Electricity Authority weekly security of supply report 10 May 2024

ELECTRICITY AUTHORITY
TE MANA HIKO

Key points

Transpower issued **Customer Advice Notices** on 7 May and 9 May alerting industry to potential supply shortfalls on 9 May and 10 May 2024 respectively. No supply shortfall occurred on 9 May. Following a second CAN, a **Warning Notice** was sent to industry participants on the morning of 9 May to resolve the potential shortfall from 7:30-8:30am of 10 May. Moving from a CAN notice to a Warning Notice is standard procedure for Transpower. These notices signal increasing scarcity and help generators make choices about running plant.

National average spot price between 3-9 May was $299/MWh, with most prices (middle 50%) sitting between $225-$259/MWh. On Wednesday, cold weather led to the highest peak demand of 2024, during a period of low wind generation while an above-average amount of generation was on outage. This resulted in the Ōtāhuhu spot price reaching $4,934/MWh at 7:30am and $4,071 at 6:00pm.

The **proportion of generation from hydro** this week was highest during the peak demand periods on Wednesday.

The **coal stockpile** at Huntly was estimated at 537kt as of 5 May. At the current rate of consumption (from 31 December 2023 to 5 May 2024), this is enough to last until May 2025. This date estimate depends heavily on recent coal usage and will change weekly as more data becomes available. Genesis has announced that they will resume importing coal.

The amount of **generation on outage** most days between 18-23 April was close to average or below 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 confirmed to be on outage between 9-15 May is expected to be below average most days.

Controlled **hydro storage** has decreased and is now ~74% nominally full and ~98% of historic mean as of 7 May. The electricity risk curves were last updated on 19 April and are constantly reviewed.

