



Week ending 10 October 2021

Issue 1274

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

Prices:

South Island	BEN			ISL		
	10-Oct-21	3-Oct-21	Change	10-Oct-21	3-Oct-21	Change
Average Prices	48.14	74.60	↓ -35%	50.91	79.43	↓ -36%
Ratio Day/Night	2.24	1.42	↑ 57%	2.25	1.43	↑ 58%
Ratio Week/Other Day	1.42	1.86	↓ -24%	1.42	1.88	↓ -24%

Key (Week Difference)

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

North Island	HAY			OTA		
	10-Oct-21	3-Oct-21	Change	10-Oct-21	3-Oct-21	Change
Average Prices	66.94	80.14	↓ -16%	78.49	92.96	↓ -16%
Ratio Day/Night	2.47	1.45	↑ 70%	2.63	1.49	↑ 77%
Ratio Week/Other Day	1.98	1.82	↔ 8%	2.08	1.80	↑ 16%

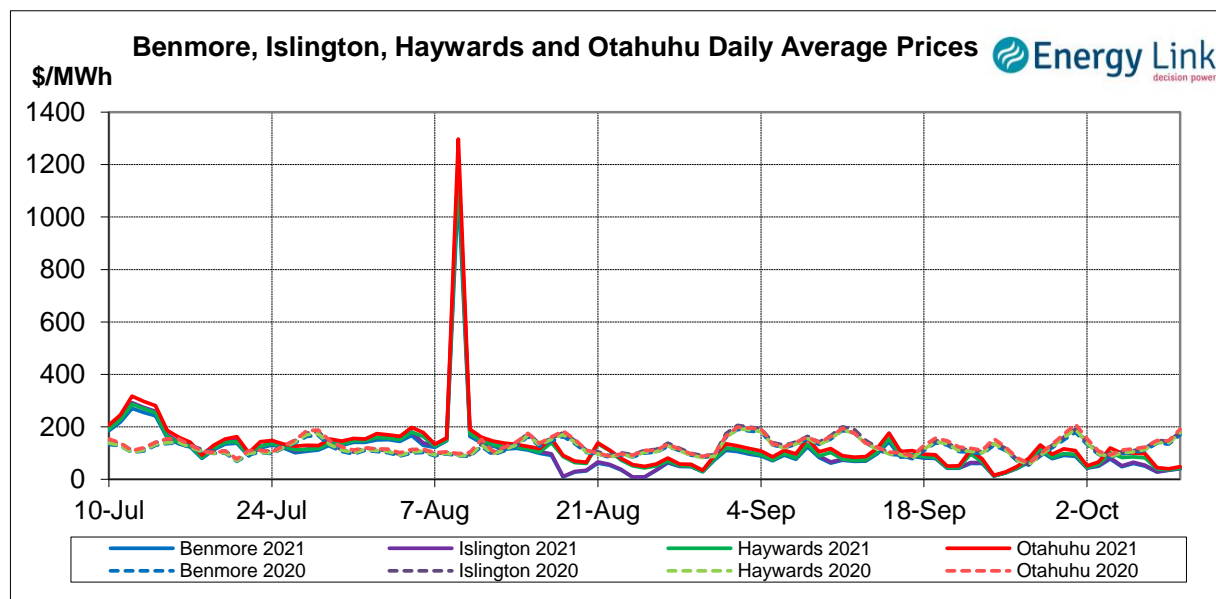
Price Differences	OTA-BEN			HAY-BEN		
	10-Oct-21	3-Oct-21	Change	10-Oct-21	3-Oct-21	Change
Average differences	30.35	18.36	↑ 65%	18.80	5.54	↑ 240%

All Prices are Final Prices

Price Highlights:

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$310.15	Monday, 4 October 2021	Kaikohe	33
Minimum nodal price	\$0.00	Monday, 4 October 2021	Orowaiti	16
Maximum Ben_Hay differential	\$150.05	Monday, 4 October 2021		33
Maximum NI reserve price	\$115.70	Wednesday, 6 October 2021		27

