



Energy Portfolio Weekly Report

Week commencing:	04/06/2024	Priority:	Medium
Security classification:	In Confidence	Tracking number:	2324-3549

Recipient	Action sought
HON SIMEON BROWN MINISTER FOR ENERGY	Note the contents of this report

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

Privacy of natural persons

31 May 2024

Minister's comments:

Energy Portfolio
Proposed Officials' Meeting Agenda
(TBC on Tuesday morning)
4:00 pm – 5:00 pm Tuesday, 4 June 2024

Item	Subject	People	Oral Item / Paper #	Action Required
	Confidential advice to Government			
2.	Hydrogen Roadmap	Melanee Beatson	Paper 2324-3349	Discussion
3.	Carbon capture, utilisation and storage (CCUS)	Dominic Kebbell	Paper 2324-3635	Discussion
4.	Weekly Report & Work Programme	Minister	Oral	Discussion
5.	Any other business	All	Oral	Discussion

Ministry of Business, Innovation & Employment officials attending:

Name	Position
Carolyn Tremain	Chief Executive and Secretary (Tentative)
Paul Stocks	Deputy Secretary, Building, Resources and Markets
Justine Cannon	General Manager, Energy Markets
Sharon Corbett	Policy Director, Energy Markets
Dominic Kebbell	Manager, Gas and Fuel Supply Policy
Melanee Beatson	Manager, Offshore Renewable Energy and Hydrogen
Scott Russell	Manager, Energy Use Policy

Key Updates

Title	Comment
<p>Implementing Electrify NZ</p> <p>Daniel Brown <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p> <p>On 29 May the Commerce Commission launched consultation on proposed revenue resets for Transpower and 16 distributors. You received advice from the Commission on their \$15/month estimated impact on an average retail electricity bill, at April 2025. Media reporting focused on these estimated impacts. The Major Energy Users Group (MEUG) and Consumer Advisory Council have voiced concerns about the impact of increasing prices on large and retail customers, respectively.</p>
<p>Fast-Track Consenting Regime</p> <p>Susan Hall <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p> <p>The Select Committee has continued to hear oral submissions from individuals and organisations.</p>
<p>Mid-point review of the phase out of the Low Fixed Charge regulations</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>Last week, MBIE sent out data requests to the sector to gather the evidence base for the mid-point review of the phase-out. Officials are now engaging with distributors and retailers to resolve their data related questions, to inform their responses.</p> <p>The Electricity Authority has also signalled it will share information with MBIE on how tariffs have developed during the LFC's phase out to date.</p>
<p>Hazards from Trees Regulations</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>The Parliamentary Counsel Office is drafting the agreed amendments to the Regulations to create a clear to the sky Growth Limit Zone (GLZ) and to extend the hazard warning 'notice zone' by one metre. An exposure draft is expected to be ready in early July 2024.</p> <p>MBIE is continuing to develop proposals and a discussion paper and RIS for a further amendment to allow lines owners to address risks of trees falling from outside the GLZ. As signalled, a discussion document will be ready to discuss with you in late June.</p>
<p>Consumer Data Right</p> <p>Scott Russell <small>Privacy of natural persons</small></p>	<p><i>Progress of the Bill</i></p> <p>The Customer and Product Data Bill was introduced on 16 May 2024. We provided you with communications material related to a CDR for the electricity sector to have on hand, in support of the Minister of Commerce and Consumer Affairs. Free and frank opinions</p> <p>[Redacted]</p> <p>Once the Bill has had its First Reading and been referred to Select Committee we will adapt our work programme and target timelines accordingly, and provide you with an update.</p> <p><i>Targeted engagement has commenced</i></p> <p>Now that it has been announced (via oral questions on 23 May) that the government is considering the electricity sector for designation, MBIE has also commenced a short period of targeted engagement. This engagement will inform our preparation of policy papers and public discussion documents.</p> <p>Two meetings have been held to date: with Consumer NZ (consumer advocate, also the operator of PowerSwitch) who are very supportive of a CDR for the sector and consider it would deliver significant benefits to consumers, particularly in helping them find the best electricity plan for their circumstances; and with the independent retailers who acknowledge the benefits a CDR could bring provided it is done well and does not inhibit innovation.</p>

Meetings are scheduled with other stakeholders, and we will provide you with further updates as our engagement progresses.

Update from the Electricity Authority on their work programme relevant to the CDR

You have also received a briefing from the Electricity Authority providing advice relating to the Authority’s work underway of relevance to MBIE’s work exploring a CDR for the electricity sector. This includes key consumer outcomes that would be improved by the Authority data work programme and interaction of the Authority’s data work programme with progressing a CDR for electricity. The Authority has liaised with us in preparing its briefing to you, and we have provided them with material on MBIE’s proposed CDR work programme and target timelines to enable this to be shown alongside the Authority’s projects and timelines.

Quarterly Reporting Update

#	Commitment	Lead Portfolio	Lead Minister	Action	Due Month	Delivery Update	Delivery Status
9	Take decisions on measures to increase investment in renewable electricity generation.	Energy	Simeon Brown	Take Cabinet decisions.	June	Confidential advice to Government [Redacted]	GREEN: ACTION IS COMPLETED

Stakeholder Updates

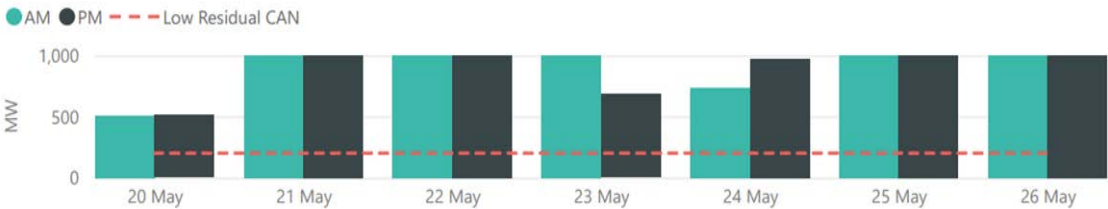

Title	Comment
<p>Counties Energy and Transpower network flexibility pilot</p> <p>Peter Bartlett <small>Privacy of natural persons</small></p>	<p>Counties Energy and Transpower have signed a memorandum of understanding for a pilot project to demonstrate information exchange and coordination of flexibility use between Counties Energy’s distribution system operator (DSO) capabilities and Transpower, the transmission system operator (TSO). The pilot is intended to demonstrate how the TSO and DSO processes can increase visibility of the available flexibility from consumer energy resources such as residential electric vehicles (EVs) and solar. This is said to be New Zealand's first pilot of its kind.</p> <p>Due to its ownership and operation of smart meters on its network, Counties Energy can generate and utilise five-minute demand information data in near real-time from consumers. This granularity of installation control point (ICP) data coupled with its ownership of the OpenLoop EV charging platform, allows Counties Energy to gain an understanding of what energy demands are present within its network. The pilot will utilise these capabilities to exchange information with Transpower's distributed energy resource management system (FlexPoint) to allow the participants to adjust consumer energy resources accordingly and offer flexibility to Transpower as the TSO.</p> <p>The pilot aims to enhance accurate load forecasting, network capacity, future grid planning, investment decisions, optimal use of generation during the peak periods, and ultimately better outcomes for end consumers.</p>
<p>NZ Clean Energy solar and BESS developments</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>Commercial Information</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>Adding BESS to intermittent renewables</p> <p>will play a critically important role in firming this new renewable supply. The business case for BESS is expected to improve over time as the total amount of intermittent solar on the system grows and as BESS costs fall. BESS investment may therefore lag solar farm investment, whether co-located with solar farms or standalone. Co-located BESS is generally more cost-effective than standalone BESS because it shares the same grid connection.</p>
<p>Stewart Island/Rakiura Energy Solutions Steering Group</p> <p>Scott Russell <small>Privacy of natural persons</small></p>	<p>MBIE officials attended the Stewart Island/Rakiura Energy Solutions Steering Group meeting on 30 May 2024. Commercial Information</p> <p>[Redacted]</p> <p>[Redacted]</p>

Current appointments

Confidential advice to Government

Upcoming appointments

Confidential advice to Government

Title	Comment																														
<p>Electricity security of supply</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>ELECTRICITY CAPACITY (for the week to 26 May 2024)</p> <p>Margins were healthy last week, with the lowest residual point at 508 MW on Monday morning.</p> <p>Lowest Residual Points - MW</p>  <p><i>Source: System Operator, Market Operations - Weekly Market Movements</i></p> <p>Forecast N-1-G margins show there are two days mid-July which have low N-1-G margins (less than 200 MW):</p> <p>NZGB Look-Ahead (excluding next 7 days)</p>  <p><i>Source: System Operator, Market Operations - Weekly Market Movements</i></p> <p>ENERGY (HYDRO) STORAGE RELATIVE TO MEAN (for the week to 26 May 2024)</p> <p>Despite above average inflows in the North Island last week, national hydro storage continued to decline, dropping from 87% to 83% of the historic mean for this time of year. South Island storage decreased to 83% of average, while North Island storage increased from 74% to 79% of average.</p> <p>ENERGY (HYDRO) STORAGE LEVEL BY MAJOR LAKE</p> <table border="1" data-bbox="368 1424 1481 1865"> <thead> <tr> <th>Major Lake</th> <th>Owner</th> <th>Storage as at 30 May 2024 (% full)</th> <th>Storage last week 22 May 2024 (% full)</th> <th>Percentage change</th> </tr> </thead> <tbody> <tr> <td>Pukaki</td> <td>Meridian</td> <td>63.9</td> <td>69.7</td> <td>-5.3</td> </tr> <tr> <td>Manapouri</td> <td>Meridian</td> <td>17.2</td> <td>40.6</td> <td>-20.0</td> </tr> <tr> <td>Tekapo</td> <td>Genesis</td> <td>47.1</td> <td>51.2</td> <td>-3.5</td> </tr> <tr> <td>Hawea</td> <td>Contact</td> <td>55.8</td> <td>60.3</td> <td>-4.3</td> </tr> <tr> <td>Taupo</td> <td>Mercury</td> <td>30.0</td> <td>32.9</td> <td>-2.9</td> </tr> </tbody> </table> <p><i>Source: Enerlytica</i></p>	Major Lake	Owner	Storage as at 30 May 2024 (% full)	Storage last week 22 May 2024 (% full)	Percentage change	Pukaki	Meridian	63.9	69.7	-5.3	Manapouri	Meridian	17.2	40.6	-20.0	Tekapo	Genesis	47.1	51.2	-3.5	Hawea	Contact	55.8	60.3	-4.3	Taupo	Mercury	30.0	32.9	-2.9
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ELECTRICITY SUPPLY RISK (as at 26 May)

Energy risk as measured by hydro storage levels relative to the energy risk curves.

