

Electricity Authority weekly security of supply report 18 April 2024

Key points

National average spot price between 12-17 April was \$179/MWh, with most prices (middle 50%) sitting between \$131-\$240/MWh. The Ōtāhuhu spot price reached a maximum of \$322/MWh on Monday when wind was low and under forecast, requiring increased northward flow across the HVDC.

The **proportion of generation from hydro** was high this week, particularly between Friday and Monday when wind generation was variable and often low. As most of this hydro generation is coming from the South Island, HVDC flow has been entirely northward.

The **coal stockpile** at Huntly was estimated at 595kt as of 14 April. At the current rate of consumption (from 31 December 2023 to 14 April 2024), this is enough to last until October 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 12-17 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 18-24 April is expected to be close to or below average most days.

Controlled **hydro storage** has increased significantly over the last week, and is now ~78% nominally full and ~100% of historic mean as of 16 April. The electricity risk curves were last updated on 19 March and are constantly reviewed.

CAN issued. Transpower issued a Customer Advice Notice on 18 April alerting industry to a potential supply shortfall on 29 April 2024. A shortfall would only occur in the event of high peak demand and the loss of a large generator. The CAN requests outages currently planned for this day are rescheduled, where possible. This is usually sufficient to prevent a shortfall, and Transpower do not anticipate any impact on consumers' electricity supply.