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
10/10/2021	52.61	15.16	55.50	15.94	56.41	15.99	63.29	17.72
9/10/2021	47.41	7.12	50.01	7.51	50.29	7.31	56.64	8.10
8/10/2021	21.75	37.28	22.92	38.88	34.02	46.84	40.29	52.21
7/10/2021	62.47	26.02	66.01	27.34	109.43	28.12	131.65	30.84
6/10/2021	68.57	45.54	72.71	47.66	95.39	64.00	114.20	71.97
5/10/2021	65.21	13.29	69.22	14.09	110.68	27.97	132.88	32.16
4/10/2021	95.08	40.38	101.09	42.76	128.49	46.11	153.61	50.12

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

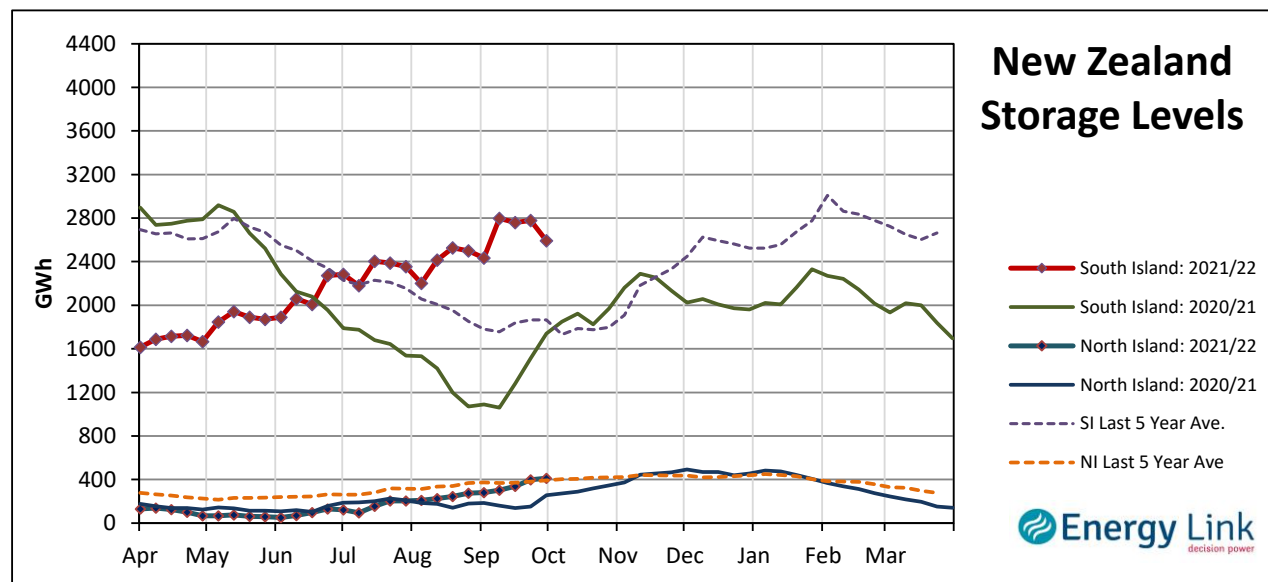
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average September 21 Price	77.19	-	82.21	-	84.79	-	97.42	-
Average October 21 Price	51.71	-	54.75	-	66.41	-	77.73	-
4 Week Moving Average Price	63.68	-11.9%	67.73	-12.0%	73.17	-8.3%	84.65	-8.1%
Weekly Average Price	48.14	-35.5%	50.91	-35.9%	66.94	-16.5%	78.49	-15.6%
Weekday Day Average Price	62.62	-31.5%	76.80	-16.9%	95.60	-2.7%	114.52	0.0%
Weekday Night Average Price	32.50	-56.7%	27.99	-53.7%	42.61	-46.5%	47.46	-47.6%
Weekend Day Average Price	50.01	-18.4%	36.46	-50.1%	53.35	-20.9%	59.96	-24.2%
Weekend Night Average Price	11.14	-29.8%	23.19	-62.2%	11.65	-29.6%	12.91	-32.6%
Day - Night Differential	2.24	57.1%	2.25	57.9%	2.47	70.3%	2.63	76.8%
Weekday - Weekend Differential	1.42	-23.8%	1.42	-24.1%	1.98	8.3%	2.08	15.6%

Note: Movement represents difference from last week.

