



# New Zealand Electricity Market Making Update

January 2020

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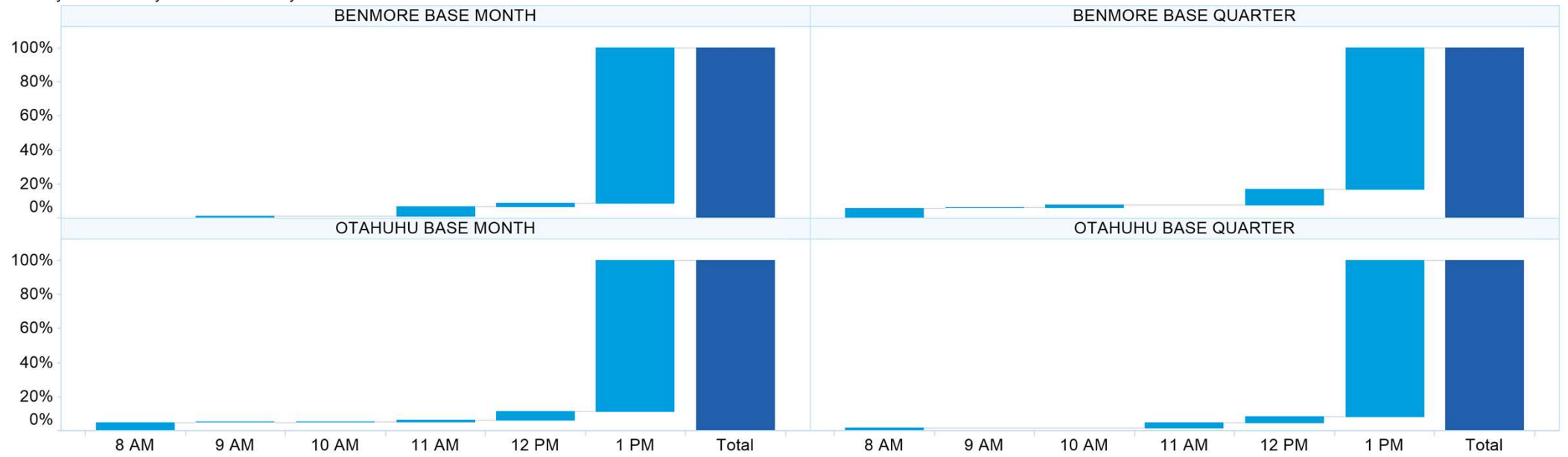
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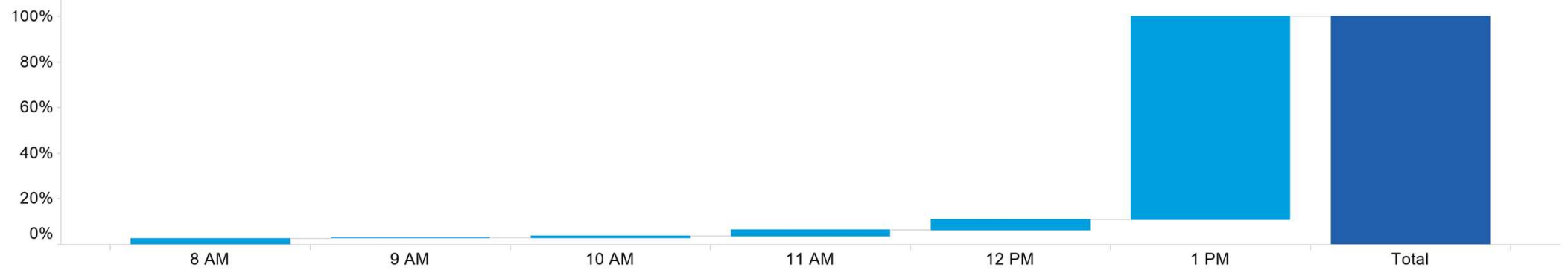
- a) the supply of the goods (or equivalent goods) or services again; or
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# 1. NZ TOD Execution

