

EnergyTrendz WEEKLY

Week ending 26 July 2020

Issue 1211

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

Prices:

Key (Week Difference)

South Island	BEN			ISL		
	26-Jul-20	19-Jul-20	Change	26-Jul-20	19-Jul-20	Change
Average Prices	103.01	119.39	↓ -14%	110.65	129.04	↓ -14%
Ratio Day/Night	1.33	1.29	→ 3%	1.34	1.30	→ 2%
Ratio Week/Other Day	0.72	1.24	↓ -42%	0.72	1.25	↓ -42%

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

North Island	HAY			OTA		
	26-Jul-20	19-Jul-20	Change	26-Jul-20	19-Jul-20	Change
Average Prices	105.72	121.66	↓ -13%	112.56	130.02	↓ -13%
Ratio Day/Night	1.38	1.33	→ 4%	1.46	1.41	→ 3%
Ratio Week/Other Day	0.72	1.26	↓ -43%	0.74	1.34	↓ -45%

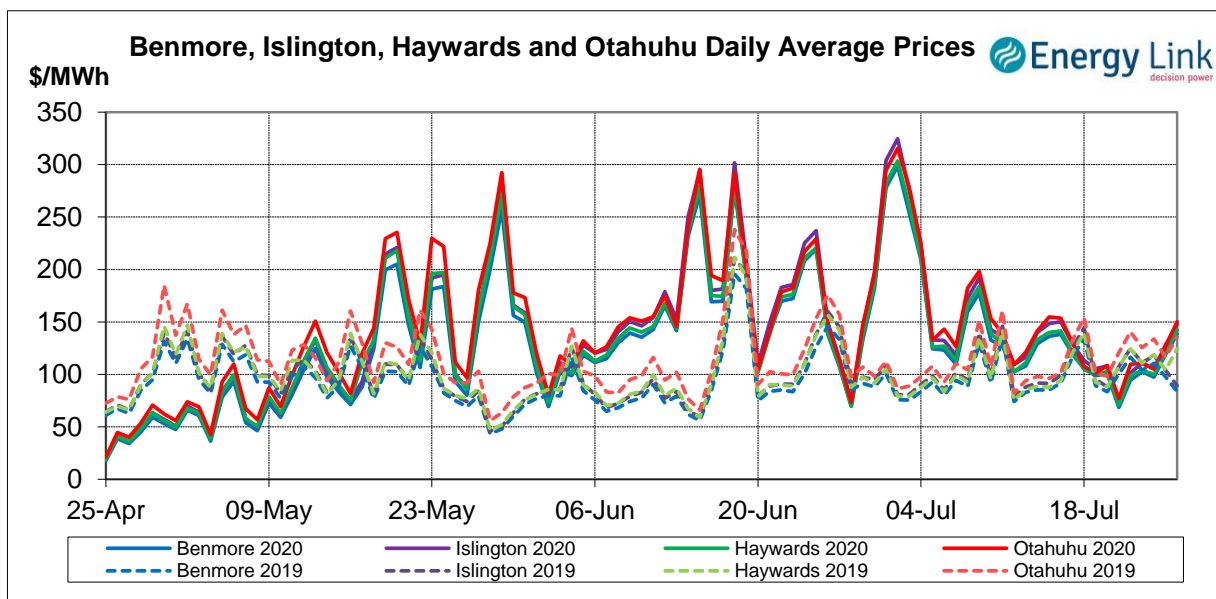
Price Differences	OTA-BEN			HAY-BEN		
	26-Jul-20	19-Jul-20	Change	26-Jul-20	19-Jul-20	Change
Average differences	9.55	10.63	↓ -10%	2.71	2.27	↑ 20%

All Prices are Final Prices

Price Highlights:

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$315.63	Saturday, July 25, 2020	Blenheim	18
Minimum nodal price	\$0.00	Tuesday, July 21, 2020	Kinleith	17
Maximum Ben_Hay differential	\$14.32	Sunday, July 26, 2020		38
Maximum NI reserve price	\$115.31	Thursday, July 23, 2020		17

