



# New Zealand Electricity Market Making Update

October 2019

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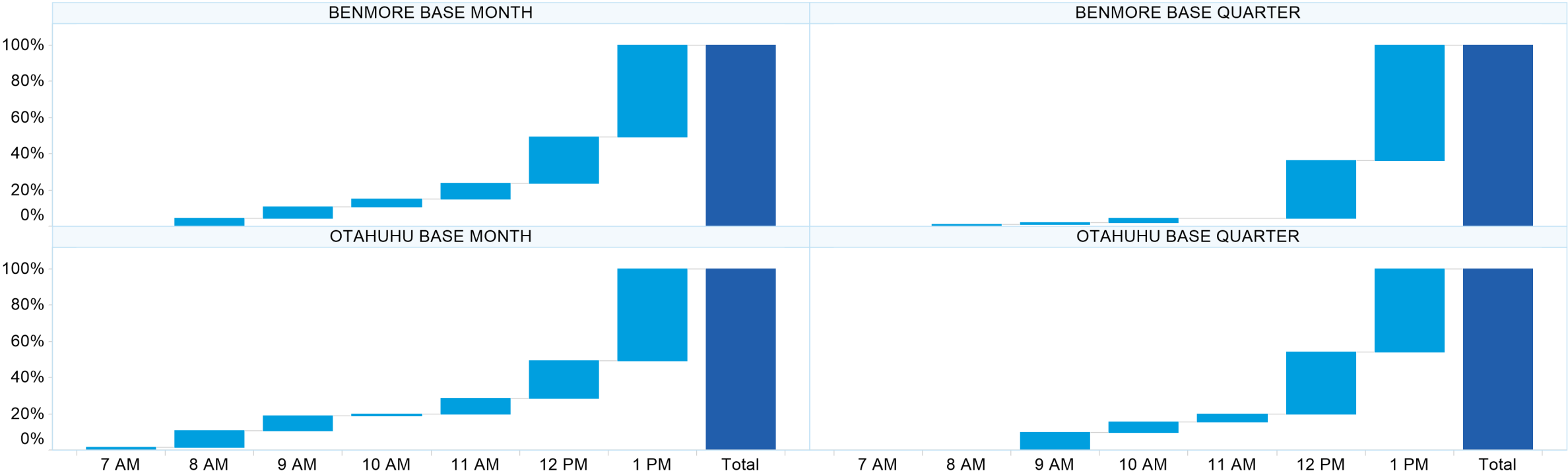
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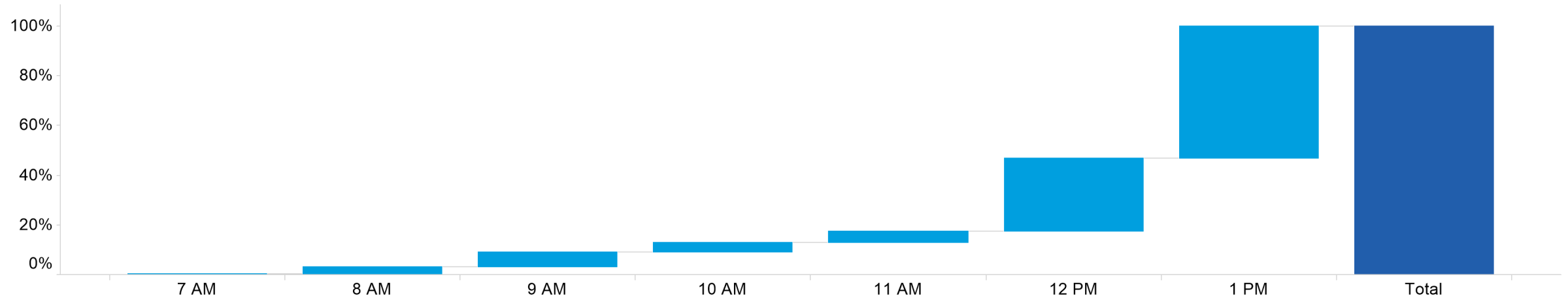
# 1. NZ TOD Execution

