

Electricity Authority weekly security of supply report 4 July 2024

Key points

National average spot price between 26 June-3 July was \$258/MWh, with most prices (middle 50%) sitting between \$236-\$285/MWh. The Ōtāhuhu spot price reached a maximum of \$412/MWh on Thursday morning, when wind generation was more than 100MW below forecast.

The **coal stockpile** at Huntly was estimated at 267kt as of 30 June. At the current rate of consumption (based on the most recent data available, from 31 March 2024 to 30 June 2024), this is enough to last until September 2024. 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.

Controlled **hydro storage** has increased slightly over the last few days and is ~49% nominally full and ~73% of historic mean as of 2 July. The electricity risk curves were last updated on 19 June and are constantly reviewed.

The amount of **generation on outage** most days between 26 June-3 July was close to or below average for this time of year. The amount of generation on outage between 4-10 July is expected to be close or above average.

Transpower has issued a **Customer Advice Notice (CAN)** alerting industry to several potential supply shortfalls between 12-31 July. The shortfalls would only occur if peak demand coincided with the loss of the two largest risk-setters (generators and/or a HVDC pole). The CAN requests outages currently planned for these days are rescheduled, where possible.

Figure 2: Hydro storage and Electricity Risk Curves

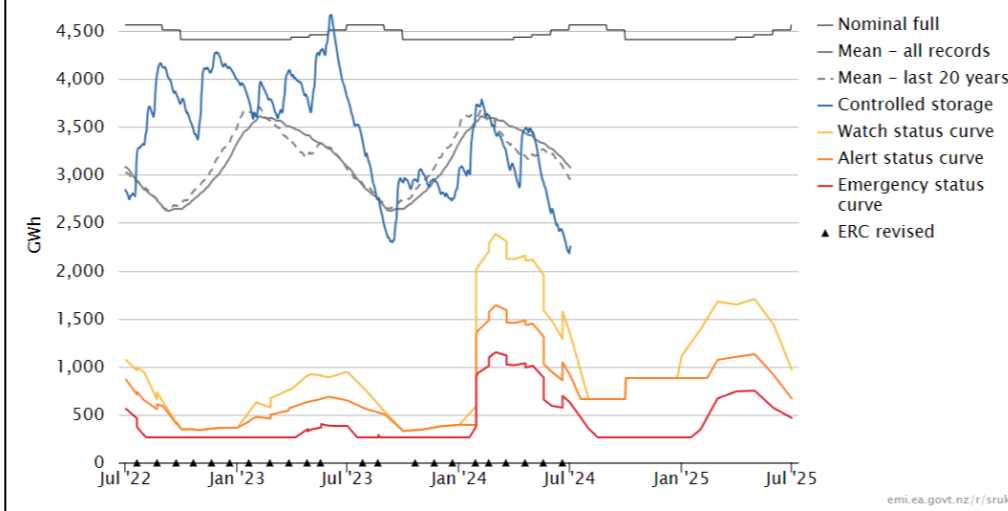


Table 1: Notable planned outages (active 4 July 2024)

Plant	MW Loss	Start	End
Huntly Rankine 2	240	27-May-24	19-Jul-24
Manapouri Units 6 and 4*	256	13-Nov-23	18-Sep-25
Stratford Peaker 2	100	28-Aug-23	5-Aug-24

*Manapouri Unit 4 was originally scheduled to return from outage on 8 April 2025. It is now scheduled to return on 18 September 2025.

Figure 4: Disconnection trend – 14 day moving average

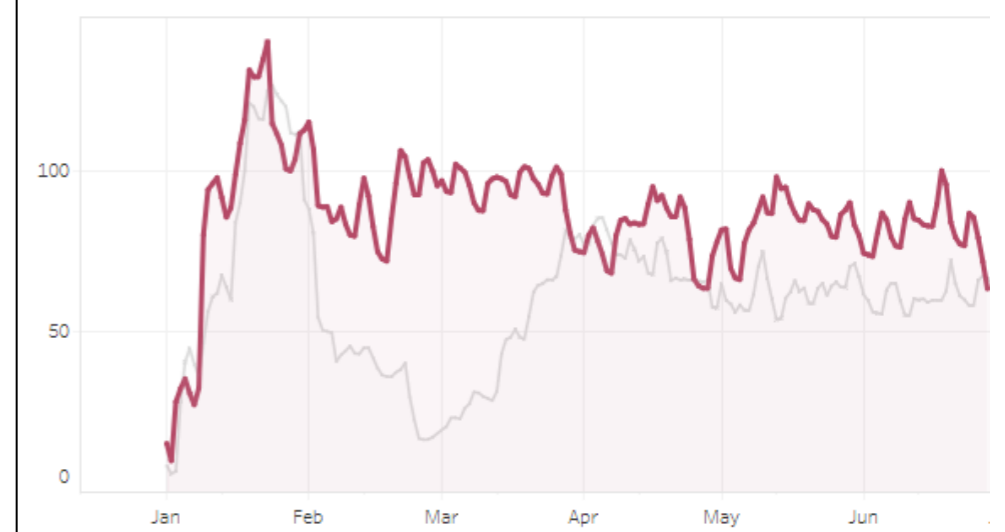


Figure 4 shows disconnection trends for unique ICPs from 1 January-28 June in 2023 and 2024. The number of disconnections has generally been higher in 2024 than 2023, but is currently lower than at the same time last year. The average as of 28 June (the most recent data available) was 63 disconnections.

