



Week ending 27 February 2022

Issue 1294

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

Prices:

South Island	BEN			ISL		
	27-Feb-22	20-Feb-22	Change	27-Feb-22	20-Feb-22	Change
Average Prices	89.04	53.00	↑ 68%	94.49	56.15	↑ 68%
Ratio Day/Night	1.47	1.72	↓ -14%	1.49	1.72	↓ -13%
Ratio Week/Other Day	0.47	31.20	↓ -98%	0.48	31.26	↓ -98%

Key (Week Difference)

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

North Island	HAY			OTA		
	27-Feb-22	20-Feb-22	Change	27-Feb-22	20-Feb-22	Change
Average Prices	146.82	124.30	↑ 18%	159.84	133.76	↑ 20%
Ratio Day/Night	1.88	2.30	↓ -18%	1.97	2.37	↓ -17%
Ratio Week/Other Day	0.98	0.60	↑ 64%	0.96	0.66	↑ 47%

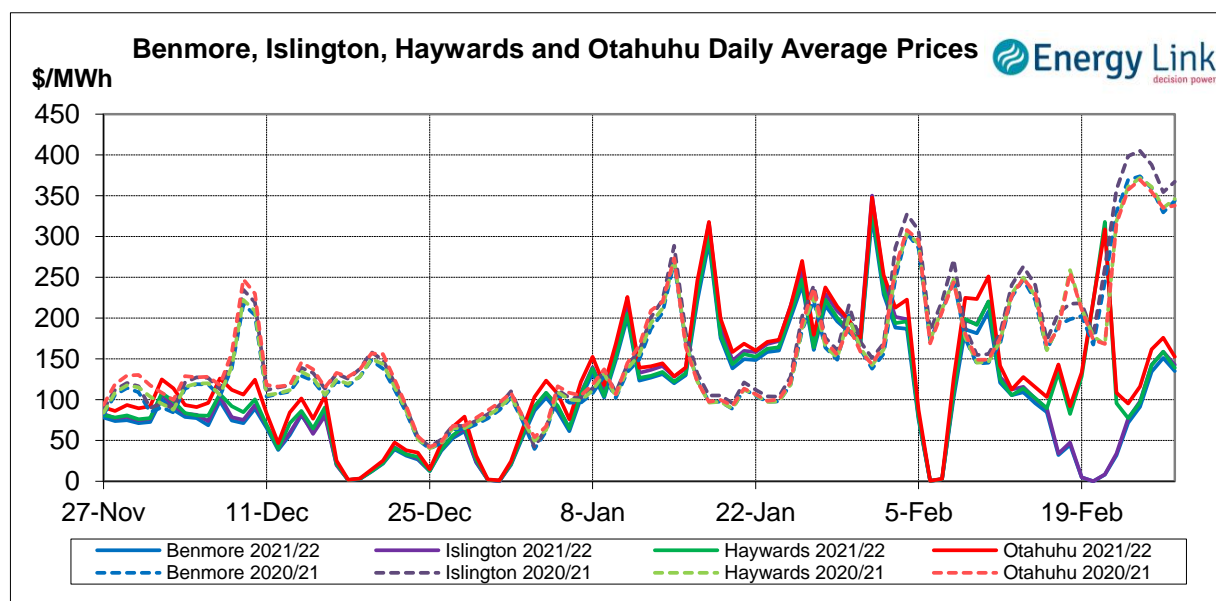
Price Differences	OTA-BEN			HAY-BEN		
	27-Feb-22	20-Feb-22	Change	27-Feb-22	20-Feb-22	Change
Average differences	70.80	80.75	↓ -12%	57.78	71.30	↓ -19%

All Prices are Final Prices

Price Highlights:

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$10,019.20	Wednesday, 23 February 2022	Fernhill	17
Minimum nodal price	\$0.00	Monday, 21 February 2022	Ohaaki	01
Maximum Ben_Hay differential	\$579.04	Monday, 21 February 2022		33
Maximum NI reserve price	\$155.60	Tuesday, 22 February 2022		27