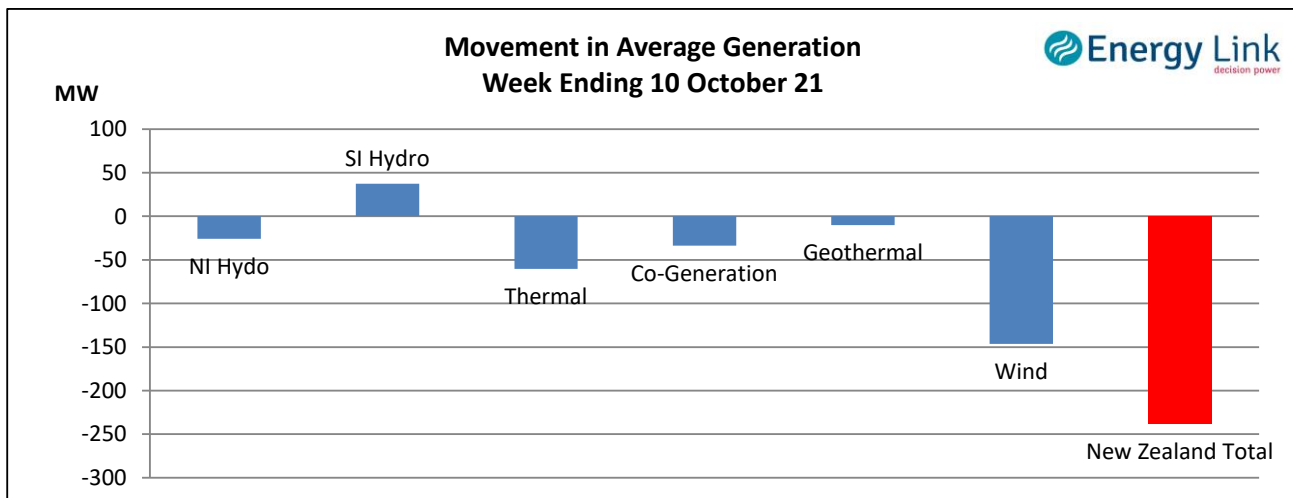
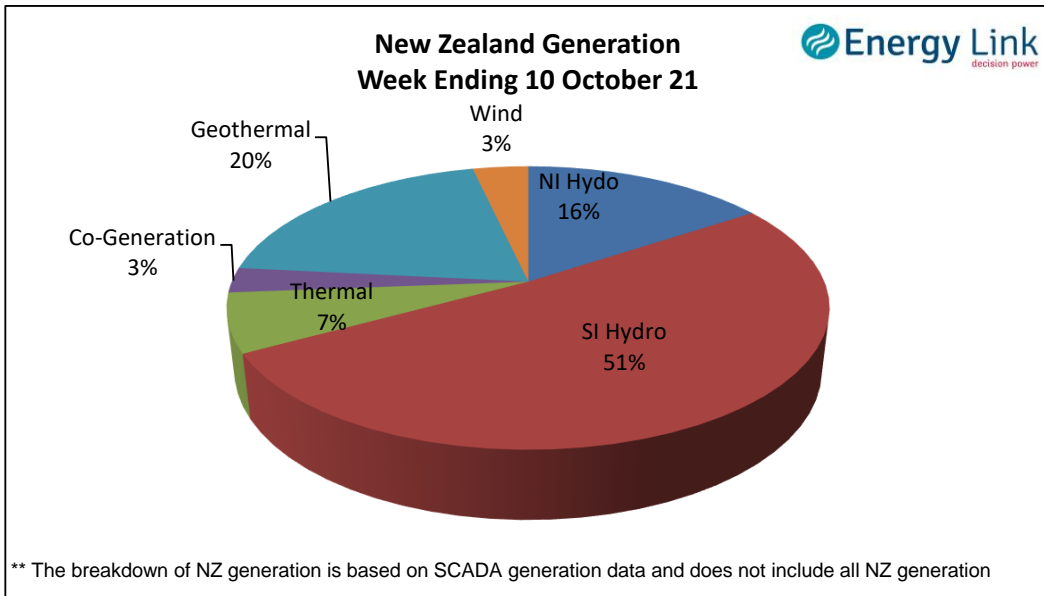
