

EnergyTrendz WEEKLY

Week ending 31 October 2021

Issue 1277

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

Prices:

South Island	BEN			ISL		
	31-Oct-21	24-Oct-21	Change	31-Oct-21	24-Oct-21	Change
Average Prices	59.32	52.09	↑ 14%	63.62	55.41	↑ 15%
Ratio Day/Night	1.71	1.70	→ 1%	1.73	1.70	→ 2%
Ratio Week/Other Day	1.87	0.83	↑ 125%	1.90	0.85	↑ 123%

Key (Week Difference)

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

North Island	HAY			OTA		
	31-Oct-21	24-Oct-21	Change	31-Oct-21	24-Oct-21	Change
Average Prices	66.44	55.93	↑ 19%	76.50	64.77	↑ 18%
Ratio Day/Night	1.81	1.76	→ 3%	1.90	1.87	→ 1%
Ratio Week/Other Day	2.05	0.83	↑ 146%	2.10	0.85	↑ 147%

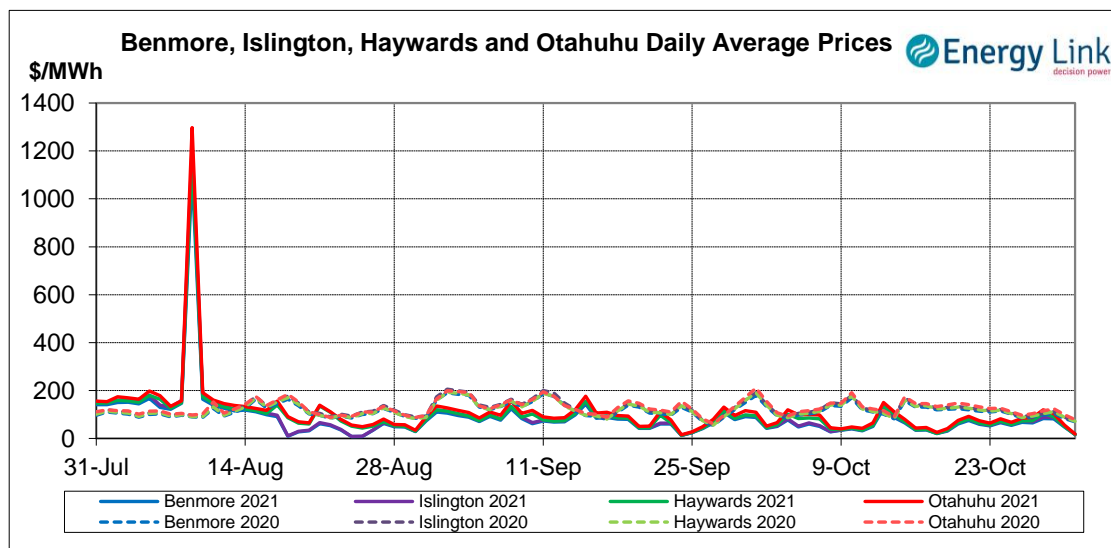
Price Differences	OTA-BEN			HAY-BEN		
	31-Oct-21	24-Oct-21	Change	31-Oct-21	24-Oct-21	Change
Average differences	17.18	12.68	↑ 35%	7.12	3.84	↑ 85%

Provisional Prices still apply to: Sun, 31 Oct 21

Price Highlights:

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$213.10	Thursday, 28 October 2021	Maungaturoto	36
Minimum nodal price	\$0.00	Tuesday, 26 October 2021	McKee	15
Maximum Ben_Hay differential	\$67.17	Thursday, 28 October 2021		25
Maximum NI reserve price	\$44.71	Thursday, 28 October 2021		31

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
31/10/2021	17.17	13.65	18.29	14.51	17.50	13.73	19.81	14.28
30/10/2021	55.37	32.80	59.72	34.63	57.53	33.87	66.04	37.08
29/10/2021	86.57	72.74	93.12	77.37	94.64	79.95	110.29	89.26
28/10/2021	88.96	69.80	96.50	74.22	118.30	76.34	137.46	84.56
27/10/2021	78.13	37.72	84.29	40.29	91.09	39.95	108.66	45.19
26/10/2021	87.52	26.79	94.84	28.40	94.59	28.37	109.87	31.90
25/10/2021	67.98	28.88	71.40	30.36	72.86	30.01	83.66	32.70

