



Week ending 12 July 2020

Issue 1209

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

## Prices:

South Island	BEN			ISL		
	12-Jul-20	05-Jul-20	Change	12-Jul-20	05-Jul-20	Change
Average Prices	133.27	211.32	↓ -37%	143.37	228.97	↓ -37%
Ratio Day/Night	1.27	1.62	↓ -22%	1.28	1.64	↓ -22%
Ratio Week/Other Day	1.22	1.37	↓ -11%	1.23	1.39	↓ -11%

## Key (Week Difference)

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

North Island	HAY			OTA		
	12-Jul-20	05-Jul-20	Change	12-Jul-20	05-Jul-20	Change
Average Prices	137.24	215.40	↓ -36%	150.21	226.88	↓ -34%
Ratio Day/Night	1.31	1.67	↓ -22%	1.38	1.74	↓ -20%
Ratio Week/Other Day	1.26	1.39	↘ -9%	1.29	1.38	↘ -6%

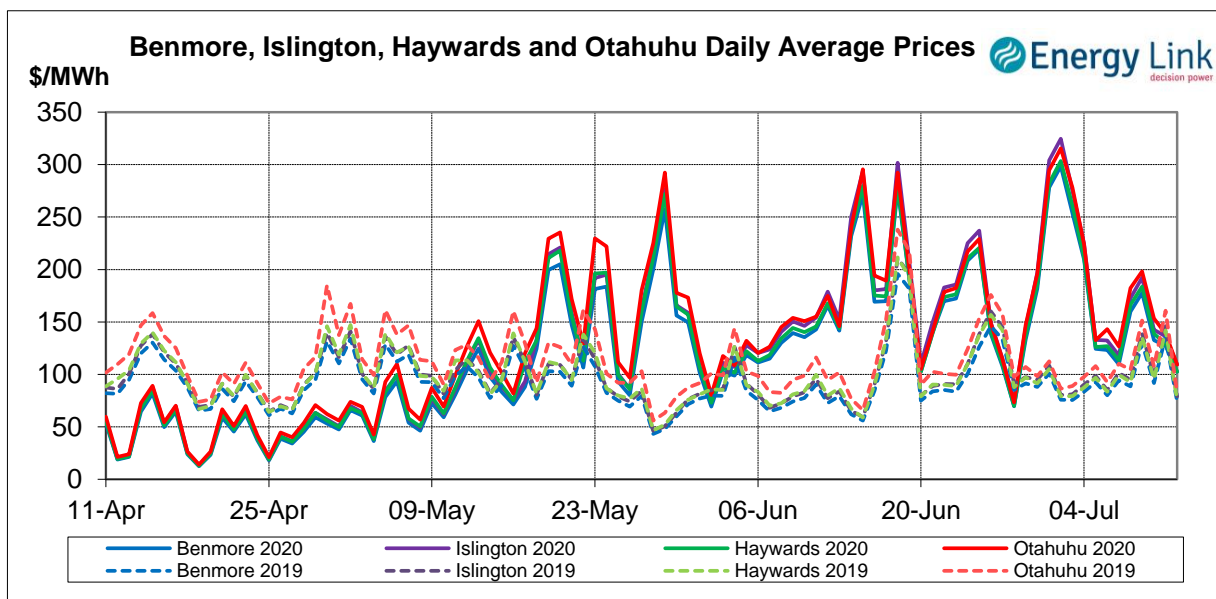
Price Differences	OTA-BEN			HAY-BEN		
	12-Jul-20	05-Jul-20	Change	12-Jul-20	05-Jul-20	Change
Average differences	16.94	15.55	↗ 9%	3.97	4.08	→ -3%

Provisional Prices still apply to: Sun, 12 Jul 20

## Price Highlights:

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$550.07	Wednesday, July 8, 2020	Tuai	32
Minimum nodal price	\$0.00	Wednesday, July 8, 2020	Maungaturoto	33
Maximum Ben_Hay differential	\$16.26	Friday, July 10, 2020		19
Maximum NI reserve price	\$240.65	Wednesday, July 8, 2020		35

