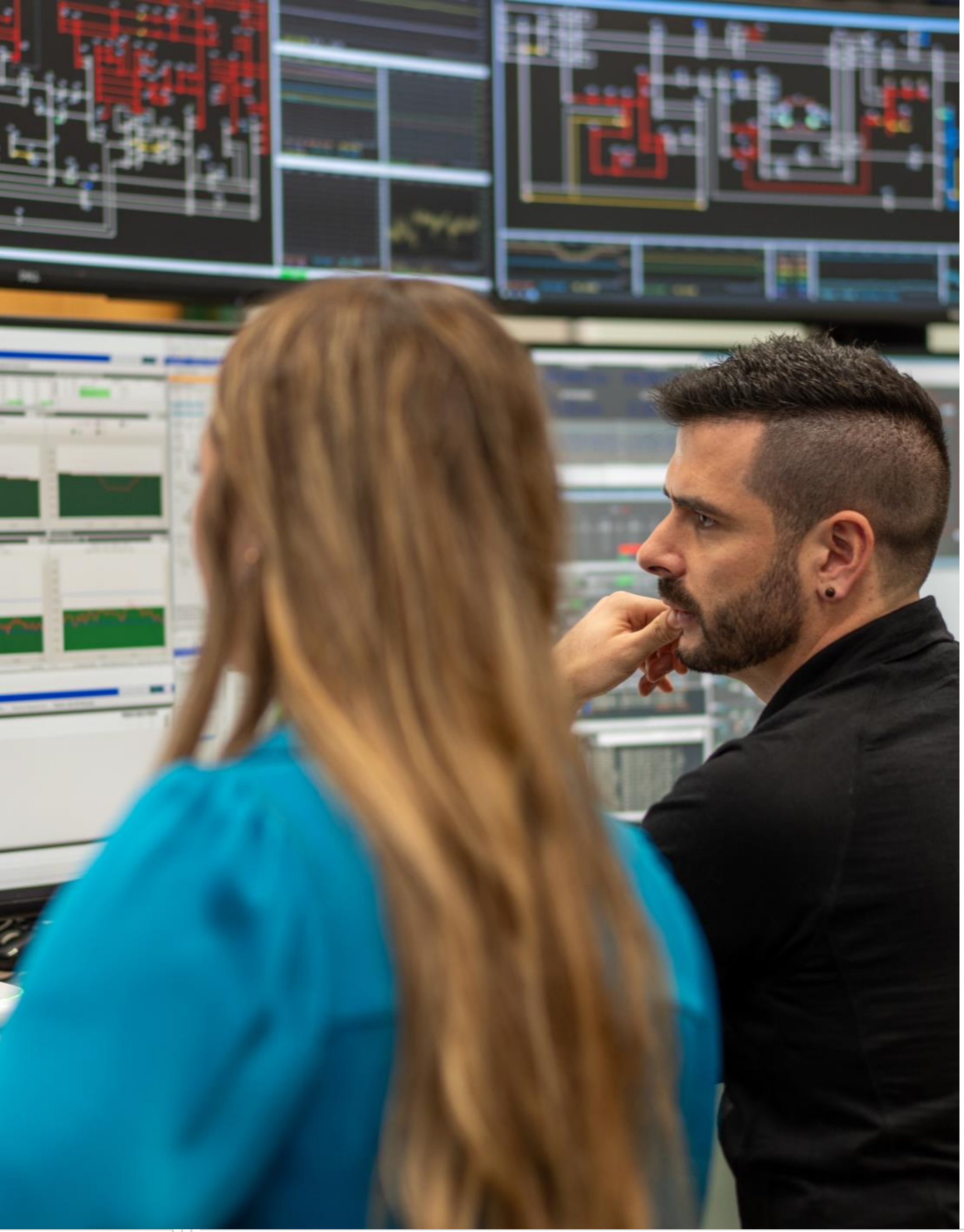
System Operator Industry Forum

10 March 2026

Today's agenda

- Key messages
- Market update
- NZGB update
- Outage update – next four weeks
- Operational update
- Consultations, publications and events
- Questions / Pātai



Key Messages

- National hydro storage is healthy but reducing .
- Thermal fuel storage (coal and gas) remain high.
- Note NZGB potential capacity risks from July. Plant availability remains a focus for industry during these times.
- Watch out for upcoming webinar invites for Operational Notices and Demand Allocation Tool changes.

