

New Zealand Electricity Market Wrap



July 2018

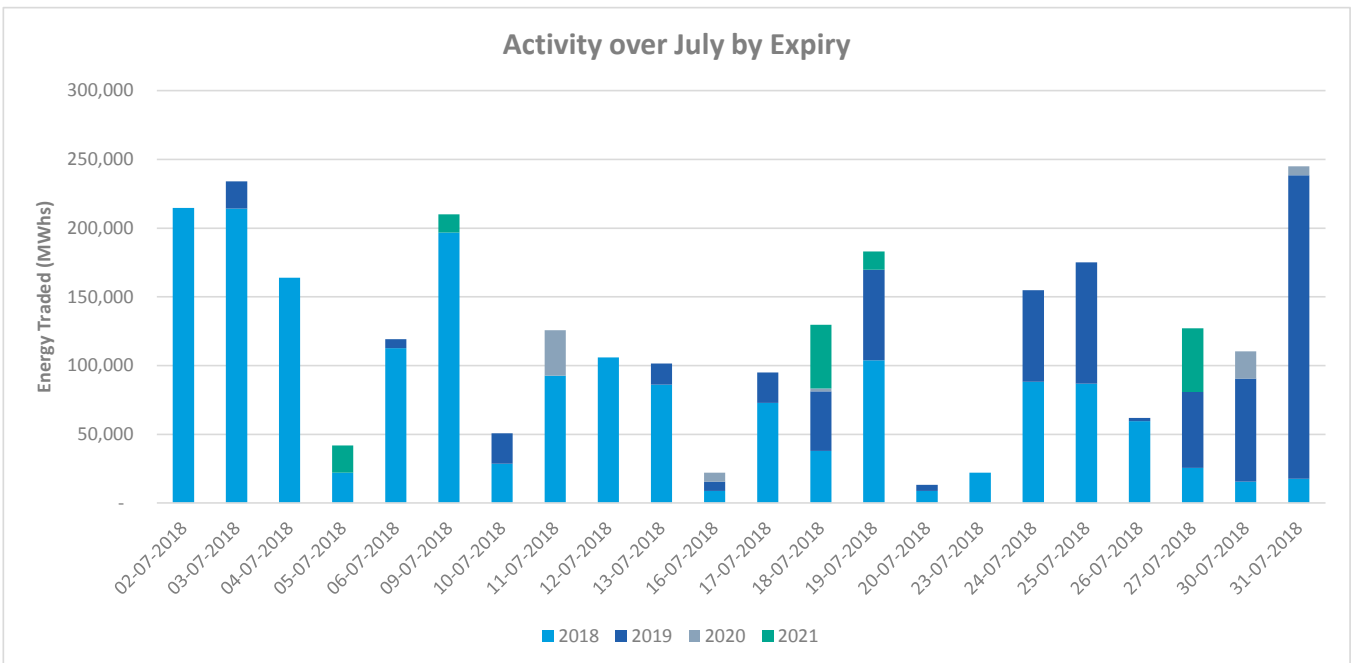
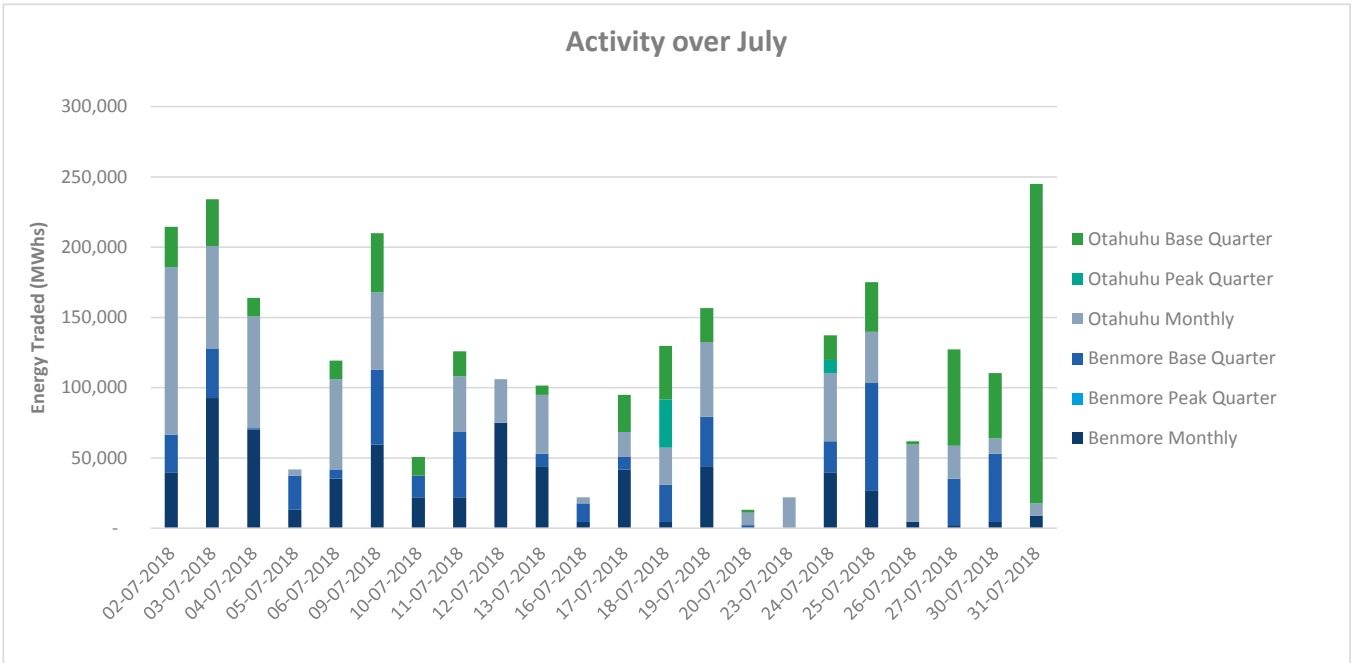
- The front quarter curve lowered across the month, opening at its month highest price.
- Average rate options represented 23% of traded volume (MWh) this month. With majority of volume(44%) concentrating in the Base load quarter futures.
- With the expiry of Q2 2018. futures Open Interest ended the month at 28,113 lots, which is down 3,382 lots.