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

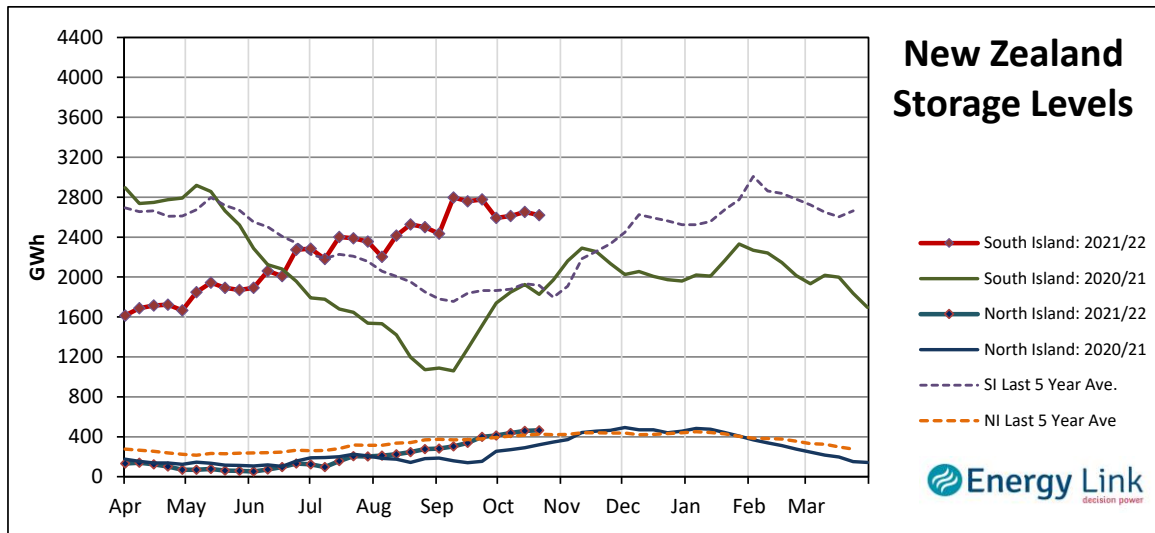
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average September 21 Price	77.19	-	82.21	-	84.79	-	97.42	-
Average October 21 Price	55.68	-	59.39	-	63.96	-	74.28	-
4 Week Moving Average Price	55.21	-6.5%	58.93	-6.3%	63.83	-5.1%	74.10	-5.3%
Weekly Average Price	59.32	13.9%	63.62	14.8%	66.44	18.8%	76.50	18.1%
Weekday Day Average Price	85.30	50.6%	86.76	53.7%	99.66	62.4%	116.57	61.0%
Weekday Night Average Price	51.76	50.0%	43.32	45.2%	56.16	55.8%	62.73	56.8%
Weekend Day Average Price	46.84	-32.7%	77.12	11.2%	49.30	-34.4%	56.50	-35.3%
Weekend Night Average Price	25.11	-34.3%	54.35	43.1%	25.87	-35.5%	28.02	-35.3%
Day - Night Differential	1.71	0.6%	1.73	1.7%	1.81	3.0%	1.90	1.4%
Weekday - Weekend Differential	1.87	124.7%	1.90	122.9%	2.05	146.0%	2.10	147.4%

Note: Movement represents difference from last week.

