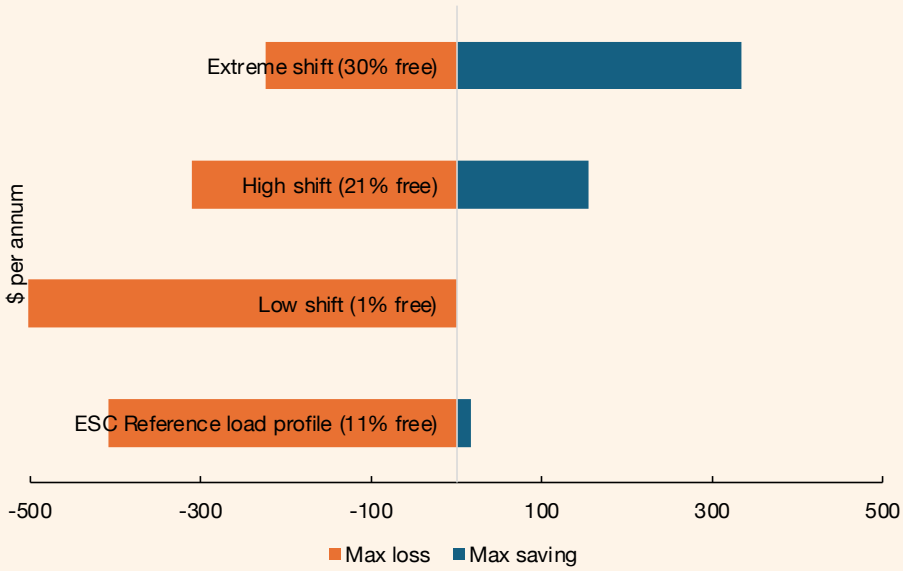
CHART 23 | Powercor's network area: Comparison of the Midday Power Saver to single rate market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST



A comparison of the MPS and TOU market offers in the Ausnet network (chart 24) found that:

- Using the ESC's reference load profile, only two TOU market offers were more expensive than the MPS and a household could be as much as $410 worse off on the MPS.
- For the low shift scenario, the MPS offered the least value compared to all TOU market offers and a household could be as much as $505 worse off on the MPS.
- For the high shift scenario, the MPS offered better value than six of the TOU market offers and a household could be $155 better off if switching from the worst market offer.
- For the extreme shift scenario, nine TOU market offers were better than the MPS and nine were worse. The maximum saving was $335 while the maximum loss was $225.

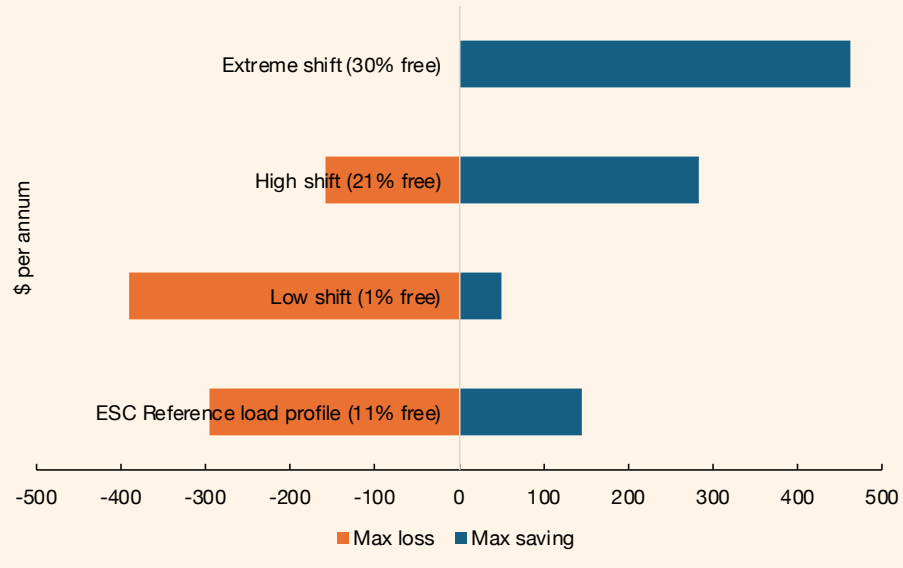
CHART 24 | Ausnet's network area: Comparison of the Midday Power Saver to TOU market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST



A comparison of the MPS and single rate market offers in the Ausnet network (chart 25) found that:

- Using the ESC's reference load profile, eleven single rate market offers produced higher bills than the MPS and the maximum saving from switching to the MPS would be $145.
- For the low shift scenario, five single rate market offers produced higher bills than the MPS and the maximum saving from switching to the MPS would be $50.
- For the high shift scenario, the MPS offered better value than thirteen of the single rate market offers and a household could be $285 better off if switching from the worst market offer.
- For the extreme shift scenario, none of the single rate market offers were better than the MPS. The maximum saving was $460.

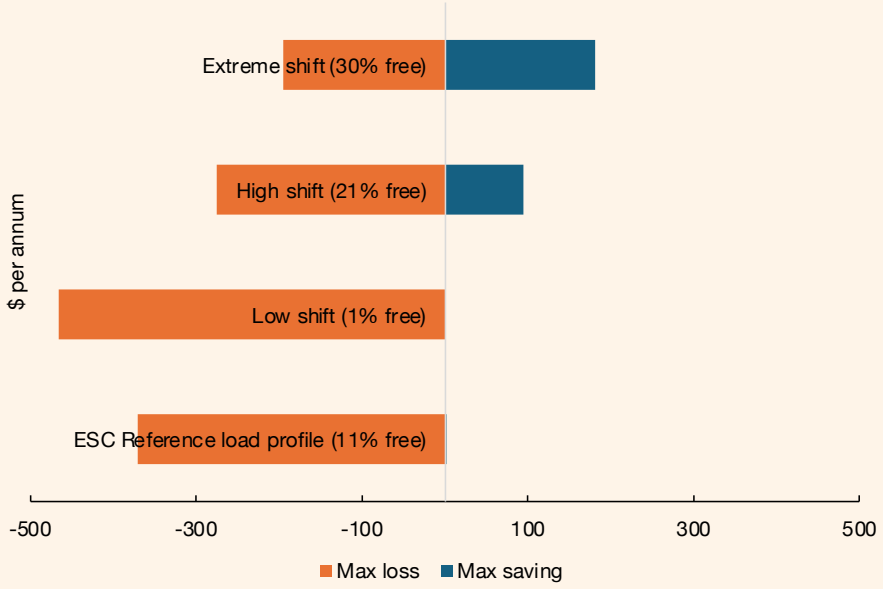
CHART 25 | Ausnet's network area: Comparison of the Midday Power Saver to single rate market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST



A comparison of the MPS and TOU market offers in the Jemena network (chart 26) found that:

- Using the ESC's reference load profile, the MPS offered the least value compared to all TOU market offers and a household could be as much as $370 worse off on the MPS.
- For the low shift scenario, the MPS offered the least value compared to all TOU market offers and a household could be as much as $465 worse off on the MPS.
- For the high shift scenario, the MPS offered better value than six of the TOU market offers and a household could be $95 better off if switching from the worst market offer.
- For the extreme shift scenario, eight TOU market offers were better than the MPS and ten were worse. The maximum saving was $180 while the maximum loss was $195.

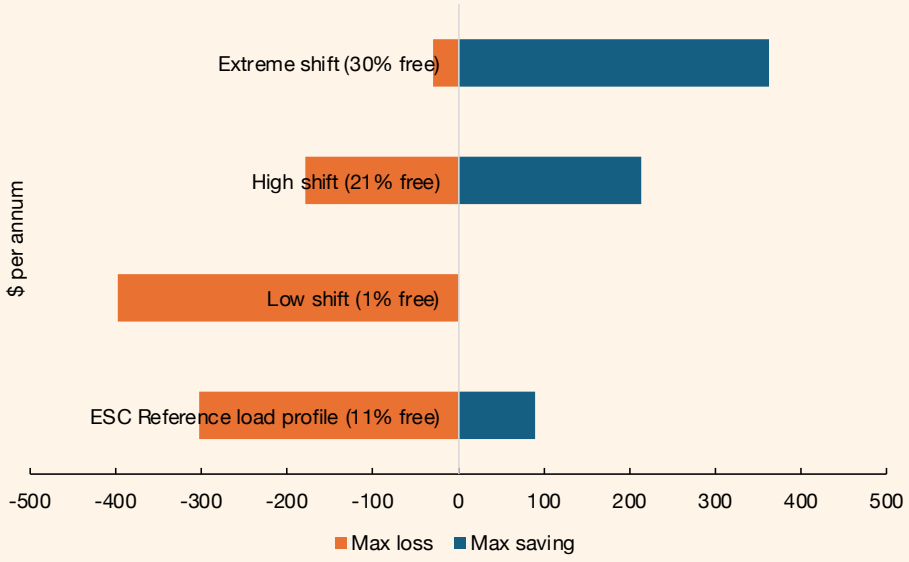
CHART 26 | Jemena's network area: Comparison of the Midday Power Saver to TOU market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST



A comparison of the MPS and single rate market offers in the Jemena network (chart 27) found that:

- Using the ESC's reference load profile, only five single rate market offers produced higher bills than the MPS and the maximum saving from switching to the MPS would be $90.
- For the low shift scenario, the MPS offered the least value compared to all single rate market offers and a household could be as much as $400 worse off on the MPS.
- For the high shift scenario, the MPS offered better value than thirteen of the single rate market offers and a household could be $215 better off if switching from the worst market offer.
- For the extreme shift scenario, only one single rate market offers were better than the MPS. The maximum saving was $360 while the maximum loss was $30.

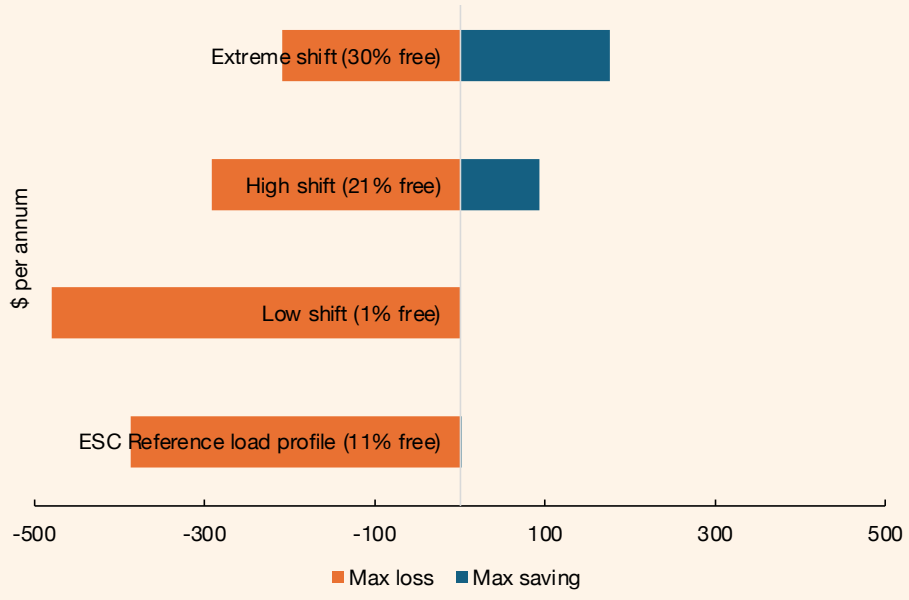
CHART 27 | Jemena's network area: Comparison of the Midday Power Saver to single rate market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST



A comparison of the MPS and TOU market offers in the United Energy network (chart 28) found that:

- Using the ESC's reference load profile, the MPS offered the least value compared to all TOU market offers and a household could be as much as $385 worse off on the MPS.
- For the low shift scenario, the MPS offered the least value compared to all TOU market offers and a household could be as much as $480 worse off on the MPS.
- For the high shift scenario, the MPS offered better value than six of the TOU market offers and a household could be $165 better off if switching from the worst market offer.
- For the extreme shift scenario, eight TOU market offers were better than the MPS and ten were worse. The maximum saving was $175 while the maximum loss was $210.

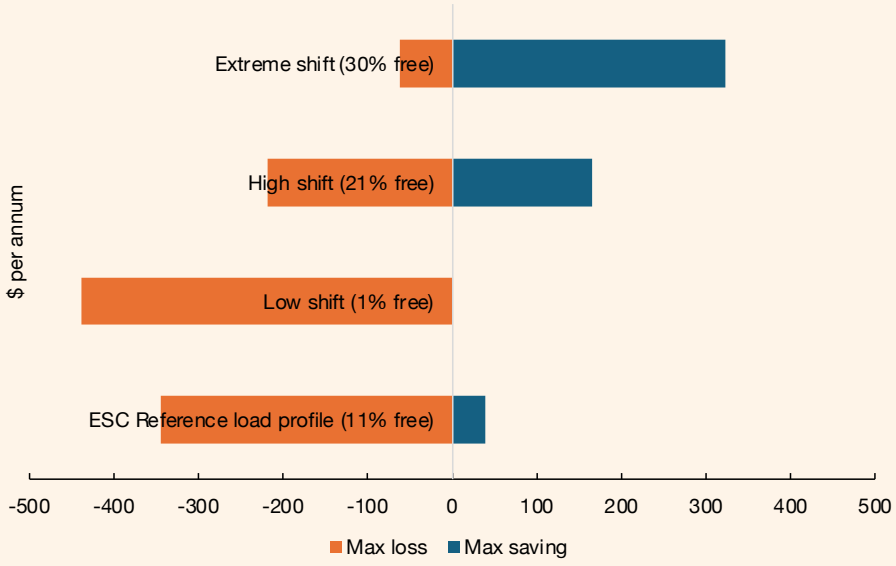
CHART 28 | United Energy's network area: Comparison of the Midday Power Saver to TOU market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST



A comparison of the MPS and single rate market offers in the United Energy network (chart 29) found that:

- Using the ESC's reference load profile, only four single rate market offers produced higher bills than the MPS and the maximum saving from switching to the MPS would be $40.
- For the low shift scenario, the MPS offered the least value compared to all single rate market offers and a household could be as much as $440 worse off on the MPS.
- For the high shift scenario, the MPS offered better value than eleven of the single rate market offers and a household could be $165 better off if switching from the worst market offer.
- For the extreme shift scenario, only five single rate market offers were better than the MPS. The maximum saving was $320 while the maximum loss was $60.

