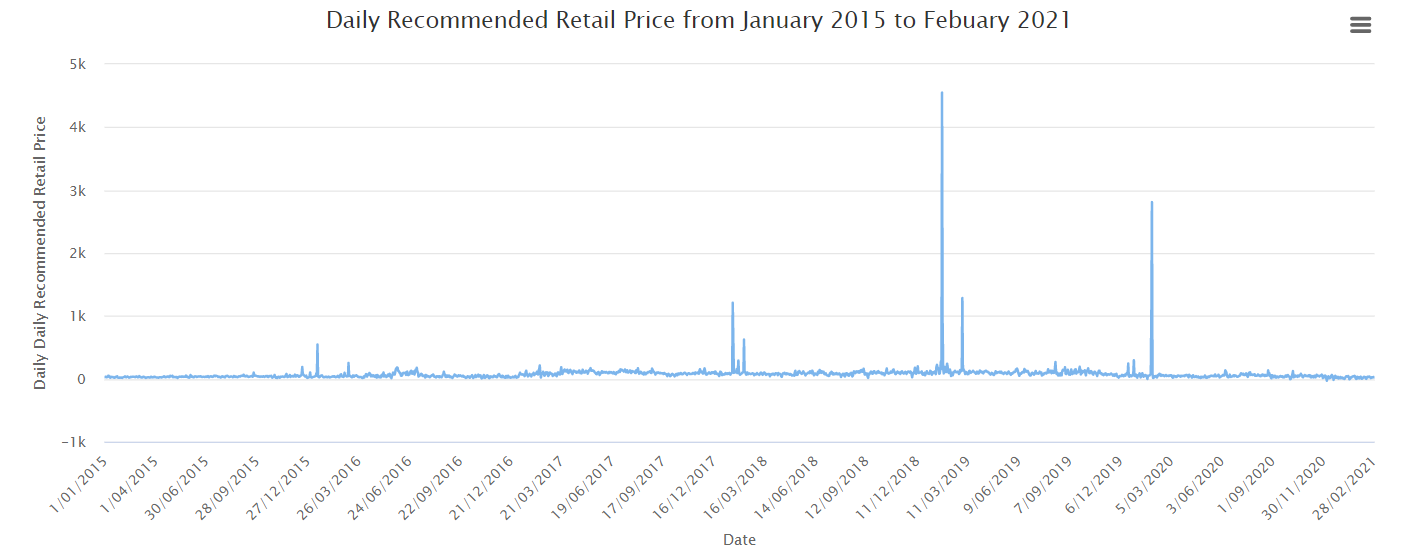
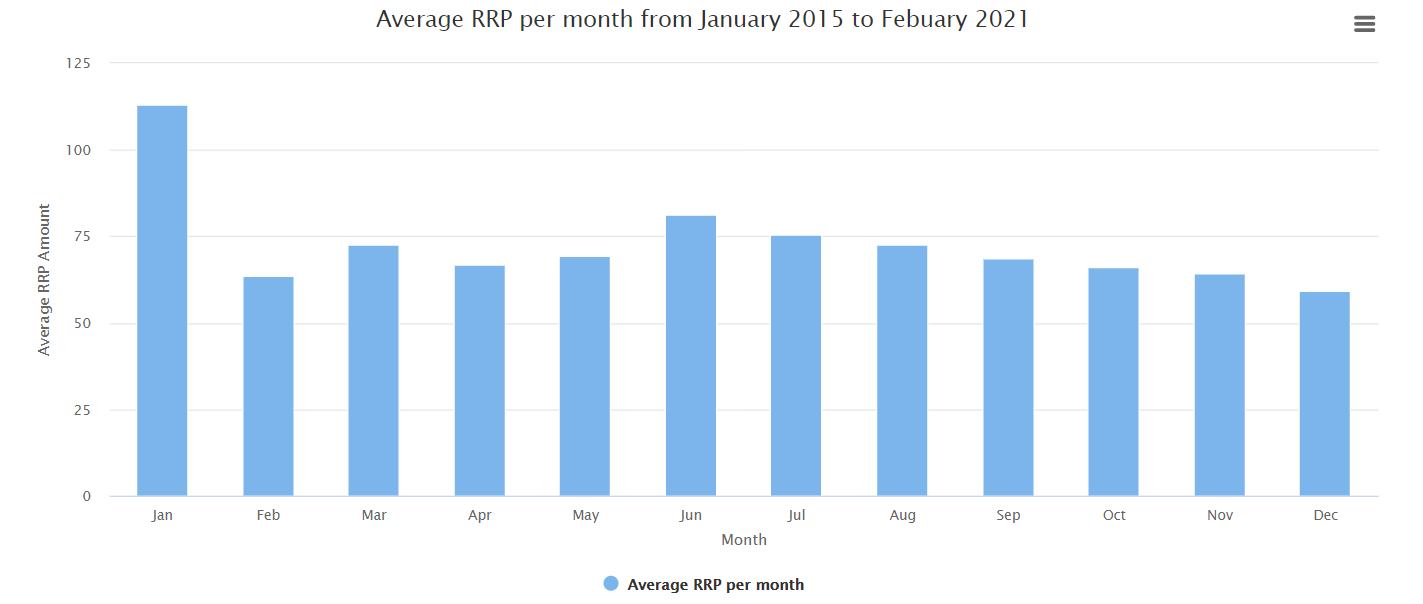
**Content for ‘Daily Recommended Retail Price from January 2015 to February 2021’:**