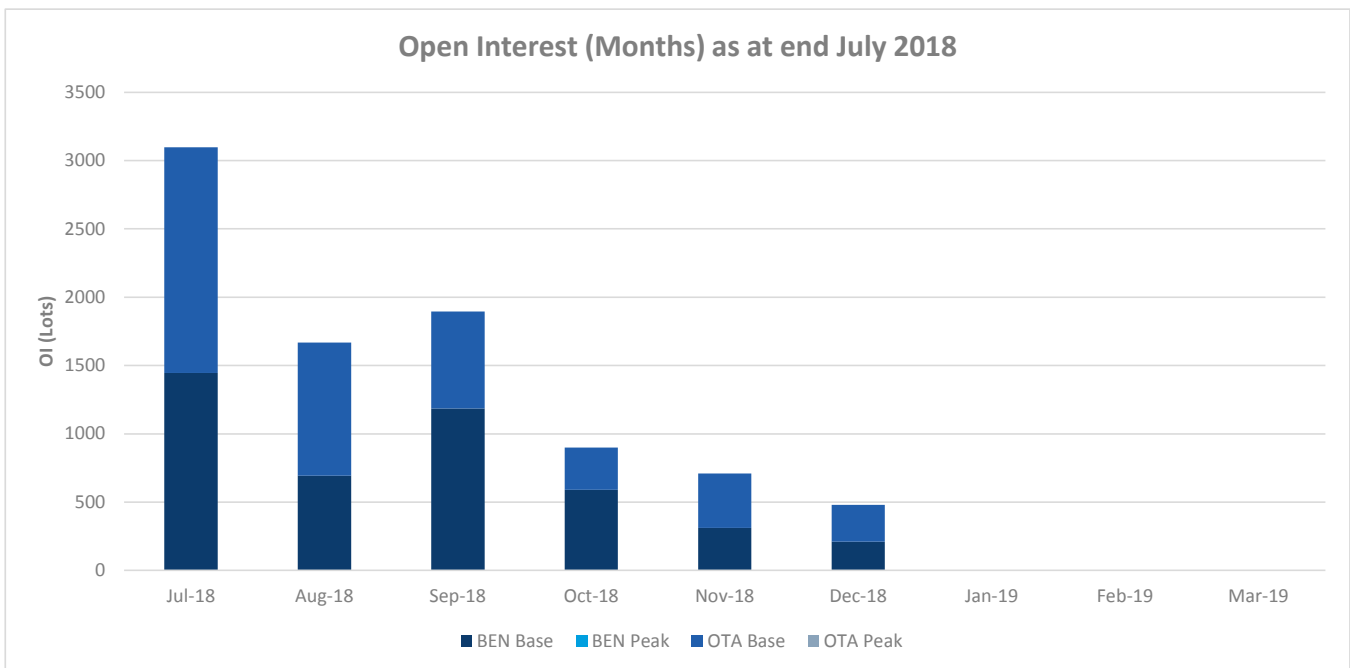
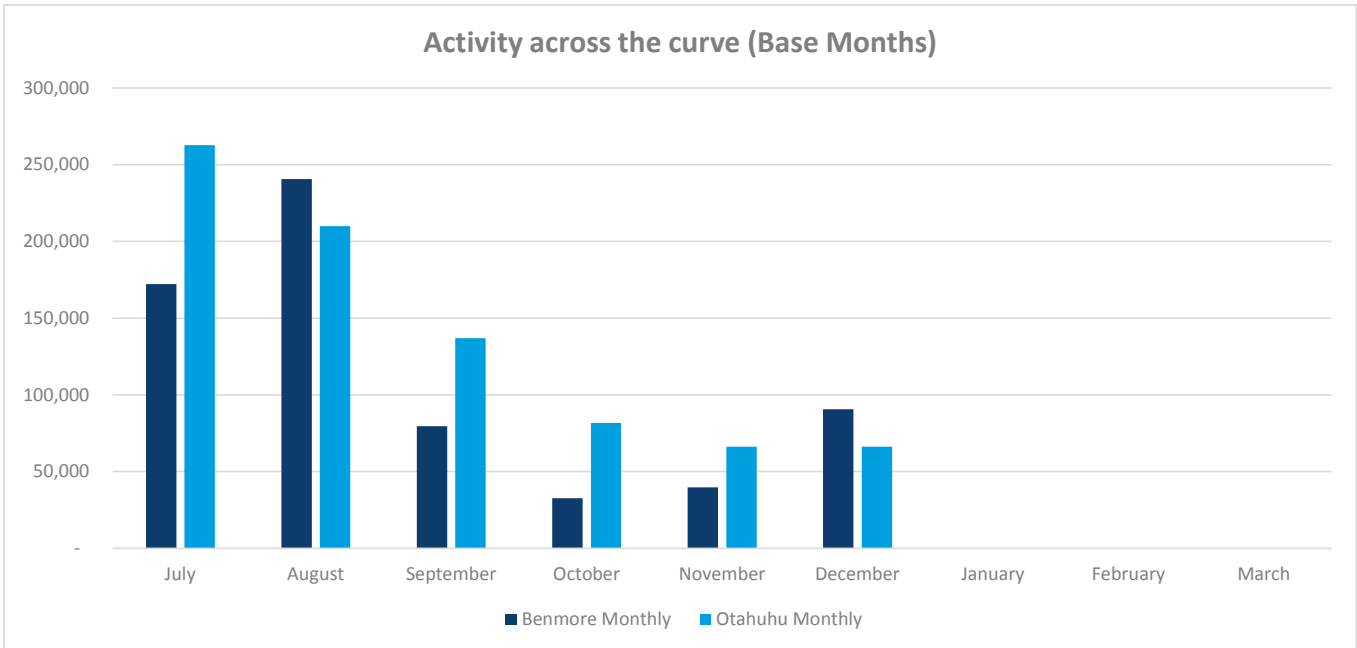
Contract	Provisional Expiry Price	July Open	High	Low	July Close	Volume	Open Interest
July Otahuhu	\$81.93	\$93.35	\$93.35	\$74.55	\$83.00	1,190	1,446
July Benmore	\$70.27	\$82.40	\$82.40	\$64.10	\$70.65	780	1,652
August Otahuhu	-	\$93.35	\$93.35	\$74.55	\$83.00	1,190	1,446
August Benmore	-	\$78.60	\$78.60	\$65.00	\$65.25	951	692
Q3 18 Otahuhu	-	\$78.75	\$78.75	\$66.75	\$69.70	332	2,499
Q3 18 Benmore	-	\$68.25	\$68.25	\$57.85	\$60.55	375	2,121

