



Week ending 25 July 2021

Issue 1263

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

**Prices:**

South Island	BEN			ISL		
	25-Jul-21	18-Jul-21	Change	25-Jul-21	18-Jul-21	Change
Average Prices	121.20	180.39	↓ -33%	129.64	193.42	↓ -33%
Ratio Day/Night	1.21	1.01	↑ 20%	1.22	1.02	↑ 19%
Ratio Week/Other Day	0.96	2.10	↓ -54%	0.97	2.11	↓ -54%

**Key (Week Difference)**

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

North Island	HAY			OTA		
	25-Jul-21	18-Jul-21	Change	25-Jul-21	18-Jul-21	Change
Average Prices	126.64	188.90	↓ -33%	139.75	210.38	↓ -34%
Ratio Day/Night	1.25	1.04	↑ 20%	1.32	1.10	↑ 20%
Ratio Week/Other Day	0.96	2.13	↓ -55%	0.99	2.13	↓ -54%

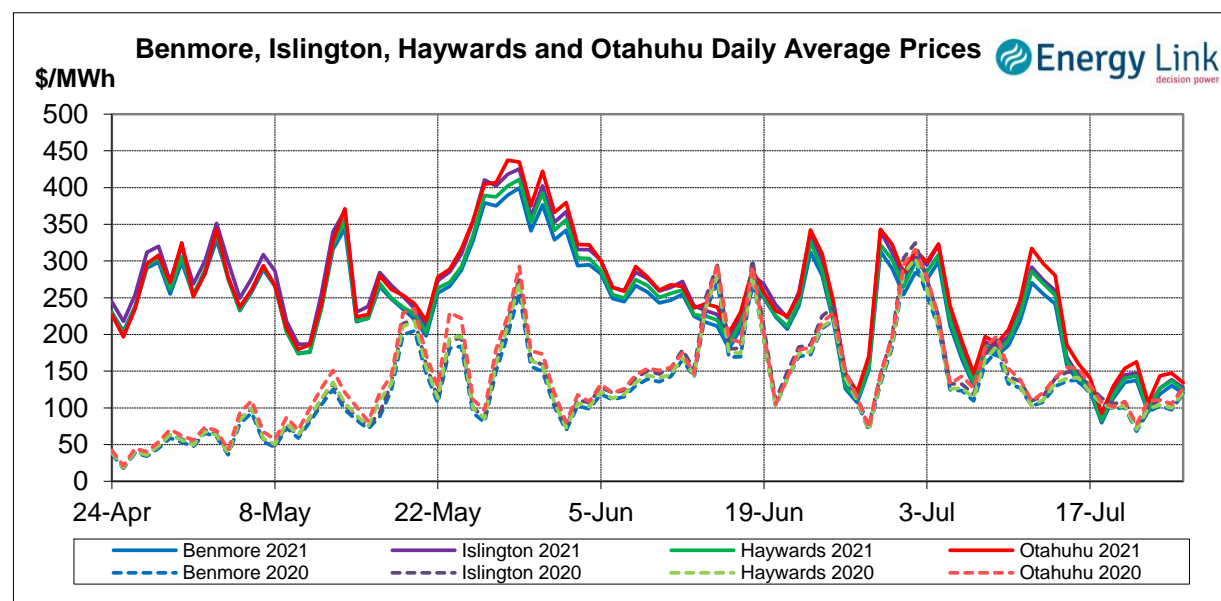
Price Differences	OTA-BEN			HAY-BEN		
	25-Jul-21	18-Jul-21	Change	25-Jul-21	18-Jul-21	Change
Average differences	18.54	29.99	↓ -38%	5.44	8.51	↓ -36%