Below are various graphs to help interpret the trends of the predictor variable “Recommended Retail Price” [RRP]. Australian Energy Market Operator manages the electricity distribution across Australia, helping to ensure Australians have access to affordable and reliable energy. RRP is the Australian retail price of the electricity per megawatt which is set by AEMO which changes on the half hourly basis. We observed in the below graph that during some intervals of the day RRP was negative, which means the energy producers were paying consumers rather than vice versa. The lockdown and work from home restrictions during the pandemic has increased the energy consumption and the retail price of electricity.

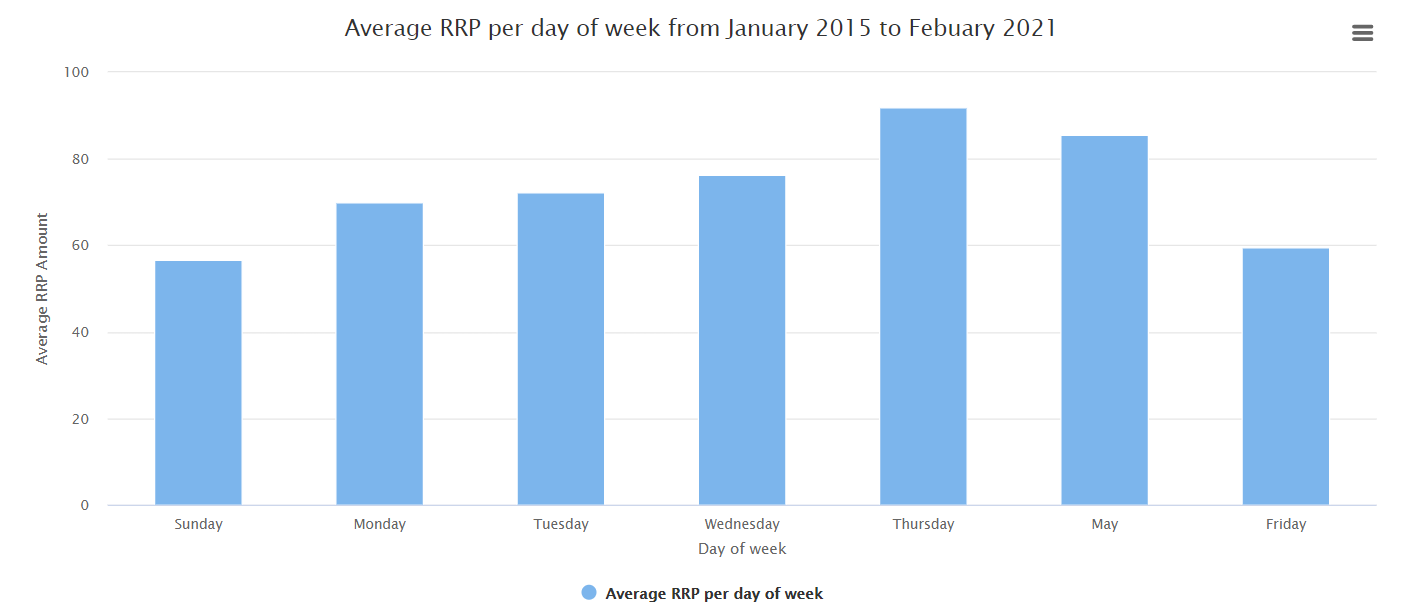


**Content for ‘Average RRP per month from January 2015 to February 2021’:**



The above graph showcases the average retail price the AEMO regulates per month and as observed January has the highest RRP value. During the month of January, the daytime temperature was warmer than average and climate change has a significant impact on the activities Australians perform. AEMO operates the electricity markets by allowing energy related services to be bought and sold in a competitive environment. The organization schedules the energy at the lowest available prices and settles trades.

**Content for ‘Average RRP per day of week from January 2015 to February 2021’:**



The above graph showcases the average retail price the AEMO regulates per week and as observed the highest retail price is calculated on Thursday. The spike in the retail price means the organization generates large amount of electricity on Thursday which has a significant impact on the retail price. The retail price is directly proportional to the wholesale price which means as the production cost increases a rise is observed in the retail price.

The prediction of the Recommended Retail Price follows the same trend as the actual values. As such it will be reliable when forecasting the energy consumption.