

Media release
14 April 2014

Transpower's emsTradepoint to be used by ASX for a New Zealand gas futures contract

Transpower and ASX announced today that they are working together to develop a New Zealand Gas Futures contract based on the emsTradepoint gas spot market.

Transpower Chief Executive Alison Andrew said it's great to see external recognition of the new gas market, emsTradepoint and the service that it is providing.

"We believe this reflects confidence that the emsTradepoint market will provide a reliable and reflective domestic natural gas price. Even in its early stages, emsTradepoint is proving successful and an important addition to NZ's gas industry."

"The success of emsTradepoint stems from the industry sponsor approach that we took to establish the market. Working with key sponsors OMV, Vector and Methanex, we were able to provide a product designed by the industry, for the industry.

"Since establishment, we have seen strong growth, with March 2014 seeing the highest level of activity since trading began in November 2013. The establishment of a New Zealand Gas Futures contract by ASX is another positive step for New Zealand consumers and the gas industry", Alison Andrew said.

ASX General Manager OTC and Derivatives Rohan Delilkhan said that ASX was pleased to be working with emsTradepoint on the continuing development of the New Zealand energy market, and believes that cooperation between ASX and emsTradepoint benefits New Zealand energy market participants.

"A New Zealand Gas Futures contract is an important addition to the suite of risk management tools already available to the New Zealand energy industry. It also complements ASX's existing New Zealand electricity derivatives and will create efficiencies through improved price discovery for important industries in the New Zealand economy", Rohan Delilkhan said.

The Minister of Energy and Resources, Hon Simon Bridges will attend and mark the launch of emsTradepoint this evening.

Note to editors: If you would like to attend the launch of emsTradepoint this evening, please contact Rebecca Wilson on details below.

For further information, please contact:

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