Provisional Prices still apply to: Thu, 22 Jul 21; Fri, 23 Jul 21

**Price Highlights:**

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$231.57	Wednesday, 21 July 2021	Maungaturoto	33
Minimum nodal price	\$0.03	Thursday, 22 July 2021	Waverly	28
Maximum Ben_Hay differential	\$15.25	Friday, 23 July 2021		22
Maximum NI reserve price	\$106.84	Saturday, 24 July 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
25/07/2021	128.32	103.10	136.35	109.44	133.29	105.33	146.18	110.60
24/07/2021	129.98	130.87	138.10	139.05	137.32	135.75	150.01	142.23
23/07/2021	126.96	103.00	135.28	109.60	137.14	105.85	158.01	114.97
22/07/2021	101.31	79.80	109.41	84.76	105.02	80.81	117.68	86.32
21/07/2021	148.93	114.98	159.92	122.41	157.00	117.27	180.39	126.69
20/07/2021	137.88	127.79	148.76	136.82	145.00	131.65	161.42	138.66
19/07/2021	127.87	83.18	137.81	89.00	134.56	84.15	149.72	88.37

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

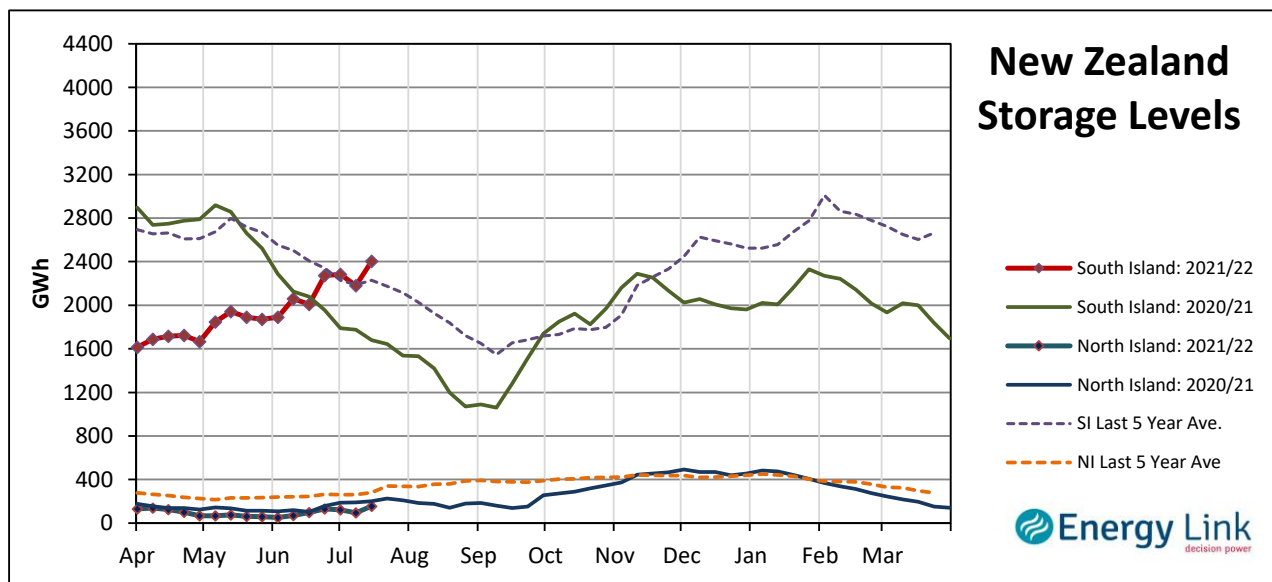
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average June 21 Price	244.05	-	261.53	-	251.26	-	266.01	-
Average July 21 Price	179.32	-	192.20	-	186.90	-	203.32	-
4 Week Moving Average Price	187.06	-10.9%	200.71	-10.9%	194.71	-10.6%	211.40	-10.1%
Weekly Average Price	121.20	-32.8%	129.64	-33.0%	126.64	-33.0%	139.75	-33.6%
Weekday Day Average Price	128.59	-37.9%	132.37	-46.1%	135.74	-38.1%	153.45	-38.4%
Weekday Night Average Price	101.75	-54.1%	95.51	-61.1%	103.94	-54.7%	111.00	-54.7%
Weekend Day Average Price	129.15	11.1%	136.69	-3.1%	135.30	11.9%	148.09	9.3%
Weekend Night Average Price	116.99	64.5%	124.32	-3.5%	120.54	67.3%	126.42	61.0%
Day - Night Differential	1.21	19.8%	1.22	19.3%	1.25	20.4%	1.32	20.0%
Weekday - Weekend Differential	0.96	-54.4%	0.97	-54.3%	0.96	-54.9%	0.99	-53.5%

Note: Movement represents difference from last week.

