



HUB REVIEW CONSULTATION: SHORT LIST

JUNE 2026

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1 Introduction

1.1 Background

Energy Market Services (EMS), a business unit of Transpower, is the FTR Manager appointed by the Electricity Authority (Authority).

For a detailed breakdown of the Hub Review Consultation 2026 process, please see our Call For Nominations document available on our website: <https://www.ftr.co.nz/hub-consultation/>

The nominations part of the process is now complete, and this document explains the hub short list, which participants are invited to vote on.

1.2 Hub review process and timetable

The timetable below provides an overview of the hub review process. This document represents Step 6 of the sequence, the publication of a short list of hubs for participants to vote on.

1.3 Hub review timetable

The timetable for the hub review process is as follows (**dates are subject to change**):

| Sequence Ref. # | Process step | Indicative date | Other |
|-----------------|---|-----------------|-------------|
| 1 | FTRM informs EA of intent to conduct hub consultation. FTRM prepares indicative costs for technical changes included. | 2-Feb-26 | Complete |
| 2 | Authority Responds to the FTRM information | 17-Mar-26 | Complete |
| 3 | FTR Manager to determine the hub long list | 19-Mar-26 | Complete |
| 4 | Hub Review Consultation 2026 call for nominations paper released (this document) | 1-May-26 | Complete |
| 5 | Deadline for hub nominations | 1-June-26 | Complete |
| 6 | Ranked short list published and voting requested | 16-Jun-26 | In progress |
| 7 | Deadline for voting on short list | 23-Jun-26 | |
| 8 | STV Algorithm applied to determine ranked/prioritised short list suitable for CBA | 8-Jul-26 | |
| 9 | Costs and Benefits Analysis (CBA) begun with participant input | 16-Jul-26 | |
| 10 | FTR Manager creates a “final set” of hubs with accompanying CBA. Authority to determine hubs to be added or removed. | 3-Aug-26 | |
| 11 | Any proposed variation to the Allocation Plan with additional or removed hubs released for formal consultation | 7-Sep-26 | |

| Sequence Ref. # | Process step | Indicative date | Other |
|-----------------|---|-----------------|-------|
| 12 | Deadline for Allocation plan submissions | 25-Sep-26 | |
| 13 | Publication of Allocation Plan if approved by Authority board. | 16-Oct-26 | |
| 14 | FTR Manager prepares a change request and seeks approval to implement the change to the system. | 16-Oct-26 | |
| 15 | FTR Manager begins technical changes to the system | TBC | |

2 The Hub Short List

At the conclusion of the hub nomination process, the FTR Manager had received 16 responses from participants with 27 different hubs from the long list put forward. An additional eight hubs not on the long list were also nominated for consideration.

The criteria for creating the short list are:

1. Were the hubs nominated from the longlist?
2. Votes received, weighted by participant priority – we assigned 6 points for a priority 1 ranked nomination, 5 points for a priority 2 ranked nomination etc.
3. Grid capacity at the node (with a threshold of at least 150MW to OTA and BEN nodes) – we assigned points based on a nominated hub's ranking, 27 points for the highest ranked, 26 points for the second highest ranked, etc.

Also taken into consideration:

4. Overall grid interconnection of the nominated nodes
5. Relative price separation between geographically close pairs (and the average prices of nodes in the wholesale spot market)
6. Guidance from the Authority

There was also one hub nominated for removal however the participant requested such removal should only take place if there was an agreed replacement in the same area, see section 2.3. Other participants' nominations supported a new node in the area, and therefore the FTR Manager has put forward the option to replace it.

Under the Allocation Plan, only five new hubs can be added to the FTR Market in one consultation. If enough participants vote for replacing this node, it will constitute one of the five new hubs permitted under the Plan.

2.1 Future consultations

Following several participant nominations for additional hubs not originally included in the long list, the FTR Manager will consider including 66KV and 33KV hubs in the next Hub Review Consultation instead of limiting to the 110KV and 220KV systems.