CHART 29 | United Energy's network area: Comparison of the Midday Power Saver to single rate market offers. Maximum annual saving or loss under four scenarios - Households consuming 4,800kWh per annum, incl. GST

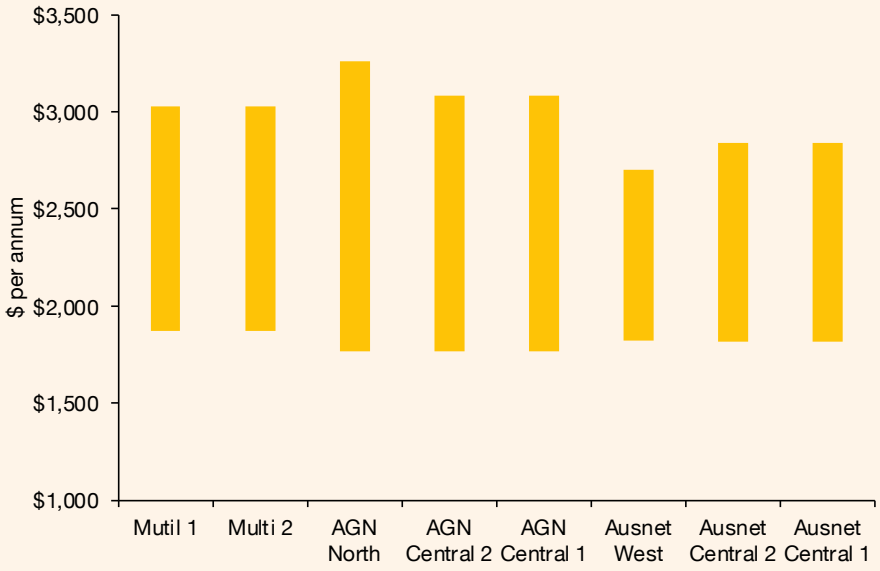


2.2 Gas market offers July 2026[43]

- Typical consumption households (63,000MJ) can save $1,380 - $1,665 per annum (depending on their gas zone) if switching from the worst standing offer to the best market offer.[44]
- The greatest potential savings are in the AGN Central gas zones.[45]
- The difference between the best and the worst market offers ranges from $880 per annum (Ausnet West) to approximately $1,155 (Multinet) for customers with typical consumption levels.[46] One year ago (July 2025), the maximum difference was $725 to $890.
- The average gas market offer (across all retailers) produces an annual bill of between $2,190 and $2,340 (depending on pricing zone) for households using 63,000MJ per annum. One year ago (July 2025), the average market offer was between $2,255 and $2,425. The average gas market offer (across all pricing zones) has thus decreased by around -3% during this period.

Chart 30 below shows the retail market offer price-spread within each of the eight main gas pricing zones.

CHART 30 | Maximum price-spread in each pricing zone July 2026 (incl GST), including discounts and pay on time discounts - Households consuming 63,000MJ per annum



As with electricity, additional discounts may apply to the gas market offer rates. Table 3 below shows additional discounts applicable to the gas retailers' published market offer rates as well as other contract conditions.

43. These bill estimates are based on rates that were collected from the retailers' websites on the 7th of August 2026, 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.
44. 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).
45. *Ibid.*
46. Households using 63,000MJ per annum. All market offer bills include additional discounts and/or pay on time discounts.

TABLE 3 | Gas market offer features July 2026[47]

Retailer	Name	Effective from	Guaranteed discount	Pay on time discount
AGL	Smart Saver	1/7/26	No	No
Alinta Energy	Home Deal Next	7/8/26	No	No
Dodo Power & Gas	Real Deal	27/7/26	No	No
EnergyAustralia	Home 365	1/7/26	30% off bill	No
Lumo Energy	Plus	14/5/26	No	No
Origin Energy	Go Variable	1/7/26	No	No
Red Energy	Living Energy Saver	14/5/26	No	No
Engie	Essentials	1/7/26	No	No
GloBird Energy	GloSave	5/8/26	No	2% off bill
Powershop	Power House	1/7/26	No	No
1st Energy	1st Ruby	7/4/26	No	No
Kogan Energy	Kogan First	1/7/26	No	No
Tango Energy	Everyday Easy	12/5/26	No	No
Momentum Energy	Home Comfort	16/7/26	No	No
Sumo Power	Sunrise Gas	14/1/26	No	No
CovaU	Super Saver	24/7/26	18 - 23% off usage*	No
Energy Locals	Gas Choice	1/7/26	No	No
Arcline by RACV	Home Plan	1/8/26	No	No

* Different discounts in applied to the various gas zones

2.2.1 Potential savings - Differences between gas offers

Typical consumption households (63,000MJ per annum) on the worst standing offer can save $1,380 - $1,665 per annum if switching to the best published market offer (depending on their gas zone).

Charts 31 - 38 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.[48] Figures 6 – 13 below rank gas market offers according to size of annual bill.[49]

47. 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 7 August 2026 and it should be noted that retailers may change their rates at any time. Additional discounts for customers choosing to pay by direct debit are not included in these bill calculations.
48. Based on market offer bills that include discounts and pay on time discounts.
49. 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 $1,620 per annum if switching to the best published market offer. CovaU is the retailer with the best market offer rates in this gas zone.

CHART 31 | Multinet 1/ Origin Metro gas zone: Estimated annual bills (incl GST) for gas standing and market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[50]

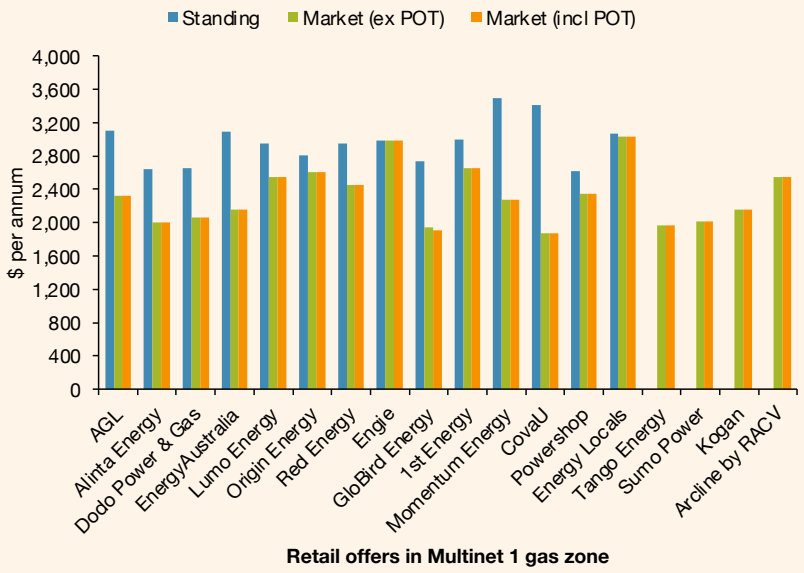


Figure 6 below shows estimated annual bills for gas market offers post discounts in the Multinet 1 gas zone. The difference between the best (CovaU) and the worst (Energy Locals) is $1,155 per annum.

FIGURE 6 | Multinet 1/Origin Metro gas zone: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[51]

CovaU	$1,875		Kogan	$2,160		Arcline by RACV	$2,546
GloBird Energy	$1,904		EnergyAustralia	$2,161		Lumo Energy	$2,551
Tango Energy	$1,968		Momentum Energy	$2,276		Origin Energy	$2,608
Alinta Energy	$2,004		AGL	$2,324		1st Energy	$2,654
Sumo Power	$2,012		Powershop	$2,352		Engie	$2,982
Dodo Power & Gas	$2,061		Red Energy	$2,456		Energy Locals	$3,028

50. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 3. 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 7 August 2026. See table 3 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 $1,620 per annum if switching to the best published market offer. CovaU is the retailer with the best market offer rates in this gas zone.

CHART 32 | Multinet 2/ AGL South gas zone: Estimated annual bills (incl GST) for gas standing and market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[52]

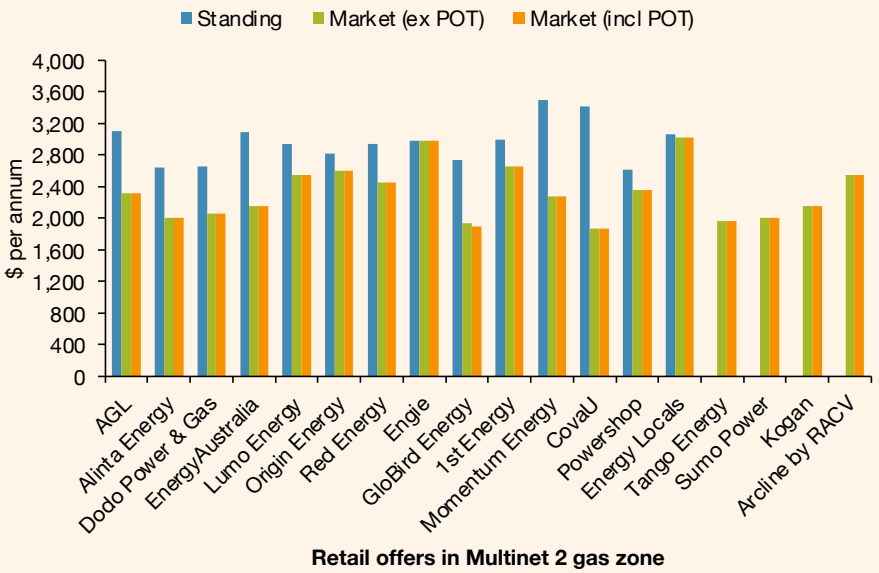


Figure 7 below shows estimated annual bills for gas market offers post discounts in the Multinet 2 gas zone. The difference between the best (CovaU) and the worst (Energy Locals) is $1,155 per annum.

FIGURE 7 | Multinet 2/AGL South gas zone: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[53]

CovaU	$1,875		Kogan	$2,160		Arcline by RACV	$2,546
GloBird Energy	$1,904		EnergyAustralia	$2,161		Lumo Energy	$2,551
Tango Energy	$1,968		Momentum Energy	$2,276		Origin Energy	$2,608
Alinta Energy	$2,004		AGL	$2,324		1st Energy	$2,654
Sumo Power	$2,012		Powershop	$2,352		Engie	$2,982
Dodo Power & Gas	$2,061		Red Energy	$2,456		Energy Locals	$3,028

52. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 3. 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 7 August 2026 and it must be noted that retailers may change their rates at any time. See table 3 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 $1,540 per annum if switching to the best published market offer. GloBird is the retailer with the best market offer rates in this gas zone.

CHART 33 | AGN North/ Origin North gas zone: Estimated annual bills (incl GST) for gas standing and market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[54]

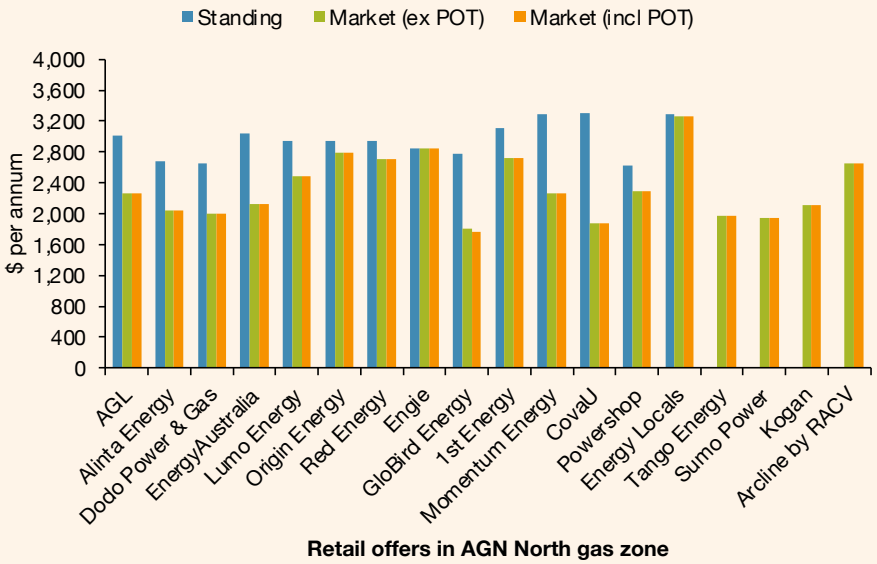


Figure 8 below shows estimated annual bills for gas market offers post discounts in the AGN North gas zone. The difference between the best (GloBird) and the worst (Energy Locals) is approximately $1,490 per annum.

