

EnergyTrendz WEEKLY

Week ending 14 November 2021

Issue 1279

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

Prices:

South Island	BEN			ISL		
	14-Nov-21	7-Nov-21	Change	14-Nov-21	7-Nov-21	Change
Average Prices	99.56	73.76	↑ 35%	106.65	78.59	↑ 36%
Ratio Day/Night	1.29	1.24	⇒ 4%	1.31	1.25	⇒ 5%
Ratio Week/Other Day	1.34	0.85	↑ 58%	1.37	0.85	↑ 60%

Key (Week Difference)

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

North Island	HAY			OTA		
	14-Nov-21	7-Nov-21	Change	14-Nov-21	7-Nov-21	Change
Average Prices	103.41	77.24	↑ 34%	113.65	87.26	↑ 30%
Ratio Day/Night	1.32	1.29	⇒ 2%	1.38	1.38	⇒ 1%
Ratio Week/Other Day	1.37	0.86	↑ 59%	1.37	0.91	↑ 51%

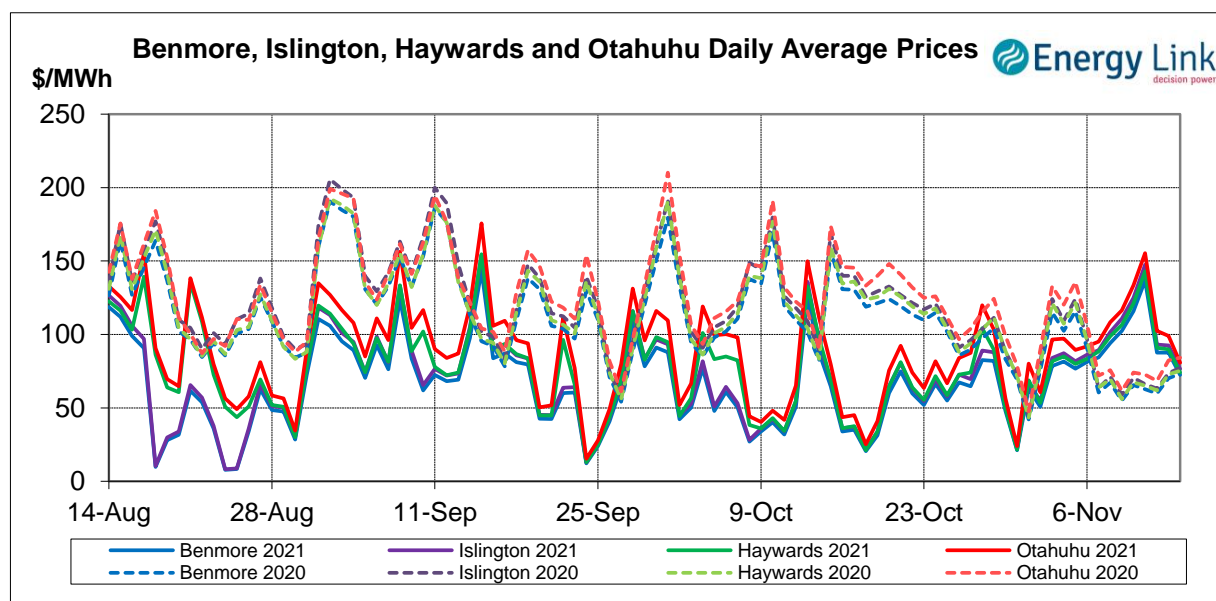
Price Differences	OTA-BEN			HAY-BEN		
	14-Nov-21	7-Nov-21	Change	14-Nov-21	7-Nov-21	Change
Average differences	14.09	13.50	⇒ 4%	3.85	3.48	↑ 10%

All Prices are Final Prices

Price Highlights:

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$289.47	Thursday, 11 November 2021	Maungaturoto	23
Minimum nodal price	\$0.00	Monday, 8 November 2021	Kinleith	17
Maximum Ben_Hay differential	\$14.51	Thursday, 11 November 2021		23
Maximum NI reserve price	\$155.78	Thursday, 11 November 2021		23