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
12-07-20	109.45	88.82	116.88	94.27	109.87	87.76	118.08	91.87
11-07-20	135.18	111.60	145.06	118.67	137.48	111.53	150.40	115.79
10-07-20	132.90	132.29	143.12	141.32	140.53	135.46	157.89	143.79
09-07-20	187.63	158.12	203.81	168.79	196.13	158.87	213.93	166.52
08-07-20	184.37	110.61	199.83	118.45	193.39	111.99	214.66	117.72
07-07-20	113.30	101.91	122.67	109.39	118.97	102.57	135.46	108.62
06-07-20	140.10	89.42	150.85	95.34	145.85	89.43	167.88	93.39

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

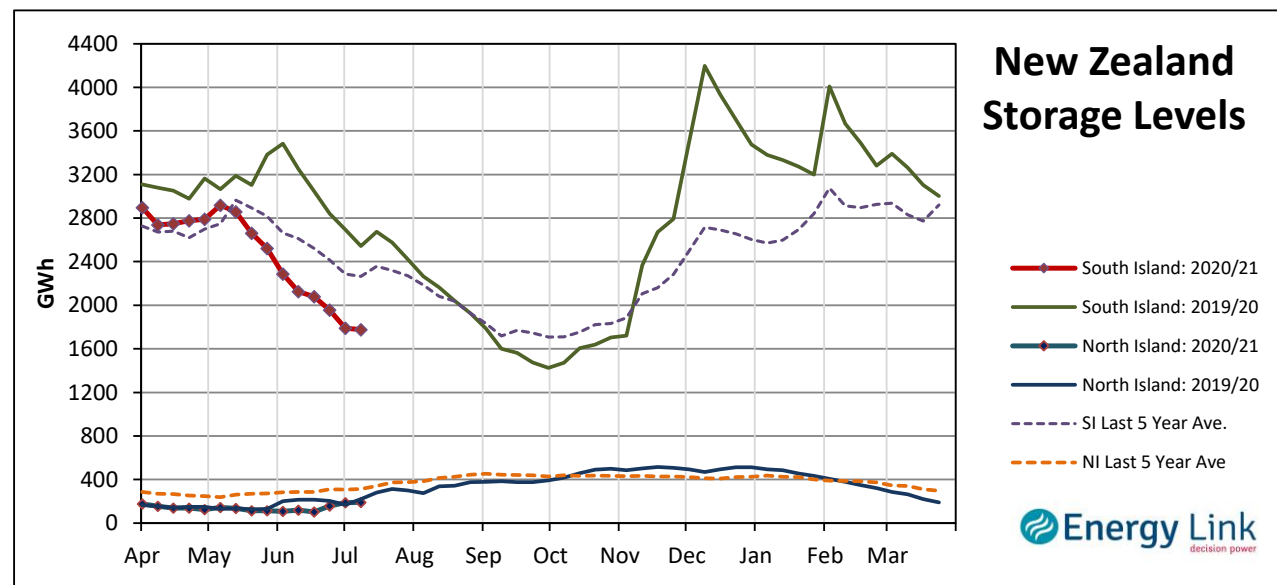
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average June 20 Price	150.83	-	162.67	-	154.02	-	162.50	-
Average July 20 Price	174.77	-	188.73	-	178.81	-	191.38	-
4 Week Moving Average Price	172.09	-3.1%	185.72	-3.2%	175.45	-3.0%	185.75	-2.1%
Weekly Average Price	133.27	-36.9%	143.37	-37.4%	137.24	-36.3%	150.21	-33.8%
Weekday Day Average Price	151.66	-42.3%	163.46	-34.3%	158.97	-41.3%	177.97	-38.2%
Weekday Night Average Price	118.47	-26.5%	122.03	-5.6%	119.66	-25.5%	126.01	-22.8%
Weekend Day Average Price	122.32	-35.6%	144.09	-47.1%	123.67	-36.0%	134.24	-34.6%
Weekend Night Average Price	100.21	-17.0%	130.00	-36.4%	99.65	-17.2%	103.83	-16.5%
Day - Night Differential	1.27	-21.9%	1.28	-21.9%	1.31	-21.5%	1.38	-20.4%
Weekday - Weekend Differential	1.22	-10.8%	1.23	-11.4%	1.26	-9.0%	1.29	-6.2%

