

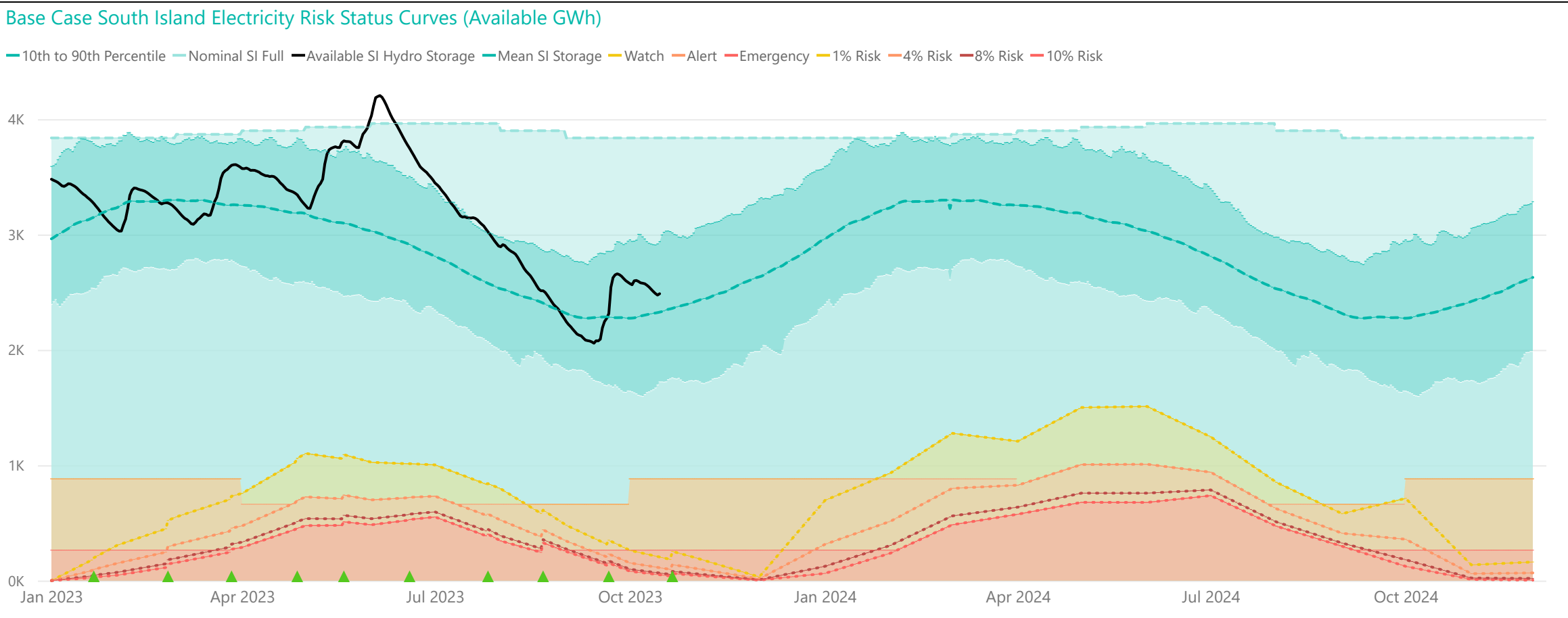