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
14/11/2021	70.31	76.76	74.43	80.77	72.19	77.55	79.51	82.94
13/11/2021	87.88	87.27	92.74	92.03	90.45	88.50	100.24	96.30
12/11/2021	90.03	82.92	95.73	87.77	94.05	84.24	108.71	89.70
11/11/2021	155.61	99.02	168.37	105.32	163.62	101.62	178.91	108.29
10/11/2021	127.73	92.09	138.27	97.93	134.38	94.46	149.76	100.83
9/11/2021	118.24	70.54	128.46	75.19	123.89	71.82	136.64	75.97
8/11/2021	103.71	75.15	112.41	79.83	109.44	77.34	122.82	79.39

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

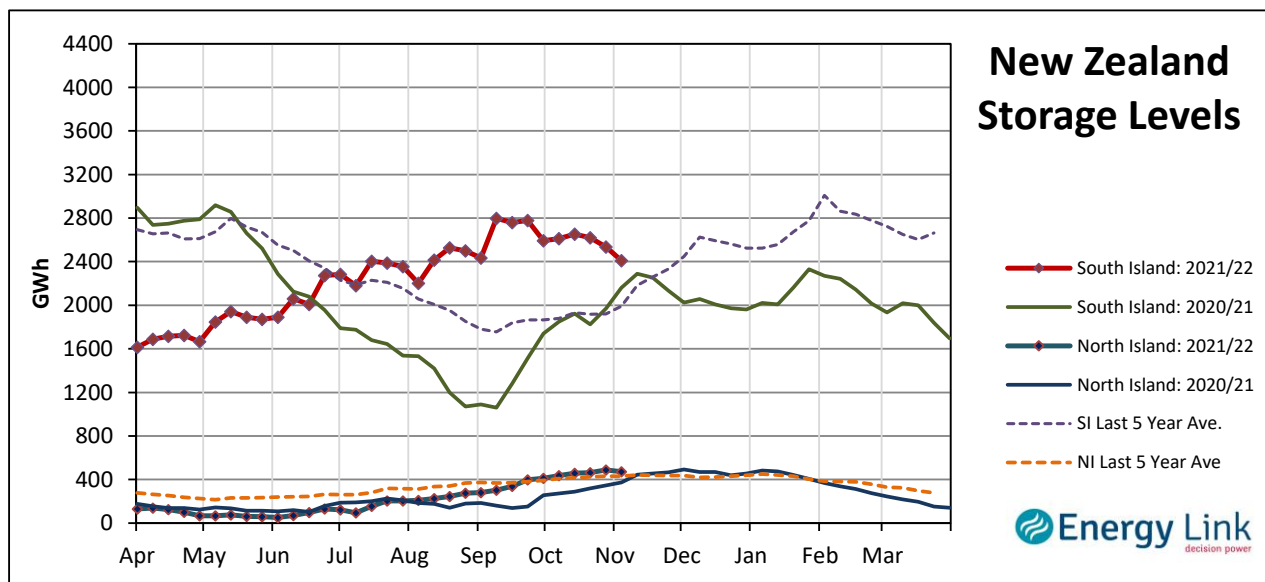
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average October 21 Price	55.85	-	59.57	-	64.13	-	74.47	-
Average November 21 Price	86.66	-	92.62	-	90.32	-	100.45	-
4 Week Moving Average Price	71.36	15.5%	76.26	15.5%	75.94	14.0%	85.76	12.1%
Weekly Average Price	99.56	35.0%	106.65	35.7%	103.41	33.9%	113.65	30.2%
Weekday Day Average Price	119.06	55.7%	128.14	82.5%	125.08	53.7%	139.37	46.3%
Weekday Night Average Price	83.94	46.0%	87.96	80.0%	85.90	46.7%	90.83	42.3%
Weekend Day Average Price	79.09	-6.9%	94.24	9.8%	81.32	-8.7%	89.87	-8.2%
Weekend Night Average Price	82.02	4.3%	89.90	12.3%	83.03	4.3%	89.62	5.9%
Day - Night Differential	1.29	3.9%	1.31	4.9%	1.32	2.2%	1.38	0.6%
Weekday - Weekend Differential	1.34	58.4%	1.37	60.0%	1.37	59.3%	1.37	51.3%

Note: Movement represents difference from last week.

