



Week ending 9 October 2022

Issue 1326

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

Prices:

South Island	BEN			ISL		
	9-Oct-22	2-Oct-22	Change	9-Oct-22	2-Oct-22	Change
Average Prices	86.21	34.92	↑ 147%	93.19	37.53	↑ 148%
Ratio Day/Night	1.61	2.25	↓ -28%	1.63	2.26	↓ -28%
Ratio Week/Other Day	2.48	2.28	↔ 9%	2.52	2.28	↑ 10%

Key (Week Difference)

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

North Island	HAY			OTA		
	9-Oct-22	2-Oct-22	Change	9-Oct-22	2-Oct-22	Change
Average Prices	106.11	36.17	↑ 193%	114.10	38.80	↑ 194%
Ratio Day/Night	1.02	2.32	↓ -56%	1.09	2.45	↓ -56%
Ratio Week/Other Day	3.03	2.34	↑ 29%	3.14	2.39	↑ 32%

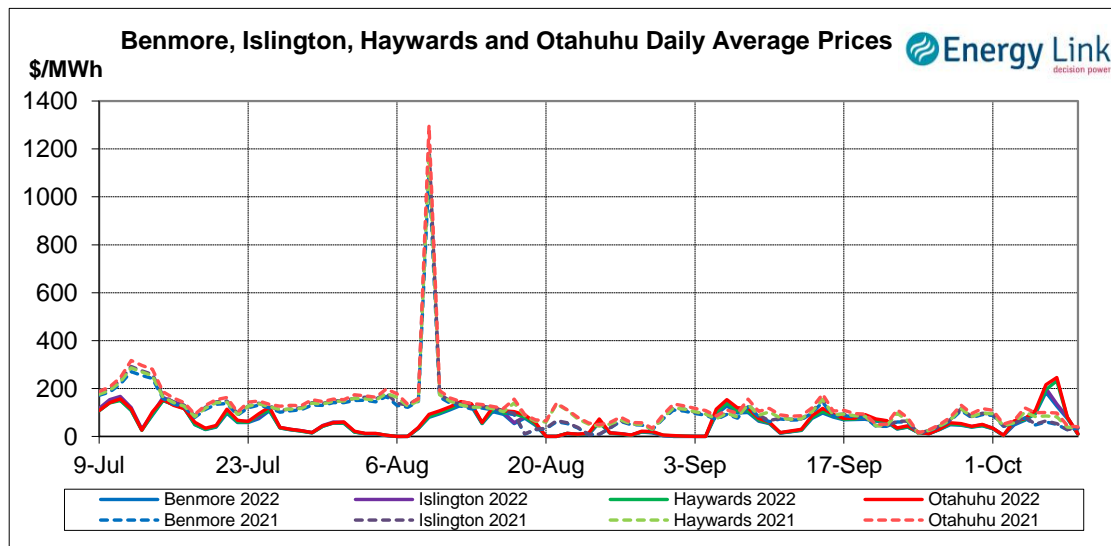
Price Differences	OTA-BEN			HAY-BEN		
	9-Oct-22	2-Oct-22	Change	9-Oct-22	2-Oct-22	Change
Average differences	27.89	3.88	↑ 619%	19.90	1.25	↑ 1495%

All Prices are Final Prices

Price Highlights:

	Price \$/MWh	Day	Location	Period
Maximum nodal price	\$2,574.39	Friday, 7 October 2022	Kaikohe	16
Minimum nodal price	\$0.00	Monday, 3 October 2022	Orowaiti	16
Maximum Ben_Hay differential	\$2,280.99	Friday, 7 October 2022		16
Maximum NI reserve price	\$1,979.22	Friday, 7 October 2022		16

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
9/10/2022	6.68	15.35	7.10	16.34	6.81	15.33	7.40	15.65
8/10/2022	52.01	119.07	55.38	126.62	54.04	123.22	56.72	126.96
7/10/2022	150.35	78.76	161.41	84.37	160.87	374.68	174.96	387.85
6/10/2022	235.11	82.39	256.41	89.19	252.58	82.19	281.96	83.47
5/10/2022	124.78	32.65	136.69	35.24	131.04	32.35	144.26	33.98
4/10/2022	60.01	81.33	64.56	87.78	62.88	82.81	69.23	84.56
3/10/2022	61.88	19.25	66.82	20.76	80.67	20.04	86.93	20.73