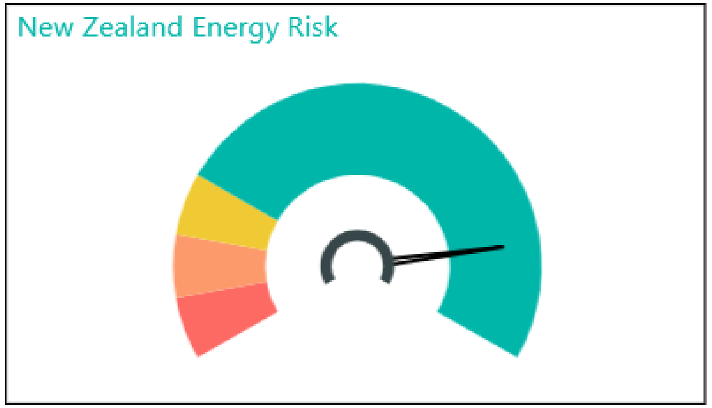
Market update

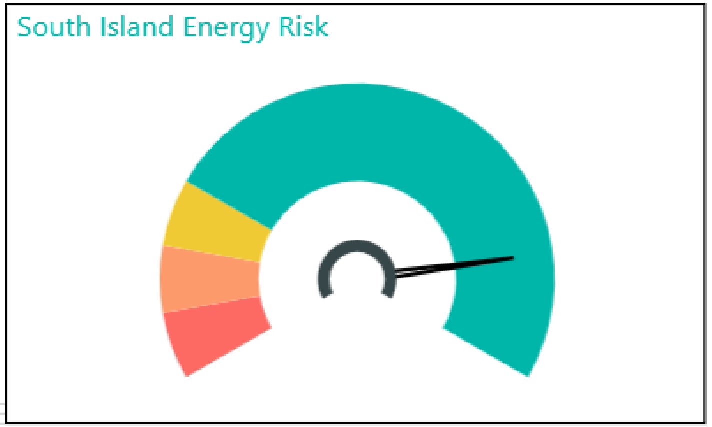
Energy: National hydro storage

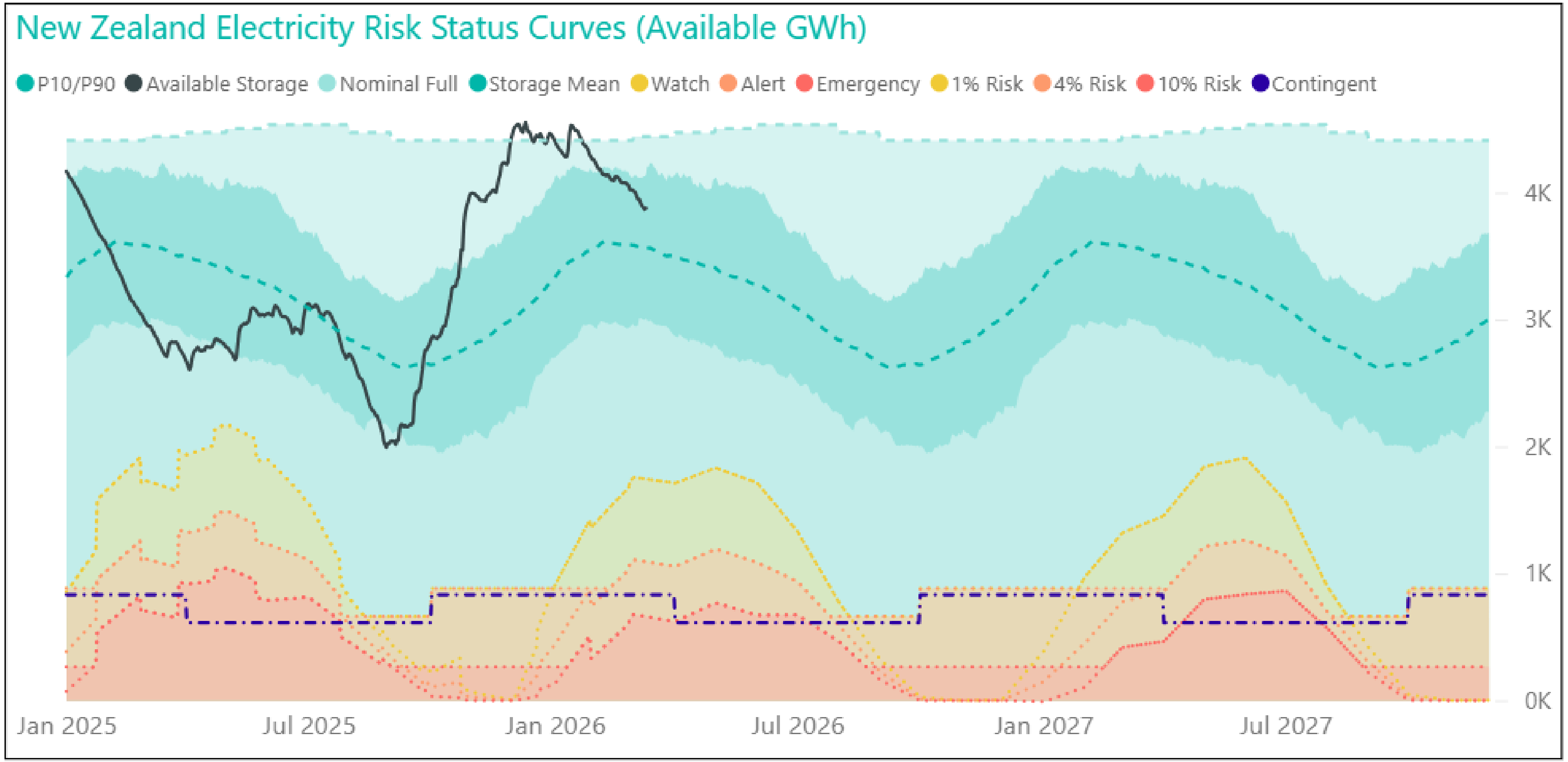
National storage is moderately high and remains above the historic average for this time of year

Hydro storage level (% of mean ▲/▼)	New Zealand	South Island	North Island
Last forum	113%	107%	178%
Now	109% ▼	103% ▼	180% ▲

Note: these numbers include contingent storage, so they differ from those reported by NZX

