



## Energy Portfolio Weekly Report

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**Week commencing:** 06/07/2026

**Priority:** Medium

**Security  
classification:** In Confidence

**Tracking  
number:** BRIEFING-REQ-0035299

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**Recipient**

**Action sought**

**HON SIMEON BROWN  
MINISTER FOR ENERGY**

**Note** the contents of this report

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Justine Cannon  
**General Manager**  
Energy Markets Branch  
Ministry of Business, Innovation and Employment

**3 July 2026**

Priority Updates

| Title                                                                                                                                       | Comment                           |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <div>LNG</div> <div>Babu Bahirathan</div> <div>Privacy of natural persons</div> <div>John Scott</div> <div>Privacy of natural persons</div> | <div>Commercial Information</div> |

|  |                        |
|--|------------------------|
|  | Commercial Information |
|--|------------------------|

## Other Updates

| Title                                                                                                                                                      | Comment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <b>Energy Portfolio Appointment</b><br><i>Paul Metcalf</i><br><small>Privacy of natural persons</small>                                                    | <p>Appointments for both the Chair of the Electricity Authority (EA) and the Chair and Board members for Energy Efficiency and Conservation Authority (EECA) have been considered by APH and are in the process of being confirmed by Cabinet. MBIE will provide appointment letters for the appointments to EECA and Governor-General documentation for the appointment to the EA.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Electricity Authority final Statement of Performance Expectations for 2026/27</b><br><i>Jacqui Bassett</i><br><small>Privacy of natural persons</small> | <p>The Electricity Authority (EA) has provided its final Statement of Performance Expectations for 2026/27 in accordance with the requirements of the <i>Crown Entities Act 2004</i>. We consider this document is suitable for presentation to the House of Representatives.</p> <p>MBIE was consulted on the content of the final SPE and is comfortable with the limited number of changes made since the draft SPE was provided. We also provided some detailed feedback on the content of the EA's cover briefing (BR-26-0017 refers), which the EA has appropriately reflected.</p> <p>As noted in the EA's cover briefing, there will be some increase in the EA's costs in the 2026/27 financial year, reflecting its increased responsibilities. However, in 2026/27 these costs can be covered by the EA without recourse to levy payers, or the Crown. This is possible by utilising interest revenue in the year it is received, rather than this being added to the EA's Accumulated Surplus, as has generally been the case in prior years. This amounts to a projected \$578,000 in the 2026/27 financial year and we are satisfied that this treatment is in accordance with the Electricity Industry (Levy of Industry Participants) Regulations 2010.</p> |