**Note:** Movement represents difference from last week.

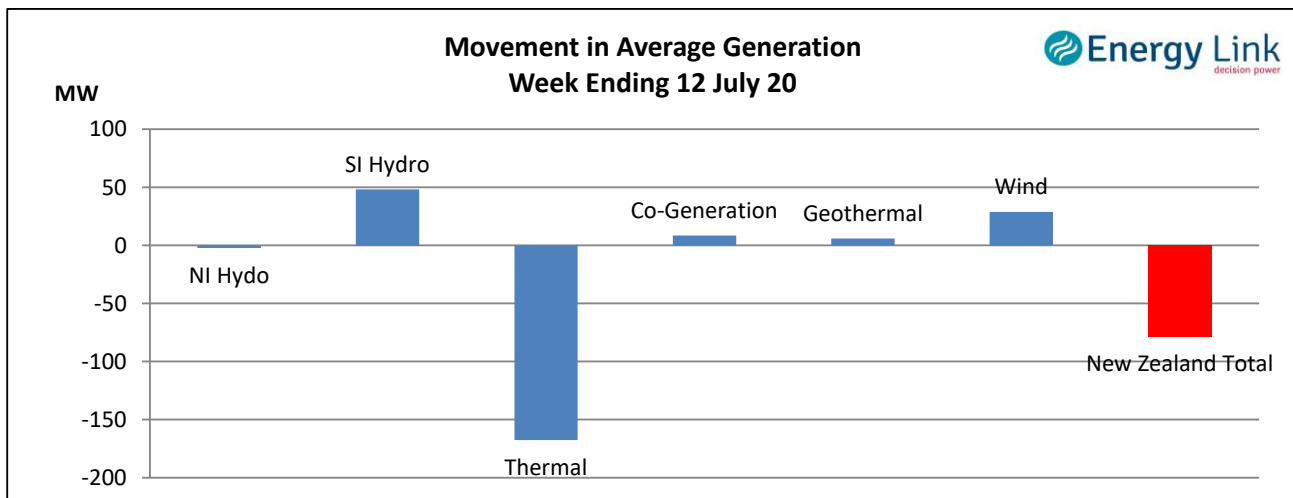
