



Week ending 14 March 2021

Issue 1244

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

Prices:

South Island	BEN			ISL		
	14-Mar-21	7-Mar-21	Change	14-Mar-21	7-Mar-21	Change
Average Prices	162.07	227.20	↓ -29%	174.82	245.26	↓ -29%
Ratio Day/Night	1.09	1.38	↓ -21%	1.10	1.40	↓ -21%
Ratio Week/Other Day	0.96	1.50	↓ -36%	0.98	1.52	↓ -35%

Key (Week Difference)

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

North Island	HAY			OTA		
	14-Mar-21	7-Mar-21	Change	14-Mar-21	7-Mar-21	Change
Average Prices	164.10	226.90	↓ -28%	163.09	218.99	↓ -26%
Ratio Day/Night	1.12	1.41	↓ -20%	1.20	1.48	↓ -19%
Ratio Week/Other Day	0.95	1.52	↓ -38%	0.94	1.52	↓ -38%

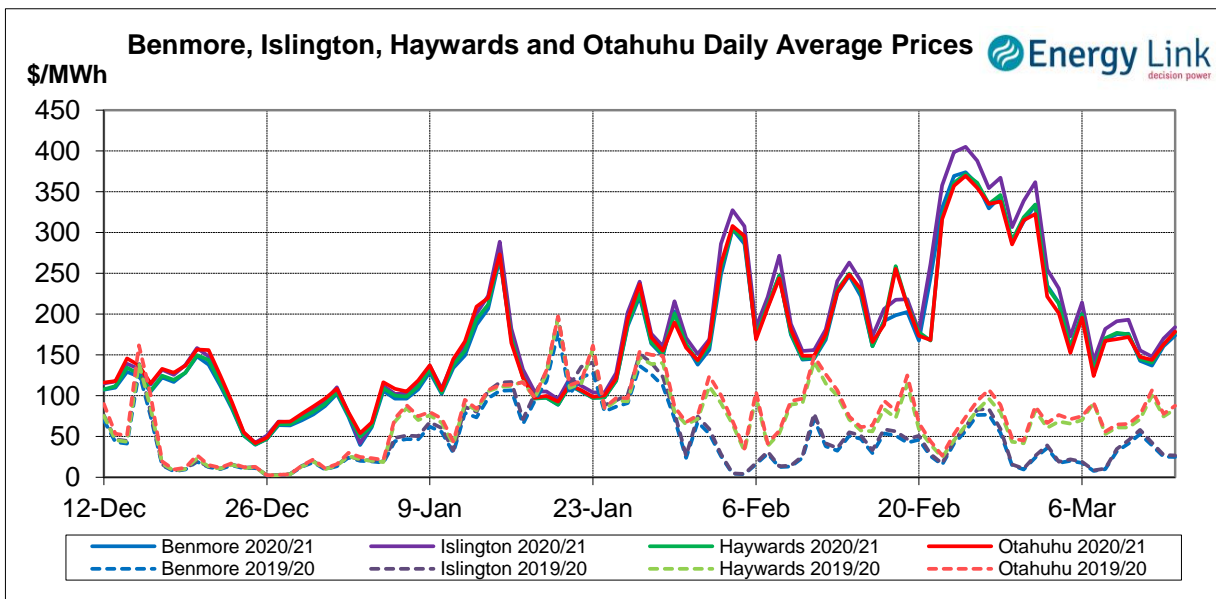
Price Differences	OTA-BEN			HAY-BEN		
	14-Mar-21	7-Mar-21	Change	14-Mar-21	7-Mar-21	Change
Average differences	1.02	-8.21	↓ -112%	2.02	-0.30	↓ -781%

All Prices are Final Prices

Price Highlights:

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$487.27	Monday, 8 March 2021	Edendale	47
Minimum nodal price	\$89.35	Wednesday, 10 March 2021	Kawerau	10
Maximum Ben_Hay differential	\$12.98	Friday, 12 March 2021		17
Maximum NI reserve price	\$34.17	Tuesday, 9 March 2021		29