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
26-07-20	157.77	99.75	168.59	105.99	163.89	99.55	174.24	102.27
25-07-20	132.10	93.70	141.97	100.00	135.20	93.07	142.33	95.59
24-07-20	100.04	92.39	108.13	99.40	103.50	92.97	111.03	93.36
23-07-20	105.48	96.61	114.73	103.18	108.21	95.41	117.21	97.72
22-07-20	122.10	89.17	131.24	41.94	128.51	39.86	143.12	42.28
21-07-20	66.64	71.76	71.08	76.85	70.38	71.41	79.02	73.08
20-07-20	101.54	98.54	109.58	105.61	104.92	98.73	113.10	99.34

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

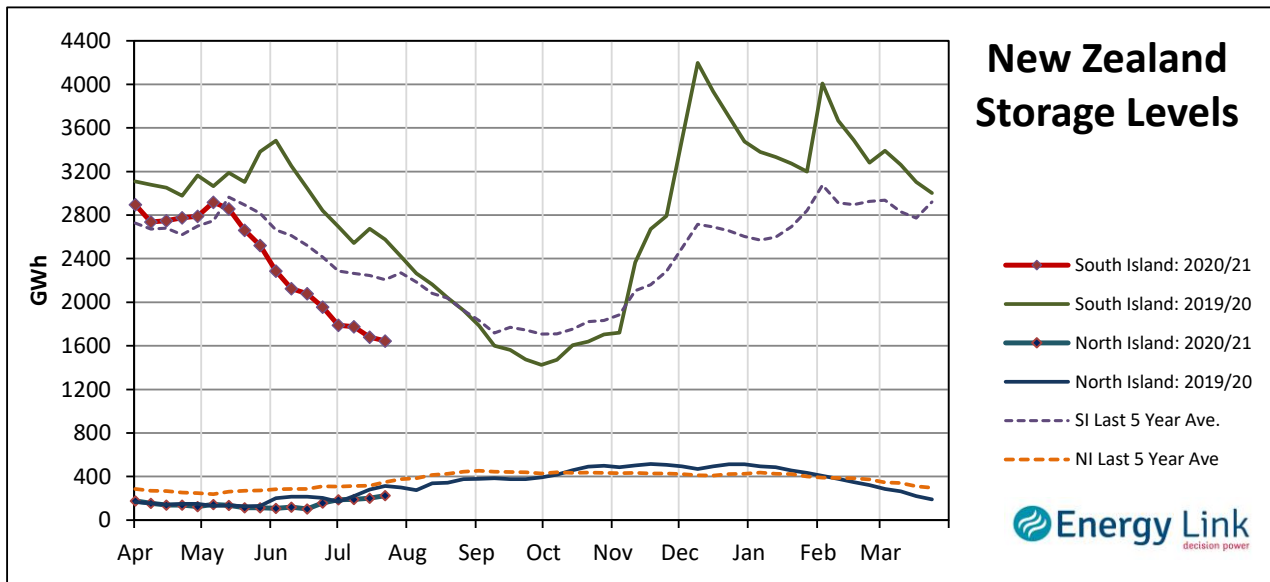
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average June 20 Price	150.83	-	162.67	-	154.02	-	162.50	-
Average July 20 Price	140.54	-	151.64	-	143.75	-	153.64	-
4 Week Moving Average Price	141.75	-8.4%	153.01	-8.4%	145.01	-8.2%	154.91	-7.6%
Weekly Average Price	103.01	-13.7%	110.65	-14.2%	105.72	-13.1%	112.56	-13.4%
Weekday Day Average Price	99.16	-27.3%	108.26	-24.9%	103.10	-27.0%	112.70	-27.7%
Weekday Night Average Price	79.69	-24.9%	82.91	-25.1%	79.67	-24.7%	81.15	-25.5%
Weekend Day Average Price	144.94	31.2%	125.05	-4.4%	149.55	34.5%	158.29	38.3%
Weekend Night Average Price	96.72	13.5%	99.70	-2.6%	96.31	14.0%	98.93	17.2%
Day - Night Differential	1.33	3.0%	1.34	2.4%	1.38	3.6%	1.46	3.2%
Weekday - Weekend Differential	0.72	-41.9%	0.72	-42.2%	0.72	-42.8%	0.74	-45.1%

Note: Movement represents difference from last week.