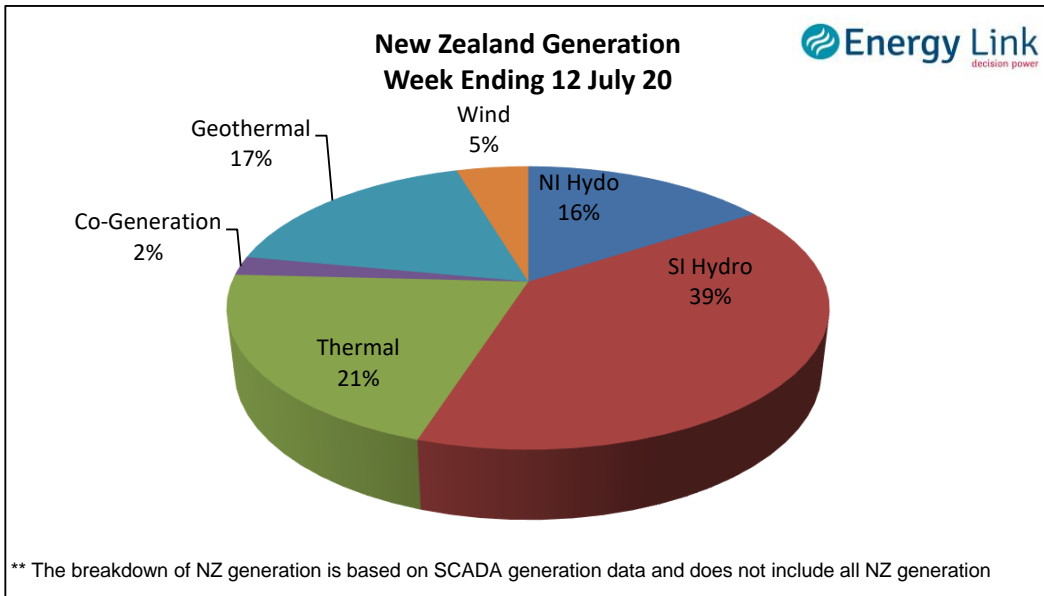
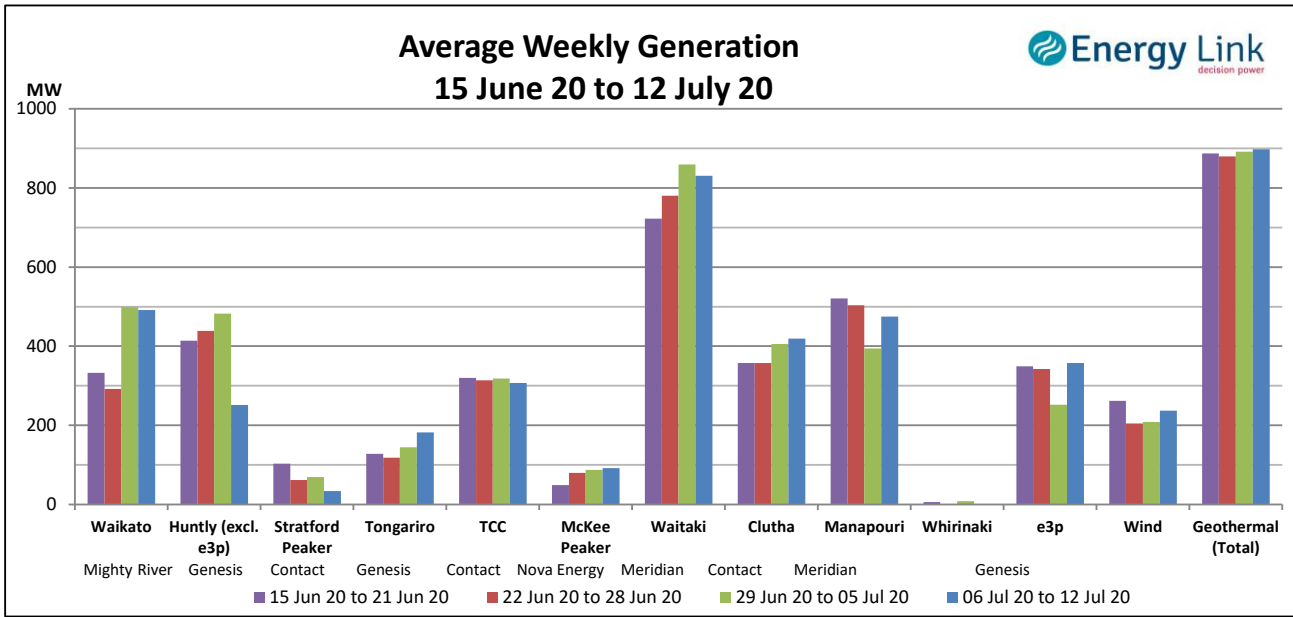
### Storage: (as at last Thursday)