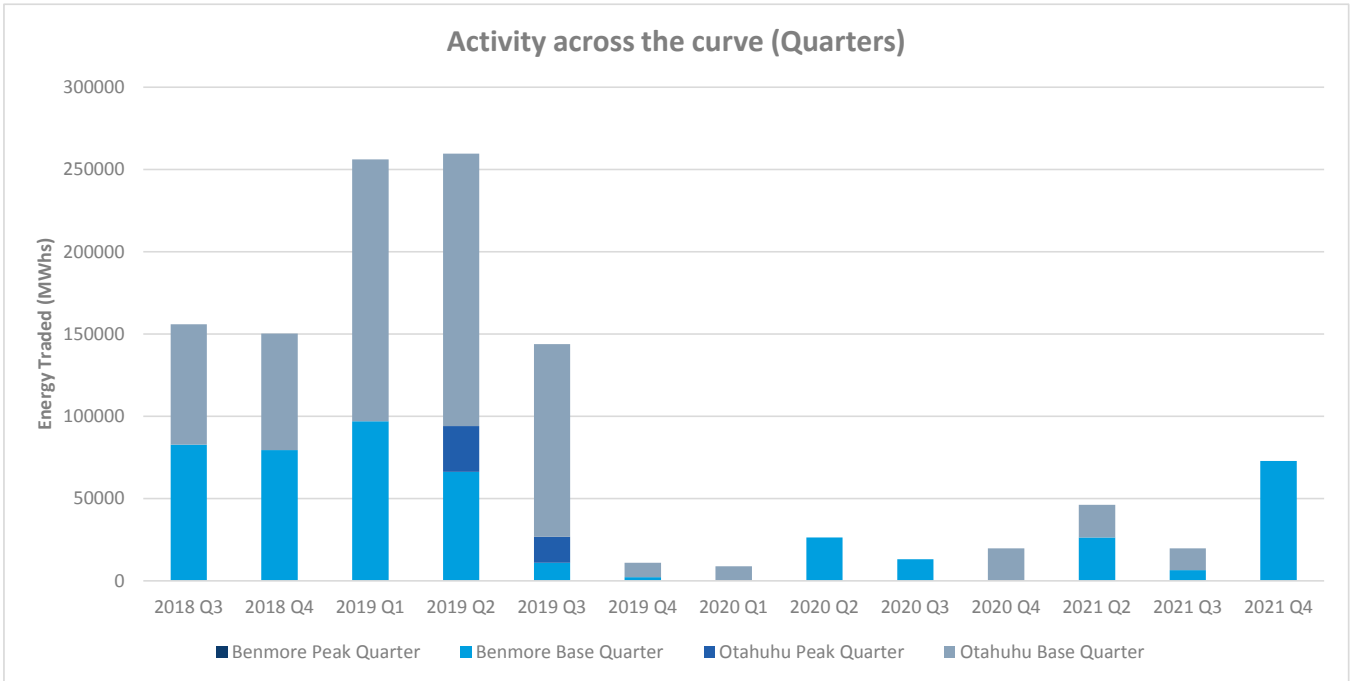
Hypothetical Cap Payouts:

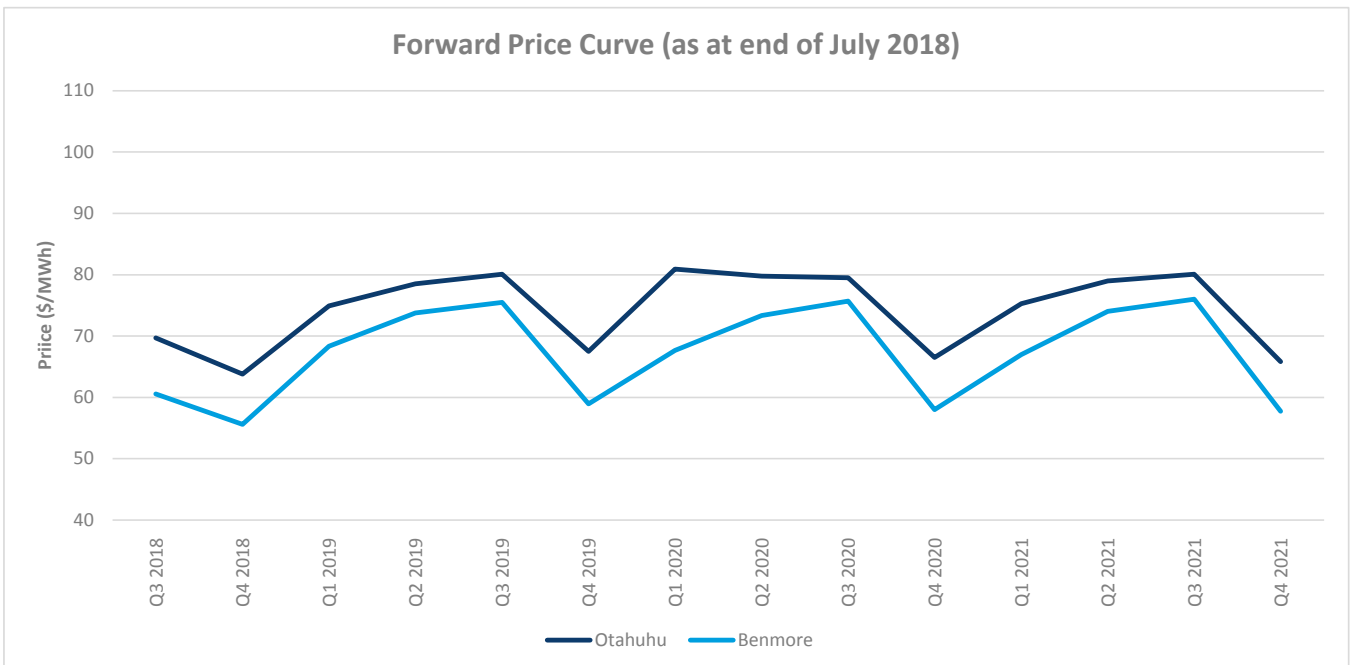
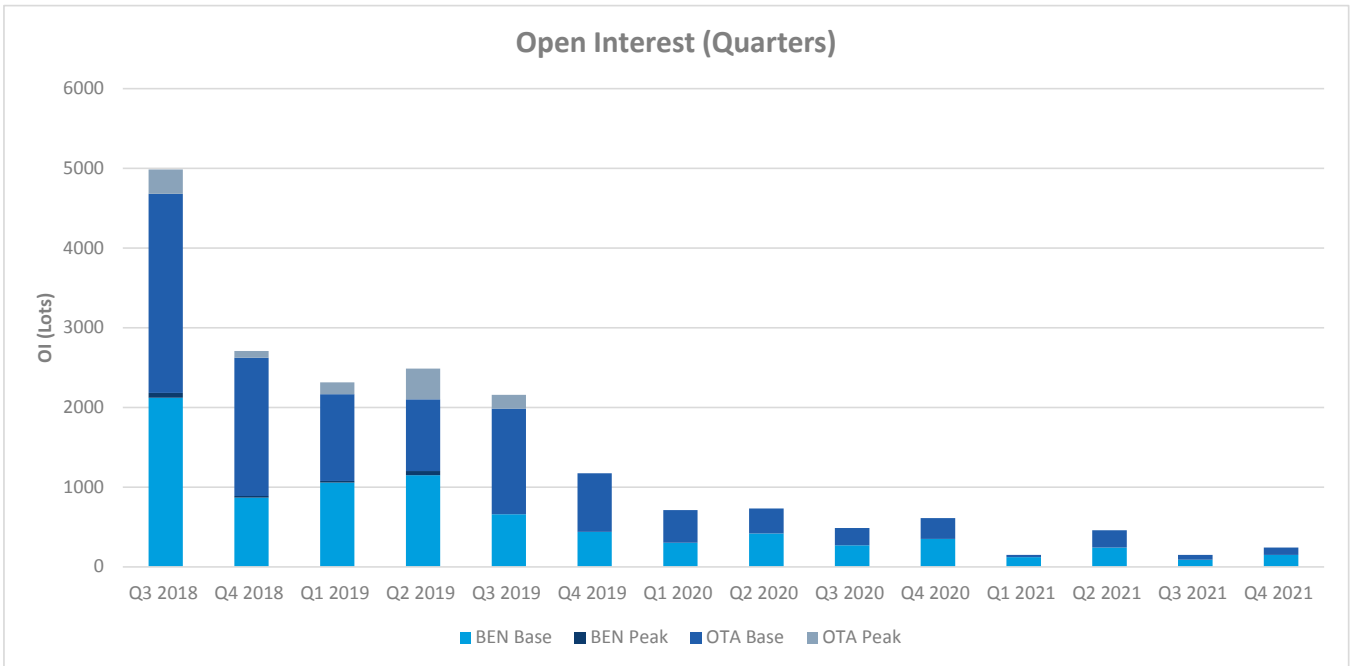
	\$130.00	\$300.00
July Otahuhu	\$11.93	\$7.64
July Benmore	\$8.88	\$5.53
Q3 2018 Otahuhu	n/a	n/a
Q3 2018 Benmore	n/a	n/a