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



Subscribe at www.energylink.co.nz/publications

Average Wholesale Spot Prices

Date	Benmore (\$/MWh)		Islington (\$/MWh)		Haywards (\$/MWh)		Otahuhu (\$/MWh)	
	Day	Night	Day	Night	Day	Night	Day	Night
14/03/2021	197.44	126.86	208.81	134.01	202.90	126.77	207.93	119.85
13/03/2021	170.05	141.86	179.94	150.22	173.64	141.15	177.07	134.78
12/03/2021	140.72	129.57	152.14	139.53	145.69	130.21	152.29	127.19
11/03/2021	136.03	155.91	149.30	168.22	139.90	155.34	145.21	152.56
10/03/2021	190.79	146.03	210.17	158.74	191.65	142.53	190.58	134.45
9/03/2021	159.06	207.99	175.61	222.65	161.96	206.89	159.10	189.88
8/03/2021	173.37	160.39	187.45	171.04	177.03	157.56	175.40	150.96

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

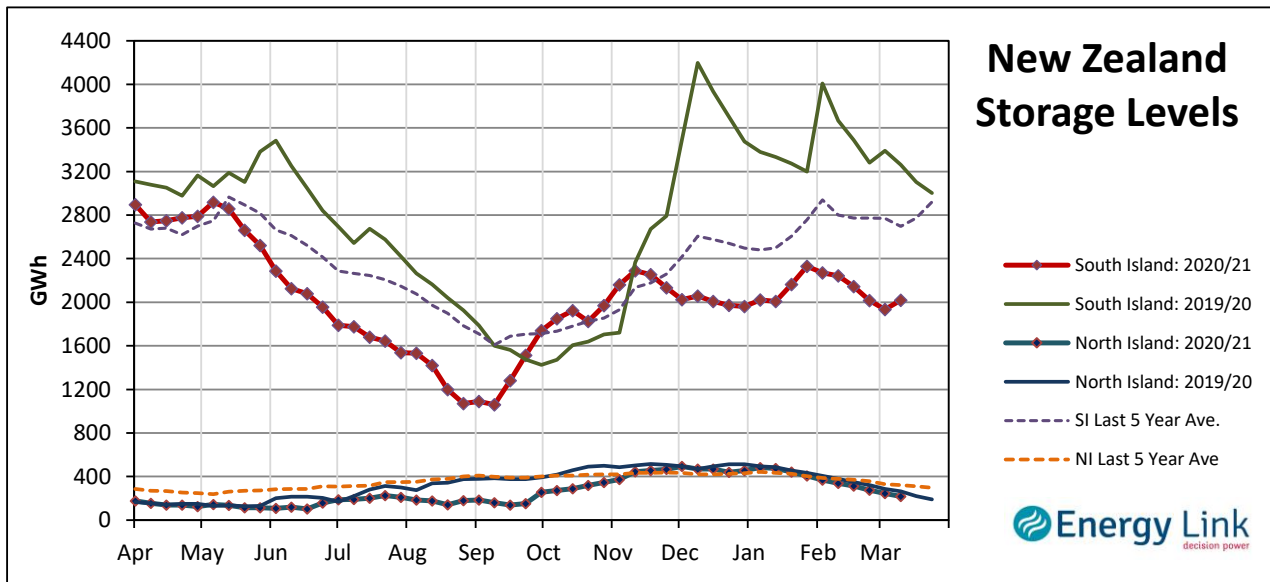
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average February 21 Price	237.45	-	256.23	-	238.73	-	238.36	-
Average March 21 Price	194.63	-	210.04	-	195.50	-	191.04	-
4 Week Moving Average Price	232.36	-3.2%	250.52	-3.2%	232.70	-3.2%	229.37	-3.5%
Weekly Average Price	162.07	-28.7%	174.82	-28.7%	164.10	-27.7%	163.09	-25.5%
Weekday Day Average Price	159.99	-42.3%	173.27	-47.6%	163.25	-41.5%	164.51	-39.6%
Weekday Night Average Price	159.98	-19.4%	172.23	-26.5%	158.51	-19.2%	151.01	-17.6%
Weekend Day Average Price	183.74	1.1%	166.04	-25.0%	188.27	3.7%	192.50	8.0%
Weekend Night Average Price	134.36	-2.5%	144.87	4.9%	133.96	1.0%	127.32	3.0%
Day - Night Differential	1.09	-20.9%	1.10	-21.4%	1.12	-20.3%	1.20	-19.0%
Weekday - Weekend Differential	0.96	-36.4%	0.98	-35.5%	0.95	-37.6%	0.94	-38.2%

Note: Movement represents difference from last week.