Total Storage decreased to 1967 GWh.

NI storage increased by 1% to 191 GWh while SI storage decreased by 1% to 1776 GWh.



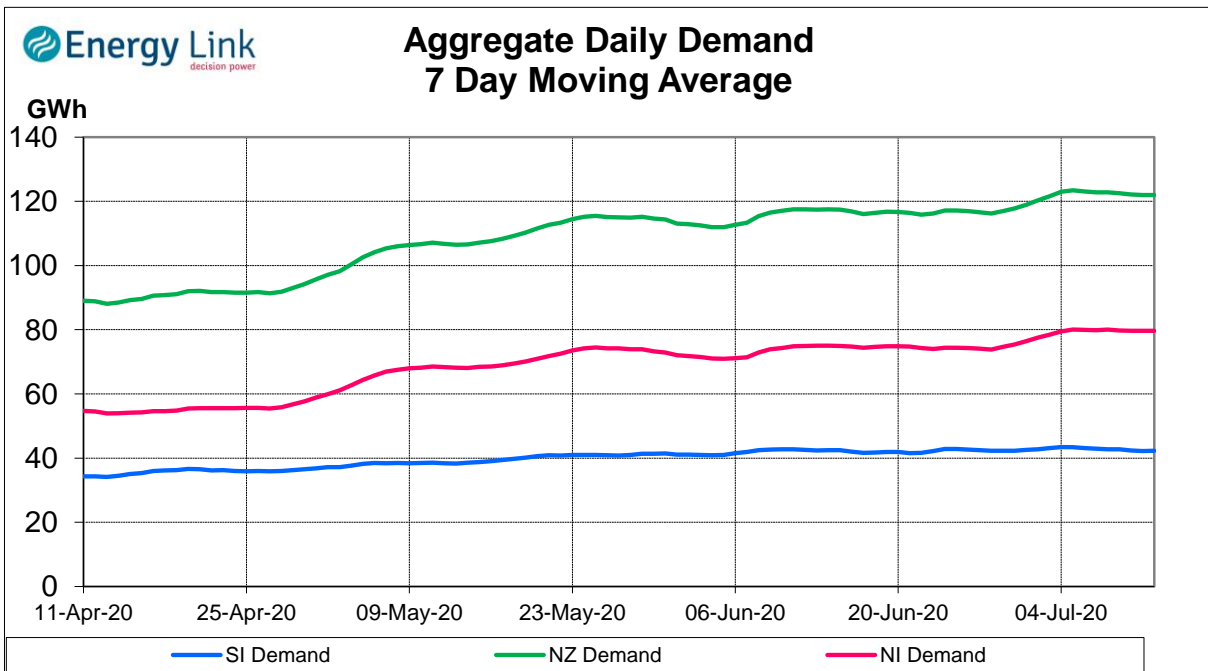
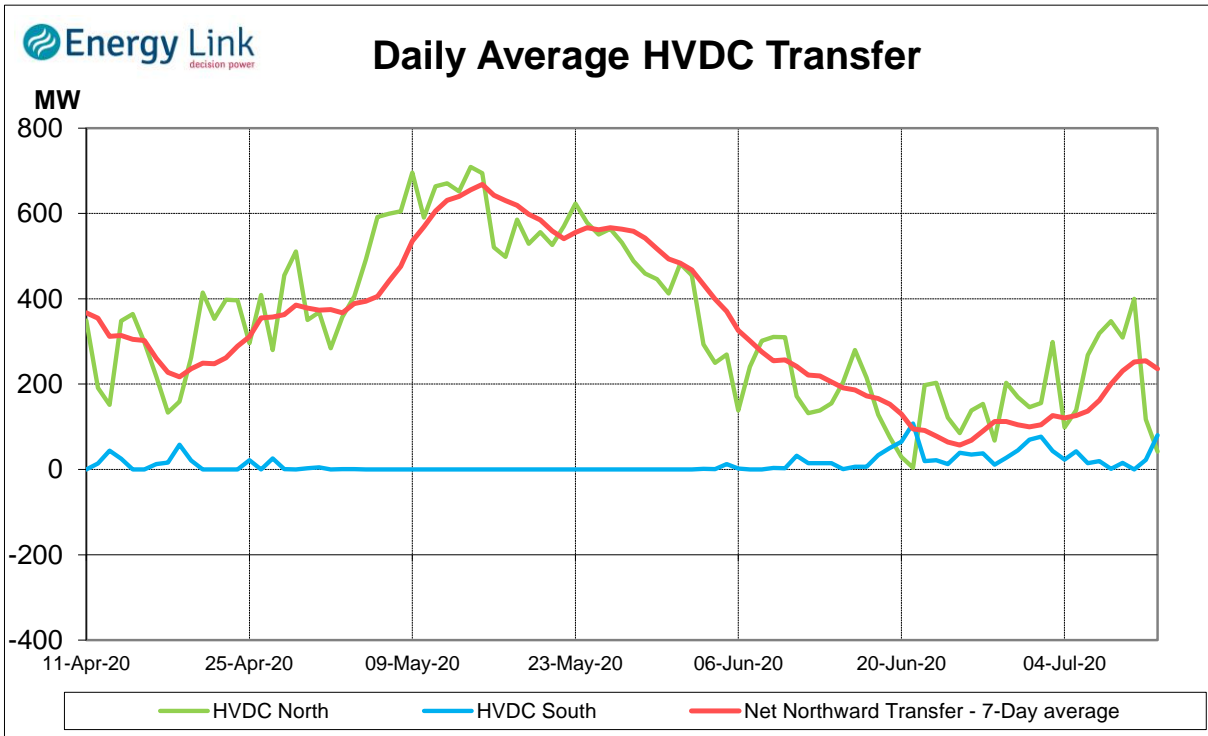
**Generation:**