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
27/02/2022	160.11	84.85	169.37	89.58	165.84	85.20	183.75	89.98
26/02/2022	156.89	139.15	165.48	145.28	166.15	144.43	188.64	150.61
25/02/2022	137.97	126.87	147.49	133.41	148.02	131.43	172.83	139.29
24/02/2022	124.31	25.01	133.34	26.72	131.48	26.18	159.13	30.36
23/02/2022	72.65	70.02	77.97	73.90	79.56	72.88	103.20	79.41
22/02/2022	33.99	27.97	36.30	29.68	117.96	51.32	135.10	54.97
21/02/2022	12.09	0.02	12.87	0.02	408.40	136.92	395.28	136.19

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

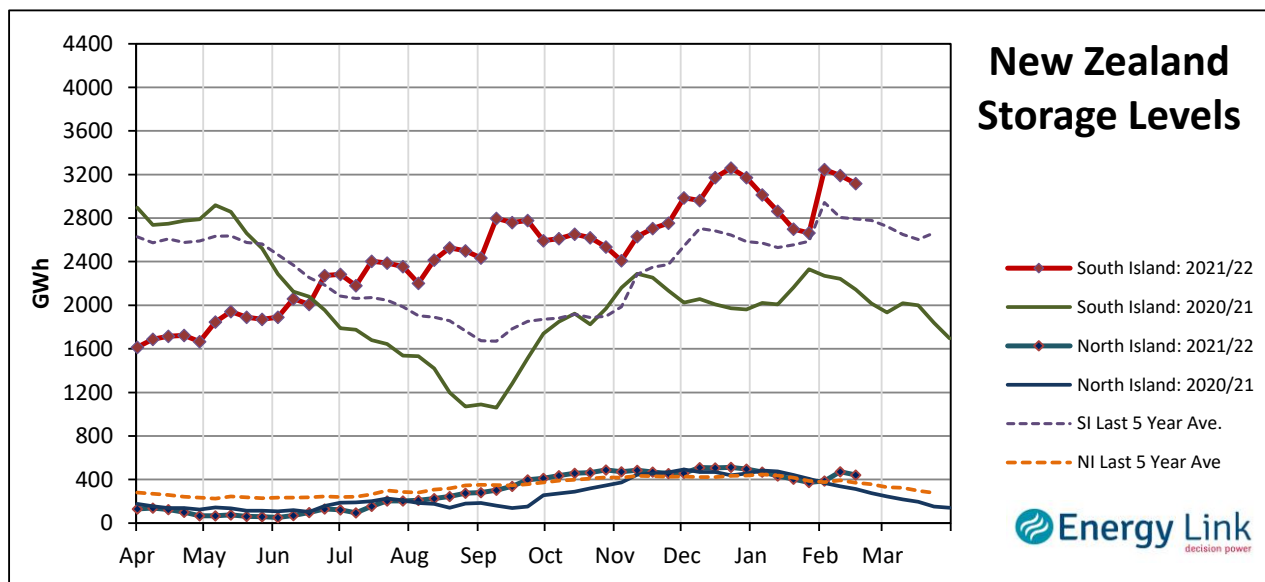
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average January 22 Price	146.45	-	156.82	-	150.75	-	163.30	-
Average February 22 Price	107.69	-	114.56	-	144.01	-	157.84	-
4 Week Moving Average Price	109.89	-19.2%	116.97	-19.5%	144.99	-8.2%	158.49	-7.7%
Weekly Average Price	89.04	68.0%	94.49	68.3%	146.82	18.1%	159.84	19.5%
Weekday Day Average Price	76.20	-11.3%	52.10	-51.2%	177.08	40.4%	193.11	35.9%
Weekday Night Average Price	49.98	4.0%	26.07	-55.2%	83.75	38.5%	88.05	35.9%
Weekend Day Average Price	158.50	19708.4%	156.49	425.5%	165.99	-24.8%	186.20	-17.1%
Weekend Night Average Price	112.00	1957.1%	139.35	637.1%	114.81	39.5%	120.29	45.1%
Day - Night Differential	1.47	-14.1%	1.49	-13.2%	1.88	-18.2%	1.97	-17.0%
Weekday - Weekend Differential	0.47	-98.5%	0.48	-98.5%	0.98	64.1%	0.96	46.8%

Note: Movement represents difference from last week.

