



Week ending 8 February 2021

Issue 1239

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

**Prices:**

South Island	BEN			ISL		
	8-Feb-21	1-Feb-21	Change	8-Feb-21	1-Feb-21	Change
Average Prices	232.08	174.74	↑ 33%	252.58	188.10	↑ 34%
Ratio Day/Night	1.31	1.12	↑ 17%	1.34	1.13	↑ 18%
Ratio Week/Other Day	1.18	0.94	↑ 26%	1.21	0.96	↑ 25%

**Key (Week Difference)**

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

North Island	HAY			OTA		
	8-Feb-21	1-Feb-21	Change	8-Feb-21	1-Feb-21	Change
Average Prices	235.14	176.68	↑ 33%	236.29	178.45	↑ 32%
Ratio Day/Night	1.34	1.16	↑ 16%	1.42	1.27	↑ 12%
Ratio Week/Other Day	1.20	0.96	↑ 25%	1.25	1.03	↑ 20%

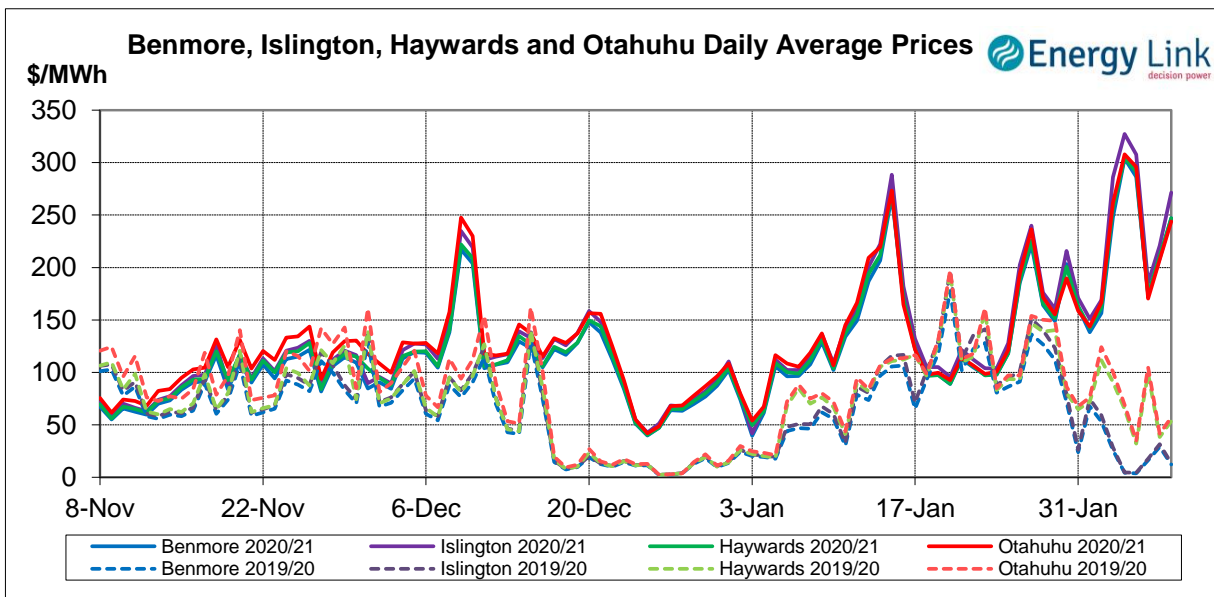
Price Differences	OTA-BEN			HAY-BEN		
	8-Feb-21	1-Feb-21	Change	8-Feb-21	1-Feb-21	Change
Average differences	4.20	3.71	↑ 13%	3.05	1.94	↑ 57%