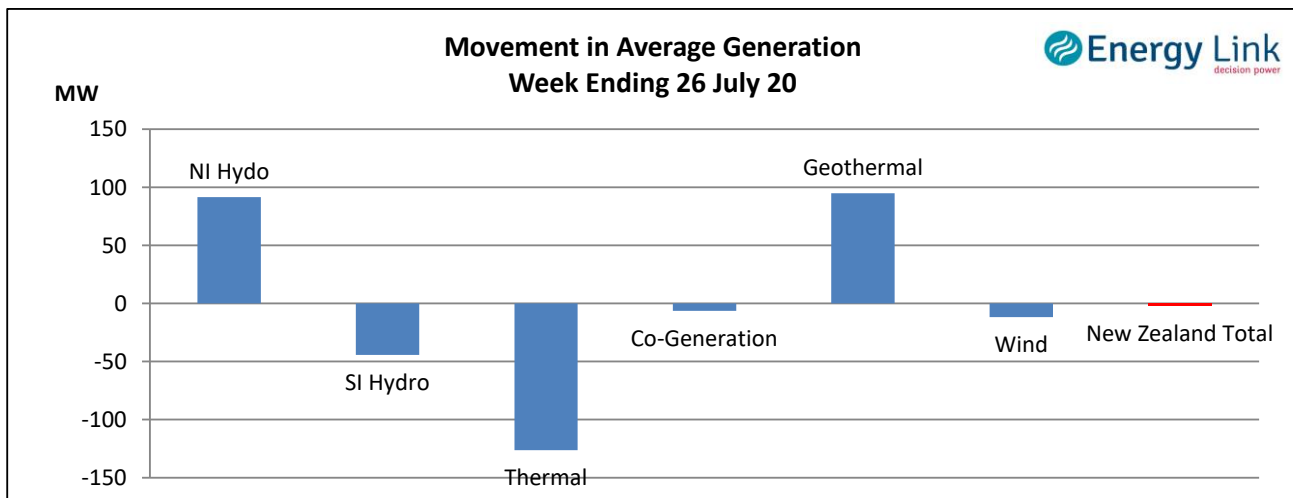
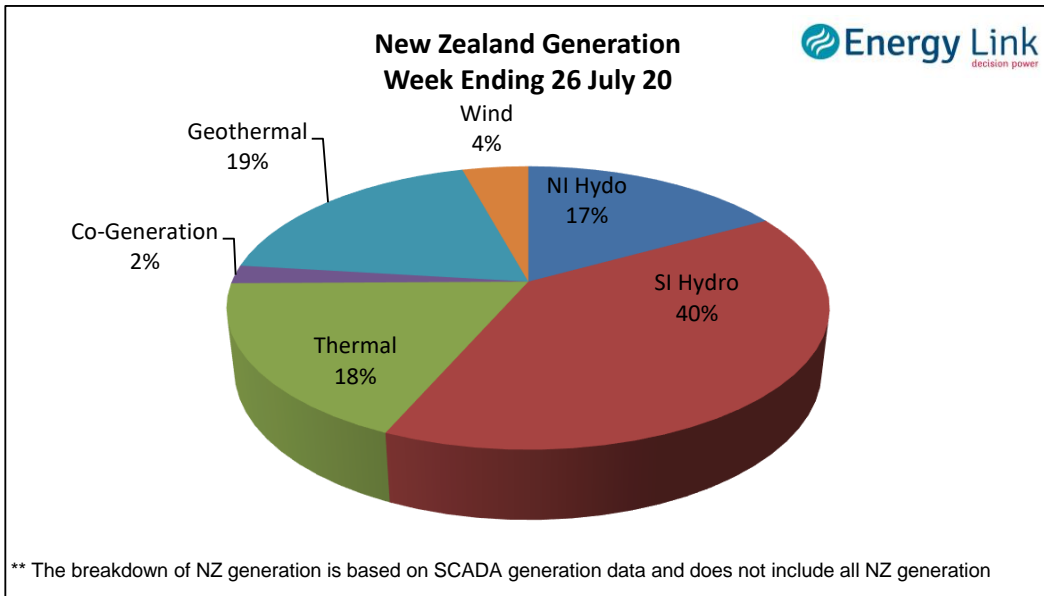