Time of Day Execution by Product - January 2020



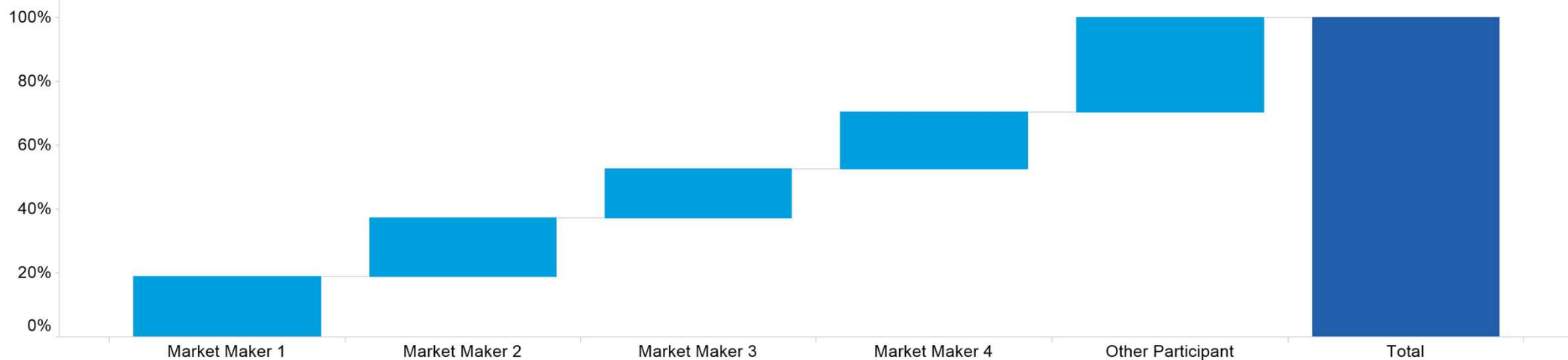
Time of Day Execution All - January 2020



