

EPISODE
413

TRUMP'S CARBON TAX

UNLEADED
9.74 ⁹/₁₀
PLUS
11.34 ⁹/₁₀
PREMIUM
12.68 ⁹/₁₀
DIESEL
13.49 ⁹/₁₀



Disclaimer:

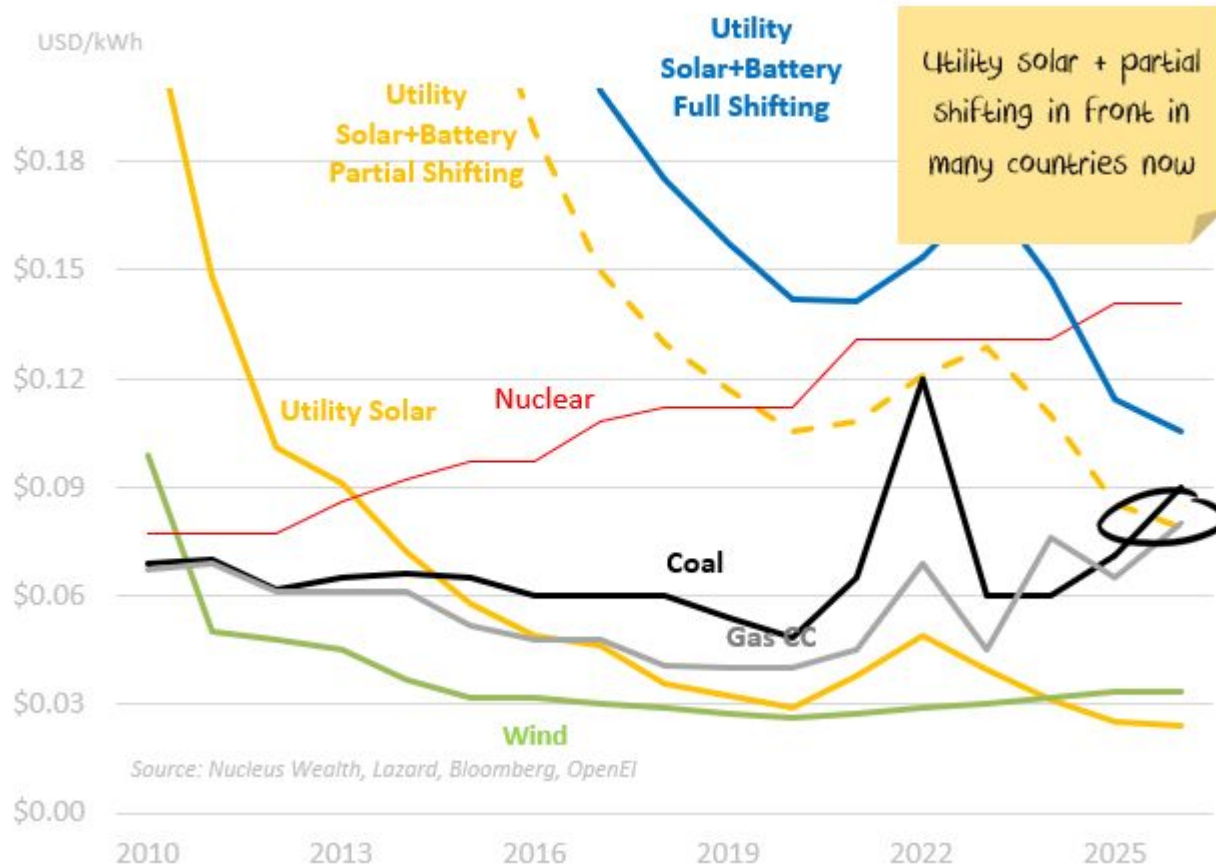
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Humans are bad at non-linear relationships:

1. Generation Cost
2. Transmission and Distribution
3. Supply Matters
4. Is wind running out of puff
5. Nuclear paradox
6. Solar + battery maths
7. People Are Bad at Non-Linear Maths
8. How to Invest in the Transition

Generation Cost:



Generation Cost:

Levelized Costs (USD/kWh)

