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Electricity Authority Investigation

The Electricity Authority is launching a full investigation into high wholesale electricity market prices on Saturday 26 March 2011.

Provisional wholesale prices reached historically high levels on Saturday – around \$20,000/MWh at several market nodes north of Huntly. The high prices persisted for several hours.

The Authority is undertaking the investigation in accordance with s16 (g) of the Electricity Industry Act 2010, and will accord it top priority for the Authority's Market Performance team. The focus of this investigation is on whether Code amendments can be undertaken to address these matters on an ongoing basis.

UTS Investigation

The Authority has also received a notice of an Undesirable Trading Situation (UTS) relating to Saturday's high prices, and it has been informed that other notices may be lodged regarding this event. The Authority has therefore deferred the publication of final prices while it considers whether a UTS has occurred.

Further details are available at:

- <http://www.ea.govt.nz/act-code-regs/uts/decisions-and-claims/>

Subscription

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