




meridian

The ideal electricity market from a Wind Generation perspective

Mike Roan – Meridian Energy



Coal-fired power not popular with voters

Phillip Coorey

The federal government is vigorously pursuing the construction of coal-fired power stations as a new poll showing little support among voters.

Power price regulation an option

Phillip Coorey

Prime Minister Malcolm Turnbull has kept open the option of further regulating retail power prices as he formally launched a review into the sector by the Australian Competition and Consumer Commission. In the latest measure by the government to intervene in the energy market to try and ensure supply and affordability, the ACCC will loo...

Hazelwood no solution for PM

Laura Tingle

OPINION Malcolm Turnbull has repeatedly said in recent weeks that there is an energy crisis in...

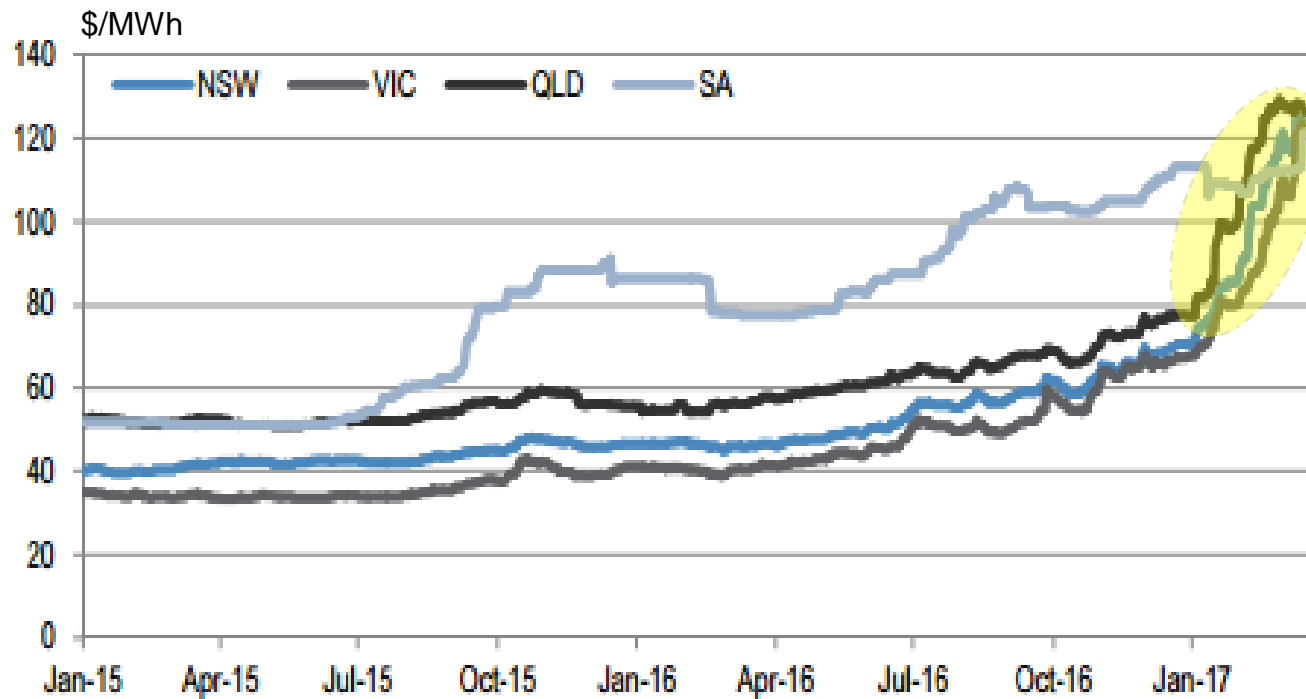
Software key to commoditised battery smarts

Simon Evans

The lifespan of most commercial battery storage sy...



Market Prices have lifted materially



Source: Bloomberg.