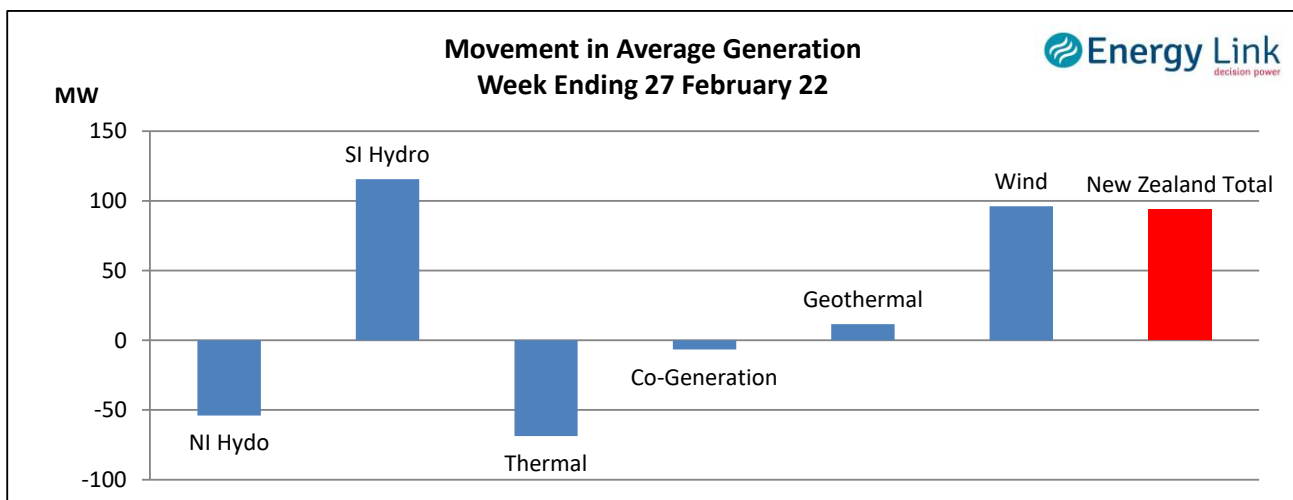
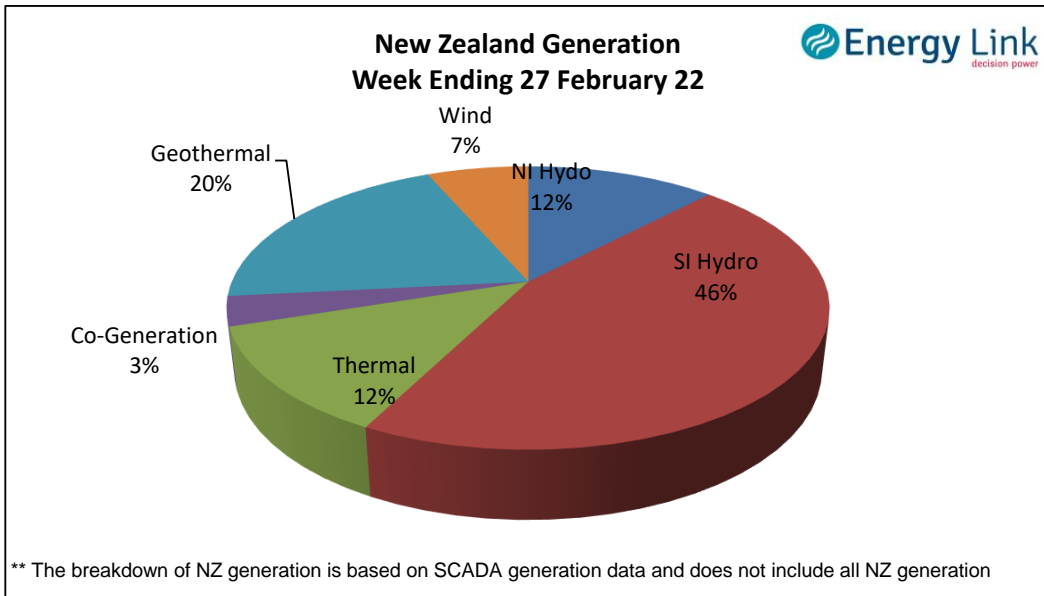