FIGURE 8 | AGN North/Origin North gas zone: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[55]

GloBird Energy	$1,766		Kogan	$2,112		Arcline by RACV	$2,649
CovaU	$1,872		EnergyAustralia	$2,125		Red Energy	$2,709
Sumo Power	$1,938		Momentum Energy	$2,258		1st Energy	$2,727
Tango Energy	$1,973		AGL	$2,261		Origin Energy	$2,784
Dodo Power & Gas	$2,006		Powershop	$2,297		Engie	$2,843
Alinta Energy	$2,041		Lumo Energy	$2,486		Energy Locals	$3,258

54. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 3. 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 7 August 2026 and it must be noted that retailers may change their rates at any time. See table 3 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 $1,665 per annum if switching to the best published market offer. GloBord is the retailer with the best market offer rates in this gas zone.

CHART 34 | AGN Central 2/Tru East gas zone: Estimated annual bills (incl GST) for gas standing and market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[56]

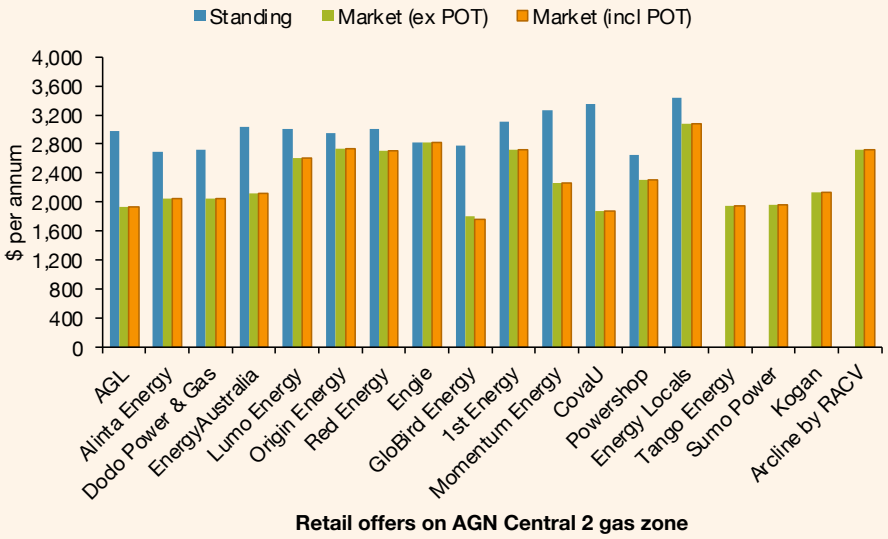


Figure 9 below shows estimated annual bills for gas market offers post discounts in the AGN Central 2 gas zone. The difference between the best (GloBird) and the worst (Energy Locals) is approximately $1,315 per annum.

FIGURE 9 | AGN Central 2/Tru East gas zone: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[57]

GloBird Energy	$1,768		Dodo Power & Gas	$2,054		Red Energy	$2,709
CovaU	$1,872		EnergyAustralia	$2,122		1st Energy	$2,727
AGL	$1,940		Kogan	$2,128		Arcline by RACV	$2,727
Tango Energy	$1,945		Momentum Energy	$2,269		Origin Energy	$2,730
Sumo Power	$1,958		Powershop	$2,311		Engie	$2,825
Alinta Energy	$2,045		Lumo Energy	$2,614		Energy Locals	$3,083

56. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 3. 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 7 August 2026 and it must be noted that retailers may change their rates at any time. See table 3 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 $1,665 per annum if switching to the best published market offer. GloBird is the retailer with the best market offer rates in this gas zone.

CHART 35 | AGN Central 1/Origin South East gas zone: Estimated annual bills (incl GST) for gas standing and market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[58]

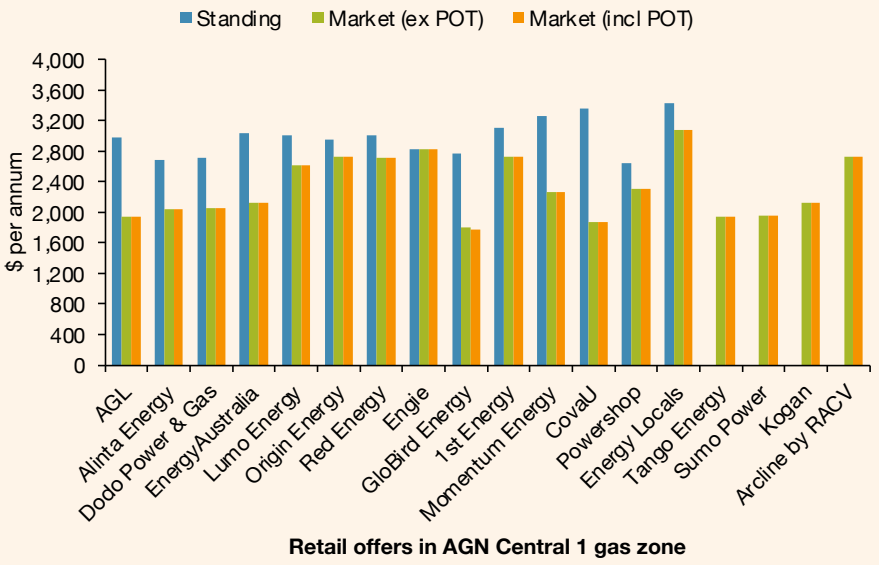


Figure 10 below shows estimated annual bills for gas market offers post discounts in the AGN Central 1 gas zone. The difference between the best (GloBird) and the worst (Energy Locals) is approximately $1,315 per annum.

FIGURE 10 | AGN Central 1/Origin South East gas zone: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[59]

GloBird Energy	$1,768	EnergyAustralia	$2,092	Arcline by RACV	$2,707
CovaU	$1,872	Kogan	$2,128	Red Energy	$2,709
AGL	$1,924	Dodo Power & Gas	$2,142	Origin Energy	$2,730
Tango Energy	$2,030	Powershop	$2,311	Engie	$2,789
Sumo Power	$2,048	Momentum Energy	$2,343	1st Energy	$2,821
Alinta Energy	$2,083	Lumo Energy	$2,438	Energy Locals	$3,083

58. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 3. 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 7 August 2026 and it must be noted that retailers may change their rates at any time. See table 3 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 $1,530 per annum if switching to the best published market offer. GloBird is the retailer with the best market offer rates in this gas zone.

CHART 36 | Ausnet West/Tru West gas zone: Estimated annual bills (incl GST) for gas standing and market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[60]

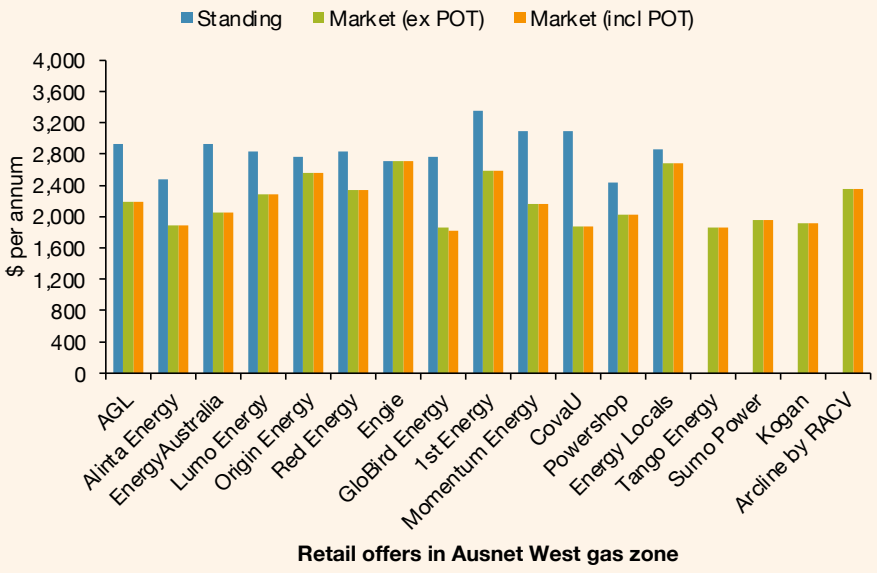


Figure 11 below shows estimated annual bills for gas market offers post discounts in the Ausnet West gas zone. The difference between the best (GloBird) and the worst (Engie) is approximately $880 per annum.

FIGURE 11 | Ausnet West/Tru West gas zone: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[61]

GloBird Energy	Powershop	Arcline by RACV
$1,824	$2,022	$2,358
Tango Energy	EnergyAustralia	Origin Energy
$1,858	$2,053	$2,557
CovaU	Momentum Energy	1st Energy
$1,871	$2,158	$2,589
Alinta Energy	AGL	Energy Locals
$1,885	$2,192	$2,684
Kogan	Lumo Energy	Engie
$1,913	$2,277	$2,703
Sumo Power	Red Energy	
$1,951	$2,340	

60. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 3. 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 7 August 2026 and it must be noted that retailers may change their rates at any time. See table 3 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 $1,380 per annum if switching to the best published market offer. CovaU is the retailer with the best market offer rates in this gas zone.

CHART 37 | Ausnet Central 2/AGL North gas zone: Estimated annual bills (incl GST) for gas standing and market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[62]

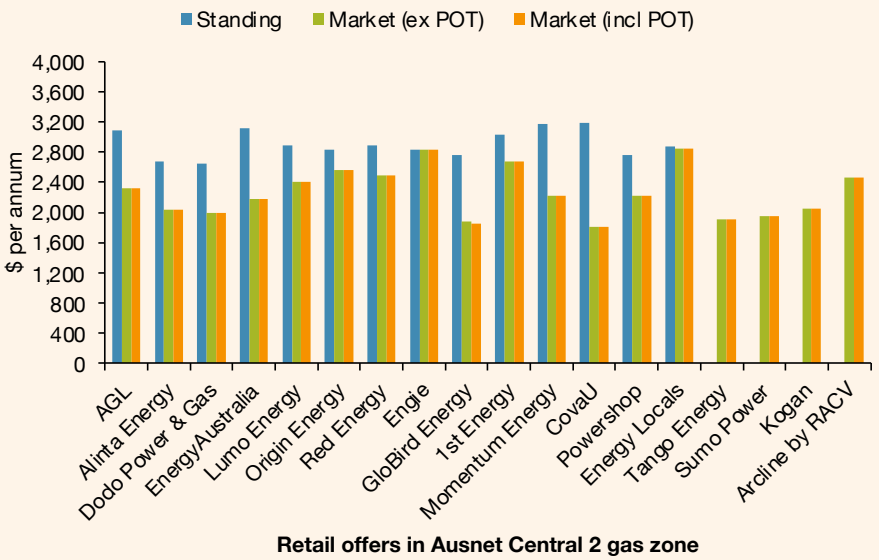


Figure 12 below shows estimated annual bills for gas market offers post discounts in the Ausnet Central 2. The difference between the best (CovaU) and the worst (Energy Locals) is approximately $1,030 per annum.

FIGURE 12 | Ausnet Central 2/AGL North gas zone: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[63]

CovaU	$1,815	
GloBird Energy	$1,845	
Tango Energy	$1,911	
Sumo Power	$1,949	
Dodo Power & Gas	$1,989	
Alinta Energy	$2,034	
Kogan	$2,049	
EnergyAustralia	$2,178	
Momentum Energy	$2,226	
Powershop	$2,227	
AGL	$2,321	
Lumo Energy	$2,400	
Arcline by RACV	$2,469	
Red Energy	$2,486	
Origin Energy	$2,557	
1st Energy	$2,679	
Engie	$2,834	
Energy Locals	$2,842	

62. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 3. 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 7 August 2026 and it must be noted that retailers may change their rates at any time. See table 3 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 $1,380 per annum if switching to the best published market offer. CovaU is again the retailer with the best market offer rates in this gas zone.

CHART 38 | Ausnet Central 1/Tru Central gas zone: Estimated annual bills (incl GST) for gas standing and market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[64]

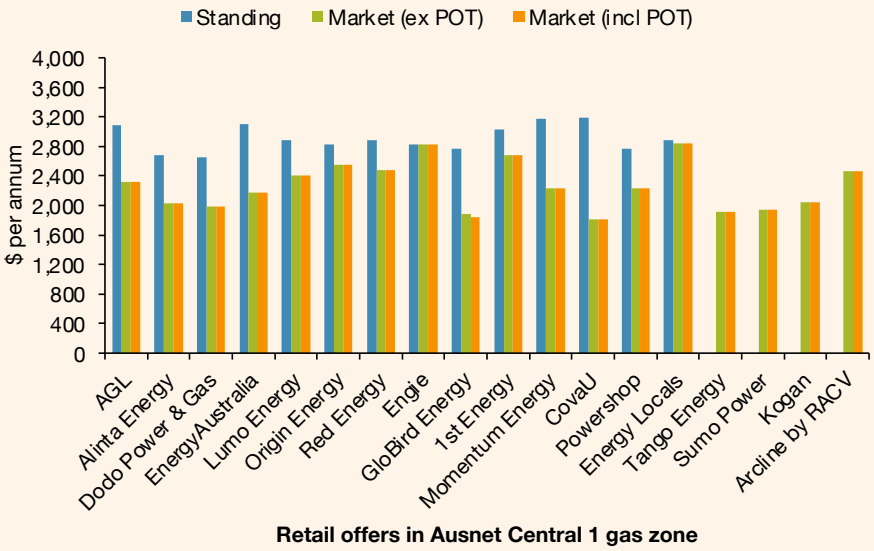


Figure 13 below shows estimated annual bills for gas market offers post discounts in the Ausnet Central 1 gas zone. The difference between the best (CovaU) and the worst (Energy Locals) is approximately $1,030 per annum.

