Electricity Authority weekly security of supply report 30 October 2025

Key points

The **national average spot price** between 23-29 October was $16/MWh (an increase of $10/MWh compared to last week), with most prices (middle 50%) sitting between $0/MWh and $8/MWh.

The Ōtāhuhu spot price reached a maximum of $842/MWh on Thursday at 9.30am. During this time, HVDC Pole 2 tripped due to severe weather. At this time the spot price at Benmore was $0.01/MWh. Benmore reached a maximum spot price of $211/MWh on Tuesday at 10.30am.

Multiple **HVDC** trips occurred on Thursday due to severe weather. HVDC Pole 2 experienced a capacity reduction, followed by a trip at 9.24am, and later resumed operation at reduced capacity. HVDC Pole 3 also tripped at 10.15am.

Demand this week was lower than the previous week, with warmer temperatures, Monday's public holiday and disconnections due to severe weather on Thursday. The peak demand of the week was 2.7GWh at 9.00am on Tuesday morning.

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

s 9(2)(b)(ii) [redacted]

National controlled **hydro storage** has increased compared to last week. As of 28 October, controlled hydro storage was 90% nominally full and 143% of historic mean.

The amount of **generation on outage** between 23-29 October was above average for this time of year and is expected to remain 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 1: Hydro storage and electricity risk curve