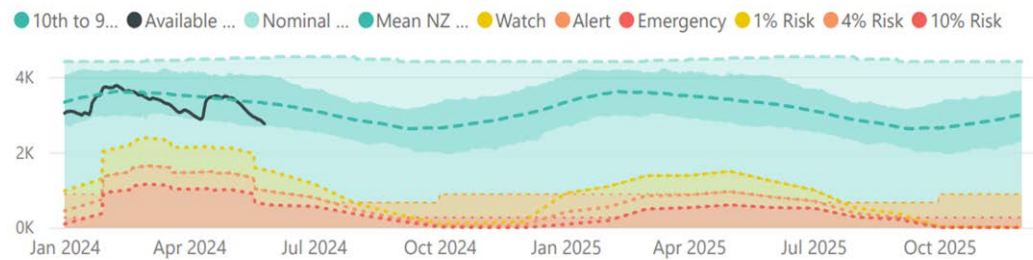
New Zealand Energy Risk

South Island Energy Risk



New Zealand controlled energy storage is below average for this time of year:

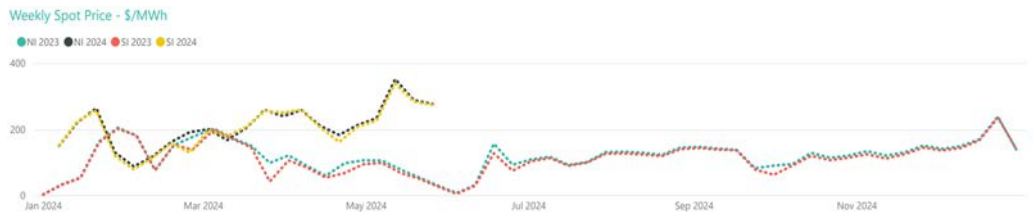
New Zealand Energy Risk Status Curves (Available GWh)



Source: System Operator, Market Operations - Weekly Market Movements

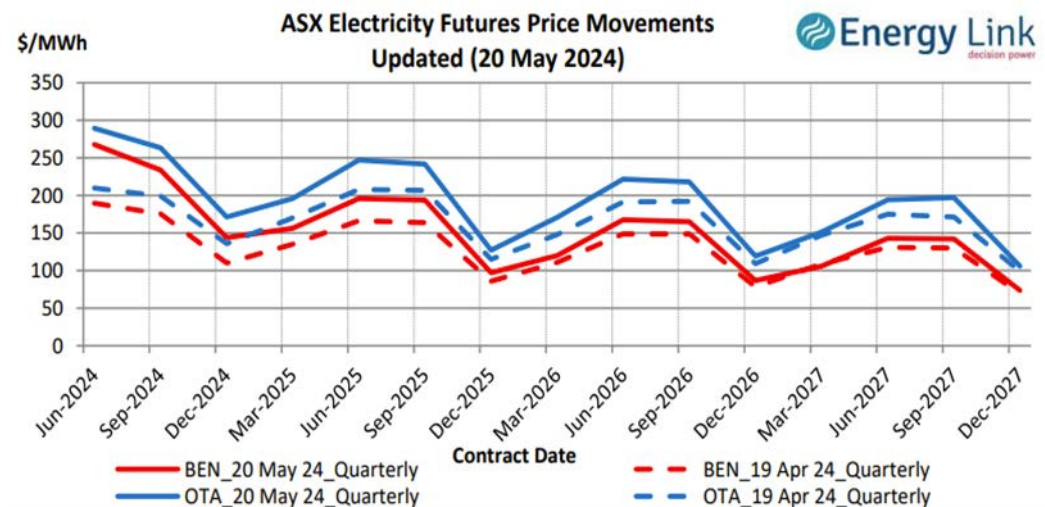
WHOLESALE ELECTRICITY PRICES

Weekly Spot Price (week ended 26 May 2024)



Source: System Operator, Market Operations - Weekly Market Movements

ASX Electricity Futures Prices (as at 20 May 2024)



Source: Energy Link, Energy Trendz Weekly

<p>Auckland Airport jet fuel resilience</p> <p>Dominic Kebbell <small>Privacy of natural persons</small></p>	<p>Minister Jones wrote to bp, Mobil and Z Energy seeking an explanation by end of July 2024 of how they intend to expedite work to improve jet fuel resilience.</p> <p>We are developing material to consult on options to improve jet fuel resilience for Auckland Airport so we can move quickly if no progress is made by the fuel companies on investing in additional storage for the airport. The material can be included in a consultation document we are preparing on options to increase New Zealand’s diesel reserves if need be.</p> <p>We will continue to monitor the situation and advise you with next steps once we receive the progress report from fuel companies in July 2024.</p>
<p>Annual Australia/ New Zealand Finance and Climate Change Ministers (2+2) meeting</p> <p>Peter Bartlett <small>Privacy of natural persons</small></p>	<p>The annual “2+2” joint meeting between Australian and New Zealand climate and finance Ministers is set to occur on <small>International relations</small>. In Australia Hon Chris Bowen is both the Minister for Climate Change and Energy.</p> <p>We have been consulted by Treasury and MfE on briefings being provided to the Minister of Finance and Minister of Climate Change in respect of this meeting. <small>International relations</small></p> <p>[Redacted]</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>Confidential advice to Government</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>As we are regularly facing similar requests for international cooperation, we are preparing a briefing for you to set out some areas where, in longer term, there could be value in considering international regulatory collaboration.</p> <p>Following his recent visit to Singapore, the Minister for Climate Change has also made a separate request for briefing on whether New Zealand could adopt Singapore’s approach to SAF. We intend to provide this in late June and are working with both MoT and MfE.</p>

Upcoming Ministerial Items

1. Upcoming Energy meetings

Meeting date	Meeting	Details
Tuesday 4 June 2024 5:00 pm – 5:30 pm	Kevin Maloney, Senior Vice President, Corporate Development, Methanex Canada and Stuart McCall, Methanex NZ CEO	Briefing Due: 30 May 2024
Wednesday 5 June 2024 3:30 pm – 4:00 pm	Meeting with Paul Coster, EVA (rescheduled), APO	Briefing Due: 31 May 2024
Wednesday 5 June 2024 4:00 pm – 4:30 pm	Meeting with: Jason Brown, CEO Mitsui & Co NZ Limited (rescheduled), APO	Briefing Due: 31 May 2024
Wednesday 5 June 2024 4:30 pm – 5:15 pm	EV Charging network roundtable (MBIE)	Briefing: (Transport lead)

2. Upcoming Briefings and Aides Memoire to Minister for Energy

Due date	Product	Sign out Manager
w/c 4 June 2024	Briefing Offshore renewable energy – offences and penalties	Melanee Beatson
w/c 4 June 2024	Briefing Offshore renewable energy – permit variations	Melanee Beatson
<small>Confidential advice to Government</small> [Redacted]	[Redacted]	[Redacted]
10 June 2024	Briefing Proactive release – Gas (Levy of Industry Participants) Regulations 2024	Dominic Kebbell
14 June 2024	Briefing Proactive release – Energy paper titles – May 2024 and Energy weekly reports April – May 2024	Kylie Smeaton
<small>Confidential advice to Government</small> [Redacted]	[Redacted]	[Redacted]
<small>Confidential advice to Government</small> [Redacted]	[Redacted]	[Redacted]
<small>Confidential advice to Government</small> [Redacted]	[Redacted]	[Redacted]

Due date	Product	Sign out Manager
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]

3. Written Parliamentary Questions

We are working through batches of approximately 50 WPQs.

4. Upcoming Cabinet papers

Committee	Due date to Minister	Title of Paper	Comment or Purpose
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]	[Redacted]
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]	[Redacted]
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]	[Redacted]

5. Ministerial Correspondence received

Due date	Tracking number	Correspondent	Summary of Correspondence
4/06/2024	SB24-407	Privacy of natural persons [Redacted]	Information around energy/power outages
6/06/2024	SB24-408		Solution to lack of electricity generating capacity
6/06/2024	SB24-409		Building of a nuclear power station to help power issue
7/06/2024	SB24-411		Memo to electricity companies to comply with the ACT by sending data
10/06/2024	SB24-412		Abolishing the power companies bring the cost of electricity down
10/06/2024	SB24-413		Max Bradford reform incomplete
10/06/2024	SB24-415		Questions regards to a credible plan for emissions reductions

10/06/2024	SB24-416	Privacy of natural persons	Electric Farms
10/06/2024	SB24-417		Hot rock and natural gas
11/06/2024	SB24-420		Trees and our land
11/06/2024	SB24-422		Solar power
12/06/2024	SB24-423		Concerns Regarding PowerSwitch Taxpayer Funding and Effectiveness
12/06/2024	SB24-424		Wind Farm
12/06/2024	SB24-427		An evidenced-based approach to our electricity needs
12/06/2024	SB24-432		Mid-term review of low-fixed charges
13/06/2024	SB24-426		Solar panels
13/06/2024	SB24-428		Wind turbine
13/06/2024	SB24-431		Mid-point review of the phase-out of the Low Fixed Charge Regulations

6. Ministerial Official Information Act Requests

Due date to the office	Tracking number	Requester	Summary of request	Status	Sign Out Manager
4/06/2024	OIA24-223	Privacy of natural persons	List of all briefings received between April 1, 2024 and April 30 2024	Drafting	Kylie Smeaton
5/06/2024	OIA24-225		Correspondence received Transpower between 29 April - 12 May 2024	Drafting	Dominic Kebbell
5/06/2024	OIA24-226		Information relating to the data underpinning the chart by Transpower	Scoping	Dominic Kebbell
6/06/2024	OIA24-227		Correspondence regarding Fast-track applications process	Drafting	Abby Cheeseman
6/06/2024	OIA24-228		Correspondence related to fast-track application letters	Drafting	Abby Cheeseman
TBC - Being extended	OIA24-232		Correspondence related to fast-track application letters	Scoping	TBA
7/06/2024	OIA24-234		Proposed solution of importation of coal for Huntley Power Station	Scoping	Peter Bartlett
7/06/2024	OIA24-236		All correspondence of organisations who received Fast-track letters	Drafting	Abby Cheeseman

Due date to the office	Tracking number	Requester	Summary of request	Status	Sign Out Manager
10/06/2024	OIA24-237	Privacy of natural persons	All correspondence re Fast track applications process	Drafting	Daniel Brown
12/06/2024	OIA24-244		Energy portfolio documents	Scoping	TBA

7. Departmental Official Information Act Requests

Due date to the office	Tracking number	Requester	Summary of request	Status	Sign Out Manager
7/06/2024	2324-2228	Privacy of natural persons	RMA reforms briefings report	Review	Daniel Brown
12/07/2024	2324-2338		Communication to Minister Investment in Decarbonising Industry Fund	Gathering information	Sharon Corbett

8. Work programme and milestones

Confidential advice to Government

Confidential advice to Government

Confidential advice to Government



Energy Portfolio Weekly Report

Week commencing:	10/06/2024	Priority:	Medium
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Recipient	Action sought
HON SIMEON BROWN MINISTER FOR ENERGY	Note the contents of this report

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

Privacy of natural persons

7 June 2024

Minister's comments:

Energy Portfolio
Proposed Officials' Meeting Agenda
(TBC Monday 10 June)
10:00 am – 11:00 am Tuesday, 11 June 2024

Item	Subject	People	Oral Item / Paper #	Action Required
1.	Fast track	Susan Hall	MfE BRF-4854; MBIE 2324-3689	Discussion
2.	Update on SEEC and CREF funds 2023/24 funding rounds	Scott Russell	Oral	Discussion
3.	Weekly Report & Work Programme	Minister	Oral	Discussion
4.	Any other business	All	Oral	Discussion

Ministry of Business, Innovation & Employment officials attending:

Name	Position
Carolyn Tremain	Chief Executive and Secretary (Tentative)
Justine Cannon	General Manager, Energy Markets
Sharon Corbett	Policy Director, Energy Markets
Susan Hall	Policy Director, Energy Markets
Scott Russell	Manager, Energy Use Policy

Key Updates

Title	Comment
<p>Implementing Electrify NZ</p> <p>Daniel Brown <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p>
<p>New permitting regime for offshore renewable energy</p> <p>Melanee Beatson <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p>
<p>Fast-Track Consenting Regime</p> <p>Susan Hall <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p> <p>We anticipate the 2nd reading and Committee of the Whole House will take place in late October / early November 2024.</p> <p>The Environment Select Committee is continuing to hear oral submissions, mainly from individual submitters.</p>
<p>Mid-point review of the phase out of the Low Fixed Charge regulations</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>MBIE's requests for data and qualitative information have been sent to retailers and distributors.</p>
<p>Hazards from Trees Regulations</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>The Parliamentary Counsel Office is drafting the agreed amendments to the Regulations to create a clear to the sky Growth Limit Zone (GLZ) and to extend the hazard warning 'notice zone' by one metre. We are on track for an exposure draft to be ready in early July 2024.</p> <p>MBIE is continuing to develop proposals and a discussion paper and RIS for a further 'phase 2' amendment to allow lines owners to address risks of trees falling from outside the GLZ. We aim to have a discussion document ready late June 2024.</p>

**Upcoming
Commerce
Commission report
on fuel company
behaviour**

Dominic Kebbell

Privacy of natural persons

The Commerce Commission plans to publish a report in the next couple of weeks on the speed with which fuel companies pass on costs to consumers. It has found that Fuel Companies tend to pass on to consumers cost increases more quickly than cost decreases. We understand that the Commission intends to inform fuel companies that it is monitoring this behaviour prior to the removal of the Auckland Regional Fuel Tax on 30 June 2024.