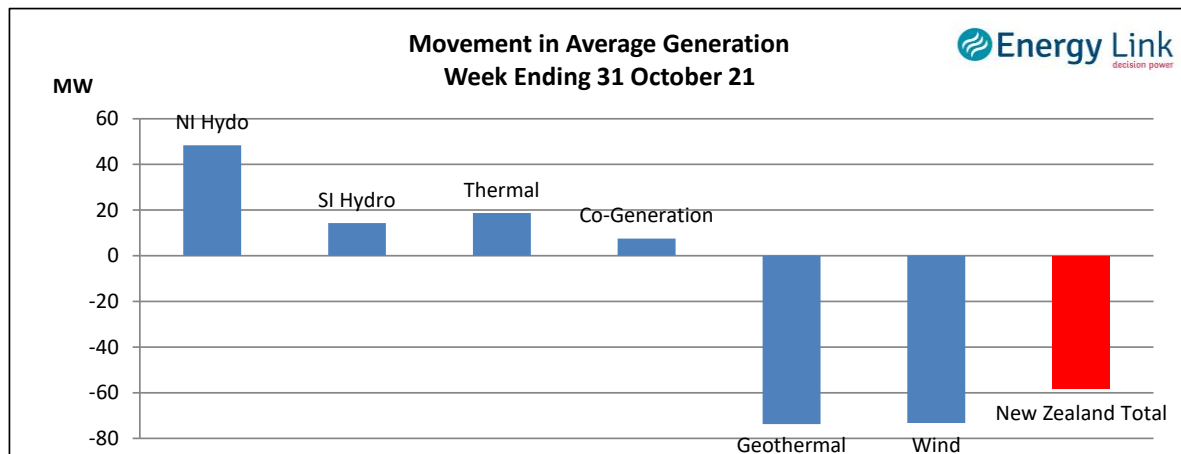
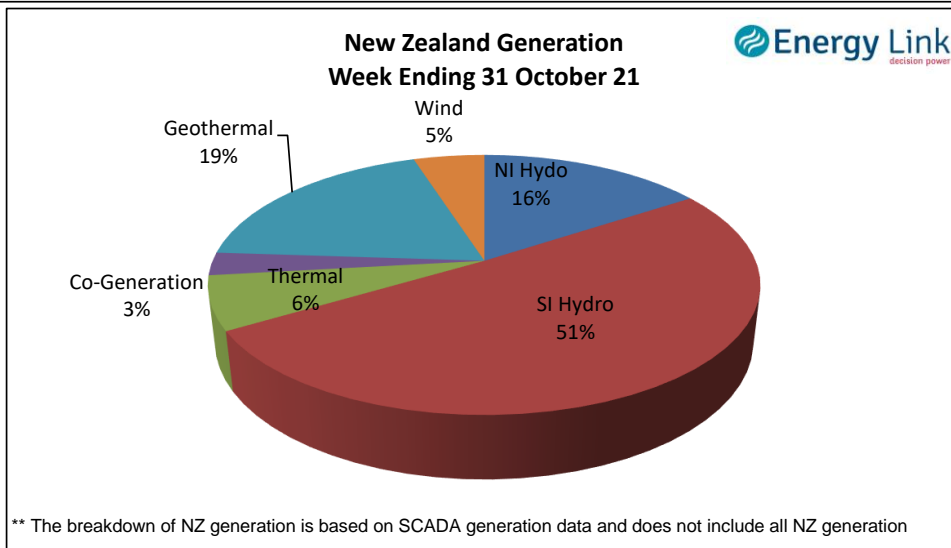