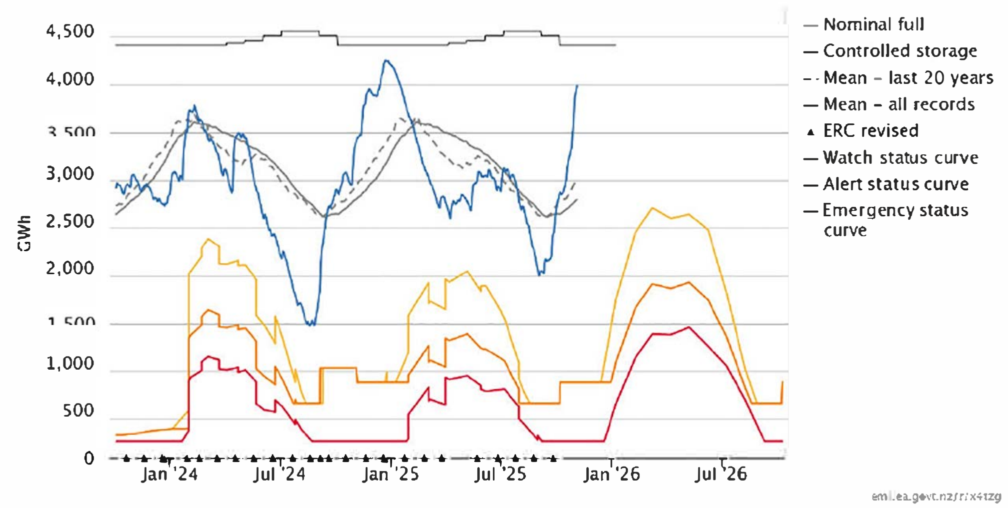

Figure 2: Wholesale spot prices at Ōtāhuhu and Benmore

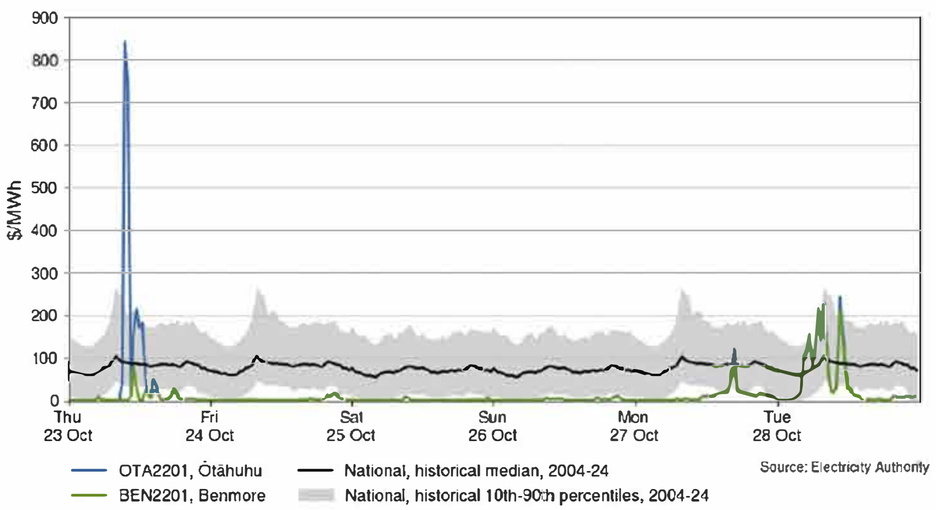

Figure 3: Generation composition

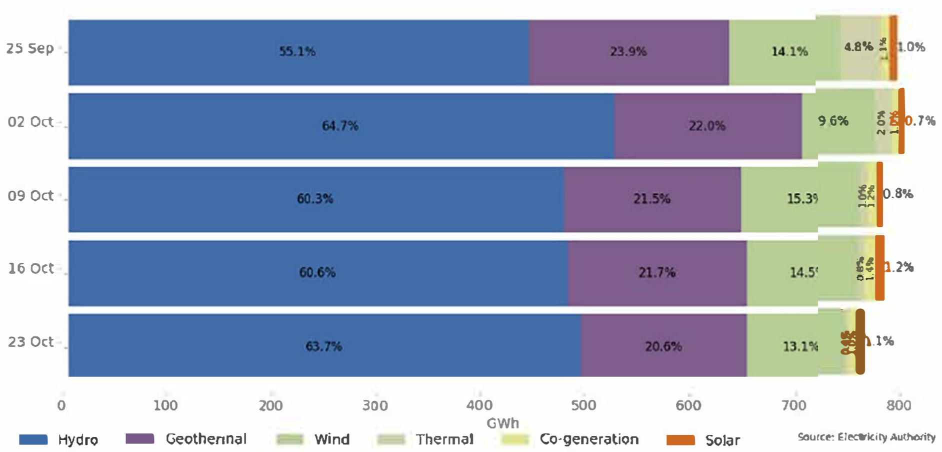

Figure 4: Generation by type on outage

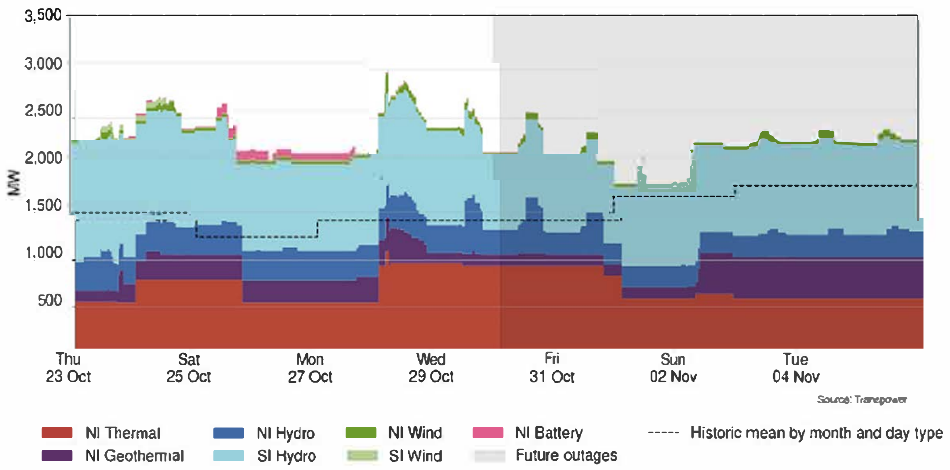

Figure 5: HVDC flow

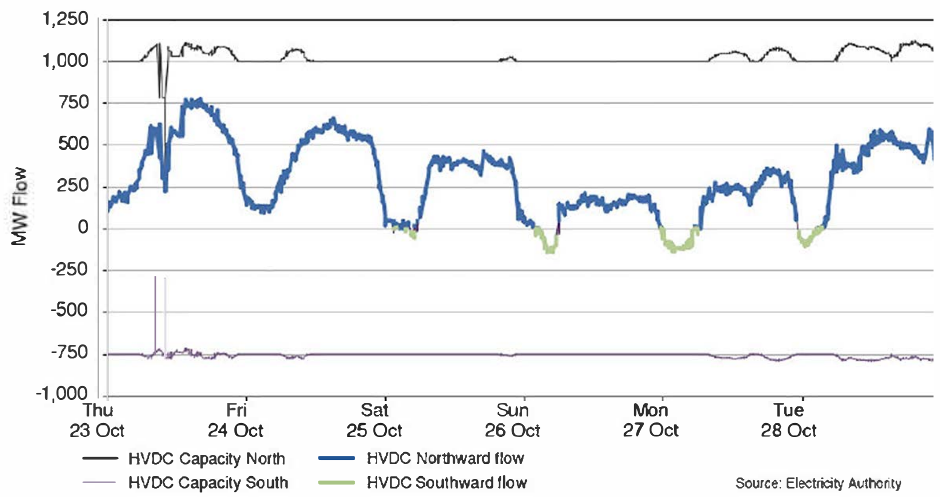

Figure 6: National demand

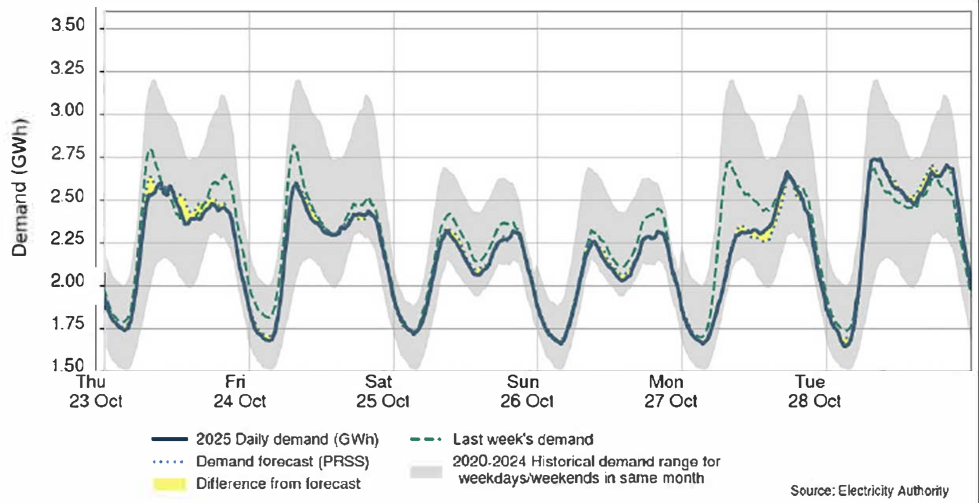

Table 1: Notable planned outages (active 30 October-6 November 2025)

Plant	MW Loss	Start	End
Huntly 5*	385	1-Oct-25	31-Dec-25
Huntly 1	240	18-Oct-25	31-Oct-25
Tauhara	173	02-Nov-25	29-Nov-25
Ōhau Station	154	01-Nov-25	01-Nov-25
Ōhau Station	154	02-Nov-25	02-Nov-25
Nga Awa Pūrua	136	02-Nov-25	28-Nov-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	07-Nov-25

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