|                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
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| <p><b>Monthly Oil and Gas production data</b></p> <p><i>Amapola Generosa</i><br/> <small>Privacy of natural persons</small></p> | <p>We will be publishing the May 2026 update of our monthly oil and gas production data on Thursday 9 July. This shows that net production of natural gas in May 2026 was 6.88 PJ, down 7% on April 2026 levels (7.37 PJ) and down 21% on May 2025 net production (8.70 PJ). May saw an unplanned outage for the Kupe field.</p> <p>We publish this data regularly, on the second Thursday of each month. This data gives a comprehensive view of gas production in New Zealand (other public data, such as Gas Industry Company production figures, are based solely on public pipeline data and are less comprehensive). Data for a given month is available 6 weeks after month-end.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <p><b>Weekly fuel margins data</b></p> <p><i>Amapola Generosa</i><br/> <small>Privacy of natural persons</small></p>            | <p>MBIE resumed publishing its full weekly fuel margins series on Wednesday 1 July.</p> <p>The Commerce Commission, in consultation with fuel importers, has determined that importers have incurred additional costs when purchasing and importing fuel during the current conflict in the Middle East, particularly during April and May. They have publicly stated that they will be incorporating this new information into their weekly monitoring from this week. MBIE is talking to the Commerce Commission to better understand these costs, and once the Commerce Commission has finalised these corrections MBIE will ensure they are integrated into MBIE's model. Until these additional costs are integrated into MBIE's model, MBIE will notify the public of the difference between the two models on its fuel margins webpage.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <p><b>Gas market transparency</b></p> <p><i>Dominic Kebbell</i><br/> <small>Privacy of natural persons</small></p>              | <p>As we briefed you and the Minister for Resources in late June 2026, we propose a two-track approach to regulations under recent amendments to the Gas Act 1992 to improve gas market transparency (BRIEFING-REQ-0035181). You agreed to this approach.</p> <p><b>Track 1</b></p> <p>Track 1 is an expedited process to develop regulations enabling the Government to collect contractual information from key gas market participants. Information collected under these regulations is intended for Government use only and would not be published.</p> <p>On 2 July 2026, we provided a revised Cabinet paper, <i>Improving gas market transparency: initial regulations to improve gas market monitoring</i>, for Ministerial consultation. Subject to the agreement of you and the Minister for Resources, and the outcome of agency and Ministerial consultation, the paper is to be lodged for Cabinet Economic Policy Committee consideration on 22 July 2026. This timing would support the regulations coming into force in October 2026.</p> <p>To meet this timeframe, we intend to do targeted consultation with affected market participants on the information we intend to collect following confirmation of Cabinet's agreement to make the Track One regulations.</p> <p>As we have put in the draft Cabinet paper, we consider consultation important given that the regulations are technical in nature and we should engage with those affected to ensure that the final regulations operate as intended and without unintended effects. The Government has also said publicly that we would consult on the regulations to be made under the new power, including in the initial pre-Budget announcement and in the House during the passage of the Bill.</p> <p><b>Track 2</b></p> <p>Under Track 2 we will develop broader, longer-term requirements for disclosure and publication of gas market information, including requirements for information that may be made public.</p> <p>On 3 July 2026, we provided you with a draft discussion document for targeted consultation with gas sector stakeholders on proposed requirements to collect, and in some cases publish, information. Subject to the agreement of you and the Minister for Resources, we propose to consult stakeholders from mid-July to mid-August. This timing would support seeking policy decisions in late September 2026.</p> |
| <p><b>Gas security of supply strategic advisor</b></p>                                                                          | <p>MBIE is contracting Paul Zealand to act as a Strategic Advisor for our gas security of supply work programme. Paul brings 34 years' of experience in the oil and gas sector. He was previously CEO of Origin Energy Ltd Upstream, Chairman &amp; GM at Z Energy, an independent Director for the boards of both Channel Infrastructure NZ Ltd and Genesis, and has held various roles at Shell New Zealand, working in oil and gas in Taranaki. Most recently was an advisor to MBIE's Chief Executive during the recent response to the fuel crisis.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

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|  | Paul will be undertaking an initial programme of meetings with both upstream and downstream gas sector participants to understand the commercial imperatives and challenges facing the gas sector. We will keep you updated on this work. |
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## Security of supply, and prices

### Electricity Security of Supply

Tamara Linnhoff

Privacy of natural persons

#### ELECTRICITY CAPACITY (for the week to Sunday 28 June 2026)

Residuals were lower than usual during morning and evening peaks most of the last week. The lowest residual of 507 MW occurred during the evening of Wednesday 24th June.

The N-1-G margins in the NZGB forecast show tighter spots appearing as we are now in winter; Transpower recommends the industry watch these closely.

NZGB Look-Ahead (excluding next 7 days)



Source: System Operator, Market Operations - Weekly Market Movements

#### ENERGY (HYDRO) STORAGE RELATIVE TO MEAN (for the week to 28 June 2026)

National hydro storage was at 130% of the historic mean last week.

|                    | Hydro storage level (% of historic mean ▲/▼) |              |              |
|--------------------|----------------------------------------------|--------------|--------------|
|                    | National                                     | South Island | North Island |
| Week ended 21 June | 125%                                         | 123%         | 159%         |
| Week ended 28 June | 130% ▲                                       | 128% ▲       | 155% ▼       |

**The Risk Meter** is a dynamic reflection of the current Electricity Risk Status. The Risk Meter shows where current total storage is within these status bands and indicates how close the next status is to being triggered.

New Zealand Energy Risk



South Island Energy Risk



Normal Watch Alert Emergency

### ASX forward prices

Since 9 February, forward prices have dropped by \$32-\$49/MWh for 2027-2029 (as at end of day 1 July).

|      | Calendar year forward prices Otahuhu (\$/MWh) |              |        | Calendar year forward prices Benmore (\$/MWh) |              |        |
|------|-----------------------------------------------|--------------|--------|-----------------------------------------------|--------------|--------|
|      | As at 9 February                              | As at 1 July | Change | As at 9 February                              | As at 1 July | Change |
| 2027 | 179                                           | 130          | -49    | 157                                           | 114          | -43    |
| 2028 | 170                                           | 128          | -42    | 148                                           | 113          | -35    |
| 2029 | 165                                           | 126          | -39    | 143                                           | 111          | -32    |

