Electricity Authority weekly security of supply report 4 April 2024

Key points

National average spot price between 28 March-4 April was $253/MWh, with most prices (middle 50%) sitting between $242-$274/MWh. Very high and under forecast wind generation caused prices to drop below $3/MWh at both Ōtāhuhu and Benmore early on Thursday. Prices separated between islands for a period between Sunday night and Monday morning due to the HVDC Pole 3 outage.

An **unplanned HVDC Pole 3 outage** occurred between 11:20pm Sunday and 7:30am Monday due to a coolant leak in the valve hall. The leak has since been repaired and capacity has returned to normal.

The **proportion of generation from hydro** this week was highest between Monday and Wednesday, when wind generation was very low.

The **coal stockpile** at Huntly was estimated at 652kt as of 26 March. At the current rate of consumption (from 31 December 2023 to 26 March 2024), this is enough to last until October 2026.

The amount of **generation on outage** most days between 28 March-4 April was lower than average for this time of year. A number of planned South Island hydro outages are taking place, which include long term outages such as those at Manapōuri. The amount of generation on outage between 4-10 April is expected to be mostly around or below average.

Controlled **hydro storage** is ~68% nominally full and ~87% of historic mean as of 26 March. The electricity risk curves were last updated on 19 March and are constantly reviewed.