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

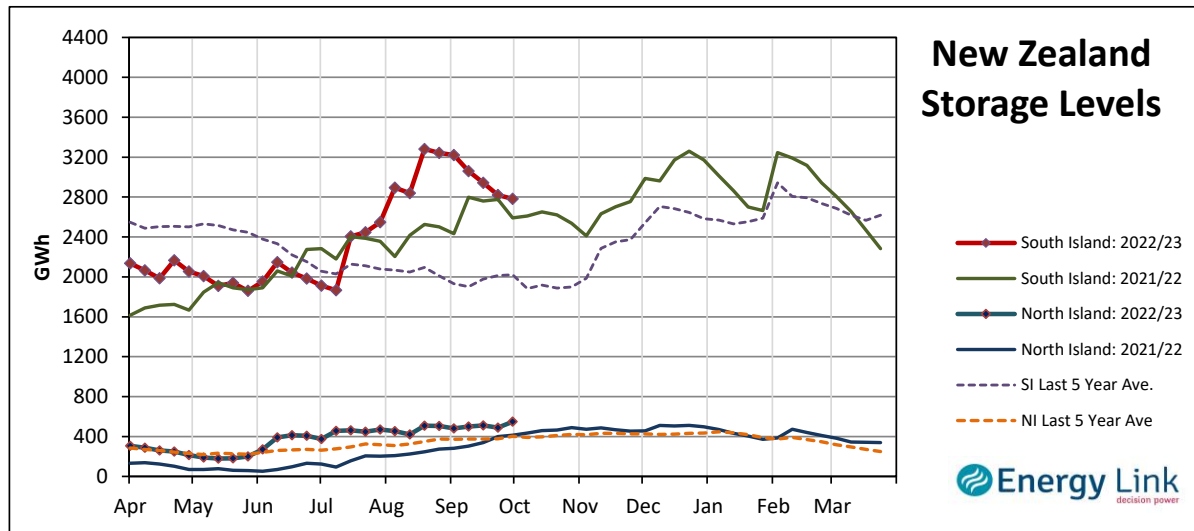
Indicator (\$/MWh)	Benmore	Movement	Islington	Movement	Haywards	Movement	Otahuhu	Movement
Average September 22 Price	49.61	-	53.22	-	52.79	-	57.71	-
Average October 22 Price	71.10	-	76.83	-	86.63	-	93.08	-
4 Week Moving Average Price	56.37	3.6%	60.54	3.7%	63.14	9.4%	68.16	8.1%
Weekly Average Price	86.21	146.9%	93.19	148.3%	106.11	193.4%	114.10	194.1%
Weekday Day Average Price	126.42	145.8%	106.09	123.2%	137.61	156.0%	151.47	159.4%
Weekday Night Average Price	58.87	168.8%	46.85	174.6%	118.42	431.7%	122.12	435.5%
Weekend Day Average Price	29.35	36.9%	108.40	127.5%	30.42	39.2%	32.06	37.9%
Weekend Night Average Price	67.21	468.0%	105.50	251.7%	69.28	494.2%	71.30	494.6%
Day - Night Differential	1.61	-28.5%	1.63	-28.0%	1.02	-55.8%	1.09	-55.5%
Weekday - Weekend Differential	2.48	8.5%	2.52	10.4%	3.03	29.1%	3.14	31.5%

Note: Movement represents difference from last week.

