

New Zealand Electricity Market Wrap



October 2018

- Over the month there were very high price moves in the prompt contracts. Otahuhu Oct moved up 223% and Benmore Oct contract grew 198%. Similarly the Q418 contract shifted up 129% in Otahuhu and 116% in Benmore.
- In Otahuhu, Cal yr 19 settled at \$92.54 v.s Cal yr 20 which was \$82.08, a price separation of \$10.46.
- In Benmore, Cal yr 19 settled at \$88.17 v.s. Cal yr 20 which closed at \$74.74, a price difference of \$13.44.
- Total month traded volume equalled 15,308 lots which is equivalent to 3.05 million MWh.
- Total Futures Open Interest dropped this month with the expiry of the Q3 18 contract. Futures ended the month at 28,715 lots.

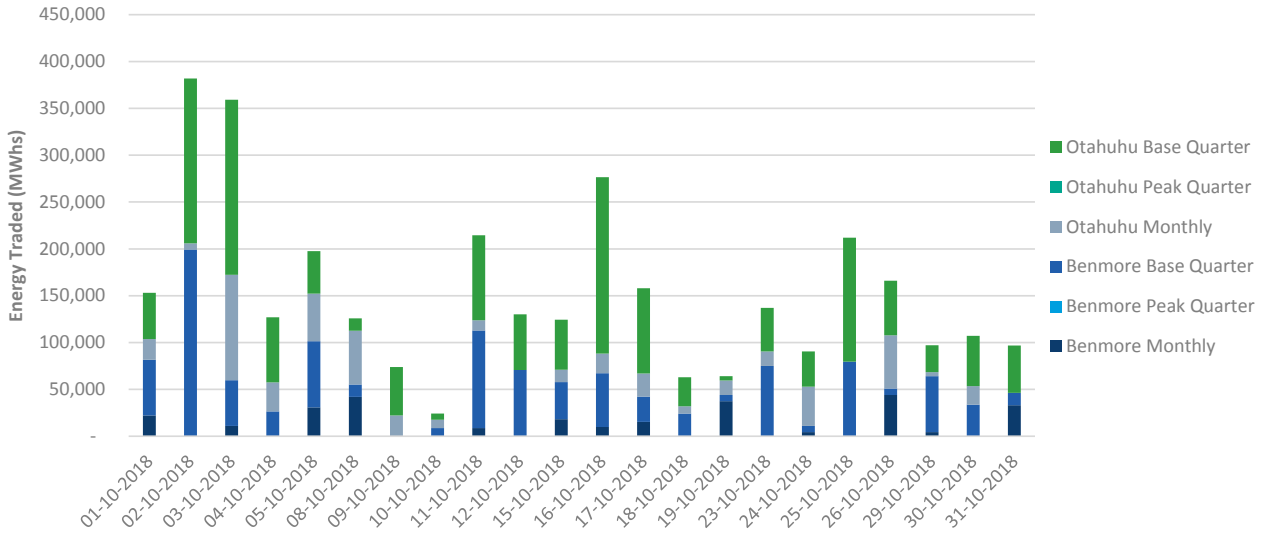
Contract	Provisional Expiry Price	Month Open	High	Low	Month Close	Volume	Open Interest
Oct Otahuhu	\$299.49	\$93.00	\$305.00	\$93.00	\$300.50	370	1,240
Oct Benmore	\$285.82	\$95.10	\$291.60	\$95.10	\$283.50	60	1,430
Nov Otahuhu	-	\$96.05	\$333.50	\$96.05	\$200.00	956	1,448
Nov Benmore	-	\$97.00	\$332.15	\$97.00	\$191.05	619	800
Q4 18 Otahuhu	-	\$94.00	\$271.35	\$94.00	\$215.00	346	2,060
Q4 18 Benmore	-	\$95.00	\$265.00	\$95.00	\$205.00	304	1,344

Hypothetical Cap Payouts:

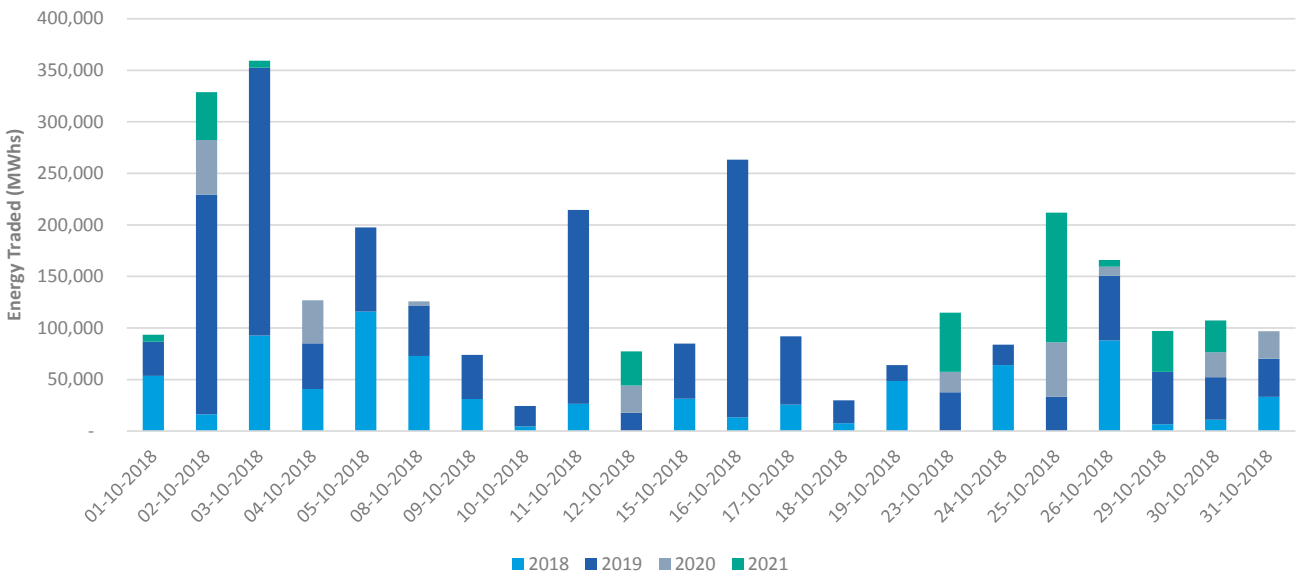
	\$130.00	\$300.00
Oct Otahuhu	\$172.11	\$58.37
Oct Benmore	\$159.53	\$50.15
Q4 2018 Otahuhu	n/a	n/a
Q4 2018 Benmore	n/a	n/a

