

JULY MEETING – 2026

Date: Wednesday 22 July 2026

Time: 1.30pm – 5.00pm

MC: **Liam Hansen** – At Large

Venue: Te Wharewaka o Pōneke
Wharewaka Function Centre
Taranaki Wharf
Wellington

Agenda

1.00pm **Doors open:** Registration and networking – tea and coffee

1.30pm **Welcome from the MC**

Liam Hansen – *Senior Consultant, At Large*

1.35pm **Trader insights | NZX**

The NZX Energy Market Operator provides continuously improving services to New Zealand’s wholesale electricity market, working together with market participants, the Electricity Authority, and other service providers.

This session will cover a recap of the services NZX provides to this market, an overview of the projects completed – in progress and on the horizon, and a compilation of market data from the clearing manager.

Tim Chadwick – *Head of Energy Operations, NZX*

1.45pm **Trader insights | North vs South: Understanding NZ’s nodal price divide**

Price differences between Ōtāhuhu (North Island) and Benmore (South Island) are a defining feature of New Zealand’s electricity market. While average spreads are typically modest (around \$5–\$20/MWh), periods of transmission constraint – particularly across the HVDC link – can push differences beyond \$20/MWh with notable frequency.

This session explores how and why these spreads emerge, alongside the key historical trends that have shaped them. Attendees will gain a practical understanding of how the Ōtāhuhu – Benmore spread functions as both a real-time operational signal and a long-term investment indicator, influencing generation, hedging strategies, and transmission planning across the market.

Greg Sise – *Executive Chairman, Energy Link*

2.00pm **Launching Aotearoa New Zealand's first local flexibility market**

Our Energy has partnered with European energy markets firm EPEX SPOT to launch, deliver, and operationalise Aotearoa New Zealand's first local flexibility market solution. Now just days away from the first competitions on Localflex, this session will cover the successes and challenges of getting to this point and what's ahead in the coming months and years as the platform evolves further with an eye towards playing a key role in open, consistent, and transparent flexibility procurement by electricity network operators nationwide.

John Campbell – *Founder & CEO, Our Energy*

2.20pm

Panel | LNG imports – insurance policy or market intervention?

The Government's proposed LNG import solution is advancing through procurement and commercial discussions, but final investment decisions remain pending.

Proponents frame LNG as a pragmatic insurance mechanism – a near-term, dispatchable option to manage dry-year risk, mitigate supply shocks, and restore confidence for energy-intensive industries. Critics warn it may introduce exposure to volatile global gas markets, dampen domestic price signals, and delay investment in demand response, storage, and low-emissions firming.

For energy traders and market participants, the stakes are high. The introduction of LNG could reshape forward curves, compress scarcity premiums, and alter hedging dynamics. Conversely, its absence may mean greater reliance on hydro inflows and more frequent extreme pricing events.

Panelists:

Babu Bahirathan – *Programme Director – Energy*, Ministry of Business, Innovation & Employment (MBIE)

Christina Hood – *Chief Advisor*, New Zealand Climate Foundation

Josh Adams – *Secretariat*, Major Gas Users Group

Other panelists under invitation

Facilitator:

Alan Young – *Director*, Enerlytica

3.10pm

Afternoon networking break – tea, coffee, and a snack

3.40pm

Trader insights | ASX

Ian Waddell – *Manager | Energy and Commodities*, ASX (remote presenter)

3.50pm

Gas Industry Co. workstream updates | Future of Infrastructure; Future Gas Availability

The Future of Infrastructure work will review the economic and social outcomes of the current approach to economic regulation of gas infrastructure having regard to future demand for gas infrastructure and will examine what alternative approaches could be adopted to produce different social and economic outcomes.

Future Gas Availability - looks to better understand how gas is used within different industry types and degree of sector vulnerability. It will explore different allocation scenarios to identify the gas availability impacts on different consumer segments and impact loss of different industry types as a percentage of that industry/group and impact on GDP.

Tim Kerr – *Principal Advisor*; **Chris Kilby** – *Principal Advisor*, Gas Industry Co.

4:10pm

Panel | No LNG? What happens to electricity prices in a dry year?

With LNG importation uncertain ahead of the election, the NZ electricity market faces a more immediate question: how dry-year risk will be priced if no new firming capacity arrives in time.

In that case, the system will lean on hydro storage, constrained gas, demand flexibility, and high-cost peaking plant – but it remains unclear which will set prices during scarcity. For market participants, the implications are significant. Will scarcity pricing become more frequent or extreme? Will forward markets and hedge availability adjust to reflect this risk?

Building on the LNG discussion, this panel focuses on market behaviour – how participants respond, and what that means for price formation, volatility, and tradable risk over the next 2–5 years.

Panelists:

Tamara Linnhoff – *Manager Electricity Markets Policy*, Ministry of Business, Innovation & Employment (MBIE)

Sam Turner – *Market Development & Optimisation Manager*, Contact
Other panelists under invitation

Facilitator:

John Hancock – *Independent Consultant*

5.00pm

Wrap up and networking drinks for 60 minutes

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