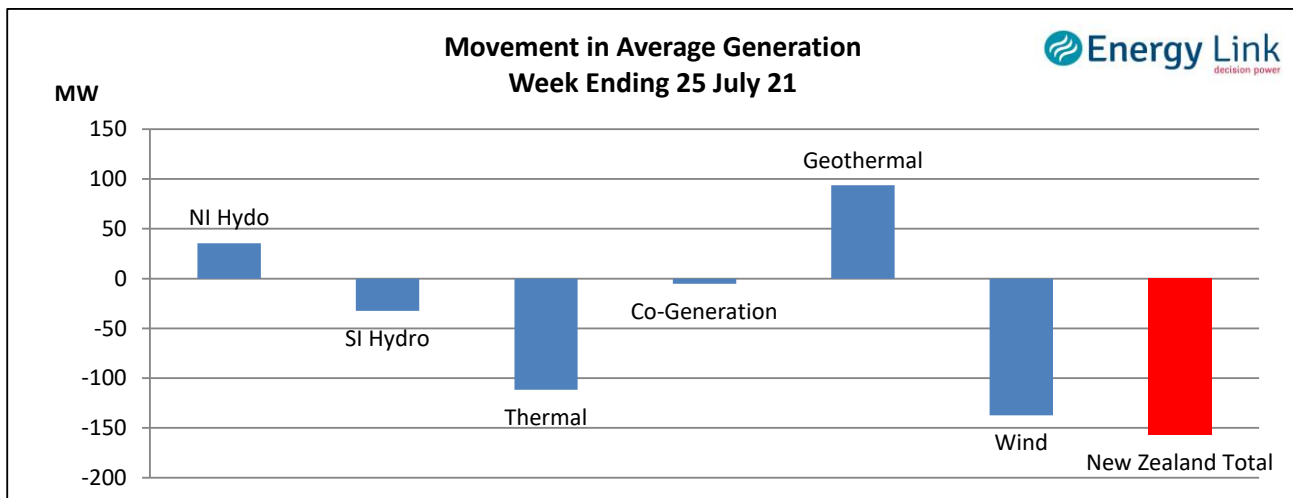
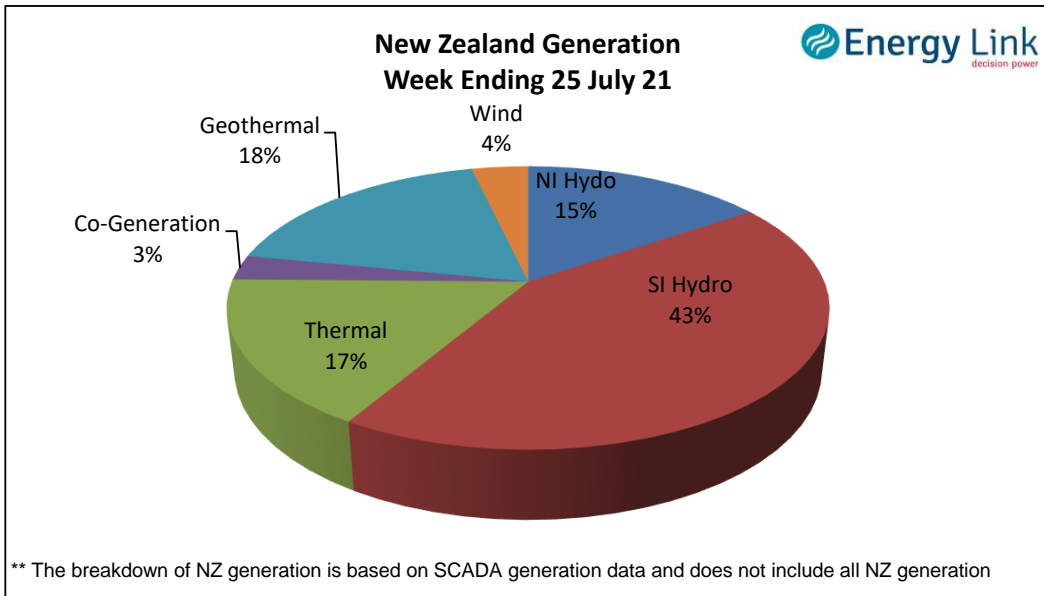
