



Market Operations

Monthly Service Provider Report

This report details monthly information in relation to the Wholesale Information & Trading System (WITS), clearing manager, and reconciliation manager functions performed by NZX under contract to the Electricity Authority (Authority).

October 2025

Created: 01 November 2025



CONTENTS

1.	Introduction	3
2.	Compliance	4
3.	Service Level Reporting	5
4.	Systems Update	6
5.	Incidents	9
6.	Stakeholders	11
7.	Clearing and Settlement Market Summary	12
8.	Reconciliation Market Summary	14



1. Introduction

1.1 Purpose

This report details monthly information in relation to the Wholesale Information & Trading System (WITS), clearing manager, reconciliation manager and performed by NZX under contract to the Electricity Authority (Authority).

This report contains core reporting requirements in compliance with Clauses 3.13 and 3.14 of the Electricity Participation Code 2010 and relevant Market Operator Service Provider (MOSP) agreements.

1.2 Contact Details

The following is a list of contact details for further information or questions pertaining to this report:

Service Operations

Tim Chadwick

Head of Energy Operations

+64 4 495 2816



2. Compliance

2.1 Compliance with Regulations and Code

For this month, to the best of our knowledge, the Clearing Manager, the Reconciliation Manager and WITS Service Provider fully complied with the Code and regulations.

On April 22, 2025, a technical issue caused by an ISO20022 upgrade at ANZ Bank delayed payments from the clearing manager to participants with BNZ beneficiary accounts. The clearing manager identified the issue the next day and resolved it by 09:30 on April 23, 2025, with ANZ Bank accepting full responsibility and revaluing all payments to minimize the impact on participants.

To prevent similar issues, the clearing manager is taking steps, including:

- Reviewing the transactional methods used with ANZ to ensure fit for purpose
- Implementing manual monitoring of all ANZ outgoing transactions on settlement days until all payments are successfully processed
- Requesting a review of clause 14.34 of the Electricity Industry Participation Code 2010 to clarify the clearing manager's payment obligations

The clearing manager self-reported the incident to the Electricity Authority as a potential breach of clause 14.34. After assessment, the Authority determined that the alleged breach did not otherwise warrant further action being taken, citing the prompt resolution of the issue, the banks' actions to resolve the impact, and the clearing manager's proactive steps to prevent recurrence.

2.2 Operation of the Regulations and Code

For this month, the NZX service providers have not identified any areas of the Code that require addressing.

2.3 Compliance with MOSP Agreements

To the best of our knowledge, all provisions of the WITS Manager, Clearing Manager, and Reconciliation Manager MOSP agreements have been adhered to during the reporting month.

3. Service Level Reporting

3.1 WITS service levels against target

Measure	Target	Achieved this month
WITS availability	>99.72%	99.99%
WITS file upload availability	>99.72%	99.99%
Average time to publish NRSS & PRSS	<1 minute	7 sec
Average time to publish NRSL & PRSL	<7 minutes	40 sec

3.2 Clearing manager service levels

3.2.1 Clearing manager service levels against targets

Measure	Target	Achieved this month
No. of wash-up notifications published later than the 5th business day of the month	Zero	0 late publications
No. of hedge settlement agreement amounts published later than the 5th business day of the month	Zero	0 late publications
No. of constrained amounts sent to system operator later than 09:00 hrs on 8th business day of the month	Zero	0 late notification
Availability achieved during the month	> 99.5%	99.99%

3.2.2 Clearing manager service level reporting

Measure	Metric	Achieved this month
Number of publication targets missed	No.	0
Number of invoice revisions during the month	No.	0
Date of issue of last invoice during the month	Date	13/10/2025
Number of unplanned outages during the month	No.	0
Number of planned outages during the month	No.	0
Availability achieved during the month	% attained	99.99%
Number of prudential defaults during the month	No	0
Scaling applied to generator payments	% attained	0%
Number of data files provided to the Authority	No.	26 constrained amount files. 22 daily prudential summaries.

