

# Electricity Authority weekly security of supply report 16 May 2024

## Key points

**National average spot price** between 9-15 May was \$338/MWh, with most prices (middle 50%) sitting between \$249-\$293/MWh. High demand due to low temperatures, coinciding with periods of low and/or below forecast wind generation, saw spot prices exceed \$2,000/MWh during peak periods on Thursday evening, Friday evening and Tuesday morning.

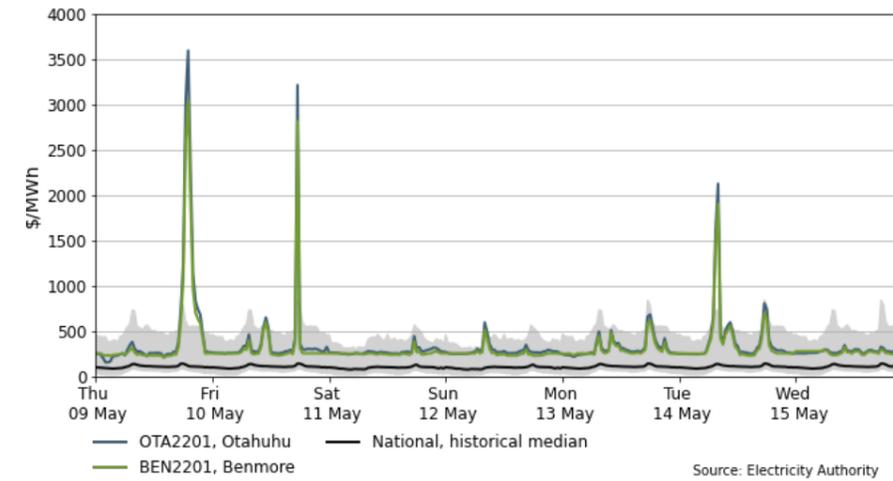
The **proportion of generation from hydro** was high this week, particularly during periods of low wind generation and high demand.

The **coal stockpile** at Huntly was estimated at 487kt as of 12 May. At the current rate of consumption (from 31 December 2023 to 12 May 2024), this is enough to last until April 2025. This date estimate depends heavily on recent coal usage and will change weekly as more data becomes available. Genesis intends to import more coal to maintain a stockpile of 350kt.

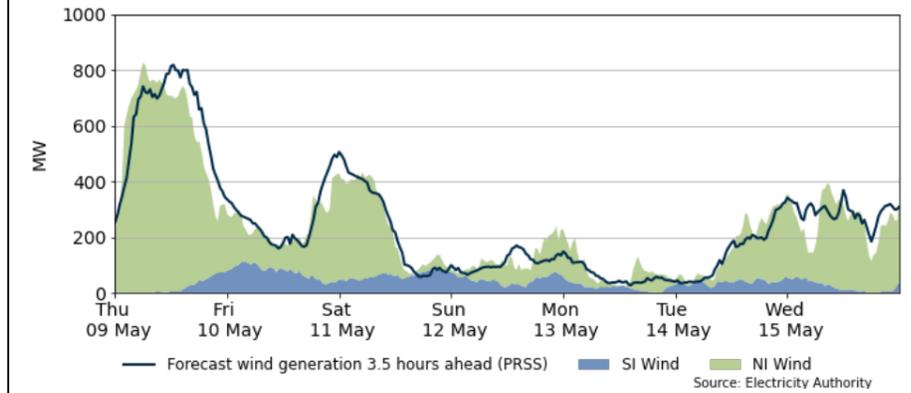
The amount of **generation on outage** between 9-15 May was generally above average for this time of year until Sunday, when the Taranaki Combined Cycle (TCC) returned from a planned outage. The amount of generation on outage was close to or below average from Sunday onwards and is expected remain at about this level for the next week.

Controlled **hydro storage** has decreased due to low inflows and high hydro generation. As of 14 May, controlled hydro storage is ~68% nominally full and ~91% of historic mean. The electricity risk curves were last updated on 19 April and are constantly reviewed.

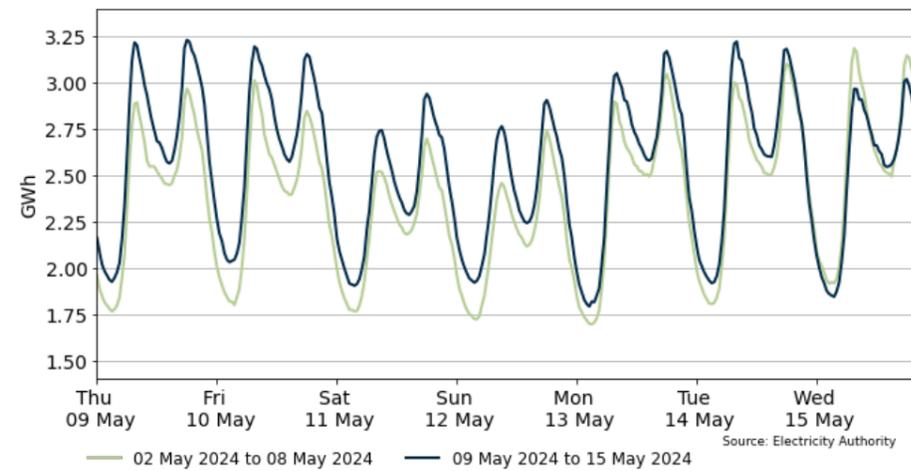
**Figure 2: Wholesale spot prices at Ōtāhuhu and Benmore**