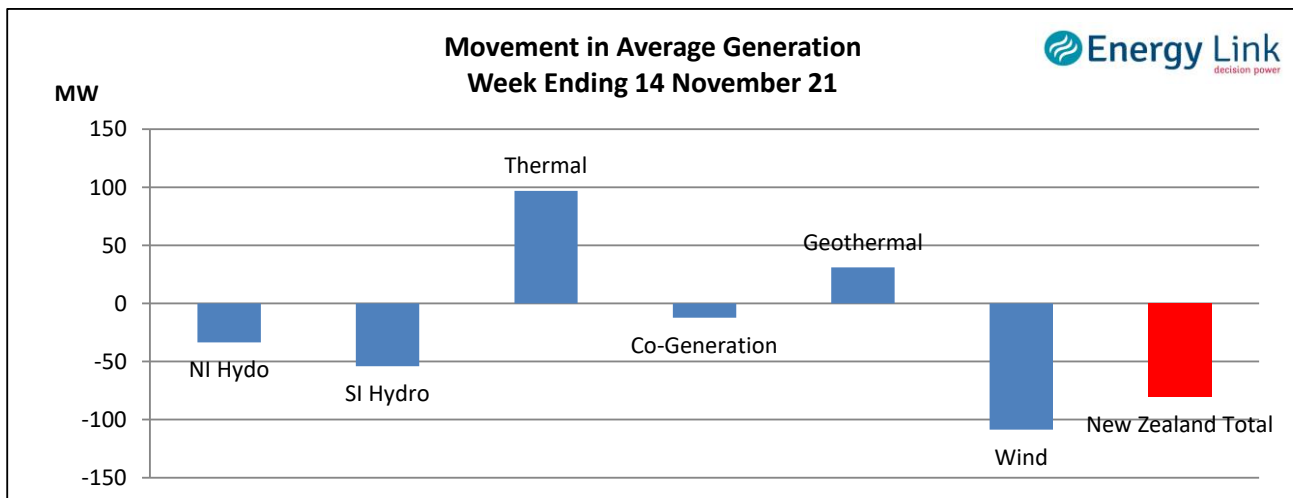
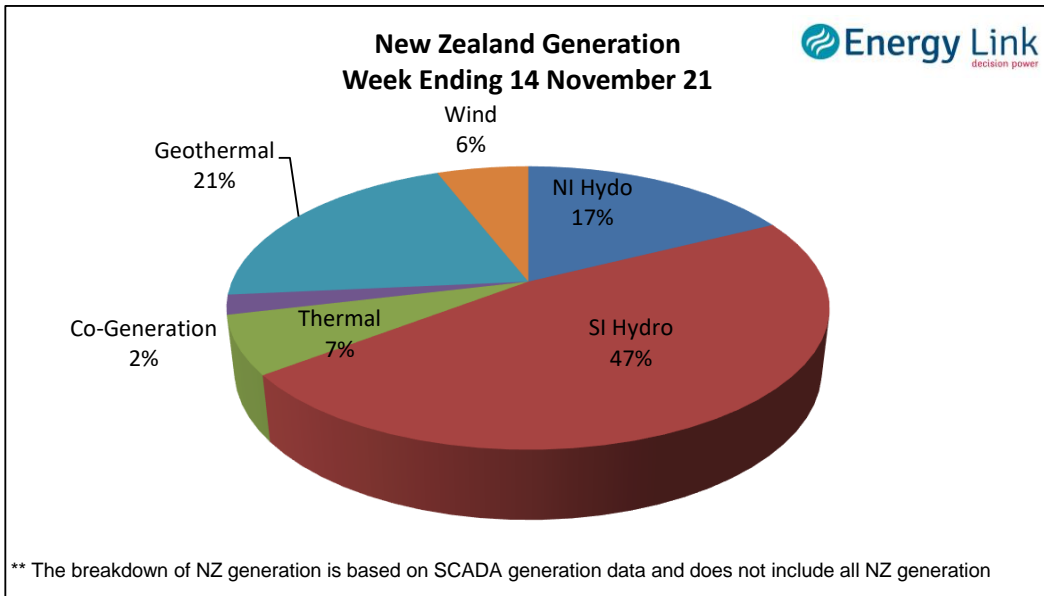