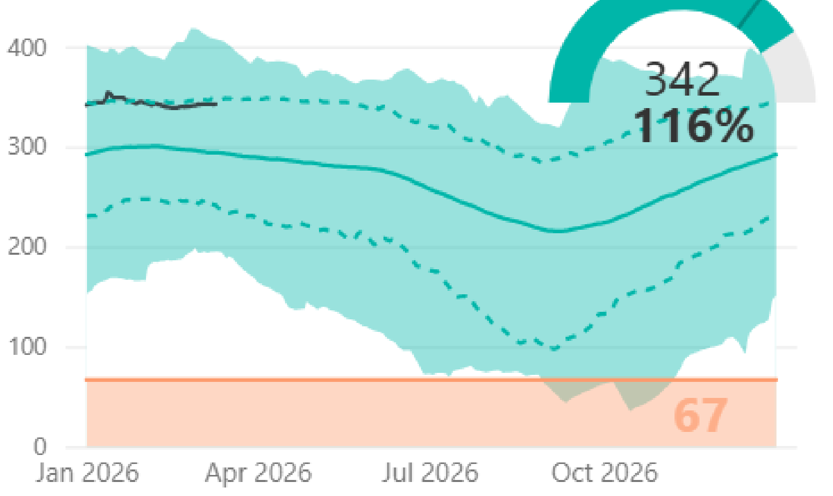




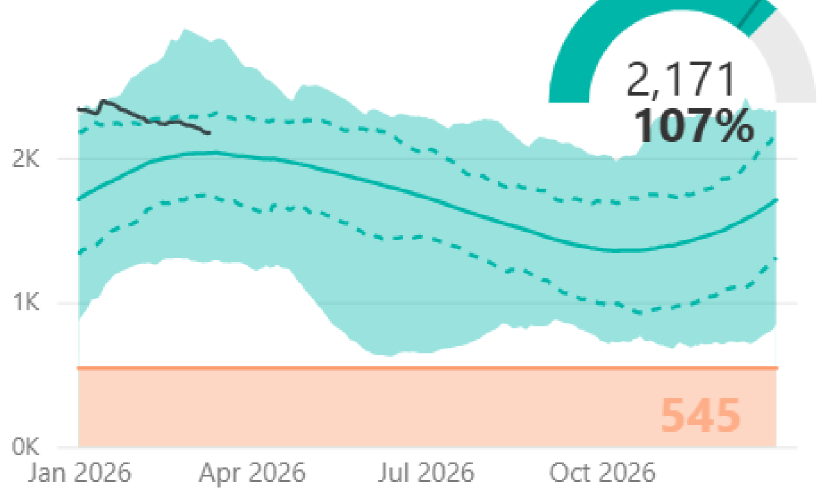


Hydro storage by catchment

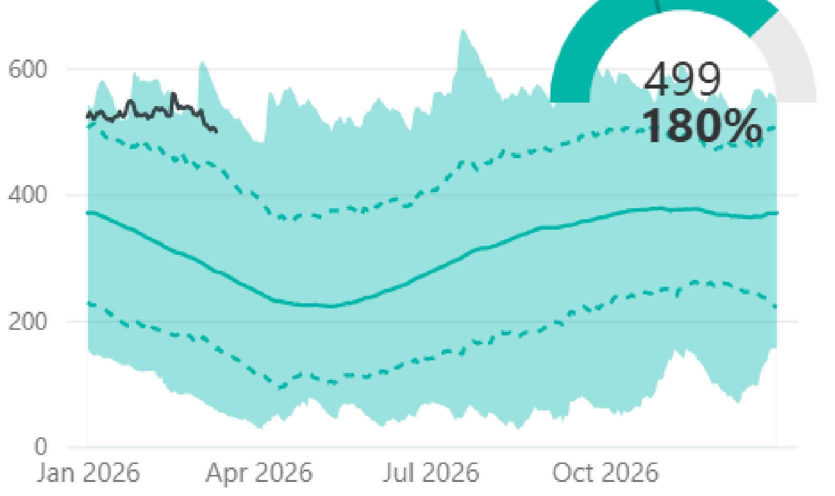
Hawea Hydro Storage (Available GWh)



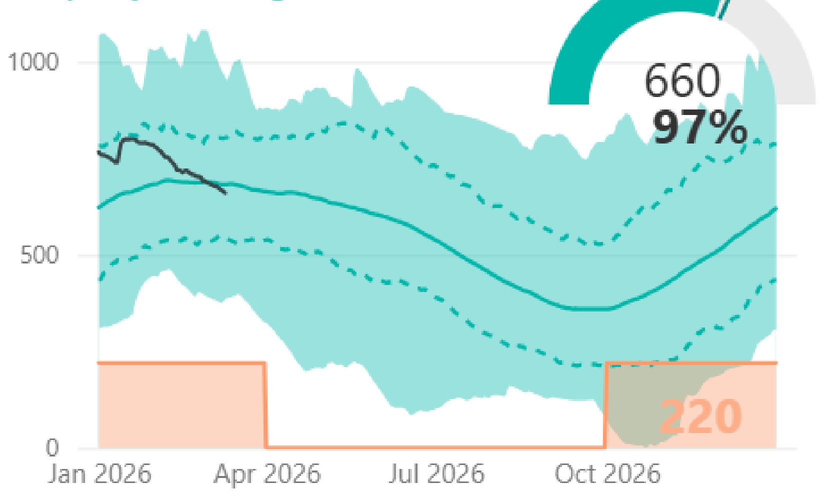
Pukaki Hydro Storage (Available GWh)



Taupo Hydro Storage (Available GWh)

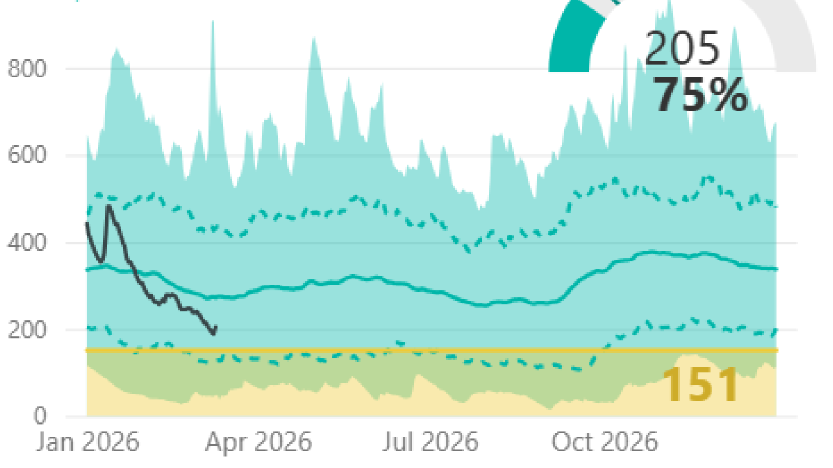


Tekapo Hydro Storage (Available GWh)



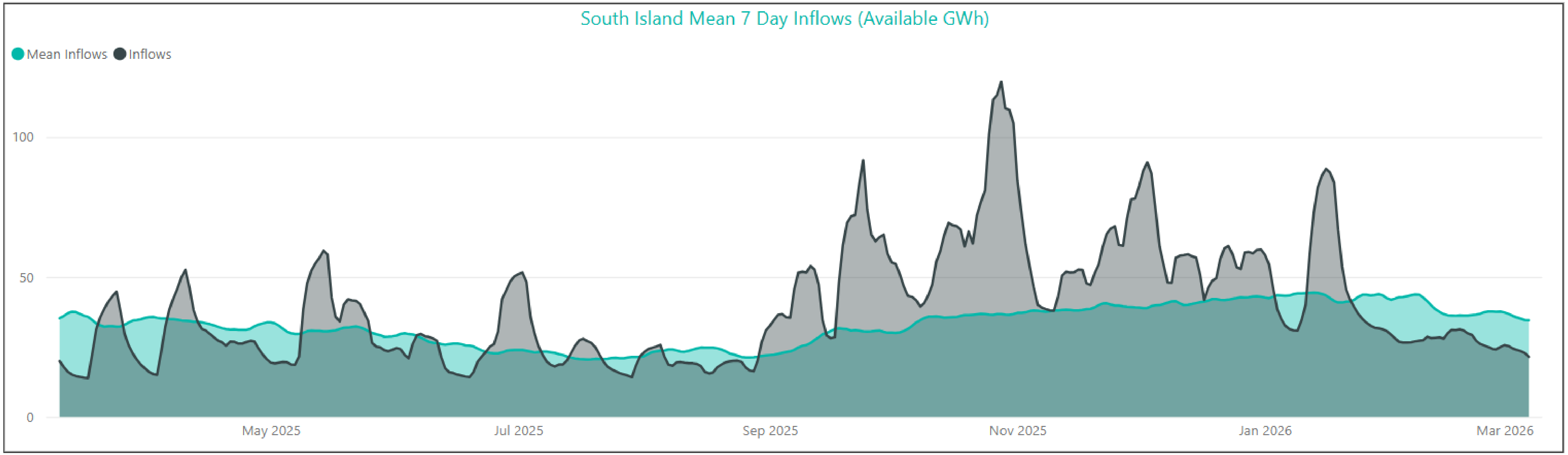
Waiau Hydro Storage (Available GWh)