3.3 Reconciliation manager service performance

3.3.1 Reconciliation manager service levels against targets

Measure	Target	Achieved this month
Availability between business days 1 and 4, and 9 and 13	99.8%	100%
Availability for other times of the month	99.5%	100%




* See section 2.3 for details if any breach



3.3.2 Reconciliation manager service level reporting

Measure	Metric	Achieved this month
Number of days late for publication of reconciliation information	0 Days	0 day
System availability between business days 4, 7, 9 and 13 for the month	% attained	100%
System availability outside business days 4, 7, 9 and 13 for the month	% attained	100%
Number of volumes disputes resolved in the month	No.	0
Number of requests to re-run reconciliation as a result of an invoice dispute	No.	0
Setup of approved profiles within 1 business day of receiving a notification from the Authority	% attained	100%
Total outages:		
- Planned	No.	0
- Unplanned	No.	0

4. Systems Update

4.1 Functional specification status

System	Latest revision	Approved by the Authority**
WITS	16.0	
Clearing manager	32.0	
Reconciliation manager	15.1	

**For this table, and for the remaining tables in this report,  indicates yes and  indicates no.



4.2 Backup requirements

System	Daily data backup requirement met ¹	Weekly data backup requirement met ²	Reason for requirement not being met
WITS	●	●	N/A
Clearing manager	●	●	N/A
Reconciliation manager	●	●	N/A

¹ Backup copies of all data and processed data must be taken at least daily and stored in a secure offsite location. Likewise, copies of the latest version of the software must also be kept offsite.

² At least weekly, a backup copy of the data, processed data and software must be delivered and stored at an offsite location at least 100km from the premises used to provide the regular services.

4.3 Disaster recovery

Date	Service	Application/Scope	Status
16 Mar – 29 Apr 2021	Clearing Manager	Disaster Recovery	Complete
16 Mar – 29 Apr 2021	Pricing Manager	Disaster Recovery	Complete
16 Mar – 29 Apr 2021	WITS	Disaster Recovery	Complete
16 Mar – 4 May 2021	Reconciliation Manager	Disaster Recovery	Complete
16 Oct – 16 Nov 2021	Clearing Manager	Disaster Recovery	Complete
16 Oct – 16 Nov 2021	Pricing Manager	Disaster Recovery	Complete
16 Oct – 16 Nov 2021	WITS	Disaster Recovery	Complete
16 Oct – 16 Nov 2021	Reconciliation Manager	Disaster Recovery	Complete
17 May – 31 May 2022	Clearing Manager	Disaster Recovery	Complete
17 May – 31 May 2022	Pricing Manager	Disaster Recovery	Complete
17 May – 31 May 2022	WITS	Disaster Recovery	Complete
17 May – 31 May 2022	Reconciliation Manager	Disaster Recovery	Complete
7 Nov – 14 Nov 2022	Clearing Manager	Disaster Recovery	Complete
7 Nov – 14 Nov 2022	WITS	Disaster Recovery	Complete
7 Nov – 14 Nov 2022	Reconciliation Manager	Disaster Recovery	Complete
23 May – 29 May 2023	Clearing Manager	Disaster Recovery	Complete
23 May – 29 May 2023	WITS	Disaster Recovery	Complete
23 May – 29 May 2023	Reconciliation Manager	Disaster Recovery	Complete
14 Nov – 21 Nov 2023	Clearing Manager	Disaster Recovery	Complete
14 Nov – 21 Nov 2023	WITS	Disaster Recovery	Complete
14 Nov – 21 Nov 2023	Reconciliation Manager	Disaster Recovery	Complete
10 Oct – 22 Oct 2024	Clearing Manager	Disaster Recovery	Complete
10 Oct – 22 Oct 2024	WITS	Disaster Recovery	Complete
10 Oct – 22 Oct 2024	Reconciliation Manager	Disaster Recovery	Complete
10 April – 29 April 2025	Clearing Manager	Disaster Recovery	Complete
10 April – 29 April 2025	WITS	Disaster Recovery	Complete
10 April – 29 April 2025	Reconciliation Manager	Disaster Recovery	Complete
14 Oct – 17 Nov 2025	Clearing Manager	Disaster Recovery	In progress
14 Oct – 17 Nov 2025	WITS	Disaster Recovery	In progress
14 Oct – 17 Nov 2025	Reconciliation Manager	Disaster Recovery	In progress