Figure 1: Wholesale spot prices at Ōtāhuhu and Benmore

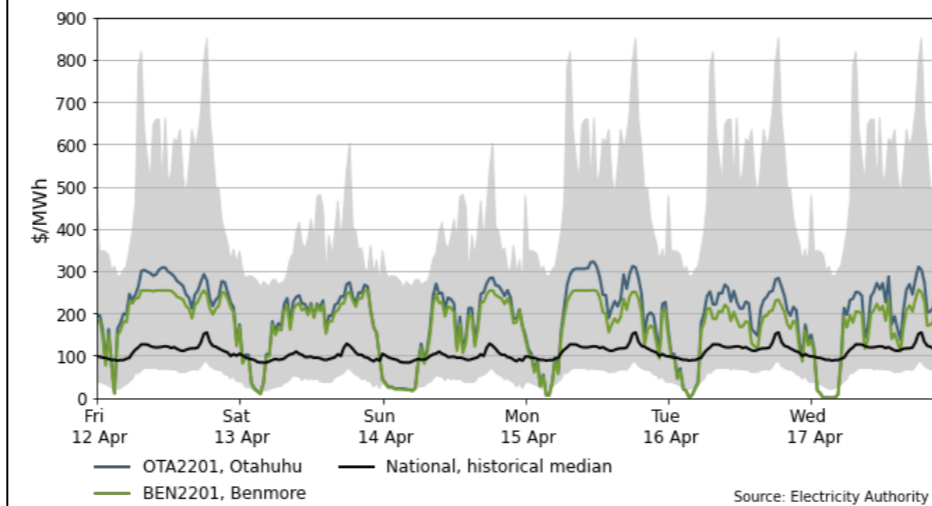


Figure 3: Wind generation and forecast

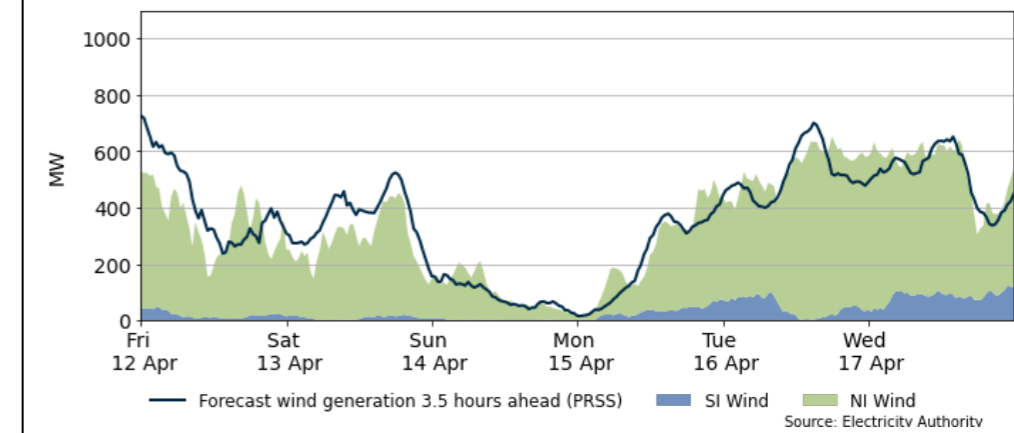


Figure 2: HVDC flow and capacity

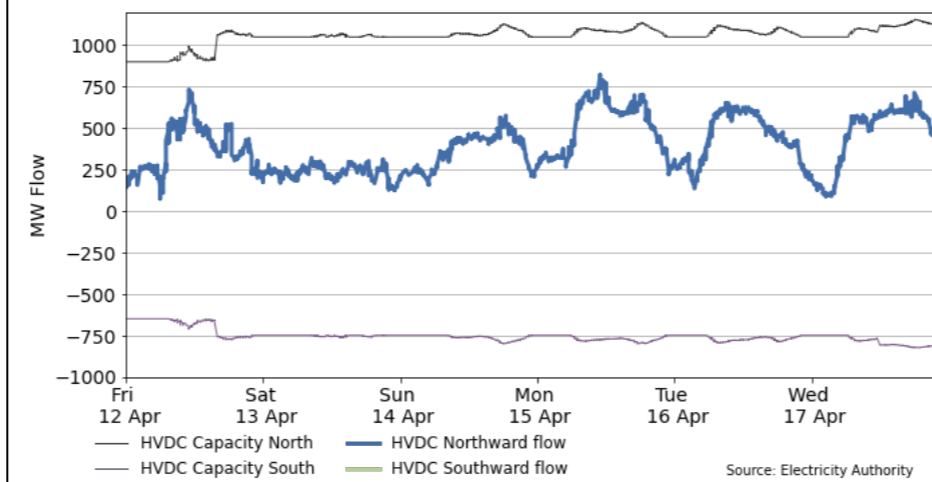


Figure 4: Hydro generation

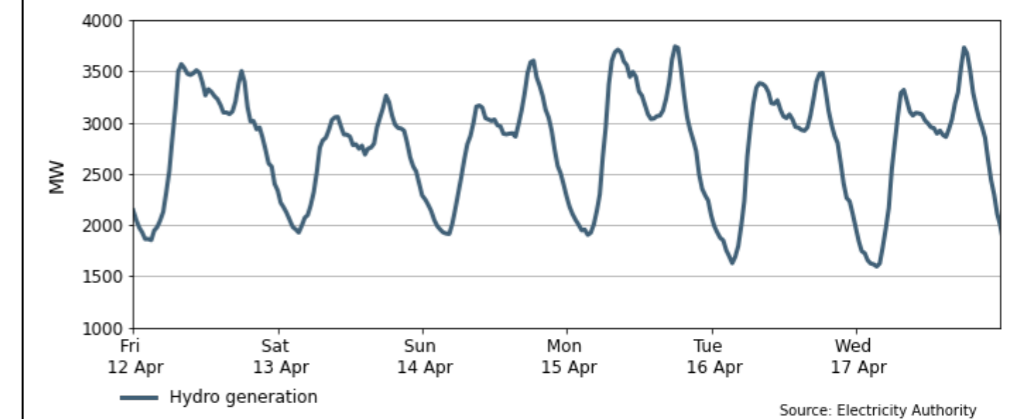


Figure 2: Hydro storage and Electricity Risk Curves

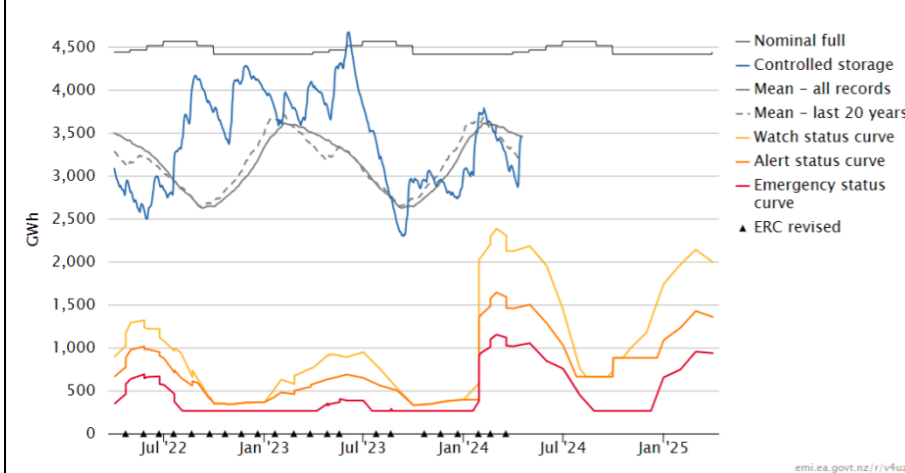


Figure 3: Generation by type on outage

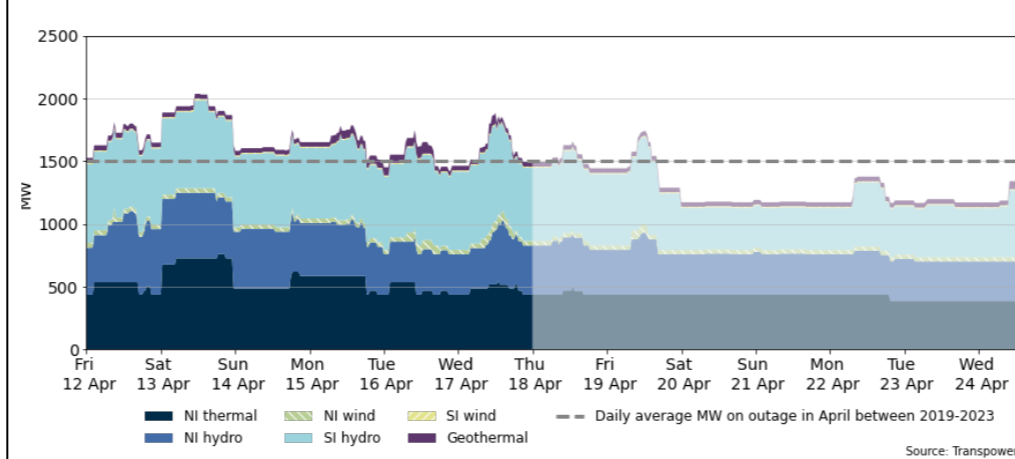


Table 1: Notable planned outages (active 18 April)

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	19-Apr-24
Stratford Peaker 2	100	28-Aug-23	30-Jun-24*

*The Stratford Peaker 2 outage, which was previously scheduled to end on 1 May 2024, has now been extended to 30 June 2024.