The 27 nominated hubs were:

| Hub Addition Code | 3LC | Grid Zone | Grid Zone Name | NODE to OTA Capacity | NODE to BEN Capacity | Count of Nominations | Final points tally (voting and capacity ranking points combined) |
|-------------------|-----|-----------|----------------|----------------------|----------------------|----------------------|--|
| BPE2201 | BPE | 7 | Bunnythorpe | 813 | 630 | 11 | 58 |
| LTN2201 | LTN | 7 | Bunnythorpe | 561 | 630 | 1 | 20 |
| RPO2201 | RPO | 7 | Bunnythorpe | 239 | 239 | 1 | 5 |
| TIM2201 | TIM | 11 | Canterbury | 244 | 244 | 1 | 5 |
| EDG2201 | EDG | 4 | Edgecumbe | 333 | 333 | 2 | 15 |
| KAW1101 | KAW | 4 | Edgecumbe | 238 | 240 | 2 | 11 |
| KAW2201 | KAW | 4 | Edgecumbe | 294 | 294 | 7 | 29 |
| KMO2201 | KMO | 4 | Edgecumbe | 333 | 333 | 2 | 19 |
| TRK2201 | TRK | 4 | Edgecumbe | 333 | 333 | 1 | 13 |
| WRK2201 | WRK | 4 | Edgecumbe | 1415 | 630 | 8 | 55 |
| HAM2201 | HAM | 3 | Hamilton | 436 | 576 | 1 | 17 |
| WHU1101 | WHU | 3 | Hamilton | 154 | 154 | 1 | 7 |
| BRB2201 | BRB | 1 | Northland | 333 | 333 | 5 | 37 |
| MDN1101 | MDN | 1 | Northland | 338 | 338 | 1 | 15 |
| MDN2201 | MDN | 1 | Northland | 441 | 441 | 8 | 52 |
| MPE1101 | MPE | 1 | Northland | 252 | 252 | 2 | 10 |
| CML2201 | CML | 13 | Otago | 587 | 587 | 1 | 23 |
| LIV2201 | LIV | 13 | Otago | 289 | 289 | 1 | 11 |
| CYD2201 | CYD | 14 | Southland | 695 | 695 | 1 | 23 |
| GOR1101 | GOR | 14 | Southland | 283 | 283 | 1 | 12 |
| HWB2201 | HWB | 14 | Southland | 358 | 358 | 4 | 22 |
| MAN2201 | MAN | 14 | Southland | 609 | 609 | 6 | 53 |
| NMA2201 | NMA | 14 | Southland | 609 | 609 | 1 | 22 |
| ROX2201 | ROX | 14 | Southland | 609 | 609 | 8 | 50 |
| BRK2201 | BRK | 6 | Taranaki | 921 | 630 | 1 | 30 |

| | | | | | | | |
|---------|-----|---|----------|------|-----|----|----|
| CST1101 | CST | 6 | Taranaki | 223 | 223 | 1 | 6 |
| SFD2201 | SFD | 6 | Taranaki | 1002 | 630 | 11 | 64 |

The additional hubs proposed by participants that were not on the long list are as follows:

| Hub Code | Hub Name | Participant's reason for inclusion | FTRM Response |
|----------|-----------------|--|---|
| ISL0661 | Islington 66 kV | Price separation between ISL 220 and ISL 66kv affects risk management in Christchurch | Does not meet 110/220kV bus criteria. Capacity to OTA, BEN would be below 150MW threshold. |
| GYM0661 | Greymouth | Price risk on the West Coast is not currently covered by FTRs | Does not meet 110/220kV bus criteria. Capacity to OTA, BEN would be below 150MW threshold. |
| MST0331 | Masterton | Price risk in the Wairarapa is not currently covered by FTRs | Does not meet 110/220kV bus criteria. Capacity to OTA, BEN would be below 150MW threshold. |
| FHL0331 | Fernhill | Cohesive representation | Does not meet 110/220kV bus criteria. Capacity to OTA, BEN would be below 150MW threshold. |
| TUI1101 | Tuai | Cohesive representation | Capacity to OTA, BEN would be below 150MW threshold. |
| RDF0331 | Redclyffe | Cohesive representation | Does not meet 110/220kV bus criteria. Capacity to OTA, BEN would be below 150MW threshold. |
| FHL1101 | Fernhill | It is <i>the participant's</i> view that Fernhill (FHL1101), which is not part of the Hub Long List, should be added as an | Capacity to OTA, BEN would be below 150MW threshold. |

| | | | |
|---------|----------|--|---|
| FHL0331 | Fernhill | FTR hub. This is because Hawkes Bay constraints are not reflected in the RDF hub which is currently used | Does not meet 110/220kV bus criteria. Capacity to OTA, BEN would be below 150MW threshold. |
| KOE1101 | Kaikohe | Northland generation location | Capacity to OTA, BEN would be below 150MW threshold. |
| TUI1101 | Tuai | High risk, single line | Capacity levels would be below 150MW cut off threshold. |
| KOE1101 | Kaikohe | High risk of over supply | Capacity levels would be below 150MW cut off threshold. |

