

Market Rules Consultation: Amended Trading Hours

This consultation paper seeks feedback on proposed changes to emsTradepoint's Trading Hours to align with the new Maui Pipeline Operating Code Intra-Day (ID) cycle times that will come into effect from 1 September 2015.

BACKGROUND

emsTradepoint's current Trading Hours were set so that trades executed in the On-the-Day (OTD) market can be reasonably nominated for in either ID3 or ID4, as appropriate.

From 1 September, the ID cycle nomination times will be changed, as shown in table 1 below:

Table 1 – Incoming Changes to ID Cycle Times

Cycle	Existing: Nominations Due	New: Nominations Due
ID1	22:00 (day prior)	22:00 (day prior)
ID2	05:00	10:00
ID3	11:00	14:00
ID4	17:00	18:00

PROPOSED TRADING HOURS

In order to match the changes to the ID cycles, the following OTD and Day-Ahead (DA) market open and close times are proposed to come into effect on 1 September 2015:

- (a) OTD/DA market to open at 09:00 to allow some trading to take place prior to ID2 nominations being due.
- (b) OTD/DA market to close at 17:30 to allow trading to take place up until 30 minutes prior to ID4 nominations being due.

Table 2 - Proposed Changes to Trading Hours

	Existing: OTD	Existing: DA	Proposed: OTD	Proposed: DA
Open	09:30	09:30	09:00	09:00
Close	16:30	16:30	17:30	17:30

Note, DA Trading Hours do not need to be aligned with OTD.

SUBMISSIONS

We welcome submission on the above proposal by COB 12 August 2015. Please deliver all submissions to supportdesk@emstradepoint.co.nz.

Subject to submissions received, an amendment to the Market Rules will be published in accordance with Rule 22.4 (Urgent Changes). This is necessary to align the Trading Hours and ID cycle time changes.

For more information please contact the Support Desk on (04) 590 6692.