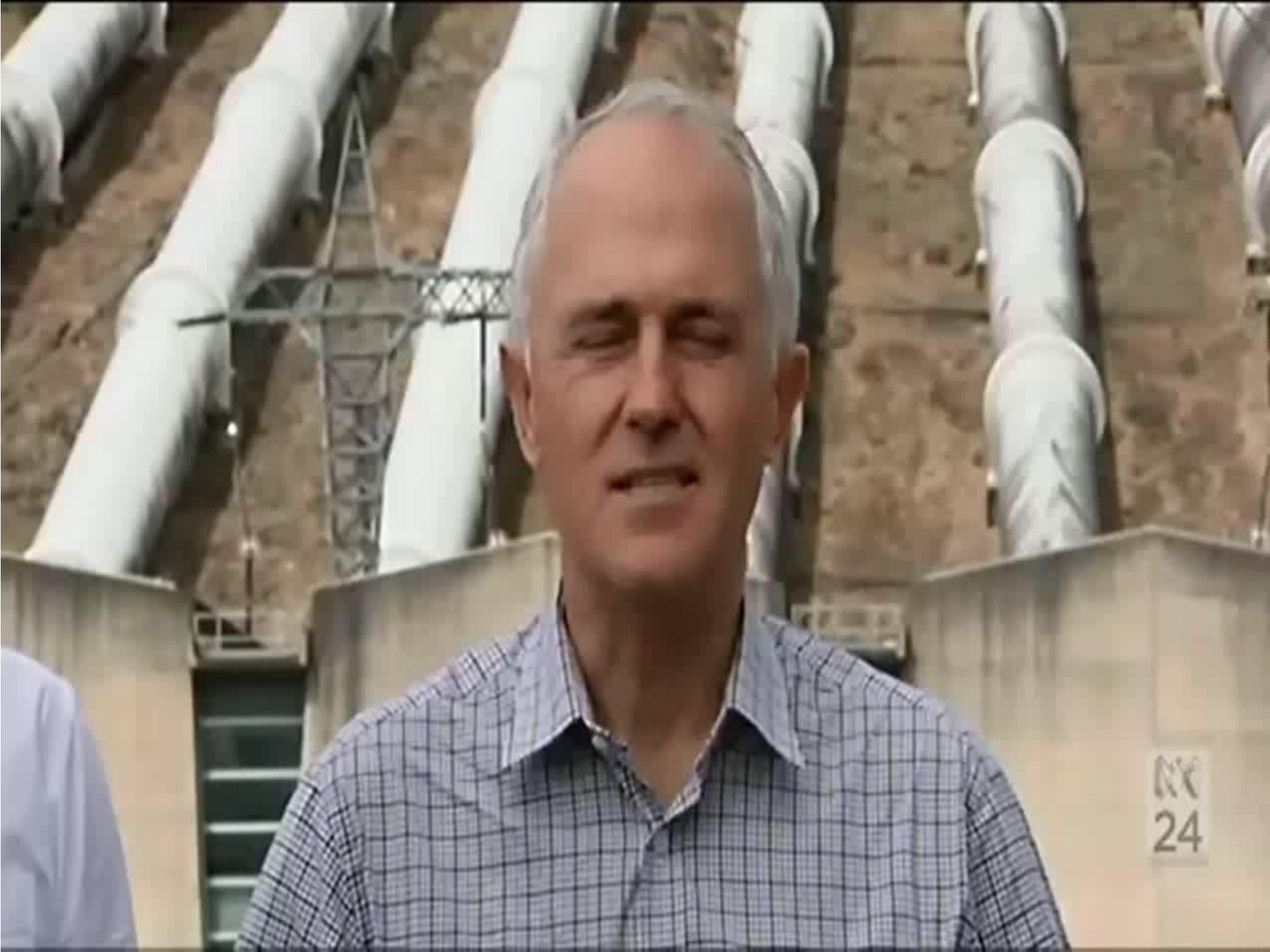




BOLT: THE SA GOVT HAS ANNOUNCED A CRAZY EMERGENCY PLAN TO BACK UP ITS WIND FARMS AND AUST'S BIGGEST BATTERY

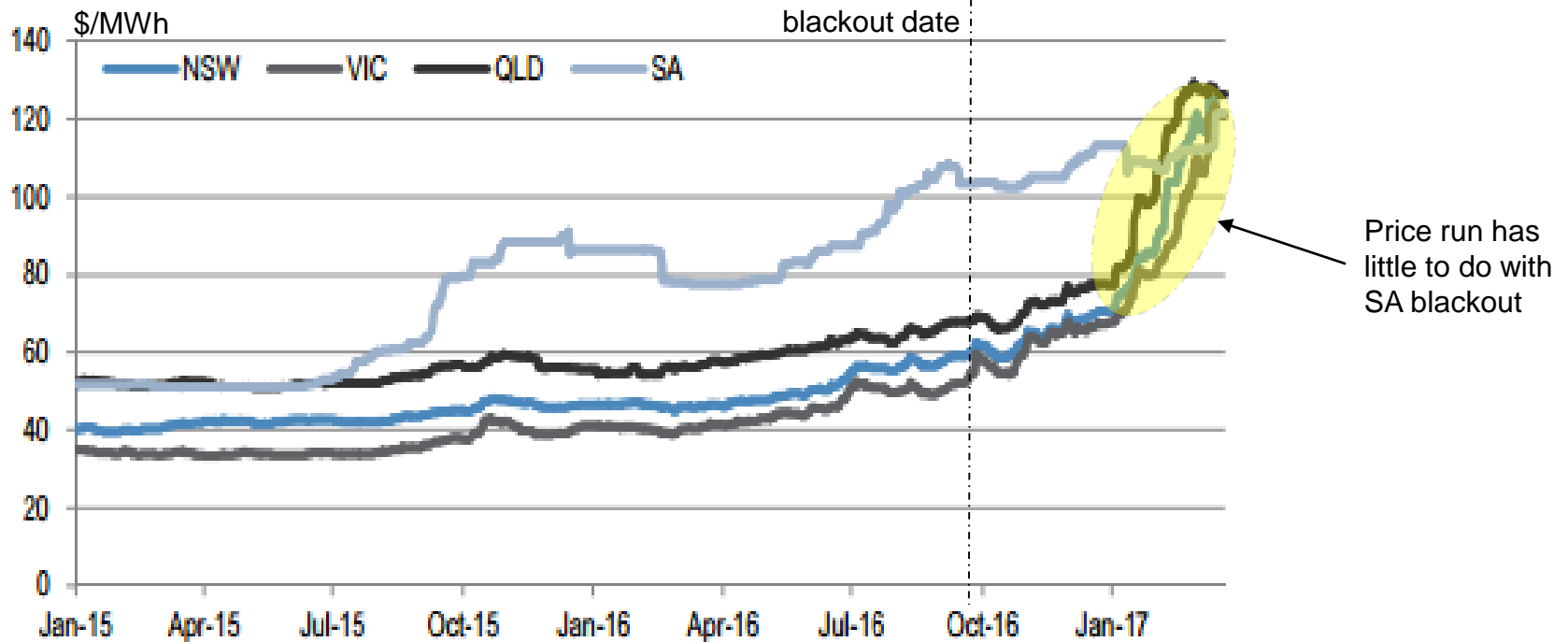
BOLT REPORT

#theboltreport



RX
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What is the market response?



Source: Bloomberg.

- Regulatory settings in Australia have favoured renewable technologies
- Baseload coal and mid-merit gas plant is exiting the market
 - supply demand imbalance is problematic
- Good news for NZ is while we have similar challenges, we dealt with similar challenges via a suite of financial contracts signed in 2016



Electricity Market Efficiency

- Wind – just one form of generation
- NZEM is important to Meridian
 - our generation, our customers and forward markets rely on it
- Improving NZEM efficiency is the goal
 - Meridian trades its hydro assets
 - Meridian wants to trade its wind assets
- To achieve this NZEM offer rules must be refined
 - first the market “offer” gate
 - then wind offer rules



Electricity Market – Future Development

- The industry has recently agreed to 1hr gate closure
- We must push for this to be reduced to ½ hour Gate closure if we want to get wind assets to be offered in the same way as other forms of generation
- It would get us closer to an “ideal electricity market for everyone”