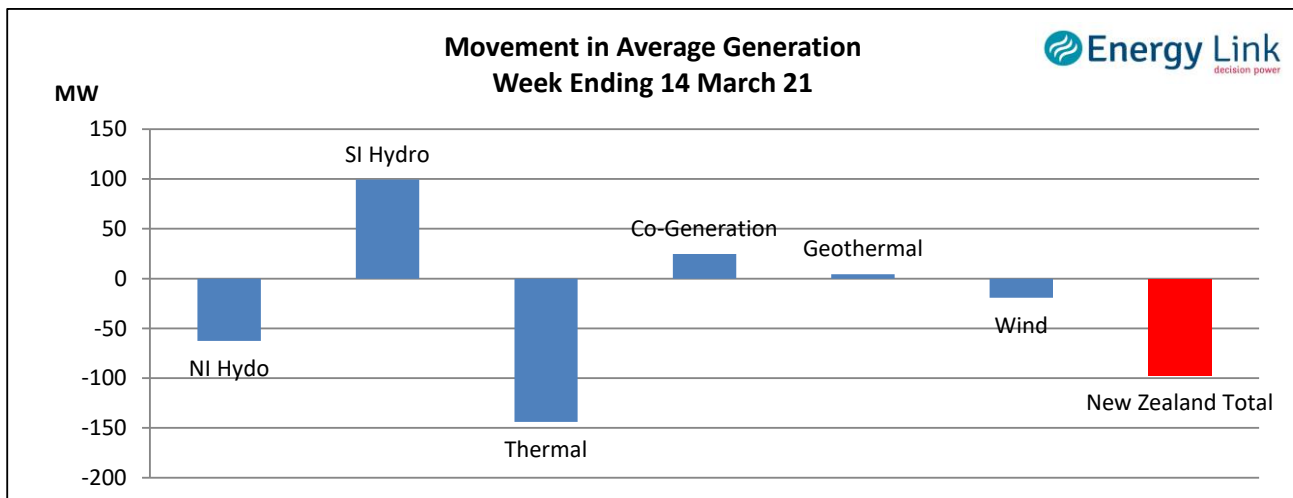
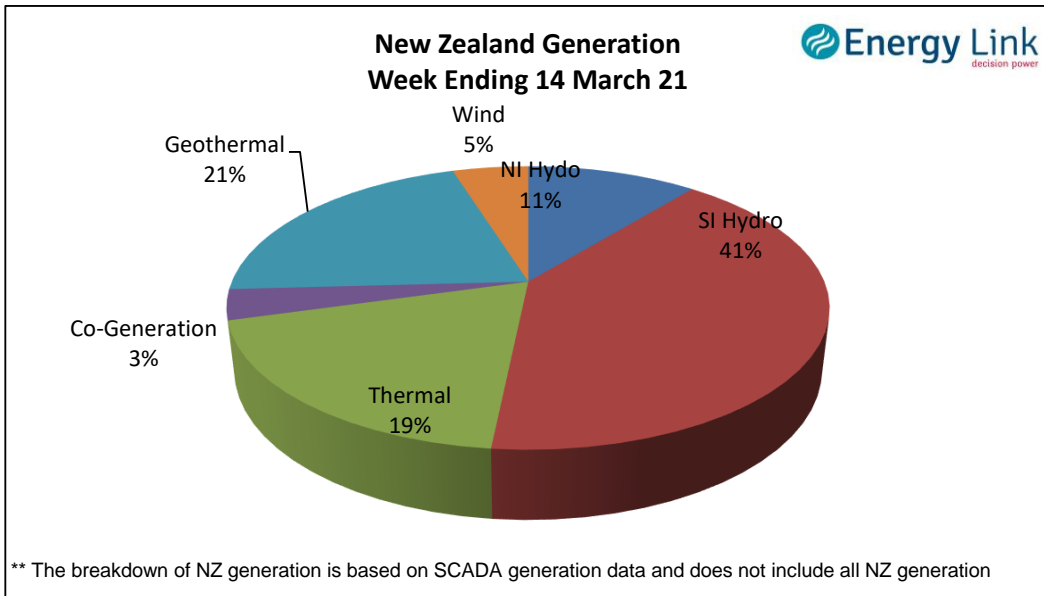