## Time of Day Execution by Product - October 2019



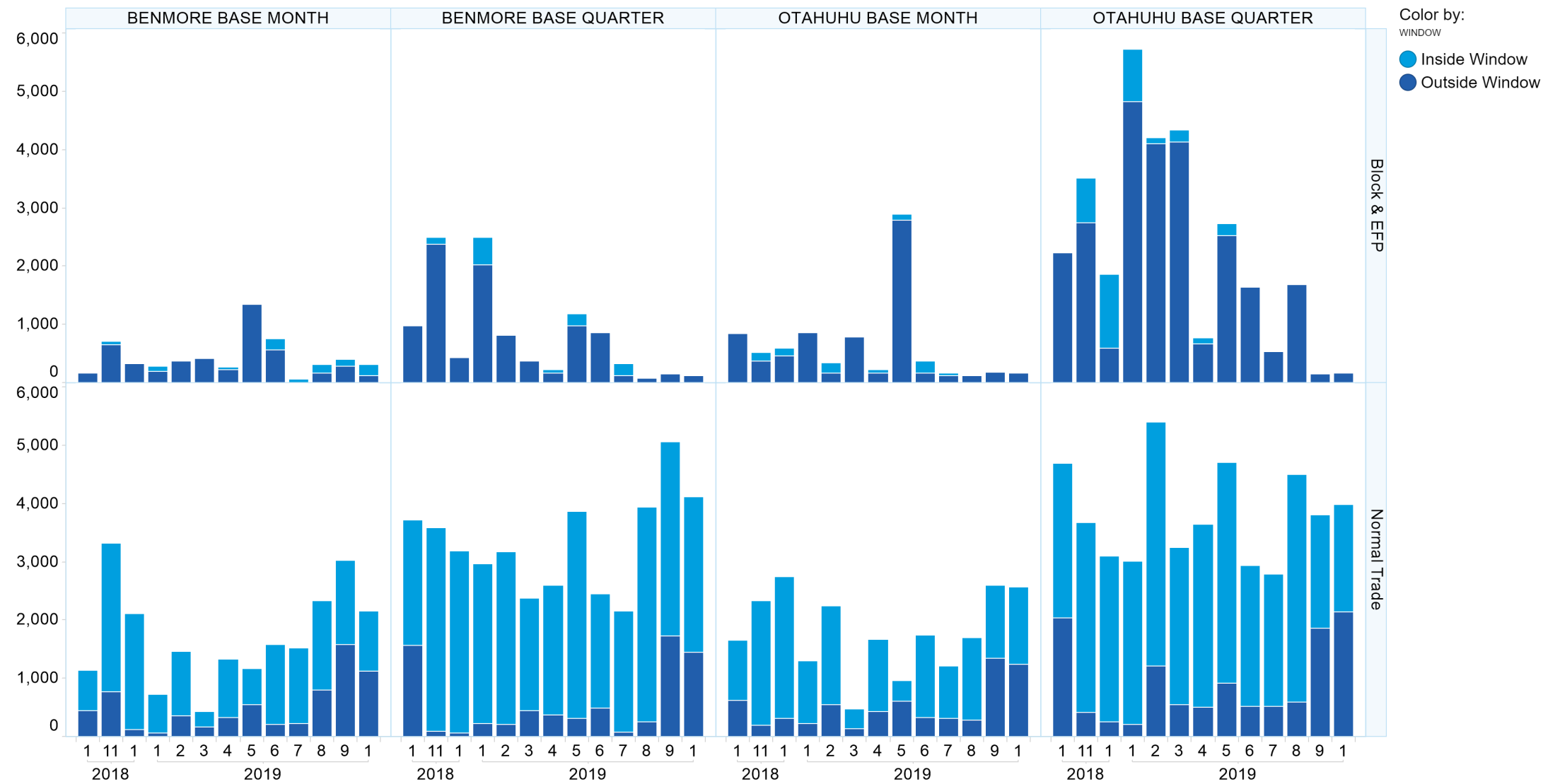
# 1. NZ TOD Execution

## Time of Day Execution All - October 2019