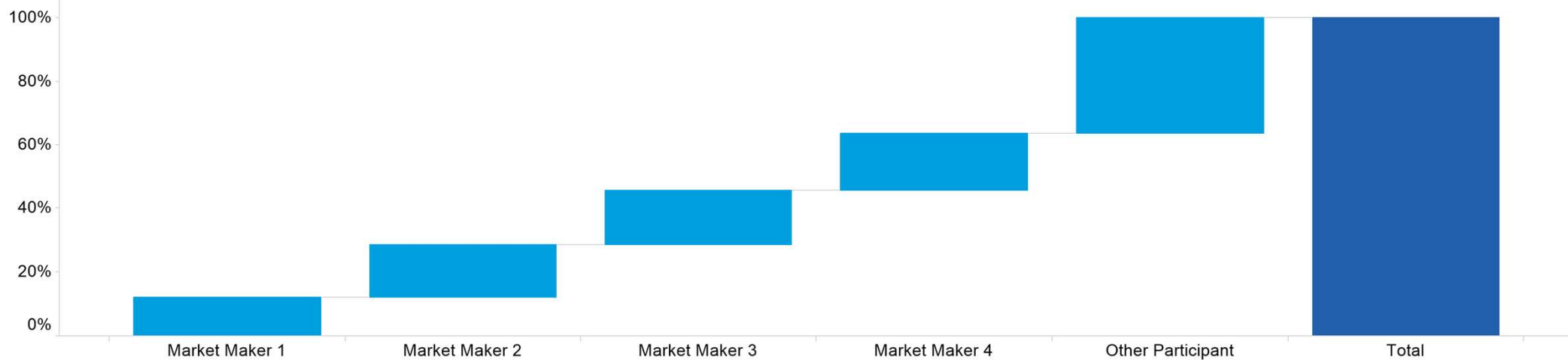


### 3. NZ MM Concentration

Market Maker Concentration (Buy Side) - January 2020

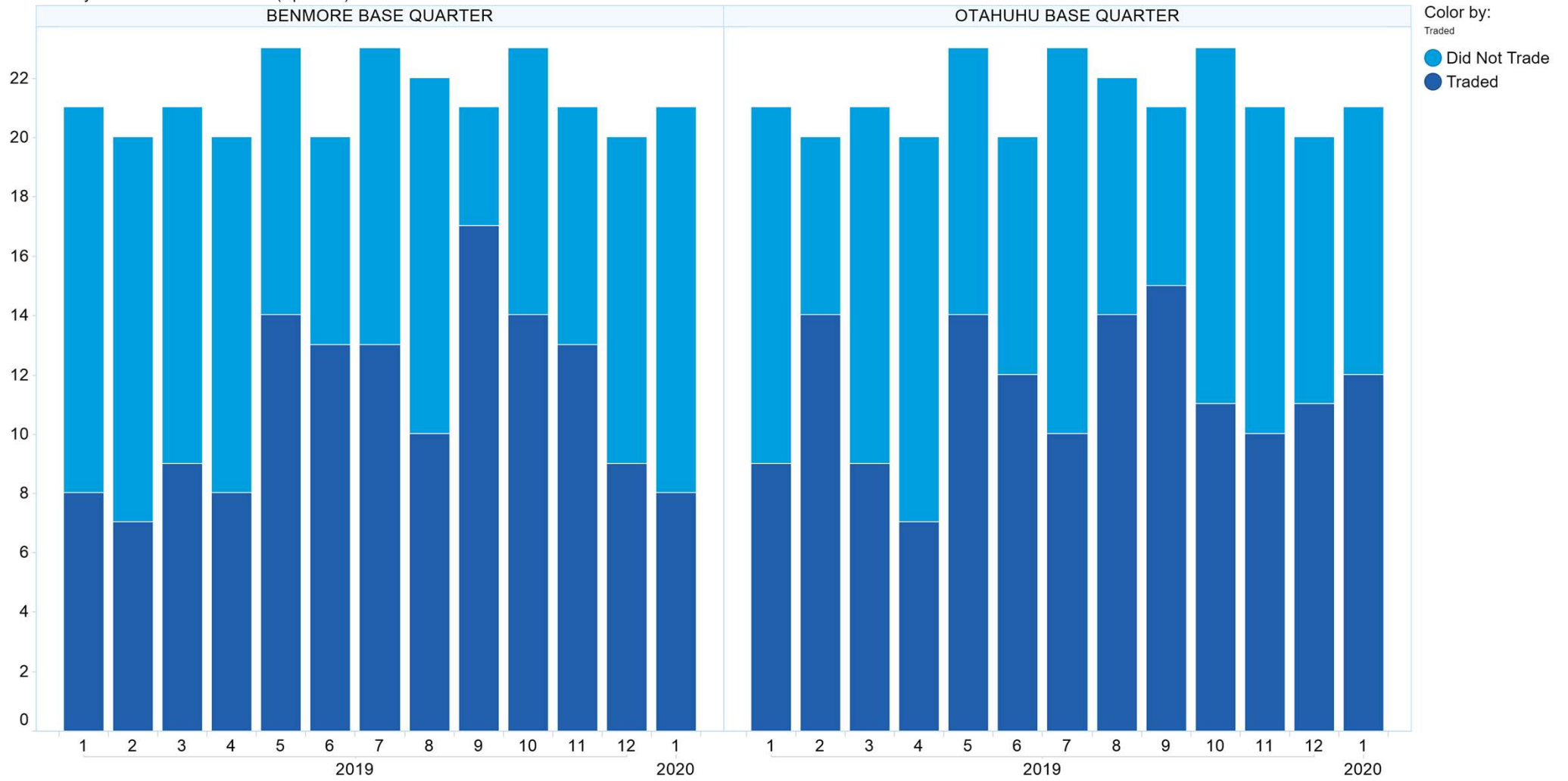


