

The standardised flexibility product auction for 3 June 2025 did not go ahead as planned. The trading platform was not used as the operator, Aotearoa Energy, was close to exceeding the maximum number of transactions allowed to be considered exempt from financial product market licencing. There is no auction log file to publish as a result.

The Financial Markets Authority has since granted Aotearoa Energy an exemption (<https://www.fma.govt.nz/business/legislation/exemptions/financial-markets-conduct-act-exemptions/financial-markets-conduct-aotearoa-energy-limited-exemption-notice-2025/>) from the requirement contained in section 310 of the Financial Markets Conduct Act 2013 that it holds a financial product market licence that covers the operation of an electronic trading platform in the wholesale electricity market.