The Commerce Commission will provide you with an Aide Memoire summarising the contents of the report, and an embargoed copy, before they release it.

Stakeholder Updates

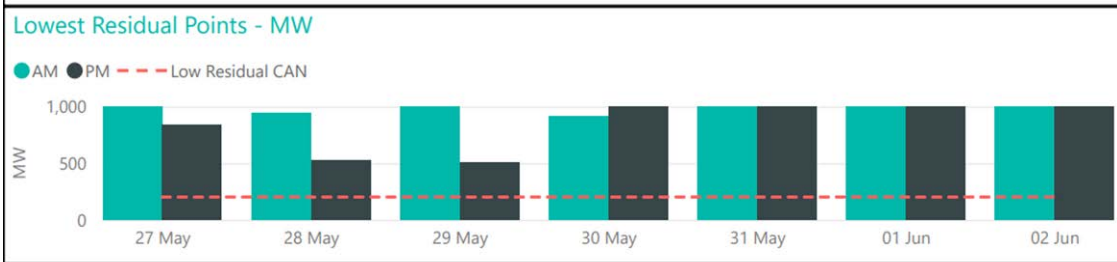
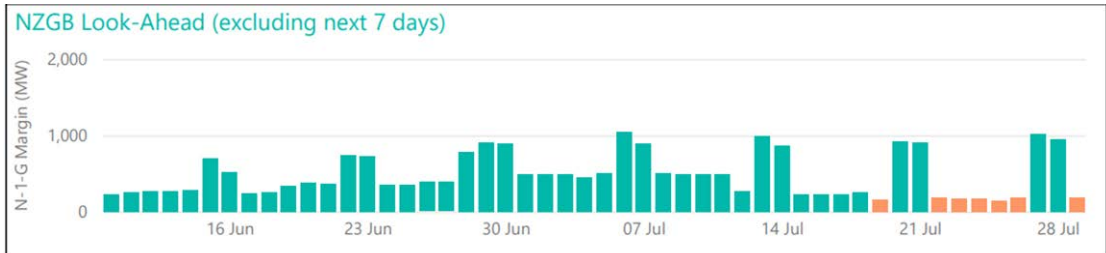
Title	Comment
<p>NZ Steel</p> <p>Scott Russell <small>Privacy of natural persons</small></p>	<p>On Wednesday 5 June MBIE hosted the fourth quarterly meeting of the Electric Arc Furnace (EAF) Transition Group. Officials from MBIE, MFE and EECA attended alongside representatives from NZ Steel. This group is a requirement of the funding agreement with NZ Steel.</p> <p>The group discussed NZ Steel’s progress implementing the EAF and other related matters, including industrial allocation. NZ Steel indicated the project is progressing well and noted it is exploring the possibility of maximising use of the EAF to achieving additional emissions reductions earlier than expected.</p> <p>Commercial Information</p> <p>[Redacted]</p> <p>[Redacted]</p>
<p>Meridian Energy and New Zealand Aluminium Smelter - call for 2 months of demand response, and new supply agreement contains substantially more demand response</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>Meridian Energy has called on its demand response agreement with New Zealand Aluminium Smelter (NZAS) to help conserve its South Island hydro storage. NZAS must now reduce production by up to 25MWh per half-hour for up to two months. This is the largest reduction Meridian can seek from NZAS under the demand response agreement signed in April 2023, that runs to December 2024.</p> <p>In addition, on 31 May Meridian announced a new 20-year supply contract, conditional on regulatory approval from the Electricity Authority. The new supply contract includes four-tranches of demand response ranging from 25-185 MW. This substantially greater upper limit roughly equates to one of Huntly’s Rankine units and means approximately 800 GWh of demand response is available per year, over the 20-year contract term.</p>

Current appointments

Confidential advice to Government

Upcoming appointments

Confidential advice to Government

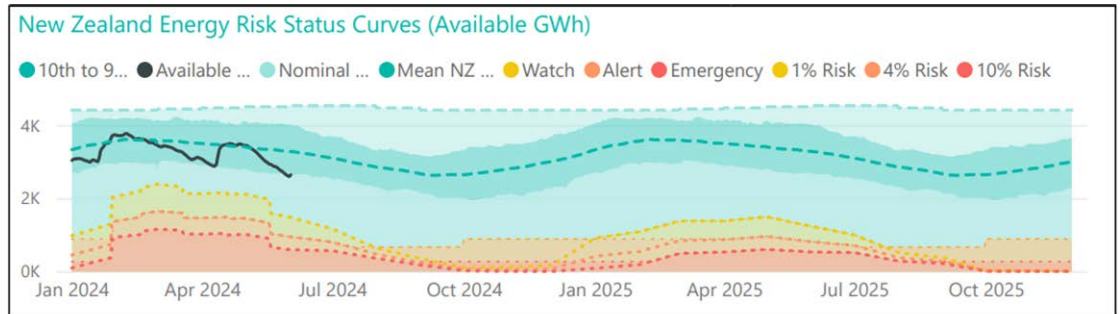
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<p>Electricity security of supply</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>ELECTRICITY CAPACITY (for the week to 2 June 2024)</p> <p>Residual generation margins were healthy last week with a minimum residual of 509 MW on Wednesday evening. So all periods’ residuals were above the preferred 200MW threshold.</p>  <p><i>Source: System Operator, Market Operations - Weekly Market Movements</i></p> <p>Forecast N-1-G margins remain above 200MW until mid-July. However there are currently some periods with low forecast residual margins - from 19 to 29 July.</p>  <p><i>Source: System Operator, Market Operations - Weekly Market Movements</i></p> <p>ENERGY (HYDRO) STORAGE RELATIVE TO MEAN (for the week to 2 June 2024)</p> <p>National hydro storage continued to decline last week from 83% to 81% of the historic mean for this time of year. South Island storage dropped to 81% from 83% of its historical mean, while North Island storage decreased from 78% to 71%.</p> <p>ENERGY (HYDRO) STORAGE LEVEL BY MAJOR LAKE</p> <table border="1" data-bbox="363 1352 1482 1713"> <thead> <tr> <th>Major Lake</th> <th>Owner</th> <th>Storage as of 5 June 2024 (% full)</th> <th>Storage last week 29 May 2024 (% full)</th> <th>Percentage change</th> </tr> </thead> <tbody> <tr> <td>Pukaki</td> <td>Meridian</td> <td>60.7</td> <td>64.8</td> <td>-4.1</td> </tr> <tr> <td>Manapouri</td> <td>Meridian</td> <td>48.9</td> <td>16.1</td> <td>+32.8</td> </tr> <tr> <td>Tekapo</td> <td>Genesis</td> <td>42.8</td> <td>47.4</td> <td>-4.6</td> </tr> <tr> <td>Hawea</td> <td>Contact</td> <td>54</td> <td>56.6</td> <td>-2.6</td> </tr> <tr> <td>Taupo</td> <td>Mercury</td> <td>28.6</td> <td>31.4</td> <td>-2.8</td> </tr> </tbody> </table> <p><i>Source: Enerlytica</i></p>	Major Lake	Owner	Storage as of 5 June 2024 (% full)	Storage last week 29 May 2024 (% full)	Percentage change	Pukaki	Meridian	60.7	64.8	-4.1	Manapouri	Meridian	48.9	16.1	+32.8	Tekapo	Genesis	42.8	47.4	-4.6	Hawea	Contact	54	56.6	-2.6	Taupo	Mercury	28.6	31.4	-2.8
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ELECTRICITY SUPPLY RISK (at 2 June 2024)

Energy risk as measured by hydro storage levels relative to the energy risk curves:



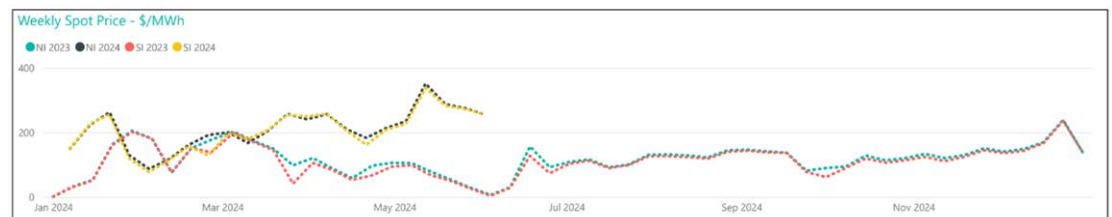
New Zealand controlled energy storage is below average for this time of year:



Source: System Operator, Market Operations - Weekly Market Movements

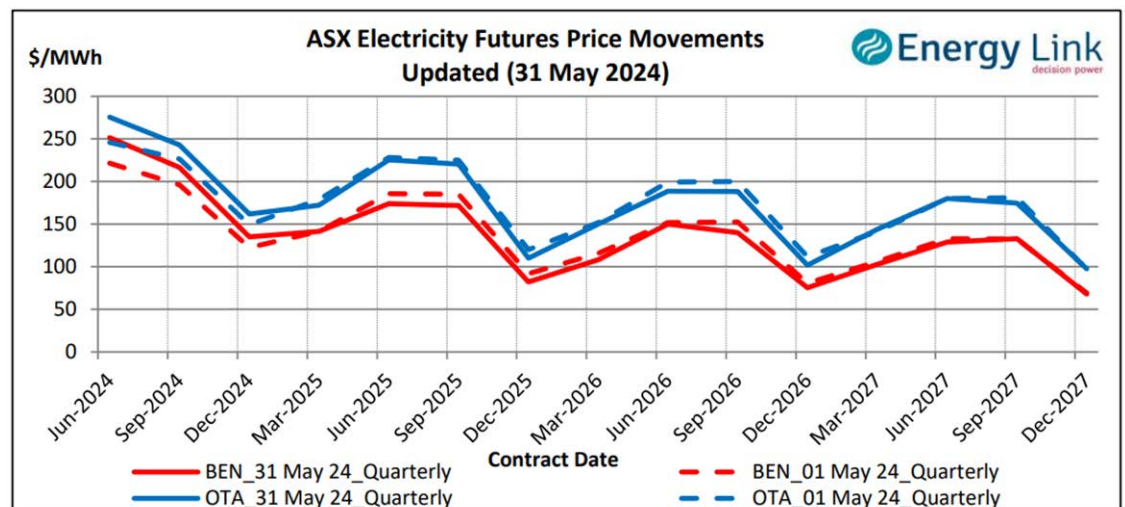
WHOLESALE ELECTRICITY PRICES

Weekly Spot Price (week ended 4 June 2024)