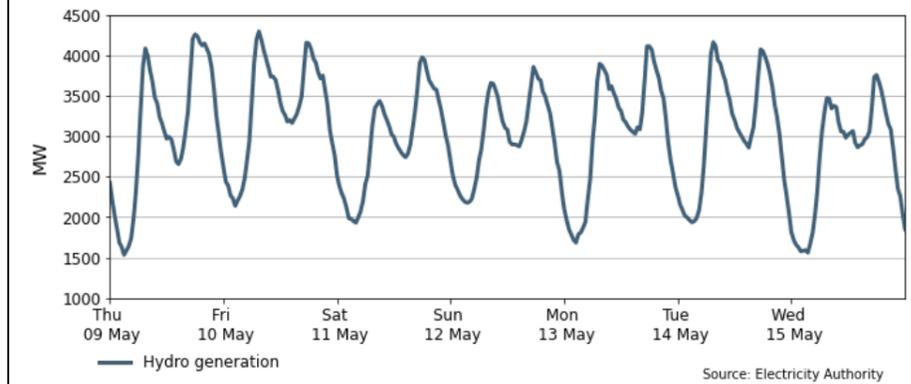
**Figure 5: Wind generation and forecast**



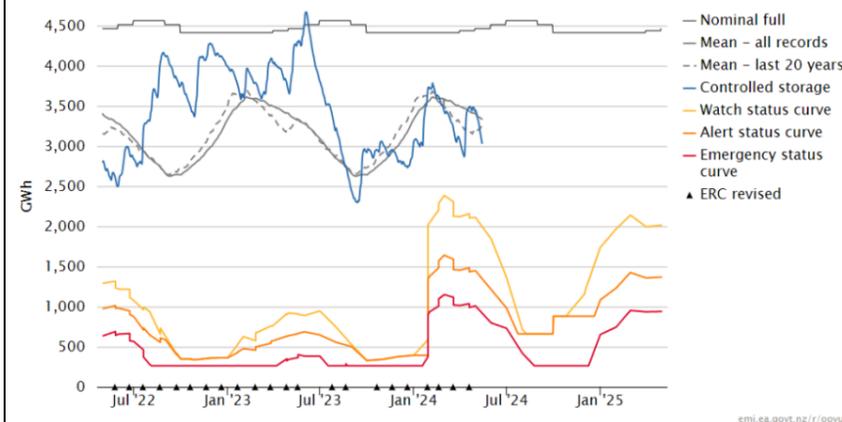
**Figure 3: National demand**



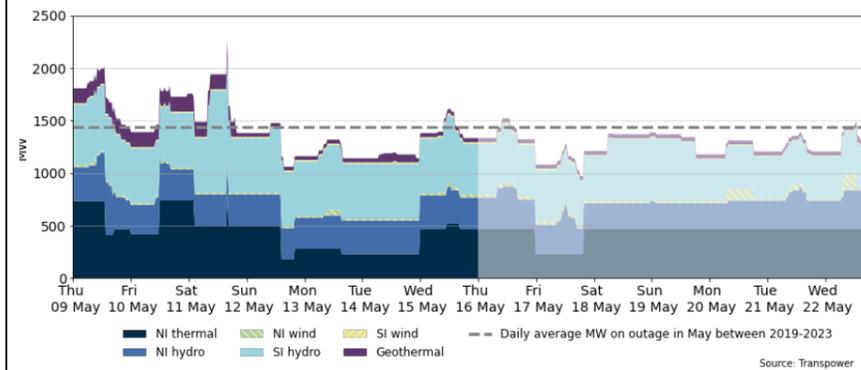
**Figure 6: Hydro generation**



**Figure 1: Hydro storage and Electricity Risk Curves**



**Figure 4: Generation by type on outage**



**Table 1: Notable planned outages (active 16 May)**

Plant	MW Loss	Start	End
Manapouri	256	13-Nov-23	8-Apr-25
Huntly Rankine 2	240	15-May-24	16-May-24
Stratford Peaker 2	100	28-Aug-23	30-Jun-24
Stratford Peaker 1	100	13-May-24	26-May-24