

Over-the-counter bids and offers notice

Frequently asked questions

16 September 2025

The Electricity Authority is introducing a requirement for regular provision of over-the-counter (OTC) bids and offers data via a clause 2.16 notice. The provision will increase transparency of the OTC hedge market to promote competition for the long-term benefit of consumers. We are committed to supporting applicable participants as they prepare for their first data submission, due no later than 14 October 2025.

We have prepared a set of “frequently asked questions” to support applicable participants in implementing the new over-the-counter bids and offers clause 2.16 information notice.

We will begin publishing aggregated data and insights on our website towards the end of 2025.

For more information, visit the [Electricity Authority's website](#)

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Who must provide information?

- 1.1. This notice applies to retailers, industrials and generators who request to buy or sell OTC contracts of 0.1MW or larger (applicable participants). Only industrials who purchase electricity from the clearing manager are captured.
- 1.2. The notice also applies to requests made by applicable participants through energy brokers, with the requirement to provide the information on these requests falling on the applicable participant.
- 1.3. **The information should be submitted to the Authority by the applicable participant who requested to buy or sell OTC contracts.**
- 1.4. **If a participant has never made a request in the past and has not made a request in the current quarter**, they are not an applicable participant, and no action is needed (ie. no information needs to be submitted to the Authority).

When should I provide information?

- 1.5. The first data submission is due no later than 14 October 2025, covering 1 July 2025 to 30 September 2025 (the third quarter of 2025).
- 1.6. A response to this notice should be provided quarterly. Data must be provided to the Authority no later than 10 working days after the end of each quarter, as detailed in Table 1 for the first four data submissions.

Table 1 - Key dates for the first 4 data submissions

Data Submission #	Time covered	Quarter	Due by
1	1 July 2025-30 September 2025	Q3 2025	14 October 2025
2	1 October 2025-31 December 2025	Q4 2025	15 January 2026
3	1 January 2026-31 March 2026	Q1 2026	15 April 2026
4	1 April 2026-30 June 2026	Q2 2026	14 July 2026

- 1.7. Note that this notice is for regular data collection (ie. data collection continues indefinitely on a quarterly basis).

Can I get an extension?

- 1.8. Yes. The Authority may extend the deadline outlined above for a participant **but only in exceptional circumstances**.
- 1.9. **If you wish to seek an extension of time under this notice, apply for one in writing no later than 5pm ten working days before the deadline and include your reasons for seeking the extension.**

What information needs to be provided?

- 1.10. Buy and sell requests for a quantity of electricity that equals or exceeds 0.1MW.
- 1.11. These are initial bids and final offers. A final offer is when the requestor either declines to transact or makes a trade.
- 1.12. If no requests are made within any one quarter, applicable participants are required to submit a nil return.
- 1.13. **If a participant has never made a request in the past and has not made a request in the current quarter**, they are not an applicable participant, and no action is needed (ie. no information needs to be submitted to the Authority).

What if I use a broker?

- 1.14. This notice also applies to buy and sell requests made through energy brokers by applicable participants.
- 1.15. The requirement falls on applicable participants to provide the information on these requests.

Should I report on requests made by phone or SMS message?

- 1.16. No. We are excluding text messages (or other messenger applications) from this notice.
- 1.17. For the avoidance of doubt, participants may make a request via a phone conversation or text message and later record the request in writing for internal purposes only. Those requests (and internal records of those requests) would not be captured by this notice.
- 1.18. Note that **all requests where the initial request is made in writing are included – but excluding text messages (or other messenger applications)**. This includes requests for proposal (RFPs), expressions of interest (EOIs), and emails.

Should I disclose standardised super-peak hedge contracts?

- 1.19. No. Standardised super-peak hedge contracts made through auctions currently run by Aotearoa Energy Limited are explicitly excluded from this notice.

How should I submit information?

- 1.20. We require applicable participants to submit information using csv files with UTF-8 encoding. Please do not submit excel files.
- 1.21. Applicable participants must upload the required information using the Authority's secure file transfer facility (Authority's SFTP).

