

ELECTRICITY MARKET GUIDE

Victoria

Current prices and procurement timing

Observed 2 October 2026, 12:17 pm Brisbane. ASX Base Strip Settle, AUD/MWh; 10 minutes delayed. No separate settlement timestamp was shown. These are not closing prices.

CY2027

\$71.10

AUD/MWh

+12.02% since 3 Sep

CY2028

\$79.81

AUD/MWh

+7.85% since 3 Sep

FY2029

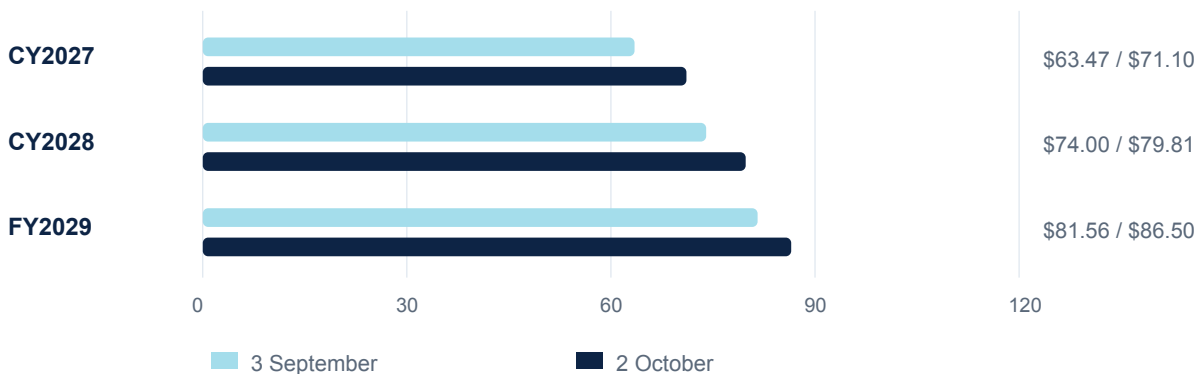
\$86.50

AUD/MWh

+6.06% since 3 Sep

Same product. Two recorded snapshots.

AUD/MWh



FY2029 is a financial-year product, not CY2029. Changes compare recorded snapshots, not monthly averages or closing sessions.

Use the seasonal context without promising a repeat.

What has changed

CY2027 and CY2028 are respectively 12.02% and 7.85% above the 3 September snapshots. FY2029 is up 6.06% on the same named product. A futures observation is not an executable retailer offer.

The August near-low assessment remains historical. The latest observations should be tested against today's quotes and your actual budget.

A practical next step

The retained study showed the clearest February-March pattern of these three states. Keep an early-year review in the procurement calendar, but do not assume waiting from today's price will save money.

Test retailer terms and prices now. Keep exposure open only where your renewal timetable, financial capacity and risk tolerance support it; agree decision triggers before waiting.

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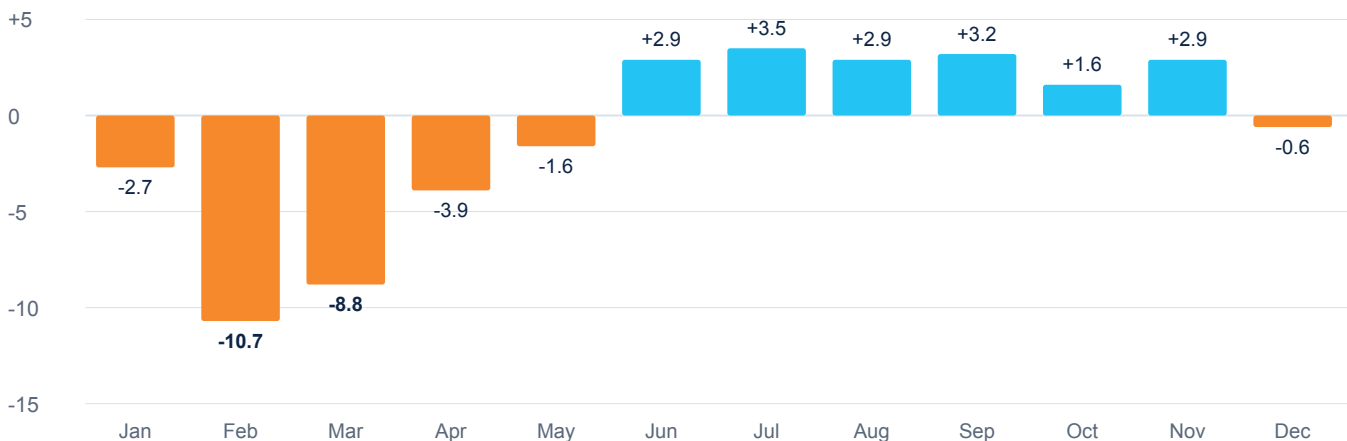
Historical timing and procurement choices

Historical timing: quote years 2019-2025

Carried forward from Bulk's August 2026 analysis, not recalculated for this edition. These calendar-product results are descriptive, not a prediction or a finding about FY2029.

February and March were below the relevant contract-year average in 86% of observations, with median discounts of 10.7% and 8.8%. The pattern appeared across the reported maturities. No Victoria result excluding 2022 is claimed here.

Median relative to the same contract-year average (%)



Fixed energy pricing

Can improve budget certainty, subject to volume, variation and pass-through terms. Test an executable quote for the actual supply period and interval load, including all fees.

A fixed energy rate does not necessarily fix every part of the bill. Check the terms before treating it as a complete budget guarantee.

Spot-linked or staged options

Leave more wholesale exposure with you. Assess financial capacity, monitoring and demand flexibility, including a stress case for high-price periods.

Agree who monitors the exposure and when it must be reduced. Do not move onto spot solely to wait for a historically favourable month.

Historical method: 21 contract-year cohorts across one- to three-year calendar maturities; monthly prices normalised to each contract's average in the same quote year. Retained published results; no new full-history or 2026 percentile claim. Retail quotes also reflect load shape, losses, environmental costs, risk and margin.