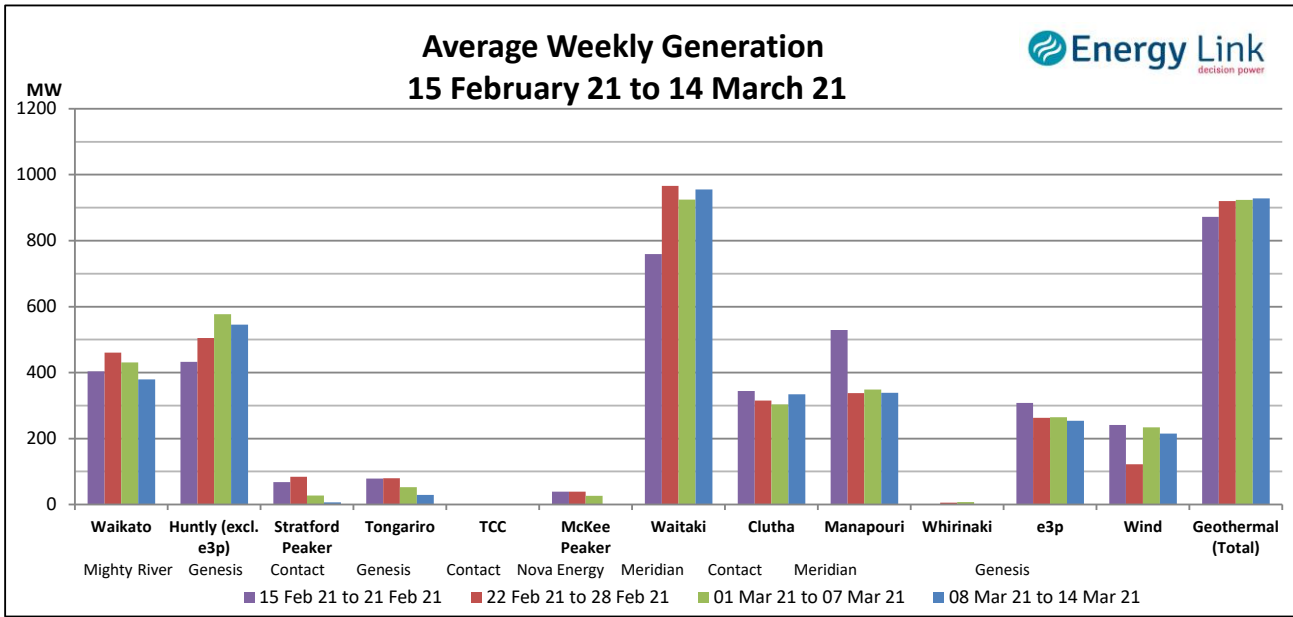
Storage: (as at last Thursday)

