


Information Provision

[Make a submission](#) / OTC Contract Requests (non-integrated retailers)

 Dataset definition

OTC Contract Requests (non-integrated retailers)

Over the counter contract request

Introduction

The Market Monitoring team is conducting a review into risk management options for retailers. As part of this exercise, we are seeking to better understand the availability and accessibility of risk management solutions to independent retailers through the over-the-counter (OTC) market, the pricing relationship between the ASX and OTC market, and the supply and pricing of shaped solutions.

Information requested

The Authority requests you to provide data as set out in the 'sample csv' templates attached in the information provision portal data request under questions 2,3,4 and 5. This includes all information on the contracts requested (price, instrument and volume requested, and details of the structure of the contract requested), as well as details of all responses received to these requests (including information on contracts offered if they differ from the contract requested, and reasons for declining the request, if applicable) and whether responses were not received from some parties. For guidance on the csv templates, please select more information below.

When does the information need to be provided?

Please provide the information from 1 November 2022 to 31 December 2023 by 5pm 31 January 2024.

All information received as part of this request will be treated as confidential. The Authority will not disclose confidential information except to the extent that disclosure is required to enable the Authority to carry out its obligations and duties under the Act (including but not limited to carrying out and making publicly available reviews under section 16(g) of the Act), the regulations or Code, or is otherwise compelled by law.

Further information

If you have any questions about this request or encounter any issues, please contact Info.Provision@ea.govt.nz


 Download request letter

There are OTC requests to submit for this period



Yes

Request

Please provide details of all requests (within the scope defined under help) sent out for electricity OTC contracts between 1 November 2022 and 31 December 2023 as set out in the attached csv template (with a deadline for response that falls within these dates) 

 File definition

 Sample CSV

Drag and drop a CSV file, or [select a CSV file](#)

 Add another

Response

Please provide details for all responses received to the above requests using the attached csv template ⓘ

? File definition

📄 Sample CSV

Drag and drop a CSV file, or [select a CSV file](#)

+ Add another

Declined offers

Please provide details of all offers that you declined from the above responses using the attached csv template ⓘ

? File definition

📄 Sample CSV

Drag and drop a CSV file, or [select a CSV file](#)

+ Add another

Expected prices and calculations

Please fill in and submit the attached csv template for all requests issued under question 1

? File definition

📄 Sample CSV

Drag and drop a CSV file, or [select a CSV file](#)

Other risk management avenues

Have you considered any other avenues for risk management that are not covered by your RFP and ROI requests, during the time period requested? These could include things like demand response, investing in batteries or generation, or looking into PPAs



Cancel

**ELECTRICITY
AUTHORITY**
TE MANA HIKO



[Copyright, disclaimer and privacy policy](#)

20240129.1 | Sade58f5 | su: 29/02/2024 11:11 PM | tn: 15/03/2024 05:59 PM

Te Kāwanatanga o Aotearoa
New Zealand Government

Guidance on columns in csv templates – “OTC Contract Requests” information provision portal form

Column in csv template	Guidance
Request template	
Contract ID	The internal identification given to a unique contract
Tranche	<p>Where multiple products have been requested in the same request, the tranche indicates each unique product.</p> <p>Where quantity is requested for multiple nodes within the same product (ie, quantity is requested for BOTH/ALL nodes), please include each node as a separate tranche/row.</p> <p>If quantity requested can be met at any of the specified nodes, specify all nodes listed in the request in one row under the same tranche. If responses come back for different nodes, specify each response (ie, each separate node) on different rows but with the same tranche number.</p> <p>Where two distinct periods apply to one product (ie, quantity is requested for BOTH/ALL of these grouped periods), please specify these as two separate tranches/rows IF responses can be made for either of the periods (for example, if the product is required for trading periods 14-20 AND trading periods 30-48) , but you accept responses from any respondent for trading periods 14-20 OR trading periods 30-48). If a response from each respondent is needed for BOTH of the distinct periods, please enter on two separate rows but under the same tranche number (ie, you need EACH respondent to reply with an offer for both trading periods 14-20 AND trading periods 30-48)</p> <p>If quantity is requested for EITHER of the two or more periods, please specify these in one row under the same tranche (eg trading periods 14-20 OR trading periods 30-48).</p>
Request sent to	Please list all parties who were sent the request, or state the group it was sent to eg “All participants” or “All gentailers”. Please be as specific as possible about the group.
Request type	eg RFP, direct request etc
Request date	Date the request was sent
Request close date	Date (deadline) given to respond to the request (as specified in the request)

