

## Electricity Authority weekly security of supply report 13 February 2025

### Key points

Falling hydro storage and persistently dry weather since the start of the year are encouraging hydro generators to conserve storage, which has been placing upwards pressure on spot prices.

**National average spot price** between 6-12 February 2025 was \$252/MWh (an increase of \$35/MWh compared to last week), with most prices between \$222/MWh-\$282/MWh. Spot prices were highest on Monday due to low wind generation and demand forecasting errors, with Ōtāhuhu reaching a maximum price of \$414/MWh at 9.00pm on Monday.

**Demand** was highest on Monday, reaching a maximum of 2.67GWh at 5.30pm.

**National controlled hydro storage** continues to decrease below the historical mean. As of 11 February, controlled hydro storage was ~75% nominally full and ~92% of historic mean. The electricity risk curves were last updated on 24 January.

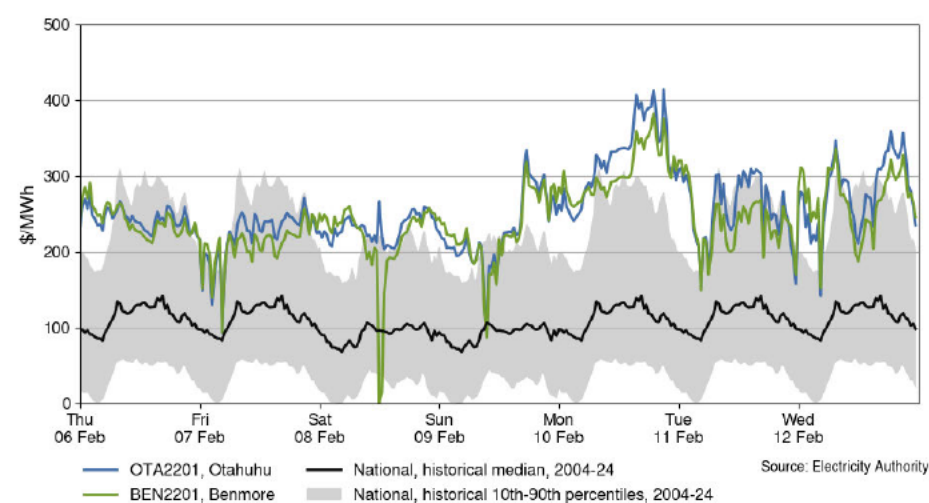
**HVDC transfer** was mostly northward during the day and southward overnight this week due to decreasing hydro storage and more thermal generation.

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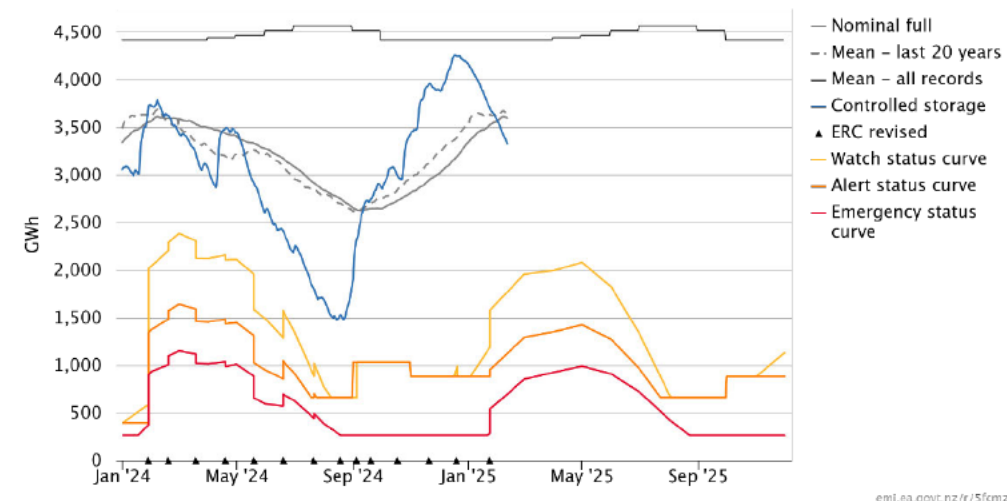
The amount of **generation on outage** between 6-12 February was around average for this time of year. The generation on outage next week is expected to be near or just above average.

^We will discuss the possible publication of this information with Genesis, but please treat this information as confidential and potentially commercially sensitive in the meantime.