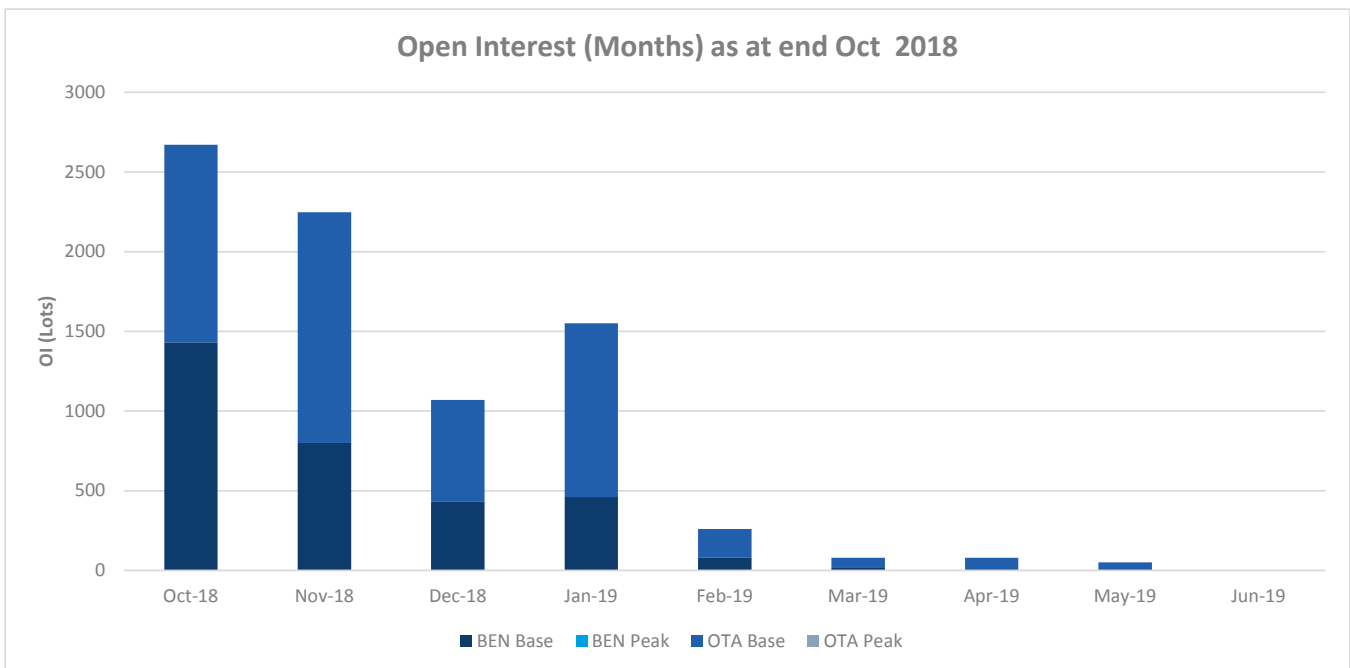
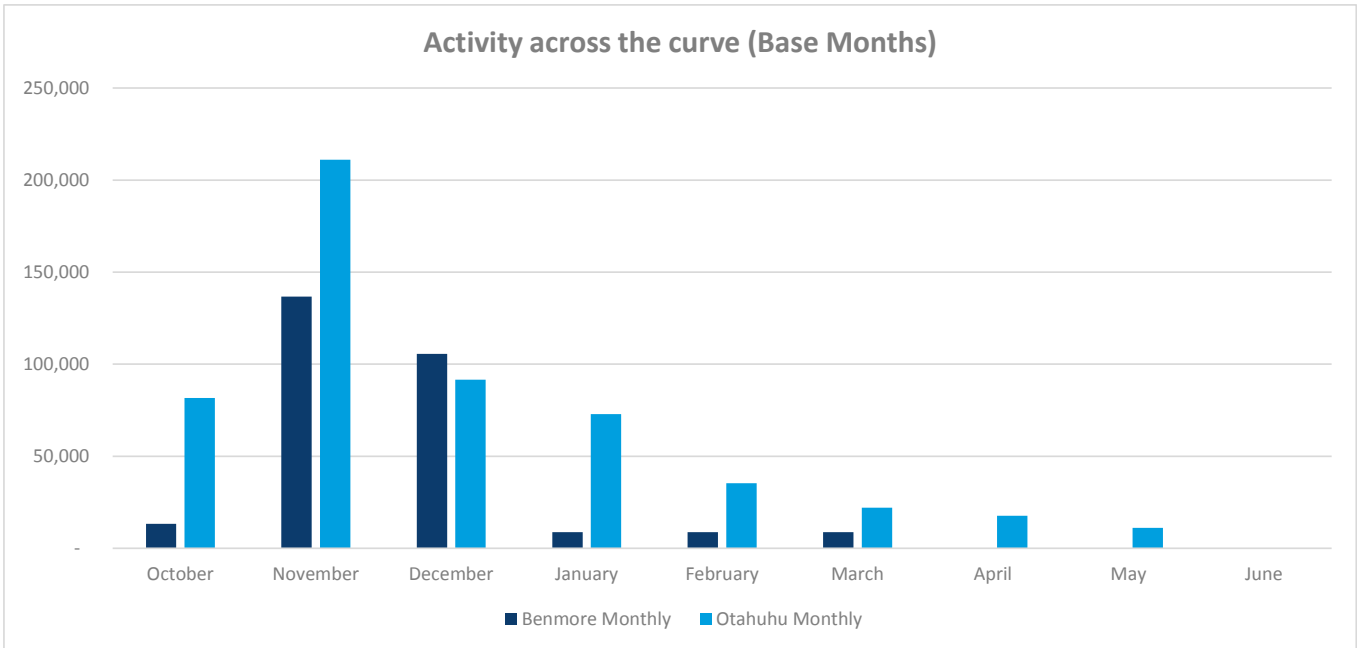
The above figures show the expected payouts of the proposed cap products, should they be listed.