What files should I submit?

- 1.22. We are dividing the data collection into requests and responses. The disclosure of information lies with the requestor.
- 1.23. Applicable participants should submit six csv files: 3 files covering requests and 3 files covering responses.

- 1.24. Templates for the csv files are available in our website for download. Please refer to tables 1-6 in the notice for a detailed explanation of each field (row) listed in the files.
- 1.25. Files should be named following the example in Table 2 below. Note that we expect to receive files named using a *type_subtype_YYYYQQ.csv* format. There is no need to specify company name in the file.

Table 2 - Guidelines for naming csv files for submission

Table	Year of Submission	Submission Quarter	File Name
Requests: master file	2025	Q3	request_master_2025Q3.csv
Requests: details file	2025	Q3	request_details_2025Q3.csv
Requests: price schedule file	2025	Q3	request_schedule_2025Q3.csv
Responses: no offers file	2025	Q3	response_null_2025Q3.csv
Responses: details file	2025	Q3	response_details_2025Q3.csv
Responses: price schedule file	2025	Q3	response_schedule_2025Q3.csv

How do I deliver the files associated with the notice?

- 1.26. Applicable participants must upload the required information using the Authority's secure file transfer facility.
- 1.27. An SFTP account will be provisioned for each qualifying applicable participant unless such an account already exists.
- 1.28. The information required for the Authority to provision an SFTP account and instructions on how to configure and use the SFTP facility will be supplied upon request by emailing data.products@ea.govt.nz.
- 1.29. **We encourage applicable participants who need to set up a new SFTP with the Authority to make their request well in advance** of the deadline to provide data, as the process to set up new accounts might take several days.

How do I use the Secure Azure Storage or Secure File Transfer Protocol (SFTP)?

- 1.30. To transfer the files to the Authority, an external file transfer client software is needed. Applicable participants can choose the software of their preference for this task. For

instance, and as a suggestion, WinSCP¹ is a widely used SFTP client that has proven to work well with our systems.

- 1.31. Applicable participants should refer to the documentation provided by the SFTP client for details on how to use the software. If using WinSCP the documentation is available on [this webpage](#).

How will the information be handled and published?

- 1.32. We will use the data we receive in a competition dashboard that monitors indicators of competition in flexibility products, available on our website.
- 1.33. Published information will be non-identifiable by removing the names of the parties. Location will also be non-identifiable by publishing information on grid zone area rather than node.
- 1.34. Some data points will not be published at an individual level to protect commercially sensitive information. Details that could identify parties in PPAs, like contract price, location, and effective and end dates, will also remain unpublished.
- 1.35. However, the Authority will publish such information in aggregated form from time to time to increase market transparency while protecting the confidentiality of commercially sensitive information.
- 1.36. Further information about confidentiality can be found in the consultation and decision papers and in the [Authority's information management policy document](#). Please also refer to Table 3 below.

Table 3 - Information to be published

Indicator/chart	Information to be published
Pricing of offered OTC contracts	<p>Prices offered for OTC contracts, by offered date and effective date (date frequency less granular if needed to preserve confidentiality), relative to ASX prices.</p> <p>We may also publish these prices broken down by (for example):</p> <ul style="list-style-type: none">• Location (grid zone)• Participant type• Contract duration• Contract type (eg, baseload, peak, super-peak, other bespoke) <p>All categories listed above will be less granular if needed to preserve confidentiality.</p>

¹ The Authority has no relation to WinSCP as a company. This is merely an example/suggestion.

Availability of OTC contracts	<p>Average offer rate to requests, proportion of non-confirming offers, proportion of requests resulting in trades, offered volumes, number of participants requesting contracts.</p> <p>We may also publish these statistics broken down by (for example):</p> <ul style="list-style-type: none"> • Location (grid zone) • Participant type • Contract duration • Contract type (eg, baseload, peak, super-peak, other bespoke) <p>All categories listed above will be less granular if needed to preserve confidentiality.</p>
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