Buy/Sell (requestor)	Whether the requestor is the buyer or seller of the contract tranche. Please enter 'Buy' or 'Sell'
Contract type	Instrument type, eg CFD, Option, C300 etc
Contract price (\$/MWh)	Strike price of the contract. If this differs by time period, please enter each strike price in different tranches/rows.
Premium	Option premium (\$/MWh)
Options style	American or Asian. Please enter "American" or "Asian"
Option type	Call or Put. Please enter "Call" or "Put"
Effective date	Date of the first trading period to which the risk management contract applies (ie, term start)
End date	Date of the final trading period to which the risk management contract applies (ie, term end)
Trading period start	The first trading period for which the contract applies (for each tranche – see Tranche above for more guidance)
Trading period end	The last trading period for which the contract applies (for each tranche – see Tranche above for more guidance)
Day type	Eg Business days, weekend days etc
Location	Please specify the node(s) at which prices are requested to be set. See Tranche for more guidance
Contract profile	Whether the contract tranche is for baseload or shaped. Please enter "Baseload" or "Shaped"
Fixed or variable	Whether the contract tranche has fixed or variable volume. Please enter "Fixed" or "Variable"
Minimum volume requested	Where the contract has variable volume, please enter the minimum requested quantity (MW) for each tranche. Where the contract has fixed volume, please enter the fixed amount (MW).
Maximum volume requested	Where the contract has variable volume, please enter the maximum requested quantity (MW) for each tranche. Where the contract has fixed volume, please enter the fixed amount (MW).
Total volume requested	Please enter the total volume requested for the tranche (MWh)
Exchange for physical	Whether the contract tranche is an exchange for physical supply. Please enter "Yes" or "No"
Following	Whether the contract tranche price is linked to consumption or generation of electricity. Please enter "Load" or "Generation"
Firming	Whether the contract tranche price is linked to firming load or generation. Please enter "Load" or "Generation"
Knock out clause	Whether the contract tranche has a knock out clause. Please enter "Yes" or "No"
Description of knock out clause	Please enter a description of the knock out clause

Exercise defined by electricity price	If the exercise of the contract tranche is defined by the electricity price, please enter "Yes". Else enter "No"
Description of what exercise is defined by	Please provide an explanation of what the exercise of the contract tranche is defined by. For example, is it defined by hydro storage or other fuel type.
Reference price	Does the contract tranche use a certain price as a reference price. For example, the spot price, the ASX price, or a modelled price.
Annual price indexing	Is the contract tranche indexed to an annual price – for example, the ASX, CPI or PPI, or other (custom) – please specify if possible.
ASX reference node	If the contract tranche price is referenced to the ASX price, which ASX node?
ASX last date	If the contract tranche price is referenced to the ASX price, which is the last ASX date specified for the referencing
ASX last price	If the contract tranche price is referenced to the ASX price, which is the last ASX price specified for the referencing
Any other relevant detail	Please give details of any other clauses in the contract tranche that may be relevant for assessing the contract (for example, whether there is an adjustment, suspension, force majeure or special credit clause, or other clauses providing for the pass-through of certain costs)
Response template	
Respondent	Please list each respondent in separate rows
Current ISDA with respondent?	Please specify if you have a current ISDA master agreement with the specified respondent. Please enter "Yes" or "No"
Responded	Please enter whether the named respondent responded. Please enter "Yes" or "No". If the request was sent to a defined group, please list all within the group who did not respond (on separate rows)
Interested	If the respondent responded, please enter whether they responded as interested or not interested in trading for that contract tranche. Please enter "Yes" or "No"
Decline reason	If the respondent declined the request, please enter the respondent's reason for declining. If they gave no reason, please enter "Not specified"
Response date	The date the respondent responded
Trade date	The date the contract was signed
Credit requested amount (\$)	Please specify (in \$) the amount of credit that the respondent requested (enter N/A if none was requested)
Conforming response flag	Was the response conforming with the requested contract tranche or a non-conforming offer? Please enter "Yes" or "No"
Proposal accepted	Please enter whether your organisation accepted the proposed offer. Please enter "Yes", "No" or "N/A"

