

10 September 2026

s 9(2)(a)

Your request

Thank you for your request to the Electricity Authority Te Mana Hiko (Authority), received on 12 August 2026, under the Official Information Act 1982 (Act) for the following information related to your email of 22 March 2022:

Are you able to provide any information regarding the decisions made by the Authority regarding whether to pursue the matter or not without breaching confidentiality provisions?

It is in the interests of market confidence for participants to know raised issues are being investigated appropriately.

Our response

The Authority decided to take no further action in relation to any alleged breach of the Electricity Industry Participation Code 2010.

The Authority cannot provide its reasons or any further information in relation to this decision because of the confidentiality obligations under regulation 10 of the Electricity Industry (Enforcement) Regulations 2010 (Regulations). The obligation applies to any information provided or disclosed to the Authority under Part 2 of the Regulations. As such, your request is otherwise refused under section 18(c)(i) of the Act. Note also that section 52 of the Act provides that the requirements in the Act do not derogate from requirements in other legislation.

However, to assist and provide broader context, the Authority sets out below some additional information. It reflects work undertaken by the Authority in 2023 in relation to potential trading misconduct in FTR auctions. Note this work was not related to, nor in response to, the specific issue you raised.

Specifically:

- The Authority conducted an analysis of Financial Transmission Rights (FTR) auction bid data to determine the extent to which trading misconduct might be occurring in the FTR market.
- The analysis did not reveal any instances of bidding behaviour that would indicate market misconduct from FTR participants.
- The Authority also looked at the processes governing the sharing of information regarding grid outages or real time communications with participants. We were satisfied that there are comprehensive processes which prevent certain participants from gaining exclusive information that could be traded upon for profit on the FTR market, hence we concluded our investigation into this issue.
- We consulted with the Financial Markets Authority throughout our investigations.

In line with the Authority's commitment to transparency, we also attach the Board paper 'Findings from Investigation into Financial Transmission Rights (FTR) Market Conduct and Information Asymmetries'. We have withheld the associated appendices as disclosure is likely to prejudice the commercial interests of those subject to the information.

You have the right to seek an investigation and review by the Ombudsman of this decision. Information about how to make a complaint is available at www.ombudsman.parliament.nz or freephone 0800 802 602.

As this information may be of interest to other members of the public, the Authority may proactively release a copy of this response on our website. All personal data, including your name and contact details, will be removed before publication.

If you'd like to discuss this response with us, please feel free to contact us by emailing oia@ea.govt.nz.

Nāku noa, nā,

A handwritten signature in black ink, appearing to read 'Airihi Mahuika', with a long horizontal stroke extending to the right.

Airihi Mahuika
GM Legal, Monitoring and Compliance