Electricity Authority weekly security of supply report 24 April 2024

Key points

National average spot price between 18-23 April was $206/MWh, with most prices (middle 50%) sitting between $173-$249/MWh. The Ōtāhuhu spot price reached a maximum of $578/MWh on Saturday during the HVDC Pole 3 outage.

HVDC Pole 3 was on a **planned outage** from 6:00am to 1:30pm on Saturday. The pole outage limited capacity and transfer between islands, leading to price separation and high prices in the North Island.

The **proportion of generation from hydro** continues to be high, particularly on days when wind generation is low. As most of this hydro generation is coming from the South Island, HVDC flow has been almost entirely northward.

The **coal stockpile** at Huntly was estimated at 583kt as of 21 April. At the current rate of consumption (from 31 December 2023 to 21 April 2024), this is enough to last until August 2025. This date estimate depends heavily on recent coal usage and will change weekly as more data becomes available.

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 on outage between 24 April-2 May is expected to be close to or below average most days.

Controlled **hydro storage** has increased and is now ~79% nominally full and ~102% of historic mean as of 21 April. The electricity risk curves were last updated on 19 March and are constantly reviewed.

Transpower issued a **Customer Advice Notice** on 18 April alerting industry to a potential supply shortfall on 29 April 2024. Transpower's New Zealand Generation Balance long-term forecast, which estimates future demand using the peak demand of the previous year, still forecasts a potential shortfall on this date. However, the short-term forecast, which estimates future demand using the demand of the previous three weeks, does not forecast a shortfall. **Transpower do not anticipate any impact on consumers' electricity supply.**