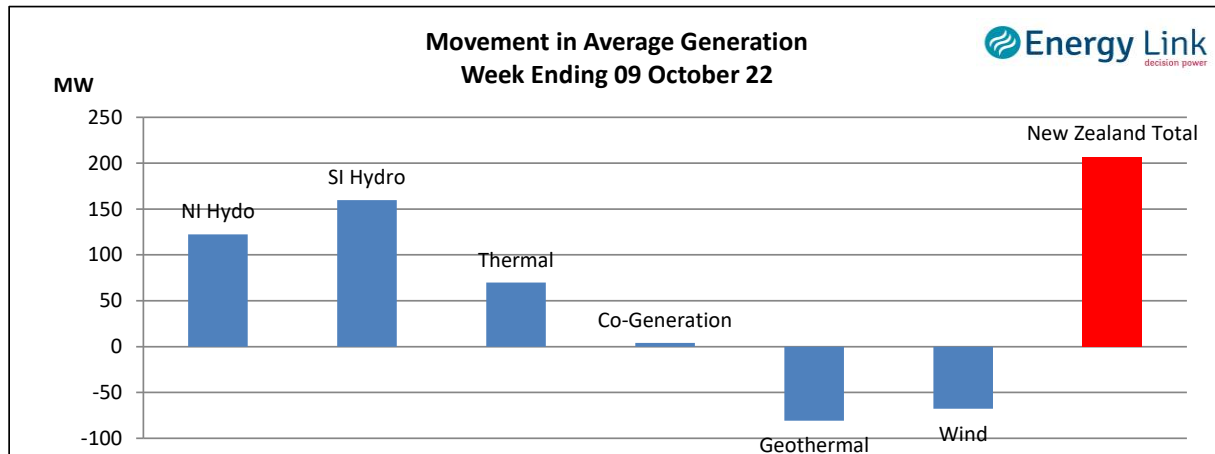
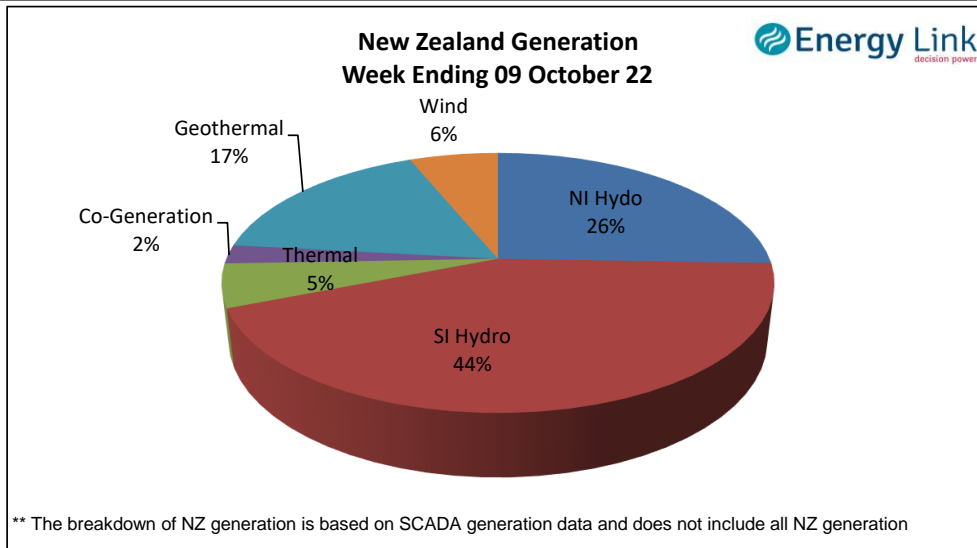
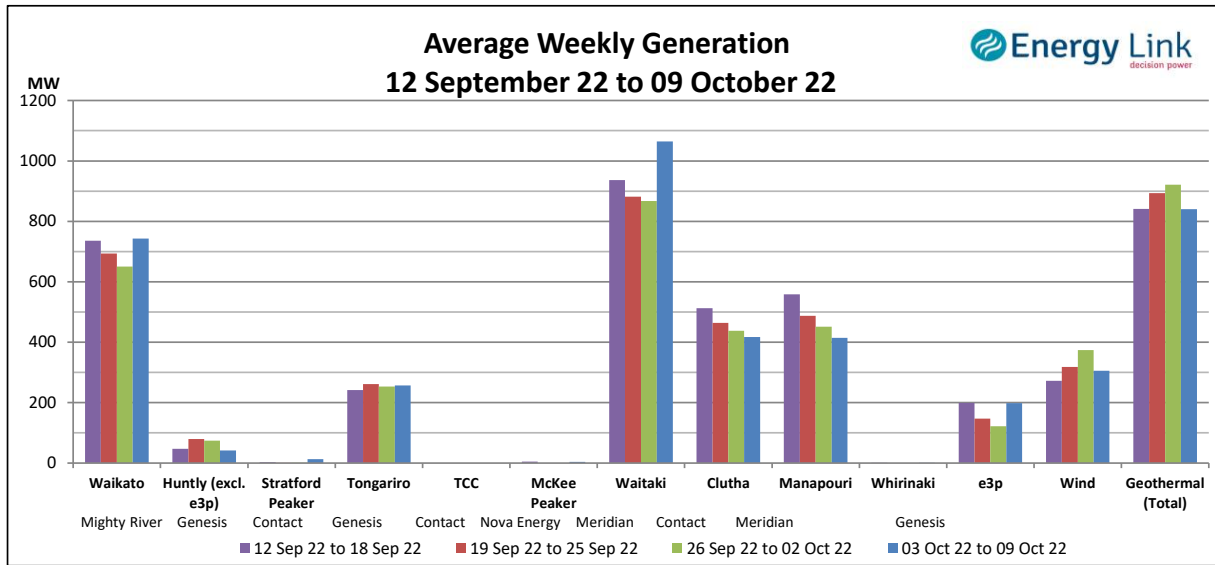
Storage: (as at last Thursday)