Source: System Operator, Market Operations - Weekly Market Movements

ASX Electricity Futures Prices (as at 31 May 2024)



Source: Energy Link, Energy Trendz Weekly

<p>Regional Infrastructure Fund (RIF) Design</p> <p>Scott Russell <small>Privacy of natural persons</small></p>	<p>We have been assisting Kanoa in its position paper on the RIF’s treatment of possible regional energy investment. Through investment in energy-related projects, the RIF will aim to:</p> <ul style="list-style-type: none"> • improve energy resilience, security and reliability – defined as the ability for the sector to absorb and respond to shocks (such as weather events) and to reduce the exposure to external impacts on the availability of energy for communities and businesses; and • catalyse economic activity by investing in instances where a lack of energy would otherwise restrict businesses to develop or grow – specific energy infrastructure investments that are targeted at enhancing the economic development and productivity growth of a region. <p>Confidential advice to Government</p> <p>█ [REDACTED]</p> <p>█ [REDACTED]</p> <p>█ [REDACTED]</p> <p>█ [REDACTED]</p> <p>We can discuss the RIF further if required.</p>
<p>Energy Quarterly Release</p> <p>Maria Botes <small>Privacy of natural persons</small></p>	<p>MBIE will release New Zealand Energy Quarterly (NZEQ) for the January to March 2024 quarter on Thursday 13 June 2024. NZEQ provides quarterly data and analysis on energy supply, demand, prices, and associated greenhouse gas emissions. This includes the latest data on electricity prices, covering the Quarterly Survey of Domestic Electricity Prices (QSDEP) and the Ministry’s sales-based electricity costs. More information on the NZEQ can be found on the MBIE website (https://www.mbie.govt.nz/building-and-energy/energy-and-natural-resources/energy-statistics-and-modelling/energy-publications-and-technical-papers/new-zealand-energy-quarterly/).</p> <p>Energy Quarterly will be released on 13 June 2024 with a coinciding media release. Key highlights from the quarter will be sent through to your office at the beginning of next week.</p>

Upcoming Ministerial Items

1. Upcoming Energy meetings

Meeting date	Meeting	Details
Tuesday 11 June 2024 8:00 am – 8:30 am	Meeting with Tina Schirr, Business Energy Council	Briefing Due: 7 June 2024

2. Upcoming Briefings and Aides Memoire to Minister for Energy

Due date	Product	Sign out Manager
w/c 10 June 2024	Briefing Offshore renewable energy – offences, penalties, powers and appeals	Melanee Beatson
w/c 10 June 2024	Briefing Offshore renewable energy – permit variations	Melanee Beatson
12 June 2024	Briefing Proactive release of Cabinet paper Electricity (Hazards from Trees) Regulations 2003 - Proposed Amendments	Tamara Linnhoff
14 June 2024	Aide Memoire Proactive release – Energy paper titles – May 2024 and Energy weekly reports April – May 2024	Kylie Smeaton
Confidential advice to Government	[Redacted]	[Redacted]
Confidential advice to Government	[Redacted]	[Redacted]
Confidential advice to Government	[Redacted]	[Redacted]
Confidential advice to Government	[Redacted]	[Redacted]
[Redacted]	[Redacted]	[Redacted]

3. Written Parliamentary Questions

We are working through approximately 2 WPOS.

4. Upcoming Cabinet papers

Committee	Due date to Minister	Title of Paper	Comment or Purpose
Confidential advice to Government			
Confidential advice to Government			
Confidential advice to Government			
Confidential advice to Government			

5. Ministerial Correspondence received

Due date	Tracking number	Correspondent	Summary of Correspondence
10/06/2024	SB24-412	Privacy of natural persons	Abolishing the power companies bring the cost of electricity down
10/06/2024	SB24-413		Max Bradford reform incomplete
10/06/2024	SB24-415		Questions regards to a credible plan for emissions reductions
10/06/2024	SB24-416		Electric Farms
11/06/2024	SB24-418		Wind farms
11/06/2024	SB24-420		Trees and our land
11/06/2024	SB24-422		Solar power
12/06/2024	SB24-423		Concerns Regarding PowerSwitch Taxpayer Funding and Effectiveness
12/06/2024	SB24-424		Wind Farm
12/06/2024	SB24-427		An evidenced-based approach to our electricity needs
12/06/2024	SB24-432		Mid-term review of low-fixed charges

13/06/2024	SB24-426	Privacy of natural persons	Solar panels
13/06/2024	SB24-428		Wind turbine
13/06/2024	SB24-431		Mid-point review of the phase-out of the Low Fixed Charge Regulations
17/06/2024	SB24-435		Transpower, Geomagnetic Storm and requirement for new Gas fields
17/06/2024	SB24-439		Genesis not allowed to offer previous discount due to legislation
17/06/2024	SB24-440		Non-carbon emission energy producing technology - The Paris agreement
18/06/2024	SB24-434		Slash timber Waste to Energy
19/06/2024	SB24-442		Details on Lake Onslow Hydro Scheme
19/06/2024	SB24-448		Phasing out of electricity low user rates
19/06/2024	SB24-451		Tasman is stopping Electricity
20/06/2024	SB24-457		The viability of power generated by wind farms in New Zealand
21/06/2024	SB24-456		Government to boost public EV charging network - South Island
21/06/2024	SB24-461		Solar panels on all new builds
21/06/2024	SB24-463		LED community grant for house

6. Ministerial Official Information Act Requests

Due date to the office	Tracking number	Requester	Summary of request	Status	Sign Out Manager
12/06/2024	OIA24-244	Privacy of natural persons	Energy portfolio documents	Scoping	Dominic Kebbelle
14/06/2024	OIA24-241		Briefing 2324-1066	Scoping	Melanee Beatson
18/06/2024	OIA24-245		All titles and dates of reports since January 1st, 2024	Scoping	TBA
21/06/2024	OIA24-216		All correspondence related to the fast-track application letters	Gathering information	Daniel Brown
21/06/2024	OIA24-232		Correspondence related to fast-track application letter	Gathering information	Daniel Brown

7. Departmental Official Information Act Requests

Due date to the office	Tracking number	Requester	Summary of request	Status	Sign Out Manager
12/07/2024	2324-2388	Privacy of natural persons [Redacted]	Communication to Minister Government Investment in Decarbonising Industry Fund	Gathering information	Scott Russell

Confidential advice to Government

Confidential advice to Government

Confidential advice to Government



Energy Portfolio Weekly Report

Week commencing: 17/06/2024

Priority: Medium

Security classification: In Confidence

Tracking number: 2324-3551

Recipient

Action sought

**HON SIMEON BROWN
MINISTER FOR ENERGY**

Note the contents of this report

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

Privacy of natural persons

14 June 2024

Minister's comments:

Energy Portfolio
Proposed Officials' Meeting Agenda
(TBC on Monday morning)
3:30 pm – 4:30 pm Tuesday, 18 June 2024

Item	Subject	People	Oral Item / Paper #	Action Required
1.	Gas Supply	Justine Cannon	2324-3840	Discussion
2.	Economic Strategy	Paul Stocks	Oral	Discussion
3.	Annual Australia New Zealand Climate and Finance Ministers	Peter Bartlett	2324-3858	Discussion
4.	Board Appointments	Michael Bird	Oral	Discussion
5.	Fast track	Susan Hall	Oral	Discussion
6.	Government Policy Statement	Sharon Corbett Gareth Wilson	2324-3844	Discussion
7.	Weekly Report & Work Programme	Minister	Oral	Discussion
8.	Any other business	All	Oral	Discussion

Ministry of Business, Innovation & Employment officials attending:

Name	Position
Paul Stocks	Deputy Secretary, Building, Resources and Markets
Justine Cannon	General Manager, Energy Markets
Michael Bird	General Manager, Entity Performance and Investment
Sharon Corbett	Policy Director, Energy Markets
Susan Hall	Policy Director, Energy Markets
Peter Bartlett	Director, Sector Engagement
Gareth Wilson	Strategic Advisor, Electricity Markets

Key Updates

Title	Comment
<p>Implementing Electrify NZ</p> <p>Daniel Brown <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p> <p>We understand the Minister for Resource Management Reform will circulate a draft Cabinet paper on next steps for RM Reform next week.</p>
<p>Fast-Track Consenting Regime</p> <p>Susan Hall <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>[Redacted]</p>
<p>Hazards from Trees Regulations</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>The Parliamentary Counsel Office has produced a first draft of the agreed ‘phase 1’ amendments to the Regulations. We are on track for an exposure draft to be ready in early July 2024, and have alerted key stakeholders that we’ll be circulating the exposure draft for targeted consultation.</p> <p>MBIE is continuing to develop proposals, a discussion document and RIS for a ‘phase 2’ amendment to address risks of taller trees outside the Growth Limit Zone. We aim to have a draft discussion document ready for your review in late June 2024. Confidential advice to Government</p> <p>[Redacted]</p>
<p>Consumer Data Right</p> <p>Scott Russell <small>Privacy of natural persons</small></p>	<p>As previously mentioned to you, officials have been conducting targeted engagement with key stakeholders in the electricity sector regarding a potential electricity CDR designation. This targeted engagement will inform our preparation of policy papers and a public discussion document.</p> <p>We have so far met with the following stakeholders:</p> <ul style="list-style-type: none"> • Retailers: ERANZ (and their members), Independent retailers (Flick, 2 Degrees, Electric Kiwi and Octopus Energy), Toast Electric (social retailer) • Lines companies: Electricity Networks Aotearoa (and some of their members) • Consumer agencies and advocates: Consumer NZ/Powerswitch, FinCap, Consumer Advocacy Council, Utilities Disputes Limited • Flexibility and innovative organisations: FlexForum, Ara Ake, SolarZero • Metering Equipment Providers: BlueCurrent, Intellihub. <p>We have also been engaging with relevant government agencies, such as the Office of the Privacy Commissioner, and our counterparts in the Australian Treasury.</p>

Some of the key themes from targeted engagement so far have included:

- A CDR for the electricity sector could potentially deliver significant benefits to consumers, particularly in helping them find the best electricity plan for their circumstances more easily, more quickly and with more confidence. Unlocking half hourly consumption data and retail tariff data appears to be where the most gains could be made.
- Better data access and provision could also enable consumers to make more informed decisions regarding electrification e.g. purchasing an EV or solar PV for their household. It could also help more generally with household energy management.
- A CDR will not solve every issue – for example, consumer advocates thought that a CDR could help some households, however complementary measures are required particularly for those struggling with energy affordability.
- For regulated stakeholders such as retailers it will be important to clarify how a CDR regime would interact with the Electricity Industry Participation Code 2010 (Code) that the Authority administers.

Confidential advice to Government

We are continuing to work closely with the Electricity Authority as we progress this CDR work, and they progress their data work programme.

We have planned a few more targeted engagements, including with other government agencies and will begin drafting a discussion document for consultation. We are also working with our Commerce and Consumer Affairs colleagues to coordinate the respective timelines for consulting on electricity and banking designation discussion documents.