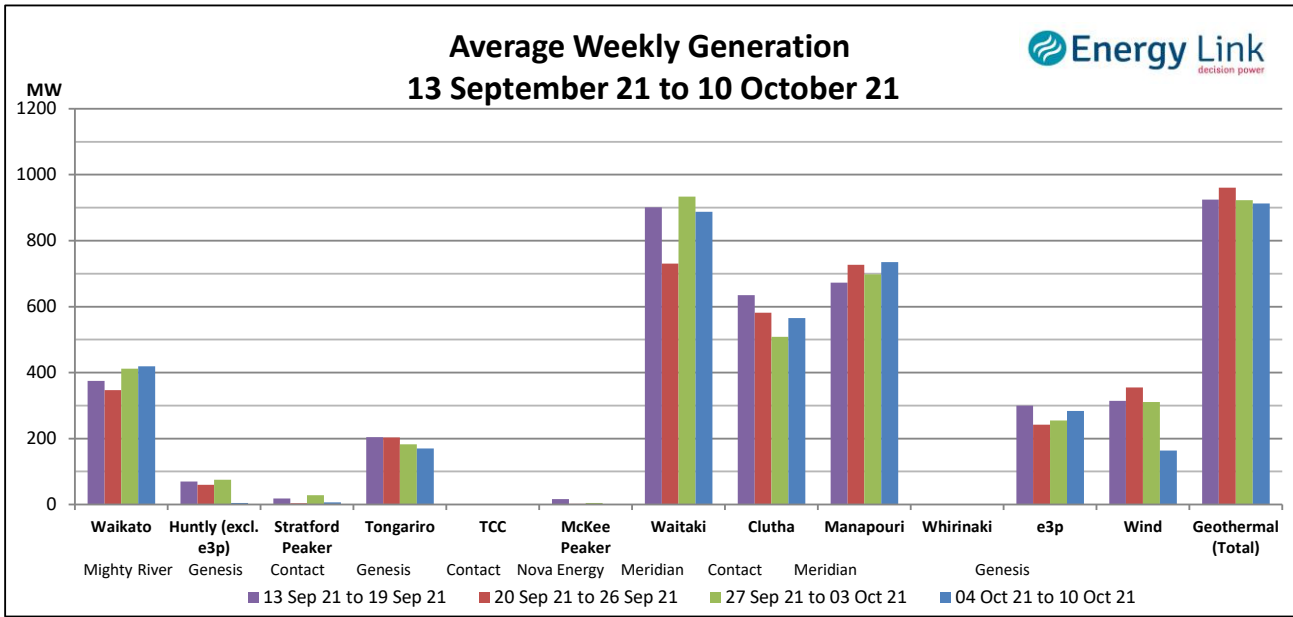
Storage: (as at last Thursday)