Provisional Prices still apply to: Fri, 05 Feb 21; Sat, 06 Feb 21

**Price Highlights:**

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$50,000.00	Friday, 5 February 2021	Arthurs Pass	38
Minimum nodal price	\$0.00	Tuesday, 2 February 2021	Arthurs Pass	16
Maximum Ben_Hay differential	\$22.74	Wednesday, 3 February 2021		38
Maximum NI reserve price	\$10.65	Tuesday, 2 February 2021		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
8/02/2021	293.34	154.28	325.70	163.21	294.52	151.83	294.04	143.30
7/02/2021	219.93	186.10	232.64	197.22	225.46	181.78	226.94	168.74
6/02/2021	166.71	189.00	178.01	200.55	169.07	185.22	169.41	172.58
5/02/2021	312.42	234.19	336.92	249.13	320.14	233.43	330.61	226.08
4/02/2021	317.29	277.23	343.54	294.78	319.19	275.12	326.82	270.03
3/02/2021	279.23	185.83	328.70	201.07	290.08	188.51	298.89	187.56
2/02/2021	174.03	121.23	187.78	131.60	180.98	123.12	188.45	123.41

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

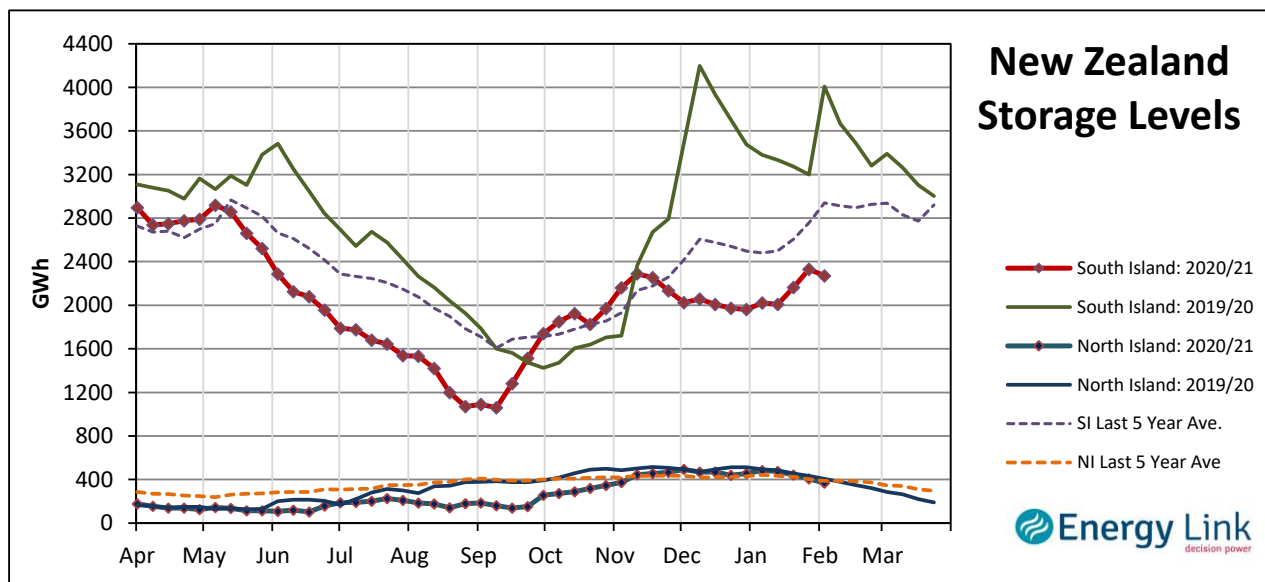
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average January 21 Price	130.79	-	140.01	-	132.93	-	136.72	-
Average February 21 Price	220.34	-	239.88	-	223.53	-	224.70	-
4 Week Moving Average Price	170.29	21.8%	183.73	22.6%	172.27	21.5%	174.59	20.0%
Weekly Average Price	232.08	32.8%	252.58	34.3%	235.14	33.1%	236.29	32.4%
Weekday Day Average Price	270.74	43.0%	254.87	22.7%	277.60	42.9%	286.19	39.8%
Weekday Night Average Price	204.62	50.3%	190.36	41.1%	205.04	51.8%	201.77	53.9%
Weekend Day Average Price	226.66	41.5%	249.19	51.1%	229.68	41.8%	230.13	43.2%
Weekend Night Average Price	176.46	-22.4%	215.63	-8.2%	172.94	-22.1%	161.54	-19.7%
Day - Night Differential	1.31	17.2%	1.34	18.5%	1.34	16.1%	1.42	11.8%
Weekday - Weekend Differential	1.18	26.0%	1.21	25.4%	1.20	25.3%	1.25	20.4%

Note: Movement represents difference from last week.