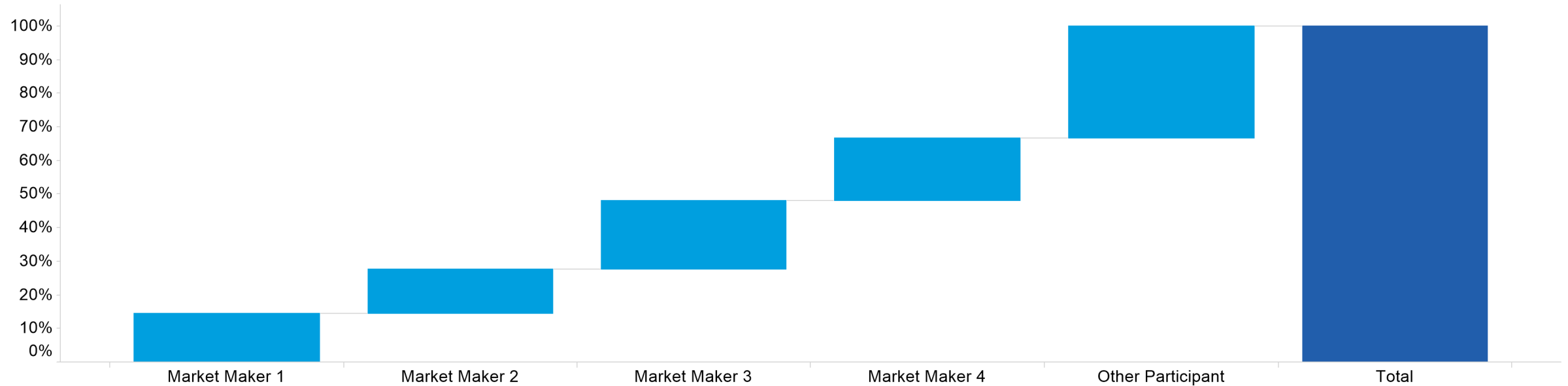
# 2. NZ TOD Comparison

## Time of Day Execution by Product & Trade Type



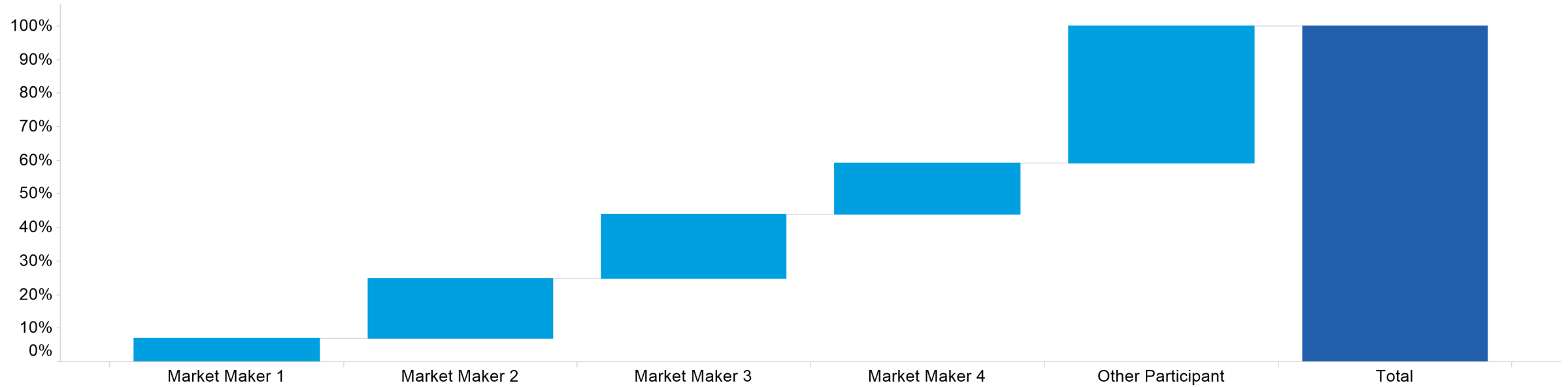