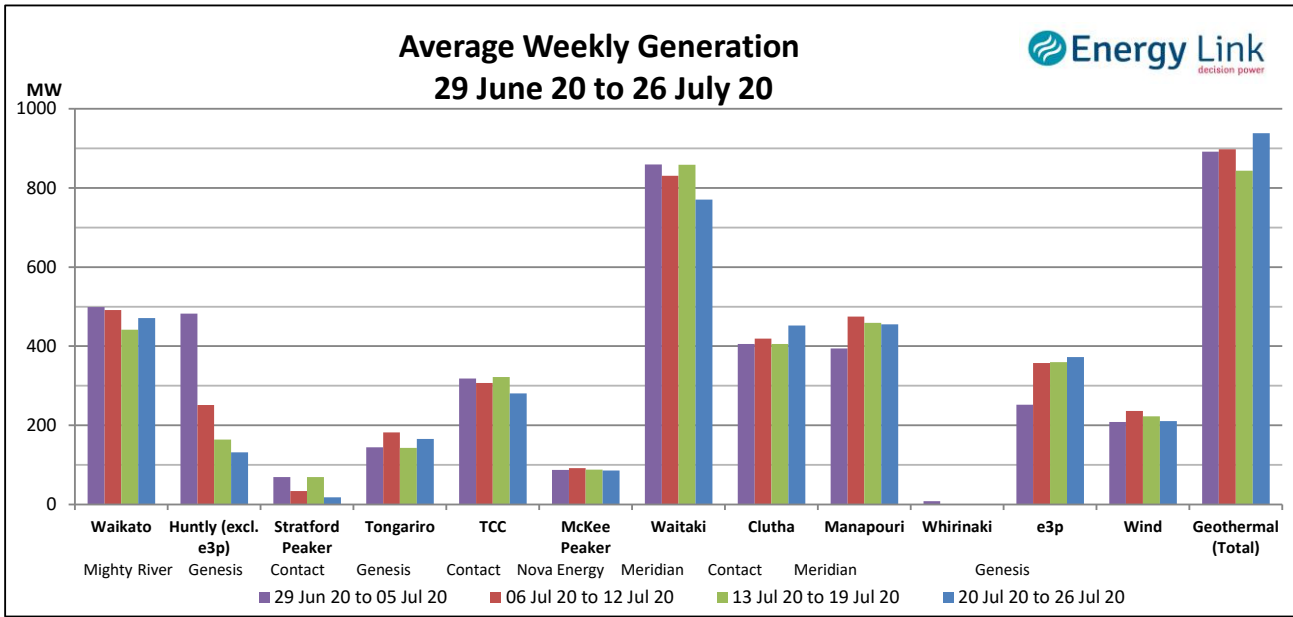
Storage: (as at last Thursday)