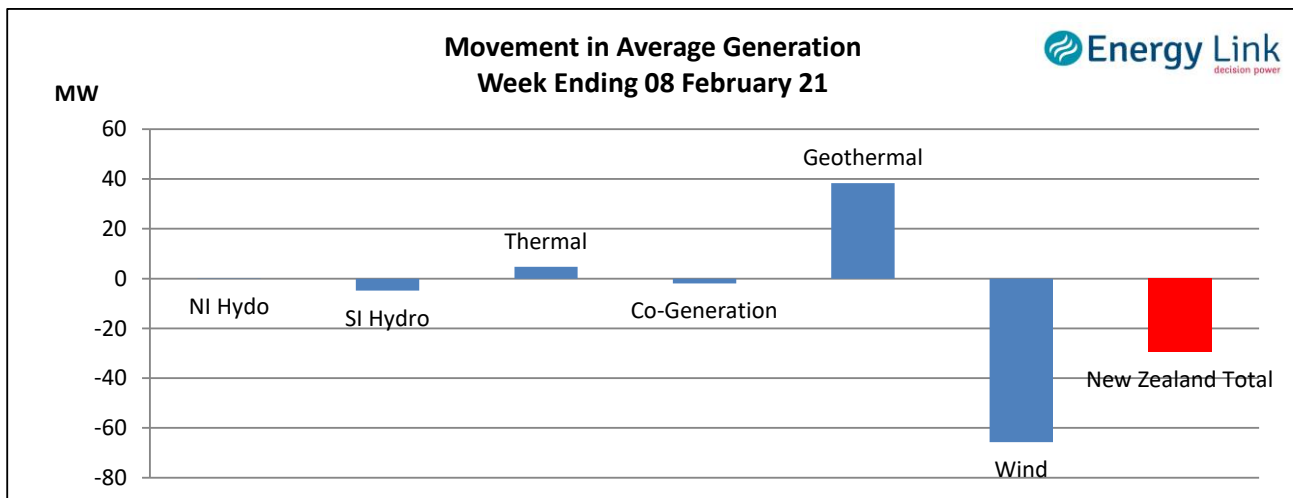
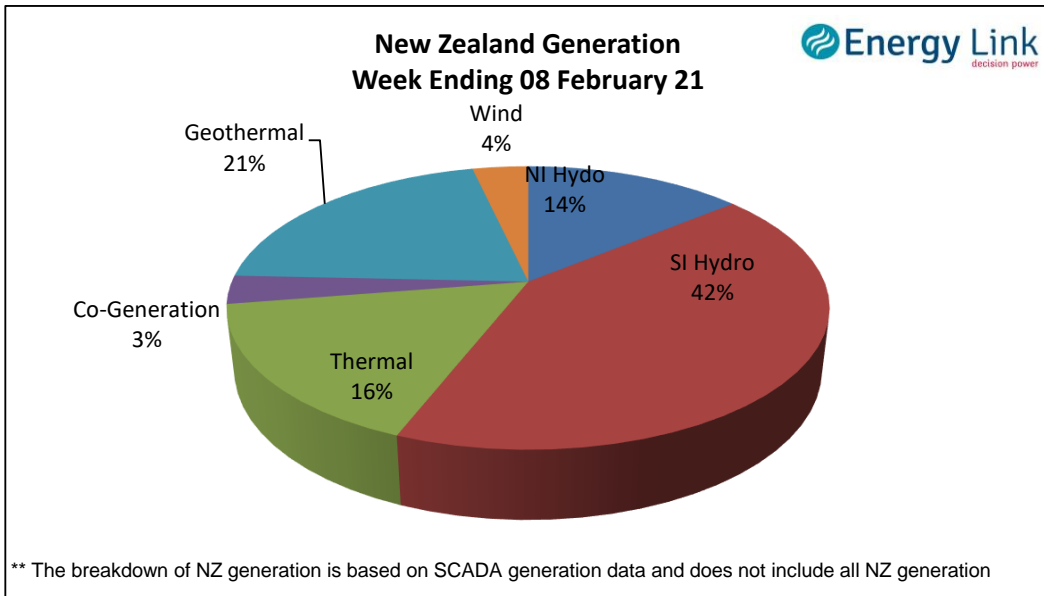
