

EnergyTrendz WEEKLY

Week ending 28 April 2019

Issue 1146

A weekly review of New Zealand electricity markets compiled by Energy Link Ltd

Prices:

Key (Week Difference)

South Island	BEN			ISL		
	28-Apr-19	21-Apr-19	Change	28-Apr-19	21-Apr-19	Change
Average Prices	74.86	98.28	↓ -24%	78.98	104.20	↓ -24%
Ratio Day/Night	1.31	1.15	↑ 14%	1.31	1.15	↑ 14%
Ratio Week/Other Day	1.03	1.60	↓ -35%	1.04	1.61	↓ -35%

↑	>=	10%
↗	>=	5%
→	>=	0%
↘	<=	-5%
↓	<=	-10%

North Island	HAY			OTA		
	28-Apr-19	21-Apr-19	Change	28-Apr-19	21-Apr-19	Change
Average Prices	79.07	104.52	↓ -24%	89.13	116.58	↓ -24%
Ratio Day/Night	1.35	1.18	↑ 15%	1.41	1.23	↑ 15%
Ratio Week/Other Day	1.05	1.66	↓ -37%	1.05	1.71	↓ -39%

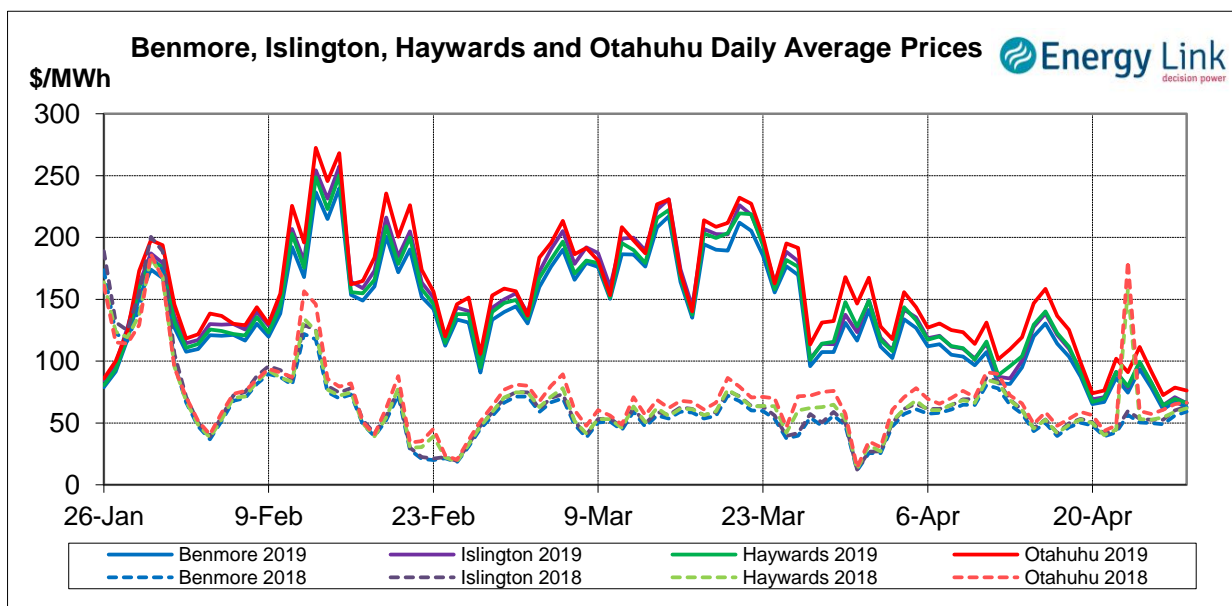
Price Differences	OTA-BEN			HAY-BEN		
	28-Apr-19	21-Apr-19	Change	28-Apr-19	21-Apr-19	Change
Average differences	14.27	18.30	↓ -22%	4.21	6.25	↓ -33%

All Prices are Final Prices

Price Highlights:

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$699.45	Tuesday, April 23, 2019	Fernhill	36
Minimum nodal price	\$0.03	Tuesday, April 23, 2019	Orowaiti	05
Maximum Ben_Hay differential	\$12.64	Tuesday, April 23, 2019		38
Maximum NI reserve price	\$41.02	Wednesday, April 24, 2019		20