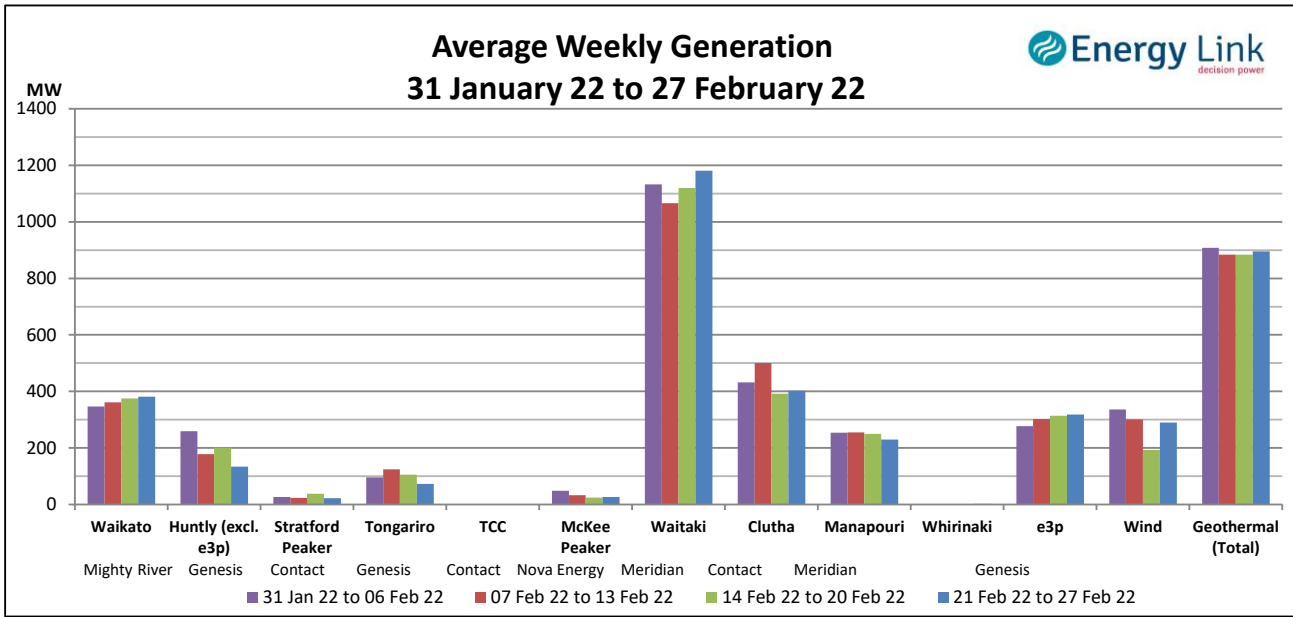
Storage: (as at last Thursday)

