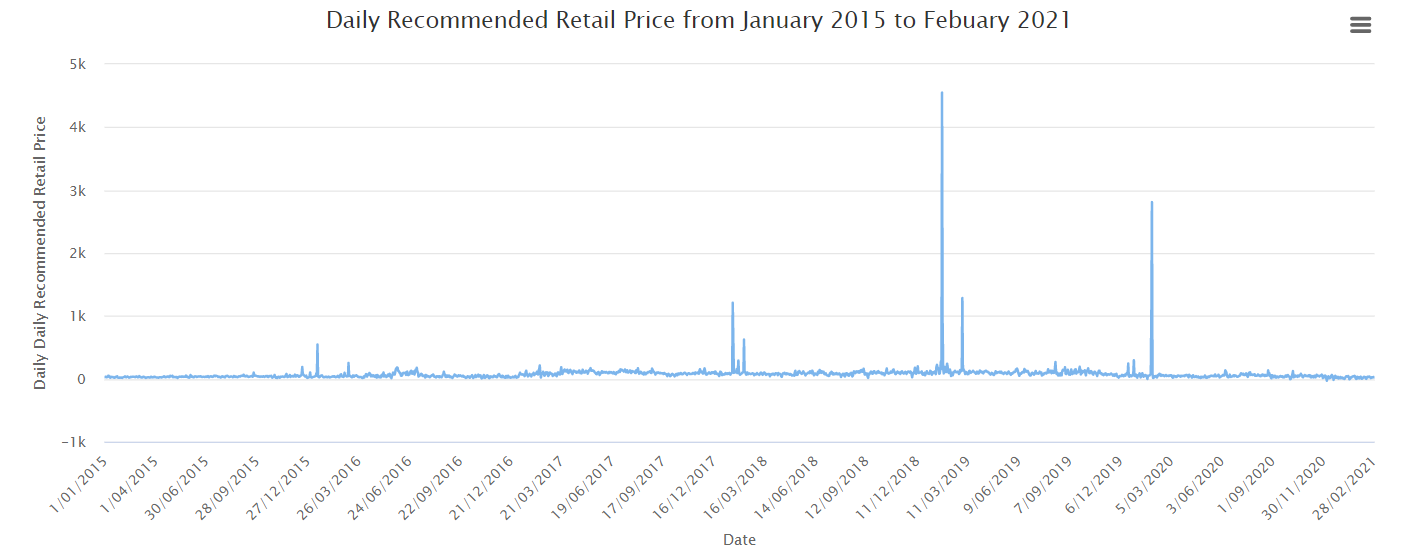
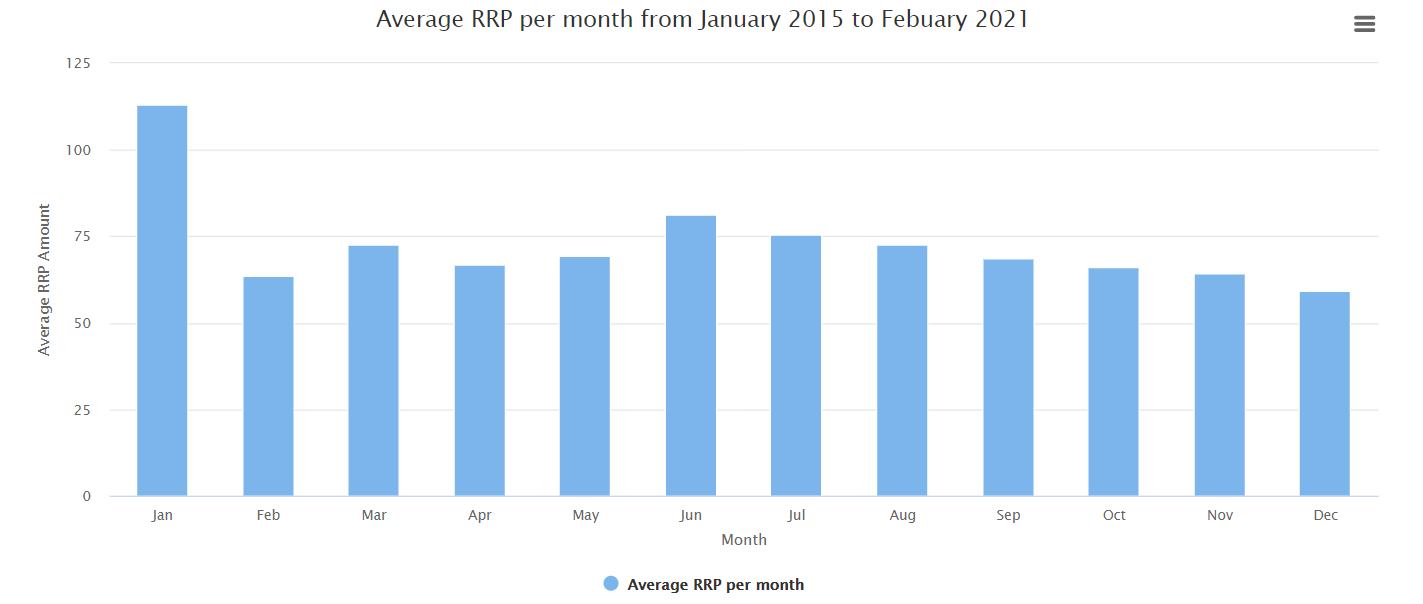
**Content for ‘Daily Recommended Retail Price from January 2015 to February 2021’:**