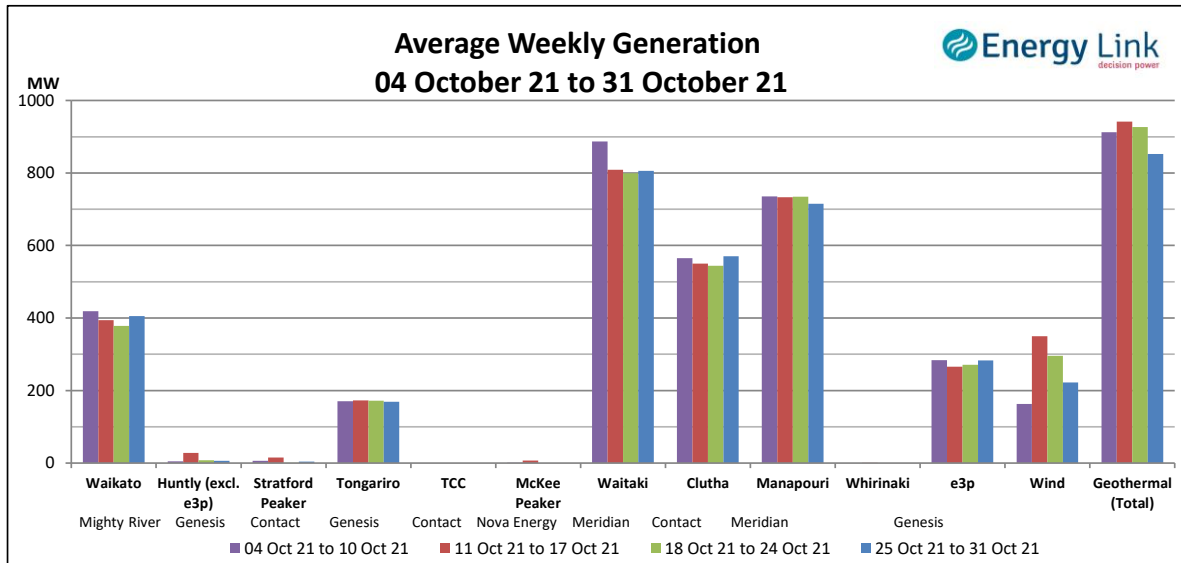
Storage: (as at last Thursday)