Please note: Any Provisional Prices are not included in Price Highlights



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Average Wholesale Spot Prices

Date	Benmore (\$/MWh)		Islington (\$/MWh)		Haywards (\$/MWh)		Otahuhu (\$/MWh)	
	Day	Night	Day	Night	Day	Night	Day	Night
28-04-19	69.45	51.90	72.87	54.83	73.96	53.33	86.57	58.93
27-04-19	71.01	59.53	74.67	62.87	74.06	60.34	84.44	66.91
26-04-19	76.45	29.93	80.71	31.68	81.06	30.73	91.94	33.64
25-04-19	63.28	108.63	66.57	114.40	67.30	112.81	76.15	122.51
24-04-19	102.85	74.57	108.73	78.66	110.32	78.27	124.16	86.04
23-04-19	91.01	41.09	96.24	43.54	98.03	42.67	112.96	46.83
22-04-19	95.50	68.10	100.83	72.14	101.86	70.14	115.42	74.81

Note: Night: 00:00 – 08:00 and Day 08:00 – 24:00

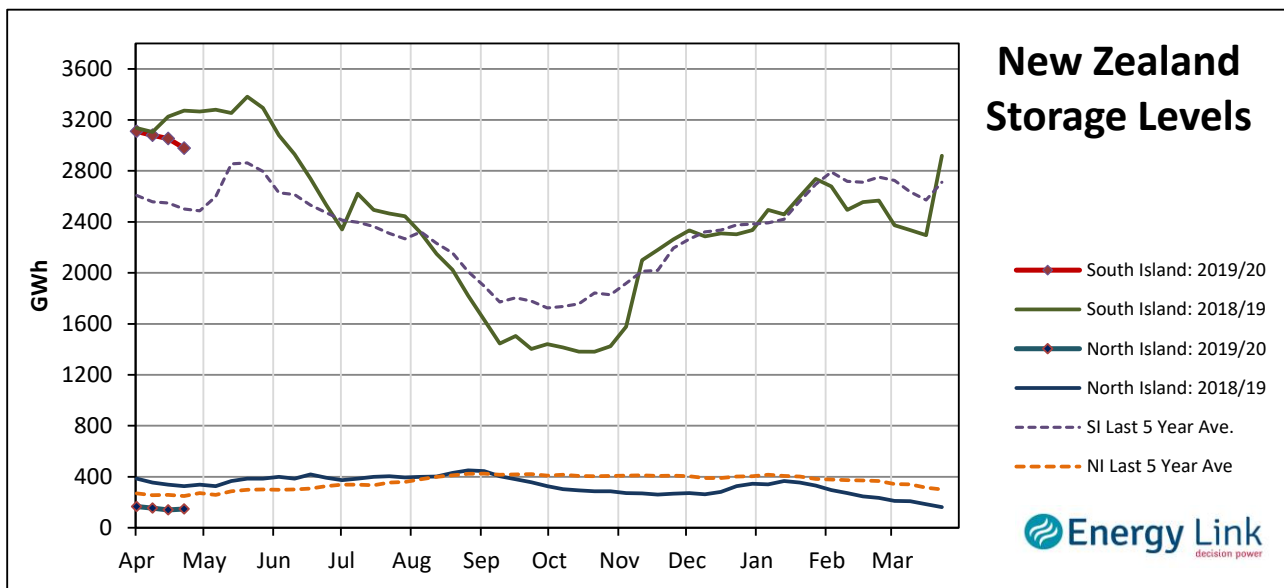
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average March 19 Price	165.23	-	176.29	-	171.83	-	182.38	-
Average April 19 Price	97.32	-	103.10	-	103.60	-	115.48	-
4 Week Moving Average Price	97.32	-12.3%	103.10	-12.4%	103.60	-12.4%	115.48	-12.3%
Weekly Average Price	74.86	-23.8%	78.98	-24.2%	79.07	-24.3%	89.13	-23.5%
Weekday Day Average Price	90.10	-27.5%	87.88	-32.2%	96.47	-28.4%	109.69	-28.4%
Weekday Night Average Price	48.53	-52.7%	76.69	-27.9%	50.56	-53.4%	55.50	-53.3%
Weekend Day Average Price	74.81	1.2%	84.71	-5.3%	79.29	2.5%	90.64	5.9%
Weekend Night Average Price	72.04	0.4%	59.04	-36.2%	74.15	1.4%	80.79	3.9%
Day - Night Differential	1.31	14.3%	1.31	14.3%	1.35	14.7%	1.41	15.0%
Weekday - Weekend Differential	1.03	-35.4%	1.04	-35.5%	1.05	-36.8%	1.05	-38.6%

Note: Movement represents difference from last week.

