

Key points

The **national average spot price** between 3-9 April was \$341/MWh (a decrease of \$8/MWh compared to last week), with most prices (middle 50%) sitting between \$282/MWh and \$402/MWh. Prices are mostly above \$250/MWh due to low hydro storage.

The Ōtāhuhu spot price reached a maximum of \$499/MWh on Friday at 5.30pm when the evening demand peak was 173MW higher than forecast.

The proportion of **wind generation** increased this week, while the proportion of **geothermal generation** decreased due to outages.

S9(2)(b)(ii)

Demand was slightly higher than last week, with a peak demand of 2.74GWh at 7.30am on Wednesday. Demand was frequently higher than forecast on Friday, likely due to extreme weather.

National controlled **hydro storage** has increased compared to last week. As of 8 April, controlled hydro storage was ~63% nominally full and ~80% of historic mean. The electricity risk curves were last updated on 26 March.

The amount of **generation on outage** between 3-9 April was near or above average for this time of year and is expected to be mostly below average next week.

^Please treat this information as confidential and potentially commercially sensitive.

Figure 2: Wholesale spot prices at Ōtāhuhu and Benmore

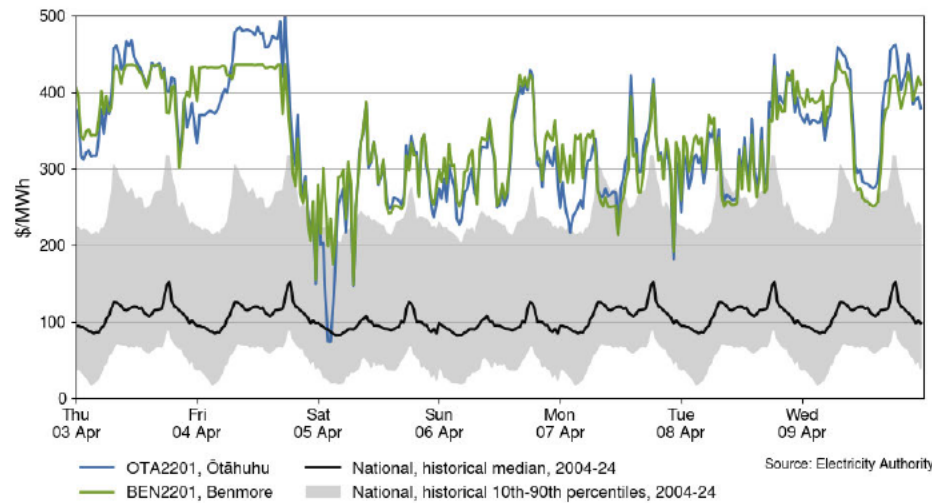


Figure 3: Generation composition

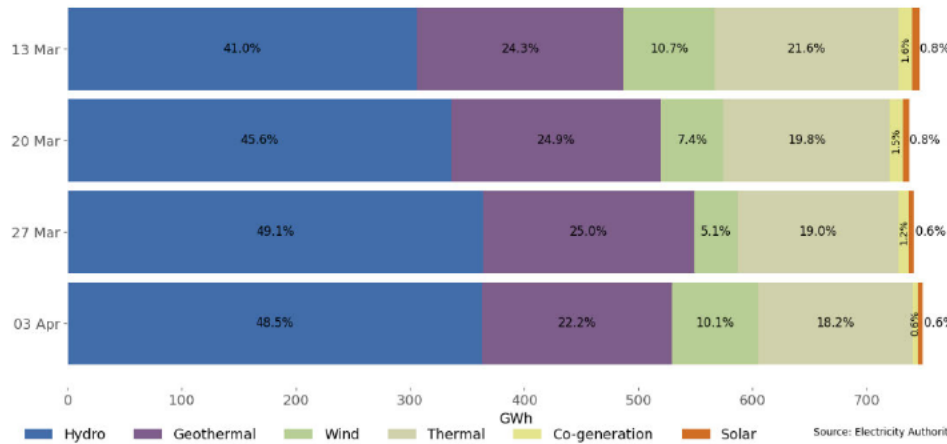


Figure 4: Generation by type on outage

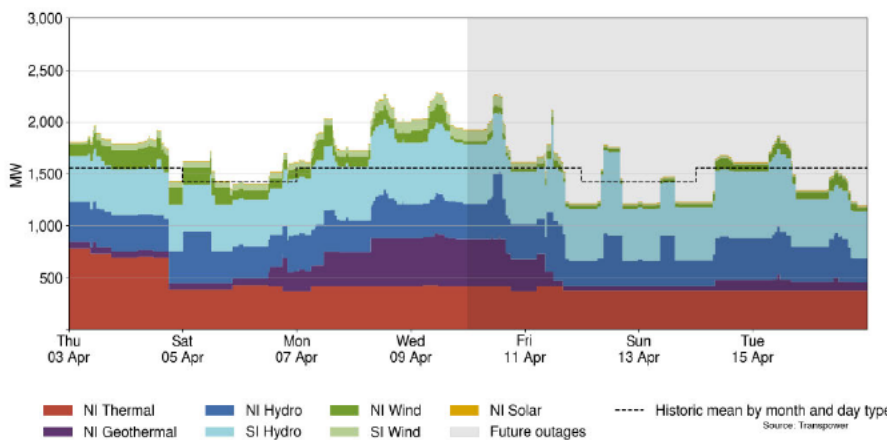


Figure 5: Wind generation and forecast

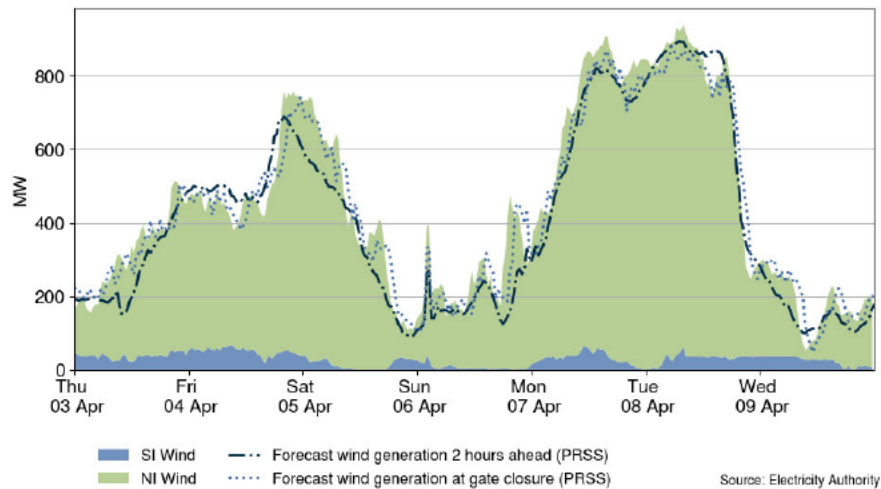


Figure 6: National demand

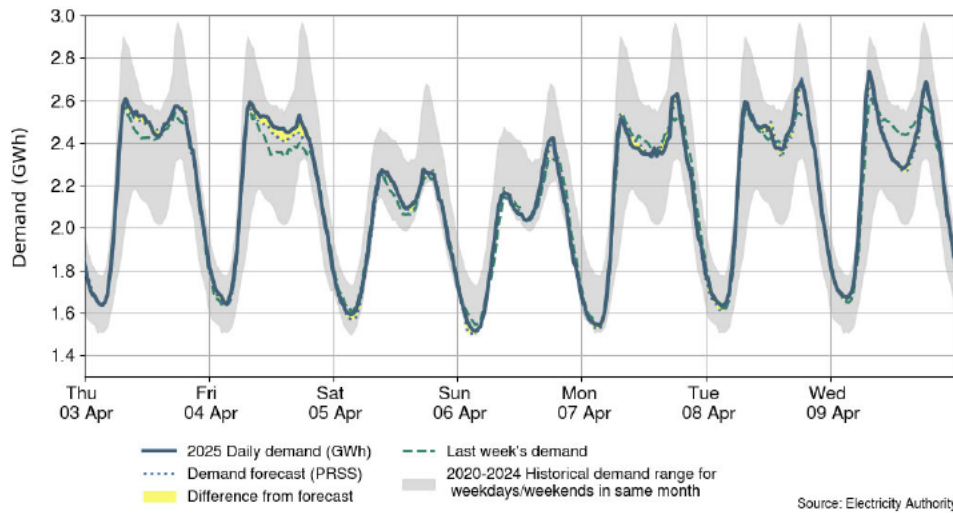


Figure 1: Hydro storage and electricity risk curves

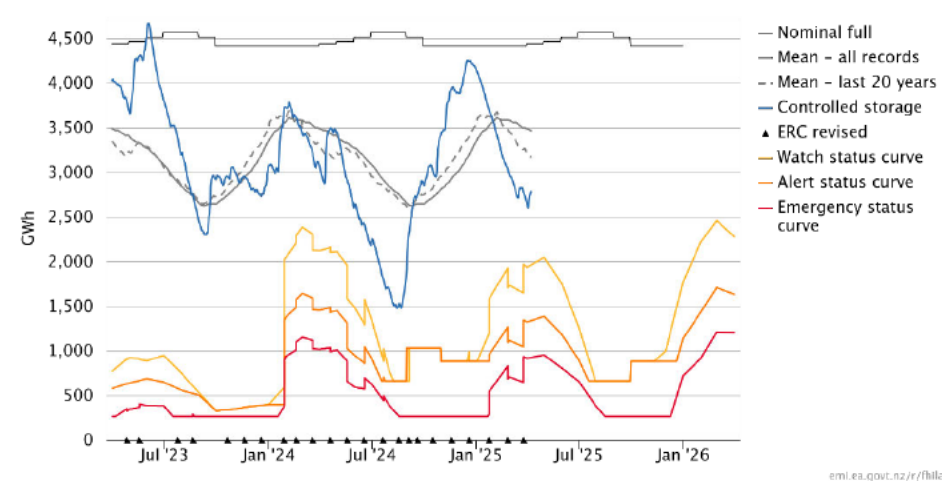


Table 1: Notable planned outages (active 27 March-3 April 2025)

Plant	MW Loss	Start	End
Huntly 1	240	17-Mar-25	02-Jun-25
Huntly 2	240	23-Mar-25	05-Apr-25
Turitea	221	31-Mar-25	01-Apr-25
Maraetai	176	27-Mar-25	28-Mar-25
Manapōuri Unit 2	128	24-Mar-25	17-Apr-25
Manapōuri Unit 4*	128	04-Jan-25	12-Jun-26
Clyde Unit 1	116	14-Jan-25	23-May-25

*Extended from Dec 2025