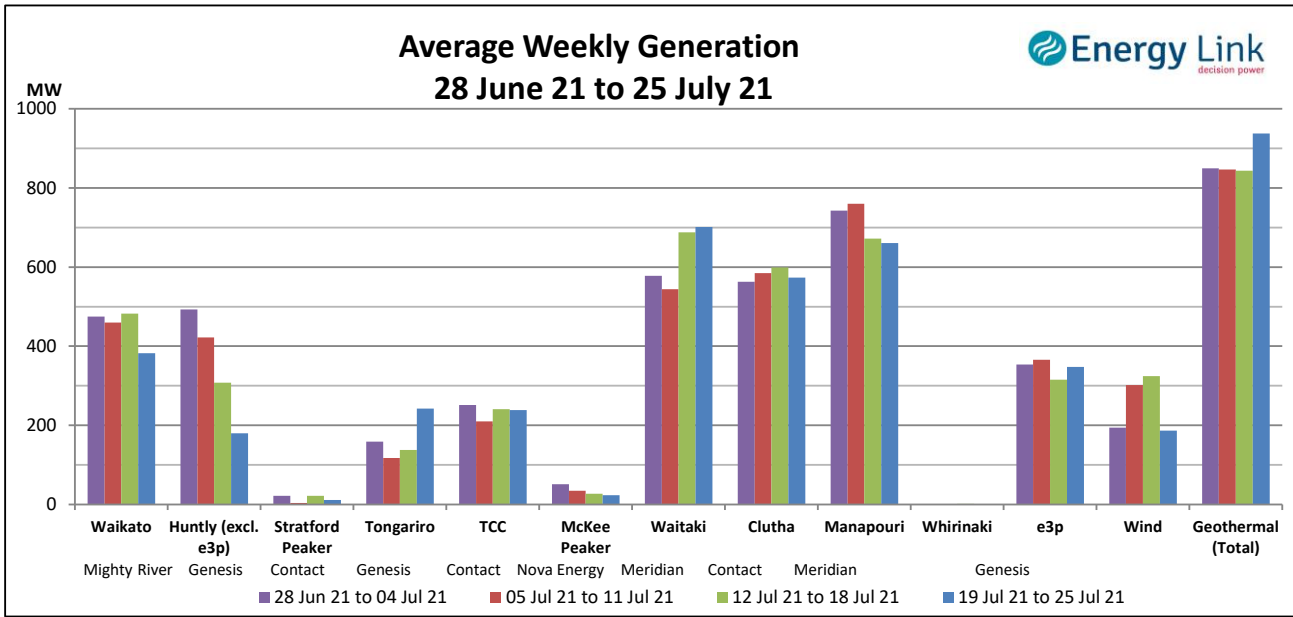
### Storage: (as at last Thursday)