Figure 1: Wholesale spot prices at Ōtāhuhu and Benmore

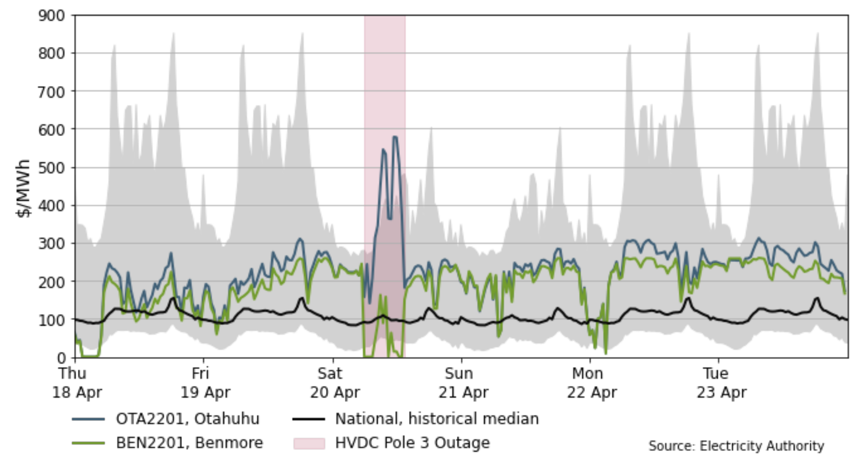

Figure 2: HVDC flow and capacity

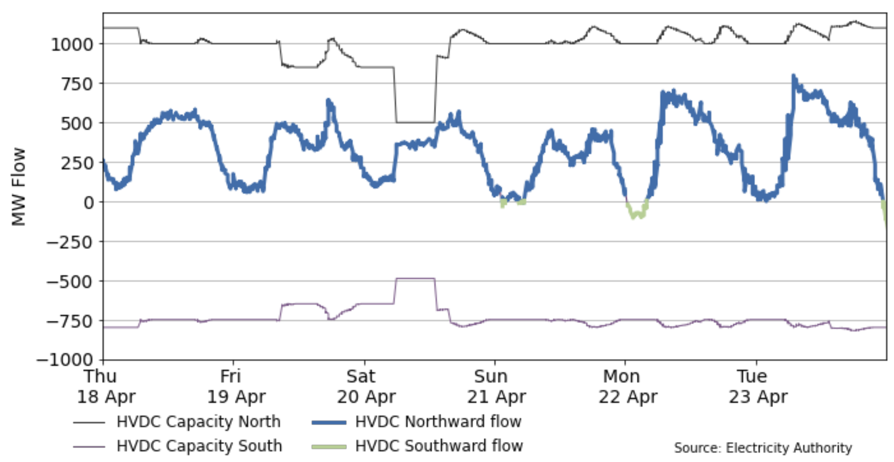

Figure 3: Wind generation and forecast

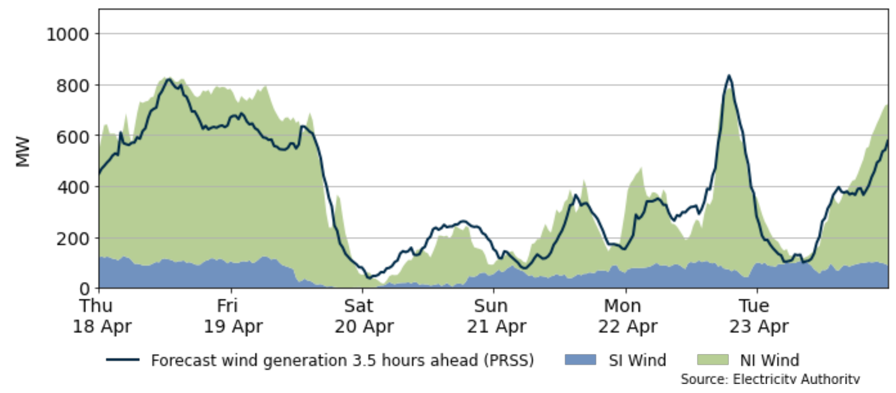

Figure 4: Hydro generation

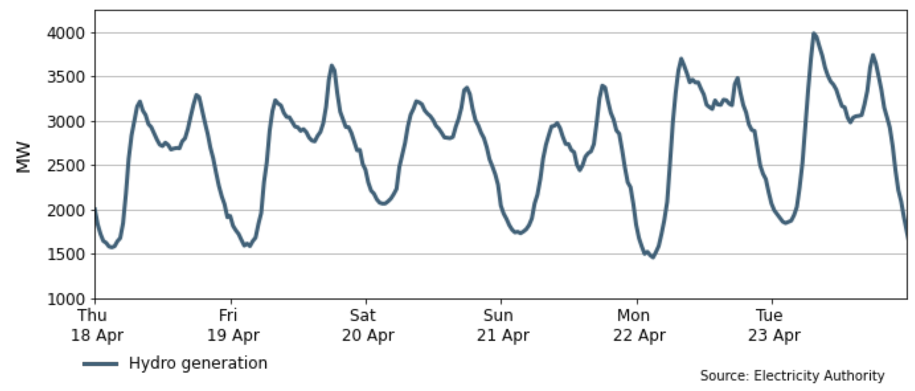

Figure 2: Hydro storage and Electricity Risk Curves

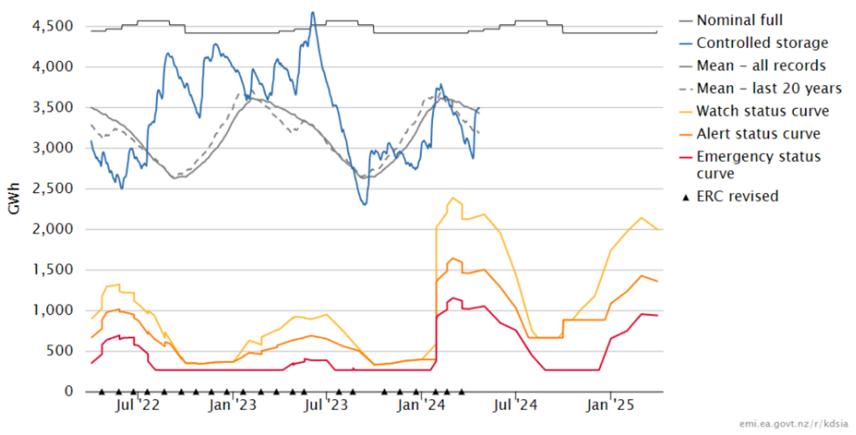

Figure 3: Generation by type on outage

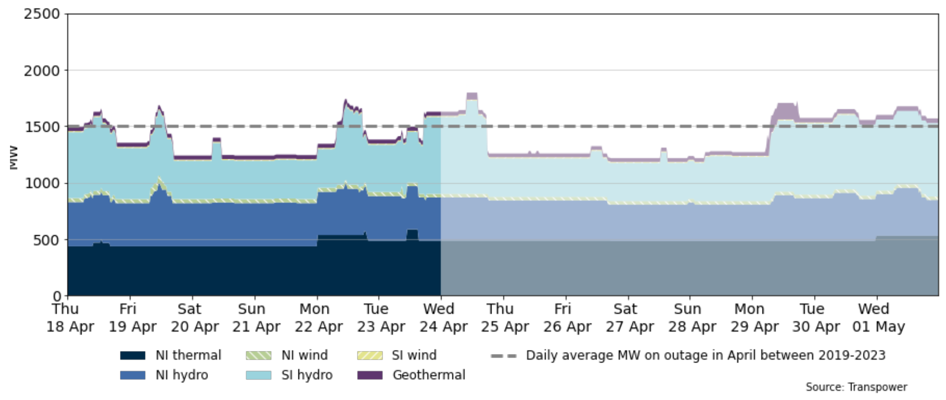

Table 1: Notable planned outages (active 24 April)

Plant	MW Loss	Start	End
Huntly Rankine 1	240	3-Feb-24	29-Apr-24
Manapouri	128	13-Nov-23	8-Apr-25
Stratford Peaker 1	100	22-Apr-24	24-Apr-24
Stratford Peaker 2	100	28-Aug-23	30-Jun-24