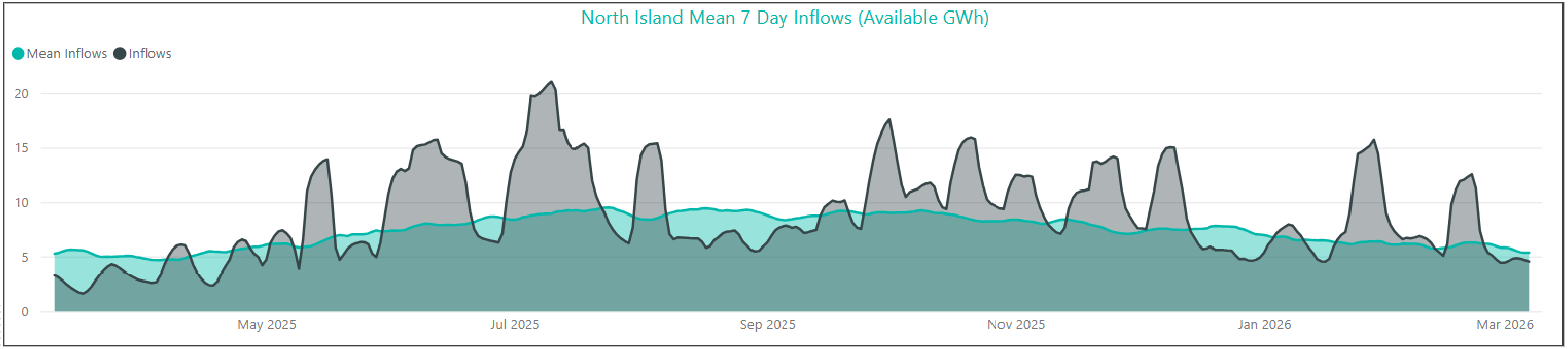
Manapouri + Te Anau



Lake	Storage (%)	Storage (GWh)	Historic Mean
Hawea	116%	342.11	294.04
Manapouri	80%	74.15	93.15
NZ	109%	3,877.86	3,558.07
Pukaki	107%	2,171.28	2,032.72
SI	103%	3,378.51	3,280.74
Taupo	180%	499.35	277.33
TeAnau	73%	130.52	178.37
Tekapo	97%	660.46	682.46

Hydro inflows





February Energy Security Outlook

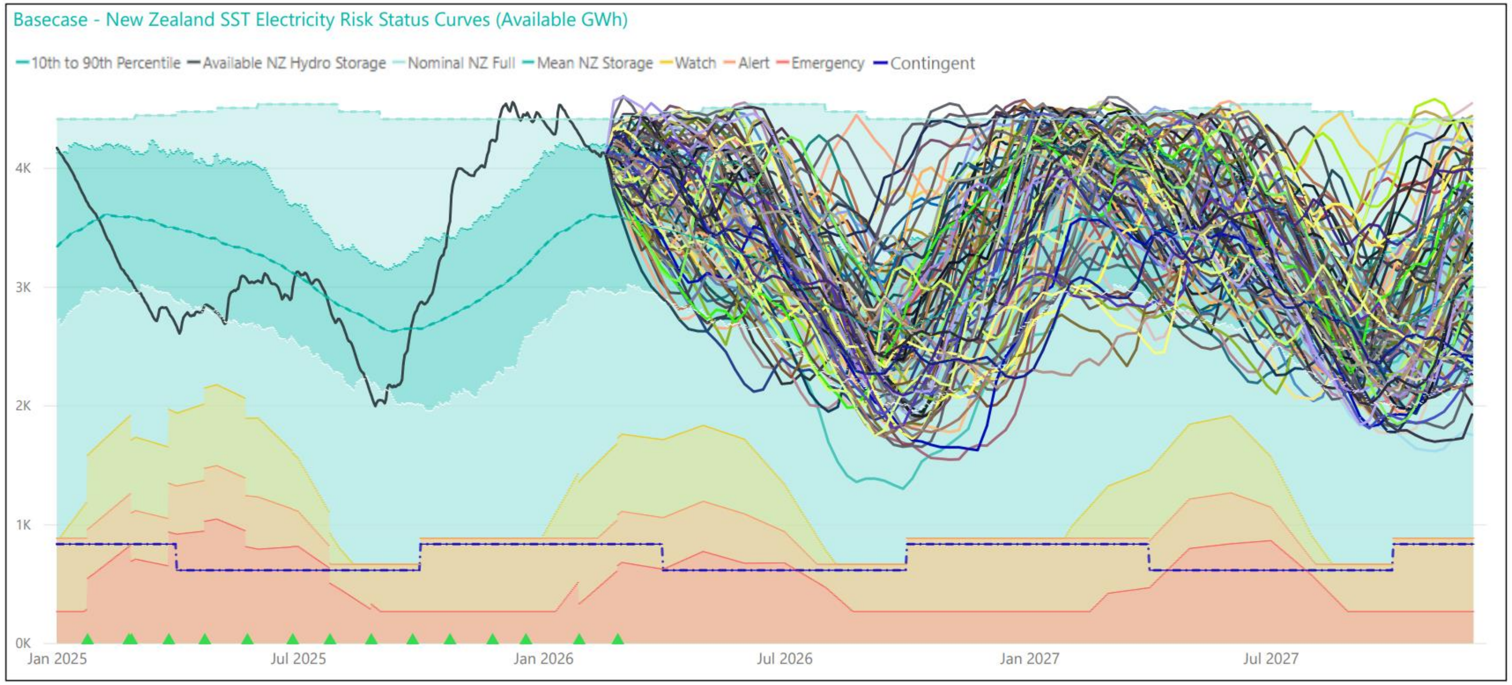
Changes this update:

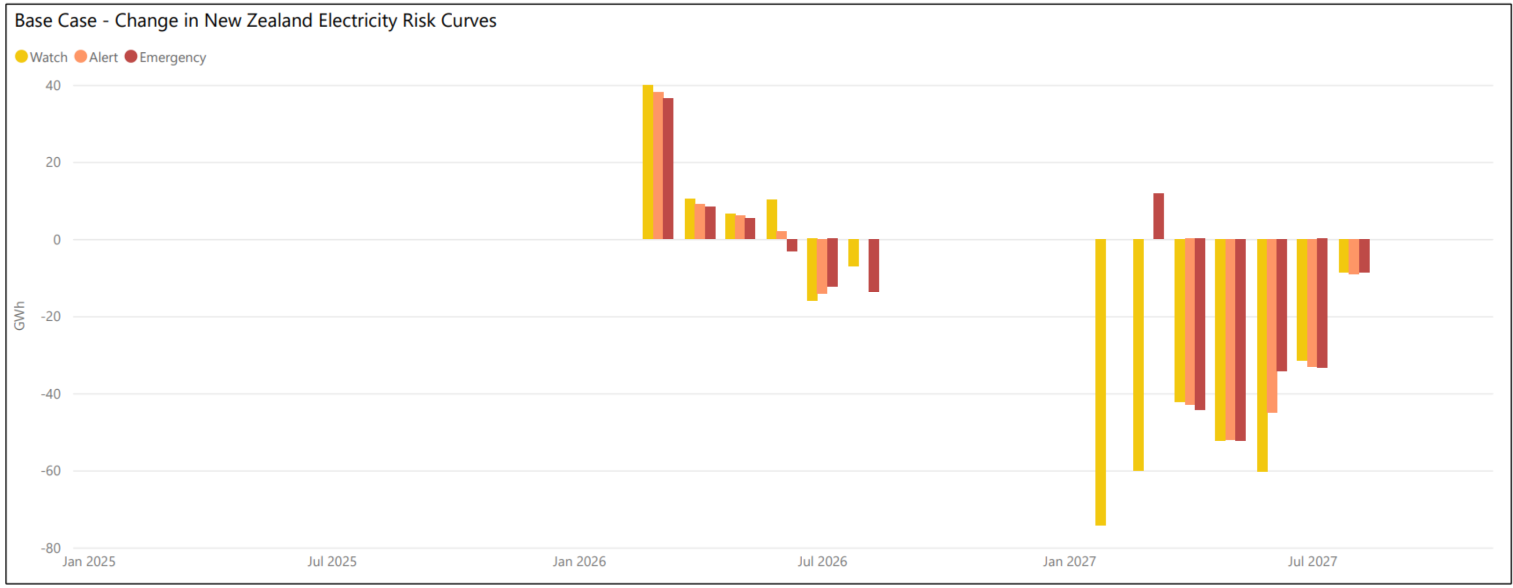
- An increase in Ahuroa gas storage
- A decrease in the gas production forecast
- Commissioning and scheduled outages

Minor changes to curves from January update due to outages and newly modelled commissioning projects:

- +40 GWh Watch (March 2026)
- -74 GWh Watch (January 2027)

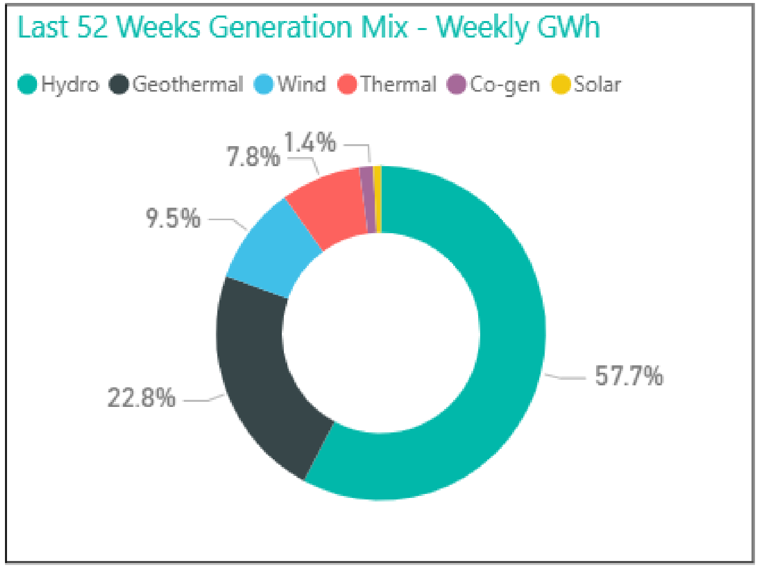
No SSTs cross any risk curves.