Market Maker Concentration (Sell Side) - January 2020



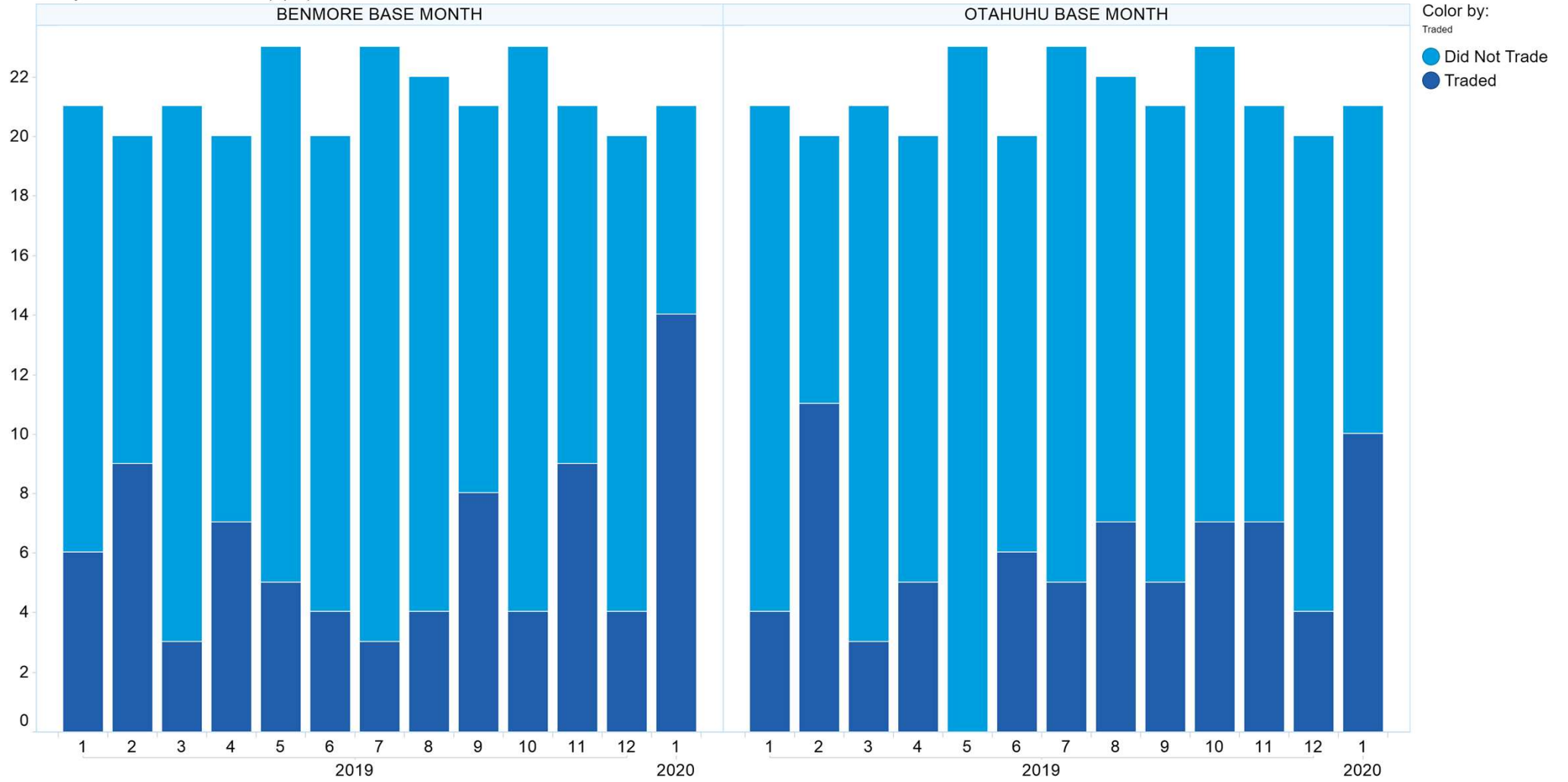
# 4. NZ Quarters Days Traded

Base Quarters Days Traded vs. Not Traded (Spot + 1)