Utility Solar

Onshore Wind

Natural Gas @\$3/mmBtu

Natural Gas @\$5/mmBtu

Coal @ \$50/Ton

Coal @ \$100/Ton

Utility Solar + partial battery

Natural Gas @\$10/mmBtu

Coal @ \$150/Ton

Utility Solar + full battery

Offshore Wind

Nuclear

Coal @ \$300/Ton

Natural Gas @\$20/mmBtu

Natural Gas @\$30/mmBtu

Levelised Cost Ex Fuel

\$ 0.03

\$ 0.03

\$ 0.02

\$ 0.02

\$ 0.04

\$ 0.04

\$ 0.08

\$ 0.02

\$ 0.04

\$ 0.11

\$ 0.10

\$ 0.13

\$ 0.04

\$ 0.03

\$ 0.04

Fuel

\$ 0.02

\$ 0.03

\$ 0.02

\$ 0.03

\$ 0.07

\$ 0.05

\$ 0.01

\$ 0.10

\$ 0.13

\$ 0.20

Total

\$ 0.03

\$ 0.03

\$ 0.04

\$ 0.05

\$ 0.06

\$ 0.07

\$ 0.08

\$ 0.08

\$ 0.09

\$ 0.11

\$ 0.10

\$ 0.14

\$ 0.14

\$ 0.16

\$ 0.24

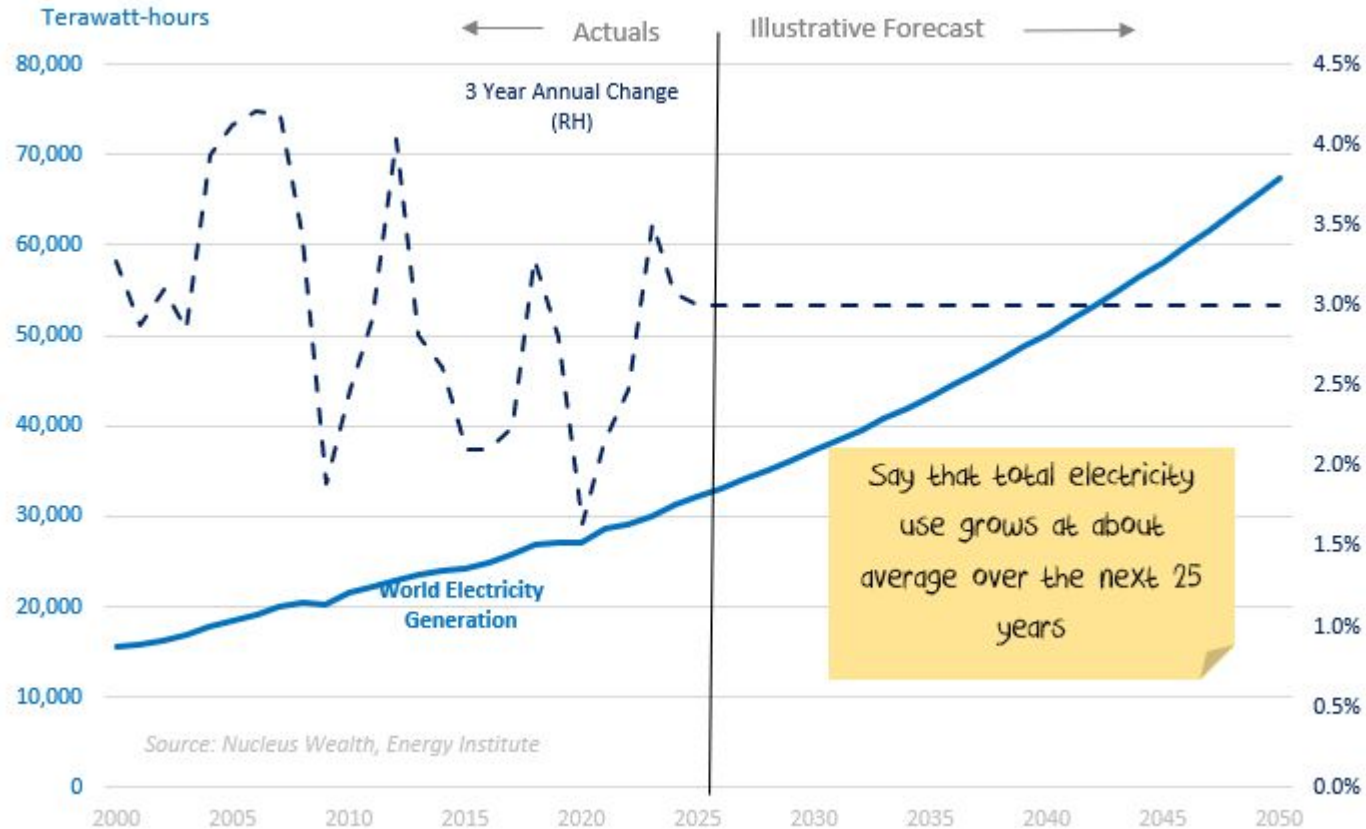
Utility solar and wind
the cheapest option