Total Storage increased to 3330 GWh.

NI storage increased by 12% to 548 GWh while SI storage decreased by 1% to 2781 GWh.



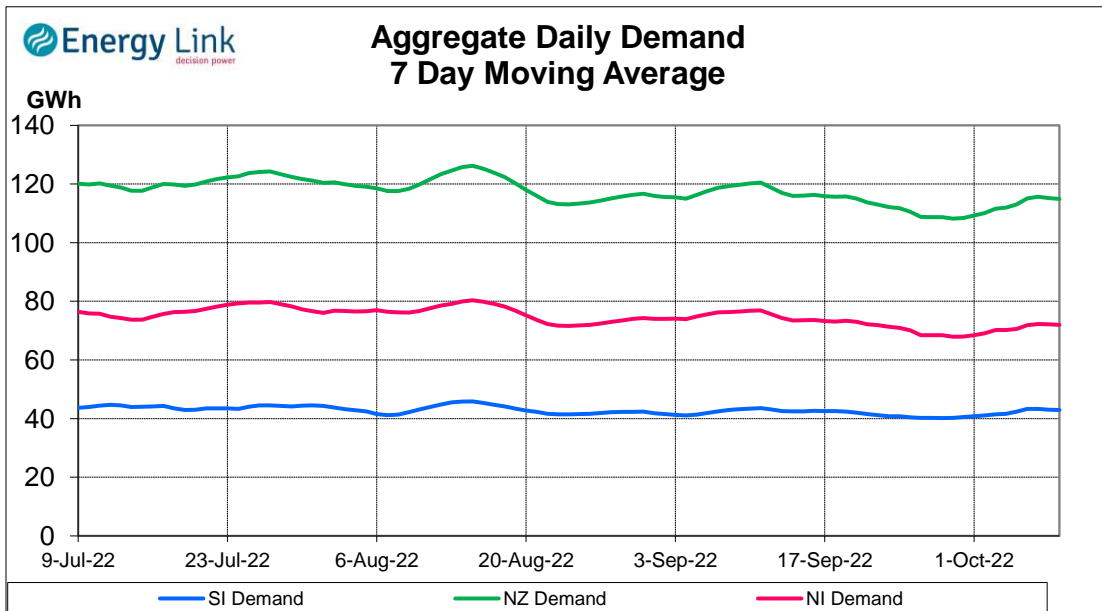
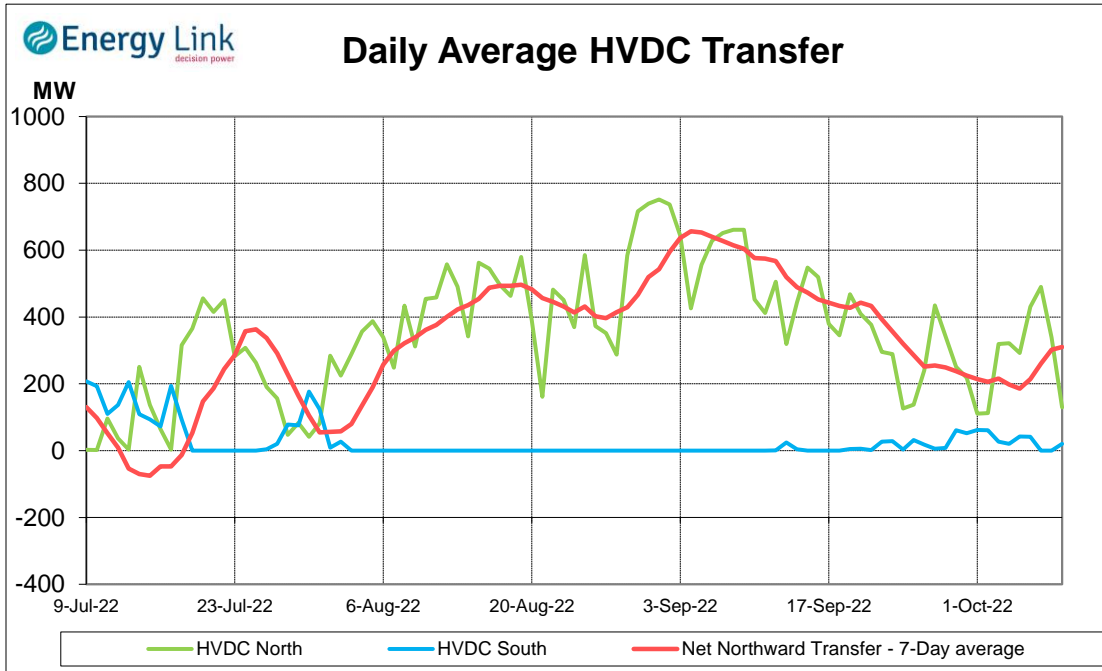
Generation:



Average Generation Market Share ¹

Contact	Mercury	Genesis	Meridian	Manawa	Other
18% (18%)	25% (27%)	16% (16%)	34% (32%)	4% (3%)	3% (4%)

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

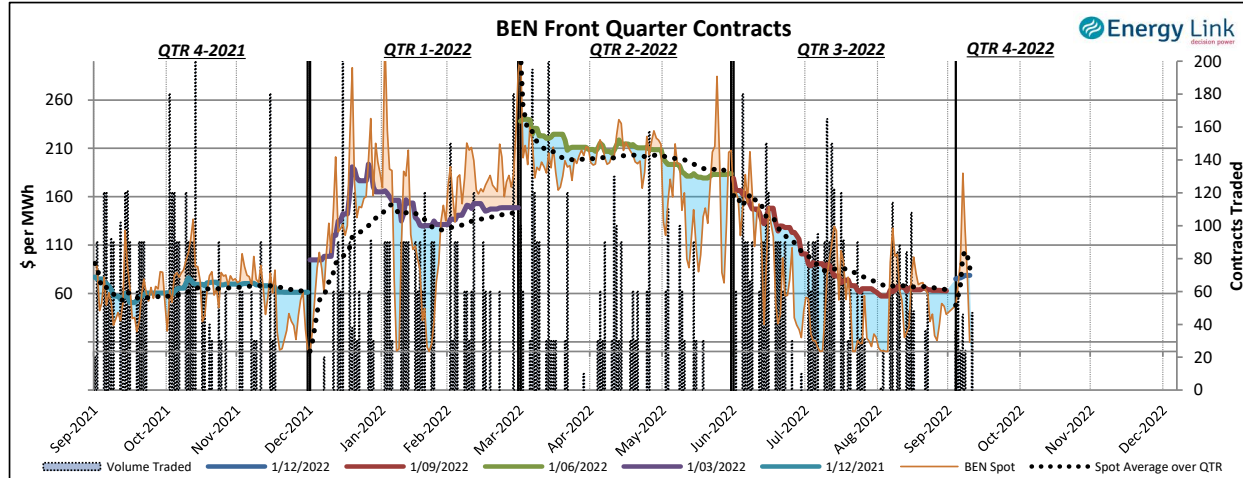
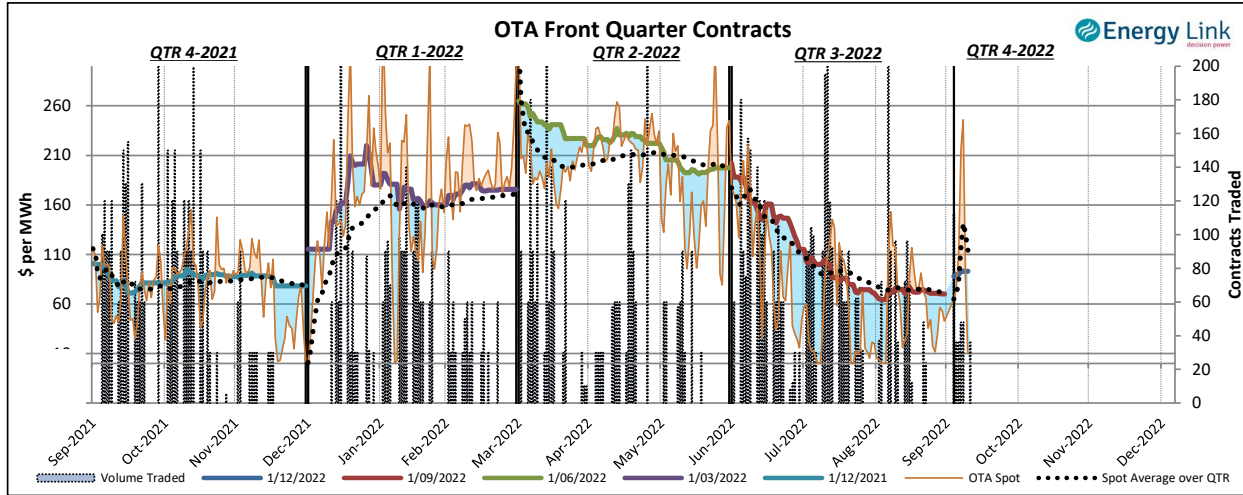


Demand data based on un-reconciled SCADA data.