FIGURE 13 | Ausnet Central 1/Tru Central gas zone: Lowest to highest annual bills (incl GST) for market offers July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum[65]

CovaU	$1,815		Kogan	$2,049		Arcline by RACV	$2,469
GloBird Energy	$1,845		EnergyAustralia	$2,178		Red Energy	$2,486
Tango Energy	$1,911		Momentum Energy	$2,226		Origin Energy	$2,557
Sumo Power	$1,949		Powershop	$2,227		1st Energy	$2,679
Dodo Power & Gas	$1,989		AGL	$2,321		Engie	$2,834
Alinta Energy	$2,034		Lumo Energy	$2,400		Energy Locals	$2,842

64. Discounts (excluding GST) have been applied to consumption and/or total bill as per offers listed in the table 3. Note that some retailers do not have published standing offers.
65. 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 7 August 2026 and it must be noted that retailers may change their rates at any time. See table 3 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 of the retailers changed their gas market offer prices between July 2025 and July 2026. While nine retailers (Alinta, Dodo, GloBird, 1st Energy, Tango Energy, Momentum, Sumo, CovaU and Powershop) have reduced their prices in all pricing zones, Energy Locals, Arcline by RACV, Lumo, Red and Engie are the retailers with the greatest price increases.[66] Charts 39 – 46 below show retailers' market offers (as annual bills) as of July 2025 and July 2026 for each gas zone.[67]

CHART 39 | Multinet 1 gas zone: Changes to annual bills for gas market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST

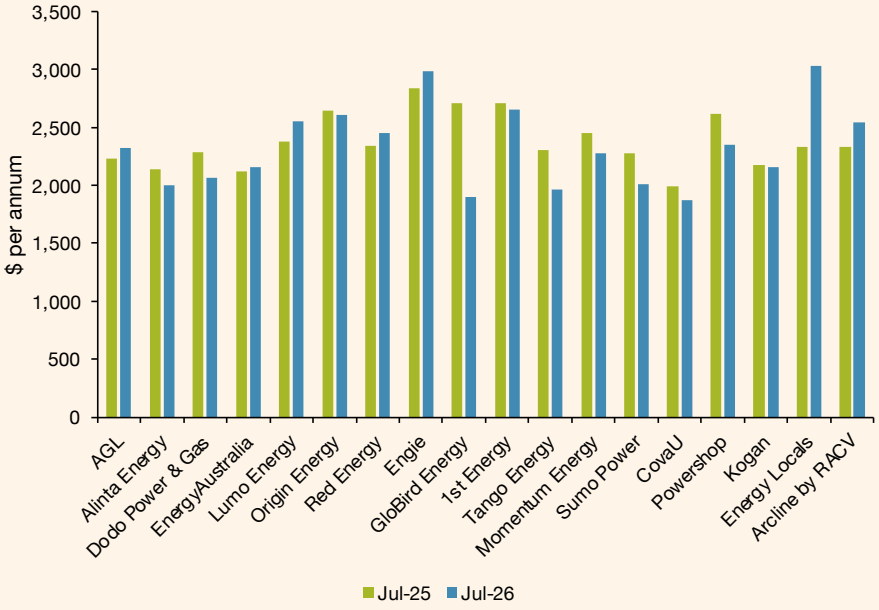
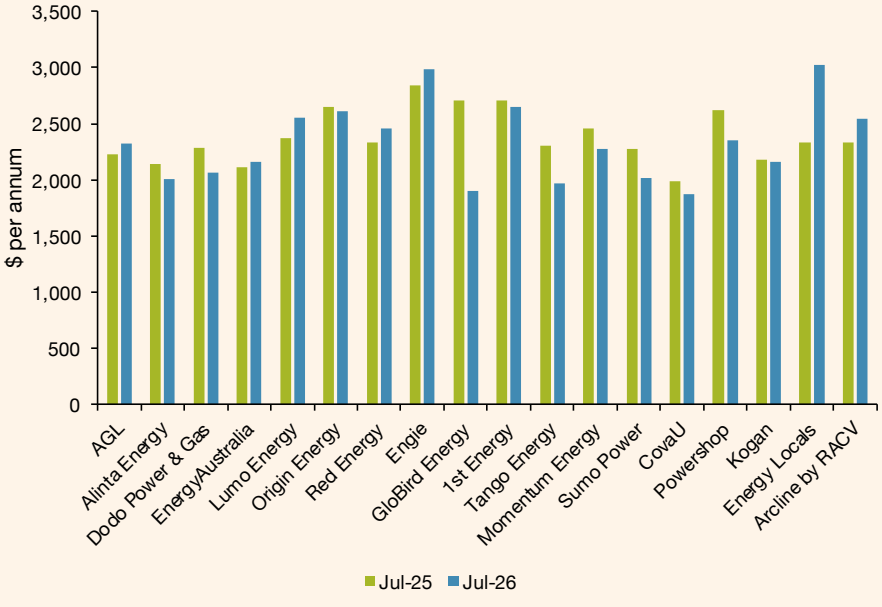


CHART 40 | Multinet 2 gas zone: Changes to annual bills for gas market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST



66. Note that Powershop and Kogan's gas offers are only available to customers that also have an electricity contract.
67. 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 2025 and July 2026.

CHART 41 | AGN North gas zone: Changes to annual bills for gas market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST

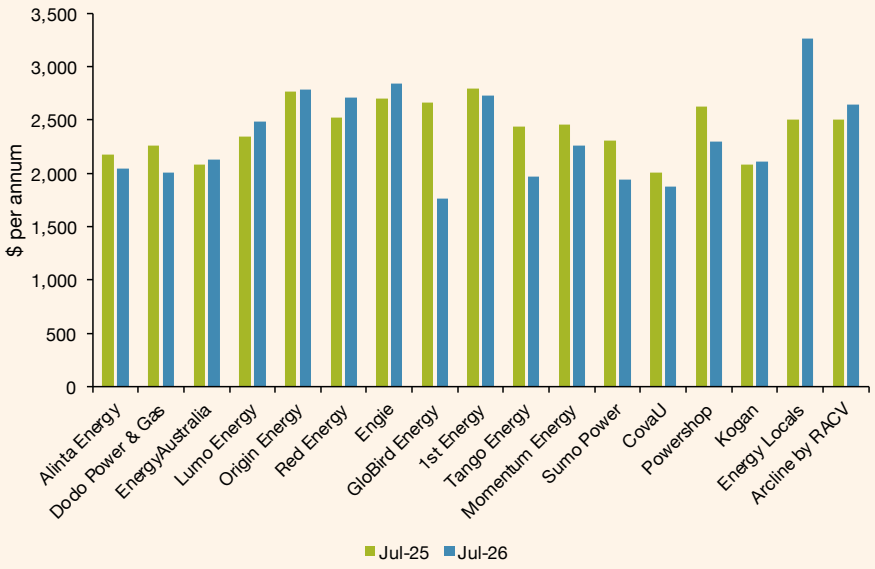


CHART 42 | AGN Central 2 gas zone: Changes to annual bills for gas market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST



CHART 43 | AGN Central 1 gas zone: Changes to annual bills for gas market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST



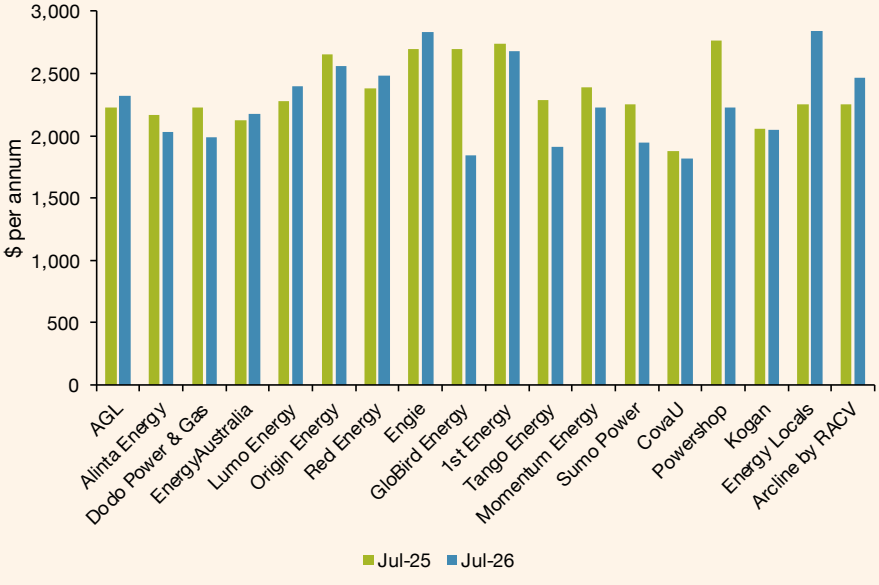
CHART 44 | Ausnet West gas zone: Changes to annual bills for gas market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST



CHART 45 | Ausnet Central 2 gas zone: Changes to annual bills for gas market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST

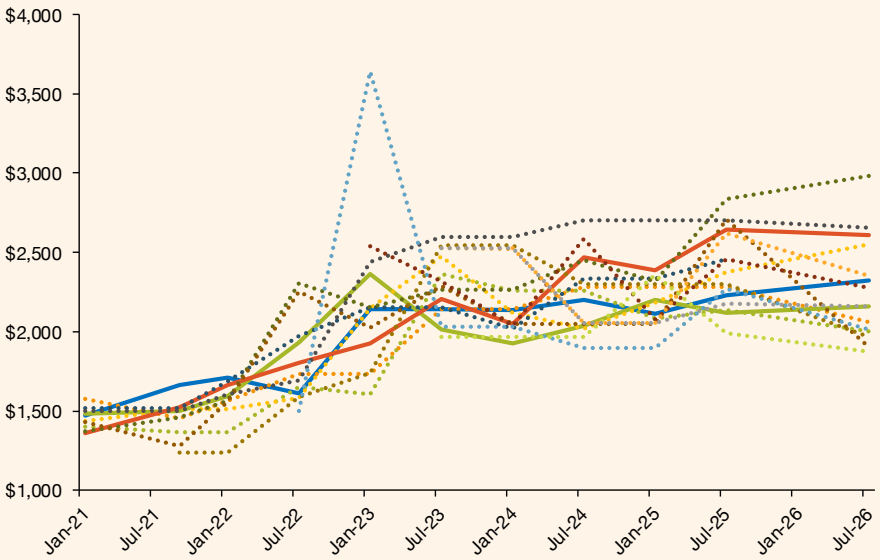


CHART 46 | Ausnet Central 1 gas zone: Changes to annual bills for gas market offers from July 2025 to July 2026, including discounts and pay on time discounts - Households consuming 63,000MJ per annum, incl. GST



Approximately 58% of residential gas customers are with the ‘big 3’ (AGL, Origin Energy and Energy Australia).[68] In the Multinet 1 gas zone, these three retailers, on average, increased their prices by $35 (or 1%) from July 2025 to July 2026.[69] Chart 47 contains retailers’ gas market offers (as annual bills) from January 2021 to July 2026 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). That said, the price-spread between the ‘big 3’ is greater for gas than it is for electricity.

CHART 47 | Changes to gas market offers from January 2021 to July 2026. AGL (blue line), Origin (red line) and Energy Australia (green line) Vs. 2nd tier retailers (dotted lines) in the Multinet 1 gas zone. Households consuming 63,000 MJ per annum, incl. GST



68. According to the ESC’s Energy Market Dashboard AGL had approximately 25.9% of the market share in 2025/26 (4th quarter), Origin had 15.8% and Energy Australia had 16.2%.
69. Based on market offers available to new customers and an annual consumption of 63,000 MJ per annum.

2.3 Solar market offers July 2026

- The difference between the best and the worst market offer, the maximum price-spread, is around $345 in all network areas.[70]
- Depending on network area, Melbourne solar customers with a 3 kW system installed would on average pay between $615 and $735 less per annum compared to non-solar households.[71]
- Melbourne solar customers with a 6.6 kW system installed would on average pay between $930 and $1,125 less per annum compared to non-solar households.[72]
- Melbourne solar customers with a 10 kW system installed would on average pay between $1,125 and $1,480 less per annum compared to non-solar households.[73]

Many solar customers have until quite recently received 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.[74]

This section analyses and compares market offer bills for Victorian customers with 3 kW, 6.6 kW and 10kW systems installed.[75] 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.

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 3 kW and 6.6 kW systems only.
- An annual generation capacity of 1.539 MWh per kW installed and an export rate of 47.4% for 3 kW systems, 65% for 6.6 kW systems and 70% for 10 kW systems.[76]
- Only FIT rates available to new customers have been included. Retailer funded FIT rates have been applied as per offer (see table 4 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.