**Average Generation Market Share <sup>1</sup>**

Contact	Mercury	Genesis	Meridian	Trustpower	Other
23% (23%)	19% (18%)	20% (22%)	29% (28%)	3% (4%)	6% (5%)

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

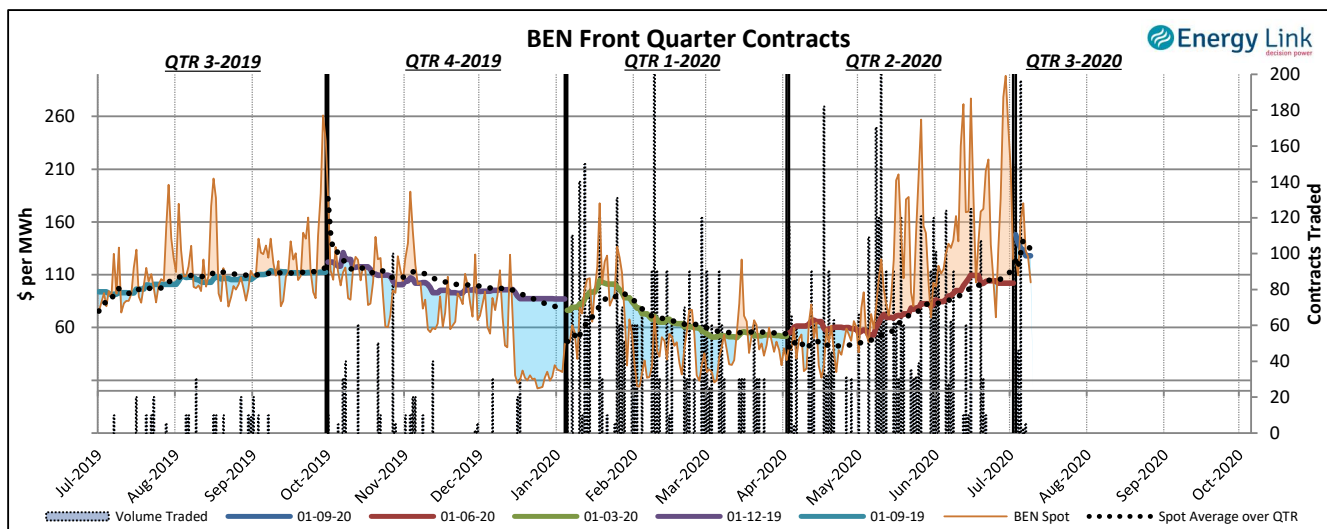
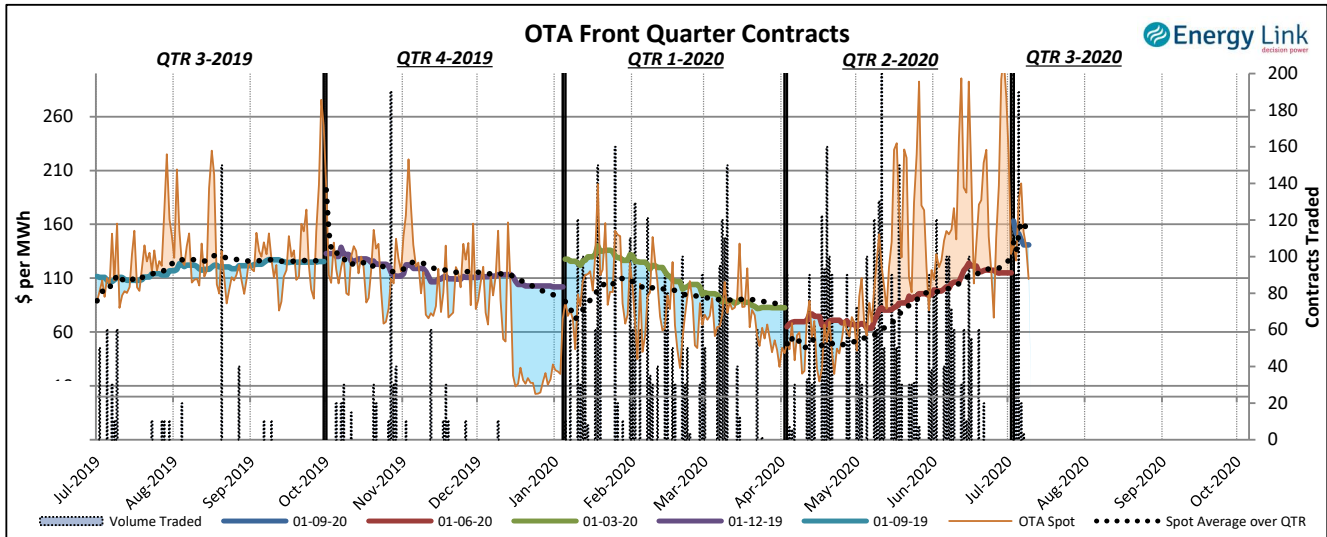


