

MEDIA RELEASE

SEQ retail electricity market monitoring—June 2018 quarter

July 2018

The Queensland Competition Authority (QCA) has released a report after monitoring the prices that electricity retailers in south east Queensland charged between 1 April and 30 June 2018.

QCA Chair Professor Flavio Menezes said the findings show that customers have a wide choice when it comes to electricity retail offers.

"Our analysis identified 21 retailers with residential electricity offers in the June quarter, and 18 with small business offers," Professor Menezes said.

For a typical household, standing offer bills ranged from \$364 (People Energy) to \$507 (QEnergy), and for a typical small business from \$580 (Diamond Energy) to \$769 (QEnergy).

For a typical household, market offer bills ranged from \$296 (AGL) to \$501 (Click Energy), and for a typical small business from \$450 (QEnergy) to \$657 (Powershop).

"The QCA's analysis shows the benefits of shopping around in the SEQ market. Customers on standing offers can reduce their bills by switching to market offers, but they need to be aware that standing offers have set terms and conditions, whereas market offers have flexible terms and conditions," Professor Menezes added.

He cautioned customers to pay close attention to the supply and usage charges that discounts are based on, when they compare discounts on various offers.

"The offer with the highest headline discount is not necessarily the cheapest offer," Professor Menezes said.

Electricity customers can compare electricity prices on the AER's Energy Made Easy website, at www.energymadeeasy.gov.au.

The June quarter report is available on the QCA's website, at <http://www.qca.org.au/>.

The QCA monitors the electricity retail market and publishes quarterly reports, as directed by the Queensland Government.

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