Current appointments

| Body                                         | Role(s)           | Status                                                                                                                                                                                    | Minister action | Officials                                                 |
|----------------------------------------------|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------------------------------------------|
| Electricity Authority                        | Chair             | The appointment has been considered by APH and is in the process of being confirmed by Cabinet. Once this has occurred MBIE will provide Governor-General appointment documentation.      | No Decision     | Paul Metcalf<br><small>Privacy of natural persons</small> |
| Energy Efficiency and Conservation Authority | Chair and members | Appointments have been considered by APH and are in the process of being confirmed by Cabinet. Once this has occurred MBIE will provide appointment letters to finalise the appointments. | No Decision     | Paul Metcalf<br><small>Privacy of natural persons</small> |

Upcoming Ministerial Items

18(d) Publicly available information

2. Legislation Updates

Confidential advice to Government

# Confidential advice to Government

## 3. Upcoming Briefings, Aides Memoires and Cabinet Papers

# 18(d) Publicly available information

## 4. Written Parliamentary Questions

None this week.

## 5. Ministerial Correspondence received

# Privacy of natural persons

# Privacy of natural persons



## Energy Portfolio Weekly Report

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**Week commencing:** 13/07/2026

**Priority:** Medium

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**Security classification:** In Confidence

**Tracking number:** BRIEFING-REQ-0035863

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**Recipient**

**Action sought**

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**HON SIMEON BROWN  
MINISTER FOR ENERGY**

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**Note** the contents of this report

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Justine Cannon  
**General Manager**  
Energy Markets Branch  
MBIE  
**9 July 2026**

Priority Updates

| Title                                                                                                                                       | Comment                           |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <div>LNG</div> <div>Babu Bahirathan</div> <div>Privacy of natural persons</div> <div>John Scott</div> <div>Privacy of natural persons</div> | <div>Commercial Information</div> |

| TitleComment                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Confidential advice to Government                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Confidential advice to Government                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <div>Energy Portfolio Appointments</div> <div>Paul Metcalf</div> <div>Privacy of natural persons</div> | <p>Both the appointments to the Energy Efficiency and Conservation Authority (EECA) and the Electricity Authority (EA) have been considered by the Appointment and Honours Committee and confirmed by Cabinet.</p> <p>Appointments letters for the Chair and three members of EECA have been sent to appointees, and appointments commenced on 7 July 2026.</p> <p>MBIE has provided you with Governor-General appointment documentation to finalise the appointment of the Chair of the EA, and this appointment is anticipated to commence on 15 July 2026.</p> |
| <div>Gas market transparency</div> <div>Dominic Kebbell</div> <div>Privacy of natural persons</div>    | <p>You previously agreed to a two-track approach to regulations under recent amendments to the Gas Act 1992 to improve gas market transparency (BRIEFING-REQ-0035181).</p>                                                                                                                                                                                                                                                                                                                                                                                        |

|                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                    | <p><b>Track 1</b></p> <p>On 8 July 2026, we began agency consultation on the draft Cabinet paper, <i>Improving gas market transparency: initial regulations to improve gas market monitoring</i>, alongside Ministerial consultation.</p> <p>The paper seeks agreement to develop accelerated regulations to collect gas contract information from the largest gas users and from electricity generators to inform short-term Government policy decisions about the gas market. This information will be kept confidential. Subject to your and the Minister for Resources' agreement, and the outcome of agency and Ministerial consultation, the paper is due to be lodged with the Cabinet Office on 16 July for Cabinet Economic Policy Committee consideration on 22 July 2026. This timing would support the regulations coming into force in October 2026.</p> <p><b>Track 2</b></p> <p>Under Track 2 we will develop enduring regulations for gas market information that is to be disclosed to MBIE and the Gas Industry Company on an ongoing basis and making decisions about what information is to be published to the market.</p> <p>Following your agreement to targeted stakeholder engagement, we are preparing to share a discussion document outlining regulatory proposals with stakeholders in the week beginning 13 July 2026 for a five-week consultation.</p> |
| <p><b>Plugin Solar</b></p> <p>Peter Bartlett</p> <p>Privacy of natural persons</p> | <p>On 15 May we briefed you on plugin solar and you agreed EECA could be directed to develop a standard which could then be incorporated into the electricity safety regulations in order to enable this technology. Since then, we have been working with EECA, Standards NZ and WorkSafe to determine the best approach to developing a standard, the issues that will need outlining and how this will then be incorporated into the electricity safety regulations.</p> <p>Confidential advice to Government</p> <p>Confidential advice to Government</p> <p>Confidential advice to Government</p> <p>Confidential advice to Government</p> <p>Confidential advice to Government</p> <p>We will incorporate advice on next steps on plugin solar enablement including our preferred approach to changes to the electricity safety regulations, with this advice.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