4.4 Developer access to production systems

This is a separately reported metric

5. Incidents

5.1 WITS incident - fault response and resolution times

Priority	Measure	Standard	Achieved this month	Incident Ref #
1	Respond within 15 minutes of receipt of a support request	100%	100%	0
	Work around or resolve within 6 hours	100%	100%	0
	Work around resolved within 20 business days	100%	100%	0
2	Respond within 2 hours of receipt of a support request	100%	100%	0
	Work around or emergency fix within 1 business day	100%	100%	0
	Resolve within 20 business days	100%	100%	0
3	Respond within 1 business day	100%	100%	0
	Resolve within 40 business days	100%	100%	0
4	Acknowledgment of downgrade of severity to level 4 within 1 business day of downgrade	100%	100%	113285
	Resolve at the next convenient opportunity as agreed with the Authority	100%	100%	113285

5.2 Clearing manager incident – fault response and resolution times

Priority	Measure	Standard	Achieved this month	Incident Ref #
1	Respond within 15 minutes of receipt of a support request, received between 07:30 hrs to 19:30 hrs on a business day	100%	100%	0
	Work around or resolve within 6 hours	100%	100%	0
	Work around resolved within 20 business days	100%	100%	0
2	Respond within 2 hours of receipt of a support request, received between 07:30 hrs to 19:30 hrs on a business day	100%	100%	0
	Work around or emergency fix within 1 business day	100%	100%	0
	Resolve within 20 business days	100%	100%	0
3	Respond within 1 business day	100%	100%	113172 113170 113163 113150 113123 113024 112613
	Resolve within 40 business days	100%	100%	113172 113170 113163 113150 113123 113024 112613
4	Acknowledgment of downgrade of severity to level 4 within 1 business day of downgrade	100%	100%	113160
	Resolve at the next convenient opportunity as agreed with the Authority	100%	100%	113160

5.3 Reconciliation manager incident – Fault response and resolution times

Priority	Measure	Standard	Achieved this month	Incident Ref #
1	Respond within 15 minutes of receipt of a support request, received between 07:30 hrs to 19:30 hrs on a business day	100%	100%	0
	Work around or resolve within 6 hours	100%	100%	0
	Work around resolved within 20 business days	100%	100%	0
2	Respond within 2 hours of receipt of a support request, received between 07:30 hrs to 19:30 hrs on a business day	100%	100%	112806
	Work around or emergency fix within 1 business day	100%	100%	112806
	Resolve within 20 business days	100%	100%	0
3	Respond within 1 business day	100%	100%	112916
	Resolve within 40 business days	100%	100%	112916
4	Acknowledgment of downgrade of severity to level 4 within 1 business day of downgrade	100%	100%	0
	Resolve at the next convenient opportunity as agreed with the Authority	100%	100%	0



6. Stakeholders

6.1 User group meetings

Role	Date	Status
Reconciliation manger and clearing manager	24 April 2024 (Wellington)	Complete
WITS and pricing manager	12 October 2016 (Wellington)	Complete
All roles	23 May 2017 (Auckland)	Complete
All roles	23 November 2017 (Wellington)	Complete
WITS	27 June 2018 (Auckland)	Complete
Combined	8 November 2018 (Wellington)	Complete
Clearing	November 2019 (Wellington)	Complete
WITS	8 December 2020 (Remote)	Complete
Clearing	24 July 2023 (Auckland)	Complete
Reconciliation	24 April 2024 (Wellington)	Complete
Reconciliation	23 October 2025 (Wellington)	Complete

6.2 Stakeholder meetings

Date	Participant	Status
07/10/2025	Pan Pac Forest Products Limited	Complete
14/10/2025	Marex	Complete
31/10/2025	SociVolta Inc.	Complete

7. Clearing and Settlement Market Summary

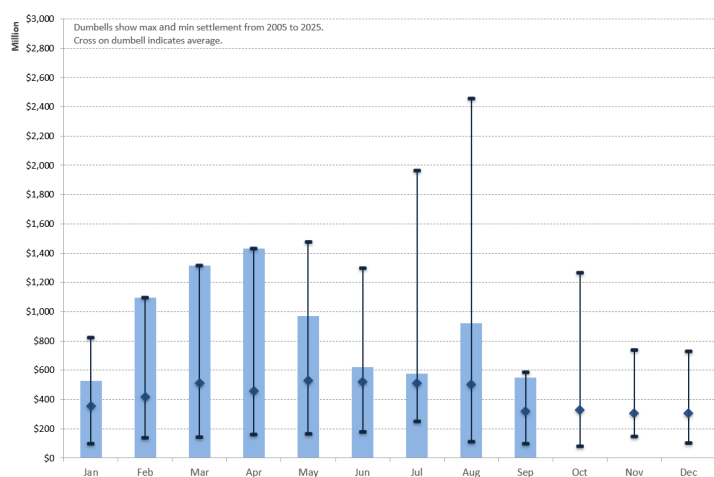
Settlement Data

	Amount
Settlement month	September 2025
Settlement date	20 October 2025
Amounts owed from payers	\$550,021,100.99
Amounts owed to payees	\$525,108,446.50
Loss and constraint excess (LCE) [inclusive of residual and washup LCE] *GST component removed	\$23,433,746.61
Payer volumes	3,593,196.20 MWh
Payee volumes	3,712,258.52 MWh