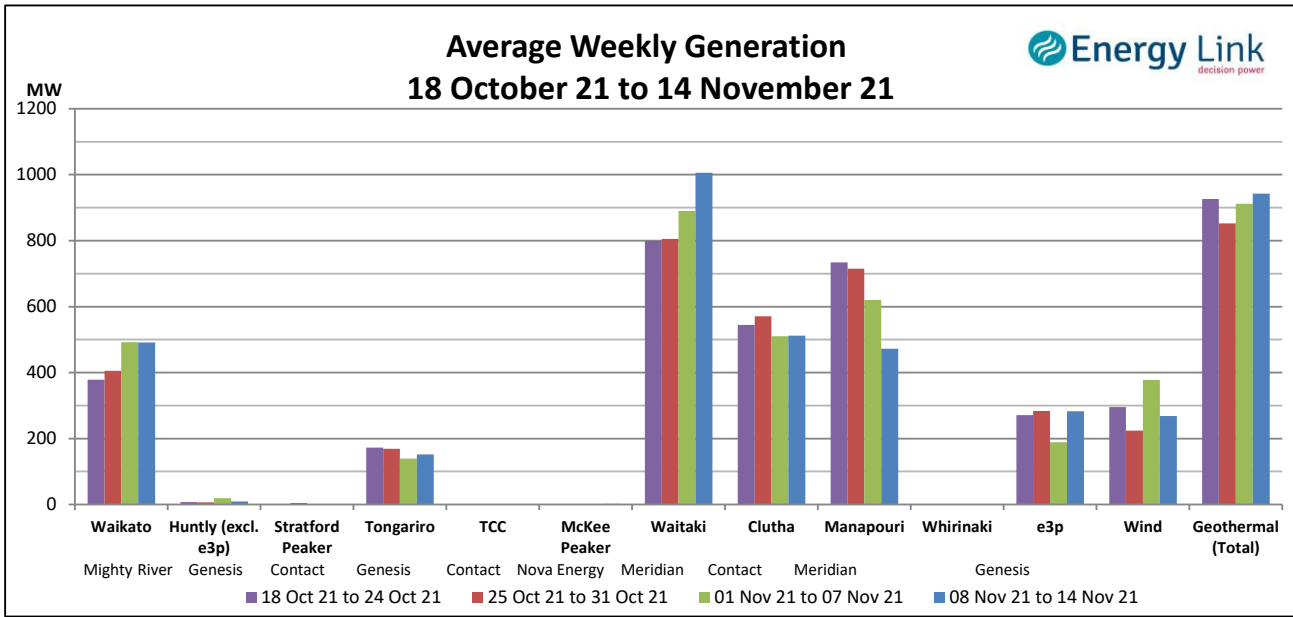
Storage: (as at last Thursday)