### 3. NZ MM Concentration

#### Market Maker Concentration (Buy Side) - October 2019



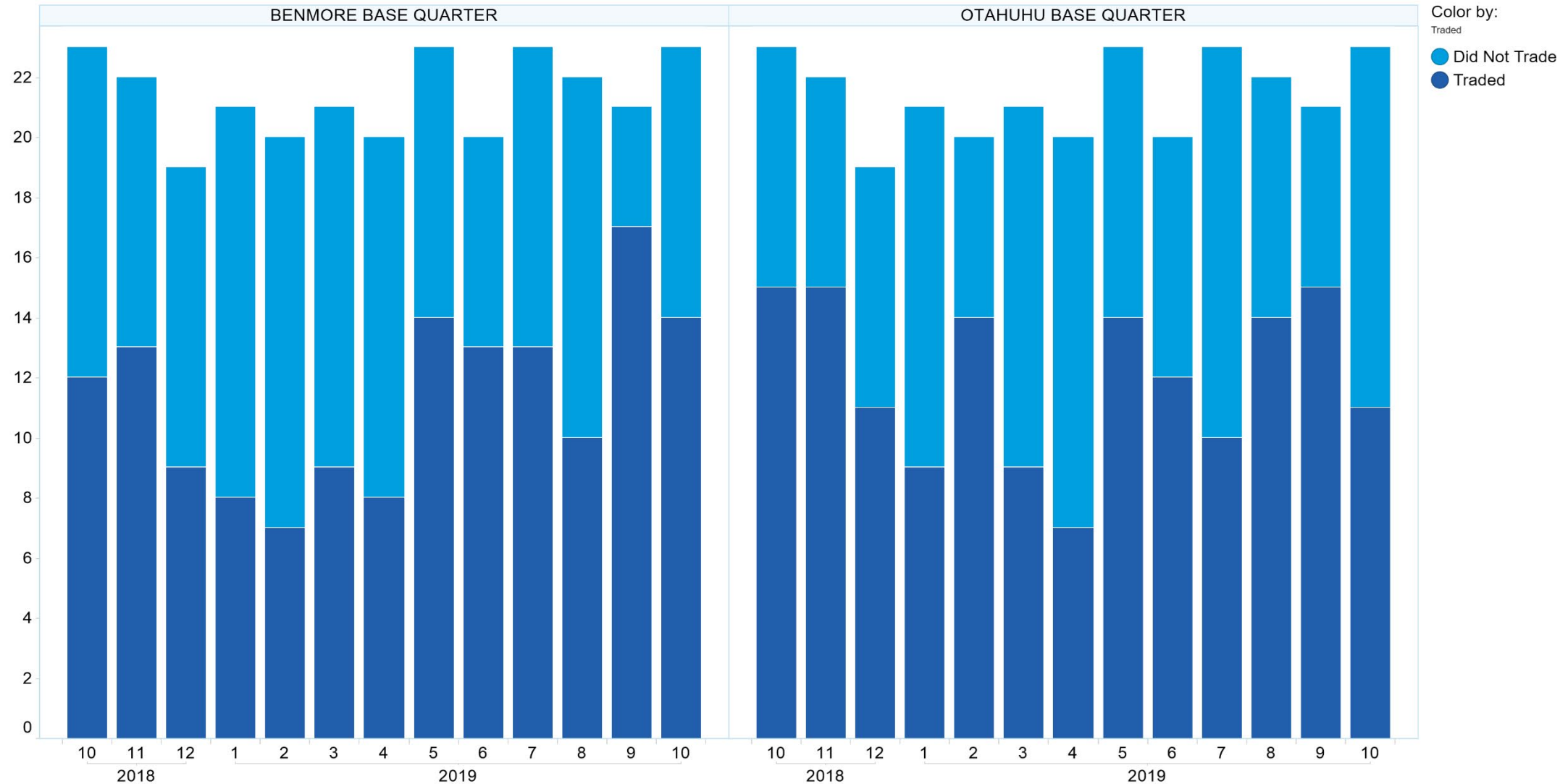
### 3. NZ MM Concentration

#### Market Maker