Confidential advice to Government

Confidential advice to Government

Security of supply, and prices

Electricity Security of Supply

Tamara Linnhoff

Privacy of natural persons

**ELECTRICITY CAPACITY (for the week to Sunday 5 July 2026)**

Residuals continued to be lower than usual during morning and evening peaks most of the last week. The lowest residual of 419 MW occurred during the morning of Friday 3rd July, which coincided with the highest North Island demand peak of the week.

The N-1-G margins in the NZGB forecast show tighter spots appearing as we are now in winter; Transpower recommends the industry watch these closely.

NZGB Look-Ahead (excluding next 7 days)



Source: System Operator, Market Operations - Weekly Market Movements

**ENERGY (HYDRO) STORAGE RELATIVE TO MEAN (for the week to 5 July 2026)**

National hydro storage was at 128% of the historic mean last week.

|                    | Hydro storage level (% of historic mean ▲/▼) |              |              |
|--------------------|----------------------------------------------|--------------|--------------|
|                    | National                                     | South Island | North Island |
| Week ended 28 June | 130%                                         | 128%         | 155%         |
| Week ended 5 July  | 128% ▼                                       | 128%         |              |

**The Risk Meter** is a dynamic reflection of the current Electricity Risk Status. The Risk Meter shows where current total storage is within these status bands and indicates how close the next status is to being triggered.

New Zealand Energy Risk



South Island Energy Risk



Normal

Watch

Alert

Emergency

ASX forward prices

Since 9 February, forward prices have dropped by \$33-\$52/MWh for 2027-2029 (as at end of day 8 July).

|      | Calendar year forward prices Otahuhu (\$/MWh) |              |        | Calendar year forward prices Benmore (\$/MWh) |              |        |
|------|-----------------------------------------------|--------------|--------|-----------------------------------------------|--------------|--------|
|      | As at 9 February                              | As at 8 July | Change | As at 9 February                              | As at 8 July | Change |
| 2027 | 179                                           | 127          | -52    | 157                                           | 110          | -47    |
| 2028 | 170                                           | 128          | -42    | 148                                           | 112          | -36    |
| 2029 | 165                                           | 126          | -39    | 143                                           | 110          | -33    |

BRIEFING-REQ-0035863

IN CONFIDENCE

Current appointments

| Body                                         | Role(s)                 | Status                                                                                                                                    | Minister action | Officials                                                 |
|----------------------------------------------|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------------------------------------------|
| Electricity Authority                        | Chair                   | MBIE has provided Governor-General appointment documentation to finalise the appointment of the Chair, with a start date on 13 July 2026. | No Decision     | Paul Metcalf<br><small>Privacy of natural persons</small> |
| Energy Efficiency and Conservation Authority | Chair and three members | Appointments commenced on 7 July 2026.                                                                                                    | No Decision     | Paul Metcalf<br><small>Privacy of natural persons</small> |

Upcoming Ministerial Items

1. Upcoming Energy meetings

None this week.

2. Legislation Updates

Confidential advice to Government

# Confidential advice to Government

## 3. Upcoming Briefings, Aides Memoires and Cabinet Papers

# 18(d) Publicly available information

## 4. Written Parliamentary Questions

None this week.

## 5. Ministerial Correspondence received

# Privacy of natural persons



## Energy Portfolio Weekly Report

|                                         |                                         |                         |                      |
|-----------------------------------------|-----------------------------------------|-------------------------|----------------------|
| <b>Week commencing:</b>                 | 20/07/2026                              | <b>Priority:</b>        | Medium               |
| <b>Security classification:</b>         | In Confidence                           | <b>Tracking number:</b> | BRIEFING-REQ-0036137 |
|                                         |                                         |                         |                      |
| <b>Recipient</b>                        | <b>Action sought</b>                    |                         |                      |
| HON SIMEON BROWN<br>MINISTER FOR ENERGY | <b>Note</b> the contents of this report |                         |                      |

