



4 November 2025

Electricity Authority

By Email to: [wholesaleconsultation@ea.govt.nz](mailto:wholesaleconsultation@ea.govt.nz)

**Consultation Response—Requiring the use of half-hourly data for reconciliation.**

NZX Limited, in its role as Market Operator Service Provider, appreciates the opportunity to provide feedback on this initiative. We feel there is merit in the proposed changes which will provide not only short-term benefits, but if implemented correctly, also long-term market improvement.

After reviewing the consultation document, we focused on the technical aspects of the proposal and provide feedback on the potential benefits and challenges of implementing the changes.

While we agree with the overall direction of the proposal, we would like to emphasise the importance of careful technological consideration to ensure the potential benefits of the changes are fully realised. In particular, we believe the proposed changes present an opportunity to lay the groundwork for a more comprehensive and centralised data repository solution. This could provide additional benefits to the market.

We encourage the Authority to consider the long-term implications of the proposal and to prioritise technological solutions that will support the efficient and scalable management of market data.

If you have any questions or would like to discuss our submission, please don't hesitate to contact us.

Tim Chadwick  
**Head of Energy Operations**  
**NZX Limited**



Addressing the questions from the consultation:

**Q1. Do you agree the issue identified by the Authority is worthy of attention?**

Yes. We support the Authority's initiative to encourage the use of HHR data, where feasible, to improve settlement accuracy through better reconciliation. We agree this proposal will reduce submission errors and therefore distributed UFE across market participants. We feel this will further provide tools to shift peak demand amongst consumers, and more accurately value market settlement.

**Q.2 Do you agree with the objective of the Code amendment proposal? If not, why not?**

We agree with the objective of the Code amendment proposal, which aims to improve accuracy.

**Q3. Do you agree with the Authority's 'minimum change' implementation approach?**

We agree in essence with the minimum approach. In the short-term, we feel participants should submit HHR volumes in their aggregated format (AV-090) to the reconciliation manager, being sensitive to allowing a reasonable amount of time which would comfortably allow participants to update their systems and process. We agree that HHR submissions will improve settlement accuracy by eliminating unnecessary profiling.

We are confident the reconciliation systems would be able to handle this increase with no additional developments, enhancements or cost. However, performance testing should be conducted for the significant increase in data submitted in the AV-140 - HHR ICP Aggregates.

We are indifferent to the amendments to the washup periods, as our processes are largely automated and so the reduction of one washup revision will not materially change the process of reconciliation nor clearing manager roles. There are no system enhancements required to facilitate changes to revisions. Here we would take our steer from the market as it considers whether the improved accuracy in submissions will justify the elimination of a washup opportunity. Additionally, whether the market feels the gap between R5 to R13 is an acceptable amount of time to accrue potential settlement loss.

We believe changing the AV-090 HHR submission file to disaggregate submissions from NSP to ICP is a good longer-term initiative. It will allow the reconciliation manager to have greater analysis abilities which will potentially reduce errors and default volume. However, if the objective is to reduce operational overhead by the loss of a washup revision, then an expectation to then perform a greater detail of analysis will result in a net increase in overhead for the reconciliation manager.

In our view, more consideration is required for the sheer volume of data which will be submitted to the reconciliation manager by participants should it be disaggregated to ICP. At present the reconciliation manager receives approximately 1.5 million lines of data which equate to between 270 MB and 675 MB per revision submission. However, with the disaggregated submissions, we estimate that per submission the systems will be potentially accepting more than 2 billion of lines of data per submission which equates to approximately 10GB of data. The existing SFTP file submission process may be an inefficient method of large data set transfer.

Limiting submissions to Network will reduce the size of submissions. However, NZX is of the view a technological solution to efficiently feed data into the RM systems is a more sensible



approach, as it will reduce necessary enhancements on participants. Large participants operating in large networks could still result in significant datasets.

Consideration should be given to consider the necessary storage capacity also required, and of any further distribution of this data. System capacity needs to be evaluated, and technological analysis performed to establish best practice of accepting an increase of data. Our preference is not to move the initial revision data from BD4 to BD3, but to ensure a robust data platform is available to provide the necessary efficiencies to enable compliance with Schedule 15.4 clauses 24 – 28.

We believe this proposal can lay the groundwork for a centralised metering data repository, capable of securely accepting, storing and distributing consumption data to stakeholders via a robustly designed system leveraging modern data transfer methods. This would enable efficient submission and distribution of data.

We recommend a phased approach. This approach will allow for a more efficient and scalable implementation of the changes.

1. Participants would provide Half-Hourly (HHR) submissions to the reconciliation manager using the current AV-090 format, potentially by mid-2026.
2. Design and implement a robust, scalable data transfer facility, enabling efficient data acceptance and distribution to all stakeholders. The platform will initially accept disaggregated ICP volume data, with flexibility to add more functionality as the Authority's programme evolves.

This phased approach will allow participants more time to enhance their systems whilst still providing the proposed benefits to improved settlement accuracy and reduced UFE in the short term. It will also encourage better strategic thinking to the future of volume data distribution across the market. The centralised data repository will provide additional benefits across the wider market and an opportunity to produce the foundations of this platform without commitment, potentially eliminating rework in the future.

**Q4. Do you agree the Authority has correctly identified the benefits and costs of the proposed amendment?**

We think the Authority has highlighted the benefits appropriate to the proposed outcome. However, it should be noted the costs attributed to the reconciliation managers required changes are subject to the technological requirements and need further analysis. We have no visibility on the costs to the market mentioned in the consultation paper.

**Q5. Do you agree the benefits of the proposed amendment outweigh its costs?**

Considering the costs required to facilitate the changes to the reconciliation managers systems, yes, the benefits outweigh the costs. We have no view on the potential costs to participants verses benefits.

**Q6. Do you agree the proposed amendment is preferable to the other options? If you disagree, please explain your preferred option by reference to the Authority's statutory objective in section 15 of the Electricity Industry Act 2010.**

We believe the proposed amendment is a positive step promoting the efficient operation of the electricity industry, which aligns with the Authority's statutory objective under Section 15 of the Electricity Industry Act 2010. While we don't see a direct impact on competition in the market, the improved settlement



accuracy and reduced errors resulting from the proposal will contribute to a more efficient industry. We support the proposed amendment as a practical solution to address the identified issues and promote the long-term benefit of consumers and providers.

**Q7. Do you agree the proposed amendment complies with sections 17(1) and 32(1) of the Electricity Industry Act 2010?**

Based on our understanding, the proposed amendment appears to comply with sections 17(1) and 32(1) of the Electricity Industry Act 2010, as it promotes the efficient operation of the electricity industry and ensures the Code is consistent with the Act's objectives.

**Q8. Do you have any comments on the drafting of the proposed Code amendments?**

No