Stakeholder Updates

Title	Comment
<p>EECA third quarter report to 31 March 2024</p> <p>Jacqui Bassett <small>Privacy of natural persons</small></p>	<p>The Energy Efficiency and Conservation Authority (EECA) has provided you with its third quarterly report for the 2023/24 financial year. This covers the period 1 January to 31 March 2024.</p> <p>Key points to highlight are:</p> <ul style="list-style-type: none"> • Good progress was made during the quarter on the Warmer Kiwi Homes programme. Over 22,000 insulation and heating retrofits had been completed at the end of the third quarter, meaning EECA is currently on track to exceed its full year target of 26,500 retrofits. • EECA contracted eleven public electric vehicle charging hub projects from its October 2023 funding round. EECA is progressing further proposals to support additional public electric vehicle charging hubs. EECA is also working with several other agencies on the Government’s Supercharging EV work programme. • As previously advised, EECA will not achieve two targets relating to energy use saved by businesses and consumers, as a result of purchasing more energy efficient appliances. EECA reports that this is primarily because sales data was lower than forecast reflecting prevailing economic conditions. EECA only collects sales data once a year, which is why EECA knows now that these two targets will not be met for the year. • EECA reports that it is unlikely to achieve three other targets for this financial year. EECA ceased work on rural community chargers and hot water efficiency retrofits meaning it is unlikely to achieve its targets of <i>co-funding 150 rural community chargers during the year</i> and <i>installing 400 hot water efficiency retrofits</i>. EECA also reports that its target of <i>39% of businesses actively seeking to reduce the impact of their energy use and transport options</i> is unlikely to be met for the year. Its result for the year to 31 March 2024 is 35%. EECA considers this is due to the effect of current economic conditions as energy-related emissions reductions are being deprioritised, while more immediate challenges are addressed. • We will provide you with advice on EECA’s full-year performance for the 2023/24 fiscal year in August 2024, following receipt of EECA’s fourth quarterly report.
<p>Octopus Energy’s demand response cashback offer</p> <p>Peter Bartlett <small>Privacy of natural persons</small></p>	<p>Octopus Energy has been publicising its “saving sessions” offer, which will pay participating customers \$2 for every kilowatt-hour of reduced energy consumption if called on during peak demand periods. More than 1,000 of Octopus Energy’s 7,200 customers have signed up for the offer.</p> <p>Octopus Energy will notify the participating customers ahead of a scheduled event when forecast demand is expected to exceed supply – expected for about an hour during peak periods (7 am to 11 am and 5 pm to 9 pm, weekdays). Octopus has based the scheme on Transpower's low-residual warnings, past events, and the resulting prices, as well as its similar demand flexibility programme in the UK market.</p>

<p>Contact Energy's gas peaker delay and hydro station upgrade</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>Commercial Information</p> <p>Contact Energy has started a two-year upgrade to its Roxburgh hydro station, with the arrival of the first of four new turbines. The upgrade will improve the station's efficiency and increase its average annual generation by 44 GWh. The 320 MW power station has been in service for 70 years. It was commissioned between 1956 and 1962 and still uses its original eight turbines.</p>
<p>Mercury Energy announces new Chief Executive and confirms wind farm expansion</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>Mercury Energy's board announced on 11 June 2024 that Chief Executive Vince Hawksworth will retire, effective from 31 August 2024. Stew Hamilton, currently Executive General Manager Generation, has been appointed as the next Chief Executive.</p> <p>Mercury also announced it is progressing with a 155 MW stage two expansion of its Kaiwera Downs wind farm. This follows the announcement of its long-term supply agreement with New Zealand Aluminium Smelters (NZAS). The project is expected to be commissioned at the end of 2026 and will bring the total capacity of the windfarm to 198MW, the second largest in New Zealand.</p>
<p>The Electricity Authority's decision to improve Hedge Disclosure Obligations</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>Following consultation, the Electricity Authority has decided to amend the Hedge Disclosure Obligations in the Electricity Industry Participation Code 2010 (Code). The amendments aim at improving transparency and competition in the contracts market, by helping to:</p> <ul style="list-style-type: none"> • broaden the scope of information collected and published on risk management contracts • future proof the Code, anticipating and providing for the emergence of new types of risk management contracts • update the Code to ensure it remains fit for purpose including in areas related to audit and confidentiality provisions. <p>The amendments mean more information will be published on some data points, including both volume-weighted and time-weighted average prices, as well as price premium by dollar per MWh.</p>
<p>NZIER report Genter retail margin disclosure</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>On 13 June 2024 the Consumer Advocacy Council published NZIER's report "<i>Gentailer retail margin disclosure</i>". NZIER found that:</p> <ul style="list-style-type: none"> • internal transfer price (ITP) disclosure is not providing adequate information and is unlikely to indicate whether generation revenue is excessive • ITP benchmarks used by the EA are difficult to interpret • retail margin disclosure is more useful but remains limited. <p>The report's findings also highlight consumers' needs for better information to assess gentailers' profits and the need for the Electricity Authority to consider additional analysis and disclosure requirements that would be needed to give consumers reliable information about whether the profits being made by gentailers are excessive.</p> <p>MBIE officials carried out similar analysis during 2023 and arrived at similar conclusions: the Authority's rules for internal transfer pricing are vague, it isn't possible to use them to determine gentailers' wholesale vs retail profit margins, or to use ITPs as benchmarks to see if forward contracts are competitively priced.</p> <p>The Authority will shortly release a post-implementation review of the disclosure rules – it is timing release of that review to be alongside an update on its Risk Management Review.</p> <p>Talking points and Q&As were provided to your office on 13 June 2024.</p>

Follow on from meeting with Clarus

Dominic Kebbell

Privacy of natural persons

On 11 June 2024, Clarus sent you a letter about energy issues discussed at and arising since meeting with them on 14 May 2024. Clarus noted that its key message from the meeting was energy system security of supply must be paramount for businesses and policymakers, and that government will support market measures that enhance energy system security.

Clarus stated that gas pipeline businesses will face challenges with the expected decline in the gas market, including making the required investments when demand is uncertain. Clarus said they are keen to continue to invest provided that the economic return on its investments is secure.

In the future Clarus envisions regional facilities producing renewable gas connected to existing pipelines. Clarus is working with other pipeline businesses to trial hydrogen blending and will commission New Zealand's first pipeline-connected biomethane facility in the coming months. Clarus considers that government has a role in removing regulatory barriers and addressing market failures to facilitate renewable gases.

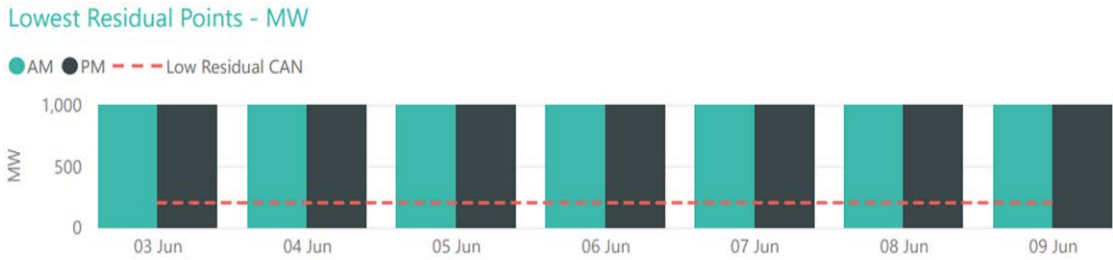
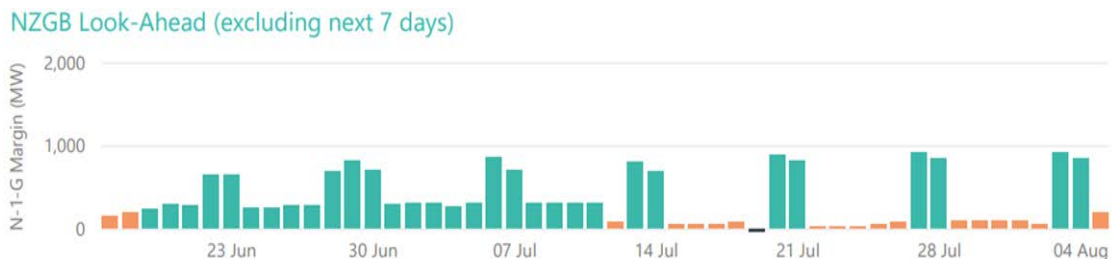
Current appointments

Confidential advice to Government			

Upcoming appointments

Confidential advice to Government			

Other Updates

Title	Comment
<p>Gas security of supply</p> <p>Dominic Kebbell <small>Privacy of natural persons</small></p>	<p>On 11 June 2024, Beach officially announced that Kupe South-9 drilling was unsuccessful. Beach said with the announcement that <i>"The results confirmed that production from the existing wells has drained gas from this eastern area, leading to a reduction in expected recovery. A reserves revision will be included in Beach's 30 June 2024 Reserves and Resources Statement."</i></p>
<p>Report into annual critical contingency training exercise for gas transmission system</p> <p>Dominic Kebbell <small>Privacy of natural persons</small></p>	<p>The critical contingency operator (CCO) has issued its report to Gas Industry Company about the annual critical contingency training exercise for the gas transmission system held on 14 May 2024. This year's scenario was a 'non-regional' event which impacted producers, large consumers and retailers as well as testing the Firstgas back-up plan for contacting stakeholders.</p> <p>The report, which is available on CCO website, found the exercise was completed successfully and tested the core critical contingency phases and information flows associated with an event, such as declaration, demand curtailment and public information statements. Large consumers and retailers were issued with curtailment instructions and provided consumer compliance updates. The CCO concludes that overall, the industry demonstrated that it is prepared and able to respond to a critical contingency event.</p>
<p>Electricity security of supply</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>ELECTRICITY CAPACITY (for the week to 9 June 2024)</p> <p>Residual generation margins were healthy last week (above the preferred 200MW threshold) with a minimum residual of 1055 MW on Wednesday evening.</p> <p>Lowest Residual Points - MW</p>  <p>Source: System Operator, Market Operations - Weekly Market Movements</p> <p>Forecast N-1-G margins remain above 200MW until mid-July. There are low margins of less than 200MW currently forecast from 19 to 5 August.</p> <p>NZGB Look-Ahead (excluding next 7 days)</p>  <p>Source: System Operator, Market Operations - Weekly Market Movements</p> <p>ENERGY (HYDRO) STORAGE RELATIVE TO MEAN (for the week to 9 June 2024)</p> <p>National hydro storage continued to decline, dropping from 81% to 77% of the historic mean for this time of year. South Island storage decreased from 81% to 78% of average.</p>

ENERGY (HYDRO) STORAGE LEVEL BY MAJOR LAKE

Major Lake	Owner	Storage as of 12 June 2024 (% full)	Storage last week 5 June 2024 (% full)	Percentage change
Pukaki	Meridian	56.6	60.7	-4.1
Manapouri	Meridian	48.3	48.9	-0.6
Tekapo	Genesis	40.5	42.8	-2.3
Hawea	Contact	49.8	54	-4.2
Taupo	Mercury	27.9	28.6	-0.7