Total Storage decreased to 3085 GWh.

NI storage increased by 1% to 465 GWh while SI storage decreased by 1% to 2621 GWh.



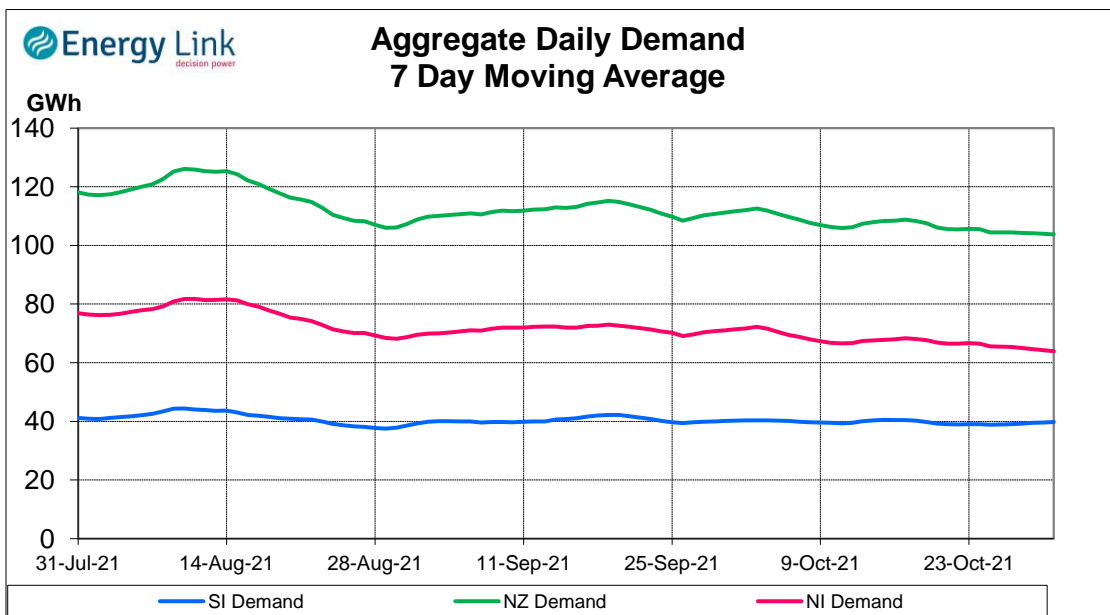
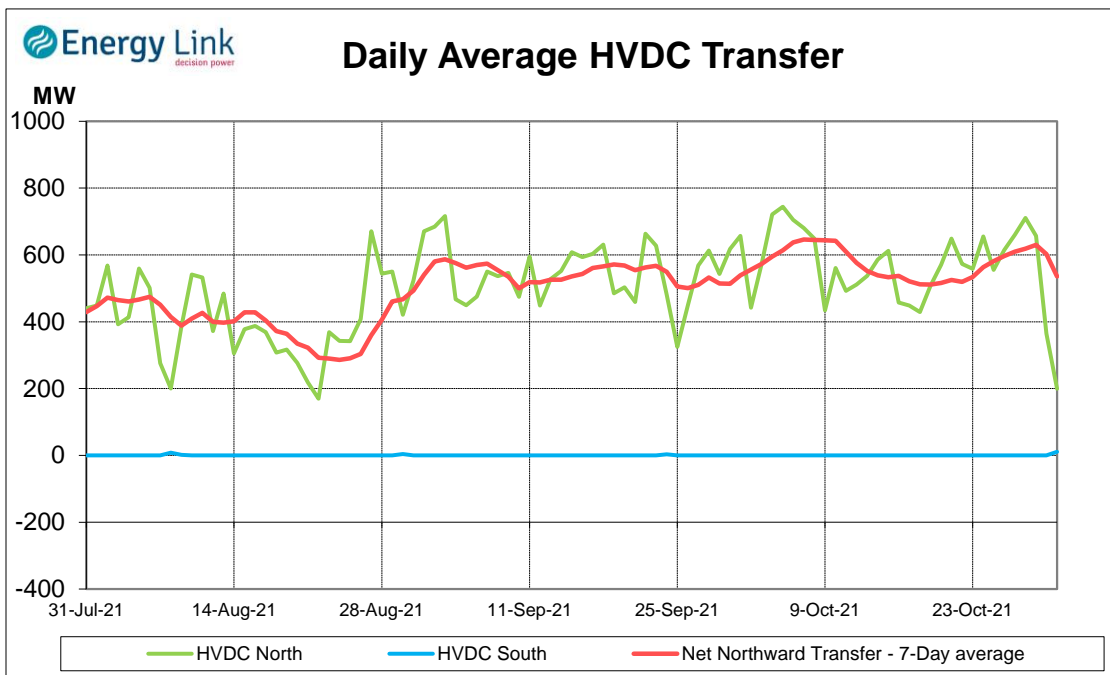
Generation:



Average Generation Market Share ¹

Contact	Mercury	Genesis	Meridian	Trustpower	Other
22% (21%)	18% (19%)	13% (12%)	37% (37%)	4% (4%)	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.

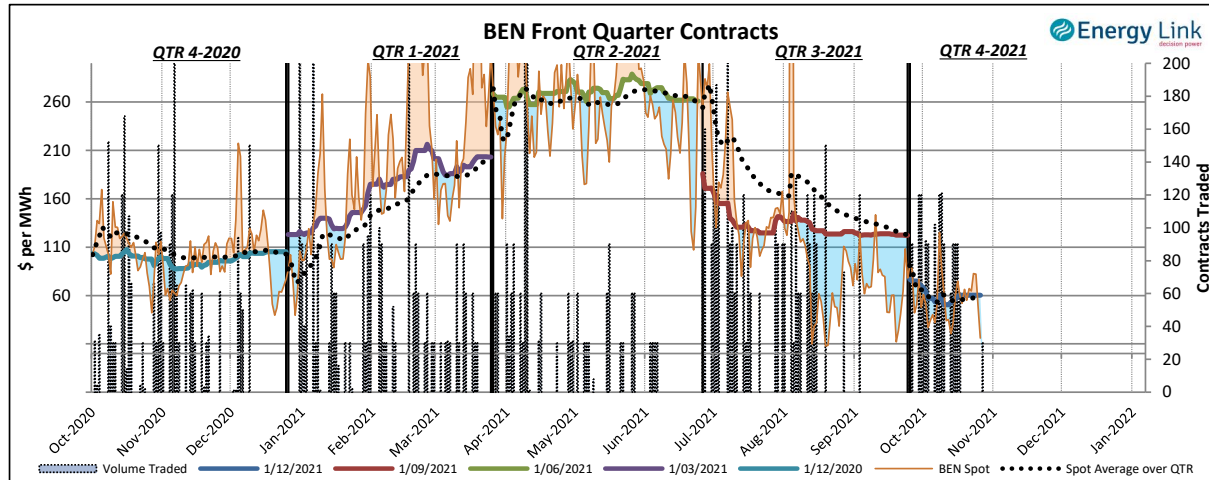
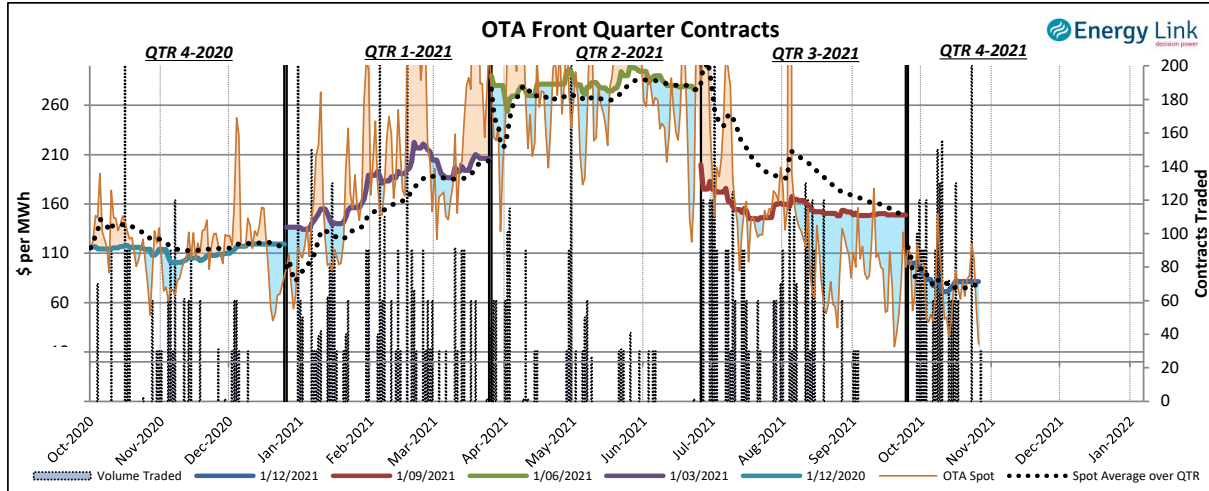


Demand data based on un-reconciled SCADA data.

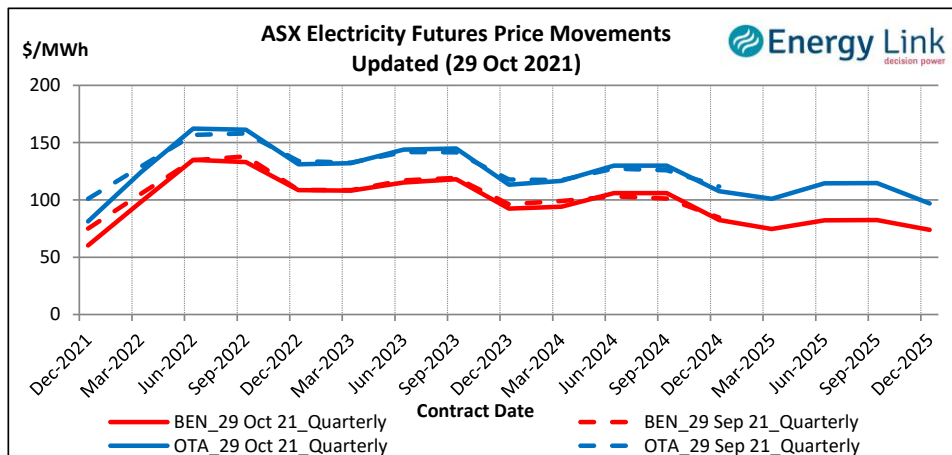
ASX Electricity Futures

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.