Total Storage increased to 2559 GWh.

NI storage increased by 64% to 156 GWh while SI storage increased by 10% to 2403 GWh.



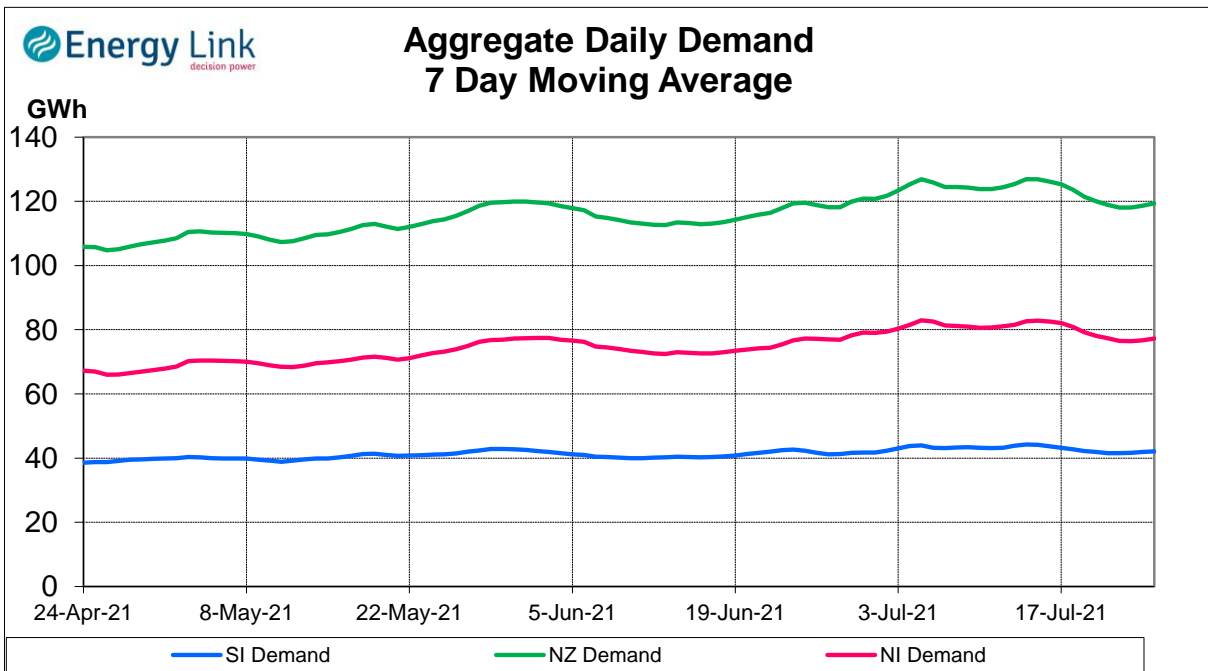
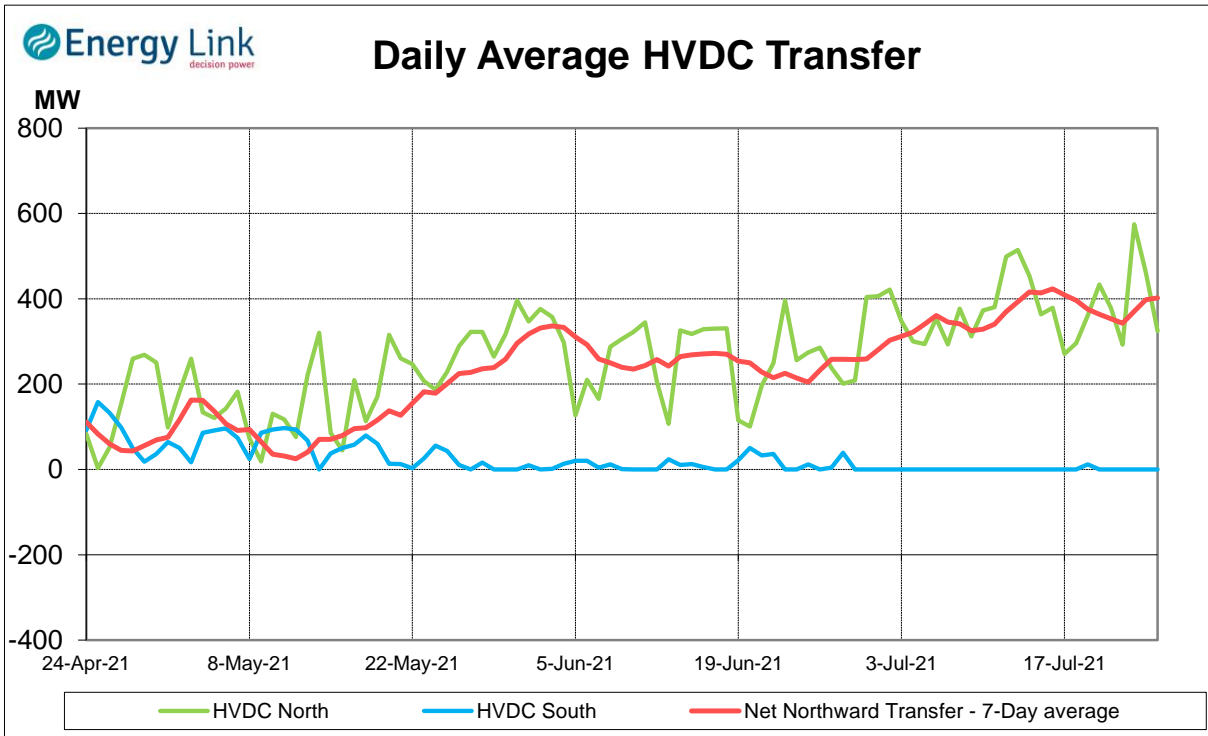
**Generation:**