2.2 Assessing the nominations by location

Using the criteria at the top of section 2, the FTR Manager assessed each nominated hub in locational groupings:

2.2.1 NORTHLAND

| Hub Code | NODE to OTA Capacity | NODE to BEN Capacity | Final points tally (voting and capacity ranking points combined) |
|----------|----------------------|----------------------|--|
| BRB2201 | 333 | 333 | 37 |
| MDN1101 | 338 | 338 | 15 |
| MDN2201 | 441 | 441 | 52 |
| MPE1101 | 252 | 252 | 12 |

While Bream Bay and Marsden are closely located within the Northland grid zone, based on the higher vote count from participants and ranking, Marsden (MDN2201) was put forward to the final short list. MDN1101 and MPE1101 received significantly lower nominations and were removed from consideration.

2.2.2 HAMILTON

| Hub Code | NODE to OTA Capacity | NODE to BEN Capacity | Final points tally (voting and capacity ranking points combined) |
|----------|----------------------|----------------------|--|
| HAM2201 | 436 | 576 | 17 |
| WHU1101 | 154 | 154 | 7 |

Hamilton (HAM2201) and Waihou (WHU1101) received just one nomination each and scored relatively low, therefore neither were put forward to the short list.

2.2.3 EDGE CUMBE

| Hub Code | NODE to OTA Capacity | NODE to BEN Capacity | Final points tally (voting and capacity ranking points combined) |
|----------|----------------------|----------------------|--|
| EDG2201 | 333 | 333 | 21 |
| KAW1101 | 238 | 240 | 11 |
| KAW2201 | 294 | 294 | 29 |
| KMO2201 | 333 | 333 | 19 |
| TRK2201 | 333 | 333 | 13 |
| WRK2201 | 1415 | 630 | 55 |

Wairakei (WRK2201) received eight nominations from participants and scored highest on capacity and weighted votes compared to the others in the Edgcumbe grid zone, and was therefore put forwards to the short list.

2.2.4 TARANAKI

| Hub Code | NODE to OTA Capacity | NODE to BEN Capacity | Final points tally (voting and capacity ranking points combined) |
|----------|----------------------|----------------------|--|
| BRK2201 | 921 | 630 | 30 |
| CST1101 | 223 | 223 | 6 |
| SFD2201 | 1002 | 630 | 64 |

Stratford (SFD2201) was nominated 11 times, and with the highest points tally for the Taranaki grid zone was put forward to the short list.

2.2.5 BUNNYTHORPE

| Hub Code | NODE to OTA Capacity | NODE to BEN Capacity | Final points tally (voting and capacity ranking points combined) |
|----------|----------------------|----------------------|--|
| BPE2201 | 813 | 630 | 60 |
| LTN2201 | 561 | 630 | 20 |
| RPO2201 | 239 | 239 | 5 |

Bunnythorpe's (BPE2201) score for the Bunnythorpe grid zone was significantly higher than Linton (LTN2201) and Rangipo (RPO2201) and was therefore put forward to the short list.

2.2.6 CANTERBURY

| Hub Code | NODE to OTA Capacity | NODE to BEN Capacity | Final points tally (voting and capacity ranking points combined) |
|----------|----------------------|----------------------|--|
| TIM2201 | 244 | 244 | 6 |

Timaru received just one nomination and with a low capacity was not put forward to the short list.

2.2.7 OTAGO

| Hub Code | NODE to OTA Capacity | NODE to BEN Capacity | Final points tally (voting and capacity ranking points combined) |
|----------|----------------------|----------------------|--|
| CML2201 | 587 | 587 | 23 |
| LIV2201 | 289 | 289 | 11 |

Otago's Cromwell (CML2201) and Livingstone (LIV2201) received just one vote each, scoring relatively low, and were therefore not put forward to the shortlist.

2.2.8 SOUTHLAND

| Hub Code | NODE to OTA Capacity | NODE to BEN Capacity | Final points tally (voting and capacity ranking points combined) |
|----------|----------------------|----------------------|--|
| CYD2201 | 695 | 695 | 28 |
| GOR1101 | 283 | 283 | 12 |
| HWB2201 | 358 | 358 | 25 |
| MAN2201 | 609 | 609 | 53 |
| NMA2201 | 609 | 609 | 22 |
| ROX2201 | 609 | 609 | 50 |

Roxburgh (ROX2201) and Manapouri (MAN2201) in Southland have the same capacities however with marginally more votes, Manapouri was put forward to the shortlist.

2.3 RDF2201 and Hawke's Bay hubs

There were some nominations and suggestions for hubs in the Hawke's Bay area that prompted additional consideration by the FTR Manager.