Total Storage decreased to 3558 GWh.

NI storage decreased by 7 % to 441 GWh while SI storage decreased by 2% to 3117 GWh.



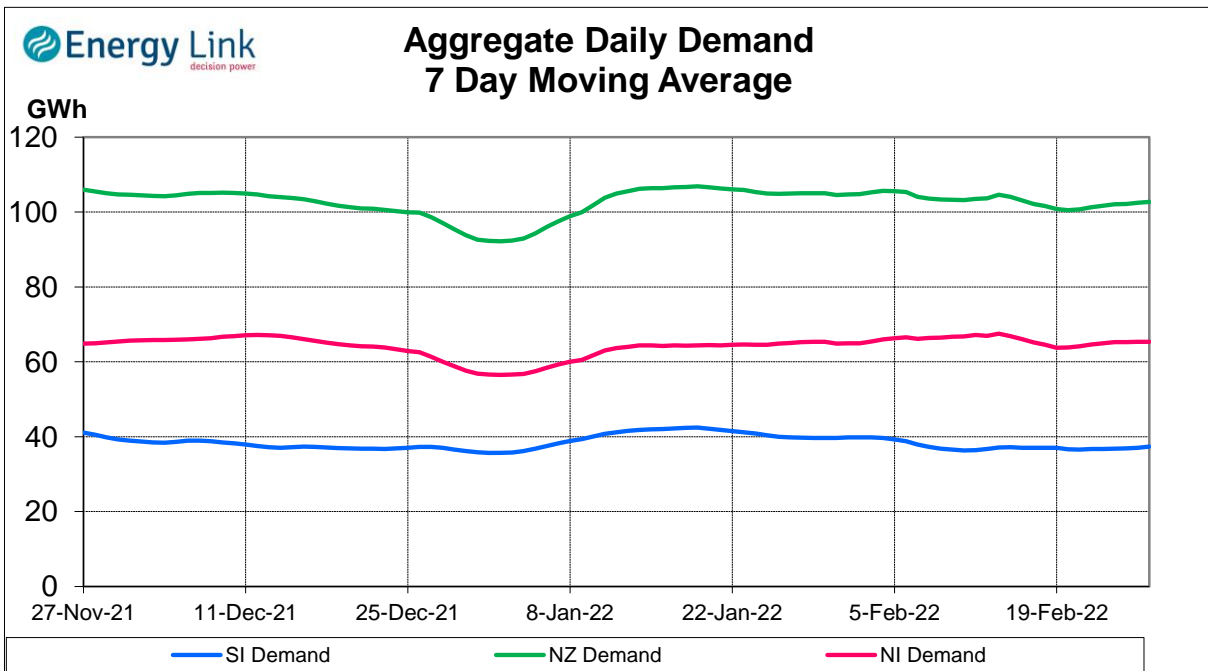
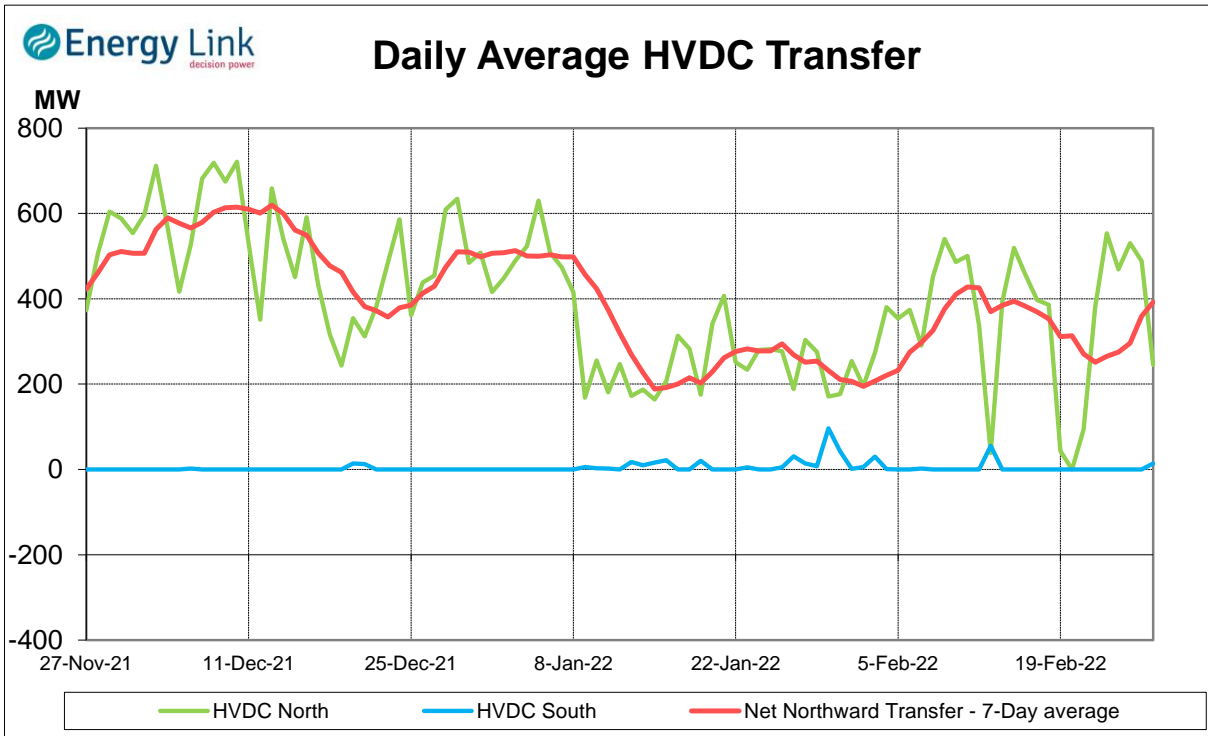
Generation:



Average Generation Market Share ¹

Contact	Mercury	Genesis	Meridian	Trustpower	Other
19% (19%)	20% (19%)	16% (18%)	35% (34%)	2% (2%)	8% (7%)

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

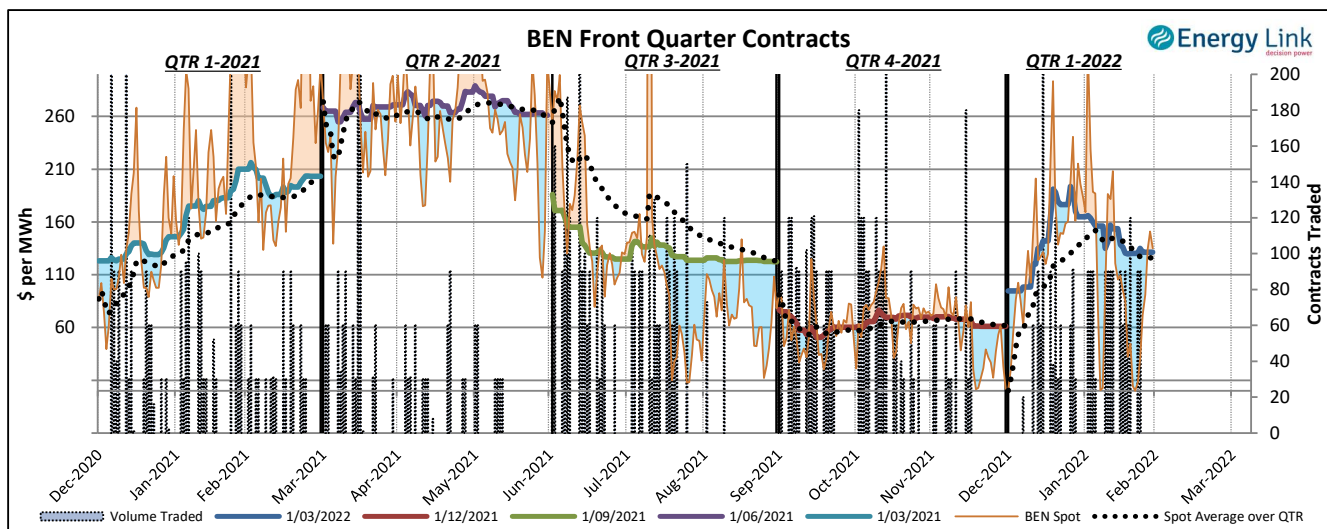
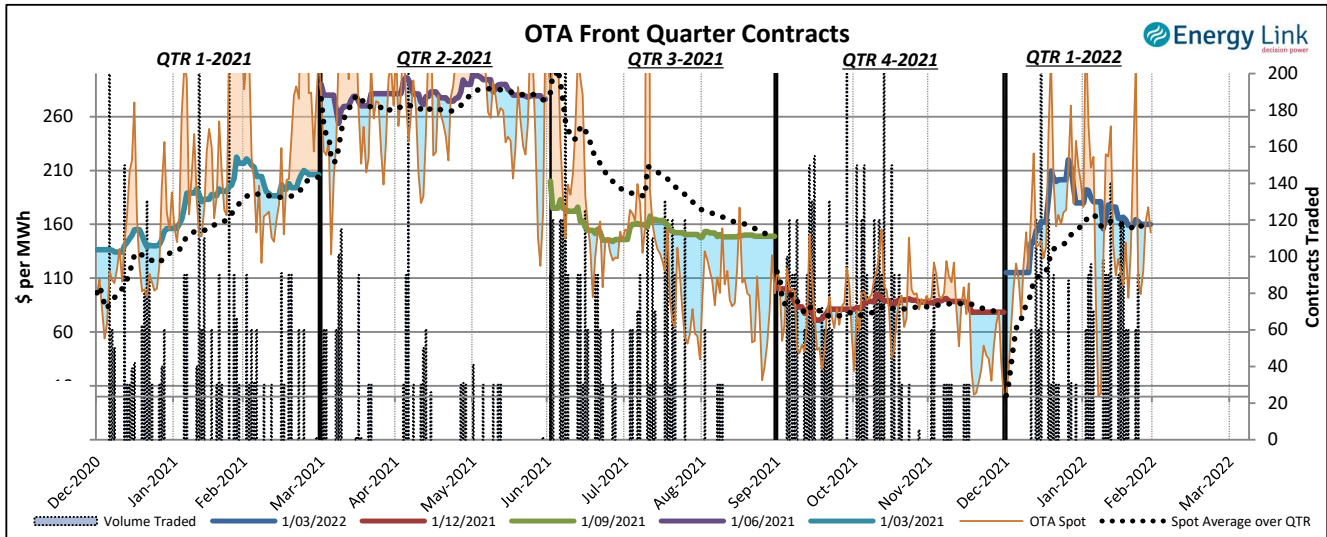


