Appendix A

Charts and Tables for

Efficiency of the New Zealand wholesale electricity market 2008-2017
Results assuming MBIE gas costs
Time weighted average prices South Island ($/MWh) with low gas cost

- **Risk neutral**
- **Low risk averse**
- **High risk averse**
- **Historical**

Years: 2008 to 2017
Simulated Ricardian rents ($M) assuming low gas cost

- risk neutral
- low risk averse
- high risk averse
- historical

Time weighted average price of NI in 2012
Time weighted average price of SI in 2012
Time weighted average price of NI in 2016
Storage
North Island and South Island storage in 2011
Ten-year simulation results
Results assuming FNZC gas costs
Time weighted average prices South Island ($/MWh) with high gas cost

- risk neutral
- low risk averse
- high risk averse
- historical
Simulated variable costs ($M) assuming high gas cost

- risk neutral
- low risk averse
- high risk averse
- historical
Time weighted average price of NI in 2008

- risk neutral
- low risk averse
- high risk averse
- historical
Time weighted average price of SI in 2008

- Risk neutral
- Low risk averse
- High risk averse
- Historical
Time weighted average price of NI in 2011
Time weighted average price of NI in 2013

- risk neutral
- low risk averse
- high risk averse
- historical
Storage
North Island and South Island storage in 2009