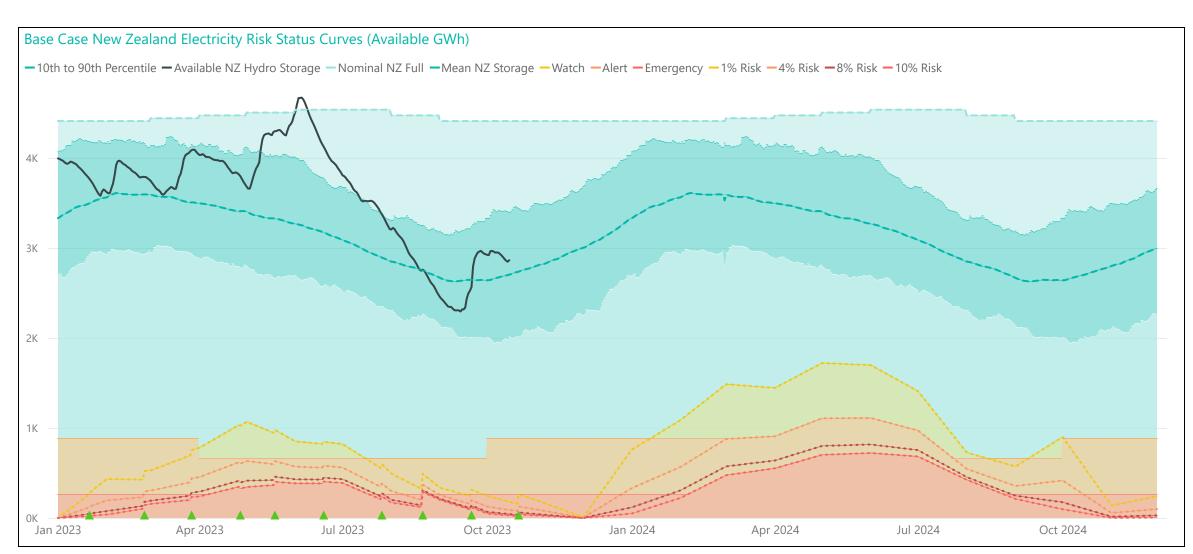
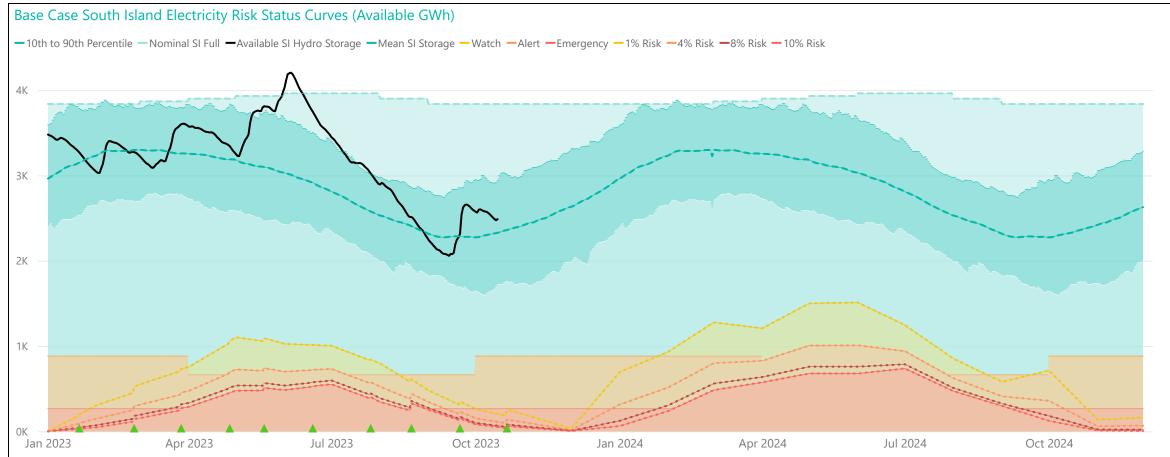
Base Case - Electricity Risk Curves ERCs

Saturday, 21 October 2023

The October 2023 ERC update was published on 20 October with the following updates:

- Updated planned generation outages.
- Updated gas production forecasts for major gas fields. There was a significant decrease in total gas production forecast over 2024 compared to the assumptions used last month.





Electricity Risk Curve Explanation:

Watch Curve - The maximum of the one percent risk curve and the floor and buffer Alert Curve - The maximum of the four percent risk curve and the floor and buffer Emergency Curve - The maximum of the 10 percent risk curve and the floor and buffer Official Conservation Campaign Start - The Emergency Curve

Official Conservation Campaign Stop - The maximum of the eight percent risk curve and the floor and buffer

Triggers and actions of Watch/Alert/Emergency status are set only by the official base case curves (not scenario curves).