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

Contact	Mercury	Genesis	Meridian	Trustpower	Other
25% (25%)	16% (16%)	20% (19%)	30% (30%)	4% (3%)	6% (7%)

<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.

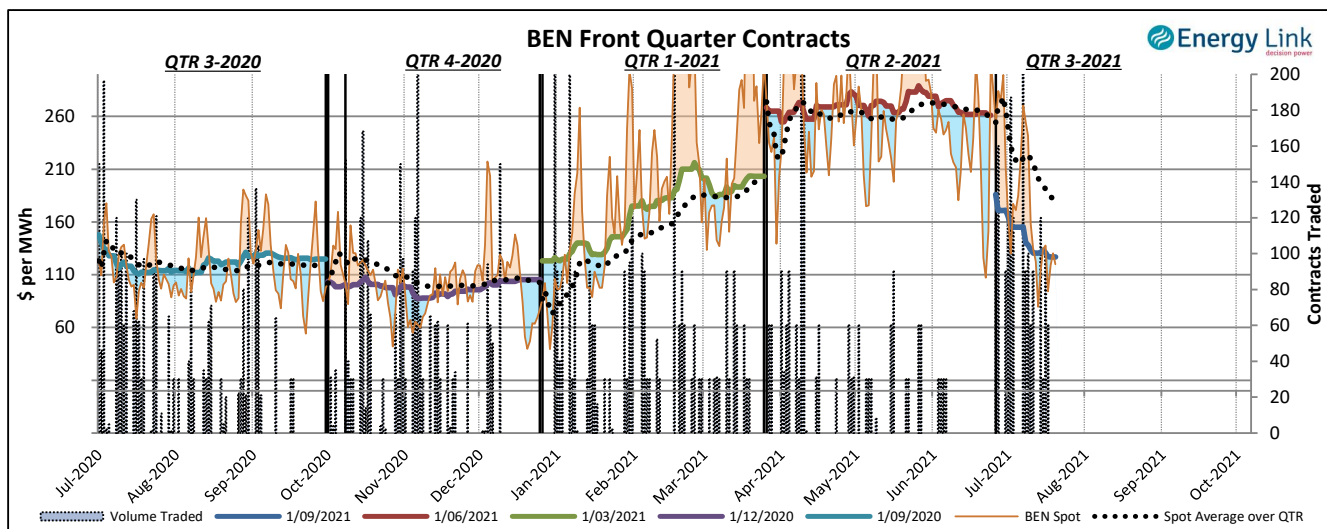
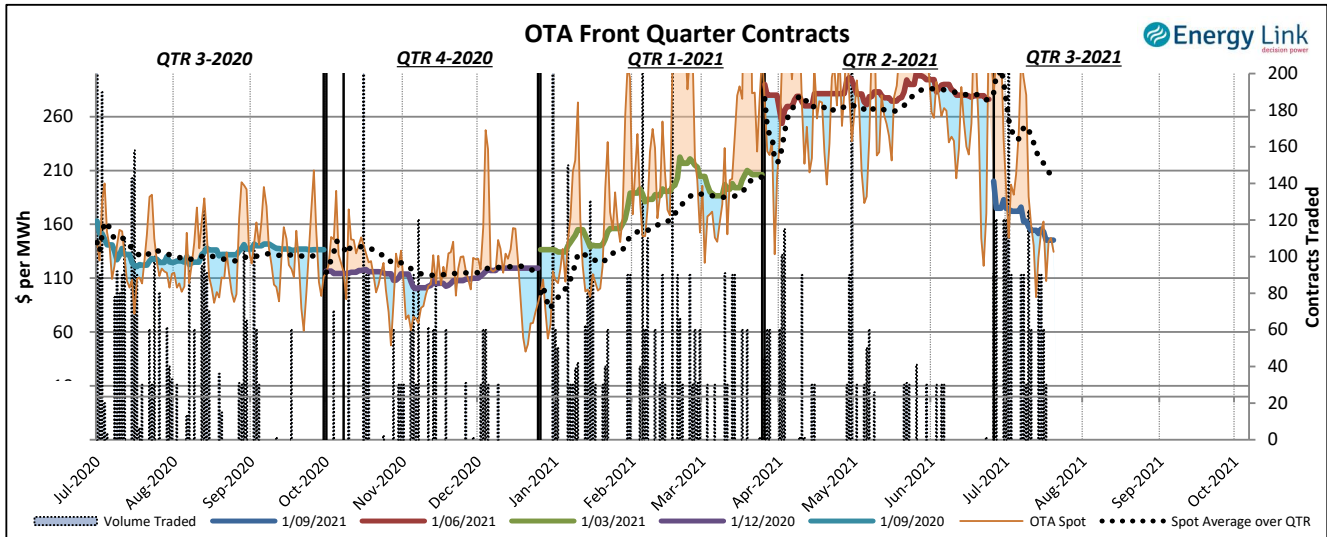


