

Electricity Authority weekly security of supply report 8 August 2024

Key points

National average spot price between 1-7 August was \$745/MWh, with most prices (middle 50%) sitting between \$627-\$868/MWh. The Ōtāhuhu spot price reached a maximum of \$1,649/MWh at 7:30am on Wednesday when high priced hydro was dispatched to meet peak demand. High prices were driven by low hydro storage, gas shortages and low wind generation from Saturday.

The **proportion of generation from hydro** was low this week due to hydro storage continuing to decrease.

The **coal stockpile** at Huntly was 231kt as of 19 July, as reported by Genesis in their FY24 Q4 Performance Report.

The amount of **generation on outage** between 1-7 August was average or below average for this time of year. The amount of generation on outage next week is expected to be close to or below average.

National controlled **hydro storage** has decreased. As of 6 August, controlled hydro storage is ~35% nominally full and ~56% of historic mean. The electricity risk curves were last updated on 22 July and are constantly reviewed.

The **Ahuroa gas storage** facility is on unscheduled partial outage until 12 August, removing 29TJ/day from the 65TJ/day cycling capacity.

Figure 2: Wholesale spot prices at Ōtāhuhu and Benmore

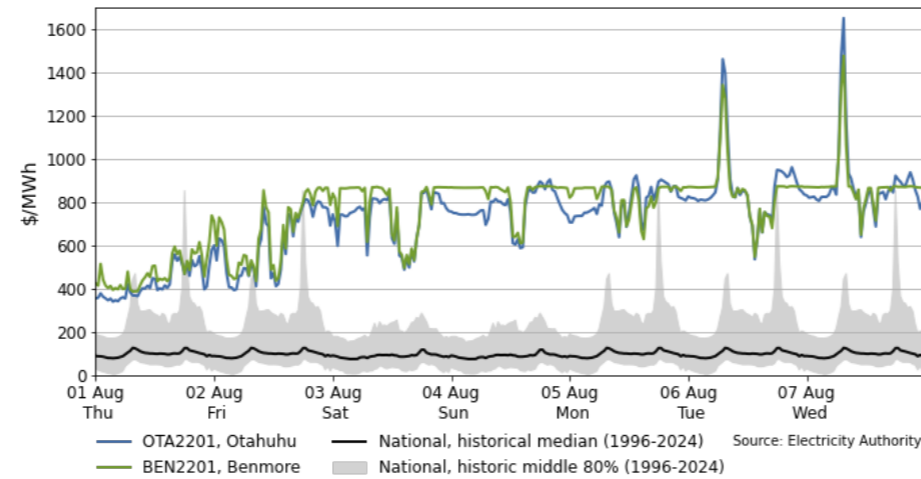


Figure 3: HVDC flow

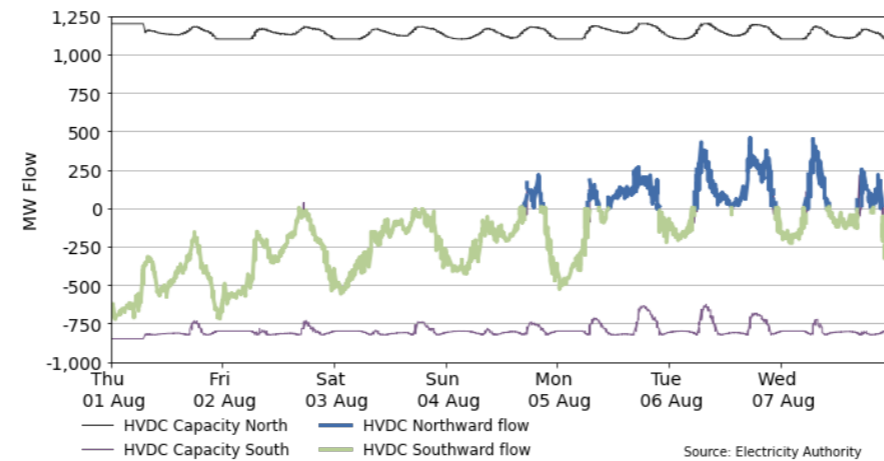


Figure 5: Wind generation and forecast

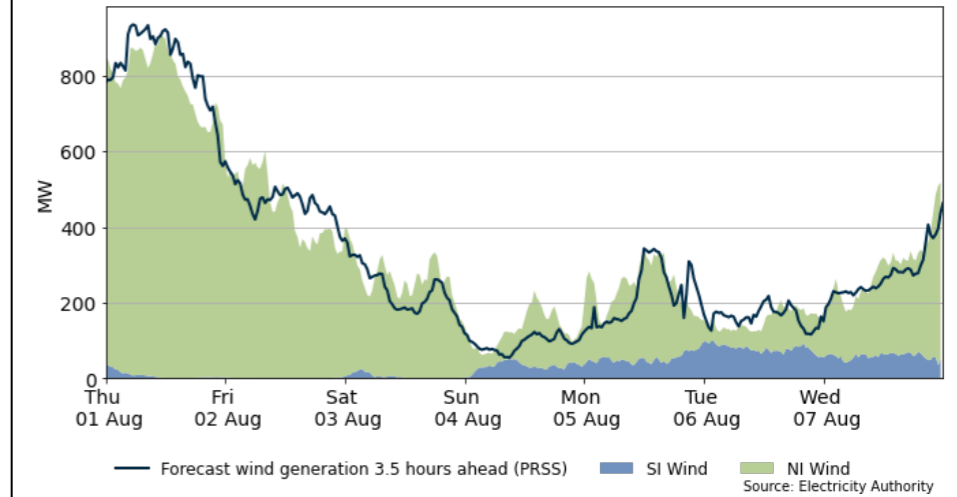


Figure 6: Hydro generation

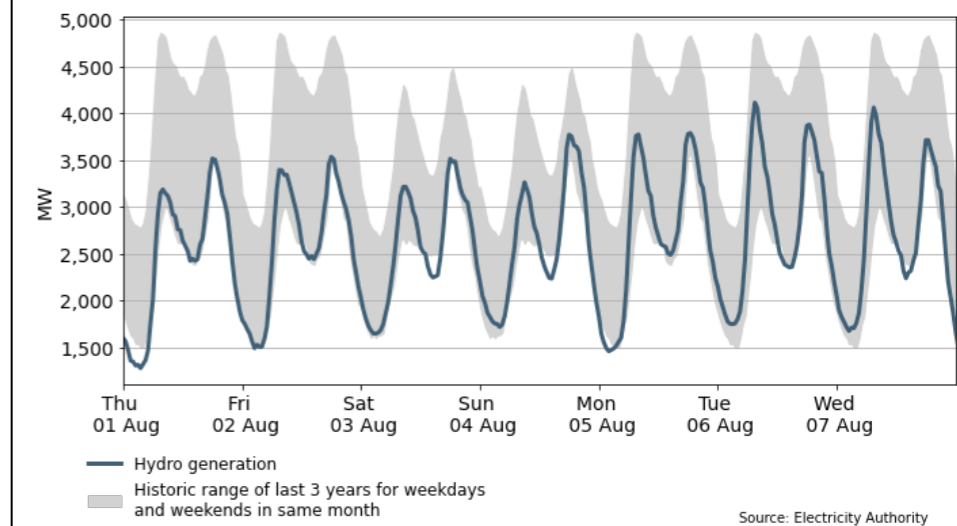


Figure 1: Hydro storage and Electricity Risk Curves

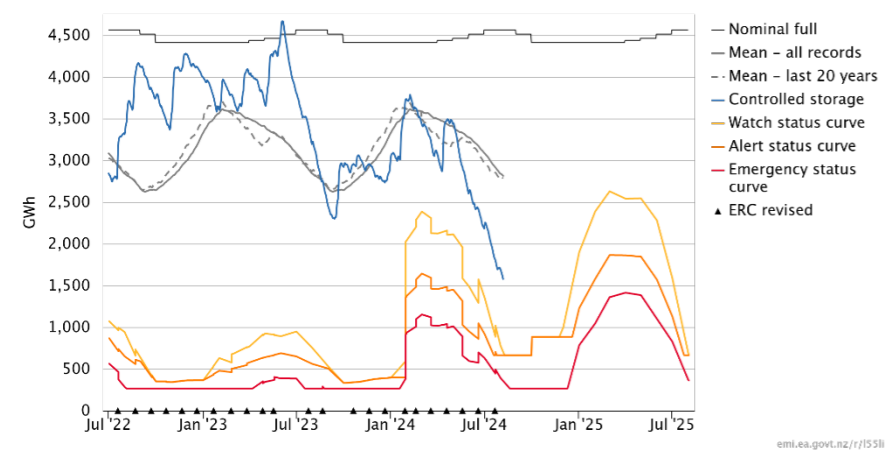


Figure 4: Generation by type on outage

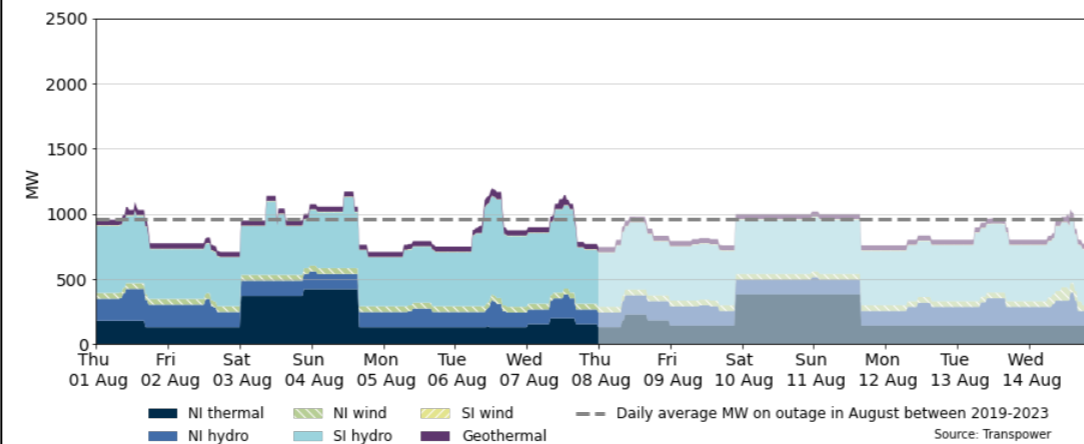


Table 1: Notable planned outages (active 8 August 2024)

Plant	MW Loss	Start	End
Manapōuri Unit 4	128	16-Feb-24	18-Sep-25
Manapōuri Unit 6	128	13-Nov-23	10-Mar-25
Stratford Peaker 2*	100	28-Aug-23	27-Sep-24
Rangipō Hydro	70	31-May-24	15-Aug-24

*Stratford Peaker 2 was previously scheduled to return from outage on 23 September 2024. This has now been extended to 27 September 2024.