70. Based on the worst and the best of the published market offers for single rate customers using 4,800 kWh per annum and a 6.6 kW solar system installed. Bills include additional discounts and/or pay on time discounts and FIT, 6.6 kW solar system.
71. Based on the average market offers for single rate customers using 4,800 kWh per annum and a 3 kW solar system installed. Bills include additional discounts and/or pay on time discounts and FIT.
72. Based on the average market offers for single rate customers using 4,800 kWh per annum and a 6.6 kW solar system installed. Bills include additional discounts and/or pay on time discounts and FIT.
73. Based on the average market offers for single rate customers using 4,800 kWh per annum and a 10 kW solar system installed. Bills include additional discounts and/or pay on time discounts and FIT.
74. The PFIT scheme and the 60 cents rate ended on 1 November 2024.
75. Note that the analysis previously was based on 3 kW and 1.5 kW systems. While these systems are small compared to the size of the typical systems that are currently being installed, we have kept the 3 kW to compare developments over time and replaced the 1.5 kW system with 6.6 kW and 10 kW systems.
76. Note that households in rural areas will have somewhat greater generation capacity and export rates due to less overshadowing.

TABLE 4 | Retailers' FIT rates

Retailer	Offer	1st FIT (c/kWh)	2nd FIT (c/kWh)
AGL	Solar Saver*	8	0.5 for export over 8 kWh/day
Alinta Energy	Solar Balance Now*	8	0.04 for export over 8 kWh/day
EnergyAustralia	Solar Max	8	1.5 for export over 10 kWh/day
Origin Energy	Solar Boost	5	1 for export over 8 kWh/day
Flow Power	Flow Home	2	
Lumo Energy	Plus	1	
Powershop	Power House	1	
Red Energy	Living Energy Saver	1	
CovaU	Super Saver	1	
Kogan Energy	First	1	
OVO Energy	The One Plan	1	
Engie	Essentials	1	
Nectr	Green Power	1	
Momentum Energy	Warm Welcome	0.9	
1st Energy	1st Opal	0.5	
Arcline by RACV	Market Offer	0.5	
Diamond Energy	Everyday	0.12	
Dodo Power & Gas	Real Deal	0.04	
Tango Energy	Everyday Easy	0.04	
GloBird Energy	GloSave	TOU^	
Energy Locals	Home Choice	TOU^	

*Only available to households with 10 kW systems of less installed
^Time varying FIT rates

Chart 48 below compares annual retail bills for solar customers in Melbourne (Citipower) with 3 kW, 6.6 kW and 10 kW installed. In the Citipower network, the average market offer bill for households with a 3kW system installed is $895 and that is around $55 less than last year (July 2025). The average market offer for households with a 6.6 kW system installed is $580 while it is $285 for households with 10 kW systems.

Melbourne (Citipower) solar customers with 6.6 kW systems (and this consumption level) would be approximately $345 per annum better off on Energy Australia's offer compared to Diamond's.

CHART 48 | Annual bills including discounts and FIT credits for *Citipower* customers with 3 kW, 6.6 kW and 10 kW solar systems. Electricity offers post July 2026 as annual bills, Single rate, 4,800kWh (GST inc).[77]

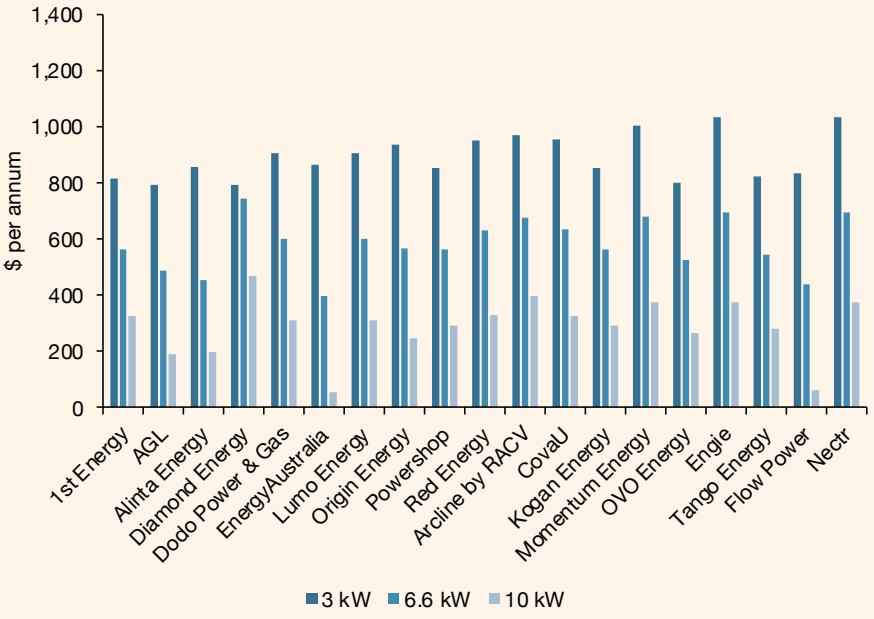


Chart 49 below compares annual retail bills for solar customers in the Powercor network with 3 kW, 6.6 kW and 10 kW installed. In this network, the average market offer bill for households with a 3kW system installed is $1,010 and that is around $60 less than last year (July 2025). The average market offer for households with a 6.6 kW system installed is $665 while it is $345 for households with 10 kW systems.

Customers in the Powercor network with 6.6 kW systems installed (and this consumption level) would be approximately $345 per annum better off on Energy Australia's offer compared to Diamond's.

CHART 49 | Annual bills including discounts and FIT credits for *Powercor* customers with 3 kW 6.6 kW and 10 kW solar systems. Electricity offers post July 2026 as annual bills, Single rate, 4,800kWh (GST inc).[78]



77. Calculations include discounts off usage or bill as well as pay on time discounts off usage or bill.
78. *Ibid.*

Chart 50 below compares annual retail bills for solar customers in the Ausnet network with 3 kW, 6.6 kW and 10 kW installed. In this network, the average market offer bill for households with a 3kW system installed is $1,075 and that is around $105 less than last year (July 2025). The average market offer for households with a 6.6 kW system installed is $685 while it is $330 for households with 10 kW systems.

Customers in the Powercor network with 6.6 kW systems installed (and this consumption level) would be approximately $345 per annum better off on Energy Australia's offer compared to Diamond's.

CHART 50 | Annual bills including discounts and FIT credits for *Ausnet* customers with 3 kW 6.6 kW and 10 kW solar systems. Electricity offers post July 2026 as annual bills, Single rate, 4,800kWh (GST inc).[79]

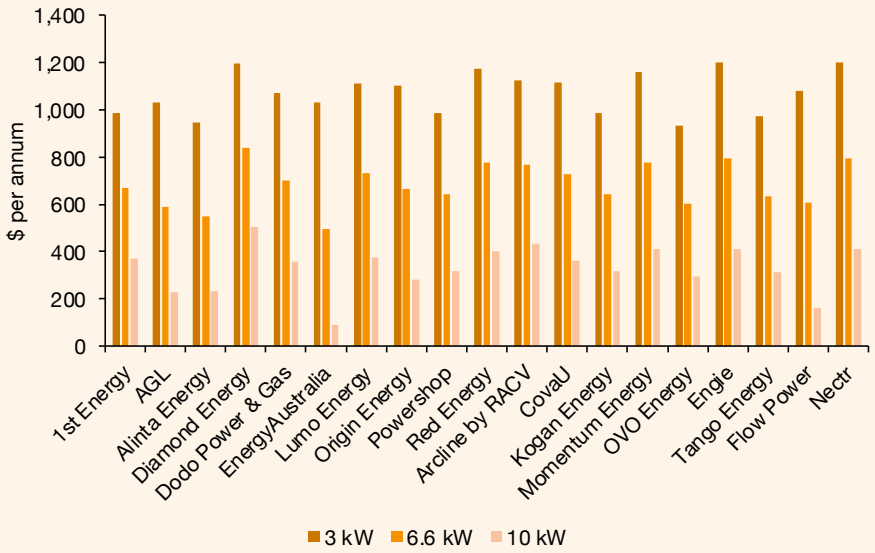


Chart 51 below compares annual retail bills for solar customers in the Jemena network with 3 kW, 6.6 kW and 10 kW installed. In this network, the average market offer bill for households with a 3kW system installed is $955 and that is around $60 less than last year (July 2025). The average market offer for households with a 6.6 kW system installed is $620 while it is $310 for households with 10 kW systems.

Customers in the Jemena network with 6.6 kW systems installed (and this consumption level) would be approximately $345 per annum better off on Energy Australia's offer compared to Diamond's.

79. *Ibid.*

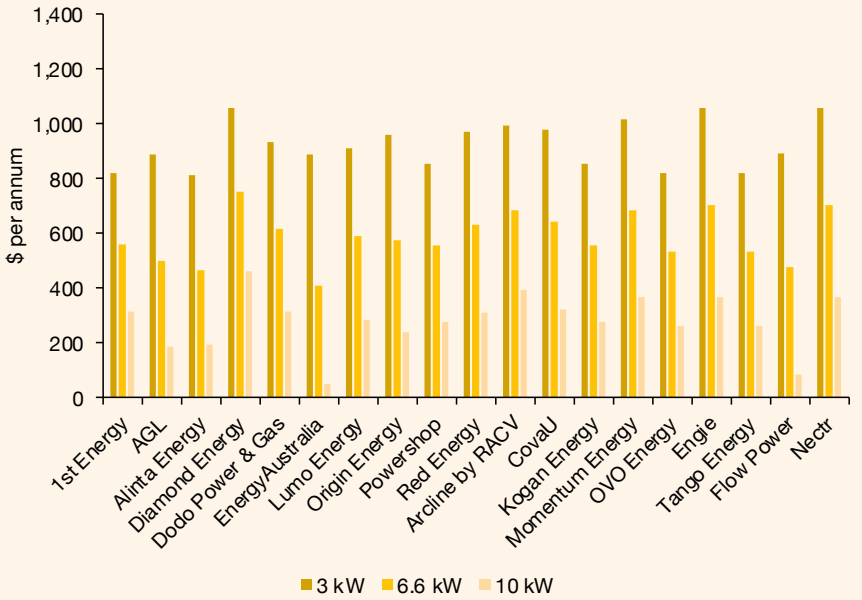
CHART 51 | Annual bills including discounts and FIT credits for *Jemena* customers with 3 kW 6.6 kW and 10 kW solar systems. Electricity offers post July 2026 as annual bills, Single rate, 4,800kWh (GST inc).[80]



Chart 52 below compares annual retail bills for solar customers in the United Energy network with 3 kW, 6.6 kW and 10 kW installed. In this network, the average market offer bill for households with a 3kW system installed is $925 and that is around $45 less than last year (July 2025). The average market offer for households with a 6.6 kW system installed is $590 while it is $280 for households with 10 kW systems.

Customers in the United Energy network with 6.6 kW systems installed (and this consumption level) would be approximately $345 per annum better off on Energy Australia's offer compared to Diamond's.

CHART 52 | Annual bills including discounts and FIT credits for United Energy customers with 3 kW 6.6 kW and 10 kW solar systems. Electricity offers post July 2026 as annual bills, Single rate, 4,800kWh (GST inc).[81]



Figures 14 - 18 below show estimated annual bills for solar market offers including FIT and discounts for Melbourne customers in each network area (all based on 6.6 kW systems).[82] The maximum price-spread is around $345 in all of the networks.

80. *Ibid.*
81. *Ibid.*
82. These bill estimates are based on rates that were collected from the retailers' websites between 7 and 12 August 2026. 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. Note that as GloBird and Energy Locals' FIT rates are time varying their offers have not been included in this comparison.

FIGURE 14 | Citipower's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2026

EnergyAustralia	$397	
Flow Power	$436	
Alinta Energy	$454	
AGL	$486	
OVO Energy	$525	
Tango Energy	$544	
1st Energy	$562	
Powershop	$563	
Kogan Energy	$563	
Origin Energy	$565	
Dodo Power & Gas	$599	
Lumo Energy	$600	
Red Energy	$630	
CovaU	$632	
Arcline by RACV	$676	
Momentum Energy	$679	
Engie	$693	
Nectr	$693	
Diamond Energy	$742	

FIGURE 15 | Powercor's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2026

EnergyAustralia	$487	
Alinta Energy	$538	
Flow Power	$569	
AGL	$579	
OVO Energy	$595	
Tango Energy	$616	
1st Energy	$632	
Powershop	$635	
Kogan Energy	$635	
Origin Energy	$655	
Lumo Energy	$667	
Dodo Power & Gas	$695	
Red Energy	$697	
CovaU	$698	
Momentum Energy	$757	
Arcline by RACV	$759	
Engie	$783	
Nectr	$783	
Diamond Energy	$830	

FIGURE 16 | Ausnet's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2026

EnergyAustralia	$498
Alinta Energy	$548
AGL	$590
OVO Energy	$604
Flow Power	$609
Tango Energy	$634
Powershop	$644
Kogan Energy	$644
Origin Energy	$666
1st Energy	$672
Dodo Power & Gas	$703
CovaU	$727
Lumo Energy	$732
Arcline by RACV	$770
Momentum Energy	$776
Red Energy	$778
Engie	$794
Nectr	$794
Diamond Energy	$841

FIGURE 17 | Jemena's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2026

EnergyAustralia	$437
Alinta Energy	$492
Flow Power	$527
AGL	$530
OVO Energy	$556
Tango Energy	$574
Powershop	$588
Kogan Energy	$588
1st Energy	$596
Origin Energy	$606
Lumo Energy	$623
Dodo Power & Gas	$633
CovaU	$653
Red Energy	$657
Momentum Energy	$710
Arcline by RACV	$714
Nectr	$733
Engie	$734
Diamond Energy	$782

FIGURE 18 | United Energy's network area: Lowest to highest annual bills (incl GST) for solar market offers post July 2026

EnergyAustralia	$407
Alinta Energy	$463
Flow Power	$478
AGL	$499
OVO Energy	$533
Tango Energy	$534
Powershop	$557
Kogan Energy	$557
1st Energy	$561
Origin Energy	$575
Lumo Energy	$589
Dodo Power & Gas	$614
Red Energy	$631
CovaU	$642
Momentum Energy	$683
Arcline by RACV	$685
Engie	$703
Nectr	$703
Diamond Energy	$752

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.[83]

Chart 53 below shows annual NUOS charges from 2008 to 2025/26 and that the maximum difference to the NUOS (for this consumption level) is currently around $240 per annum compared to $100 in 2008. In July 2026, the NUOS increased Powercor (2%), Citipower (6%) and United Energy (11%) while it decreased in Jemena (-2%) and Ausnet (-5%).

