

From: [Julia Hall](#)
To: [Doug Watt](#); [John McCabe](#)
Cc: [Laetitia Leroy de Morel](#); [James Goodchild](#)
Subject: RE: Wholesale market competition [IN-CONFIDENCE]
Date: Thursday, 23 November 2023 2:36:43 pm
Attachments: [image001.png](#)
[image002.png](#)

On the first question (work programme following on from the review) – recs were:

- undertake regular monitoring of progress on generation investments, and an annual update of the investment pipeline and impediments - as mentioned to Merinda-Lee and others we'll be assessing the data received to inform frequency of future surveys.
- regularly collect information on offtake and 'firming' agreements (and if feasible declined requests) to understand and build the evidence base about the nature and scale of current and emerging access issues reported by developers of new generation – as part of the investment survey we asked about offtake arrangements. This will be published soon.
- improve the Electricity Hedge Disclosure System– progressing (submissions received)
- analyse thermal generation transition risks in the context of demand to 2030 – progressing (submissions received)
- investigate and test the case for providing or requiring longer-dated futures (for instance products traded on the ASX) – I think MDAG will be making a recommendation on this.

One (minor) on the indicators used for our wholesale market review – the price elasticity of residual demand I vaguely remember looking into and discounting, but I can't remember why (Doug – applies to residual demand of each generator I think). Market shares we included (HHI).

From: Doug Watt [s9\(2\)\(a\)](#)
Sent: Thursday, November 23, 2023 2:05 PM
To: John McCabe [s9\(2\)\(a\)](#)
Cc: Laetitia Leroy de Morel [s9\(2\)\(a\)](#); James Goodchild [s9\(2\)\(a\)](#); Julia Hall [s9\(2\)\(a\)](#)
Subject: RE: Wholesale market competition [IN-CONFIDENCE]

Hi John and Laetitia.

These are my answers to your questions. Anything to add James or Julia?

Doug

From: John McCabe [s9\(2\)\(a\)](#) >
Sent: Monday, November 6, 2023 2:02 PM
To: Paul Sullivan [s9\(2\)\(a\)](#) >
Cc: James Goodchild [s9\(2\)\(a\)](#); Doug Watt [s9\(2\)\(a\)](#); Jo Goudie [s9\(2\)\(a\)](#); Laetitia Leroy de Morel [s9\(2\)\(a\)](#) >
Subject: RE: Wholesale market competition [IN-CONFIDENCE]

Hi Paul,

I've attached some questions we've pulled together ahead of our meeting tomorrow. I've included some questions to help inform our understanding, as well as outlining some current internal thinking.

This doc is being shared in confidence and does not represent government policy.

Cheers,
John

From: Paul Sullivan <s9(2)(a)>
Sent: Friday, 27 October 2023 4:46 pm
To: John McCabe <s9(2)(a)>
Cc: James Goodchild <s9(2)(a)>; Doug Watt <s9(2)(a)>; Jo Goudie <s9(2)(a)>; Laetitia Leroy de Morel <s9(2)(a)>
Subject: RE: Wholesale market competition [IN-CONFIDENCE]

Hello

Sounds good on the notes front; we'll corral jointly and write to one another by then.

Paul

From: John McCabe <s9(2)(a)>
Sent: Friday, October 27, 2023 2:03 PM
To: Paul Sullivan <s9(2)(a)>
Cc: James Goodchild <s9(2)(a)>; Doug Watt <s9(2)(a)>; Jo Goudie <s9(2)(a)>; Laetitia Leroy de Morel <s9(2)(a)>
Subject: RE: Wholesale market competition [IN-CONFIDENCE]

Thanks Paul. Good suggestion. Should we aim to swap notes before the end of next week?

From: Paul Sullivan <s9(2)(a)>
Sent: Friday, 27 October 2023 8:12 am
To: John McCabe <s9(2)(a)>
Cc: James Goodchild <s9(2)(a)>; Doug Watt <s9(2)(a)>; Jo Goudie <s9(2)(a)>; Laetitia Leroy de Morel <s9(2)(a)>
Subject: RE: Wholesale market competition [IN-CONFIDENCE]

Good morning John

We all seem free on our side on Tuesday 7 November from 2:30 – 3:15. So: please feel free to book that in for 45 minutes; I think all would benefit from a longer discussion.

I also think writing to one another prior to the meeting with some questions / points would be useful, too.

Paul

From: John McCabe <s9(2)(a)>
Sent: Thursday, October 26, 2023 12:58 PM
To: Paul Sullivan <s9(2)(a)>
Cc: James Goodchild <s9(2)(a)>; Doug Watt <s9(2)(a)>; Jo Goudie <s9(2)(a)>; Laetitia Leroy de Morel <s9(2)(a)>
Subject: RE: Wholesale market competition [IN-CONFIDENCE]

Hi Paul,

Really good discussion today. Shame we ran out of time. Should we aim to put 45mins in for our next catch up? I've suggested some times below that suit from this end.

- Mon, 6 Nov: 12.00pm – 12.45pm
- Tue, 7 Nov: 2.30pm – 3.15pm
- Wed, 8 Nov: 11.00am – 11.45am

JMC

From: Paul Sullivan <s9(2)(a)>
Sent: Tuesday, 17 October 2023 12:53 pm
To: John McCabe <s9(2)(a)>
Cc: Jo Goudie <s9(2)(a)>; James Goodchild <s9(2)(a)>; Laetitia Leroy de Morel <s9(2)(a)>; Andrew Millar <s9(2)(a)>; Doug Watt <s9(2)(a)>
Subject: RE: Wholesale market competition [IN-CONFIDENCE]

Good afternoon John

This is a very timely email from yourselves at MBIE; here at the Authority we are continuing to undertake our work in this space, whilst drawing it together under a fairly programme structure. We also recently met with the Commerce Commission around this.

I've copied in a couple of other colleagues to this reply – namely Andrew Millar (GM Market Policy), and Doug Watt (Manager Monitoring). It looks as though Thursday 26 October at 10:00-10:30 is the time that suits most of us well enough; if you send through an invite for then, we can put in a decent showing.

We look forward to discussing our work; and hearing progress on yours,

Paul

From: John McCabe <s9(2)(a)>
Sent: Tuesday, October 17, 2023 12:14 PM
To: Paul Sullivan <s9(2)(a)>
Cc: Jo Goudie <s9(2)(a)>; James Goodchild <s9(2)(a)>; Laetitia Leroy de Morel <s9(2)(a)>
Subject: Wholesale market competition [IN-CONFIDENCE]

Hi Paul,

We met a few months back and discussed some issues [REDACTED] had raised regarding ITPs and access to contracts. Since then, MBIE has been progressing some work looking into this. I wanted to arrange a catch-up with the Authority to hear more about your work in this area as well as progress on the actions outlined in the wholesale market competition review. I've suggested some times below that would suit MBIE.

- Friday, 20 October: 10.00 – 10.30
- Tuesday, 24 October: 14.00 – 14.30
- Thursday, 26 October: 10.00 – 10.30

Cheers,
John

John McCabe

Team Leader, Electricity Markets Policy
Energy & Resource Markets Branch

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