Concentration (Sell Side) - October 2019



## 4. NZ Quarters Days Traded

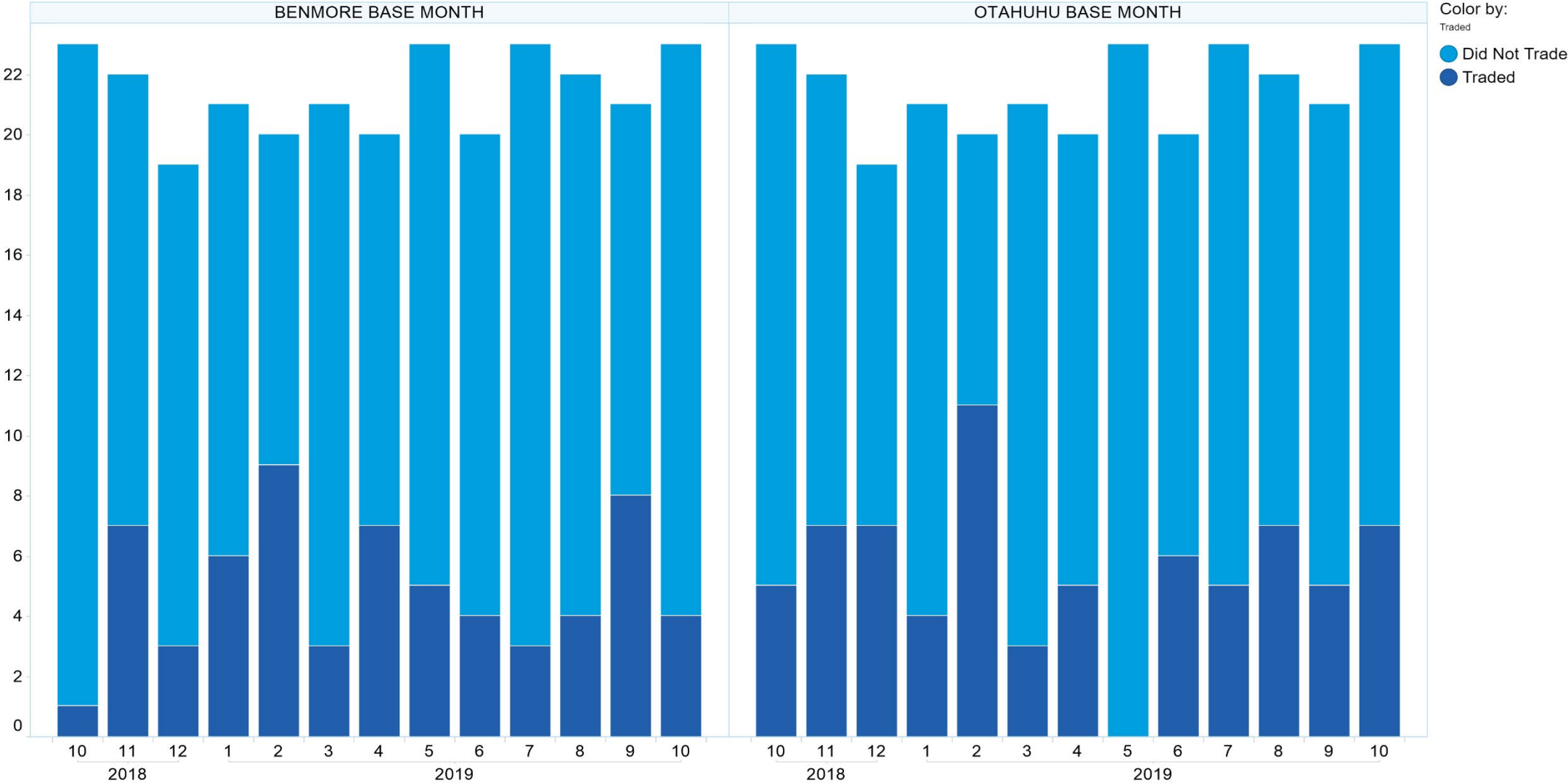
Base Quarters Days Traded vs. Not Traded (Spot + 1)