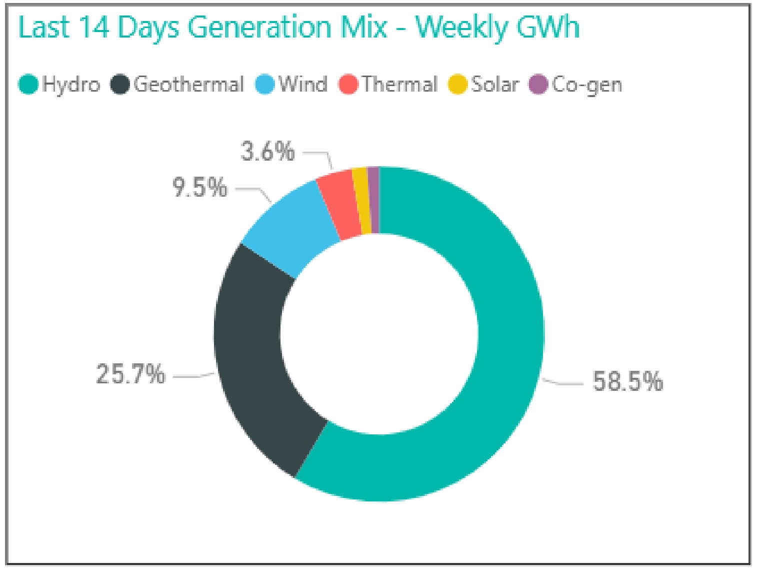


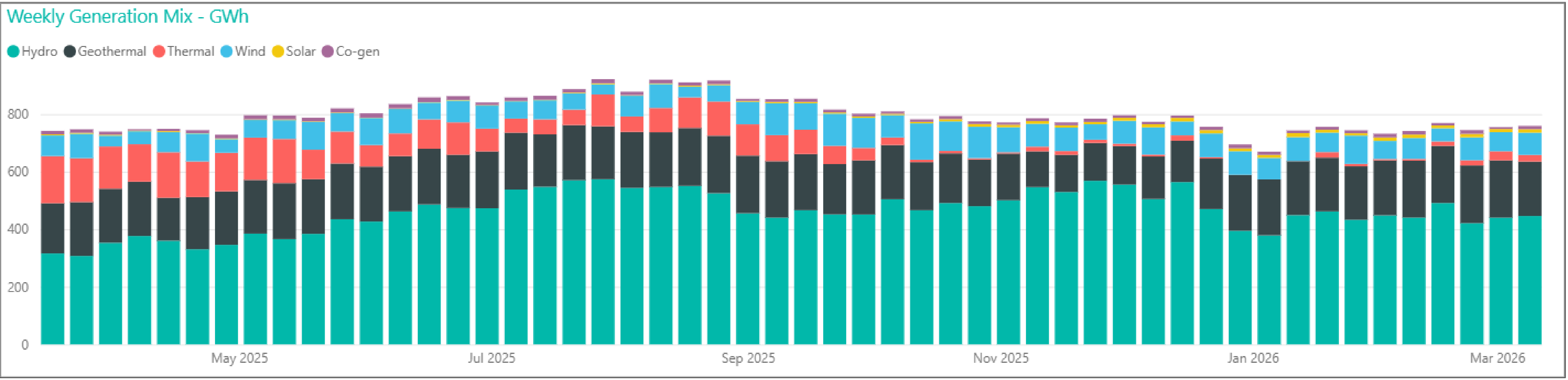


Generation mix

- Hydro generation share near above average at 58.5% over the last fortnight
- Renewable share dropped to 95% as of 1 March with increasing thermal generation
- Low but increasing thermal generation at 4% of the mix
- Geothermal above average with new commissionings, and wind at average