Justine Cannon  
**General Manager**  
Energy Markets Branch  
Ministry of Business, Innovation and Employment

**17 July 2026**

| Title                                                                                                                                       | Comment                           |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <div>LNG</div> <div>Babu Bahirathan</div> <div>Privacy of natural persons</div> <div>John Scott</div> <div>Privacy of natural persons</div> | <div>Commercial Information</div> |

# Commercial Information

## Other Updates

| Title                                                                                                 | Comment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>MfR Solar review</b><br><i>Peter Bartlett</i><br><small>Privacy of natural persons</small>         | <p>We will brief you on this review on 20 July. MfR now expects Ministerial consultation to occur from Tuesday 21 July and is targeting the paper to be considered by EXP on 4 August and Cabinet on 10 August.</p> <p>Commercial Information</p> <p>Free and frank opinions</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Gas market transparency</b><br><i>Dominic Kebbell</i><br><small>Privacy of natural persons</small> | <p>You and Minister Jones have agreed to a two-track approach to regulations under recent amendments to the <i>Gas Act 1992</i> to improve gas market transparency (BRIEFING-REQ-0035181).</p> <p><b>Track 1</b></p> <p>On 15 July 2026, your office began Ministerial consultation on the draft Cabinet paper, <i>Improving gas market transparency: initial regulations to improve gas market monitoring</i>. The paper seeks agreement to develop accelerated regulations to collect gas contract information from the largest gas users and from electricity generators to inform short-term Government policy decisions about the gas market. This information will be kept not be published.</p> <p>Subject to your and Minister Jones' agreement, and the outcome of agency and Ministerial consultation, the paper will be lodged with the Cabinet Office on 23 July for Cabinet Economic Policy Committee consideration on 29 July 2026. This timing would support the regulations coming into force in October 2026.</p> <p><b>Track 2</b></p> <p>Under Track 2 we will develop regulations requiring gas market participants to disclose information on an ongoing basis and provide advice on how a subset of that information should be published to the market.</p> <p>We prepared a discussion document setting out regulatory proposals for stakeholder consultation, but you have directed us to pause the consultation due to the number of parties involved. We will engage with your office on next steps for this work.</p> <p><b>Article on Todd Energy's view on gas market transparency</b></p> <p>On 13 July 2026, Energy News published an article reporting that Todd Energy's view is that government collecting and publishing additional gas market information is unnecessary and may increase cost and complexity without delivering meaningful benefits to suppliers or customers.</p> <p>The article refers to proposals consulted on before MBIE's discussions with gas producers, including Todd Energy, in late 2025 and early 2026. At that stage, we were considering requesting a much broader range of additional gas market information.</p> <p>Since then, we have substantially narrowed the scope of the work to a refined set of information requirements. Feedback from information holders and other key stakeholders will inform advice to Cabinet later this year.</p> |

|                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Open Electricity targeted consultation of draft regulations</b></p> <p><i>Amelie Goldberg</i><br/> Privacy of natural persons</p> | <p>Targeted consultation on the draft regulations for Open Electricity has started. There is a risk that some electricity retailers may confuse the Electricity Authority's current consultation on improving product and consumption information exchange with this consultation. The Authority's work is complementary to work on Open Electricity, and where possible, CDR requirements build on that work. Sector participants may perceive differences as unnecessary duplication. We have provided your office with background material and questions and answers to respond to any enquiries.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p><b>Hydrogen Hui (Christchurch, 12 August)</b></p> <p><i>Peter Bartlett</i><br/> Privacy of natural persons</p>                       | <p>A New Zealand Hydrogen Hui is taking place on 12 August in Christchurch. The event is being hosted by Hon. Shane Jones, in partnership with the NZ Hydrogen Council (lead organiser), Earth Sciences NZ and MBIE. A range of New Zealand energy and transport sector companies will attend and several Ministers are invited.</p> <p>The purpose of the hui is to explore hydrogen's role in New Zealand's energy future, and the potential for natural (underground) hydrogen. Minister Jones is giving the keynote address and is expected to provide an update/announcement about government plans for regulating natural hydrogen under the Crown Minerals Act and/or the Natural and Built Environment Act. Industry players, supported by the Hydrogen Council, are also expected to launch a 'New Zealand Hydrogen Industry Road Map'. The hui will include speakers from industry and research sectors, as well as international perspectives.</p> <p>MBIE's Chief Executive Nic Blakeley will speak to New Zealand's hydrogen policy landscape. MBIE's Head of Kanoa Regional Development and other senior MBIE officials will also attend.</p> |

Security of supply, and prices

Electricity Security of Supply

Tamara Linnhoff

Privacy of natural persons

ELECTRICITY CAPACITY (for the week to Sunday 12 July 2026)

Residuals were lower than usual during several morning and evening peak periods last week, driven by increasing demand, lower wind generation at times and reduced thermal commitment. The lowest residual was 287 MW during the evening peak on 7 July.

