

# [***-Origin Energy Limited - Quarterly Report December 2021***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:64NK-GXT1-F0K1-N20N-00000-00&context=1516831)

ENP Newswire

January 31, 2022 Monday

Copyright 2022 Normans Media Limited All Rights Reserved



**Length:** 676 words

**Body**

Origin ***Energy*** Limited (Origin) has released its Quarterly Report for the period to 31 December 2021, covering the performance of its Integrated Gas and ***Energy*** Markets divisions.

Integrated Gas: Continued strong APLNG production for December quarter, up 2 per cent from September quarter.

APLNG commodity revenue increased 91 per cent on prior year and 33 per cent on prior quarter, primarily driven by higher realised oil prices and spot LNG prices. Three JKM-linked spot cargoes were delivered in December quarter. North Asian LNG market prices delivered in the quarter averaged US$ 28/mmbtu. Another five JKM-linked spot cargoes sold for delivery in the March quarter.

December quarter APLNG realised gas price was A$ 13.29/GJ, comprising an average LNG price of US$ 11.80/mmbtu (contracted and spot) and an average domestic price of A$ 6.33/GJ (legacy and short-term).

Origin received $ 555 million in cash distributions from APLNG for the 6 months to December 2021.

In January 2022, APLNG shipped its 700th LNG cargo.

***Energy*** Markets

Electricity sales volume increased 2 per cent on December 2020 quarter. A 6 per cent decrease in retail volumes due to cooler weather, lower usage and COVID-19 impacts; was more than offset by a 10 per cent increase in business volumes due to net customer wins, though this was partially offset by COVID-19 impacts.

Gas sales volumes decreased 17 per cent on December 2020 quarter. Retail volumes were up by 14 per cent due to colder weather and increased household usage, though this was more than offset by a 17 per cent decrease in business volumes due to expiration of contracts, partly offset by new sales. Gas sales to generation also fell 39 per cent on the prior quarter.

Announced acquisition of WINconnect, which will add 87,000 embedded electricity network and serviced hot water customers with a pipeline of 36,000 further contracted apartments. Consideration for the acquisition and amendments to associated agreements for metering with Intellihub is a net amount of $ 42.2 million post tax.

Origin CEO Frank Calabria said, 'Australia Pacific LNG has continued its strong performance and was able to benefit from the substantial increase in oil and spot LNG prices and favourable currency movements, helping to drive a large increase in revenue compared to the prior year.

'Early completion of planned maintenance boosted production and sales in the December quarter, and also allowed Australia Pacific LNG to capitalise on a buoyant spot LNG market, selling three JKM-linked spot cargoes with a further five sold for delivery in the coming months.

'In the domestic market, an average price of close to $ 6/GJ demonstrates Australia Pacific LNG continues to ensure competitively priced supply for local customers.

'Origin recently announced ConocoPhillips had exercised its pre-emption rights in relation to Origin's sale of 10 per cent of its shareholding in Australia Pacific LNG, subject to FIRB approval. Origin remains upstream operator and will retain a 27.5 per cent interest.

'In ***Energy*** Markets, a cooler start to summer and reduced economic activity owing to continued lockdowns in the two most populous states meant the December quarter was subdued. Prices across the NEM were lower in this period, as a consequence of fewer unplanned baseload outages and increased renewable generation.

'Origin won new business customers in electricity which drove increased volumes in this segment, however natural gas business volumes declined as contracts expired and the impact of COVID was felt across the economy. Gas to generation was also lower as a result of reduced daytime pool prices.

'In December, Origin also announced the acquisition of WINconnect adding further scale to our growing community ***energy*** services business. The acquisition is expected to deliver strong returns and add a significant number of embedded electricity network and serviced hot water customers,' Mr Calabria said.

Contact:

Anneliis Allen

Tel: +61 2 8345 5119

[Editorial queries for this story should be sent to [*newswire@enpublishing.co.uk*](mailto:newswire@enpublishing.co.uk) ]

**Load-Date:** January 31, 2022

**End of Document**