Note: The floor is equal to the amount of contingent hydro storage that is linked to the specific electricity risk curve, plus the amount of contingent hydro storage linked to electricity risk curves representing higher levels of risk of future shortage, if any. The buffer is 50 GWh.

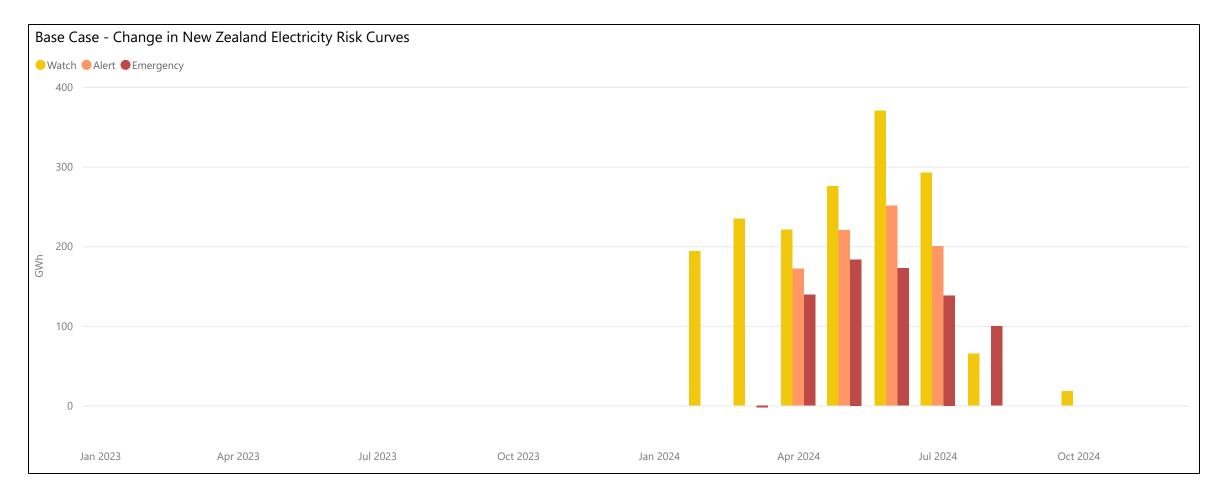


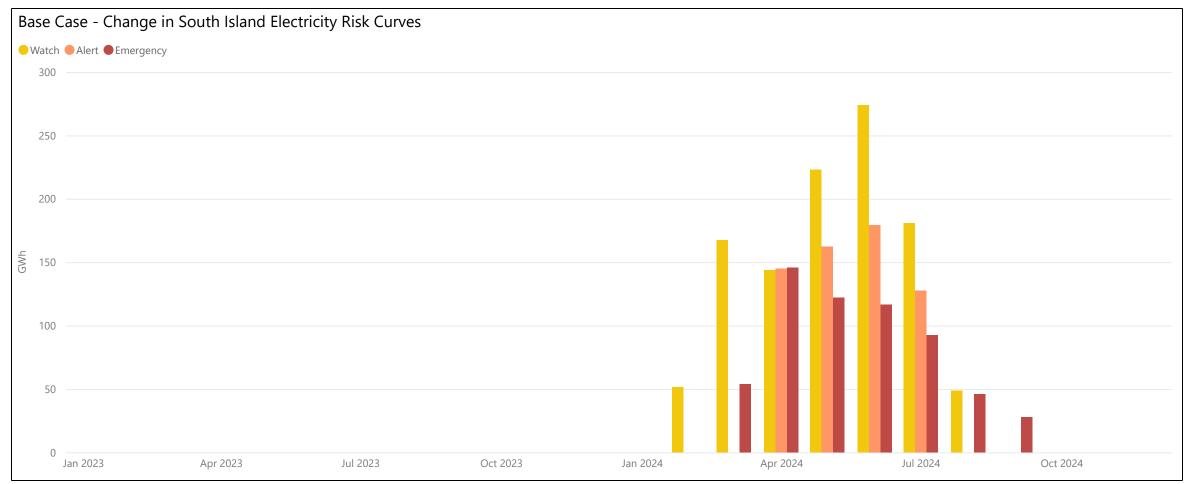
Base Case - Changes in the Electricity Risk Curves From Previous Month

▲ Saturday, 21 October 2023

The changes to the Watch/Alert/Emergency curves compared to last month are shown below.

There is a significant increase in the curves this month. This is most prominently due to the decrease in gas production assumptions in 2024. The reduced total gas available increases thermal deratings.



