

THE REAL-TIME PRICING PROJECT

**MORE ACCURATE
AND CERTAIN WHOLESALE
ELECTRICITY PRICING**

Real-time pricing (RTP) project update – May 2020

We are changing the way spot prices for electricity are calculated and published so everything will be done in real time. The shift will deliver more accurate and certain wholesale pricing.

Design work has continued since you last heard from us, and we are starting to plan our engagement activities over the coming year.

We have also started reviewing both our proposed Code amendment and our associated consultation commitments, as highlighted in our [June 2019 decisions paper](#).

Engagement activities

Considering the COVID-19 pandemic and subsequent government restrictions on public gatherings and regional travel, we are working with the system operator and NZX to deliver our planned engagement activities in a safe way.

We are revising our workshops into shorter duration, topic-targeted webinars. The webinars will be interactive, with the ability to take and answer questions from participants, and we will provide recordings and supporting material following the webinar. While the COVID-19 pandemic has driven the change in engagement method, we will use online forums to deliver extended real-time pricing updates beyond the end of public gathering restrictions.

There are a number of topics we'd like to engage with participants on: some operationally focussed while others are focussed on the technical changes to the market tools. To manage the time spent on the webinar, pre-reading material will be distributed ahead of each session. This material will describe the current market practices and systems relevant to the session and a high-level overview of the changes proposed. This will allow us to immediately start the webinar describing the changes RTP will introduce.

We encourage participants to send questions on the pre-reading material to the project team well in advance of the webinar so we can provide answers beforehand. If a common theme presents itself in the questions, follow up material will be provided to all participants.

The following is an overview of the topics the team expect to cover:

Topic	Content
Scarcity pricing	Assessing the scarcity quantity and how dispatch prices and quantities will be calculated. Operational processes for load shedding instructions.
Discretion in real time	The system operator's use of discretion in managing real time security and its impacts on RTP
Impacts of grid outages	Calculating prices during grid outages
Changes to dispatchable demand and the introduction of dispatch notification participants	Moving dispatchable demand into real time dispatch and the associated changes needed to the market system. How dispatch notification participants will bid/offer and be dispatched.
Changes to schedule inputs	Changes to bid and offer requirements and system modelling parameters.
Published data	Changes to the data being published by the system operator and WITS manager.
WITS interface changes	The WITS manager will schedule user group meetings to discuss the changes to their systems.

Some topics may be split over more than one webinar. The schedule of workshops will be developed over the following months.

Webinar platform

Webinars will be presented using Microsoft Teams. We will be using Cognise, a New Zealand based secure digital platform, to manage webinar attendance and access to associated project material. Each participant will have an individual login and will be sent an individual access email. Cognise allows participants from multiple organisations to register for webinars or events and access resources that were used in a presentation, as well as access to other relevant resources.

If you plan on attending any of the webinars, please send the following information to RTP@ea.govt.nz

- First name and surname
- Email address
- Contact number
- Organisation
- Role

What to expect

In the next few weeks, you will receive an email from Cognise with a subject "Welcome to Cognise Learning".

Please set the email sender as a trusted address for future emails, and if you don't see the welcome email in your inbox in the next few weeks, check your spam folder as it might have landed in there.

Once you open the email, click the 'Access Account' button and a browser page will open taking you to Cognise. Enter your email, set your new password and you're in!

Cognise can be accessed via any internet connected desktop, laptop, or mobile device. We recommend the use of the latest versions of Google Chrome or Microsoft Edge browsers.

We'll keep you updated

We are still on track to finalise the detailed systems design mid-2020. Once this has happened, we'll communicate updates through a regular quarterly newsletter.

Talk to us

If you have any questions about the RTP project, contact RTP@ea.govt.nz