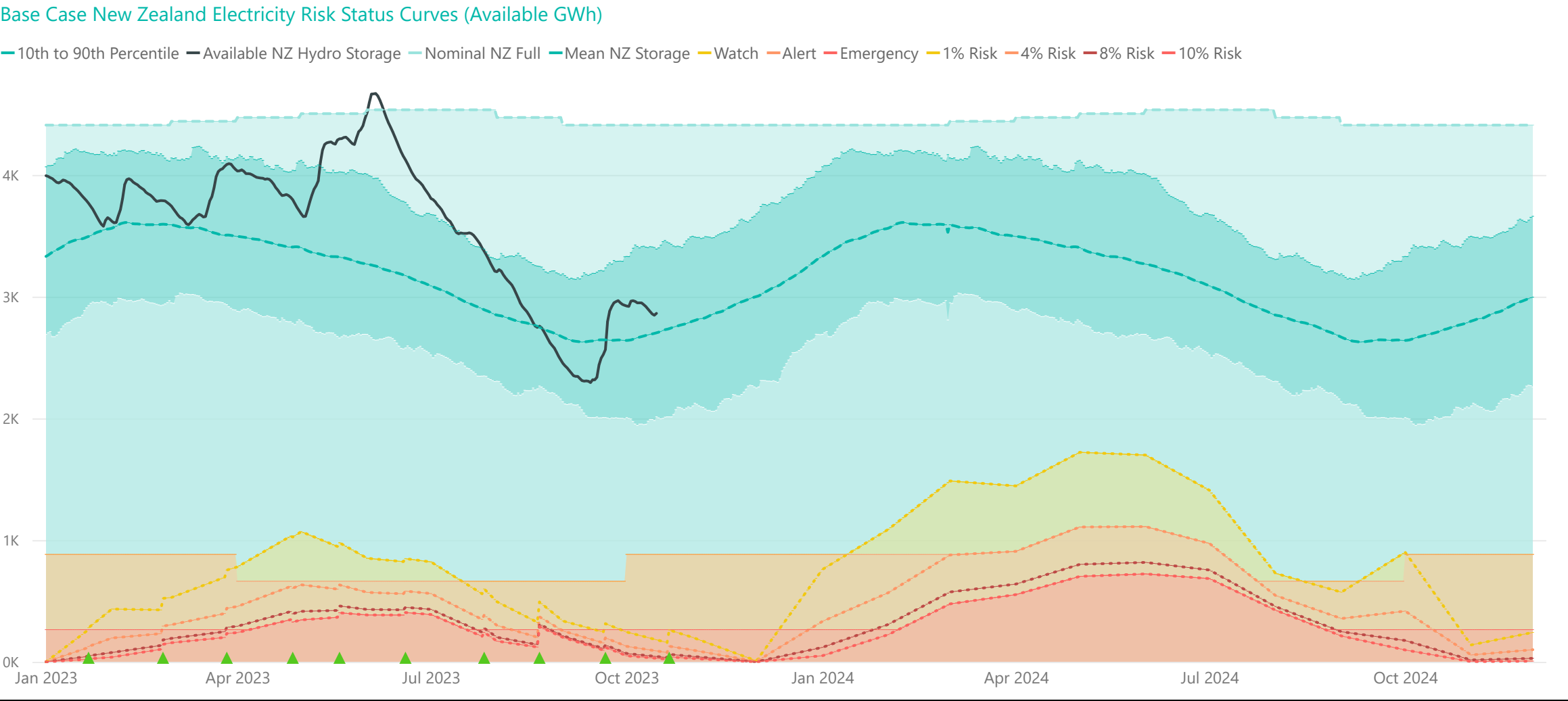


