

Electricity Authority weekly security of supply report 11 July 2024

Key points

National average spot price between 3-10 July was \$331/MWh, with most prices (middle 50%) sitting between \$278-\$363/MWh. At 8:00am on Friday, cold weather led to a peak in national demand higher than any for the same week in the last 5 years. This high demand and low wind generation resulted in a maximum price of \$2,326/MWh at Ōtāhuhu.

The **proportion of generation from hydro** this week was highest during the peak demand and low wind generation on Friday morning.

Controlled **hydro storage** has decreased and is now ~47% nominally full and ~70% of historic mean as of 9 July. The electricity risk curves were last updated on 19 June and are constantly reviewed.

The **coal stockpile** at Huntly was estimated at 231kt as of 7 July. At the current rate of consumption (based on the most recent data available, from 31 March 2024 to 7 July 2024), this is enough to last until September 2024. This date estimate depends heavily on recent coal usage and may 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** most days between 3-10 July was generally close to average for this time of year. The amount of generation confirmed to be on outage between 11-17 July is expected to be below average.

Figure 1: Wholesale spot prices at Ōtāhuhu and Benmore

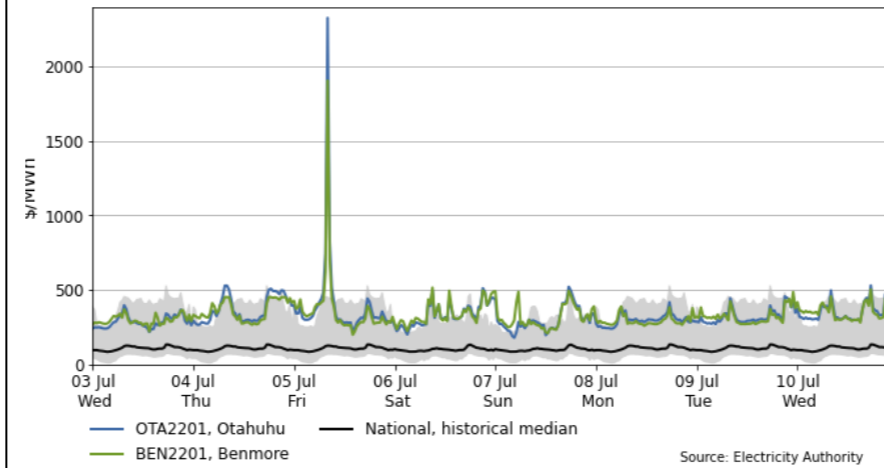


Figure 2: National demand

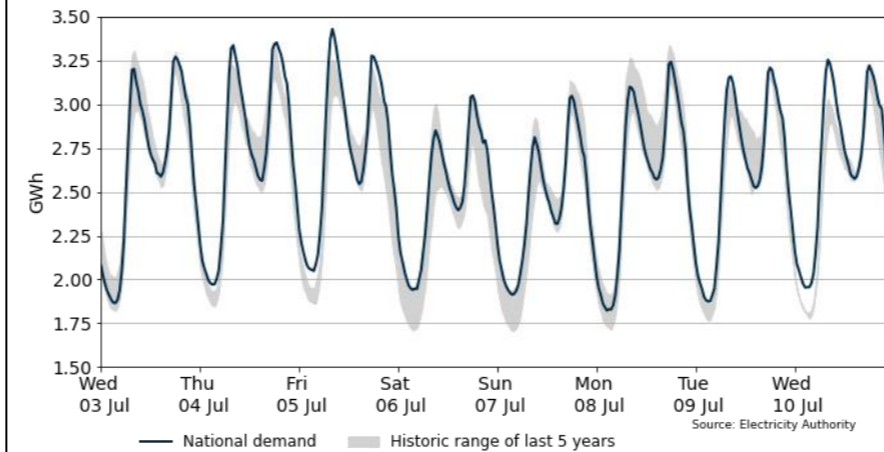


Figure 3: Wind generation and forecast

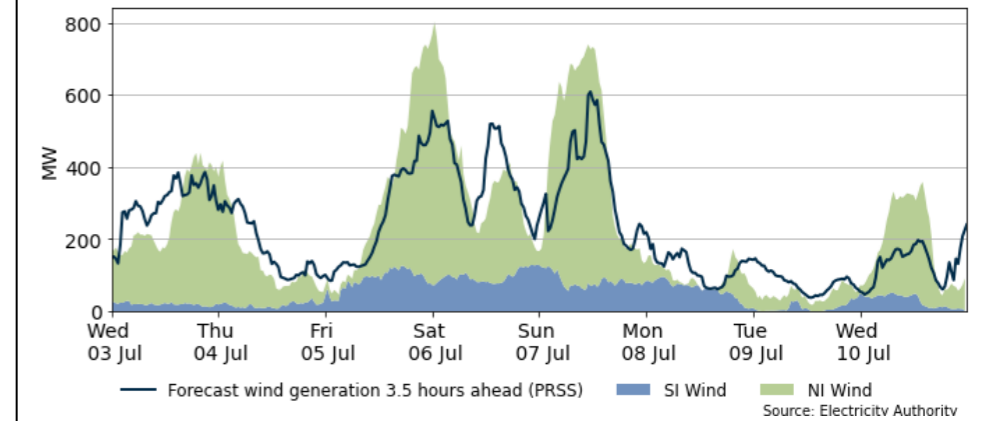


Figure 4: Hydro generation

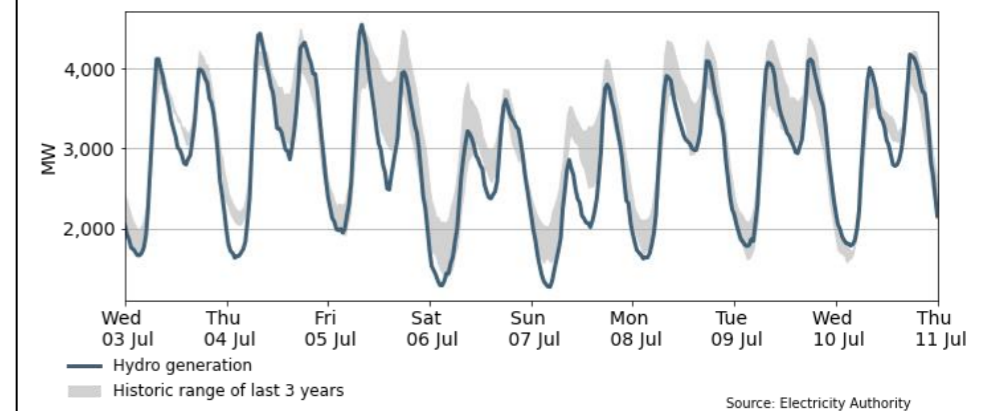


Figure 5: Hydro storage and Electricity Risk Curves

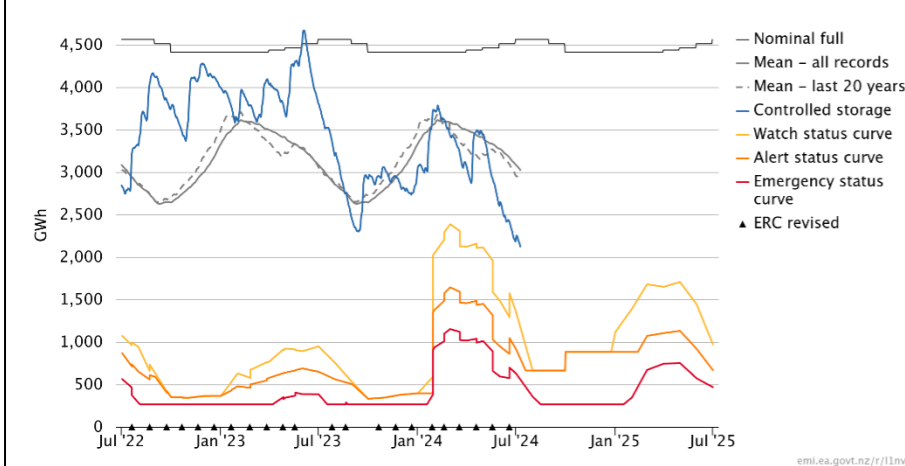


Figure 6: Generation by type on outage

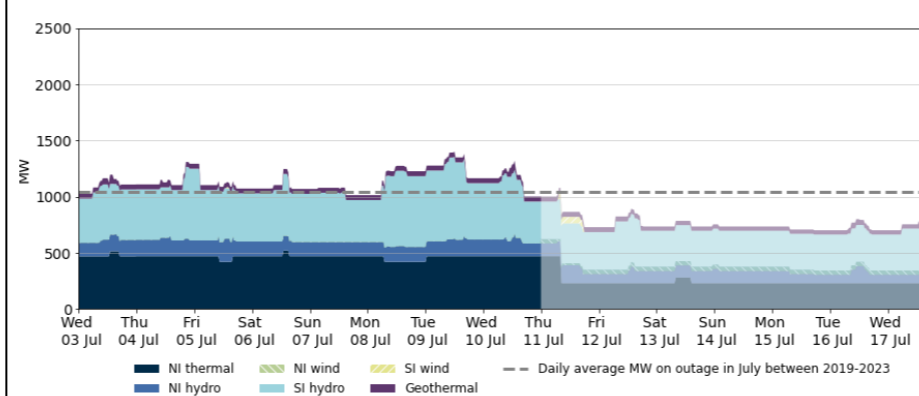


Table 1: Notable planned outages (active 11 July)

Plant	MW Loss	Start	End
Huntly Rankine 2	240	27-May-24	11-Jul-24*
Manapouri Unit 4	128	16-Feb-24	18-Sep-25
Manapouri Unit 6	128	13-Nov-23	10-Mar-25
Stratford Peaker 2	100	28-Aug-23	02-Sep-24**

*Huntly Rankine 2 was previously scheduled to return on 19 July.
**Stratford Peaker 2 was previously scheduled to return on 5 August. The outage has been extended to 2 September.