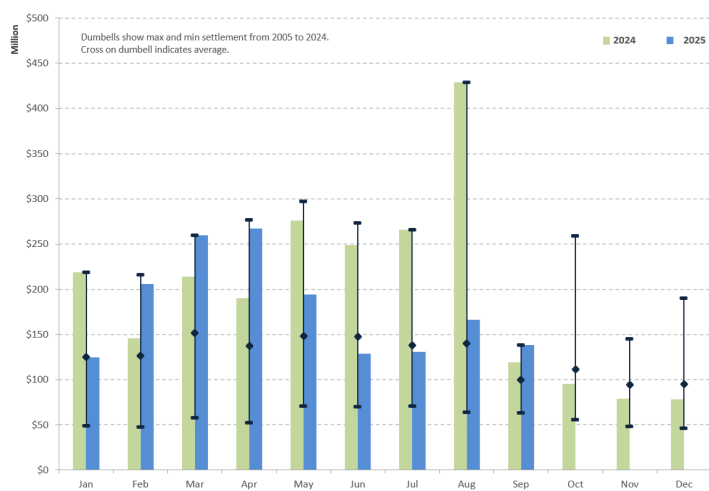
Prudential Data

	Amount
As at date	31 October 2025
Total security held	\$578,834,370.99
Total assessed exposure	\$219,602,365.60
No. of security increases	22
No. of security reductions	7
Settlements made from prudential	11

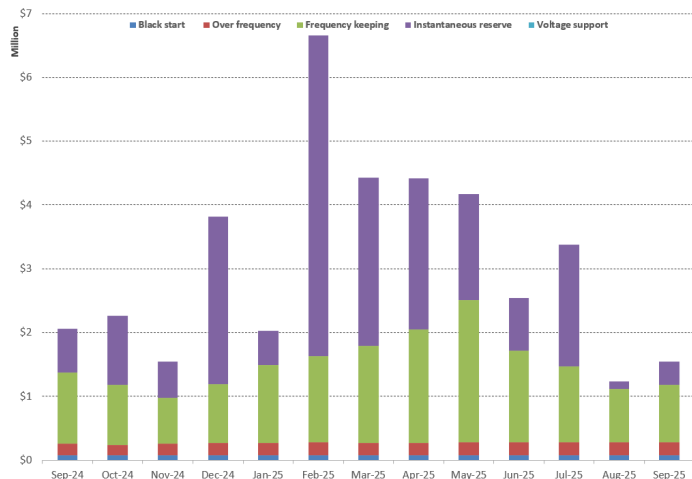
2025 Payer Amounts Owed Relative to Previous Years