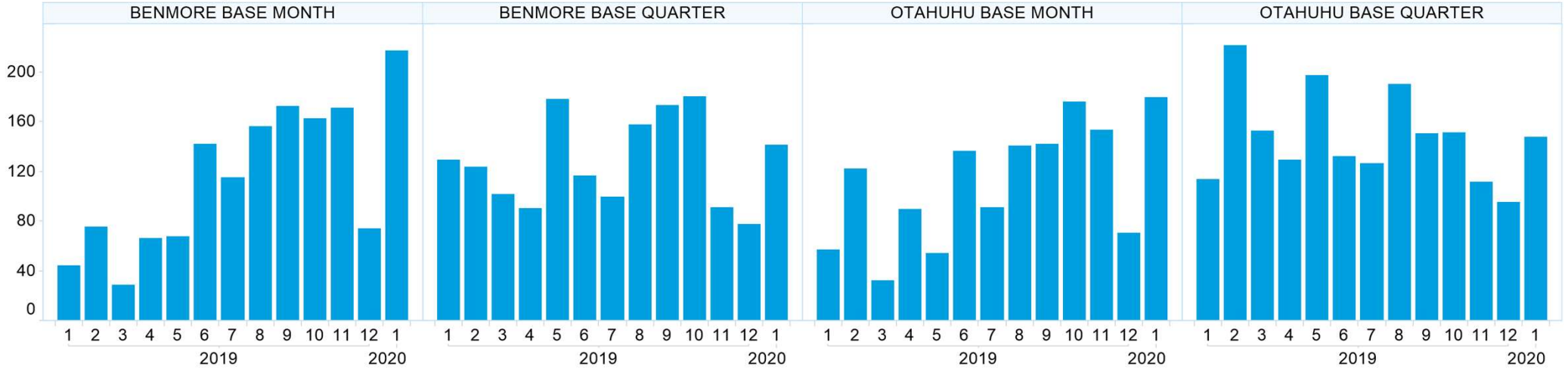
# 5. NZ Months Days Traded

Base Months Days Traded vs. Not Traded (Spot)

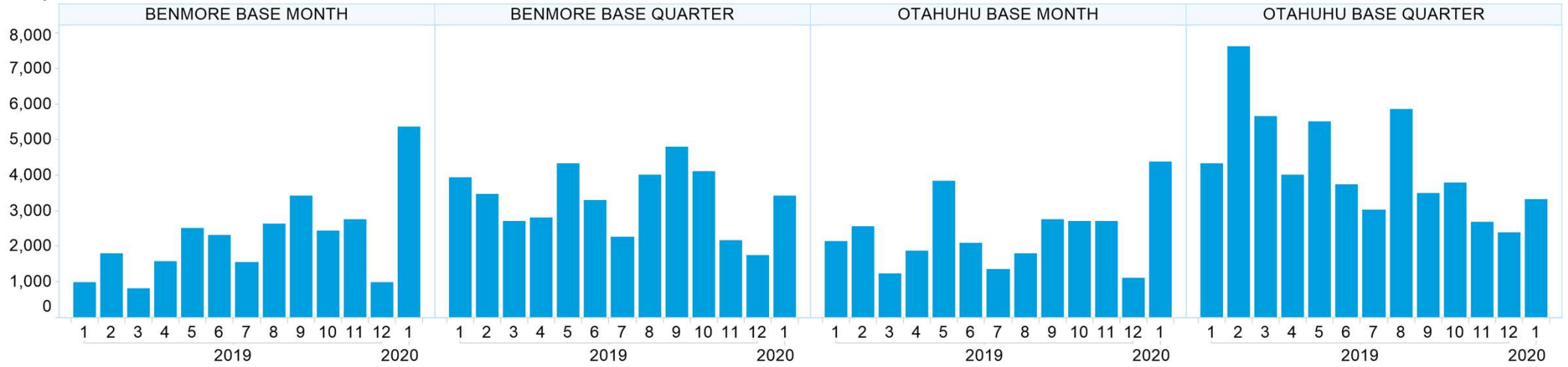


# 6. NZ Vol & Transaction Count

Number of Individual Transactions by Month



Volume by Month





# 7. NZ Pricing on Close

Two Way Pricing on the Close (True/False)