Source: Enerlytica

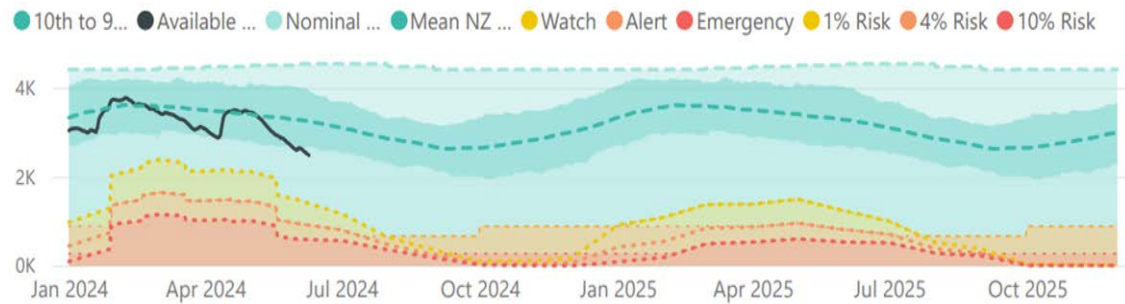
ELECTRICITY SUPPLY RISK (at 9 June 2024)

Energy risk as measured by hydro storage levels relative to the energy risk curves:



New Zealand controlled energy storage is below average for this time of year:

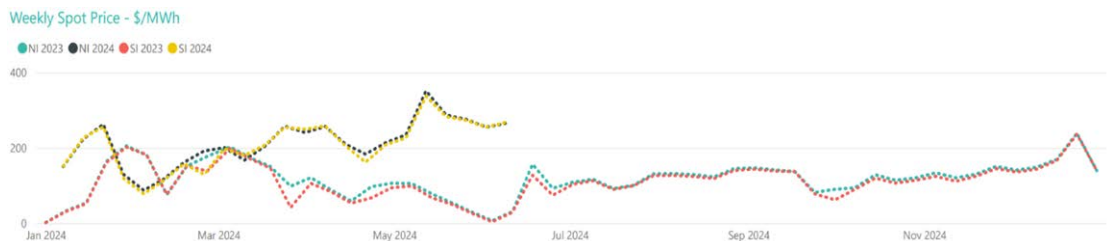
New Zealand Energy Risk Status Curves (Available GWh)



Source: System Operator, Market Operations - Weekly Market Movements

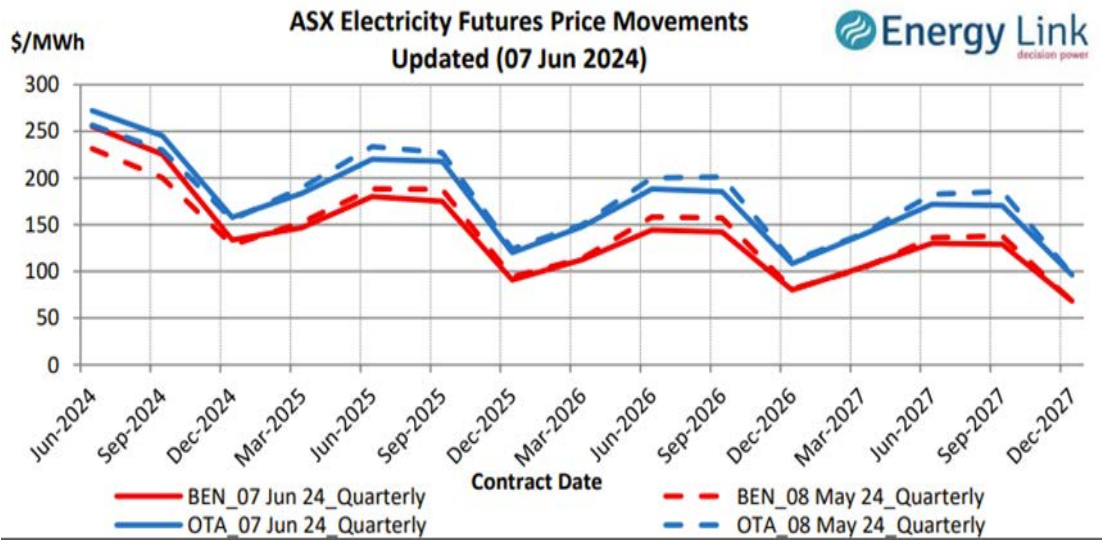
WHOLESALE ELECTRICITY PRICES

Weekly Spot Price (week ended 9 June 2024)



Source: System Operator, Market Operations - Weekly Market Movements

ASX Electricity Futures Prices (as at 7 June 2024)



Source: Energy Link, Energy Trendz Weekly

ERP2 – updates to Energy chapter

Scott Russell
 Privacy of natural persons

The Minister of Climate Change has provided feedback on the draft ERP2 Discussion Document ahead of Ministerial consultation. Confidential advice to Government

[Redacted content]

Confidential advice to Government

[Redacted content]

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Upcoming Ministerial Items

1. Upcoming Energy meetings

Meeting date	Meeting	Details
Tuesday 18 June 2024 7:30 pm – 8:00 pm	Infrastructure and Investment Minister's Group	Briefing Due: N/A
Wednesday 19 June 2024 3:00 pm – 3:30 pm	Meeting with: Hon Chris Bishop with NZ Hydrogen Council	Briefing Due: 17 June 2024
Wednesday 19 June 2024 5:00 pm – 5:30 pm	Meeting with: Dr Alan Bollard and Ross Copland, Chair and CEO Infrastructure Commission (regular meeting)	MoT Lead
Wednesday 19 June 2024 5:30 pm – 6:00 pm	Officials - Prep session for Economic Development, Science and Innovation Committee hearing	Briefing Due: N/A
Wednesday 19 June 2024 7:30 pm – 8:30 pm	Meeting with Multi ministers Out of cycle RMA Ministerial Group	Briefing Due: 17 June 2024
Thursday 20 June 2024 10:40 am – 11:40 am	HEARING: Minister for Energy at Economic Development, Science and Innovation Committee - Scrutiny Week	Briefing Due: N/A
Thursday 20 June 2024 5:30 pm – 5:50 pm	Meeting with: John Carnegie, Energy Resources Aotearoa	Briefing Due: 18 June 2024

2. Upcoming Briefings and Aides Memoire to Minister for Energy

Due date	Product	Sign out Manager
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]
20 June	Briefing Revised draft Statement of Intent and Statement of Performance Expectations for the Electricity Authority	Jacqui Bassett
20 June	Briefing Revised draft Statement of Intent and Statement of Performance Expectations for the Energy Efficiency and Conservation Authority	Jacqui Bassett
w/c 24 June	Briefing Hydrogen's electricity sector implications	Melanee Beatson
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]

Due date	Product	Sign out Manager
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]

3. Written Parliamentary Questions

None this week.

4. Upcoming Cabinet papers

Committee	Due date to Minister	Title of Paper	Comment or Purpose
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]	[Redacted]
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]	[Redacted]
Confidential advice to Government [Redacted]	[Redacted]	[Redacted]	[Redacted]

5. Ministerial Correspondence received

Due date	Tracking number	Correspondent	Summary of Correspondence
17/06/2024	SB24-435	Privacy of natural persons [Redacted]	Transpower, Geomagnetic Storm and requirement for new Gas fields
17/06/2024	SB24-439		Genesis not allowed to offer previous discount due to legislation
17/06/2024	SB24-440		Non-carbon emission energy producing technology - The Paris agreement
18/06/2024	SB24-434		Slash timber Waste to Energy
19/06/2024	SB24-442		Details on Lake Onslow Hydro Scheme

19/06/2024	SB24-448	Privacy of natural persons	Phasing out of electricity low user rates
19/06/2024	SB24-451		Tasman is stopping Electricity
20/06/2024	SB24-457		The viability of power generated by wind farms in New Zealand
20/06/2024	SB24-475		Will the Government establish a new \$4000 rebate to install rooftop solar
21/06/2024	SB24-456		Government to boost public EV charging network - South Island
21/06/2024	SB24-461		Solar panels on all new builds
21/06/2024	SB24-463		LED community grant for house
26/06/2024	SB24-467		Complaint against Northpower
27/06/2024	SB24-471		Inflationary Costs for energy supply to properties in Auckland
27/06/2024	SB24-473		Artificial Modification of Earth's Climate Systems (AKA Geoengineering)
28/06/2024	SB24-477	Access to power from Manapouri	

6. Ministerial Official Information Act Requests

Due date to the office	Tracking number	Requester	Summary of request	Status	Sign Out Manager
18/06/2024	OIA24-245	Privacy of natural persons	All titles and dates of reports since January 1st, 2024	Scoping	Madeline Sherwood King
25/06/2024	OIA24-248		Documents listed in WPQ 13432 (2024)	Scoping	Scott Russell
26/06/2024	OIA24-251		All drafts all the above papers and any notes from his office on edits	Scoping	Melanee Beatson
27/06/2024	OIA24-253		Briefing list request	Scoping	Scott Russell

7. Departmental Official Information Act Requests

Due date to the office	Tracking number	Requester	Summary of request	Status	Sign Out Manager
12/07/2024	2324-2338	Privacy of natural persons	Communication to Minister Investment in Decarbonising Industry Fund	Gathering information	Scott Russell

Confidential advice to Government

Confidential advice to Government

Confidential advice to Government



Energy Portfolio Weekly Report

Week commencing:	24/06/2024	Priority:	Medium
Security classification:	In Confidence	Tracking number:	2324-3552

Recipient	Action sought
HON SIMEON BROWN MINISTER FOR ENERGY	Note the contents of this report

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

Privacy of natural persons

21 June 2024

Minister's comments:

Energy Portfolio
Officials' Meeting Agenda
3:30 pm – 4:30 pm Tuesday, 25 June 2024
(To be finalised on Monday)

Item	Subject	People	Oral Item / Paper #	Action Required
1.	Independent review into Northland outage	Paul Stocks, Justine Cannon	Paper TBC	Discussion
2.	Amendments to the Hazards from Trees Regulation	Tamara Linnhoff	2324-3919	Discussion
3.	Gas reserves data release process	Dominic Kebbell	Oral	Discussion
4.	Competition	Tamara Linnhoff	2324-3837	Discussion
5.	Regional Infrastructure Fund	Scott Russell	Paper TBC	Discussion
6.	Weekly Report & Work Programme	Minister	Oral	Discussion
7.	Any other business	All	Oral	Discussion

Ministry of Business, Innovation & Employment officials attending:

Name	Position
Carolyn Tremain	Chief Executive and Secretary (Tentative)
Paul Stocks	Deputy Secretary, Building, Resources and Markets
Justine Cannon	General Manager, Energy Markets
Sharon Corbett	Policy Director, Energy Markets
Daniel Brown	Manager, Electrify NZ
Dominic Kebbell	Manager, Gas and Fuel Supply Policy
Tamara Linnhoff	Manager, Electricity Generation, Infrastructure and Markets Policy
Scott Russell	Manager, Energy Use Policy

Key Updates

Title	Comment
<p>Implementing Electrify NZ</p> <p>Daniel Brown <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p>
<p>New permitting regime for offshore renewable energy</p> <p>Melanee Beatson <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p>
<p>Fast-Track Consenting Regime</p> <p>Susan Hall <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p>
<p>Hazards from Trees Regulations</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>Confidential advice to Government</p> <p>[Redacted]</p>
<p>Mid-point Review of the phase-out of the Low Fixed Charge Regulations</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>We have sent letters to social retailers, ConsumerNZ, FinCap, the Consumer Advocacy Council and Grey Power requesting their perspective on the impacts of the phase-out to date.</p>