Buy/Sell (responder)	Whether the respondent is the buyer or the seller of the contract tranche. Please enter "Buy" or "Sell"
<p>All other columns are as in request template, but applied for the offered contract. For non-conforming offers please enter the details of the contract that was offered. For example, if the volume offered differed from the original request, enter the volume OFFERED (not requested). If the location differed from the original request, enter the location OFFERED (not requested). Columns which describe the contract only need to be filled in for non-conforming offers (ie, if what was offered was the same as in the request, these fields can be left blank). The price offered needs to be entered for all offers (conforming or non-conforming)</p>	
Expected prices template	
Expected price	<p>This is at RFP/tranche level (ie, not different for each respondent). It is the price that you expected to receive for the contract before sending out the RFP. This will allow us to see if responders prices are justifiable, but also whether the issuers price expectations are defensible. If this or the other columns in this template are left blank, we will assume that the RFP you sent out was testing the market and it would not be clear to us that you were serious about trading for that particular RFP.</p>
Calculation methodology	<p>Please enter the methodology used to calculate your expected price for each RFP/tranche. Please be as specific as possible, and list all factors used in the calculation along with values for these factors.</p>
Additional factors that were considered	<p>If there were any more factors that were considered in calculating the expected price please outline them here. These may include subjective judgements – please list what these judgements were related to, and the premium or discount applied to each. If you didn't apply a specific number (addition or subtraction to the expected price) for these additional factors, please state this (or give an expected range).</p>

Risk management review (non-integrated retailers) CSV

Question	Data type
Request template	
Request ID	String
Tranche	Numeric
Request sent to	string
Request type	String
Request date	Date
Request close date	Date
Buy/Sell (requestor)	Buy/Sell
Contract price (\$/MWh)	Numeric
Contract type	String
Premium	Numeric
Options style	American/Asian
Option type	Call/Put
Effective date	Date
End date	Date
Trading period start	Numeric 1-48
Trading period end	Numeric 1-48
Day type	String
Location	String
Contract profile	Baseload/Shaped
Fixed or variable	Fixed/Variable
Minimum volume requested (MW)	Numeric
Maximum volume requested (MW)	Numeric

Total volume requested (MWh)	Numeric
Exchange for physical	Y/N
Following	Load/Gen/NA
Firming	Load/Gen/NA
Knock out clause	Y/N
Description of knock out clause	String
Exercise defined by electricity price	Y/N/NA
Description of what exercise is defined by	String
Spot reference price	Y/N
ASX reference price	Y/N
Model reference price	Y/N
ASX annual price indexing	Y/N
CPI/PPI annual price indexing	Y/N
Custom annual price indexing	Y/N
ASX reference node	String
ASX last date	Date/NA
ASX last price	Numeric/NA
Any other relevant detail	String
Request ID	String
Tranche	Numeric
Response template	
Request ID	String
Tranche	Numeric
Respondent	String
Responded	Y/N
Interested	Y/N

Decline reason	String
Response date	Date
Current ISDA with respondent?	Y/N
Trade date	Date
Credit requested amount (\$)	Numeric/NA
Proposal valid for (days)	Numeric
Proposal accepted	Y/N/NA
Conforming response flag	Y/N
Buy/Sell (responder)	Buy/Sell
Contract price offered (\$/MWh)	Numeric
Contract type offered	String
Premium offered	Numeric
Options style offered	American/Asian
Option type offered	Call/Put
Effective date offered	Date
End date offered	Date
Trading Period start offered	Numeric 1-48
Trading Period end offered	Numeric 1-48
Day type offered	String
Location offered	String
Contract profile offered	Baseload/Shaped
Fixed or variable offered	Fixed/Variable
Minimum volume offered (MW)	Numeric
Maximum volume offered (MW)	Numeric
Total volume offered (MWh)	Numeric
Exchange for physical offered	Y/N
Following offered	Load/Gen/NA

Firming offered	Load/Gen/NA
Knock out clause offered	Y/N
Description of knock out clause offered	String
Exercise defined by electricity price offered	Y/N/NA
Description of what exercise is defined by	String
Spot reference price offered	Y/N
ASX reference price offered	Y/N
Model reference price offered	Y/N
ASX annual price indexing offered	Y/N
CPI/PPI annual price indexing offered	Y/N
Custom annual price indexing offered	Y/N
ASX reference node offered	String
ASX last date offered	Date/NA
ASX last price offered	Numeric/NA
Any other relevant detail	String
Description of knock out clause offered	String
Exercise defined by electricity price offered	Y/N/NA
Description of what exercise is defined by	String
Spot reference price offered	Y/N
ASX reference price offered	Y/N
Any other relevant detail	String
Declined offers template	
Request ID	String
Tranche	Numeric
Respondent	String
Reason for declining offer	String
Expected prices template	

Request ID	String
Tranche	Numeric
Expected price	Numeric
Calculation methodology	String
Additional factors that were considered	String