Demand data based on un-reconciled SCADA data.

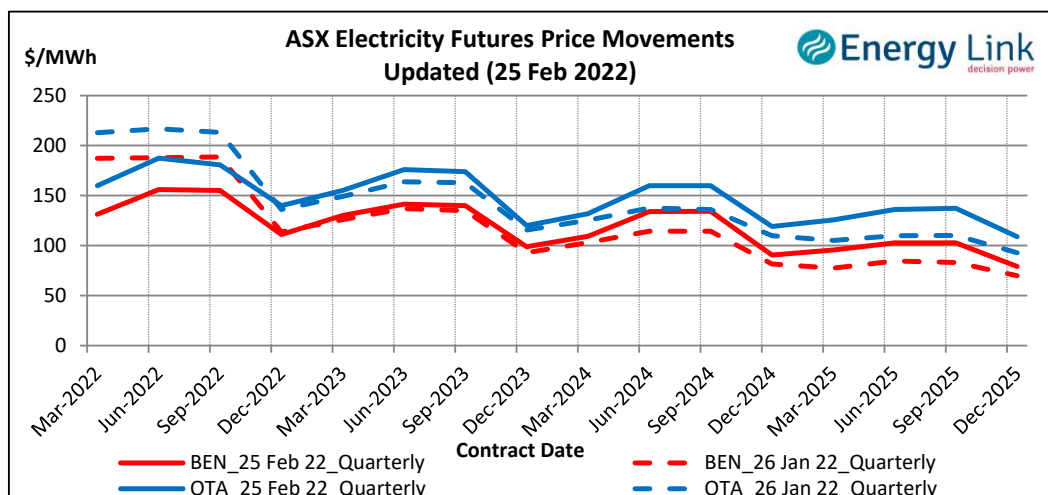
ASX Electricity Futures

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.