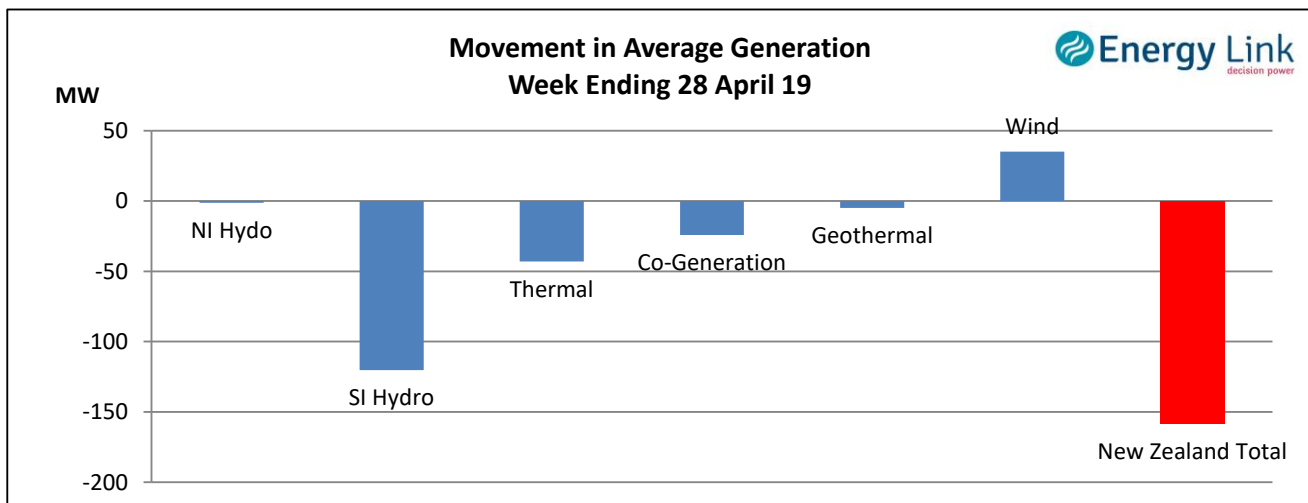
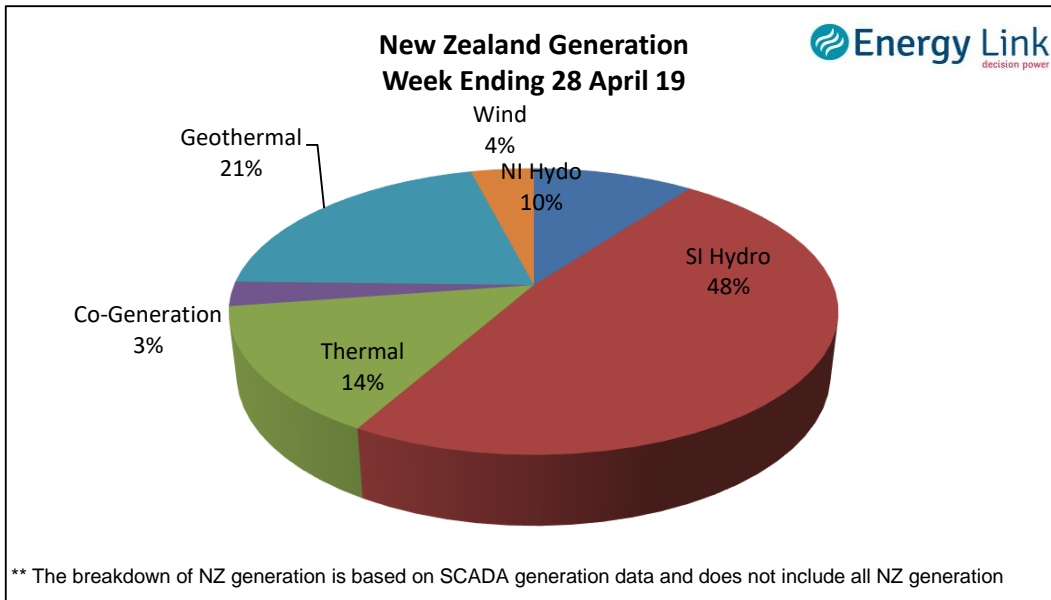