Figure 1: Wholesale spot prices at Ōtāhuhu and Benmore

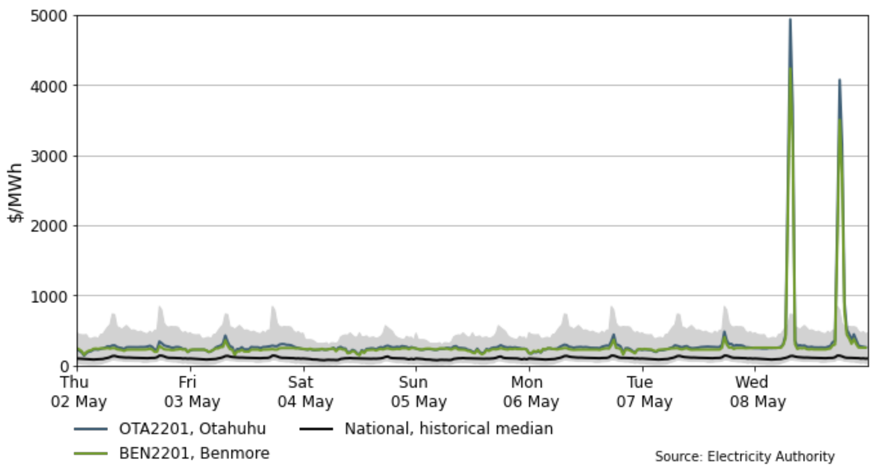

Figure 2: National demand

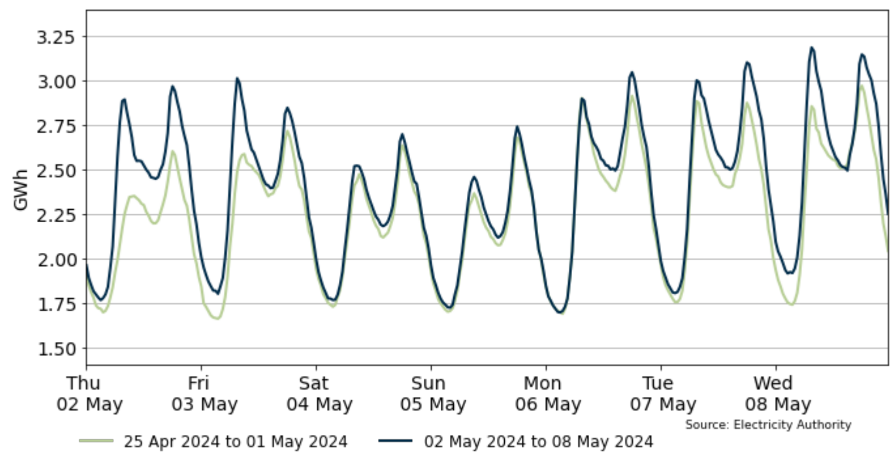

Figure 3: Wind generation and forecast

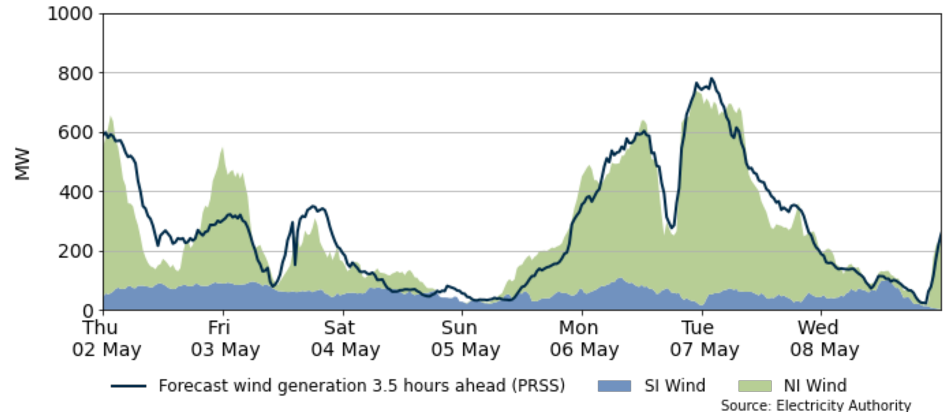

Figure 4: Hydro generation

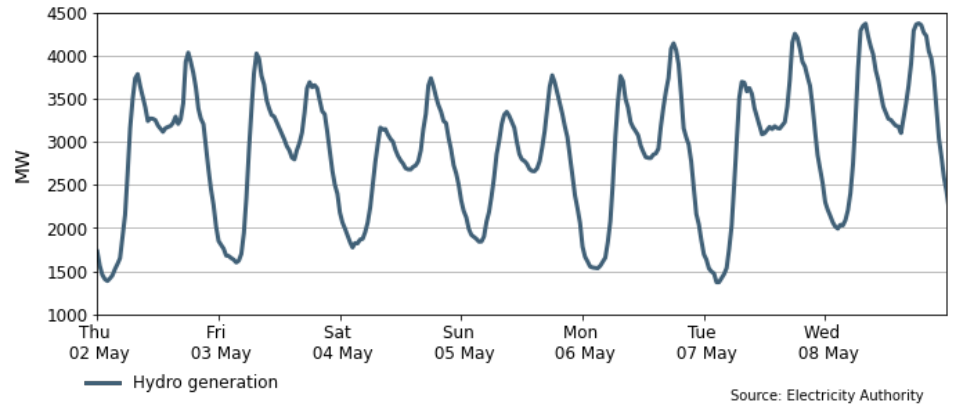

Figure 2: Hydro storage and Electricity Risk Curves

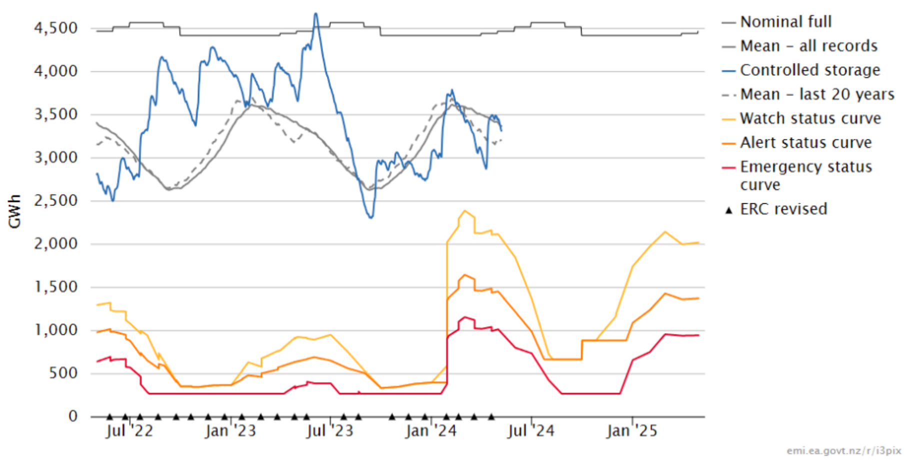

Figure 3: Generation by type on outage

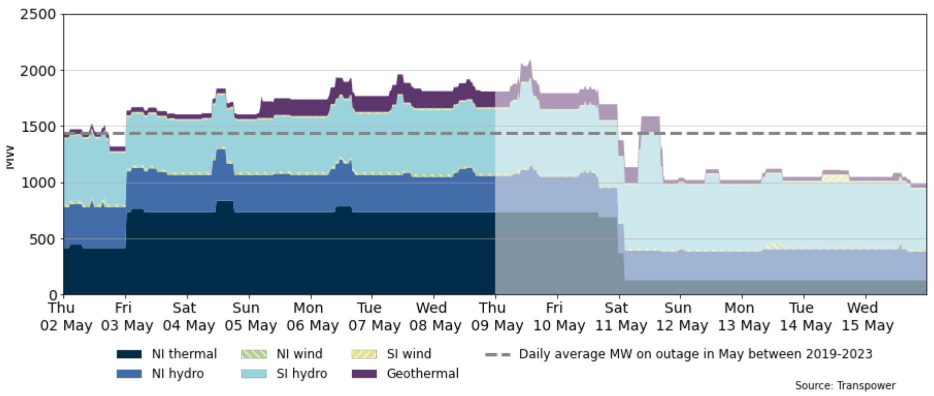

Table 1: Notable planned outages (active 9 May)

Plant	MW Loss	Start	End
TCC*	320	3-May-24	09-May-24
Manapouri	256	13-Nov-23	8-Apr-25
Huntly Rankine 1**	240	3-Feb-24	11-May-24
Kawerau Geothermal	106	13-Nov-23	8-Apr-25
Stratford Peaker 2	100	28-Aug-23	30-Jun-24

*At time of writing, this outage has now been completed.

**The Huntly Rankine 1 outage has been extended again and is now scheduled to end on 11 May 2024. The outage end date was previously extended from 29 April 2024 to 8 May 2024.