The hub nomination consultation allowed for the removal of one hub. One participant proposed the removal of RDF2201 (Redclyffe) on condition it would be replaced by either FHL1101 (Fernhill) or FHL0331. Additionally, further participants proposed the addition of FHL0331 or TUI1101 (Tuai), both of which were not included in the long list.

It was noted that constraints in the Hawkes Bay region primarily occur on the 110kV system and do not impact RDF2201. Consequently, Redclyffe experiences less price separation (relative to the rest of the grid) than Tuai and Fernhill.

The FTR Manager has therefore decided to include TUI1101 in the shortlist for participant voting. **Should TUI1101 receive enough votes to be added to the FTR Market it will replace RDF2201.**

Reasoning:

- Fernhill and Tuai have significantly lower interconnection capacities compared to Redclyffe which would mean fewer FTRs available at auctions.
- FHL0331 was not considered as an option as it is not on the 110kv or 220kv electrical system.
- TUI1101 was omitted from the original long list as its capacity was below a 150MW threshold applied by the FTR Manager, however of the additional Hawke's Bay hubs proposed by participants, it most closely meets the long list criteria.
- The FTR Manager considered that during a spring washer event, prices at Fernhill are likely to be much higher than at Tuai. However, given Tuai's capacity (TUI1101, 113MW) is more than double Fernhill's (FHL1101 54.5MW), there would be twice as many FTRs available should Tuai be added to the Market.

- FHL1101 is currently not a settlement price node in WITS which means it is used for modelling and NRS and PRS schedules only. To convert it to a settlement price node requires a formal process.

| Hub code | Name | NODE to OTA Capacity | NODE to BEN Capacity |
|----------|-----------|----------------------|----------------------|
| TUI1101 | Tuai | 113 | 113 |
| RDF2201 | Redclyffe | 478 | 478 |

Should participants choose to replace RDF2201 with TUI1101, the FTR Manager will conduct analysis to determine the best way to make this change in the system, provide cost estimates for the system update, and consult with the Authority to seek their approval for the change and method for doing so.

2.4 The short list

Based on the above criteria and locational analysis, the short list for participants to vote on adding to the FTR Market are:

- Marsden (MDN2201, Northland)
- Wairakei (WRK2201, Edgecumbe)
- Stratford (SFD2201, Taranaki)
- Bunnythorpe (BPE2201, Bunnythorpe)
- Manapouri (MAN2201, Southland)
- Tuai (TUI1101, Hawke's Bay) – **should Tuai receive enough votes to be considered for addition to the FTR Market, it will replace RDF2201**

See Appendix 2 for a geographical representation.

2.5 Next step: vote for the hubs you would like added to the FTR Market

Using the form below, please vote for your preferred hubs from the short list to be added to the FTR Market using the form below. Under the Allocation Plan, during each consultation, a maximum of five new hubs can be added and one removed.

The final decision on the hubs to be added or removed lies with the Authority and will take into account an evaluation of costs and benefits to the market.

- Cast up to five votes by writing the names of your preferred hubs from the short list, in priority order.
 - Marsden (MDN2201, Northland)
 - Wairakei (WRK2201, Edgcumbe)
 - Stratford (SFD2201, Taranaki)
 - Bunnythorpe (BPE2201, Bunnythorpe)
 - Manapouri (MAN2201, Southland)
 - Tuai (TUI1101, Hawke’s Bay) – **should Tuai receive enough votes to be considered for addition to the FTR Market, it will replace RDF2201**
- You can leave any lines blank if say, you want less than five new hubs added. If you prefer no new hubs to be added to the market, please inform the FTR Manager by returning a blank form. Any blank lines or blank voting slips will be counted using the STV method accordingly as votes against adding further hubs.
- If you prefer to keep RDF2201 as an FTR Market hub, do not vote for TUI1101.
- Votes will be tallied using the STV system, see Appendix 1 below.
- Please submit your votes by 23 June 2026 to ftmanager@ems.co.nz.
- Two example votes are shown below in section 2.6.

| Question 1 | Referring to the short list above, write the names of your preferred hubs to be added to the FTR Market in priority order | | |
|-------------------|---|----------|----------|
| | Priority | Hub Code | Hub Name |
| | 1 | | |
| | 2 | | |
| | 3 | | |
| | 4 | | |
| 5 | | | |

2.6 Example votes

The below participant has indicated they would only prefer three hubs to be added to the FTR Market, and that they would like TUI1101 to replace RDF2201. The blank lines will be counted by the FTR Manager using the STV method as votes against further additional hubs.