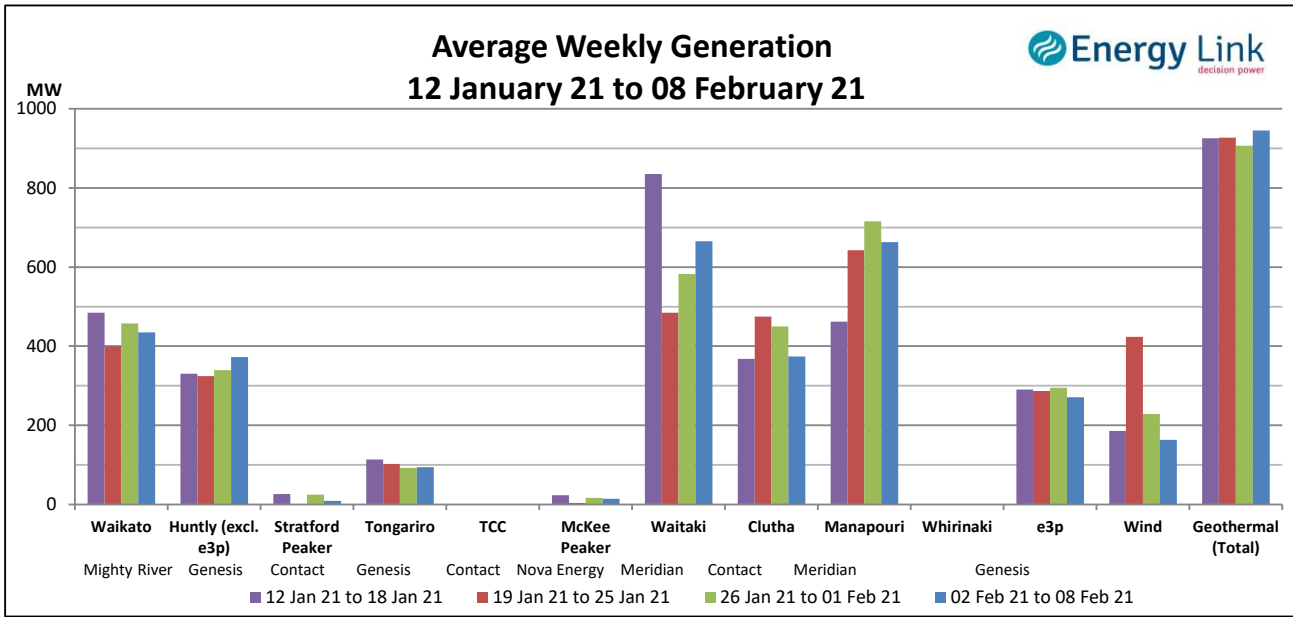
### Storage: (as at last Thursday)