Figure 1: Wholesale spot prices at Ōtāhuhu and Benmore

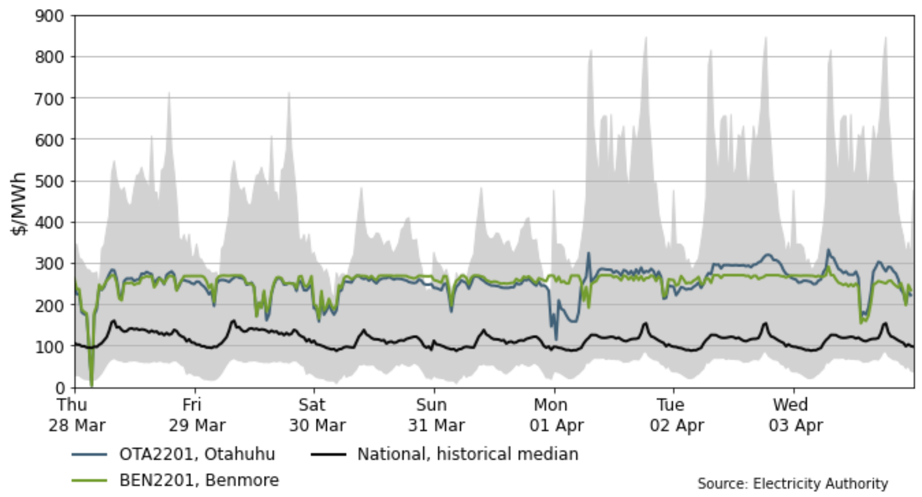

Figure 2: HVDC flow and capacity

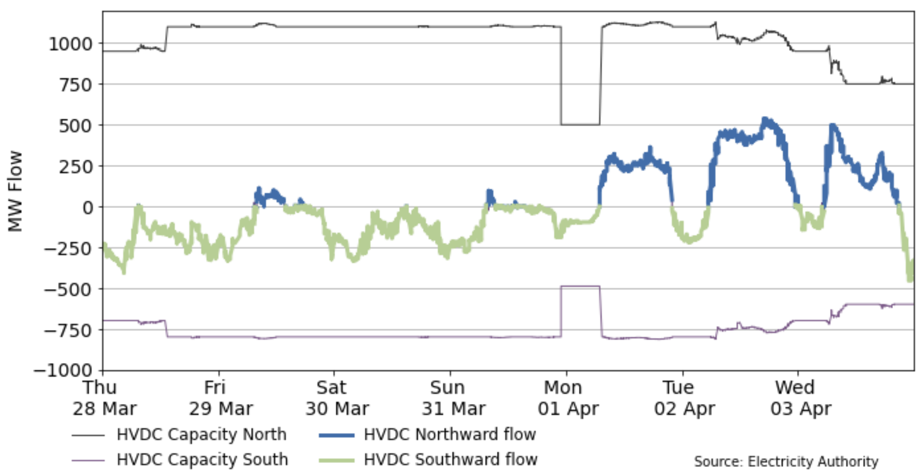

Figure 3: Wind generation and forecast

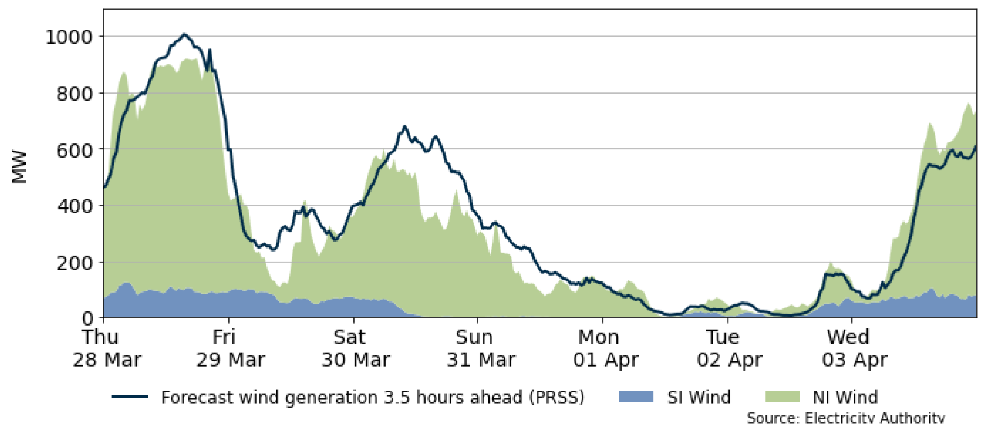

Figure 4: Hydro generation

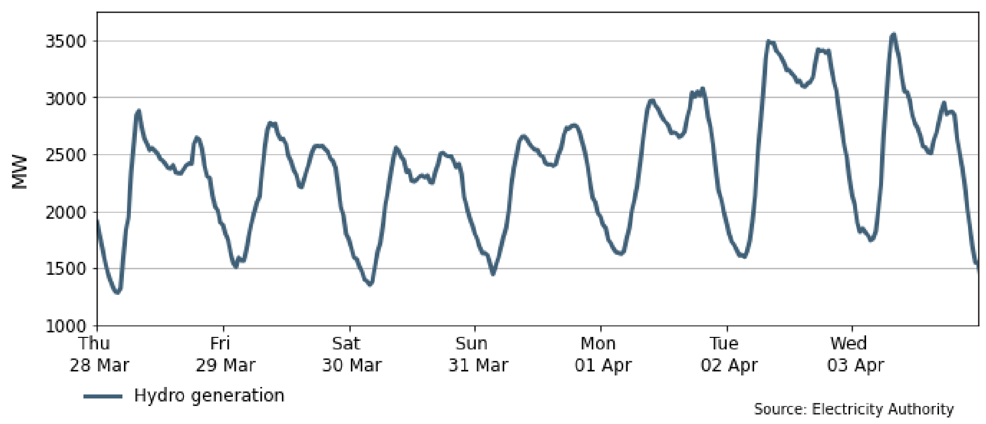

Figure 2: Hydro storage and Electricity Risk Curves

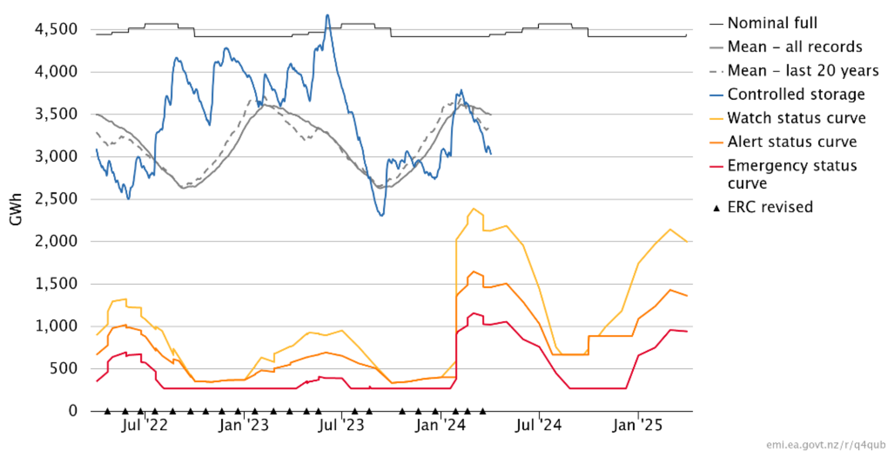

Figure 3: Generation by type on outage

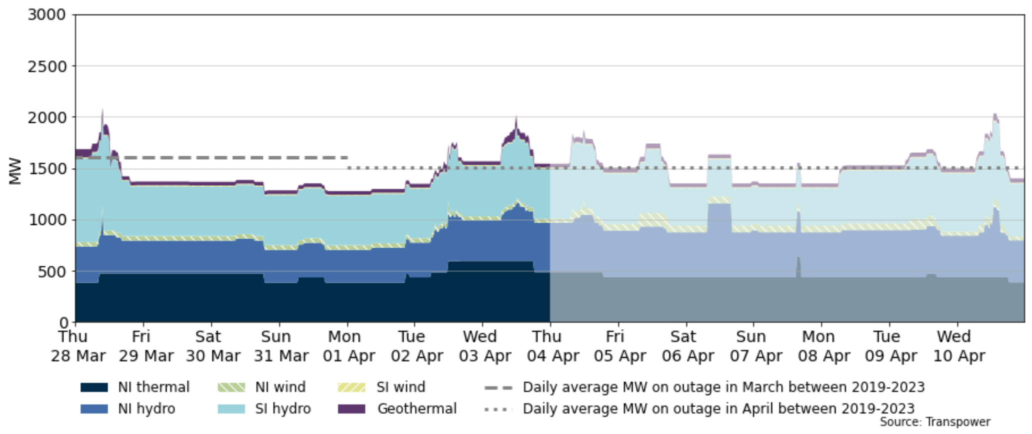

Table 1: Notable planned outages (active 4 April)

Plant	MW Loss	Start	End
Huntly Rankine 1	240	3-Feb-24	29-Apr-24
Manapouri	128	13-Nov-23	8-Apr-25
Clyde	116	12-Feb-24	11-Apr-24
Stratford Peaker 2	100	28-Aug-23	1-May-24