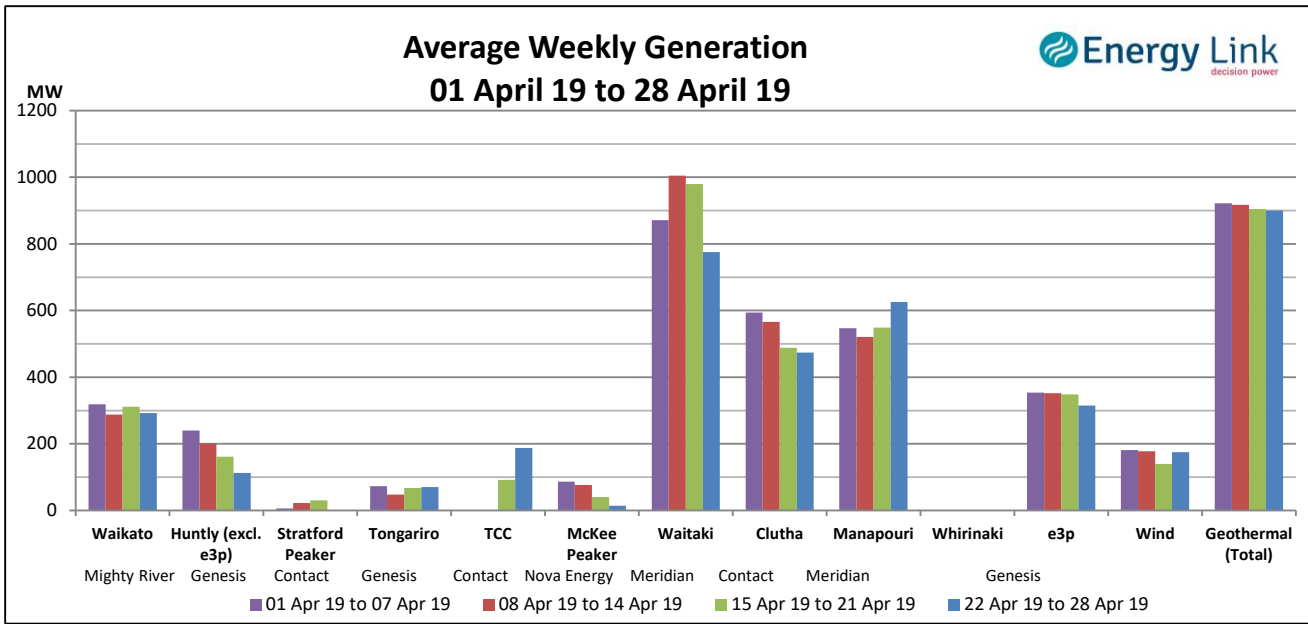
Storage: (as at last Thursday)