Figure 1: Wholesale spot prices at Ōtāhuhu and Benmore

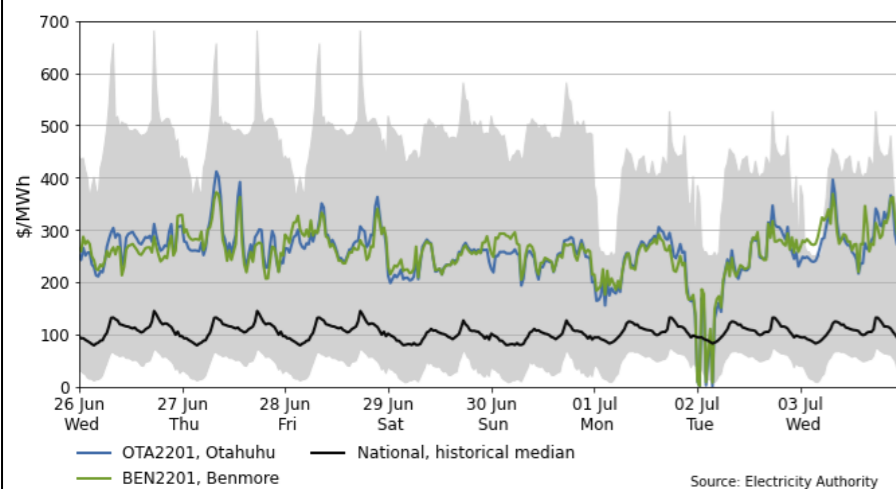


Figure 3: Generation by type on outage

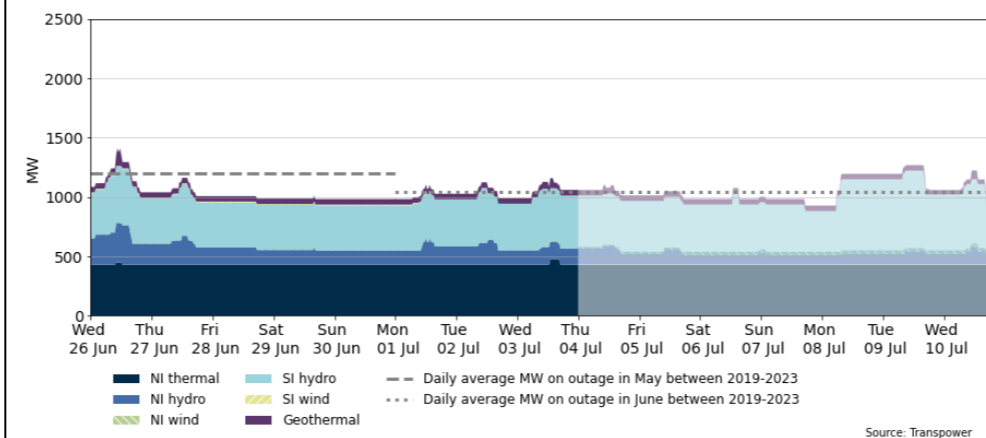


Figure 5: Number of consumer switches between retailers

Old retailer	New retailer									
	CTCT	MEEN	GENE	GEOL	SWCH	MERI	FLCK	PSNZ	ELKI	PUNZ
	6.9k	5.8k	4.5k	2.9k	2.4k	1.9k	1.9k	1.7k	1.4k	812
MEEN	6.4k	1.9k	1.2k	554	623	418	328	378	323	188
CTCT	5.5k	1.5k	1.0k	522	481	449	329	377	277	157
GENE	4.9k	1.3k	1.2k	397	345	410	215	245	200	103
MERI	2.9k	603	589	677	221	151	113	180	100	67
PSNZ	2.7k	640	493	285	275	216	158	245	148	59
PUNZ	1.8k	375	291	221	256	135	85	144	106	81
ELKI	1.7k	440	327	159	197	134	71	182	87	47
SWCH	1.6k	383	367	202	148	54	136	74	96	62
GEOL	1.5k	412	314	213	111	79	98	81	56	29
TODD	1.2k	294	251	223	128	56	79	46	58	19

Figure 5 shows switching between retailers for June 2024. The 10 retailers with the most consumer switches are shown, with the old retailer on the vertical axis and the new retailer on the horizontal axis. It shows competition in action as retailers gain and lose retail customers to each other. The highest number of switches between two retailers in May was 1,851 from Mercury to Contact Energy.