

19 October 2021

James Stevenson-Wallace  
Electricity Authority – Te Mana Hiko  
Level 7 Harbour Tower  
2 Hunter Street  
PO Box 10041  
Wellington 6143  
New Zealand

**Confidential and commercially sensitive**

Dear James

**RE: Wholesale market competition review  
Factual errors in discussion of NZAS contract**

I acknowledge receipt of your letter of 18 October 2021 clarifying that the Authority is not making any findings about competitiveness in the spot market at this stage and that the papers which are to be published at the end of the month (i.e. the review paper and issues paper) are consultation papers. That said, as we discussed last week at our meeting with Nicki and Mark, some aspects of the extracts we have seen, even if presented for consultation, appear inaccurate and unnecessarily prejudicial toward Meridian.

**s 9(2)(b)(ii) and s9(2)(ba)(i)**  
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s 9(2)(b)(ii) and s9(2)(ba)(i)

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s 9(2)(b)(ii) and s9(2)(ba)(i)

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s 9(2)(b)(ii) and s9(2)(ba)(i)

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■ Actual prices from the FTR auctions held on 15 July and 12 August 2020 for the available months and inferred prices for months not included in those auctions.

s 9(2)(b)(ii) and s9(2)(ba)(i)

Yours sincerely



Neal Barclay  
**Chief Executive**

cc Mark Verbiest ([mark@verbiest.co.nz](mailto:mark@verbiest.co.nz))  
Nicki Crauford ([nicki.crauford@ea.govt.nz](mailto:nicki.crauford@ea.govt.nz))