Total Storage decreased to 2638 GWh.

NI storage decreased by 9 % to 369 GWh while SI storage decreased by 3% to 2269 GWh.



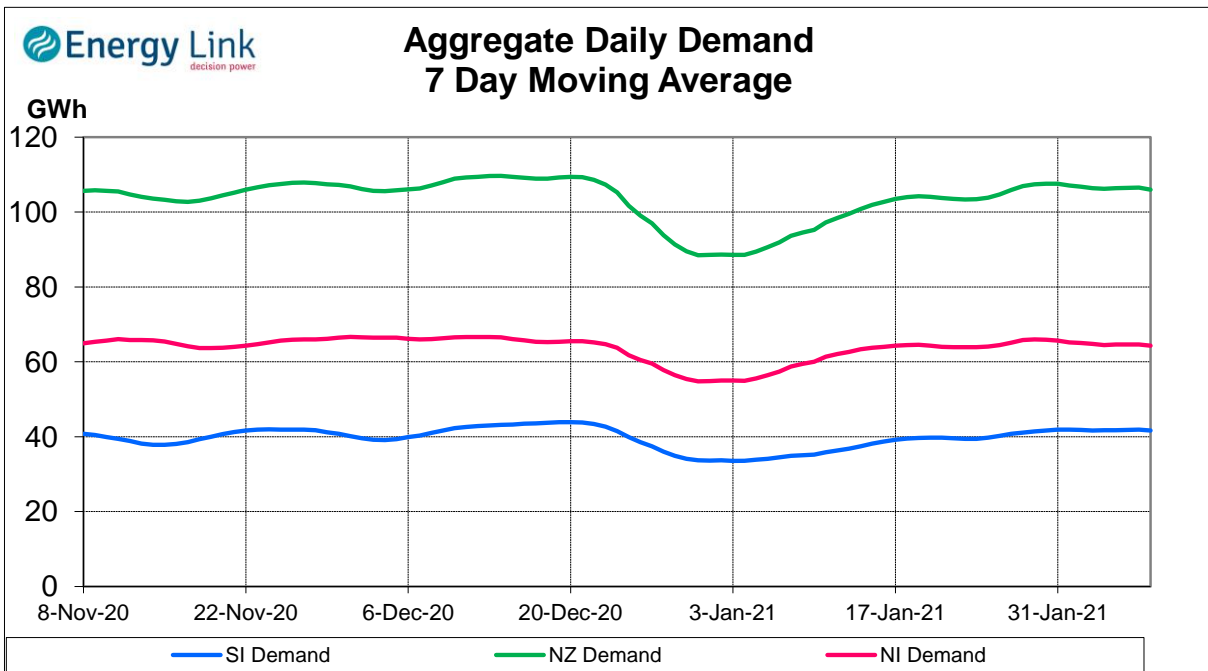
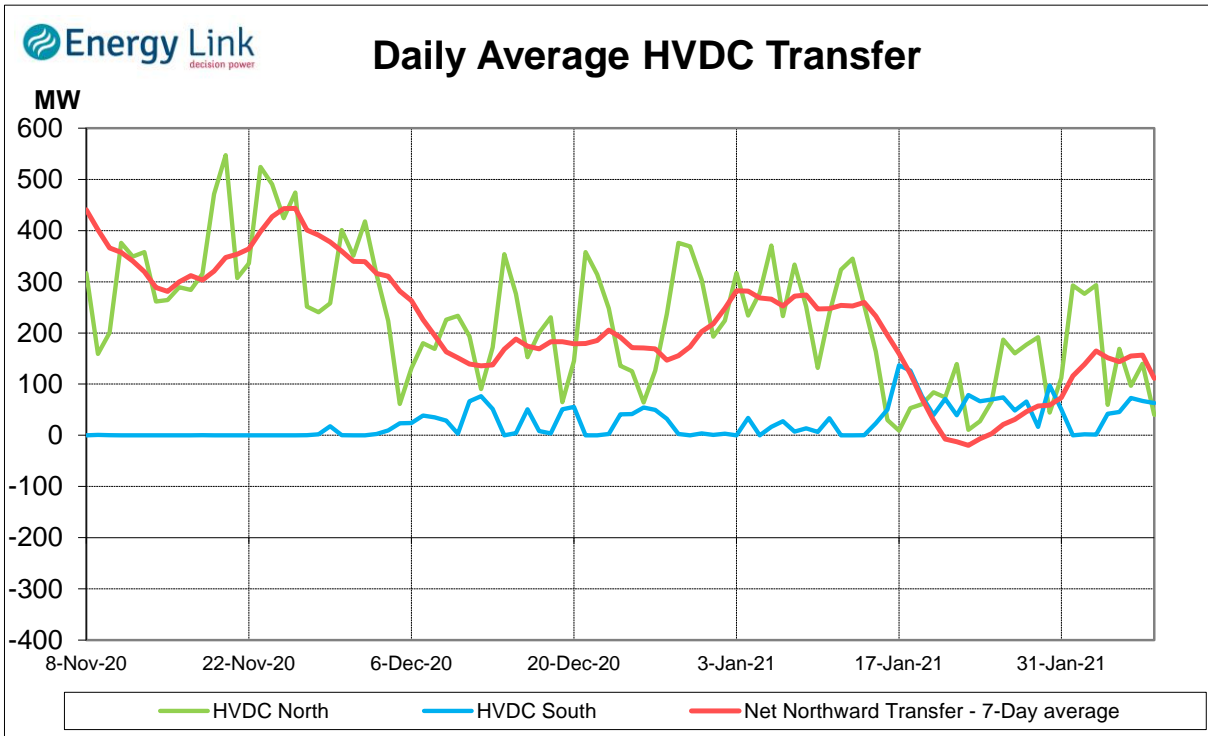
**Generation:**



