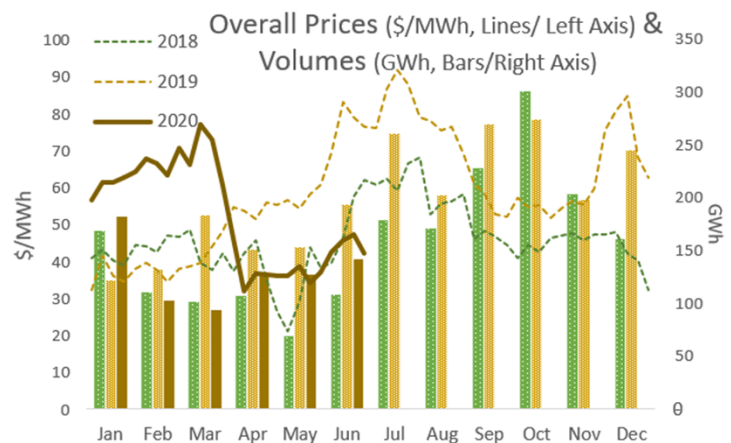


# GREENCO MONTHLY NEWSLETTER - SAPP

## June 2020

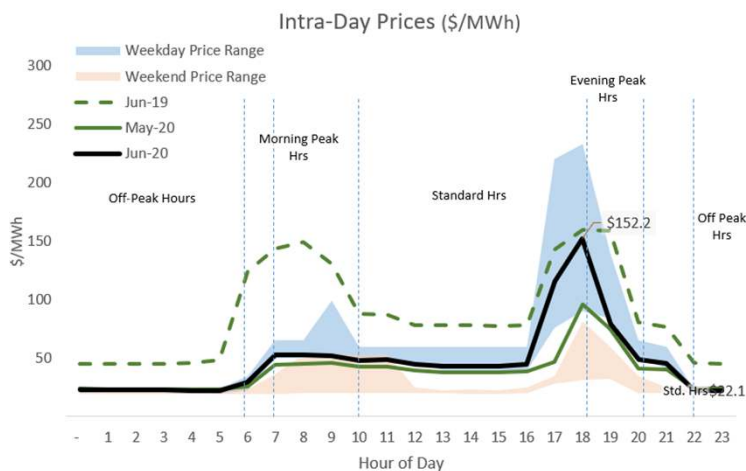
### Headline Update

- Market prices and volumes have stabilised but still significantly lower than 2019 levels. Evening Peak volumes and prices increased.
- The DAM market segment continued its market dominance of the competitive markets evidenced by a 78% share.

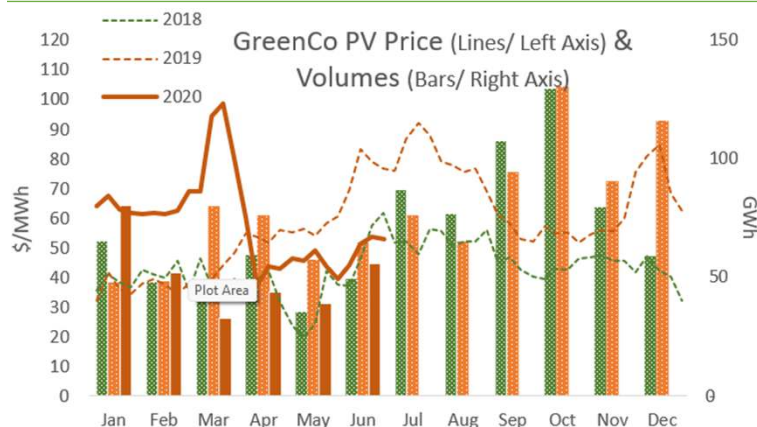


Total Market Turnover	Current Month	Change from			DAM Share (Current Month)
		Last Month (May '20)	Last year (Jun '19)	Last 3 Years Avg*	
Turnover (US\$ m)	6.4	39%	-54%	27%	78%
MWh Traded	142,604	12%	-26%	35%	74%
Avg. Price (US\$/MWh)	44.5	25%	-38%	-26%	

\* Average of June 2017, 2018 and 2019



- Prices ranged from a low of \$19.9/MWh (03:00) to a high of \$163.8/MWh (18:00)
- Average prices in Morning Peak remain below prices in Standard Hours due to morning demand shifting by an hour, likely on account of COVID-19 disruption to work routines.
- Evening Peak prices are highly variable (\$20 to \$233/MWh during June '20)



- Prices on the Day Ahead Market (DAM) rose 25% over May 2020 but were still 38% lower than June 2019.
- DAM outperformed other market segments (FPM Monthly, FPM Weekly, Intra-Day), where prices rose 16% over May 2020
- The GreenCo PV price was up 13% compared to May'20 price levels.

Day Ahead Market (DAM) Detailed Prices & Volumes		Current Month (Jun'20)**	Change From		
			Last Month (May '20)	Last year (Jun '19)	Last 3 Years Avg*
Prices (\$/MWh)	Period Avg	\$44.5	25%	-38%	-26%
	Morning Peak	\$61.0	17%	-67%	-50%
	Evening Peak	\$145.1	32%	-25%	13%
	Off Peak	\$23.0	-6%	-50%	-39%
	Standard	\$57.1	27%	-50%	-34%
	GreenCo PV Price	\$50.5	13%	-47%	-29%
Volumes (MWh)	Period Avg	198	16%	-26%	5%
	Morning Peak	222	36%	35%	59%
	Evening Peak	136	57%	16%	8%
	Off Peak	205	5%	-46%	-19%
	Standard	193	26%	19%	47%
	PV Hours (0800 – 1700)	151	44%	18%	25%

\* Average of June 2017, 2018 and 2019

\*\* Average Volumes and Weighted Average Prices

**GreenCo PV Price and Solar Hours are based on DAM**