CHART 53 | NUOS charges from 2008 to 2026/27 as estimated annual cost (GST exclusive) for households using 4,800kWh per annum, single rate[84]

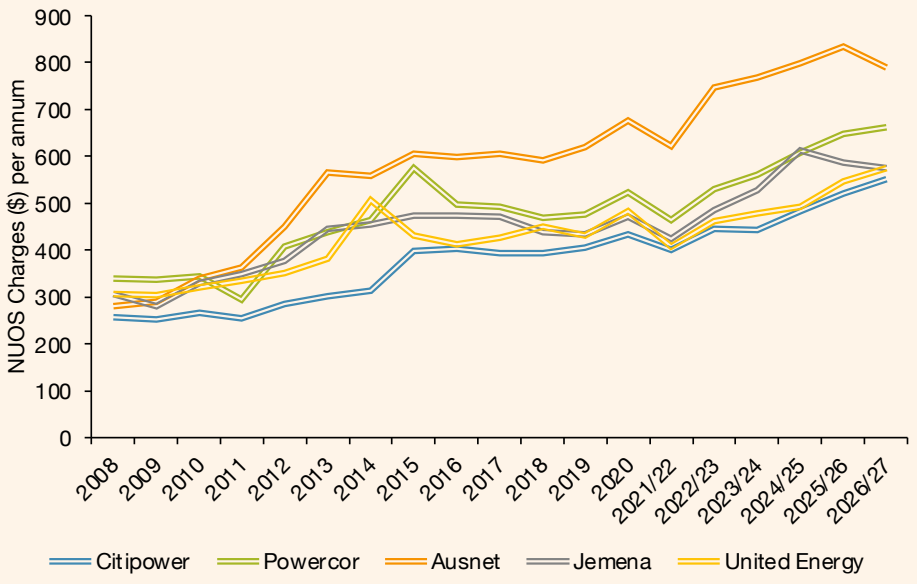
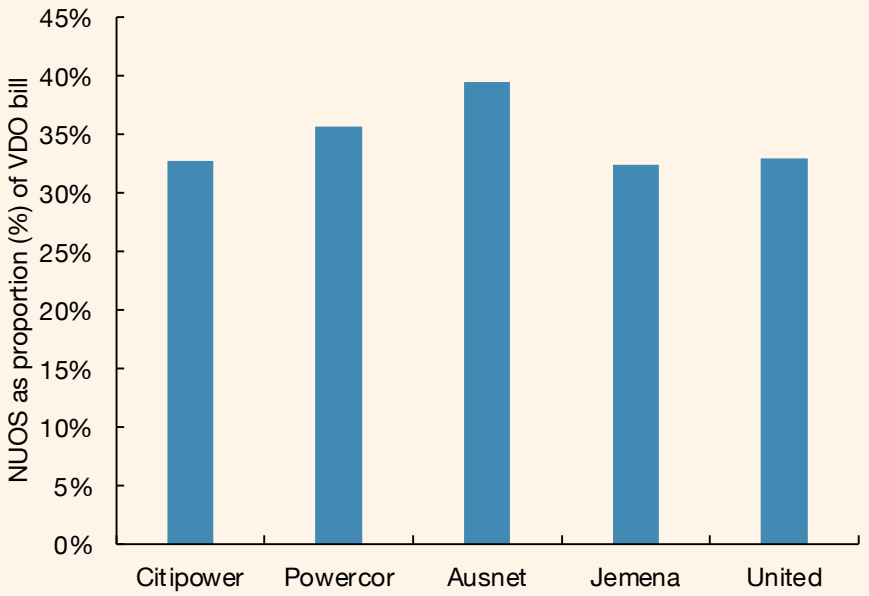


Chart 54 below looks at NUOS charges as a proportion of total bill. It is based on the VDO (last changed in July 2026) and it shows that the NUOS proportion of electricity bills is greatest in the Ausnet network (39%) and lowest in Jemena (32%).

83. Note that NUOS charges do not include smart metering costs.
84. 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 the Jurisdictional Scheme Amounts (JSA) charge has not been included in United Energy's fixed supply charge.

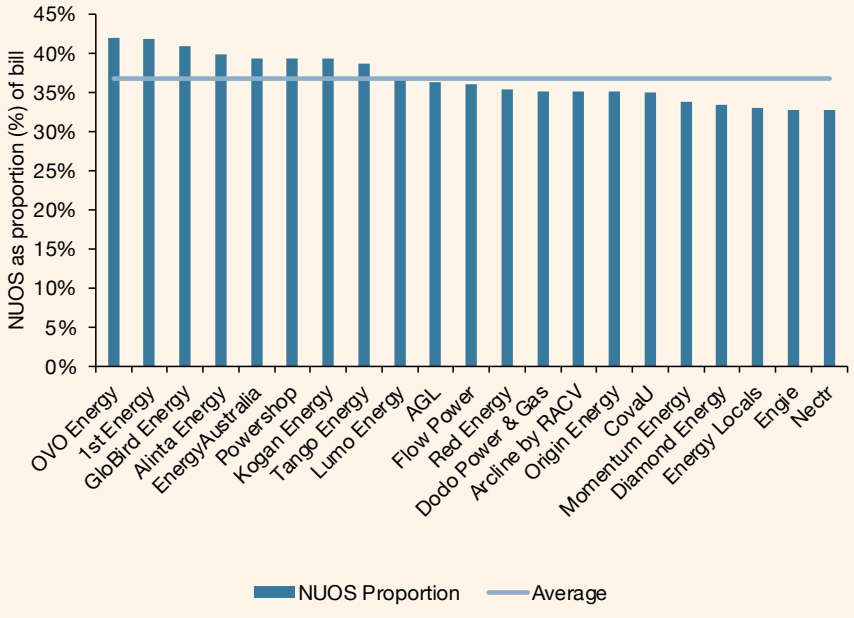
CHART 54 | NUOS charges (excl GST) as proportion (%) of annual VDO electricity retail bill (incl. GST) as of July 2026, 4,800kWh per annum, single rate[85]



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 44% in Ausnet, 40% in Powercor, 37% in Citipower and United Energy and 36% in Jemena.[86] The NUOS proportion of market offers is thus greater than it is for the VDO.

Charts 55 – 59 below show the NUOS proportion of bills for market offers post July 2026 in each of the five network areas. It shows that Nectr has the lowest NUOS proportion in four out of five networks areas while OVO Energy's bills have the highest NUOS proportion.

CHART 55 | 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 2026, 4,800kWh per annum, single rate



85. The Jurisdictional Scheme Amounts (JSA) charge has not been included in United Energy's fixed supply charge.
86. Based on market offers inclusive of guaranteed and pay on time discounts, annual consumption of 4,800 kWh on the single rate tariff.

CHART 56 | 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 2026, 4,800kWh per annum, single rate

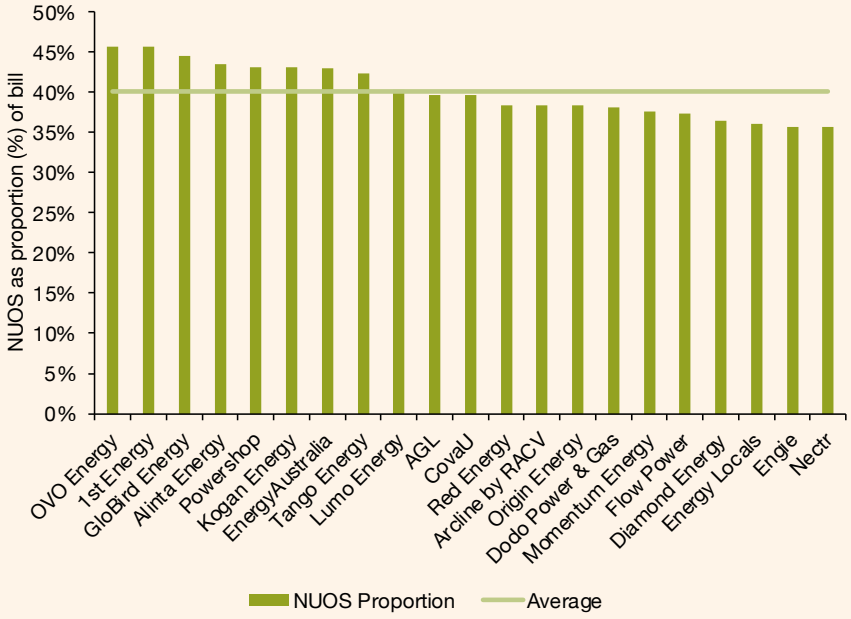


CHART 57 | Ausnet network - NUOS charges (excl GST) as proportion (%) of annual retail bill (incl. GST) for electricity market offers (including guaranteed and pay on time discounts) post July 2026, 4,800kWh per annum, single rate

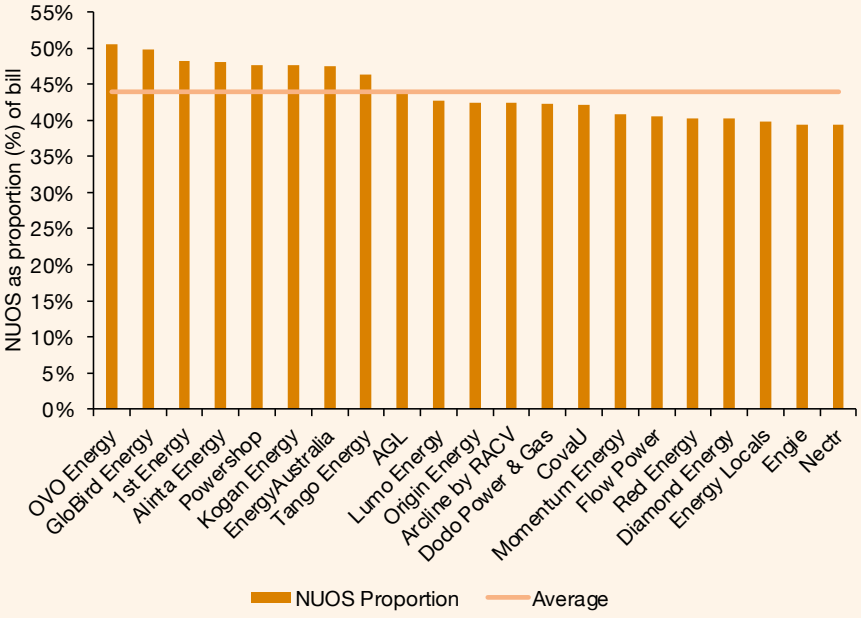


CHART 58 | Jemena network - NUOS charges (excl GST) as proportion (%) of annual retail bill (incl. GST) for electricity market offers (including guaranteed and pay on time discounts) post July 2026, 4,800kWh per annum, single rate

