

1 September 2026

Submissions
Electricity Authority

By email: monitoring@ea.govt.nz

Updates to clause 2.16 notice on OTC bids and offers data

Meridian appreciates the opportunity to provide feedback on the Authority's consultation paper on proposed updates to the clause 2.16 notice on OTC bids and offers data.

In general, Meridian supports the Authority's proposed changes. Meridian is particularly supportive of the proposal to expand the scope of the notice to capture all requests made through and by energy brokers who are traders in electricity, with the requirement to provide the information falling on energy brokers. This will enable more efficient disclosures with reduced compliance costs and will also ensure that broker confidentiality agreements do not prevent the collection of information.

Meridian queries the workability of two of the new fields that have been proposed by the Authority:

- The proposed *NonConformingReason* field would be difficult, if not impossible, for requestors to complete. The counterparty presenting any non-conforming bid or offer would not normally provide the reasons. Requiring requestors to provide this information will place a burden on requestors to constantly ask counterparties for their reasons. Despite a requestor's best efforts, this information may not be forthcoming. It would not be reasonable to hold a requestor in breach of the clause 2.16 notice and Code due to another party's inactions. Given these implementation challenges, Meridian considers this field will need to be voluntary and the field is therefore likely to result in only partial data collection that has limited or no value for monitoring of the level playing field measures. In Meridian's opinion, it would be simpler and prevent implementation cost and confusion if the proposed field was not implemented at all.

- The proposed *OfferDeclineReason* free-text field appears to be framed in the consultation paper as a voluntary field “in which requestors can provide the reasons for not accepting an offer.”¹ In Meridian’s opinion, a voluntary field will not support more effective market monitoring or increased transparency. Requestors may reduce their compliance costs by choosing not to complete the field. The Authority should make the field mandatory to ensure useful data is collected or not include the field at all.

Apart from those two exceptions, Meridian is supportive of the proposed changes to the clause 2.16 notice.

Please contact me if you have any queries regarding this submission.

Nāku noa, nā

Sam Fleming
Head of Regulatory Affairs

¹ Emphasis added.