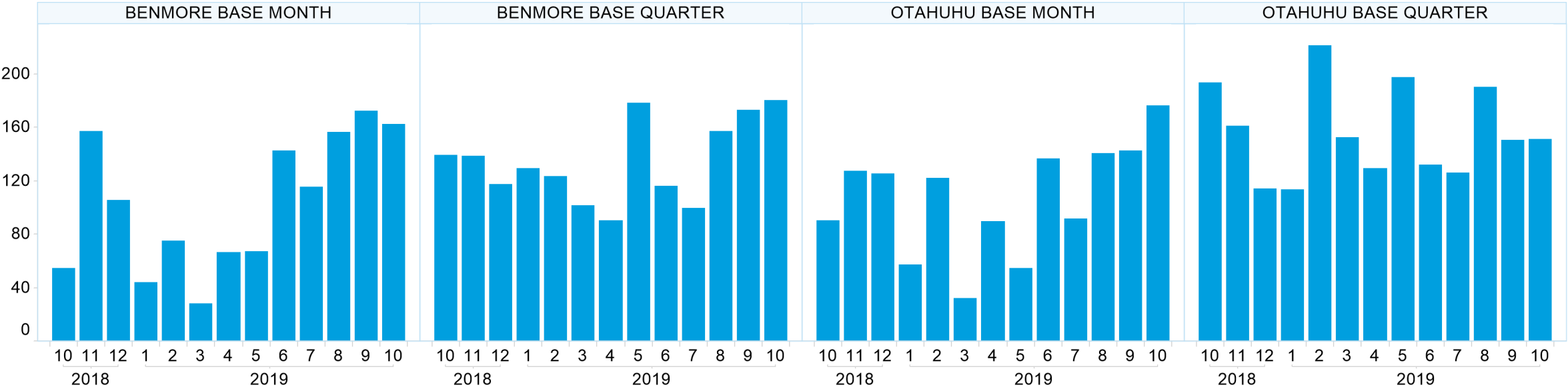
# 5. NZ Months Days Traded

## Base Months Days Traded vs. Not Traded (Spot)



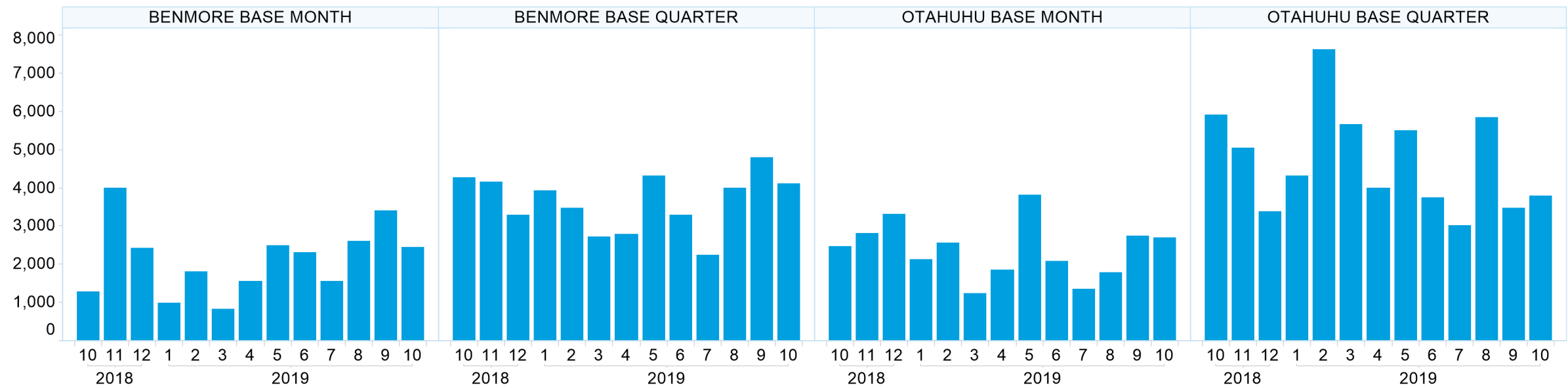
# 6. NZ Vol & Transaction Count

## Number of Individual Transactions by Month



# 6. NZ Vol & Transaction Count

## Volume by Month



# 7. NZ Pricing on Close

## Two Way Pricing on the Close (True/False)