Total Storage decreased to 3004 GWh.

NI storage increased by 3% to 412 GWh while SI storage decreased by 7% to 2592 GWh.



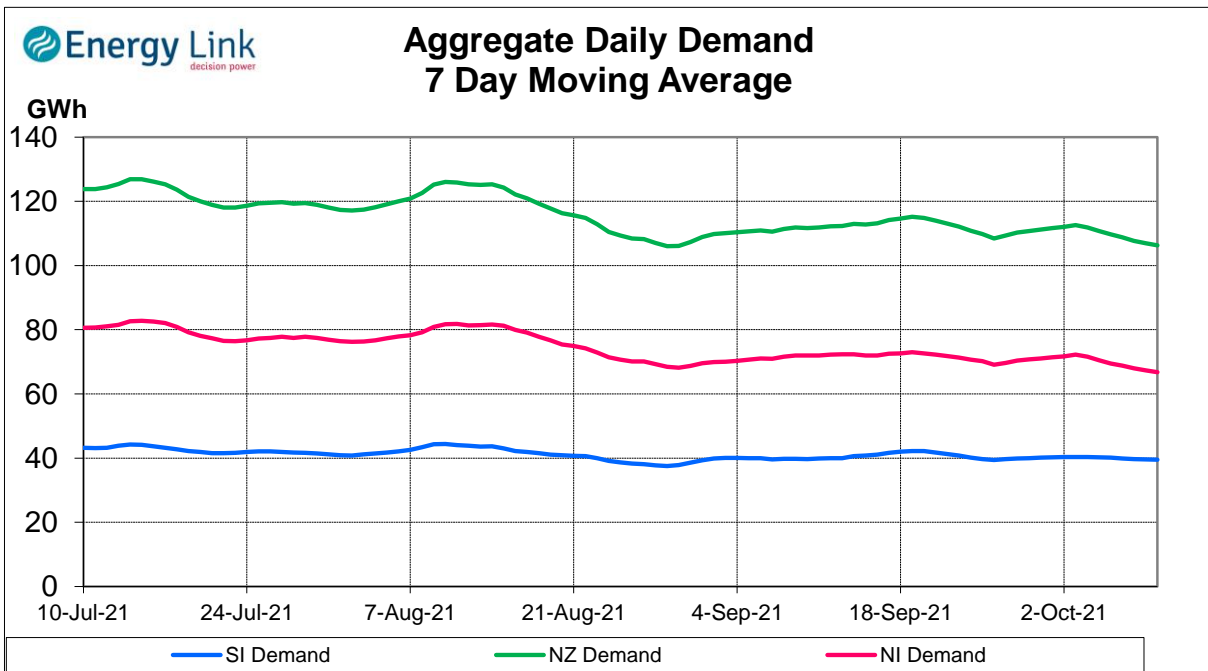
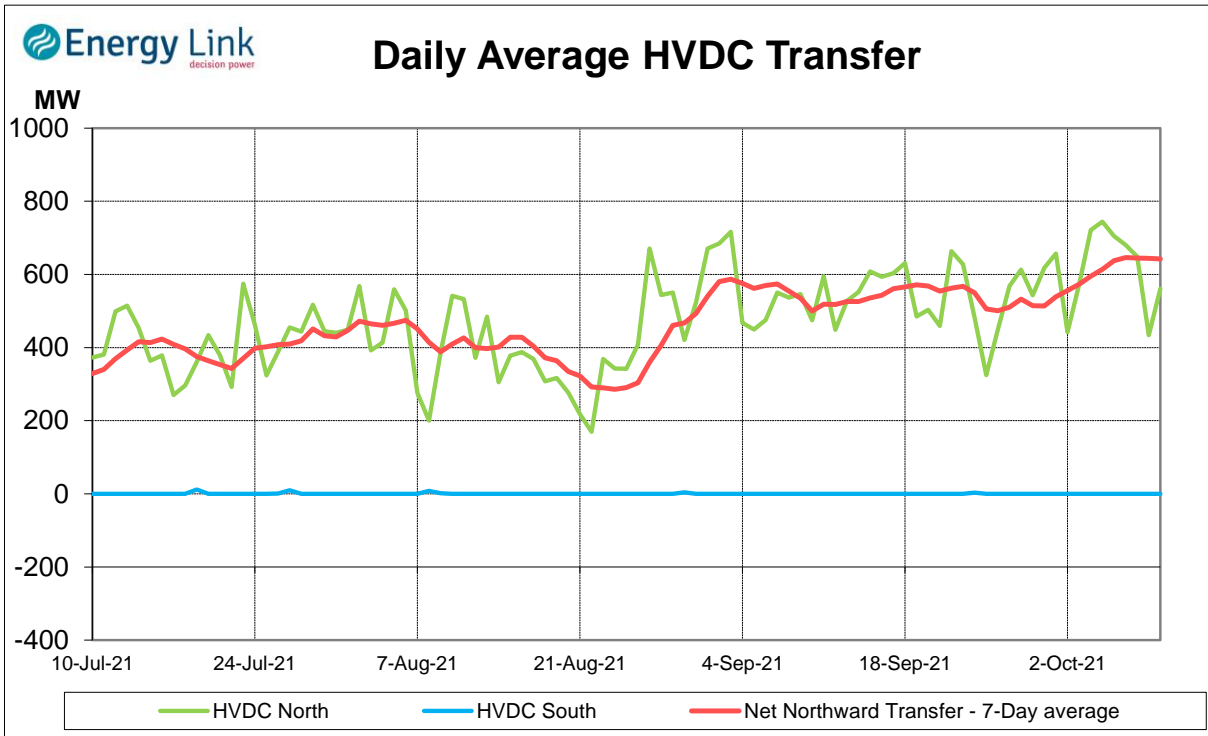
Generation:



Average Generation Market Share ¹

Contact	Mercury	Genesis	Meridian	Trustpower	Other
22% (20%)	19% (18%)	12% (14%)	38% (37%)	4% (3%)	6% (7%)

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

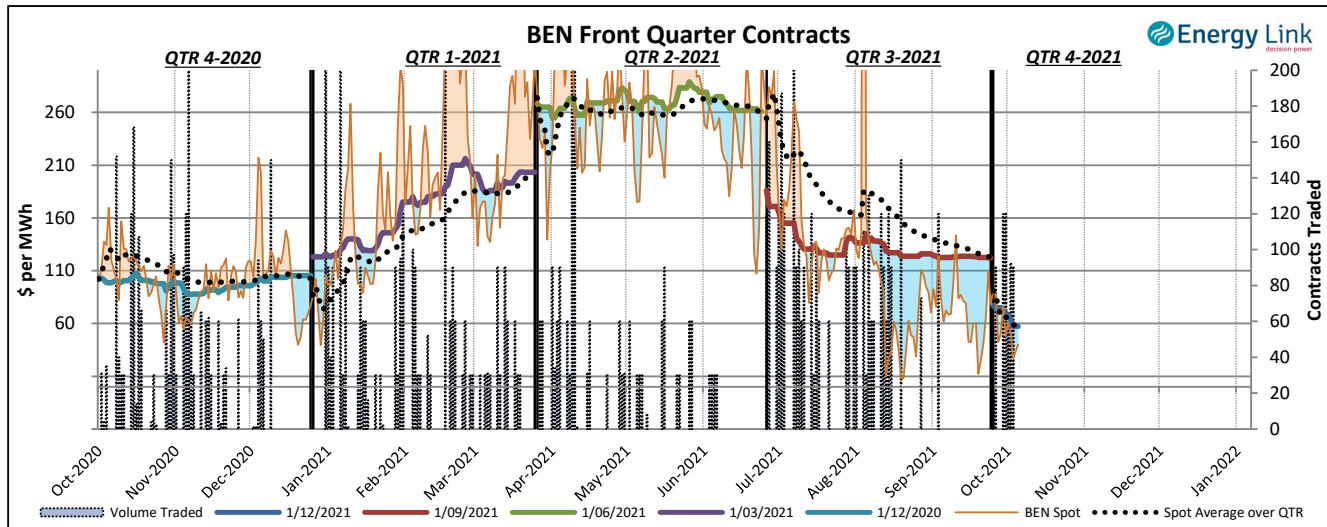
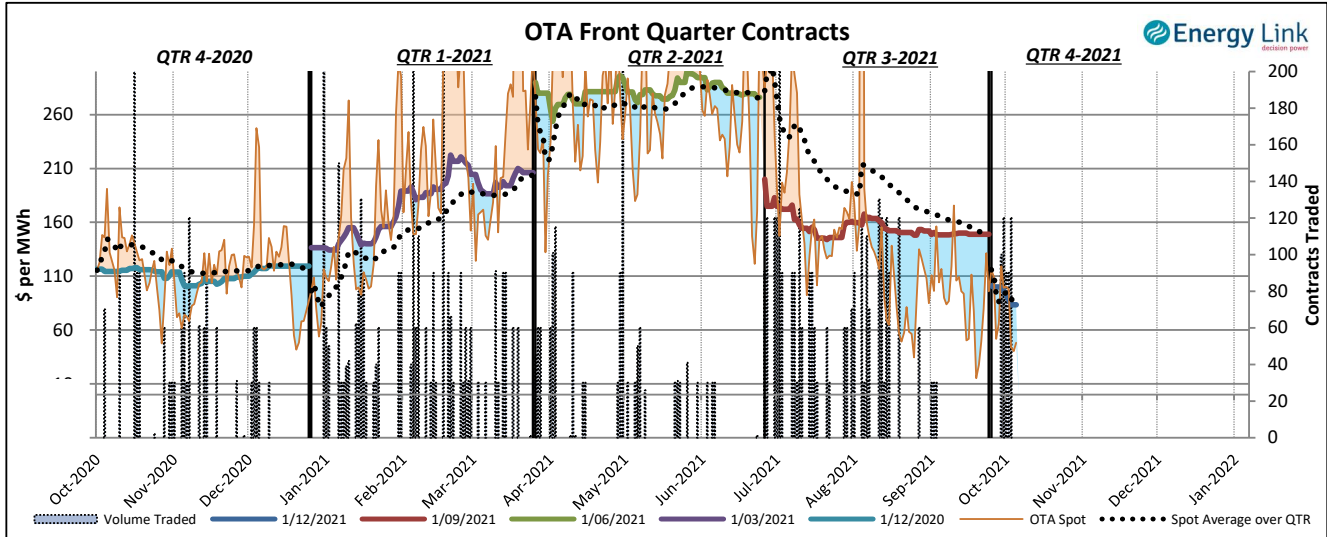


