Electricity Authority weekly security of supply report 23 October 2025

Key points

The **national average spot price** between 16-22 October was $6/MWh (a decrease of $18/MWh compared to last week), with most prices (middle 50%) sitting between $0/MWh and $3/MWh.

The spot price reached its maximum of the week at both Ōtāhuhu and Benmore at 7.30am on Friday morning. The spot price at Ōtāhuhu was $418/MWh and at Benmore it was $367/MWh. Low wind during the peak demand for the week contributed to high prices at this time.

Demand this week was similar to the previous week. The peak demand of the week was 2.8GWh at 7.30am on Friday morning.

The proportion of **thermal** and **wind generation** decreased this week, while the proportion of **hydro** and **solar generation** increased.

s 9(2)(b)(ii)

[redacted]

National controlled **hydro storage** has increased compared to last week. As of 21 October, controlled hydro storage was 79% nominally full and 127% of historic mean.

The amount of **generation on outage** between 16-22 October was above average for this time of year and is expected to remain mostly above average next week. The NZGB N-1 scenario is not signalling any issues so capacity should be sufficient to meet demand, despite the current high levels of outages.

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

Figure 2: Wholesale spot prices at Ōtāhuhu and Benmore

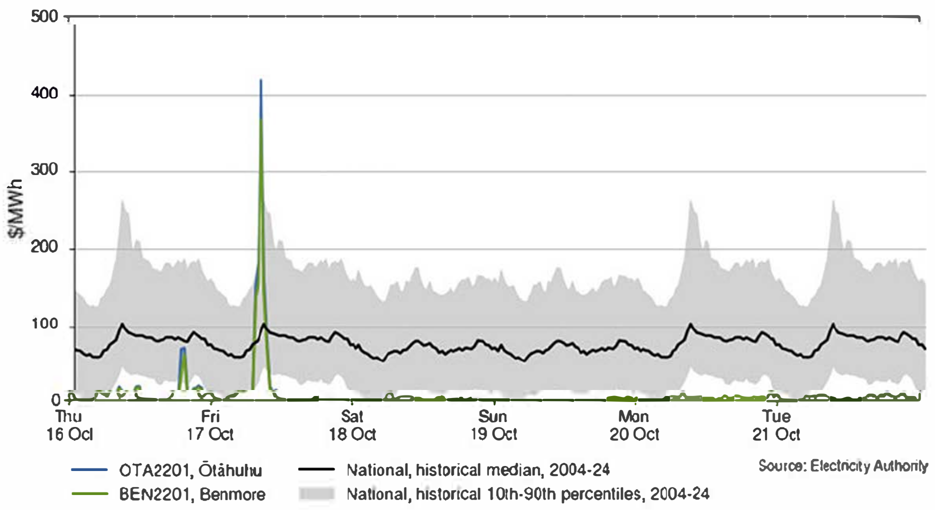

Figure 3: Generation composition

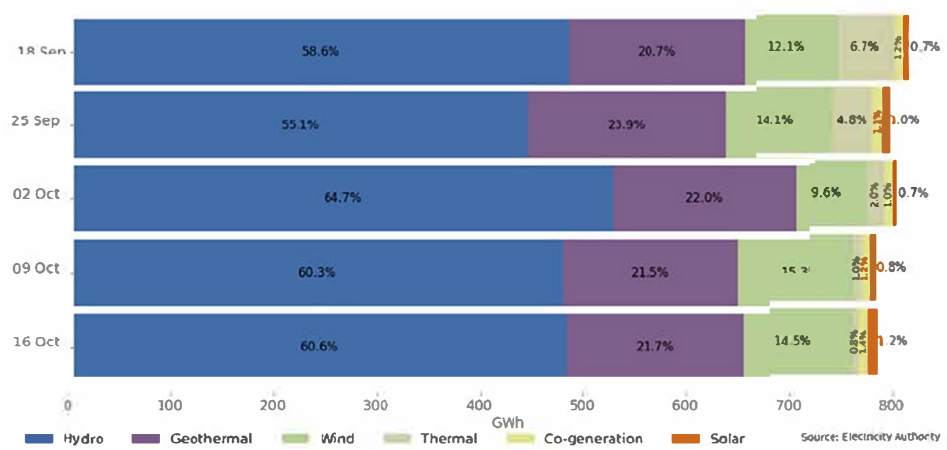