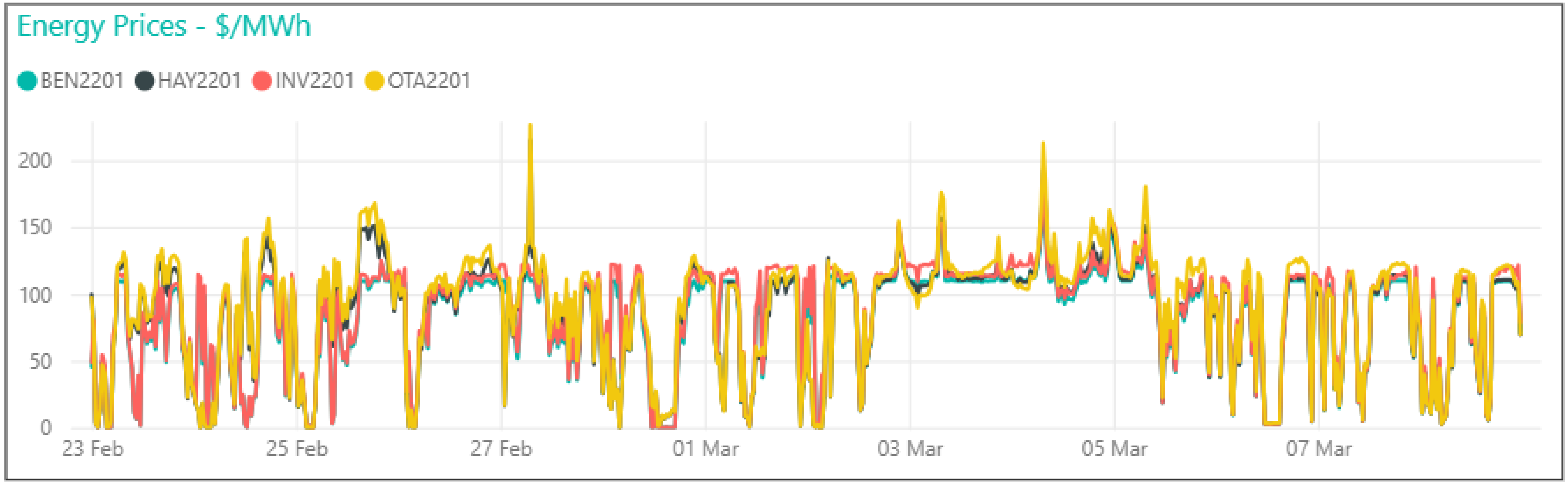


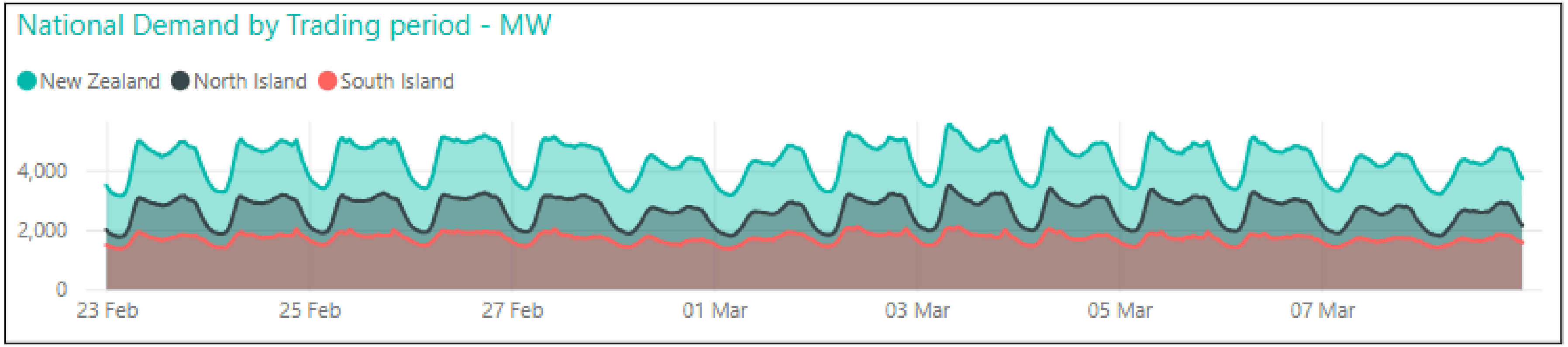


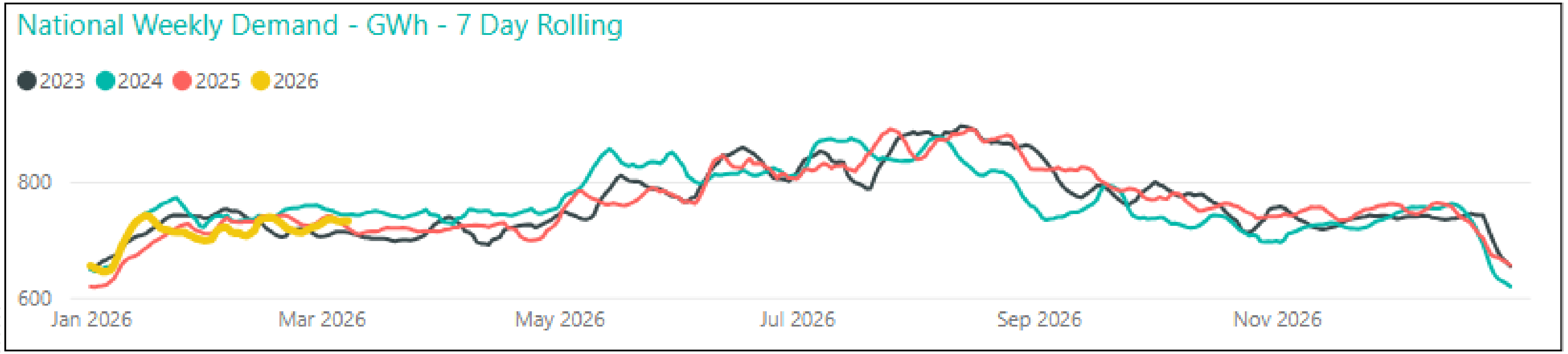


Pricing

- Average price last week of $97/MWh at Ōtāhuhu
- Price separation during HVDC outages in the last fortnight
- Peak of $227/MWh at Ōtāhuhu, 7:00 am on 27 February due to HVDC reduced capacity
- Demand back to previous levels with colder temperatures