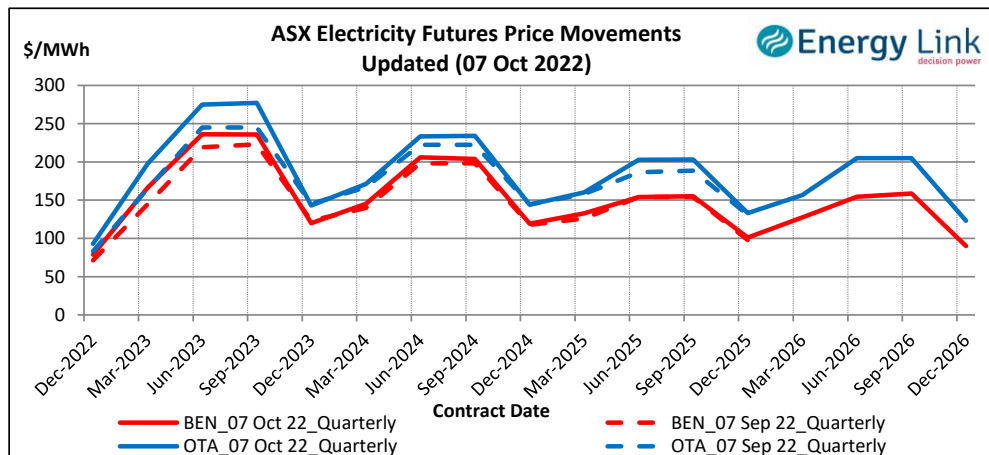
ASX Electricity Futures

The Australian Securities Exchange (ASX) listed Base Load Electricity Futures, Strip Futures and Calendar year Strip Options for two grid reference points (Otahuhu 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.