Total Storage decreased to 1870 GWh.

NI storage increased by 12% to 225 GWh while SI storage decreased by 2% to 1645 GWh.



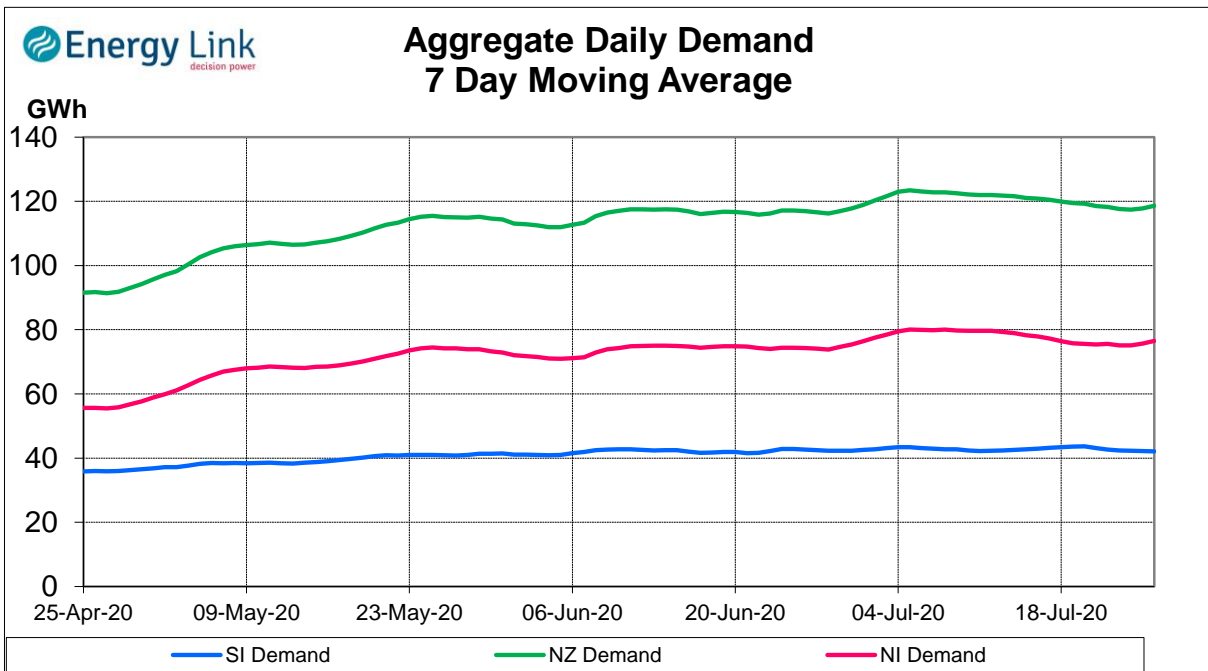
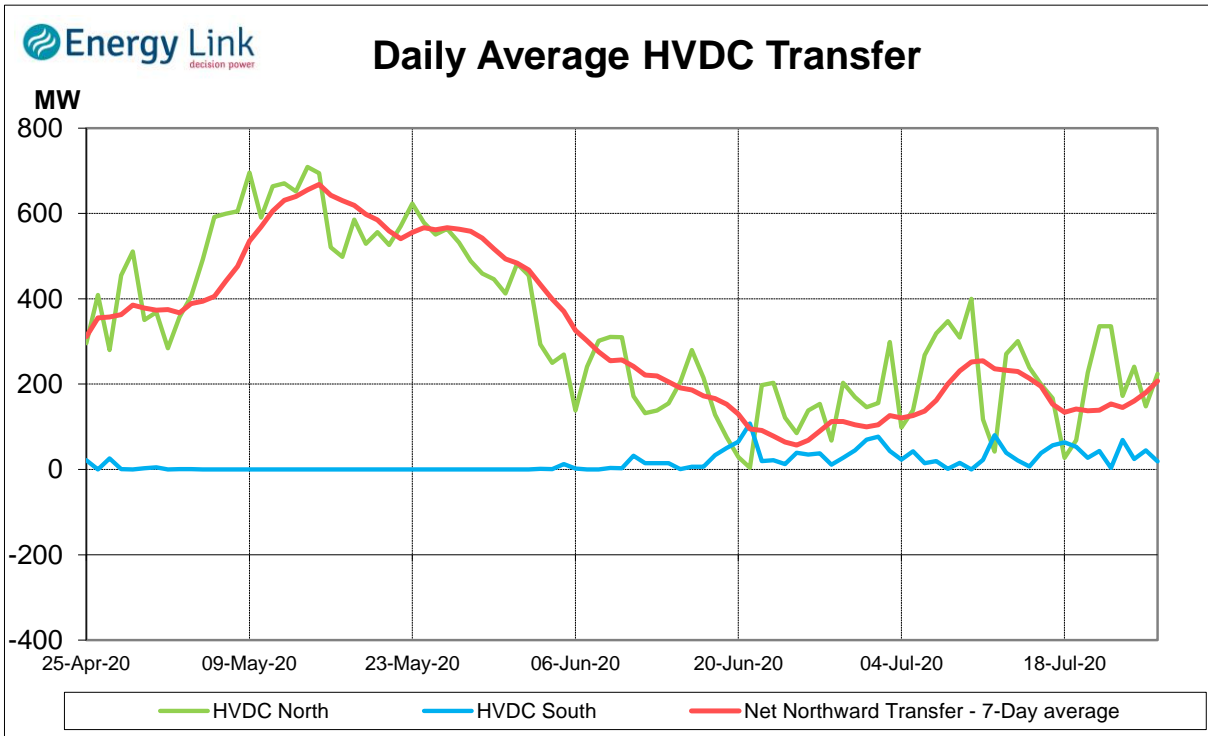
Generation:



Average Generation Market Share ¹

Contact	Mercury	Genesis	Meridian	Trustpower	Other
24% (24%)	19% (18%)	19% (19%)	28% (30%)	4% (3%)	6% (6%)

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

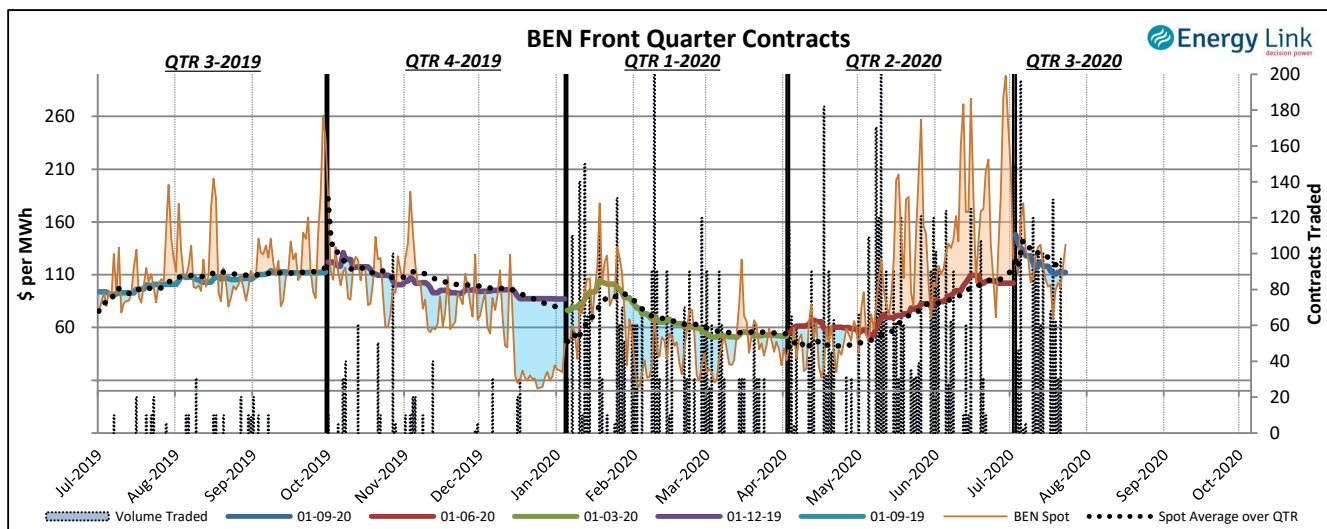
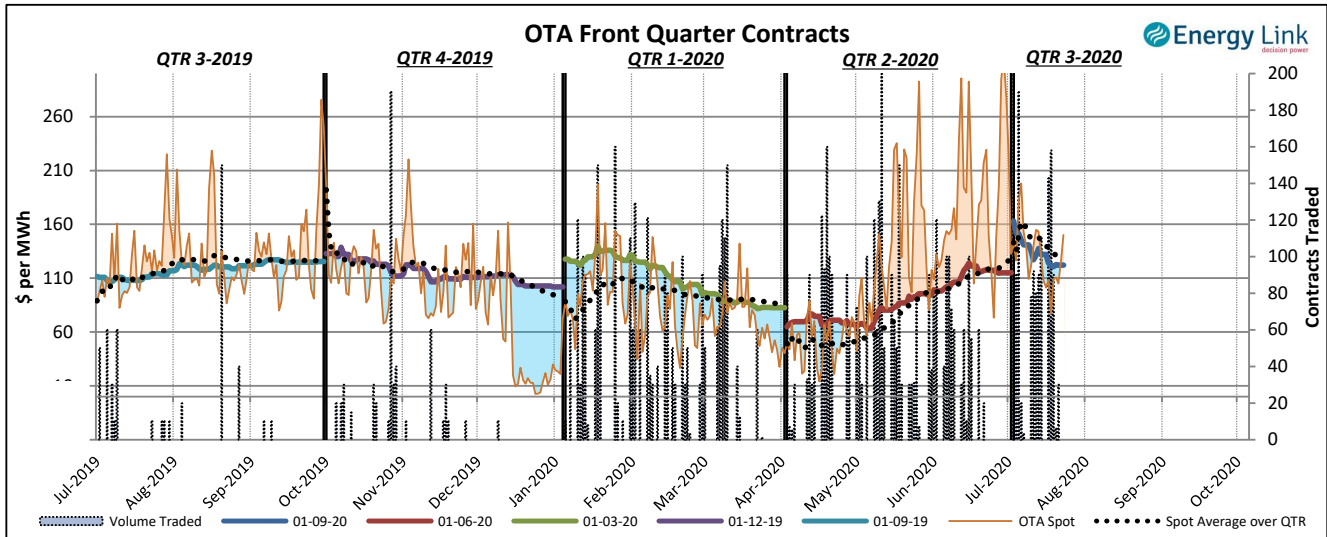