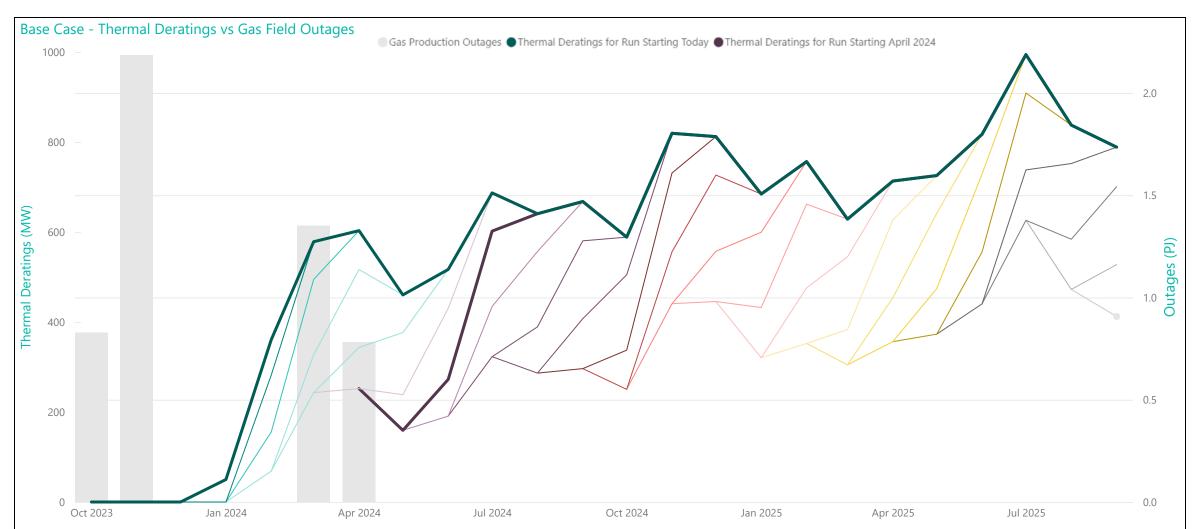


Base Case - Thermal Deratings

A Saturday, 21 October 2023

The thermal deratings and key considerations for the October 2023 ERC update are below:

- The coal stockpile remains high enough to fuel a Rankine unit for ~12 months. Gas storage levels remain high enough to fuel TCC for ~3 months (ignoring draw down rates).
- There is still a large gas production outage, and gas production forecasts across 2024 have decreased significantly, increasing deratings.
- There are high thermal deratings throughout most of 2024 and into 2025, however only after emergency gas storage has been depleted. Note that these deratings could change if gas production forecasts are updated or formal agreements around gas reallocation are made.
- These deratings mean that gas generation able to respond in a prolonged dry sequence has decreased.



Run ⁄Ionth	2023-10	2023-11	2023-12	2024-01	2024-02	2024-03	2024-04	2024-05	2024-06	2024-07	2024-08	2024-09	2024-10	2024-11	2024-12	2025-01	2025-02	2025-03	2025-04	2025-05	2025-06	2025-07	2025-08	2025-0
023-10	0	0	0	50	361	578	603	460	517	687	641	668												
023-11		0	0	0	282	578	603	460	517	687	641	668	589											
023-12			0	0	156	495	603	460	517	687	641	668	589	819										
024-01				0	69	327	516	460	517	687	641	668	589	819	812									
024-02					69	243	343	376	517	687	641	668	589	819	812	684								
024-03						243	252	238	430	687	641	668	589	819	812	684	756							
024-04							252	159	272	602	641	668	589	819	812	684	756	629						
024-05								159	191	435	557	668	589	819	812	684	756	629	713					
024-06									191	323	389	580	589	819	812	684	756	629	713	725				
024-07										323	286	407	505	819	812	684	756	629	713	725	817			
024-08											286	296	337	731	812	684	756	629	713	725	817	994		
024-09												296	250	556	727	684	756	629	713	725	817	994	838	
024-10													250	441	557	599	756	629	713	725	817	994		7
024-11														441	446	432	662	629	713	725	817	994		7
024-12													,		446	320	476	545	713	725	817	994		
025-01														•		320	352	383	627	725	817	994		7
025-02																	352	305	454	642	817	994		
025-03																		305	356	474	729	994		
025-04																			356	373	556	909		7
025-05																				373	440	738	752	7
025-06																					440	626	584	
025-07																						626	472	5
025-08																							472	4
025-09																						ļ		4

Base Case - Simulated Storage Trajectories (SSTs)

Saturday, 21 October 2023

The September SST update is shown below:

- There is now an above average start storage value.
- None of the SSTs cross into the watch curve.