| Question 1 | Referring to the short list above, write the names of your preferred hubs to be added to the FTR Market in priority order | | |
|-------------------|---|----------------|------------------|
| | Priority | Hub Code | Hub Name |
| | 1 | MDN2201 | Marsden |
| | 2 | SFD2201 | Stratford |
| | 3 | TUI1101 | Tuai |
| | 4 | - | |
| 5 | - | | |

The below participant has voted for five new hubs with Bunnythorpe the hub they'd most like to see added to the FTR Market. With no votes for TUI1101, they have indicated they would prefer RDF2201 to stay.

| Question 1 | Referring to the short list above, write the names of your preferred hubs to be added to the FTR Market in priority order | | |
|-------------------|---|-----------------|--------------------|
| | Priority | Hub Code | Hub Name |
| | 1 | BPE2201 | Bunnythorpe |
| | 2 | SFD2201 | Stratford |
| | 3 | MDN2201 | Marsden |
| | 4 | MAN2201 | Manapouri |
| 5 | WRK2201 | Wairakei | |

Appendix 1: STV Methodology

The Single Transferable Voting system will use Meek's Method. As described by Hill, Wichmann and Woodall (1987),

The basis of any STV system consists of the following.

- (1) Voting by order of preference of candidates, the first choice being marked 1, the second 2, and so on, on the ballot papers. (Meek also considered an alternative formulation in which voters would be allowed to indicate equal preference for some candidates instead of a strict ordering; we have not implemented this alternative.)
- (2) A quota for election, calculated from the number of votes and the number of seats to be filled.
- (3) A first counting by first preferences only, and the election of any candidate who equals or exceeds the quota (except in the special case of a multi-way tie).
- (4) Redistribution of surplus votes (above the quota) for any candidate, in accordance with the voters' further preferences, and election of any who now reach the quota.
- (5) When no further redistribution of surpluses is possible, the exclusion of the candidate who then has the fewest votes, and redistribution of those papers.
- (6) Further counting, election, redistribution of surpluses and exclusion as necessary, until all seats are filled.

In the Meek formulation the rule for redistributing surpluses is that, at every stage, if a candidate has votes totalling k times the quota, then he (or she) keeps $1/k$ of each of those votes and passes $(k-1)/k$ on to the next candidate on the voter's list. This same fraction applies also to portions of votes received as parts of other surpluses. This requires the iterative solution of nonlinear equations. It is proved below that a solution always exists and is unique.

Furthermore, the approach to Meek's Method will be that outlined by the NZ Dept. of Internal Affairs. As stated by DIA, the general approach is:

Every Single Transferable Voting system for elections has the following features:

- voting by order of preference for the candidates
- a quota for election, calculated from the number of votes and the number of positions to be filled
- a first count of first preferences only, and the election of any candidate who equals or exceeds the quota (except in the special case of a multi-way tie)

- redistribution of surplus votes (above the quota) for any candidate in accordance with the voter's further preferences, and election of any candidate who then reaches the quota
- when no further distribution of surpluses is possible, the exclusion of the candidate who then has the fewest votes, and redistribution of those votes
- Further counting, election, redistribution of surpluses, and exclusion, as necessary, until all positions for election are filled

The following points explain in what ways Meek's method is different to other forms of STV:

Vote transfer

Votes are transferred to the next preference of the voter in the exact order indicated by the voter on the voting document unless the candidate has already been excluded.

Value of surpluses

The total value of a surplus or surpluses is shared in due proportion across both transferable and non-transferable voting documents.

Sharing of votes

If a candidate is elected later in the count, or an elected candidate receives further votes, the surplus to be transferred is shared across all voting documents credited to that candidate in due proportions, not just across the voting documents that gave immediate rise to the surplus.

Recalculation of quota

As votes become non-transferable (e.g., because the number of preferences recorded in the voting document is exhausted), the quota is recalculated to reflect the smaller total of votes remaining active. The new quota then applies to already elected candidates as well as others, giving them further surpluses to redistribute.

Need for computer technology

Because the procedure required to conduct a count using Meek's method of counting votes requires a candidate to be assigned a scaling factor (a keep value) representing the proportion of each vote that will actually be credited to each candidate, the number of calculations involved requires the count to be conducted using computer technology rather than by means of a manual count.

Appendix 2: Geographic Representations

Image 1: Existing 8 FTR Hubs - Otahuhu, Whakamaru, Redclyffe, Haywards, Kikiwa, Islington, Benmore and Invercargill – plus short listed and additional hubs.