Stakeholder Updates

Title	Comment
<p>Electricity Authority releases new data on retail gross margins and internal transfer prices</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>On 18 June 2024, the Electricity Authority (Authority) released the internal transfer price (ITP) data and retail gross margin (RGM) for the 2022/23 financial year.</p> <ul style="list-style-type: none"> The ITP is the price at which a vertically integrated generator-retailer (gentailer) ‘sells’ electricity it generates to its own retail arm. The data indicates retailers have absorbed some of the cost increases in the 2022-2023 financial year (wholesale spot prices and hedge prices on the ASX increased over the same period), with all reporting lower gross retail margins. MBIE will provide further information once we have reviewed this release in more detail. The RGM is the retailer revenue remaining once the cost of electricity, metering, distribution, transmission, and levies have been subtracted. The data shows a decrease in the RGM for most ICPs as expenditures have outpaced revenue for the 2022/23 financial year. The decrease in the average RGM shows retailers absorbed at least part of the cost increases, instead of fully passing cost increases on to consumers. <p>The Authority is conducting a post-implementation review of the ITP and RGM information disclosure provisions while its risk management review is assessing whether the availability and pricing of risk management options, particularly over-the-counter contracts, impede retailers’ entry or expansion. That includes considering the generator-retailer internal relativities (such as ITPs).</p>
<p>Update on Energy Funds: Community Renewable Energy Fund and SEEC Programme</p> <p>Scott Russell <small>Privacy of natural persons</small></p>	<p>MBIE is announcing the selected Community Renewable Energy Fund (CREF) community resilience sites and Support for Energy Education in Communities (SEEC) Programme providers this week in a newsletter to stakeholders. Back pocket lines are being provided to your office.</p> <p><u>Community Renewable Energy Fund Update</u></p> <p>Implementation of the approximately 70 community resilience sites with solar PV and battery is progressing well, with 28 contracts signed and two systems now operational. It is anticipated that most of the contracts and installations will be complete by October 2024, and comprise of at least 3,421 solar panels with a maximum output of 1,585kW, and 2,303kWh of battery storage (this scale of kw output could power approximately 400 homes).</p> <p>\$1.6 million of co-funding has been committed by Trust Tairawhiti to install large scale solar PV, batteries and EV chargers at four schools. The schools will serve as evacuation points during emergencies, in addition to benefitting from reduced energy costs.</p> <p><u>SEEC Programme Update</u></p> <p>All funding agreements for the SEEC Programme 2023/24 funding round have now been signed and providers have begun to deliver initiatives in their communities.</p> <p>\$2.7 million has been allocated to 21 providers to deliver energy education services. The funding round has leveraged \$4.5 million in co-investment, resulting in the delivery of \$7.2 million worth of energy education services by the 21 providers.</p> <p>It is anticipated that the 21 providers will deliver:</p> <ul style="list-style-type: none"> 4940 – Household energy assessments 1161 – Household remediations 157 – Community energy education events

	<ul style="list-style-type: none">• 271 – Staff trained to provide energy education services• 38108 – LED Lightbulbs distributed• 1670 – Low-flow showerheads distributed• 18331 – Other (curtains, draught-stoppers etc)
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Current appointments

Confidential advice to Government

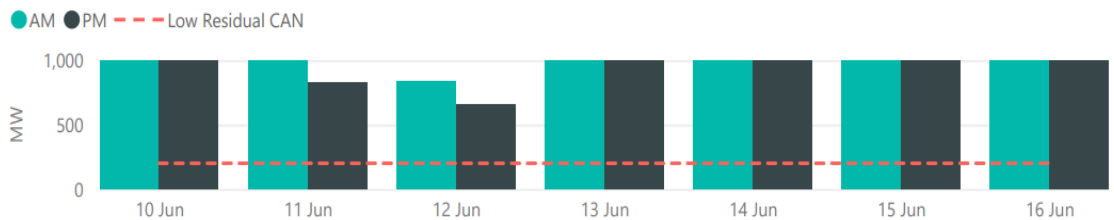
Upcoming appointments

Confidential advice to Government

Other Updates

Title	Comment
<p>Gas security of supply</p> <p>Dominic Kebbell <small>Privacy of natural persons</small></p>	<p>Commercial Information</p> <p>In early June, Transpower said it would close down EMS in September as it was not a core business. The emsTradePoint is the only wholesale gas trading platform in the country and a secondary carbon market.</p> <p>Beach Energy classified New Zealand as non-core</p> <p>Beach Energy has classified New Zealand as non-core to its business, including its Kupe interest, following a strategy review. Enerlytica reports that Beach Energy CEO Brett Woods stated this means “for assets such as NZ which are still generating strong free cash flows we will either be looking to either run them down for value or alternatively looking for opportunities to divest”. Beach joins OMV as the two largest foreign operators/investors in the upstream space in New Zealand to have announced that New Zealand now lies outside the core focus of each company.</p>
<p>Electricity security of supply</p> <p>Tamara Linnhoff <small>Privacy of natural persons</small></p>	<p>ELECTRICITY SUPPLY RELIABILITY (for the week to 20 June 2024)</p> <p>On Thursday 20 June 2024 much of Northland experienced an outage:</p> <ul style="list-style-type: none"> • A Transpower pylon fell in a field (the lines fell near SH16 closing the road). Northpower the local lines business reported over 53,000 homes and businesses without supply across their region (out of 63,000). Before the incident Transpower had removed the other circuit that feeds Northland for maintenance. • At 7.30pm Thursday Northpower confirmed that Transpower had supplied sufficient power to supply all its area (around 85MW of a peak load of around 120MW from Maungatapere and Bream Bay), so long as Northpower turn off hot water cylinders and all large industrial customers (Fonterra Kauri, Golden Bay Cement, Marasumi). Channel Infrastructure was being supplied and is a priority customer. Northpower was working on Thursday evening to restore homes and businesses (at 6.30pm they had 28,000 out). • At 9.35pm Thursday Transpower confirmed it expected the 110kV line and local generation should be able to supply all of Northland over the weekend, it is working closely with the lines companies, and understood that the majority of residential consumers had power back on. Transpower plans to put in a temporary tower and lift a circuit across to it – a similar approach to the workaround used after a slip near a tower in Northland during Cyclone Gabrielle. This work will be completed this coming weekend. <p>On Monday 17 June PowerCo reported that over 7,000 properties across the Coromandel and Bay of Plenty region had unplanned outages that morning. Power was restored to more than 5,000 of the properties by 10.40am. The outage was caused by a falling tree during windy weather. A battery (BESS) on the outskirts of Whangamata supplied its central business district with power during the outage. Multiple suburbs on Auckland’s North Shore also had unplanned outages for up to an hour on Monday morning. At the time of writing Vector had not yet specified the cause.</p> <p>ELECTRICITY CAPACITY (for the week to 16 June 2024)</p> <p>Residual generation margins remained healthy last week with a minimum residual of 660 MW on Wednesday evening. Residuals for week to 16 June 2024 were above the preferred 200MW threshold.</p>

Lowest Residual Points - MW

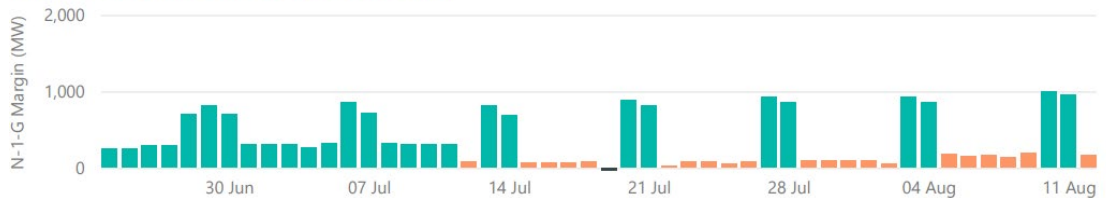


Source: System Operator, Market Operations - Weekly Market Movements

A CAN was issued by Transpower on Wednesday 19 June to alert the industry to a potential supply shortfall of 38MW - a month ahead on 19 July - to ask where possible to move planned outages and avoid scheduling further outages. The CAN is the N-1-G category forecast via the New Zealand Generation Balance (NZGB) tool which means a shortfall will only occur if very high peak load is experienced *and* a large generator (or a HVDC pole) fails *and* another large generator or HVDC pole fails. Within seven days of real-time, Transpower monitors potential shortfalls through our market schedules, which provide a more accurate picture of forecast peak load, generation offers and demand bids than the NZGB.

N-1-G margins remain above 200 MW until July 12. There are low margins of less than 200 MW for weekdays from 12 July to 12 August.

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 16 June 2024)

National hydro storage remained unchanged at 77% of average for this time of year. South Island storage dropped from 78% to 77% of its historical mean, while North Island storage increased from 63% to 72% of average.

ENERGY (HYDRO) STORAGE LEVEL BY MAJOR LAKE

Major Lake	Owner	Storage as at 19 June 2024 (% full)	Storage last week 12 June 2024 (% full)	Percentage change
Pukaki	Meridian	54.6	56.6	-2.0
Manapouri	Meridian	51.1	48.3	+2.8
Tekapo	Genesis	37.6	40.5	-2.9
Hawea	Contact	43.6	49.8	-6.2
Taupo	Mercury	35.0	27.9	+7.1

Source: Enerlytica

ELECTRICITY SUPPLY RISK (at 16 June 2024)

Energy risk as measured by hydro storage levels relative to the energy risk curves.

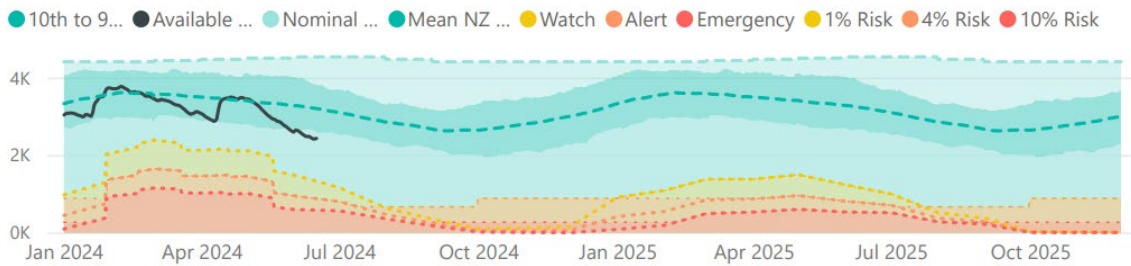
New Zealand Energy Risk

South Island Energy Risk



New Zealand controlled energy storage is below average for this time of year:

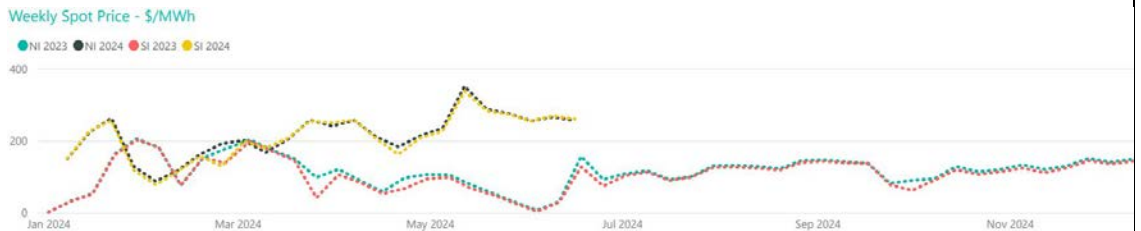
New Zealand Energy Risk Status Curves (Available GWh)