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

Contact	Mercury	Genesis	Meridian	Trustpower	Other
18% (20%)	20% (20%)	21% (20%)	32% (32%)	2% (2%)	6% (6%)

<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.

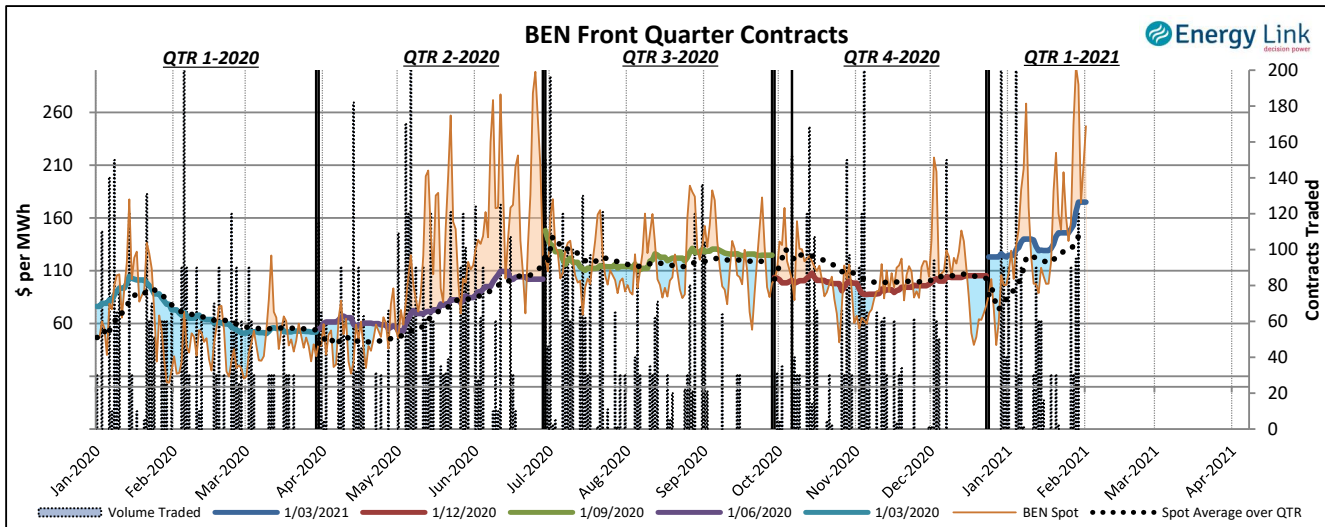
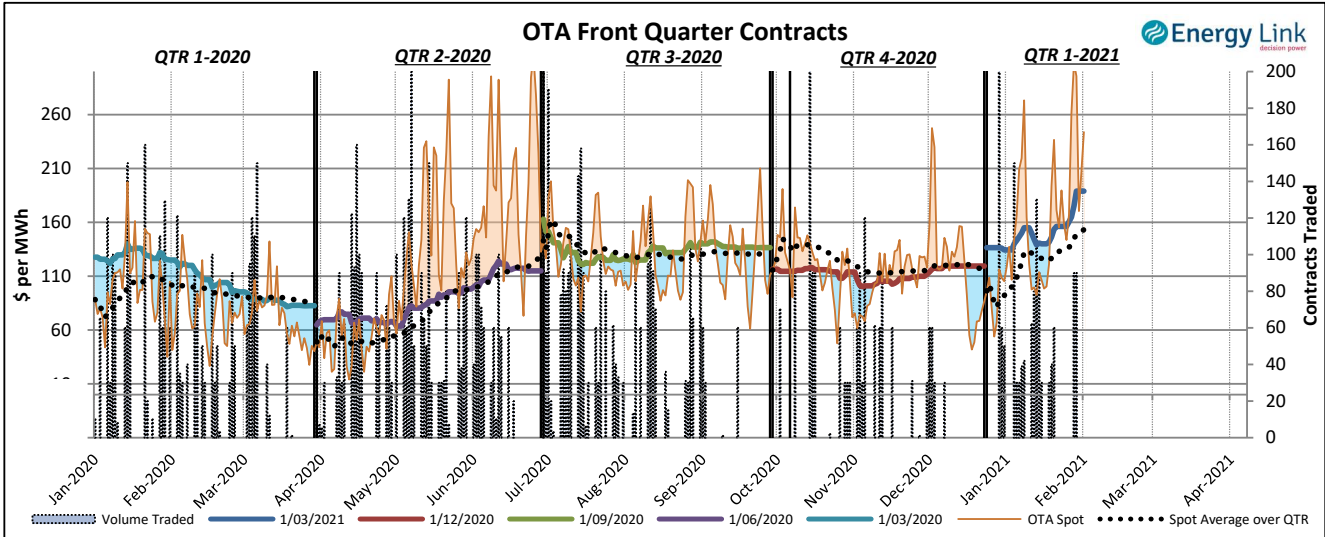