The N-1-G margins in the NZGB forecast show tighter spots appearing as we are now in winter; Transpower recommends the industry watch these closely.

NZGB Look-Ahead (excluding next 7 days)



Source: System Operator, Market Operations - Weekly Market Movements

ENERGY (HYDRO) STORAGE RELATIVE TO MEAN (for the week to 12 July 2026)

National hydro storage was at 130% of the historic mean last week.

|                    | Hydro storage level (% of historic mean p/q) |              |              |
|--------------------|----------------------------------------------|--------------|--------------|
|                    | National                                     | South Island | North Island |
| Week ended 5 July  | 128%                                         | 128%         | 135%         |
| Week ended 12 July | 130% p                                       | 130% p       | 123% q       |

The Risk Meter is a dynamic reflection of the current Electricity Risk Status. The Risk Meter shows where current total storage is within these status bands and indicates how close the next status is to being triggered.

New Zealand Energy Risk

South Island Energy Risk



Normal Watch Alert Emergency

| <b>ASX forward prices</b>                                                                                |                                               |               |        |                                               |               |        |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------|--------|-----------------------------------------------|---------------|--------|
| Since 9 February, forward prices have dropped by \$37-\$61/MWh for 2027-2029 (as at end of day 15 July). |                                               |               |        |                                               |               |        |
|                                                                                                          | Calendar year forward prices Otahuhu (\$/MWh) |               |        | Calendar year forward prices Benmore (\$/MWh) |               |        |
|                                                                                                          | As at 9 February                              | As at 15 July | Change | As at 9 February                              | As at 15 July | Change |
| 2027                                                                                                     | 179                                           | 118           | -61    | 157                                           | 101           | -56    |
| 2028                                                                                                     | 170                                           | 122           | -48    | 148                                           | 105           | -43    |
| 2029                                                                                                     | 165                                           | 122           | -43    | 143                                           | 106           | -37    |

Current appointments

| Body                                         | Role(s)                 | Status                                 | Minister action | Officials                                  |
|----------------------------------------------|-------------------------|----------------------------------------|-----------------|--------------------------------------------|
| Electricity Authority                        | Chair                   | Appointment commenced on 15 July 2026. | No Decision     | Paul Metcalf<br>Privacy of natural persons |
| Energy Efficiency and Conservation Authority | Chair and three members | Appointments commenced on 7 July 2026. | No Decision     | Paul Metcalf<br>Privacy of natural persons |

Upcoming Ministerial Items

1. Upcoming Energy meetings

18(d) Publicly available information

2. Legislation Updates

Confidential advice to Government

### 3. Upcoming Briefings, Aides Memoires and Cabinet Papers

# 18(d) Publicly available information

### 4. Written Parliamentary Questions

| Due to Minister | Number | Member                | Question                                                                                                                                                                                               |
|-----------------|--------|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 23 July 2026    | 32159  | Debbie Ngarewa-Packer | Does the Minister consider the discontinuation of Crown funding for Ara Ake to be consistent with the Government's objective of increasing energy affordability, resilience, and security; if so, why? |
| 23 July 2026    | 32161  | Debbie Ngarewa-Packer | How does the discontinuation of Crown funding for Ara Ake align with the Government's stated objectives for regional economic growth in Taranaki?                                                      |
| 23 July 2026    | 32162  | Debbie Ngarewa-Packer | What assessment, if any, was undertaken of the impact of discontinuing Crown funding for Ara Ake on New Zealand's renewable energy transition?                                                         |

# Privacy of natural persons



## Energy Portfolio Weekly Report

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**Week commencing:** 27/07/2026

**Priority:** Medium

**Security classification:** In Confidence

**Tracking number:** BRIEFING-REQ-0036640

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**Recipient**

**Action sought**

**HON SIMEON BROWN  
MINISTER FOR ENERGY**

**Note** the contents of this report

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Justine Cannon  
**General Manager**  
Energy Markets Branch  
Ministry of Business, Innovation and Employment