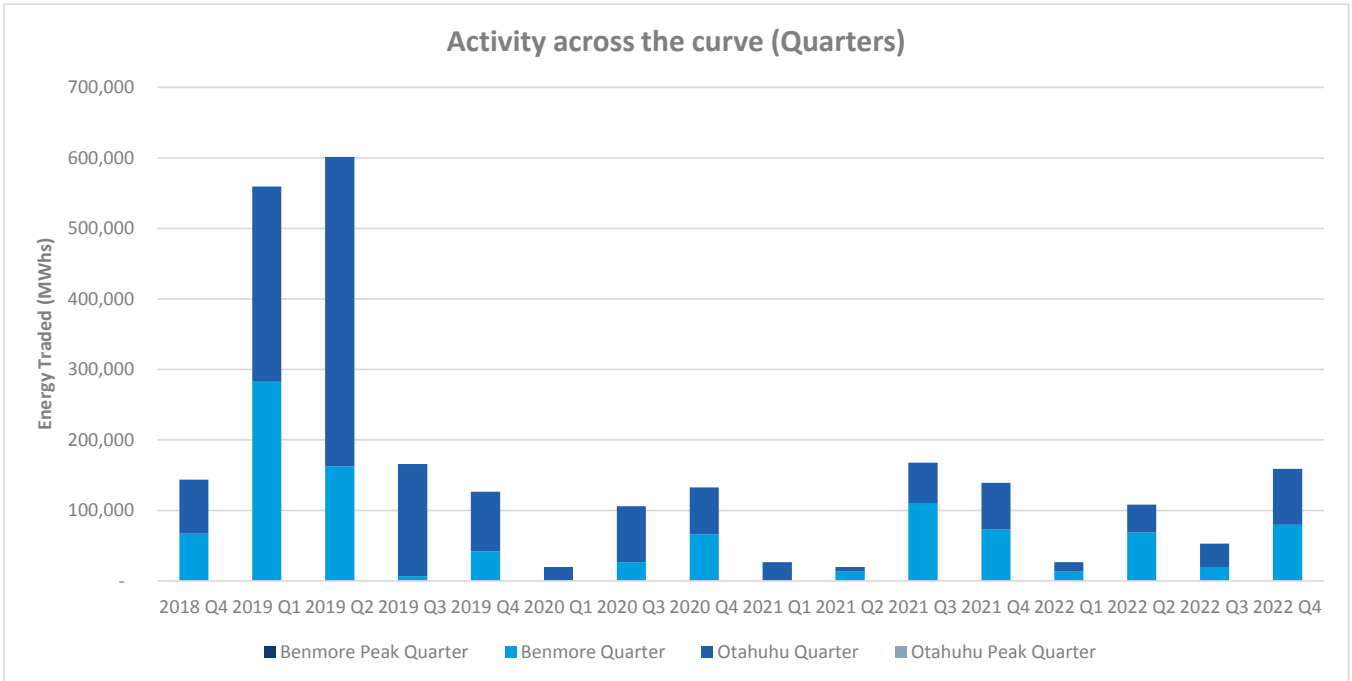
Activity over October

