

Electricity Authority weekly security of supply report 12 April 2024

Key points

National average spot price between 4-11 April was \$250/MWh, with most prices (middle 50%) sitting between \$229-\$273/MWh. The Ōtāhuhu spot price reached a maximum of \$350/MWh on Friday morning when wind was low and over forecast.

The **proportion of generation from hydro** was highest on Friday and Monday, when low wind generation required hydro generation to increase to meet weekday demand.

The **coal stockpile** at Huntly was estimated at 605kt as of 9 April. At the current rate of consumption (from 31 December 2023 to 9 April 2024), this is enough to last until December 2025. This date estimate depends heavily on recent coal usage and will change weekly as more recent data becomes available.

The amount of **generation on outage** most days between 4-11 April was close to 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 12-17 April is expected to be close to or below average most days.

Controlled **hydro storage** is ~65% nominally full and ~83% of historic mean as of 10 April. Storage is likely to increase due to recent heavy rain in the South Island. The electricity risk curves were last updated on 19 March and are constantly reviewed.

Figure 1: Wholesale spot prices at Ōtāhuhu and Benmore

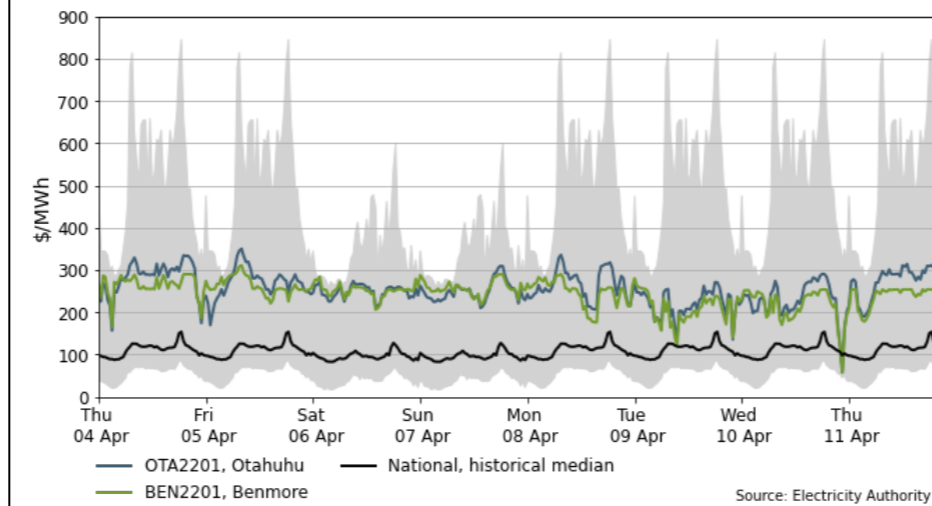


Figure 2: HVDC flow and capacity

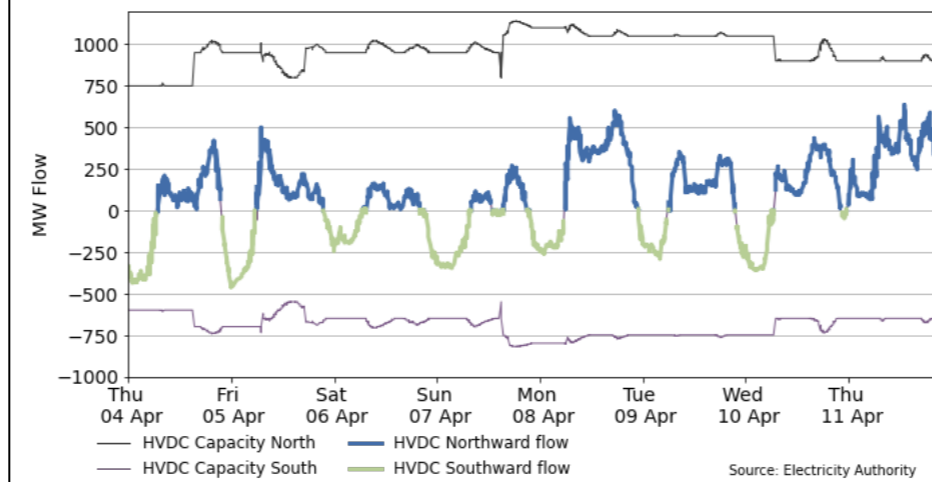


Figure 3: Wind generation and forecast

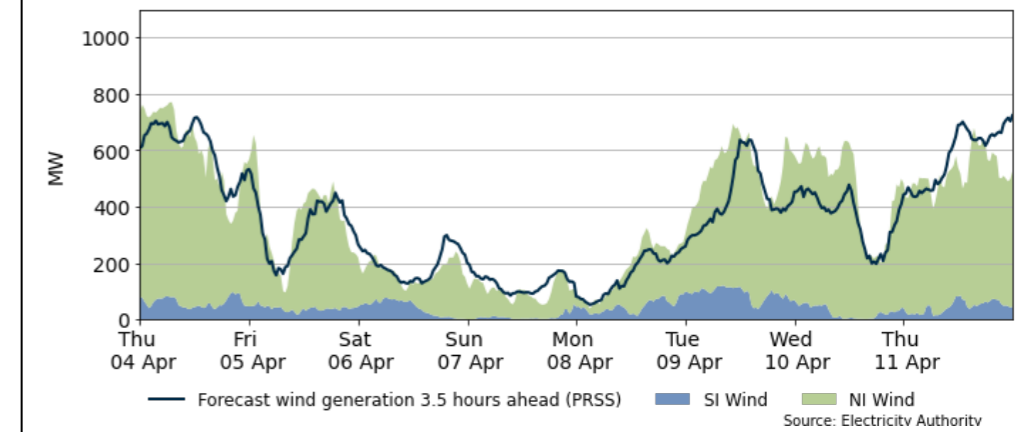


Figure 4: Hydro generation

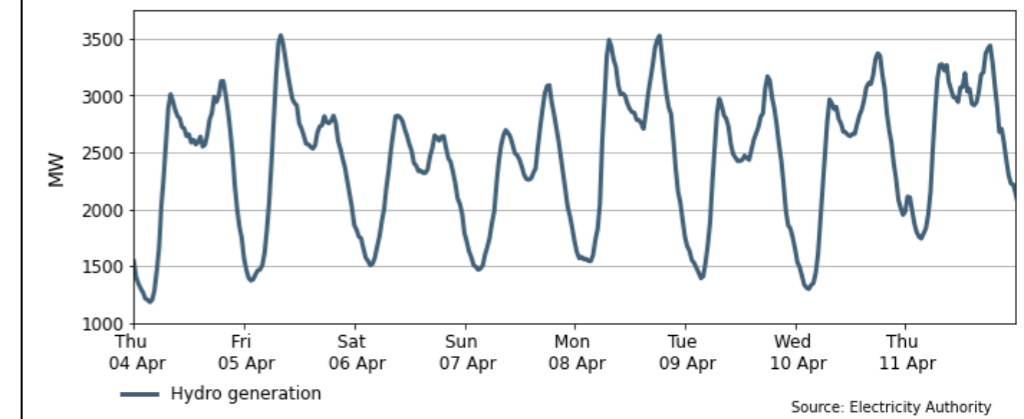


Figure 2: Hydro storage and Electricity Risk Curves

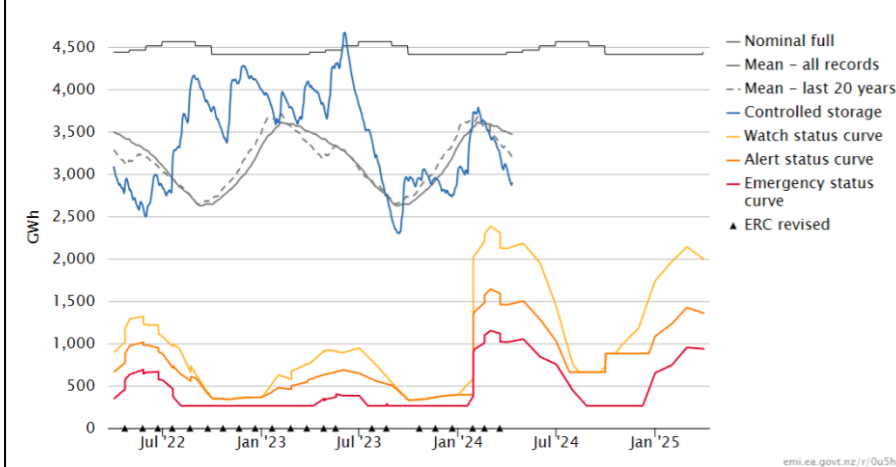


Figure 3: Generation by type on outage

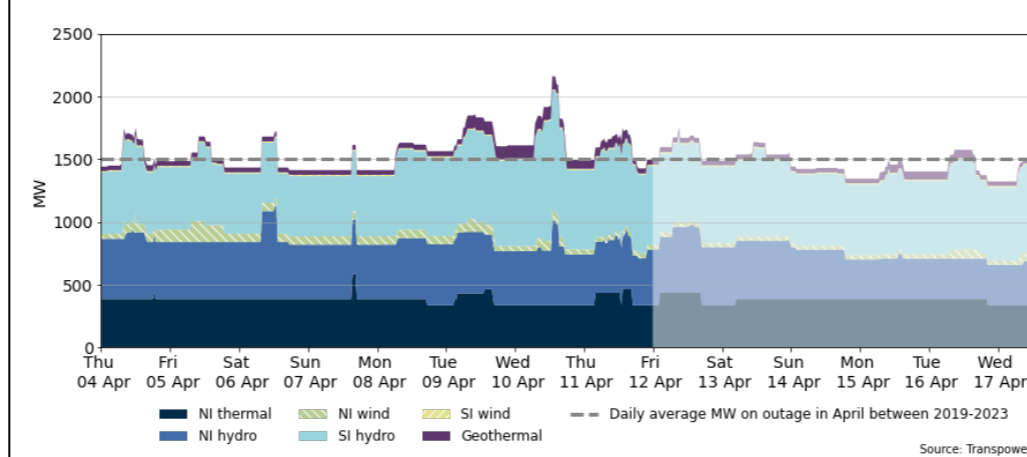


Table 1: Notable planned outages (active 12 April)

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
Stratford Peaker 1	100	12-Apr-24	12-Apr-24