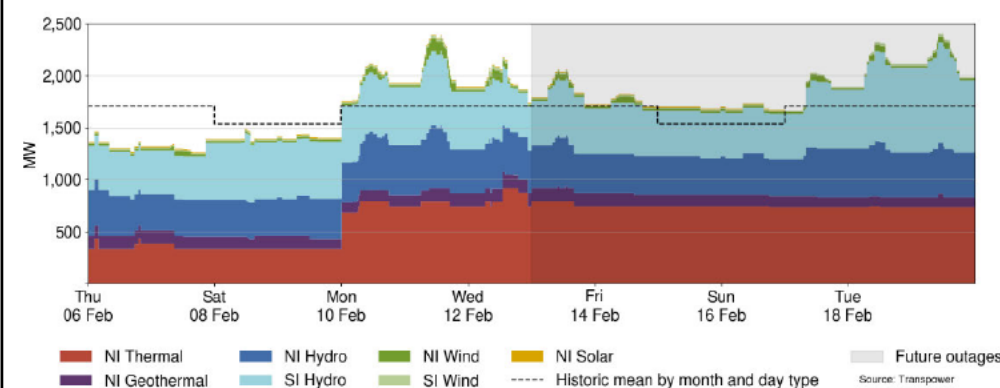
**Figure 1: Wholesale spot prices at Ōtāhuhu and Benmore**



**Figure 2: Hydro storage and electricity risk curves**



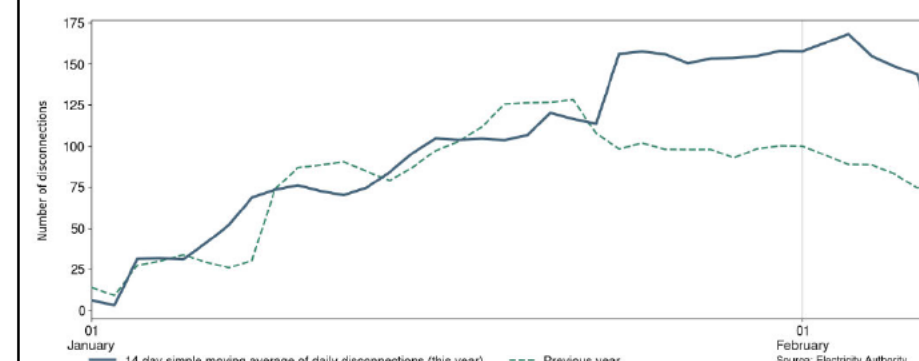
**Figure 3: Generation by type on outage**



**Table 1: Notable planned outages (active 13-20 February 2025)**

Plant	MW Loss	Start	End
TCC	350	10-Feb-25	21-Mar-25
Huntly 2	240	03-Oct-24	28-Feb-25
Manapōuri Unit 3	128	18-Feb-25	20-Feb-25
Manapōuri Unit 4	128	04-Jan-25	18-Sep-25
Manapōuri Unit 5	128	17-Feb-25	14-Mar-25
Clyde Unit 1	116	14-Jan-25	25-Jun-25
Clyde Unit 4	116	18-Feb-25	19-Feb-25
Rangipō Unit 6	70	2-Dec-24	11-Apr-25

**Figure 4: Disconnection trends for unique ICPS, 14-day moving average, 2024 and 2025**



The number of disconnections this year has been similar or higher than in 2024. The 14-day average for 7 February (the most recent data available for 2025) was 96 disconnections.

**Figure 5: Number of consumer switches between retailers, January 2025**

		Switched To									
Switched From		Contact Energy 5.9k	Mercury 5.9k	Powershop 5.2k	Genesis Energy 4.4k	Meridian Energy 3.1k	Nova Energy 1.3k	Switch 1.3k	Flick Electric 1.1k	Frank Energy 1.1k	Pulse Energy Alliance 1.1k
	Contact Energy 6.8k	1575	1395	1024	836	288	287	275	279	217	
	Mercury 6.3k	1648		1105	944	744	314	327	241	254	226
	Genesis Energy 4.8k	1142	1247	696		430	243	210	148	170	141
	Frank Energy 3.0k	540	526	386	923	156	136	79	55		73
	Meridian Energy 2.2k	487	472	353	335		74	76	56	63	115
	Powershop 1.9k	459	437		265	207	69	87	77	77	55
	Electric Kiwi 1.8k	384	273	369	192	179	41	70	88	61	58
	Switch 1.5k	307	372	250	154	86	59		61	43	68
	Pulse Energy Alliance 1.2k	206	221	175	143	90	37	45	46	49	
	Flick Electric 887	186	157	169	102	85	25	40		33	17

The 10 retailers with the most consumer switches are shown, with the old retailer on the left and the new retailer on the top. It shows competition in action as retailers gain and lose customers to each other. The highest number of switches between two retailers in December was 1,648 from Mercury to Contact Energy, followed by 1,575 switches from Contact Energy to Mercury. The total number of switches in January 2025 was 32,806.