**Friday 24 July 2026**

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Minister's comments:

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| Title                                                                                                                                       | Comment                           |
|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <div>LNG</div> <div><i>Babu Bahirathan</i><br/>Privacy of natural persons</div> <div><i>John Scott</i><br/>Privacy of natural persons</div> | <div>Commercial Information</div> |

# Commercial Information

## Other Updates

| Title                                                                                               | Comment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Gas transition report</b><br><i>Dominic Kebbell</i><br><small>Privacy of natural persons</small> | <p>The Energy Transition Framework (the <b>Framework</b>) is a group of energy sector firms that collaborate on priorities for maintaining energy security and affordability in New Zealand. Membership of the Framework consists of representatives from across the energy system including electricity generators and retailers, gas companies and industry associations. You meet Framework members Nigel Barbour and Lucie Drummond on 7 July.</p> <p>The Framework group is preparing a detailed analysis of options to address New Zealand's energy shortage, focusing on bridging the gap between gas demand and supply. We understand that the report will cover:</p> <ul style="list-style-type: none"><li>• Updated gas supply scenarios</li><li>• An analysis of fuel switching options and scenarios</li><li>• Scenarios modelling different policy options reducing gas demand</li><li>• Recommendations for further government action.</li></ul> <p>The report is still being finalised and we understand that the Framework organisations intend to approve it for release soon. Once the report has been finalised we will provide you with our initial views on the report and some draft media lines.</p>                                |
| <b>Gas Transparency</b><br><i>Dominic Kebbell</i><br><small>Privacy of natural persons</small>      | <p><b>Track 1 regulations</b></p> <p>On 23 July, the Cabinet paper <i>Improving gas market transparency: initial regulations to improve gas market monitoring</i> was lodged for ECO consideration on 29 July 2029. This paper seeks Cabinet agreement to make regulations under the <i>Gas Act 1992</i> to require large gas users and electricity generators to provide their gas supply agreements to MBIE.</p> <p>We will provide you talking points early next week to support you at ECO.</p> <p><b>Track 2 regulations</b></p> <p>On 23 July targeted consultation commenced on Track 2 regulations, with gas industry participants including gentailers, mid to large industrial users, and iwi in the Taranaki region. Consultation is on the types of market information that should be required and published under the proposed regulations. This includes:</p> <ul style="list-style-type: none"><li>• Maturity subclass information (i.e. greater detail on gas reserves)</li><li>• Private pipeline information (around 11 per cent of daily gas supply flowing through these lines is currently unreported)</li><li>• Details of significant gas contracts by gas volume.</li></ul> <p>Consultation is set to close on 20 August 2026.</p> |

# Confidential advice to Government

## Genesis secures gas out to 2029

*Dominic Kebbell*

Privacy of natural persons

On Thursday Genesis announced that it has secured gas supplies through to January 2029. It said it had secured 7.3PJ of additional gas supply over two years from January 2027. Commercial Information

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## Stakeholder Updates

| Title                                                                                              | Comment                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Meeting with Thermaclad Insulations</b><br><i>Amelie Goldberg</i><br>Privacy of natural persons | <p>You referred a meeting request by Thermaclad to officials. Thermaclad provides pipe insulation solutions and has delivered projects for firms such as Fonterra. These projects have demonstrated energy-saving potential and supported wider adoption across multiple facilities.</p> <p>Commercial Information</p> |



Current appointments

| Body                                         | Role(s)                 | Status                                 | Minister action | Officials                                                 |
|----------------------------------------------|-------------------------|----------------------------------------|-----------------|-----------------------------------------------------------|
| Electricity Authority                        | Chair                   | Appointment commenced on 15 July 2026. | Complete        | Paul Metcalf<br><small>Privacy of natural persons</small> |
| Energy Efficiency and Conservation Authority | Chair and three members | Appointments commenced on 7 July 2026. | Complete        | Paul Metcalf<br><small>Privacy of natural persons</small> |

Upcoming Ministerial Items

1. Upcoming Energy meetings

18(d) Publicly available information

2. Legislation Updates

Confidential advice to Government

# Confidential advice to Government

## 3. Upcoming Briefings, Aides Memoires and Cabinet Papers

# 18(d) Publicly available information

## 4. Written Parliamentary Questions

None this week.

## 5. Ministerial Correspondence received

# Privacy of natural persons

# Privacy of natural persons