Demand data based on un-reconciled SCADA data.

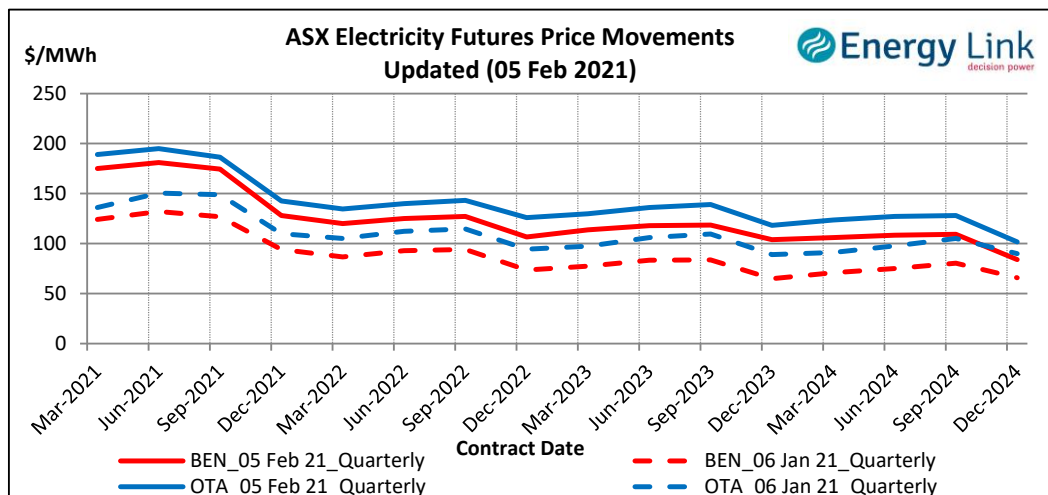
### ASX Electricity Futures

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.