Base Case - Electricity Risk Curves ERCs

▲ 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.

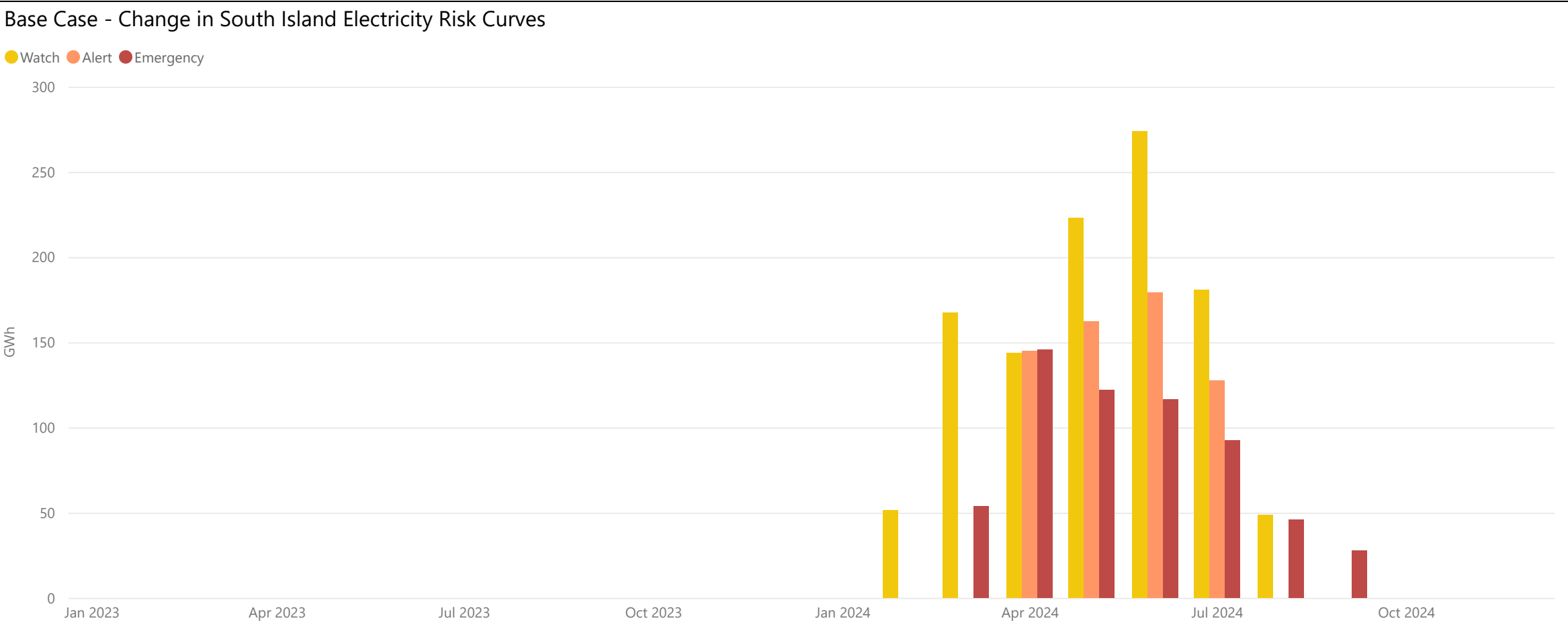
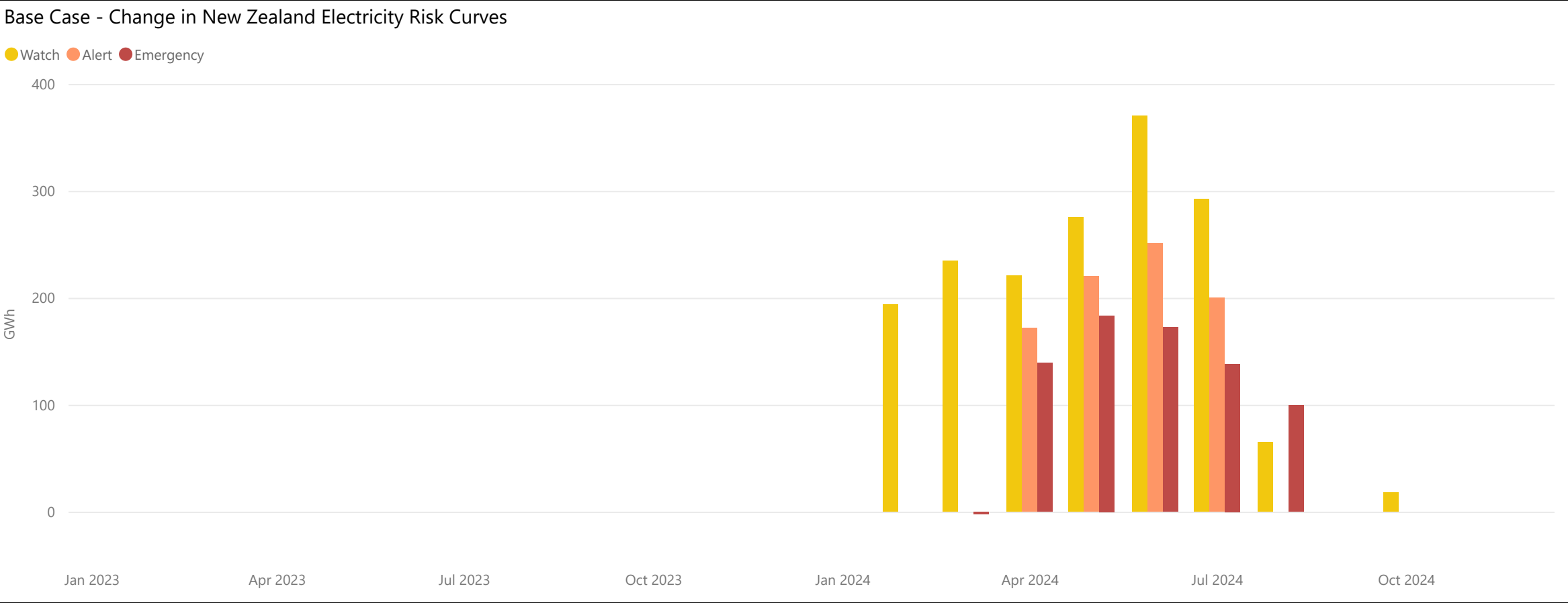


Base Case - Changes in the Electricity Risk Curves From Previous Month


▲ 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.