Demand data based on un-reconciled SCADA data.

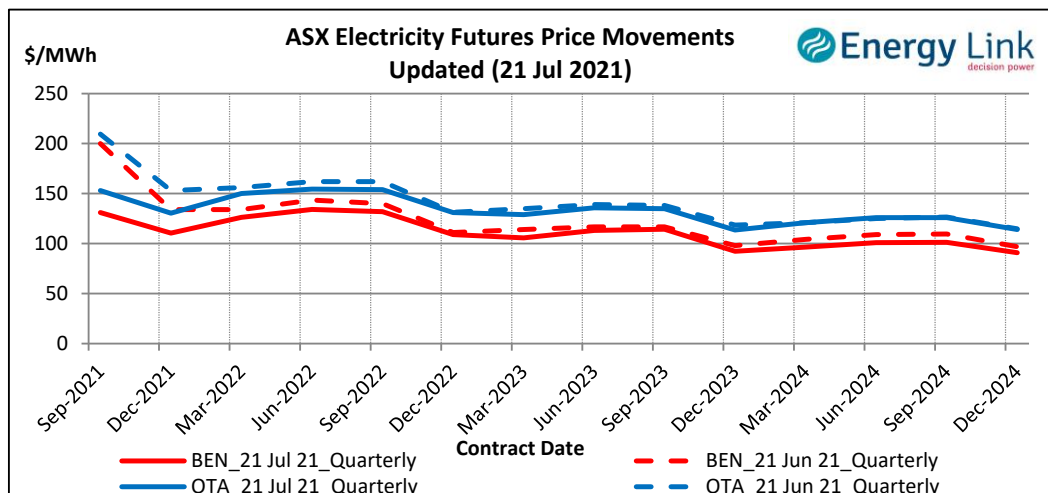
## ASX Electricity Futures

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.