Total Storage decreased to 2883 GWh.

NI storage decreased by 3 % to 473 GWh while SI storage decreased by 5% to 2410 GWh.



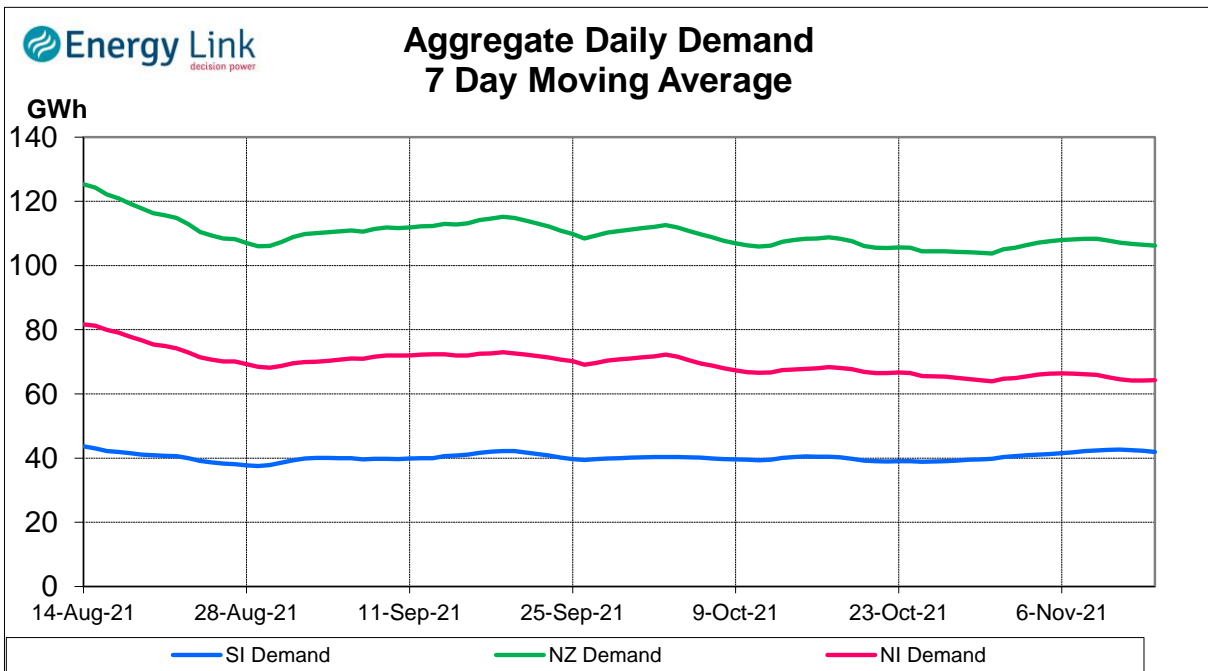
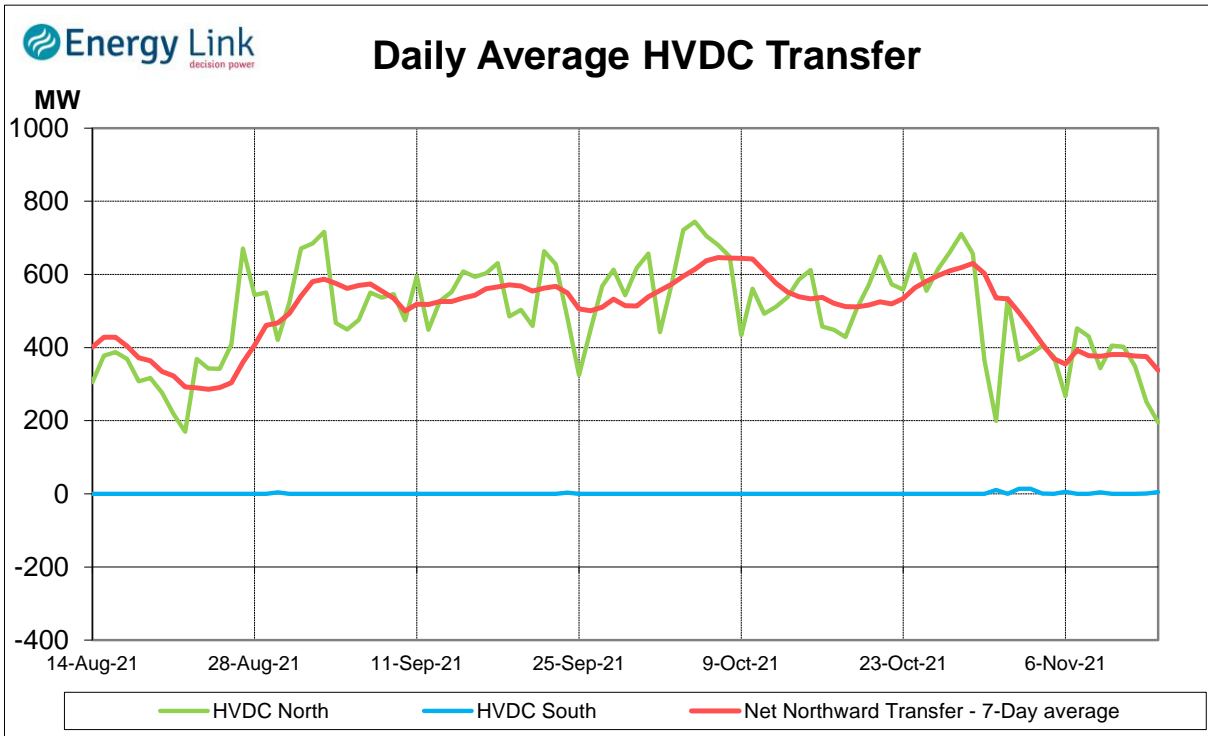
Generation:



Average Generation Market Share ¹

Contact	Mercury	Genesis	Meridian	Trustpower	Other
21% (21%)	21% (20%)	13% (12%)	36% (36%)	3% (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.

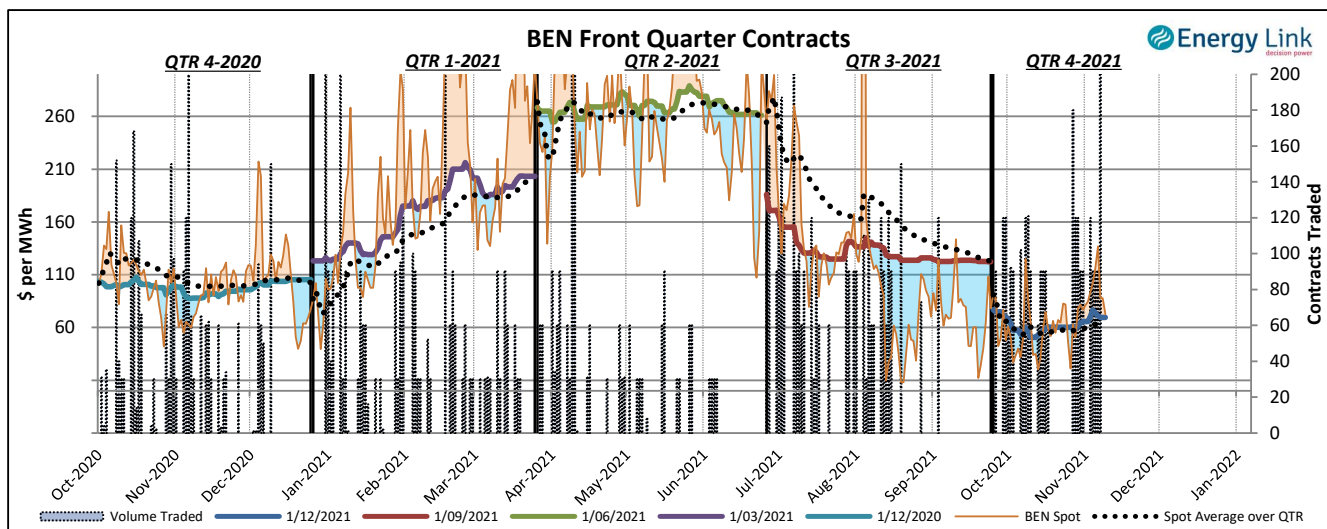
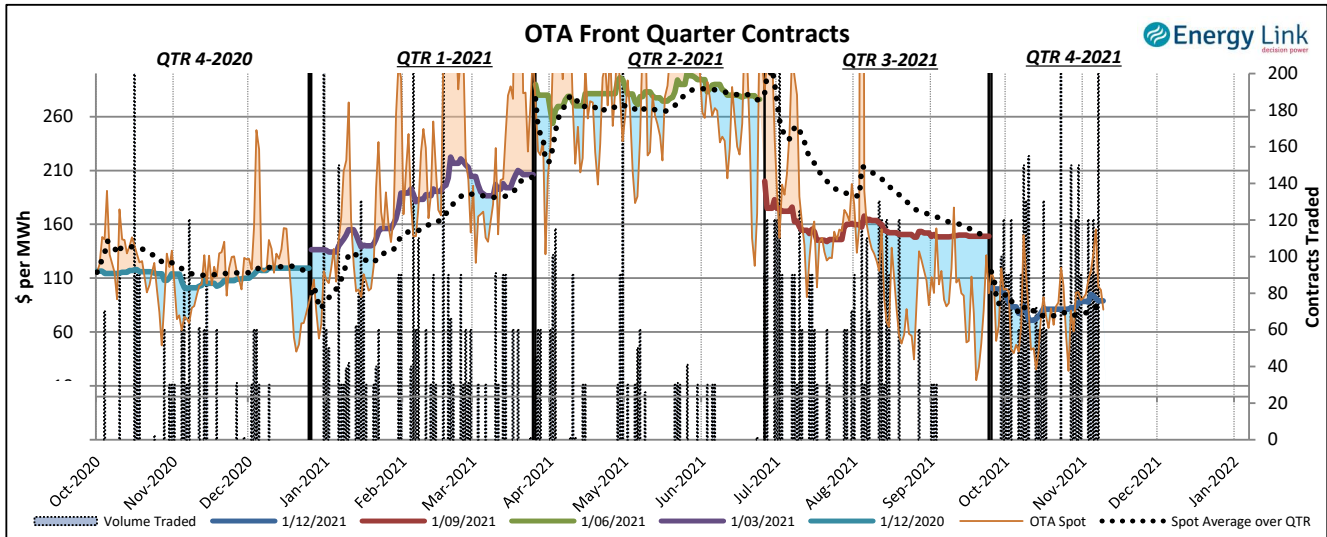