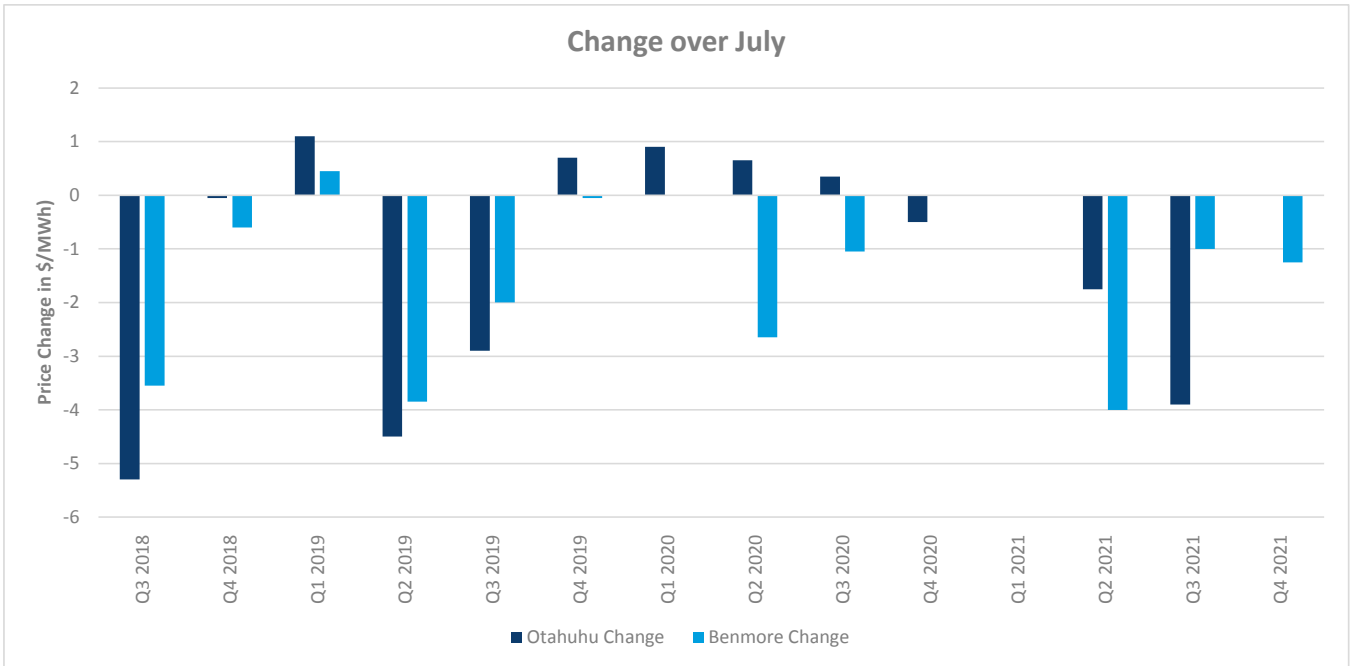
The above figures show the expected payouts of the proposed cap products, should they be listed.












Further enquiries:

Christopher Pugh
 Manager, Energy Sales
 T: +61 (0) 2 9227 0421
 M: +61 (0)400 992 273
 E: Chris.Pugh@asx.com.au

Melissa Tan
 Client Services Manager
 T: +61 (0) 2 9227 0420
 M: +61 (0)422 389 161
 E: Melissa.Tan@asx.com.au

Visit asxenergy.com.au

 Follow us @ASX

 Follow us on LinkedIn

This document provides general information only and may be subject to change at any time without notice. ASX Pty Limited ABN 42 004 523 782. All rights reserved 2017. ASX Operations Pty Limited (ABN 42 004 523 782) and its related bodies corporate ('ASX') make no representation or warranty with respect to the accuracy, reliability or completeness of this information. To the extent permitted by law, ASX and its employees, officers and contractors shall not be liable for any loss or damage arising in any way, including by way of negligence, from or in connection with any information provided or omitted, or from anyone acting or refraining to act in reliance on this information. © Copyright 2017