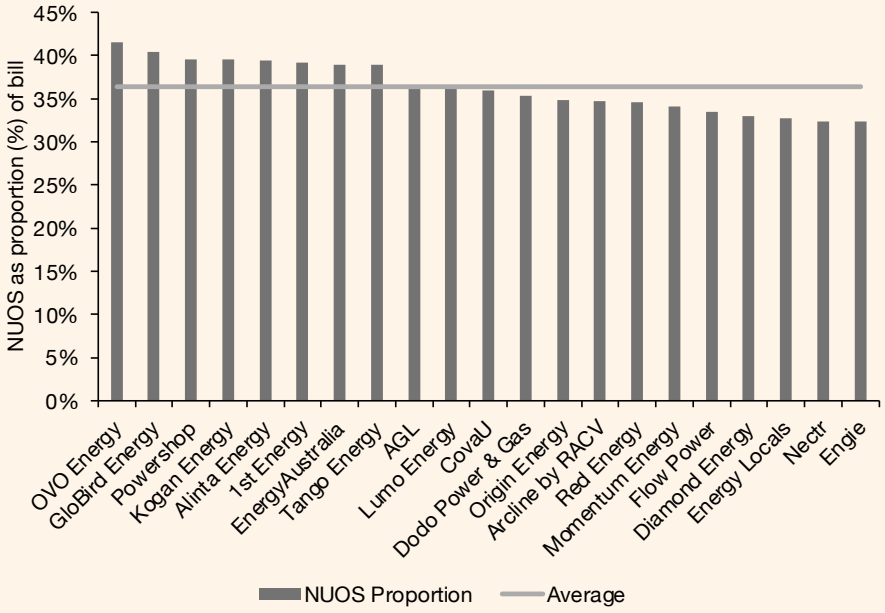
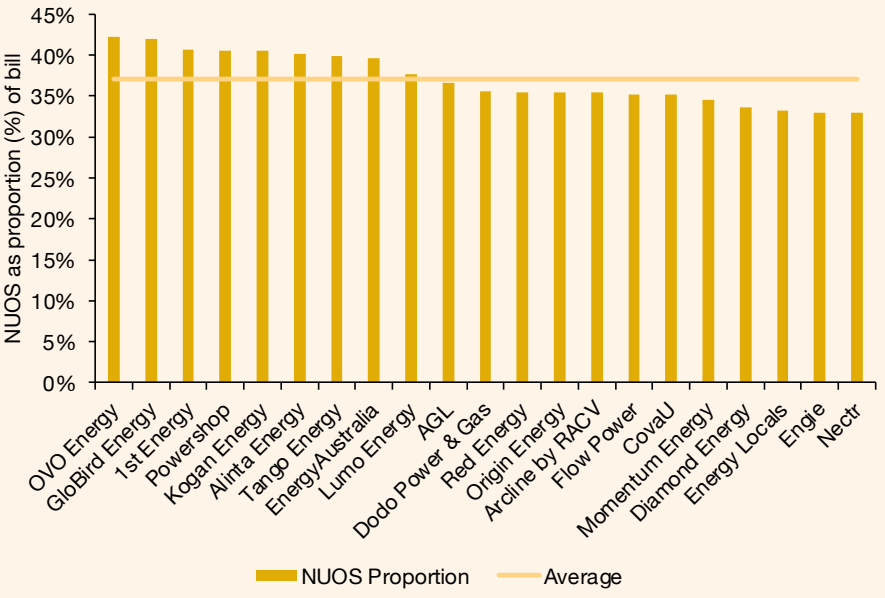


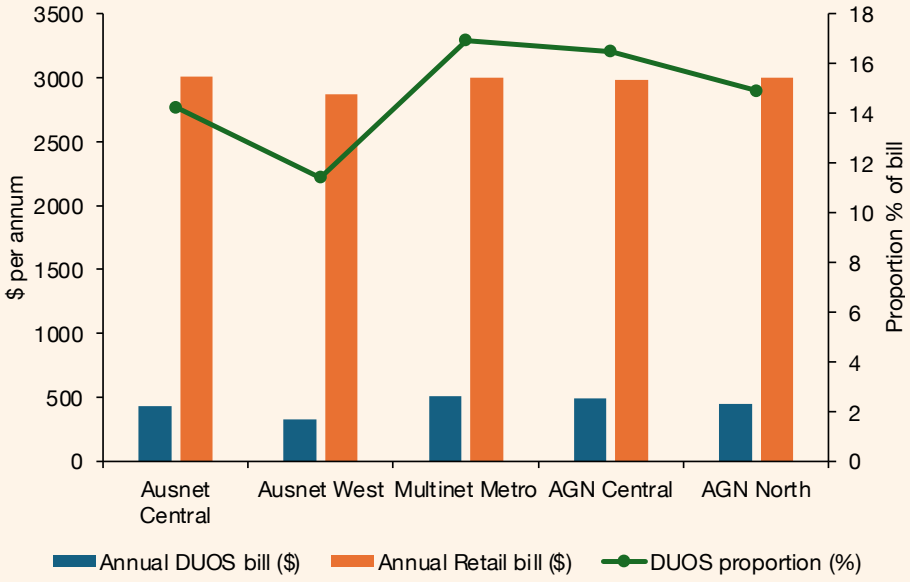
CHART 59 | United Energy network - NUOS charges (excl GST) as proportion (%) of annual retail bill (incl. GST) for electricity market offers (including guaranteed and pay on time discounts) post July 2026, 4,800kWh per annum, single rate



3.2 Gas network charges

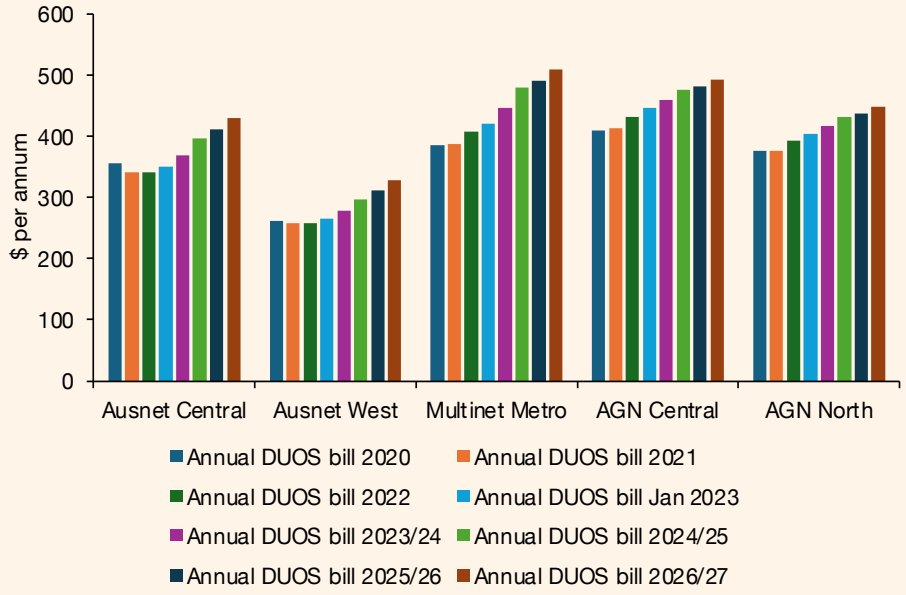
A more recent addition to the Tariff-Tracking project has been to analyse changes to gas DUOS charges. Until July 2023, the Victorian gas distributors (AGN, Ausnet and Multinet) introduced new Distribution Use of System (DUOS) charges as of 1 January every year. Since July 2025, however, new charges will be applied to each financial year instead of calendar year. The current DUOS charge for households using 63,000MJ is between $330 and $510 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%.[87]

CHART 60 | Multinet, AGN and Ausnet gas networks - DUOS charges (excl GST), gas standing offer retail bills (incl. GST) and DUOS charges as proportion (%) of annual gas standing offer retail bill (incl. GST) as of July 2026, 63,000MJ per annum



In July 2026, gas DUOS charges increased by around 2.2% in the AGN pricing zones, 3.8% in the Multinet zones, 4.4% in the Ausnet Central zones and 5.2% in the Ausnet West zone. Chart 61 below shows annual DUOS costs for each pricing zone in January 2020, 2021, 2022 and January 2023, 2023/2024, 2024/25, 2025/26 and 2026/27.

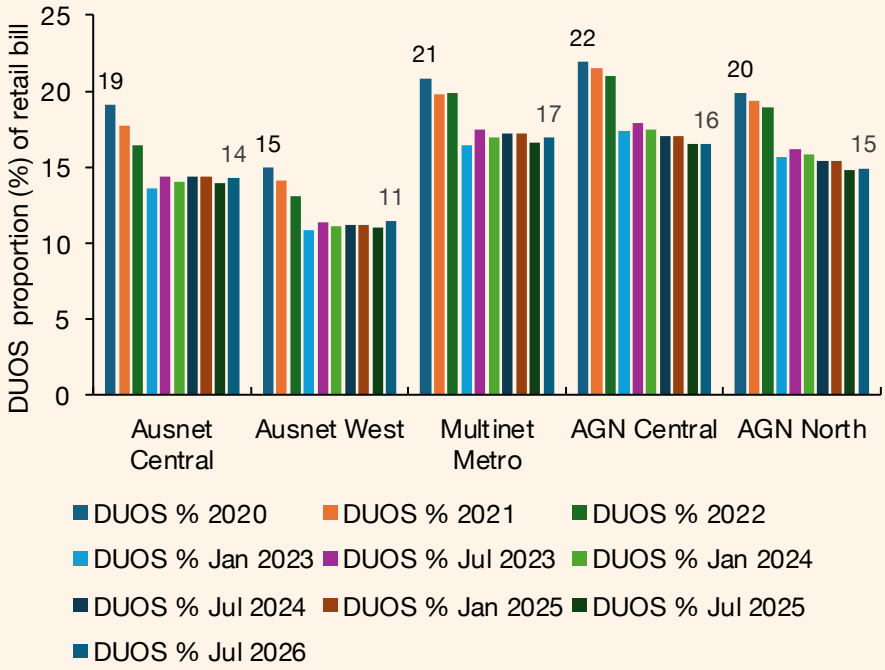
CHART 61 | DUOS charges in 2020, 2021, 2022, January 2023, 2023/24, 2024/25, 2025/26 and 2026/27 as estimated annual cost (GST exclusive) for households using 63,000MJ per annum



87. Based on the incumbent retailers' (AGL, Energy Australia and Origin) average gas standing offer post July 2026. 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 over the last year. Chart 62 below shows the DUOS proportion of gas retail bills from 2020 to 2026/27.[88]

CHART 62 | DUOS charges as proportion of retail bills in 2020, 2021, 2022, January 2023, 2023/24, 2024/25 and 2026/27 for households using 63,000MJ per annum



88. Based on the incumbent retailers' (AGL, Energy Australia and Origin) average gas standing offer post July 2026. Presented as annual bills for households using 63,000MJ per annum

4. Total cost of energy and price changes by area

As approximately 80%[89] 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.[90] 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 the La Trobe Valley and Sale in the Gippsland region.[91] Dual fuel customers in the CBD as well as south and eastern suburbs, on the other hand, have had the smallest decrease to their combined energy costs.[92] Average consumption households in Northeastern Victoria currently have the greatest average combined energy bills of around $4,150 per annum.[93]

TABLE 5 | Electricity price changes (average) by area from July 2025 to July 2026

Area	Annual bill change since July 2025		Percentage change	
Inner city and Eastern suburbs (Citipower)	-$95		-6%	
Outer Western suburbs and Western Victoria (Powercor)	-$140	-$235*	-8%	-10%*
Outer Northern and Eastern suburbs and Eastern Victoria (Ausnet)	-$205	-$255*	-10%	-10%*
Inner West and Northern suburbs (Jemena)	-$140		-8%	
Outer South Eastern suburbs and Mornington Peninsula (United Energy)	-$115		-7%	

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

TABLE 6 | Gas market offer price changes (average) by area from July 2025 to July 2026

Area	Annual bill change since July 2025	Percentage change
Eastern and South Eastern suburbs (Multinet 1/Origin Metro zone)	-$50	-2%
Bayside and outer South Eastern suburbs (Multinet 2/AGL South zone)	-$50	-2%
Northern and North Eastern Victoria (AGN North/Origin North zone)	-$75	-3%
CBD, inner city and North Eastern suburbs (AGN Central 2/ TRU East zone)	-$100	-4%
Frankston, Mornington Peninsula and Gippsland (AGN Central 1/Origin South East zone)	-$100	-4%
Macedon Ranges, Bendigo, Ballarat and Western Victoria (Ausnet West/TRU West zone)	-$65	-3%
Western and North Western suburbs (Ausnet Central 2/AGL North zone)	-$85	-4%
Outer Western suburbs, Geelong and Bellarine Peninsula (Ausnet Central 1/TRU Central zone)	-$85	-4%

89. AER, State of the Energy Market, 2021, 182 (note this was based on 2016 figures).
90. The figures in tables 5 - 8 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 2025 and all retailers that had offers in July 2026. Note that this differs to the analysis presented in section 2 which compares price changes for retailers that had market offers in July 2025 as well as July 2026 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).
91. Ausnet's electricity distribution network and the AGN Central 1/Origin South East gas zone.
92. Citipower's electricity distribution network and the Multinet 1/Origin Metro and Multinet 2/AGL South gas zones.
93. Ausnet's electricity distribution network and the AGN North/Origin North gas zone.