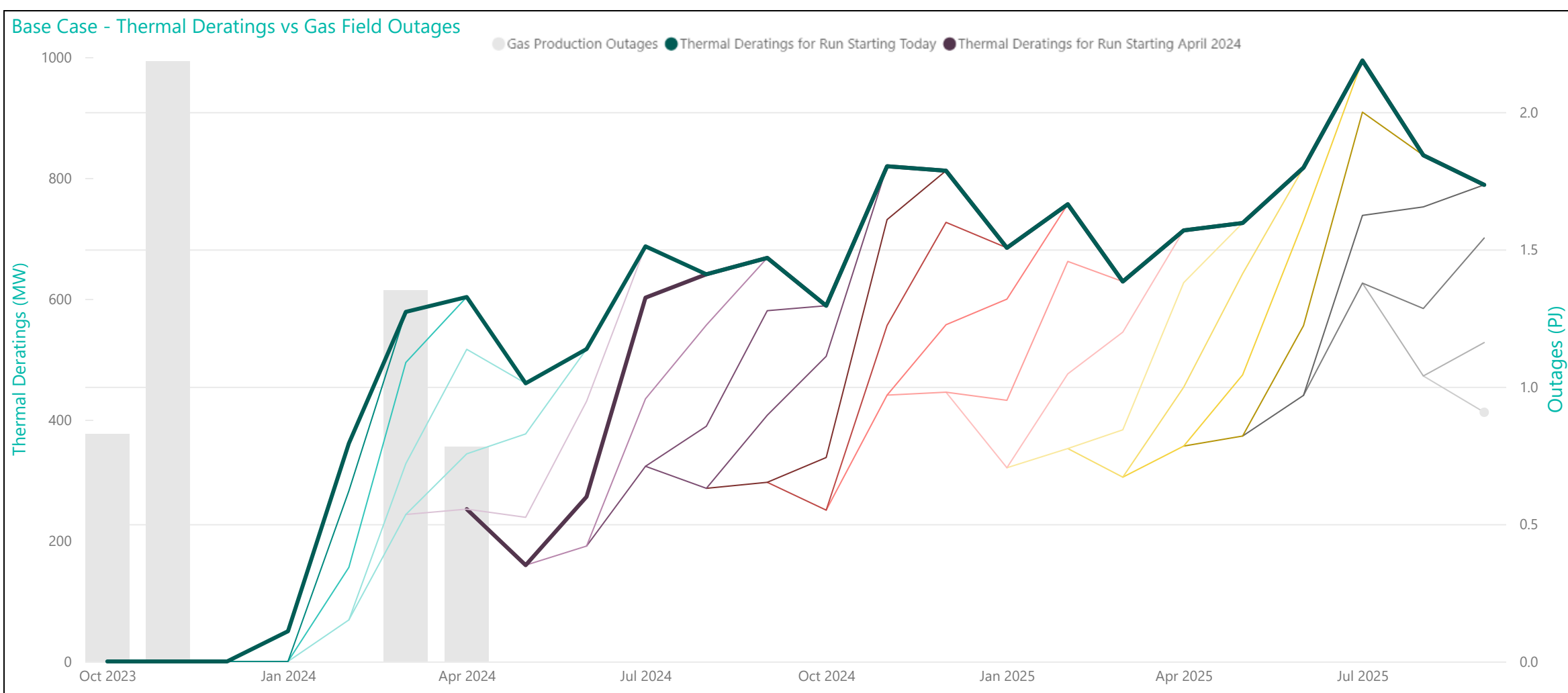


## Base Case - Thermal Deratings

 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.



### Thermal Deratings (MW) by Run Month

[illegible]



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.