Total Storage increased to 2234 GWh.

NI storage decreased by 12 % to 217 GWh while SI storage increased by 4% to 2018 GWh.



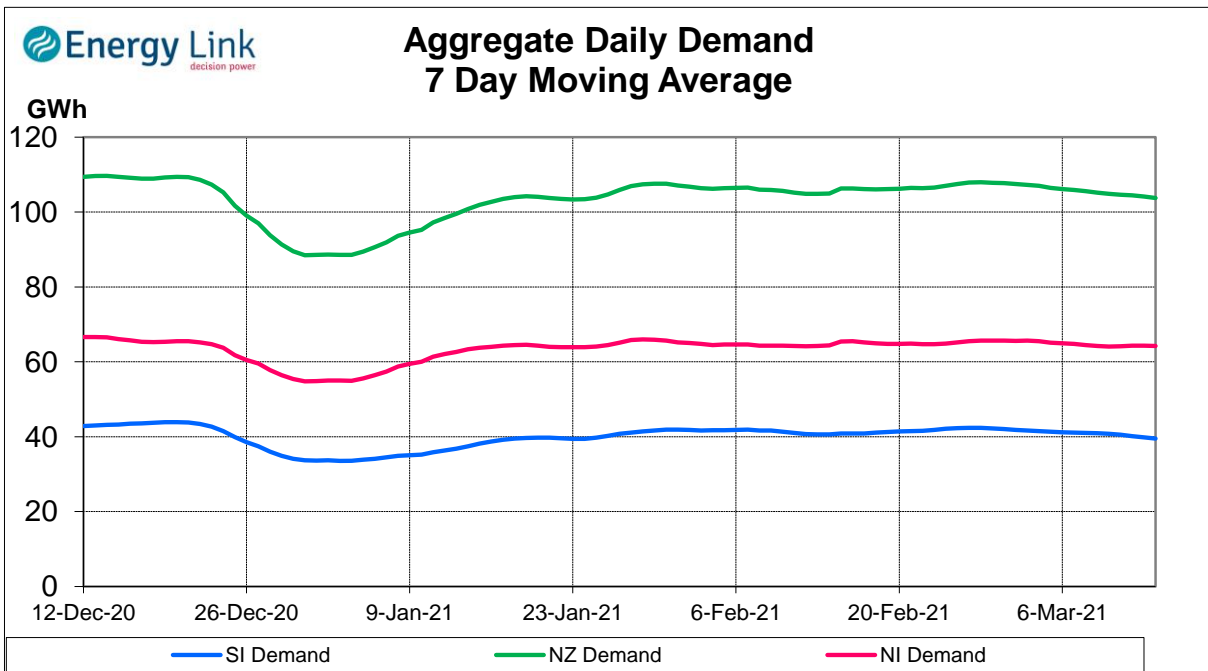
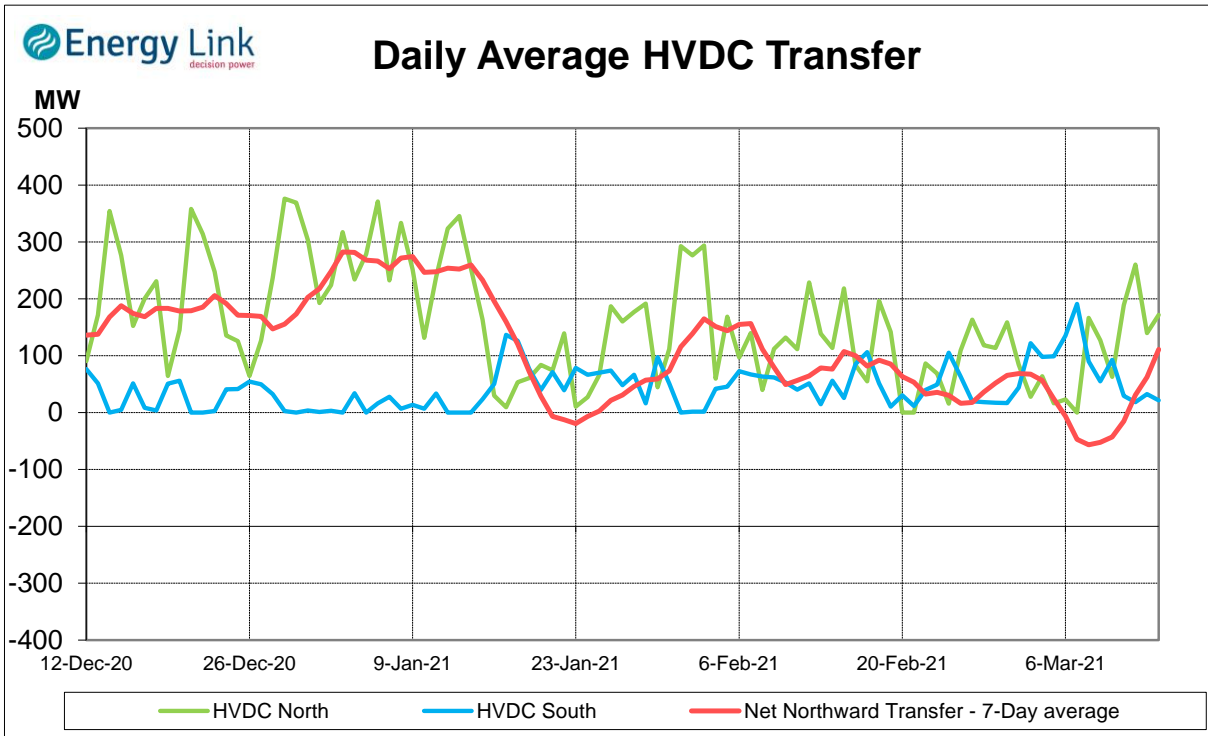
Generation:



Average Generation Market Share ¹

Contact	Mercury	Genesis	Meridian	Trustpower	Other
18% (17%)	19% (20%)	23% (23%)	33% (32%)	2% (2%)	5% (6%)

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

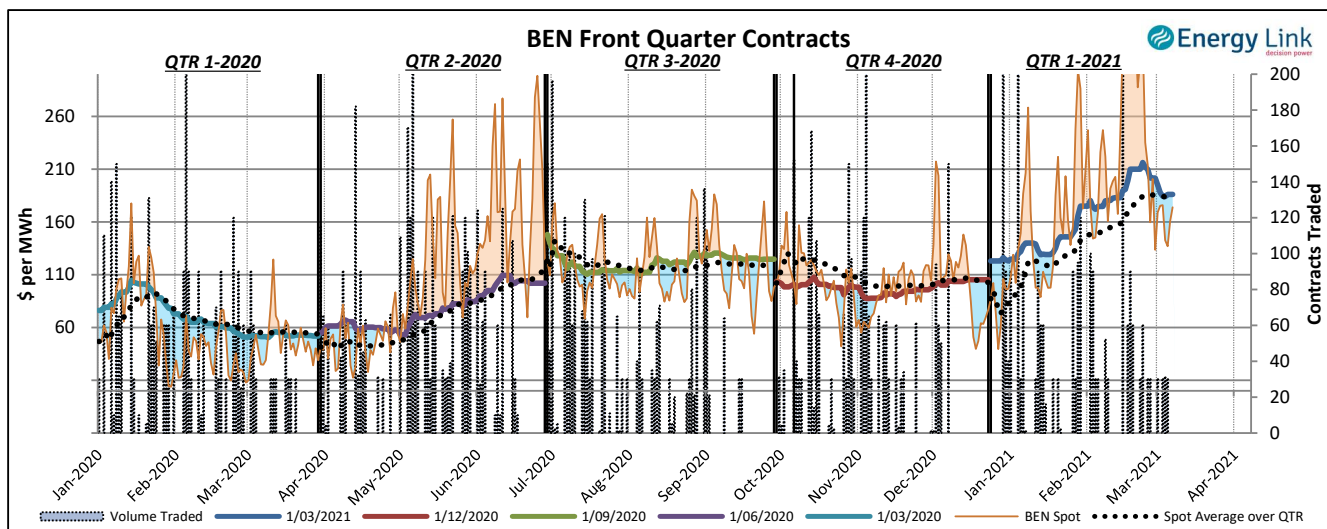
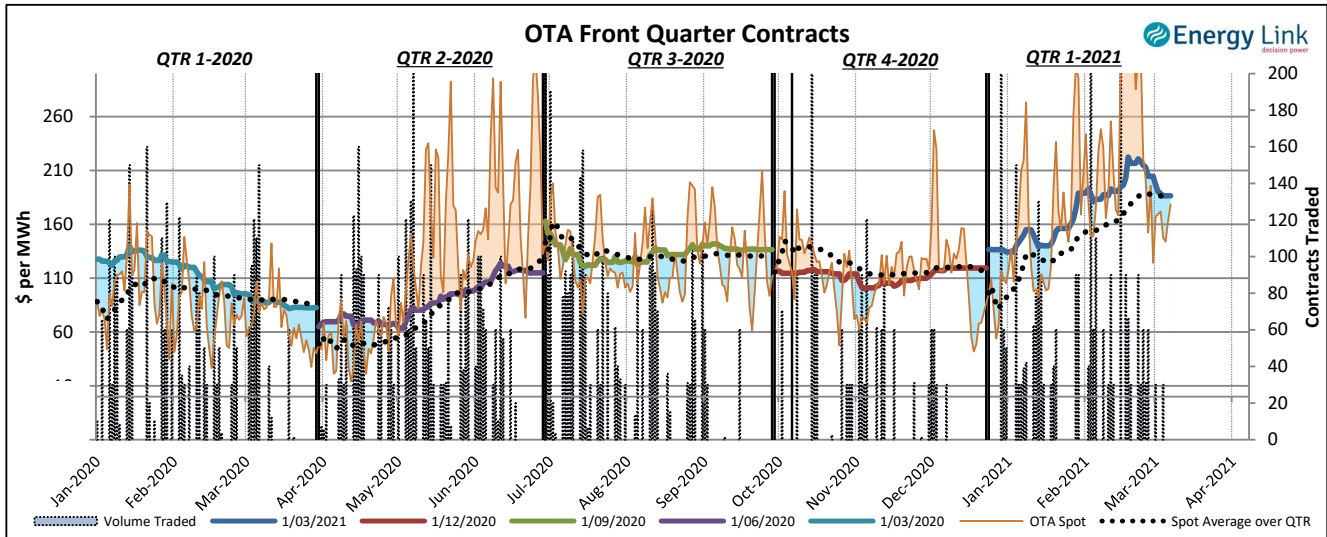