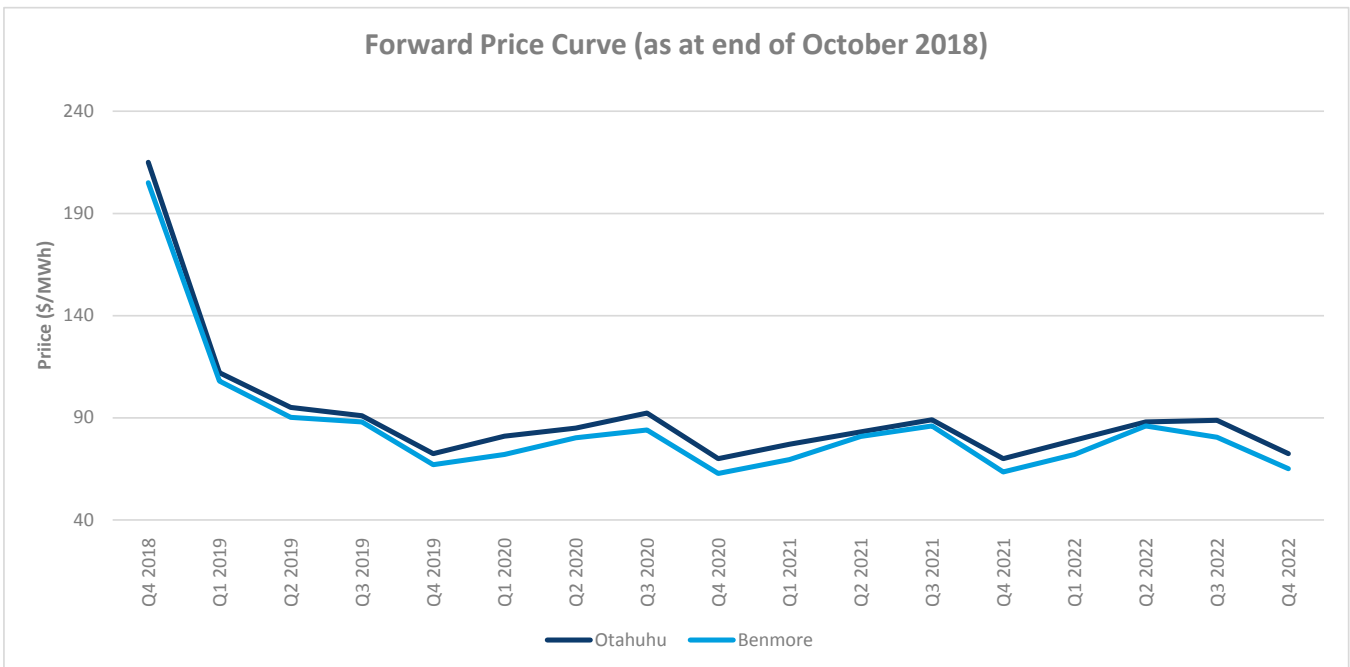
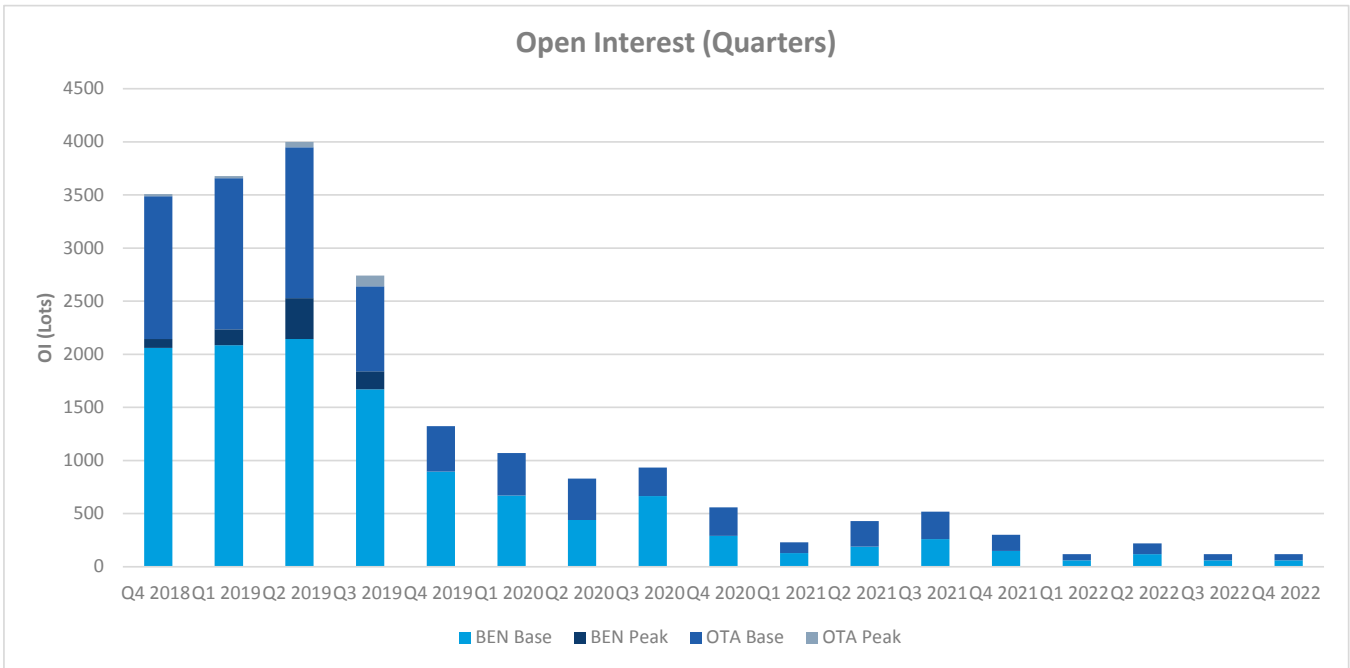