Demand data based on un-reconciled SCADA data.

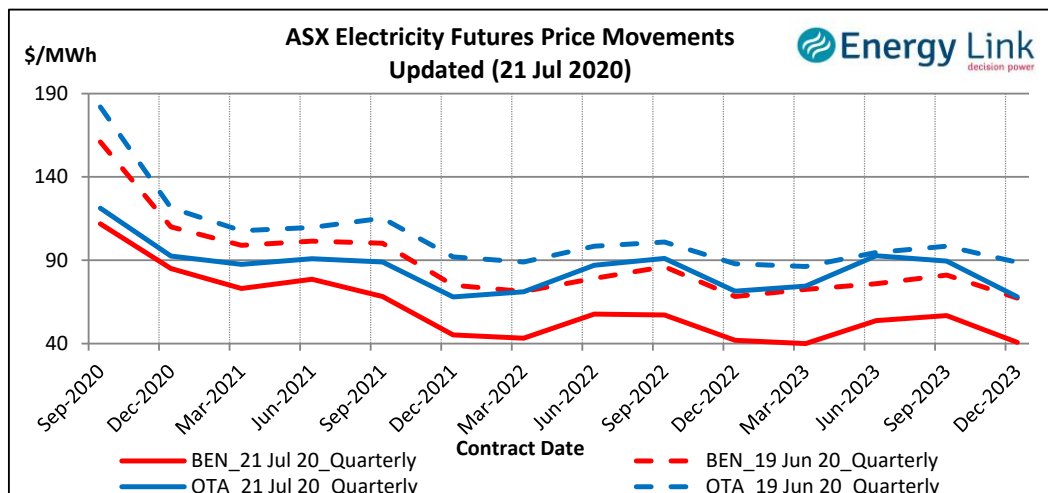
ASX Electricity Futures

The **Australian Securities Exchange (ASX)** listed Base Load Electricity Futures, Strip Futures and Calendar year Strip Options for two grid reference points (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 (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.