Adding a partial battery
cheaper than coal or gas

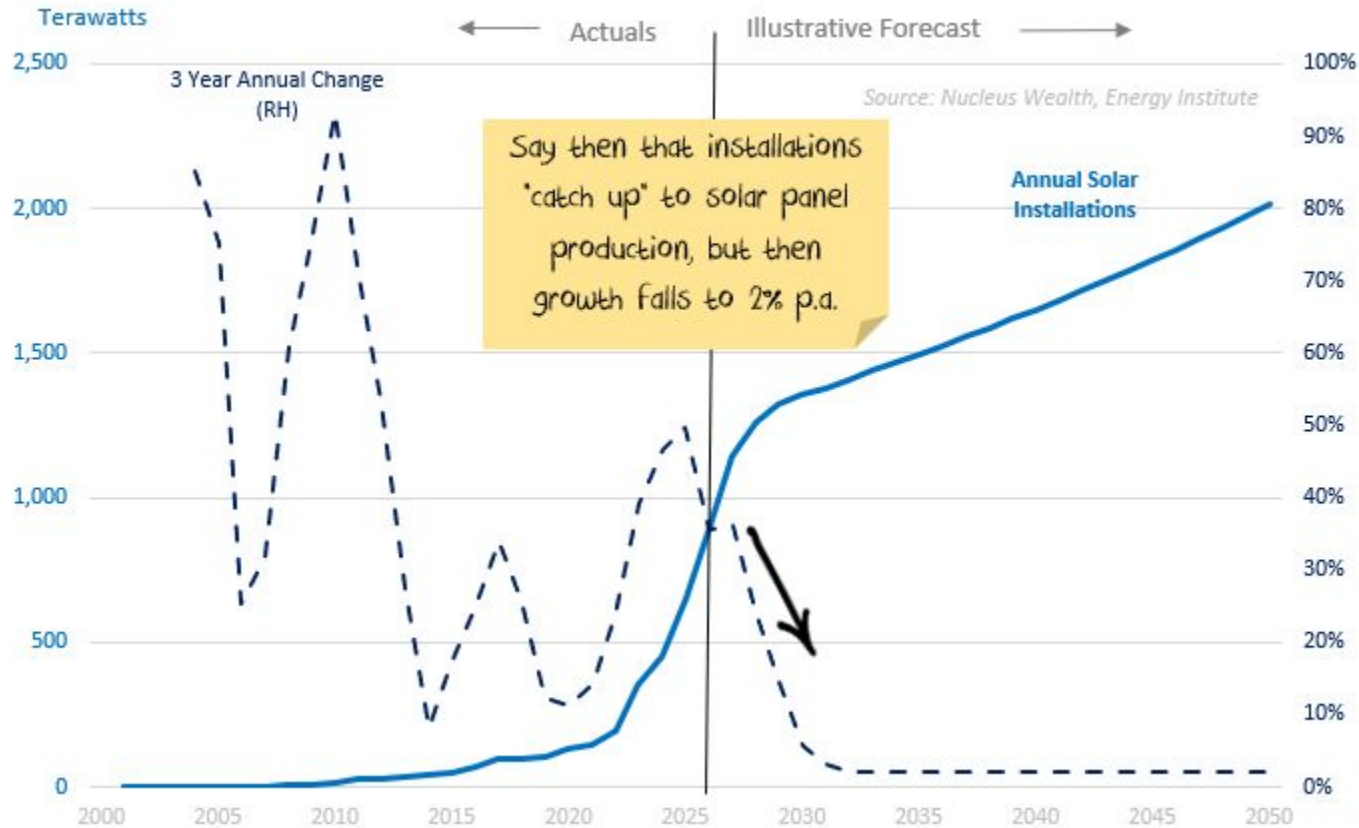
At "energy crisis" prices,
the economic pressure to
switch is immense. The
fuel cost alone is higher
than solar+battery