Demand data based on un-reconciled SCADA data.

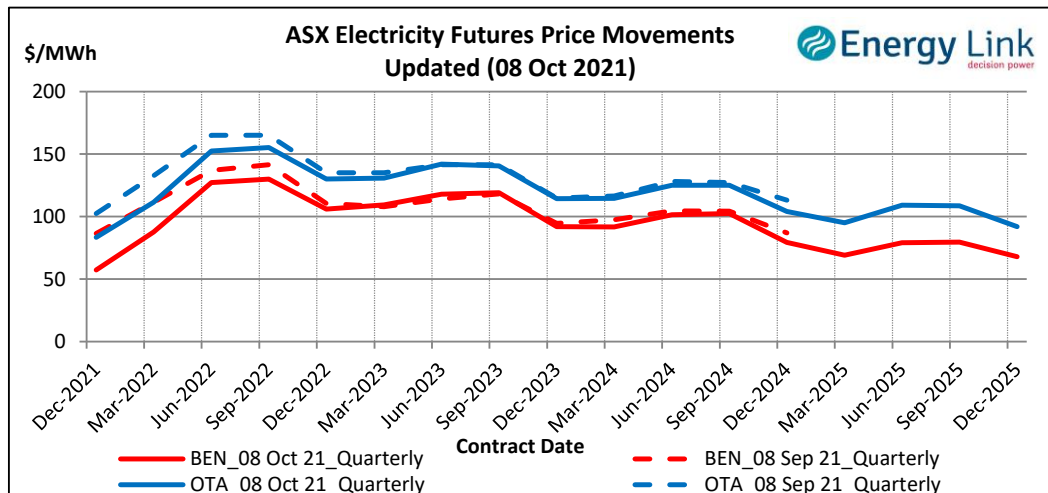
ASX Electricity Futures

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.

