

Via email: info@ea.govt.nz

17 December 2025

Standardised super-peak hedge contract: clause 2.16 information notice Consultation paper

Mercury welcomes the opportunity to provide feedback on the standardised super-peak hedge contract information notice provisions and no part of our submission is confidential. Mercury is strongly supportive of formalising the collection and release of super-peak auction data on the condition that the trader remains confidential in the published data.

As an end user of the data, our requirements are that the format of the data is consistent through time and across providers to ensure compatibility with internal processes and published on the day of the auction. We note issues with the timing of the data provided under the current voluntary arrangement.

Our view that the datasets currently provided post session contain sufficient information but do note that unpacking the data is a reasonably technical process. In that sense, we would also support auction data being available on a platform available to the wider market in a simple format similar to baseload ASX NZ Electricity Futures¹ to ensure information is available to the wider market in a timely manner.

Yours sincerely,



Craig Parker
Portfolio Manager

¹ https://www.asxenergy.com.au/futures_nz

Appendix 1 Consultation Questions

Consultation Question	Mercury Response
Q1. Do you agree with how the Authority has characterised issues with the current arrangement for collecting information on the standardised superpeak contract?	Yes
Q2. Do you agree this is the right time to formalise the collection of information on trading of the standardised superpeak hedge contract	Yes
Q3. Do you agree with the Authority's proposed approach of formalised information disclosure and publication using a notice under clause 2.16 of the Code?	
Q4: Do you agree the notice should apply to all participants who operate an electronic platform for regular trading of the standardised super-peak hedge contract?	Yes
Q5: Do you agree the information should be provided to the Authority no later than 5pm on the day of a trading event?	Yes
Q6. Do you agree with the information that must be provided to the Authority in the proposed notice?	
Q7. Do you agree with keeping the information confidential by removing the names and codes of the participants, traders and system operators? Is there any other information that should be kept confidential?	Yes
Q8. Do you have any thoughts on alternative ways of collecting the information?	
Q9. Are any of these other options preferable to using an information collection notice under clause 2.16 of the Code?	
Q10. Do you have any comments on our proposal to publish the price and volume of all bids, offers, and trades?	
Q11. Do you agree the Authority should publish analysis using the received information in other forms?	
Q12. Do you think a forward price curve for super-peak hedge contracts published by the Authority would be valuable?	Yes
Q13. Do you have any feedback on the requirement for information to be provided in the first quarter of 2026?	
Q14. Do you agree with our assessment of the costs? Are there any other costs that we should consider?	
Q15. Do you agree the benefits of the proposed clause 2.16 notice outweigh its costs? If not, what area(s) of the Authority's preliminary assessment of benefits and costs do you disagree with?	