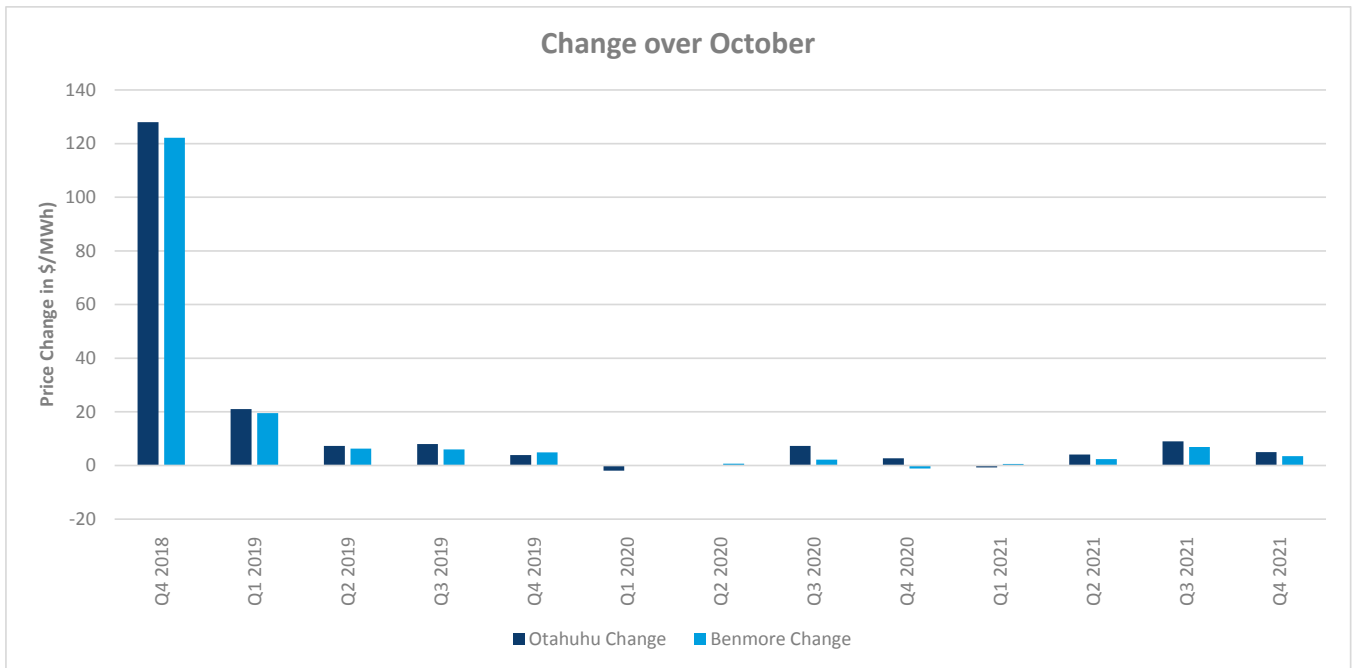
Activity over October by Expiry Year












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