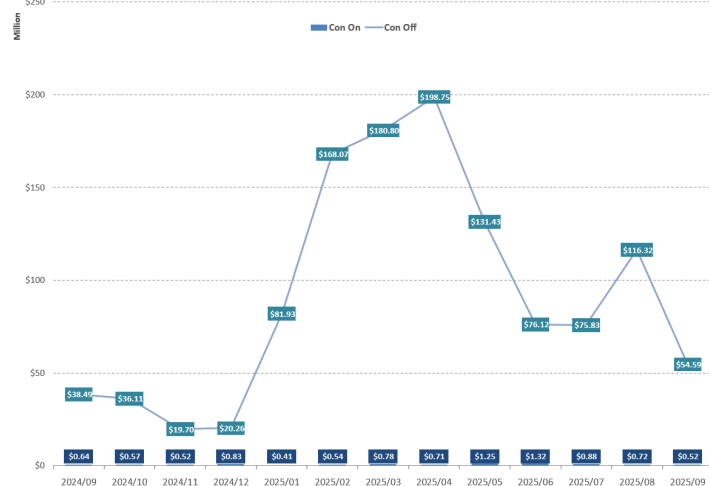
2024 – 2025 Amounts Payable



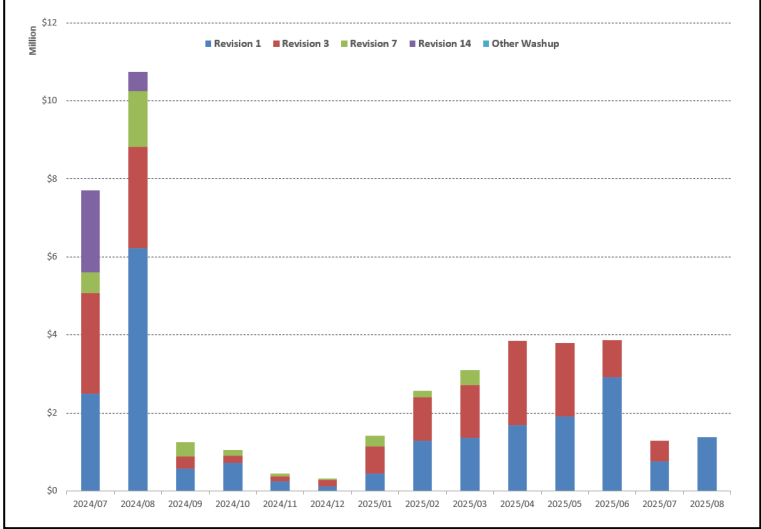
13 Month Rolling Total Ancillary Service Amounts



13 Month Rolling Total Constrained Amounts



14 Month Rolling Washups*



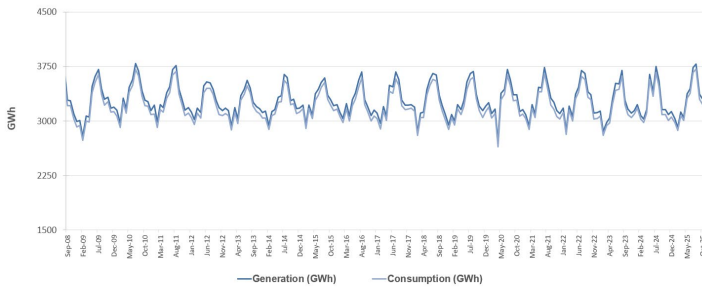
Washup Totals

August 2025 Washups	Values \$
Revision 1	\$22,146,849.26
Revision 3	\$14,637,031.99
Revision 7	\$3,422,010.76
Revision 14	\$2,583,544.92
Other Washup	-
Total	\$42,789,436.93

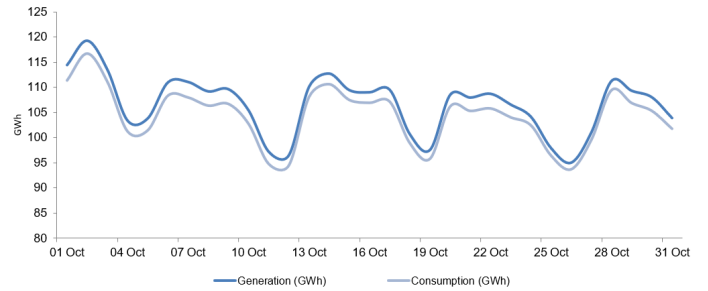
*These charts show total wash-ups due to the clearing manager by billing period and by wash-up revision month and inclusive of GST.

8. Reconciliation Market Summary

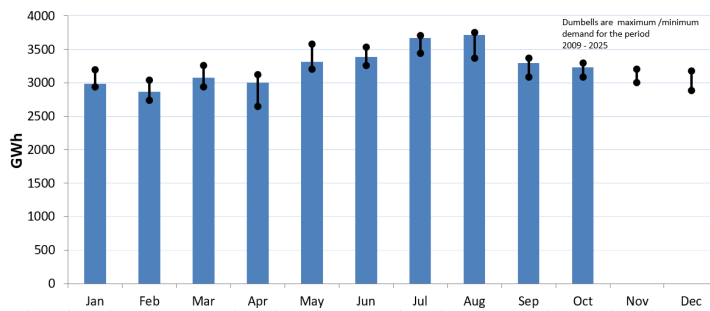
Monthly Electricity Volumes



New Zealand Electricity Volumes Traded – Continuous Series



2025 New Zealand Monthly Demand Relative to Previous Years



2025 New Zealand Monthly Generation Relative to Previous Years