Figure 5: Wind generation and forecast

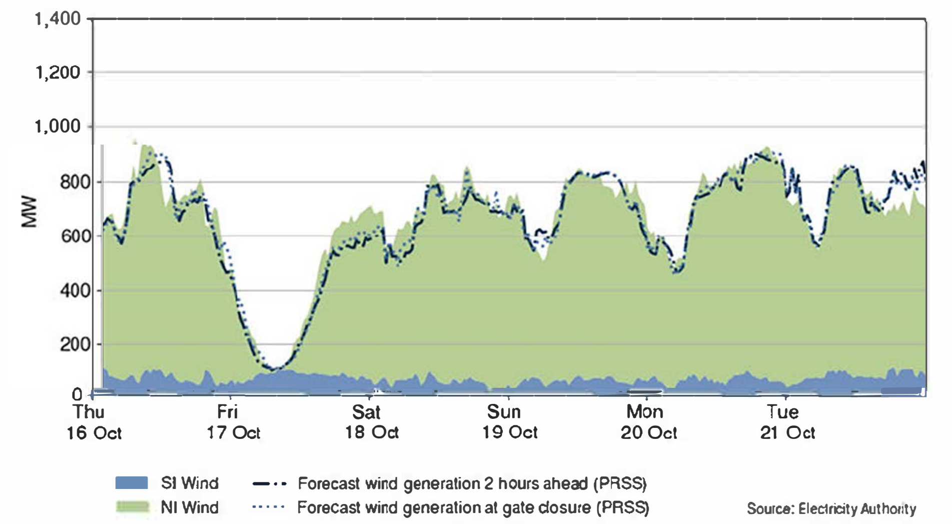

Figure 6: National demand

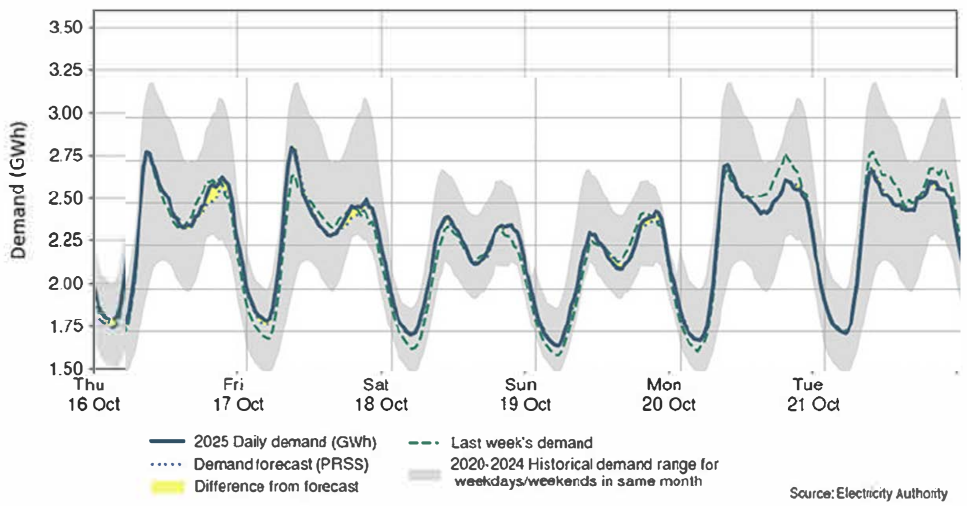

Figure 1: Hydro storage and electricity risk curve

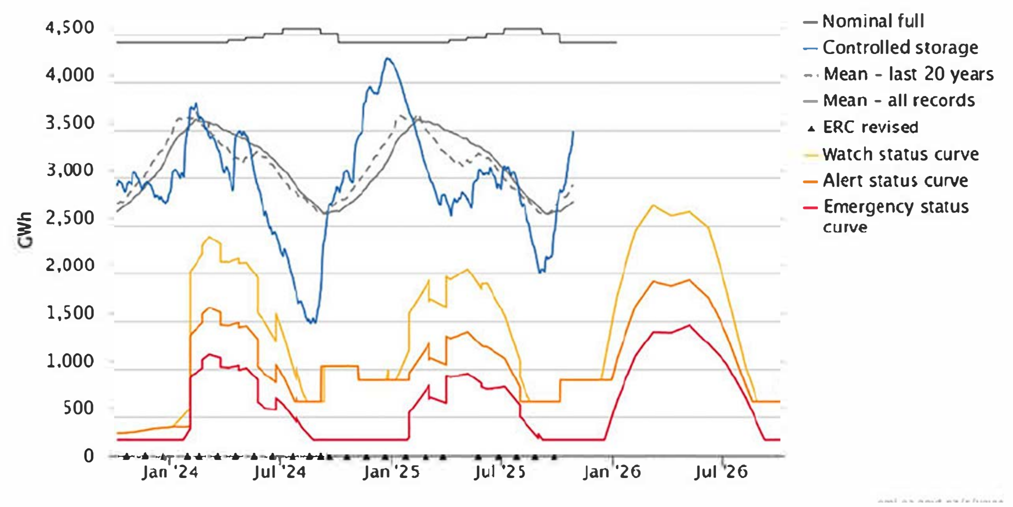

Figure 4: Generation by type on outage

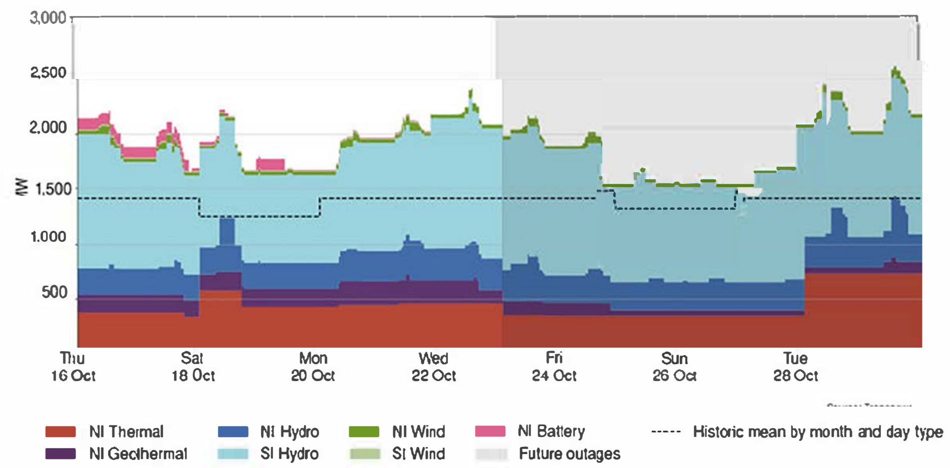

Table 1: Notable planned outages (active 16-22 October 2025)

Plant	MW Loss	Start	End
Huntly 5*	385	1-Oct-25	31-Dec-25
Huntly 1	240	18-Oct-25	31-Oct-25
Ōhau Station	240	21-Oct-25	24-Oct-25
Manapōuri Unit 4	128	04-Jan-25	12-Jun-26
Huntly 4	100	18-Oct-25	31-Oct-25
Stratford Peaker 1	100	22-Oct-25	24-Oct-25

*Available subject to gas availability on a 3-5 day call-back between 1-27 Oct and 25 Nov-31 Dec.