Source: System Operator, Market Operations - Weekly Market Movements

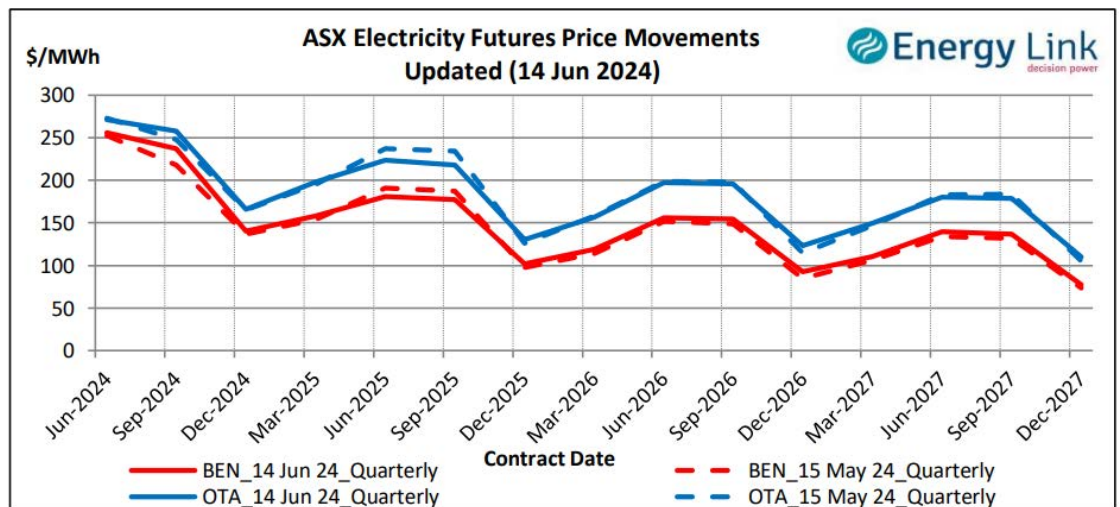
WHOLESALE ELECTRICITY PRICES

Weekly Spot Price (week ended 16 June 2024)



Source: System Operator, Market Operations - Weekly Market Movements

ASX Electricity Futures Prices (as at 14 June 2024)



Source: Energy Link, Energy Trendz Weekly

<p>Developments in the Australian Offshore Electricity Infrastructure regime</p> <p>Melanee Beatson <small>Privacy of natural persons</small></p>	<p>On 15 June 2024, the Australian Government declared the fourth Offshore Electricity Infrastructure Area off the coast of Illawarra region in New South Wales. The declared area spans 1,022 km² and has a generation potential of 2.9GW. The declaration of the Illawarra area followed three months of consultation with local communities, First Nations people and existing marine industries. Over 14,200 submissions were received during public consultation. The submissions raised concerns regarding environmental impacts, safe management of shipping routes and impacts on commercial fishing. As a result, the declared area is considerably smaller than the proposed area and further away from the shore.</p> <p>With this declaration, Australia is now seeking, or assessing, feasibility license applications across four of the six proposed areas.</p>
<p>Upcoming New Zealand Petroleum Reserves Release</p> <p>Dominic Kebbell <small>Privacy of natural persons</small></p>	<p>We report annually on New Zealand’s oil, natural gas, and LPG reserves. Natural gas is generally the focus of these releases due to its importance in the energy system and the wider economy. The publication of this data gives an indication of the overall gas supply picture for New Zealand in the coming years. This year’s data will be published at 11am on Thursday, 11 July 2024.</p> <p>The annual publication of this information is a Tier One government statistics release. As Tier One statistics, the reserves data must be released in accordance with Statistics New Zealand’s Principles and Protocols for Official Statistics. These protocols apply to market-sensitive releases – such as employment, inflation, and unemployment statistics. This means the reserves data are fully embargoed until the release, and we are only able to provide you with a briefing within 24 hours of the release.</p> <p>Ahead of the data release on 11 July 2024, we will provide you with the following material on 10 July 2024:</p> <ol style="list-style-type: none"> 1. an embargoed copy of the release 2. a technical/data briefing to set out the reserve figures that will be publicly released 3. a second briefing/advice about any implications for the gas market more generally 4. suggested Q&As regarding the release.
<p>Upcoming Gas Industry Company recommendation for critical contingency management regulatory changes</p> <p>Dominic Kebbell <small>Privacy of natural persons</small></p>	<p>We expect the Gas Industry Company will make recommendations to you in the week beginning 24 June 2024 for amendments to the Gas Governance (Critical Contingency Management) Regulations 2008 (CCM Regulations).</p> <p>We understand the proposals are intended to increase the efficiency and effectiveness of the CCM Regulations and will cover:</p> <p><small>Confidential advice to Government</small></p> <div style="background-color: #cccccc; width: 100%; height: 100px; margin-top: 10px;"></div> <p>We will provide you advice in the coming weeks to inform your decision whether to accept or reject the GIC’s recommendations.</p>

<p>Confidential advice to Government</p> <p>Privacy of natural persons</p>	<p>Confidential advice to Government</p> <p>[Redacted]</p> <p>[Redacted]</p> <ul style="list-style-type: none"> [Redacted] [Redacted] <p>[Redacted]</p>
<p>Release of submission summaries</p> <p>Sharon Corbett</p> <p>Privacy of natural persons</p>	<p>We previously briefed you and discussed our intention to release submissions we received on a package of energy transition consultation papers released in 2023. <small>Confidential advice to Government</small></p> <p>[Redacted]</p> <ul style="list-style-type: none"> • Gas Transition Plan Issues Paper • Measures for transition to an expanded and highly renewable electricity system • Interim Hydrogen Roadmap • Implementing a ban on new fossil-fuel baseload electricity generation. <p>We will publish the summary documents on the MBIE website and notify the stakeholders involved in the consultation. We are not intending to do a media release.</p> <p>In tandem, we will publish the individual submissions on the MBIE website and update the relevant pages to reflect the work currently being undertaken in each area.</p> <p>We will provide your office with a copy of the submission summaries and the additional content we intend to publish on the MBIE website prior to publication.</p> <p>Confidential advice to Government</p> <p>[Redacted]</p> <p>Please indicate if you have any concerns with this approach.</p>
<p>Electricity Demand and Generation Scenarios (EDGS) 2024 release</p> <p>Mike Hayward</p> <p>Privacy of natural persons</p>	<p>MBIE will release the 2024 update of the Electricity Demand and Generation Scenarios (EDGS) on Thursday 27 June 2024.</p> <p>EDGS explores potential future electricity demand, and the generation capacity needed to meet that demand, out to 2050. This independent set of scenarios is used by the Commerce Commission to assess Transpower’s planning proposals for future capital investment in the electricity transmission grid. The Commerce Commission is responsible for approving any major investments in transmission assets by Transpower. EDGS is also used as a reference by the energy industry, researchers, and other interested parties. We previously published EDGS in 2016 and 2019.</p> <p>We will share a copy of the report and associated communications material with your office prior to release.</p>

Upcoming Ministerial Items

1. Upcoming Energy meetings

Meeting date	Meeting	Details
Monday 24 June 2024 6:00 pm – 7:30 pm	Gas Industry Co. 20th anniversary dinner	Briefing Due: Not required
Tuesday 25 June 2024 9:10 am – 9:30 am	Transpower CEO and management	Briefing Due: TBC
Wednesday 26 June 2024 8:30 am – 9:00 am	Anna Kominik, Chair Electricity Authority and Dr John Small, Chair Commerce Commission	Briefing Due: 24 June 2024 (aiming to provide 21 June)
Wednesday 26 June 2024 10:30 am – 10:50 am	EECA Chair, CEO and management	Briefing Due: 24 June 2024
Wednesday 26 June 2024 10:50 am – 11:30 am	Electricity Authority CEO and management	Briefing Due: 24 June 2024
Wednesday 26 June 2024 4:30 pm – 5:30 pm	Transpower 30 Years as State Owned Enterprise and farewell Alison Andrew CEO	Briefing and Speech Due: 12 June 2024
Wednesday 26 June 2024 7:00 pm – 8:00 pm	RMA Ministerial Group	Briefing Due: 24 June 2024
Thursday 27 June 2024 7:30 am – 8:00 am	Associate Minister of Energy, Shane Jones	Briefing Due: Not required
Thursday 27 June 2024 11:30 am – 12:00 pm	Kennie Tsui, CEO of NZ Thermal	Briefing Due: 24 June 2024
Thursday 27 June 2024 4:00 pm – 4:45 pm	Mike Casey, Rewiring New Zealand	Briefing Due: 19 June 2024
Thursday 27 June 2024 5:15 pm – 5:45 pm	Greg Wallace, CEO of Master Plumbers, Gasfitters & Drainlayers NZ	Briefing Due: 24 June 2024

2. Upcoming Briefings and Aides Memoire to Minister for Energy

Due date	Product	Sign out Manager
w/c 24 June	Briefing Hydrogen's electricity sector implications	Melanee Beatson
Confidential advice to Government	[REDACTED]	[REDACTED]

Due date	Product	Sign out Manager
27 June	Aide Memoire Data Centres and forward planning for electricity demand	John McCabe
8 July 2024	Briefing New Zealand Petroleum Reserves Release: Implications	Dominic Kebbell
Confidential advice to Government	[REDACTED]	[REDACTED]
Confidential advice to Government	[REDACTED]	[REDACTED]
Confidential advice to Government	[REDACTED]	[REDACTED]
Confidential advice to Government	[REDACTED]	[REDACTED]

3. Written Parliamentary Questions

None this week.

4. Upcoming Cabinet papers

Committee	Due date to Minister	Title of Paper	Comment or Purpose
Confidential advice to Government	[REDACTED]	[REDACTED]	[REDACTED]
Confidential advice to Government	[REDACTED]	[REDACTED]	[REDACTED]
Confidential advice to Government	[REDACTED]	[REDACTED]	[REDACTED]

5. Ministerial Correspondence received

Due date	Tracking number	Correspondent	Summary of Correspondence
27 June 2024	SB24-467	Privacy of natural persons	Complaint against Northpower
27 June 2024	SB24-471		Inflationary Costs for energy supply to properties in Auckland
28 June 2024	SB24-477		Access to power from Manapouri
1 July 2024	SB24-480		Pending connection of power to business - Vector
1 July 2024	SB24-481		Power Cuts in East Auckland
1 July 2024	SB24-482		Mercury Energy – loyalty program
1 July 2024	SB24-484		Access to lines power on Māori ancestral land
2 July 2024	SB24-479		Competition issues in the electricity sector
2 July 2024	SB24-485		Medium and long term future energy needs
2 July 2024	SB24-486		Costing of subsidising roof solar versus the cost of clean alternatives

6. Ministerial Official Information Act Requests

Due date to the office	Tracking number	Requester	Summary of request	Status	Sign Out Manager
25 June 2024	OIA24-248	Privacy of natural persons	Documents listed in WPQ 13432 (2024)	Scoping	Scott Russell
26 June 2024	OIA24-251		All drafts all the above papers and any notes from his office on edits	Collating	Melanee Beatson
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7. Departmental Official Information Act Requests

Due date to the office	Tracking number	Requester	Summary of request	Status	Sign Out Manager
12 July 2024	2324-2338	Privacy of natural persons	Communication to Minister Investment in Decarbonising Industry Fund	Gathering information	Scott Russell

8. Work programme and milestones

Confidential advice to Government

Confidential advice to Government

Confidential advice to Government