Demand data based on un-reconciled SCADA data.

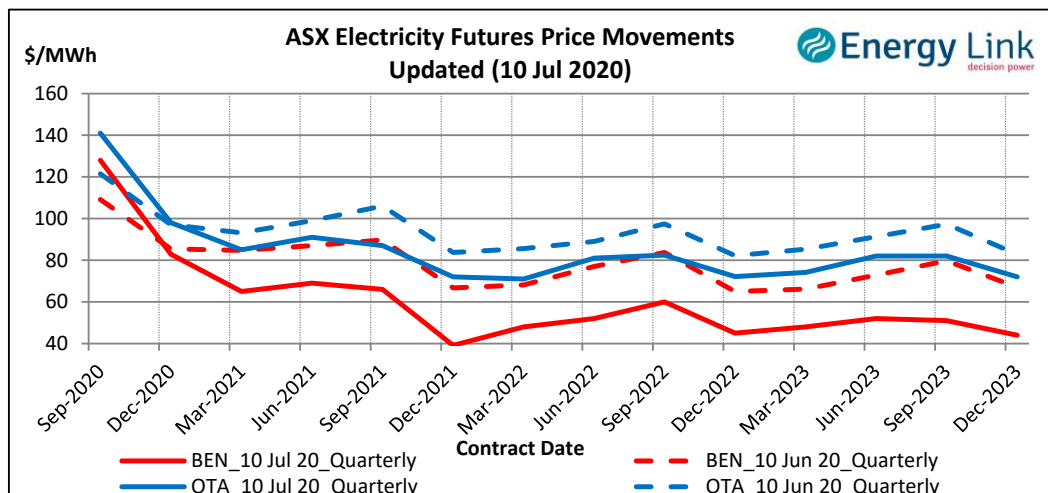
## ASX Electricity Futures

The **Australian Securities Exchange (ASX)** listed Base Load Electricity Futures, Strip Futures and Calendar year Strip Options for two grid reference points (Otauhu 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 (CO<sub>2</sub>) 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.