Total Storage decreased to 3127 GWh.

NI storage increased by 6% to 148 GWh while SI storage decreased by 2% to 2979 GWh.



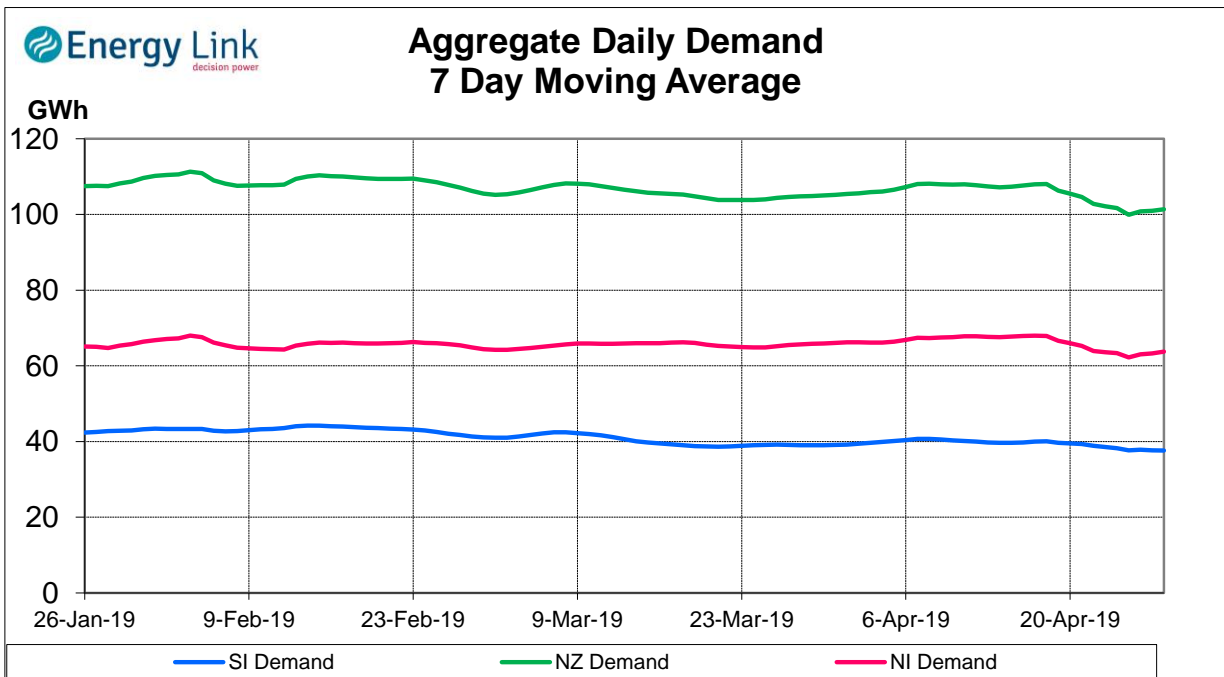
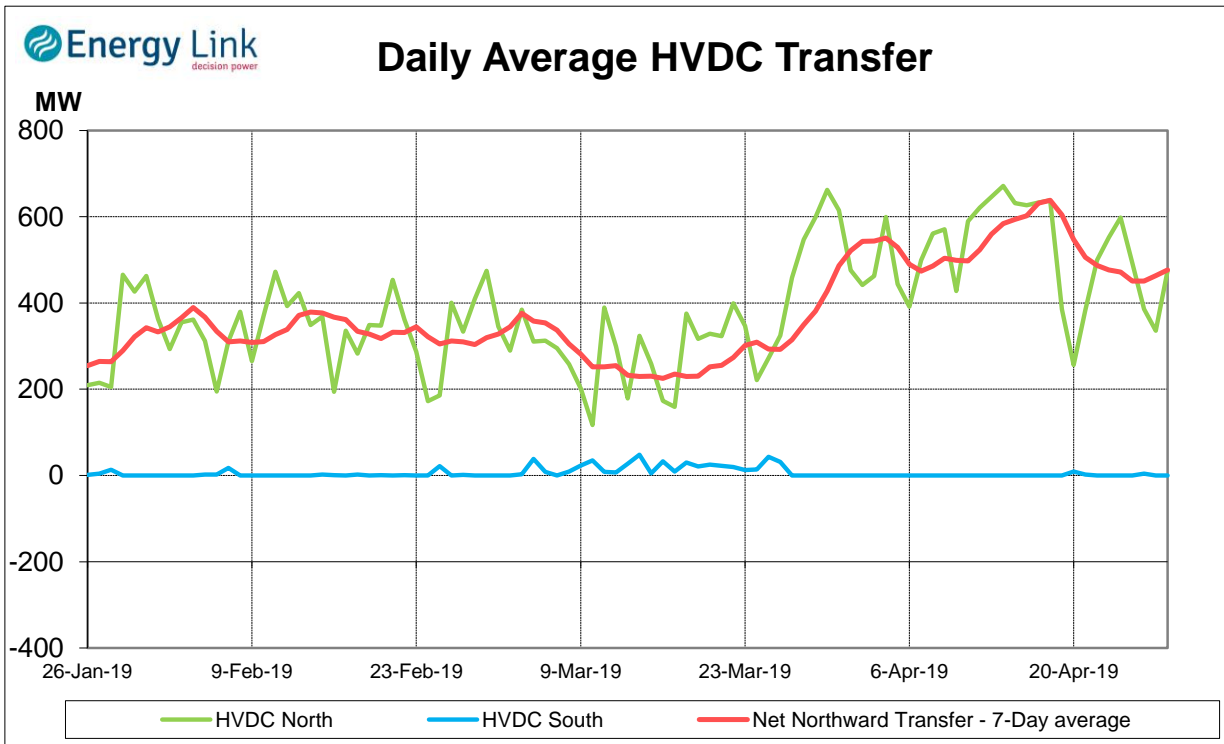
Generation:



Average Generation Market Share ¹

Contact	Mercury	Genesis	Meridian	Trustpower	Other
24% (23%)	17% (17%)	16% (17%)	35% (36%)	3% (2%)	5% (5%)

¹ Generation market share figures are based on SCADA data. The number in brackets represents the generation market share % from the previous week.

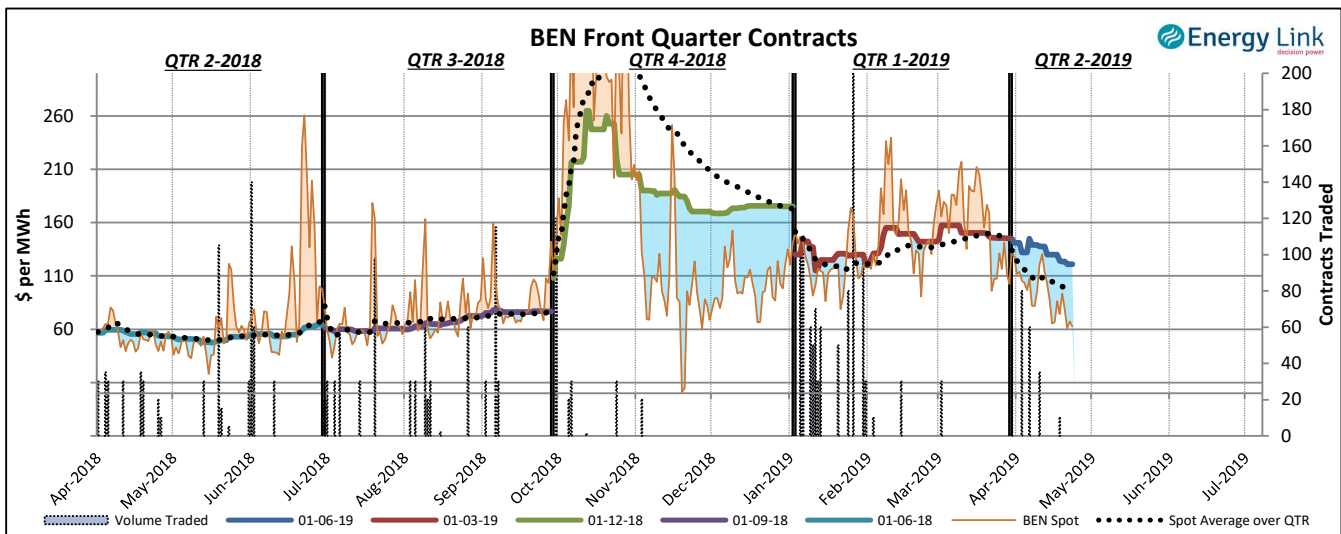
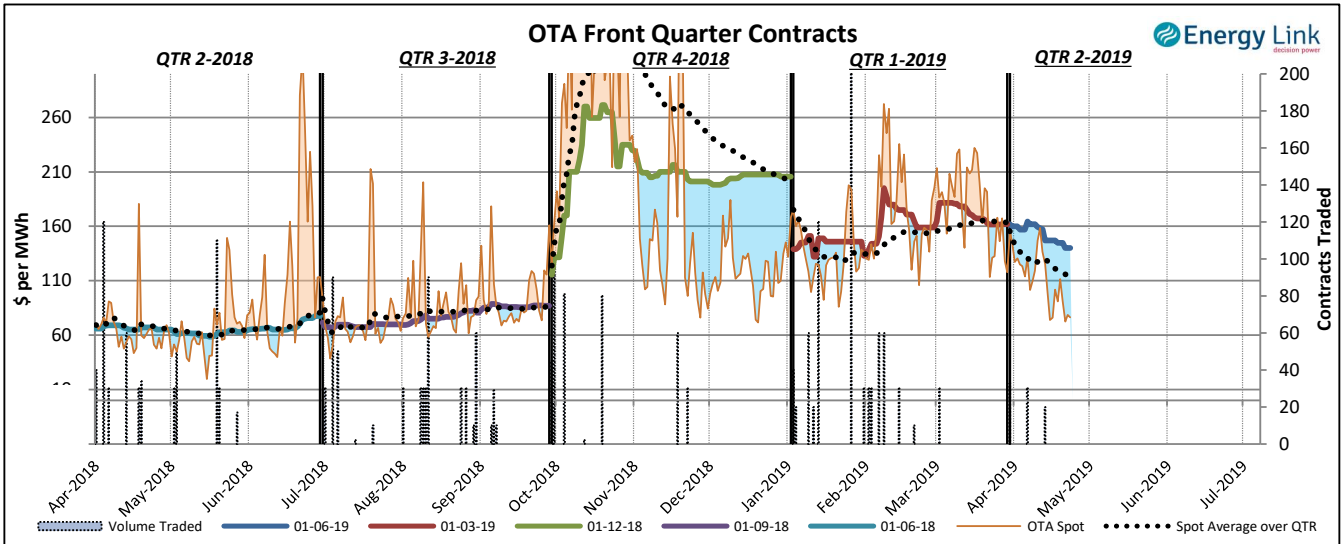