Below are various graphs to help interpret the trends of the predictor variable “Recommended Retail Price” (RRP). Australian Energy Market Operator (AEMO) manages the electricity distribution across Australia, helping to ensure Australians have access to affordable and reliable energy. RRP is the Australian recommended retail price of the electricity per megawatt which is set by AEMO. The RRP value changes on the half-hourly basis. From the below graph, it can be seen that during some intervals of the day, the RRP was negative. This means the energy producers were paying consumers rather than vice versa. The COVID-19 lockdown and work-from-home restrictions during the pandemic has increased the energy consumption and the retail price of electricity.

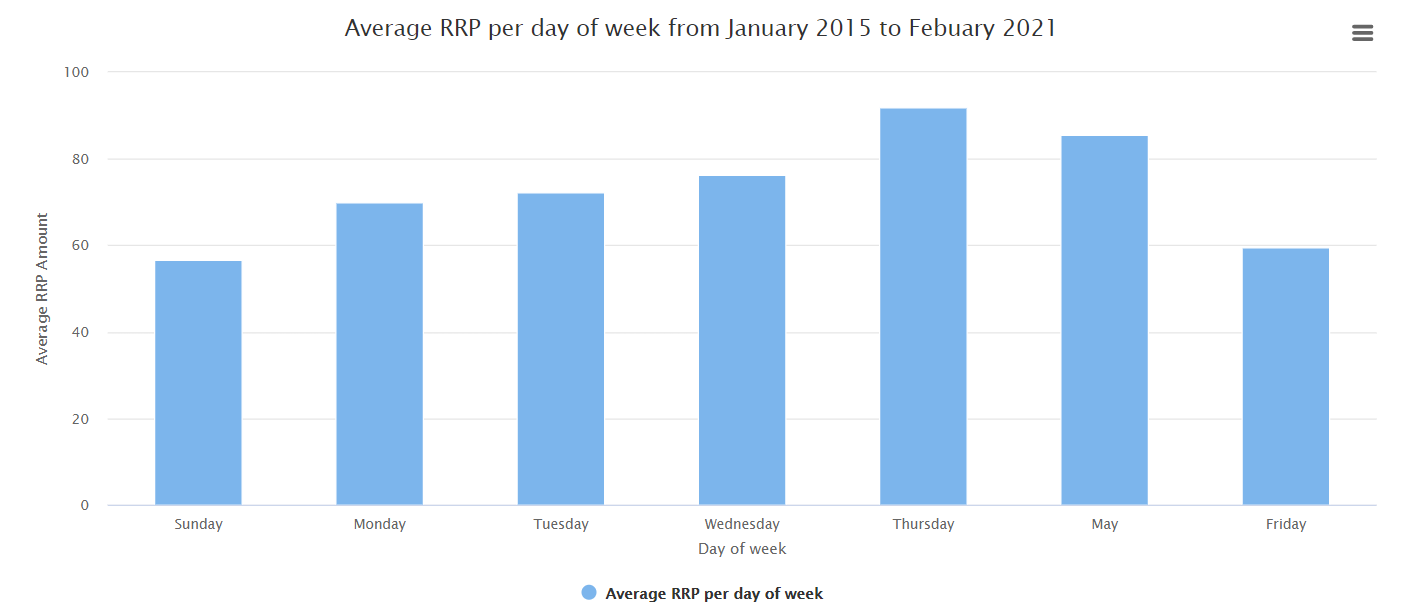


**Content for ‘Average RRP per month from January 2015 to February 2021’:**



The above graph showcases the average retail price that the AEMO regulates per month. It can be observed that January has the highest RRP value. In January, the daytime temperature is typically higher and climate change has a significant impact on the activities Australians engage in. 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. From the graph, the highest retail price is calculated on Thursday. The spike in the retail price means that 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, i.e., as the production cost increases, so does 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.