Demand data based on un-reconciled SCADA data.

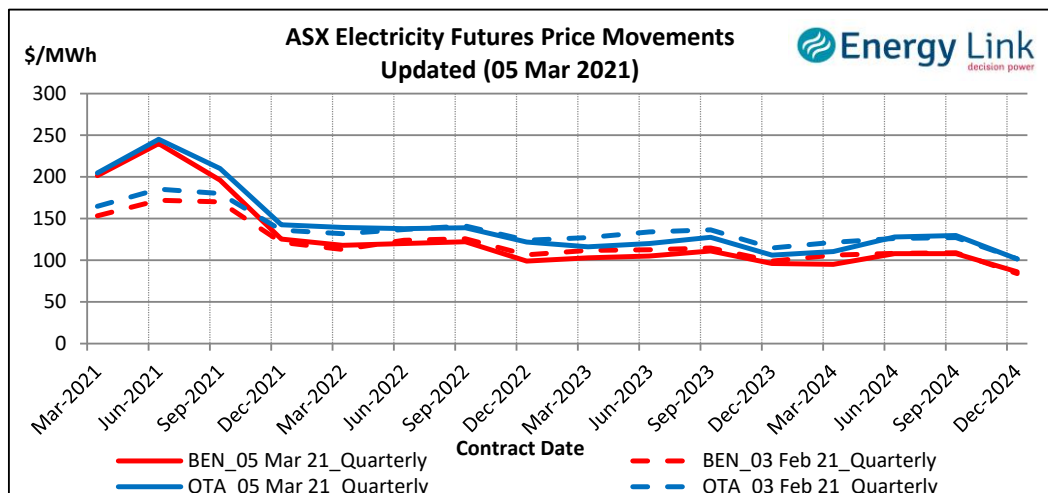
ASX Electricity Futures

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.