Demand data based on un-reconciled SCADA data.

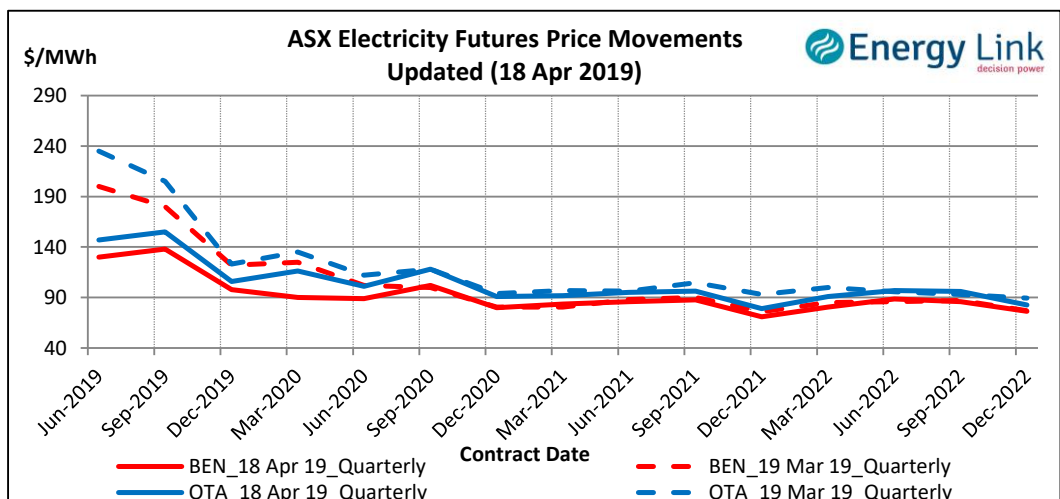
ASX Electricity Futures

The **Australian Securities Exchange (ASX)** listed Base Load Electricity Futures, Strip Futures and Calendar year Strip Options for two grid reference points (Otahuhu and Benmore) in the New Zealand electricity market in July 2009. The ASX New Zealand Electricity Futures contracts are cash settled using the arithmetic average of half-hourly prices at the designated node over the period of a calendar quarter.

The two charts below display the price movements of the front quarter futures contract during the current quarter and for the four quarters prior to the current quarter. Also shown is the volume of contracts traded, the relevant spot price and the spot average price over the quarter during the time when each contract was the front quarter contract.



The chart to the right shows the most recent transactions for all currently traded futures contracts at both the BEN & OTA nodes. For comparison these prices are mapped against the prices for the same contracts four weeks prior to the current Market Review.



Carbon Dioxide Emissions

The chart below shows the estimated Carbon Dioxide (CO₂) emissions for New Zealand's major thermal power stations. The estimates are based on weekly generation output and assumptions on each plant's thermal efficiency.

Note: Since 22 Feb 2016, Geothermal plant is now also included in the total carbon emissions.