Source: Nucleus Wealth, Lazard, Bloomberg, Open EI

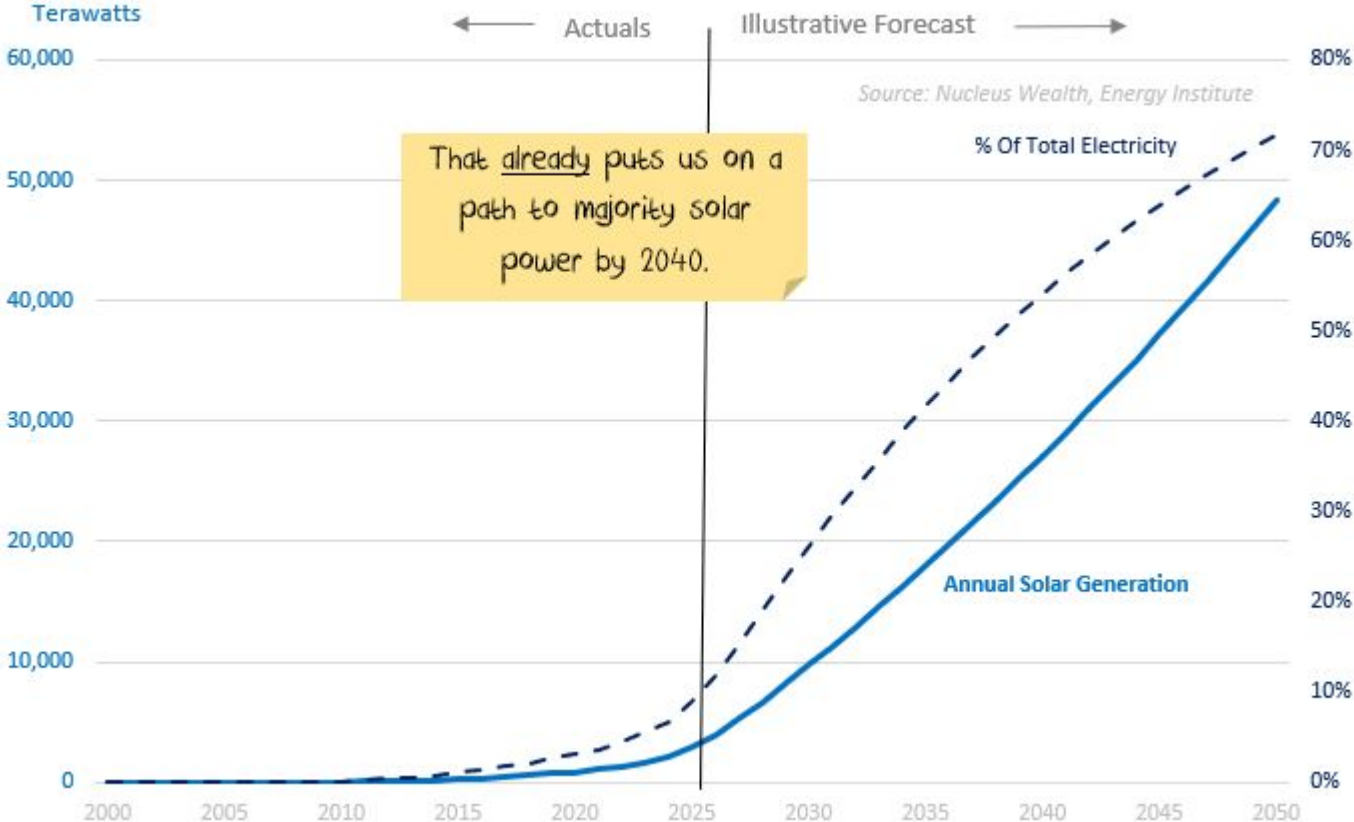
Non-linear relationships are hard: Total Electricity Use



Non-linear relationships are hard: New Solar installations



Non-linear relationships are hard: Annual Solar power



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