TABLE 7 | Annual electricity bill by area. Based on the average market offer, July 2026

Area	Annual bill	
Inner city and Eastern suburbs (Citipower)	$1,510	
Outer Western suburbs and Western Victoria (Powercor)	$1,660	$2,040*
Outer Northern and Eastern suburbs and Eastern Victoria (SP Ausnet)	$1,810	$2,275*
Inner West and Northern suburbs (Jemena)	$1,595	
Outer South Eastern suburbs and Mornington Peninsula (United Energy)	$1,560	

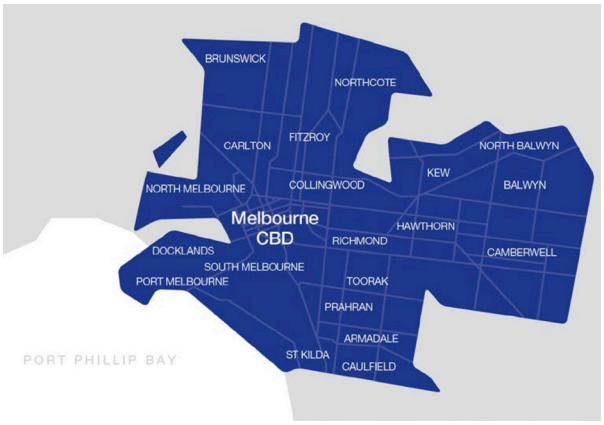
** For all-electric households with peak/off-peak (controlled load) rates*

TABLE 8 | Average annual gas bill by area. Based on the average market offer, July 2026

Area	Avg. annual bill
Eastern and South Eastern suburbs (Multinet 1/Origin Metro zone)	$2,330
Bayside and outer South Eastern suburbs (Multinet 2/AGL South zone)	$2,330
Northern and North Eastern Victoria (AGN North/Origin North zone)	$2,340
CBD, inner city and North Eastern suburbs (AGN Central 2/TRU East zone)	$2,325
Frankston, Mornington Peninsula and Gippsland (AGN Central 1/Origin South East zone)	$2,325
Macedon Ranges, Bendigo, Ballarat and Western Victoria (Ausnet West/ TRU West zone)	$2,190
Western and North Western suburbs (Ausnet Central 2/AGL North zone)	$2,265
Outer Western suburbs, Geelong and Bellarine Peninsula (Ausnet Central 1/TRU Central zone)	$2,265

4.1 Inner city, inner North and Eastern suburbs

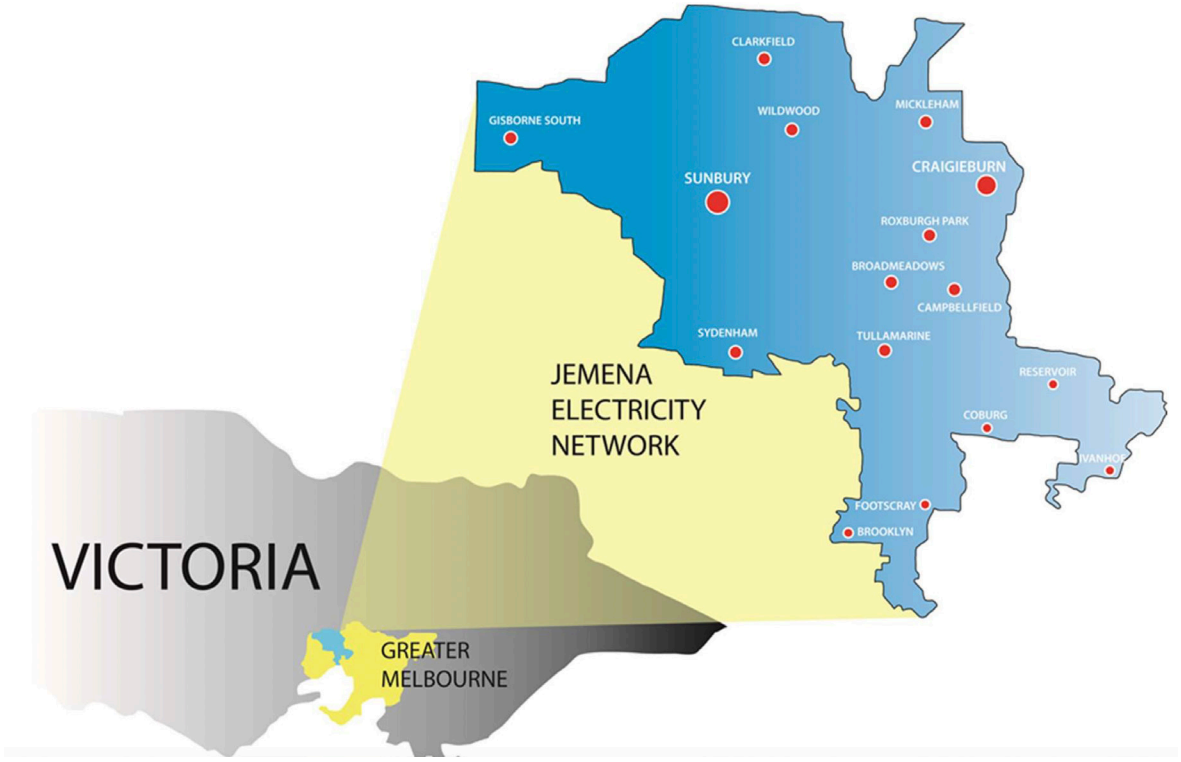
In this area, the average electricity market offer has decreased by -$95 for customers with an annual consumption of 4,800 kWh. Gas prices have decreased by -$50 - $100 (for households consuming 63,000MJ/annum) over the same period.



- 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 -$195 compared to last year.[94] The average annual combined energy bills in this area is currently around $3,835.
- 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 -$145 compared to last year.[95] The average annual combined energy bills in this area is currently around $3,840.
- 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 also typically receive a decrease in *energy costs* of -$145 compared to last year.[96] The average annual combined energy bills in this area is also currently around $3,840.

94. Citipower's electricity distribution network and the AGN Central 2/TRU East gas zone.
95. Citipower's electricity distribution network and the Multinet 1/Origin Metro gas zone.
96. Citipower's electricity distribution network and the Multinet 2/AGL South gas zone.

4.2 Inner West and North Western Suburbs

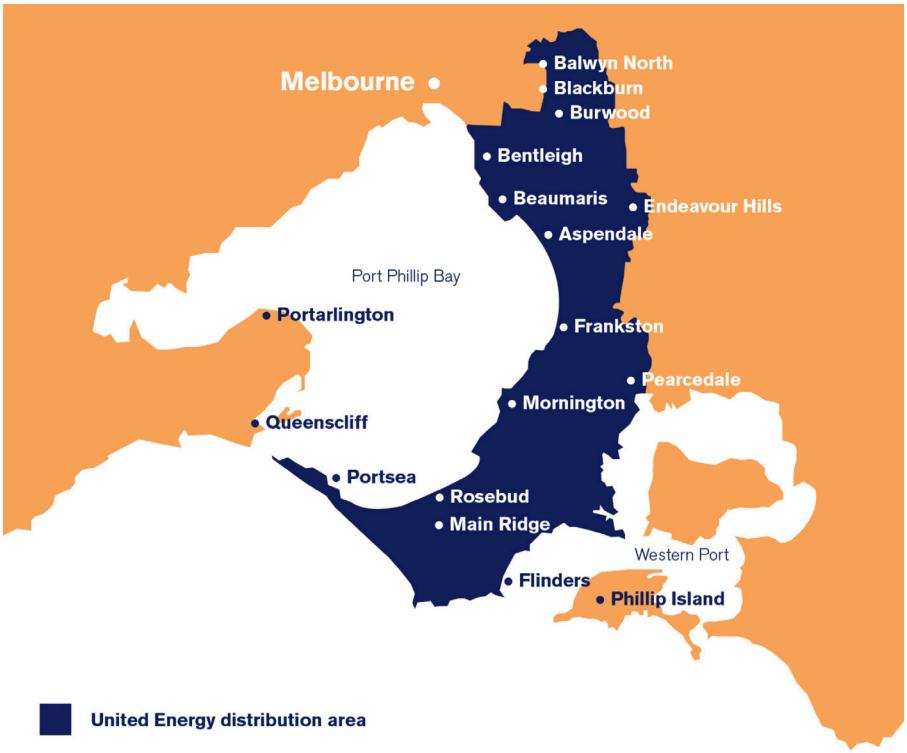


In this area, the average electricity market offer has decreased by -$140 for customers with an annual consumption of 4,800 kWh. Gas prices have decreased by -$85 - $100 (for households consuming 63,000MJ/annum) over the same period.

- 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 -$225 compared to last year.[97] The average annual combined energy bills in this area is currently around $3,860.
- 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 -$240 compared to last year.[98] The average annual combined energy bills in this area is currently around $3,920.

97. Jemena's electricity distribution network and the Ausnet Central 2/AGL North gas zone.
98. Jemena's electricity distribution network and the AGN Central 2/TRU East gas zone.

4.3 South Eastern suburbs and Mornington Peninsula



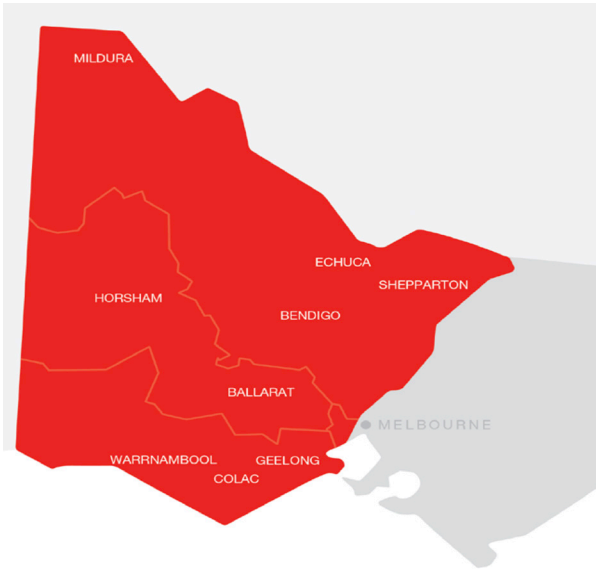
In this area, the average electricity market offer has decreased by -$115 for customers with an annual consumption of 4,800 kWh. Gas prices have decreased by -$50 - $100 (for households consuming 63,000MJ/annum) over the same period.

- 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 -$165 compared to last year.[99] The average annual combined energy bills in this area is currently around $3,890.
- 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 -$215 compared to last year.[100] The average annual combined energy bills in this area is currently around $3,885.
- 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 -$165 compared to last year.[101] The average annual combined energy bills in this area is currently around $3,890.

99. United Energy's electricity distribution network and the Multinet 2/AGL South gas zone.
100. United Energy's electricity distribution network and the AGN Central 1/Origin South East gas zone.
101. 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 -$235 for customers with an annual consumption of 7,000 kWh.[102] For dual fuel households the electricity bills have decreased by approximately -$140 over the last year (based on average consumption of 4800kWh). Gas prices have decreased by -$65 - $85 (for households consuming 63,000MJ/annum) over the same period.



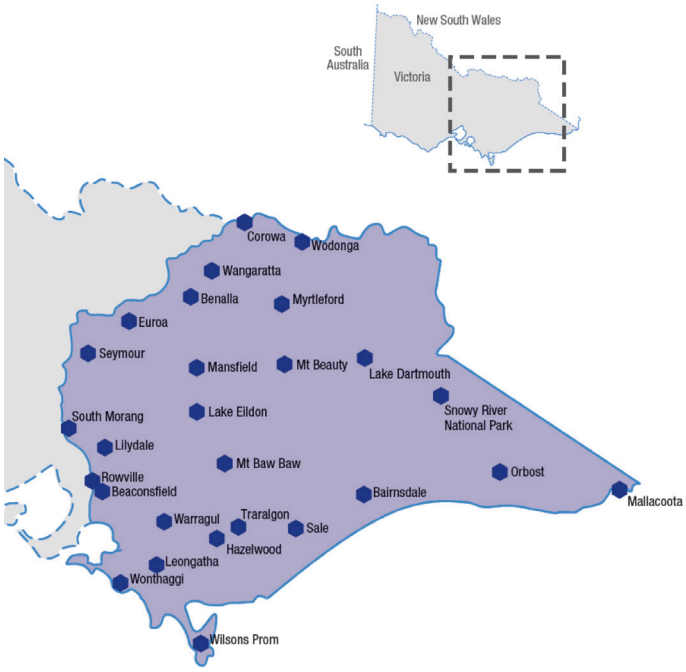
For average consumption dual fuel households, the total *energy cost* decrease is:

- -$225 in Hoppers Crossing, Werribee, Geelong region and on the Bellarine peninsula.[103] The average annual combined energy bills in this area is currently around $3,930.
- -$205 in Macedon, Kyneton, Ballarat, Colac, Warrnambool, Portland, Hamilton, Horsham, Ararat and Daylesford.[104] The average annual combined energy bills in this area is currently around $3,850.
- -$215 in Northern Victorian towns such as Echuca, Shepparton and Heathcote.[105] The average annual combined energy bills in this area is currently around $4,000.

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. Powercor's electricity distribution network and Ausnet Central 1/TRU Central gas zone.
104. Powercor's electricity distribution network and the Ausnet West/TRU West gas zone.
105. 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 -$255 for customers with an annual consumption of 7,000 kWh.[106] For dual fuel households the electricity bills have decreased by approximately -$205 over the last year (based on average consumption of 4800kWh). Gas prices have decreased by -$50 - $100 (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.[107] The average annual combined energy bills in this area is currently around $4,140.
- -$280 for average consumption households in Kilmore, Seymour, Violet Town, Nagambie, Wangaratta, Chiltern and Wodonga.[108] The average annual combined energy bills in this area is currently around $4,150.
- -$305 for average consumption households in the La Trobe Valley and Sale in the Gippsland region.[109] The average annual combined energy bills in this area is currently around $4,135.

106. 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).
107. Ausnet's electricity distribution network and the Multinet 1/Origin Metro gas zone.
108. Ausnet's electricity distribution network and the AGN North/ Origin North gas zone.
109. Ausnet's electricity distribution network and the AGN Central 1/Origin South East gas zone.