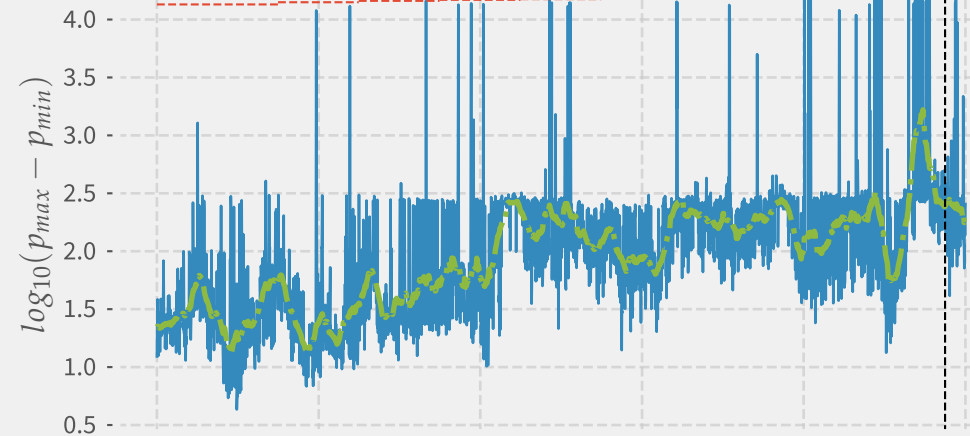
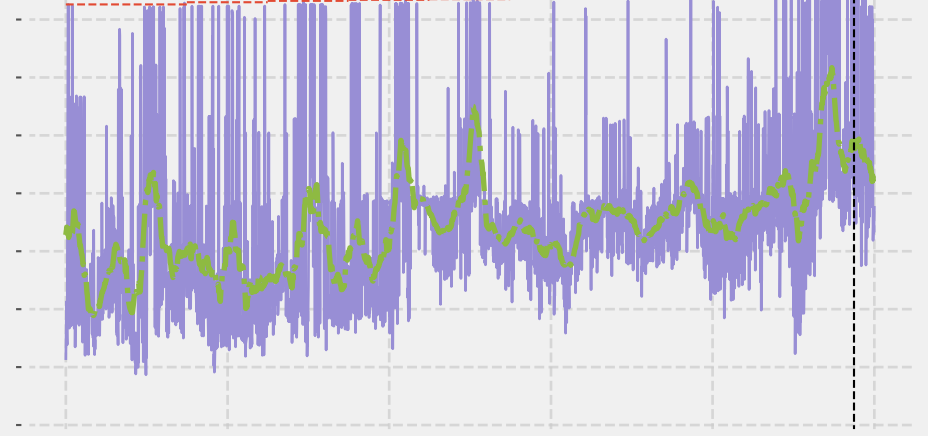


Daily Energy Price Spread, 2012-2021

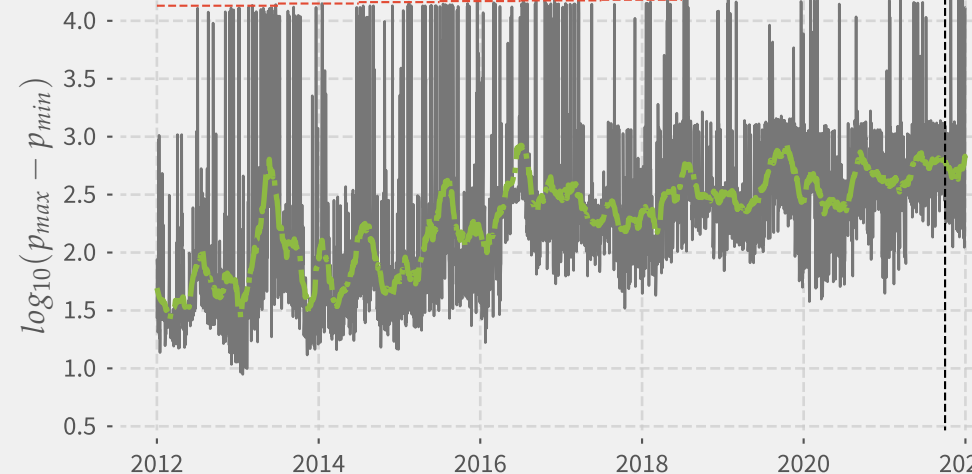
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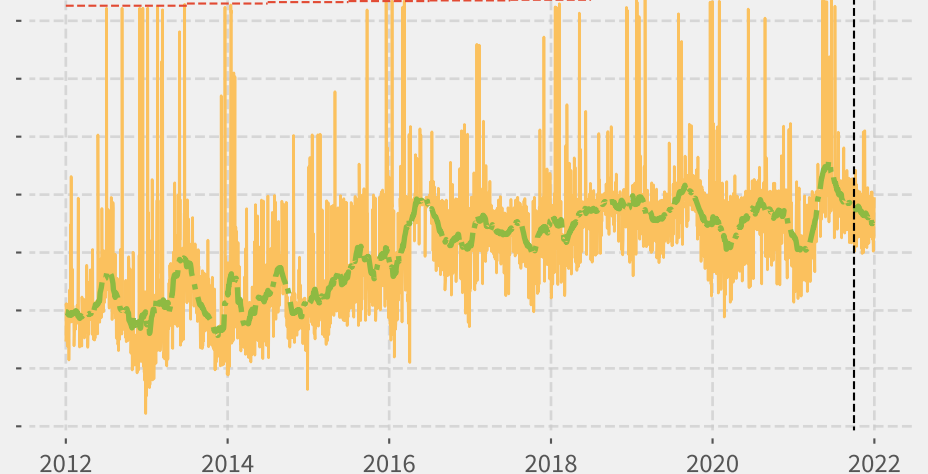
QLD



SA



VIC



Maximum Potential (cap - floor)

5MS Commencement

Rolling Avg. (60 days)