Demand data based on un-reconciled SCADA data.

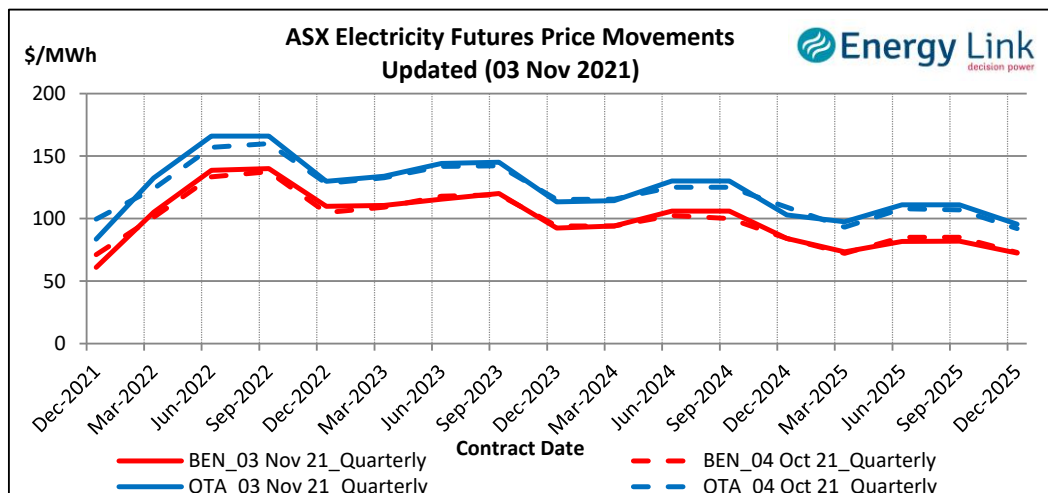
ASX Electricity Futures

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.

