

Notice of the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2021

1. Under section 38(3)(b) of the Electricity Industry Act 2010 (“Act”), and having complied with section 39 of the Act, the Electricity Authority (“Authority”) gives notice of making the Electricity Industry Participation Code Amendment (Hedge Market Arrangements) 2021 (“amendment”).
 2. The amendment comes into force on **27 April 2021**.
 3. The amendment inserts a new subpart 5B of Part 13 into the Electricity Industry Participation Code 2010 (“Code”) and new definitions into Part 1 of the Code. The new subpart describes a scheme that, if triggered into effect for one or more specified participants by the occurrence of specified events, will facilitate an active market for trading financial hedge contracts for electricity. The scheme will do so by imposing certain market-making obligations on one or more of Contact Energy Limited, Genesis Energy Limited, Mercury NZ Limited and Meridian Energy Limited if their respective actions or inactions trigger the application of the scheme to them.
 4. A copy of the amendment and the Code are available on the Authority’s website at: <http://www.ea.govt.nz/code-and-compliance/the-code/>.
 5. A copy of the amendment and the Code may also be inspected free of charge or purchased from the Electricity Authority, Level 7, Harbour Tower, 2 Hunter Street, Wellington.
- Dated at Wellington this 16th day of March 2021.
- Dr NICOLA LANE CRAUFORD, Chair, Electricity Authority.