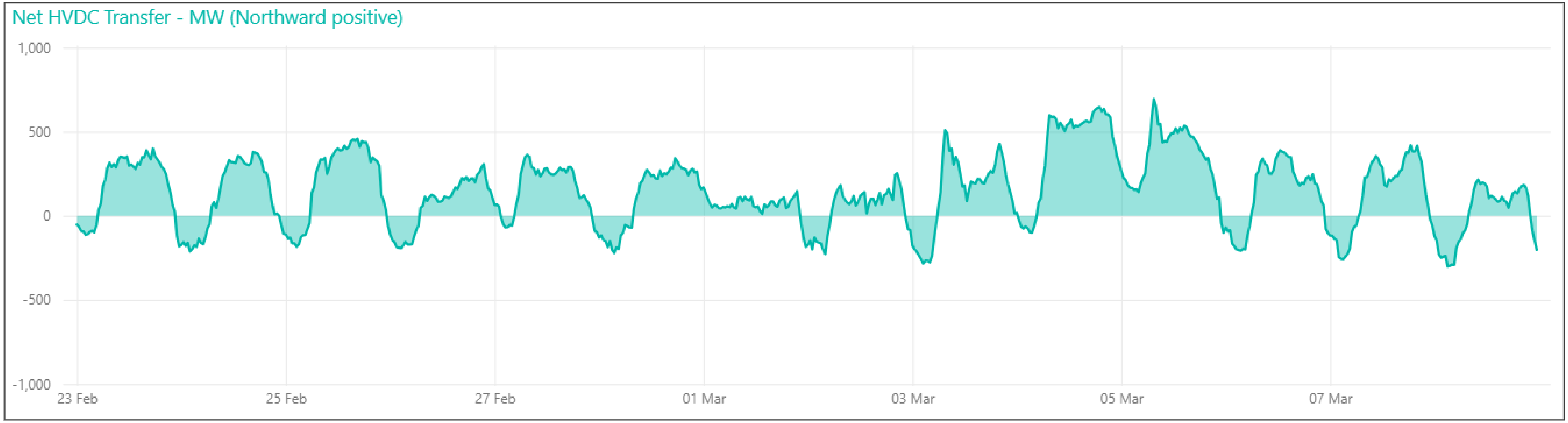






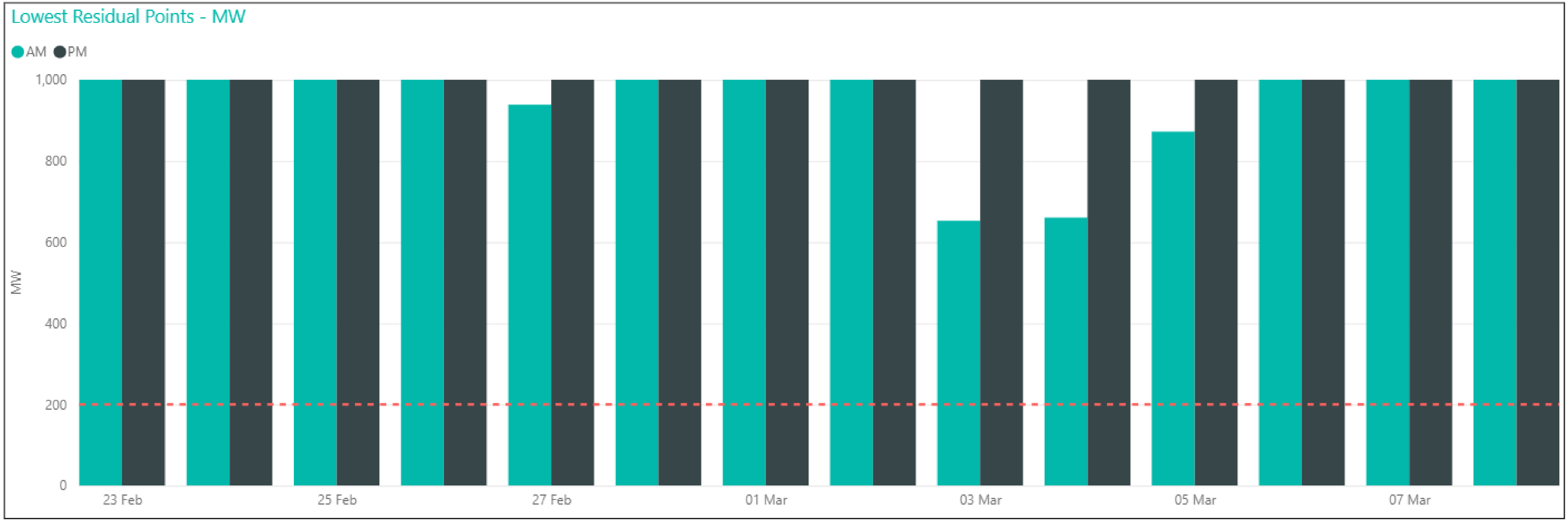
HVDC transfer

- HVDC transfer has been majority northward.
- Increasing southward transfer due to thermal generation increases and moderate wind
- Past fortnight 124 GWh sent north, 14 GWh sent south



Capacity residual margins

- Residuals continue to be healthy
- Lowest point on morning of Tuesday 3 March at 653 MW with higher demand

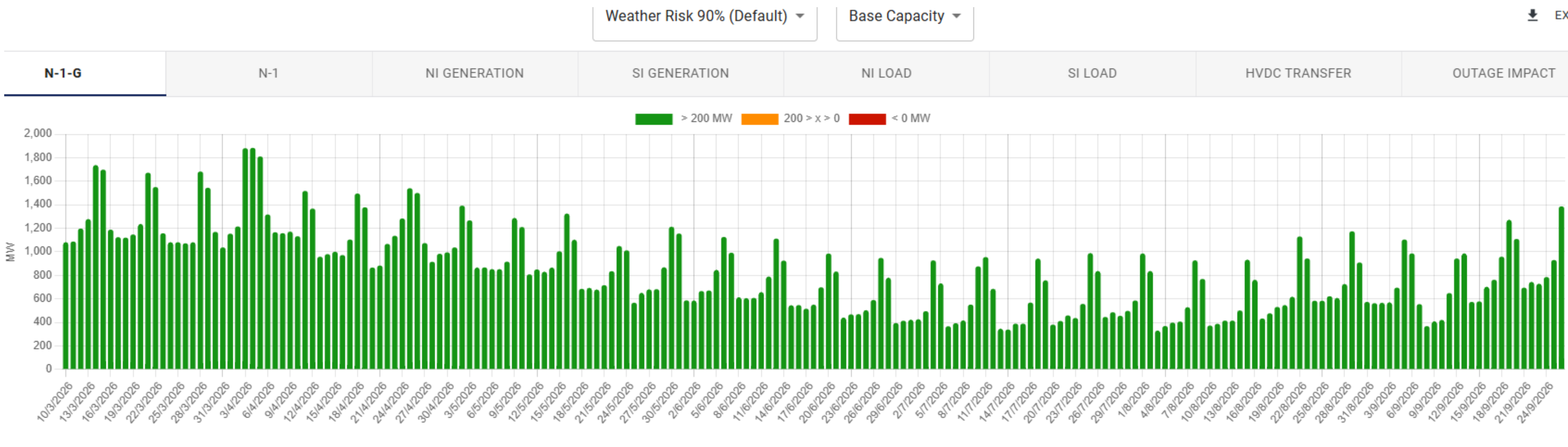


NZGB update

NZGB update: base capacity N-1-G

- N-1-G margins for 90th percentile load are currently showing healthy values
- Under the 99th percentile load, which we would expect under a cold snap, the margins drop substantially through the winter months and shows some shortfalls in mid July

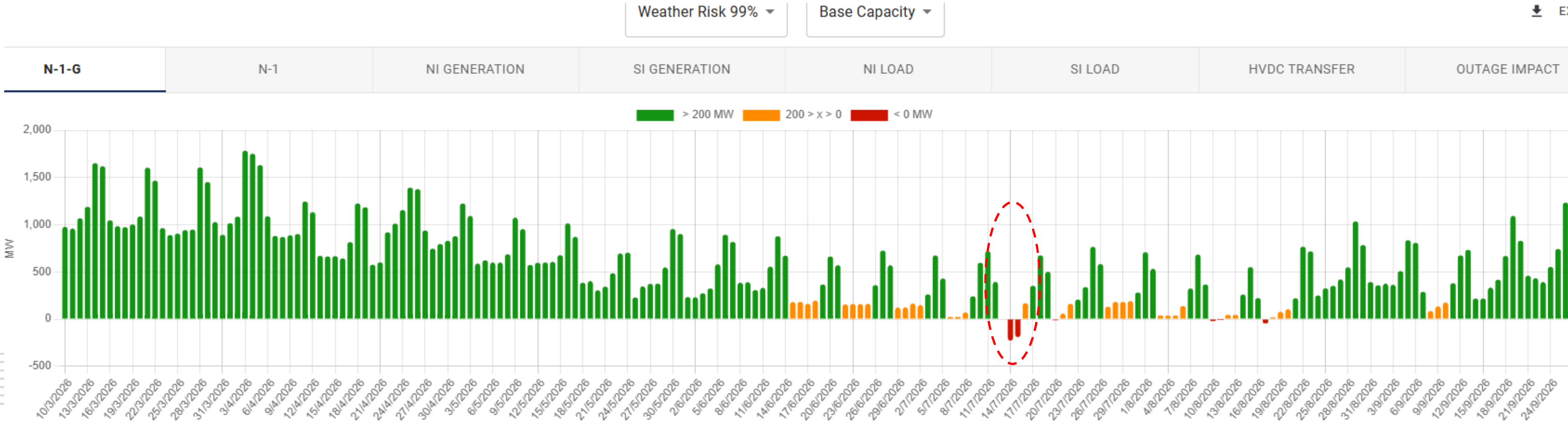
90th percentile load



Base case capacity at 90%

- ***This triggers the CAN process***
- Assumes all generation available in POCP is offered
- It uses 20% of total wind capacity

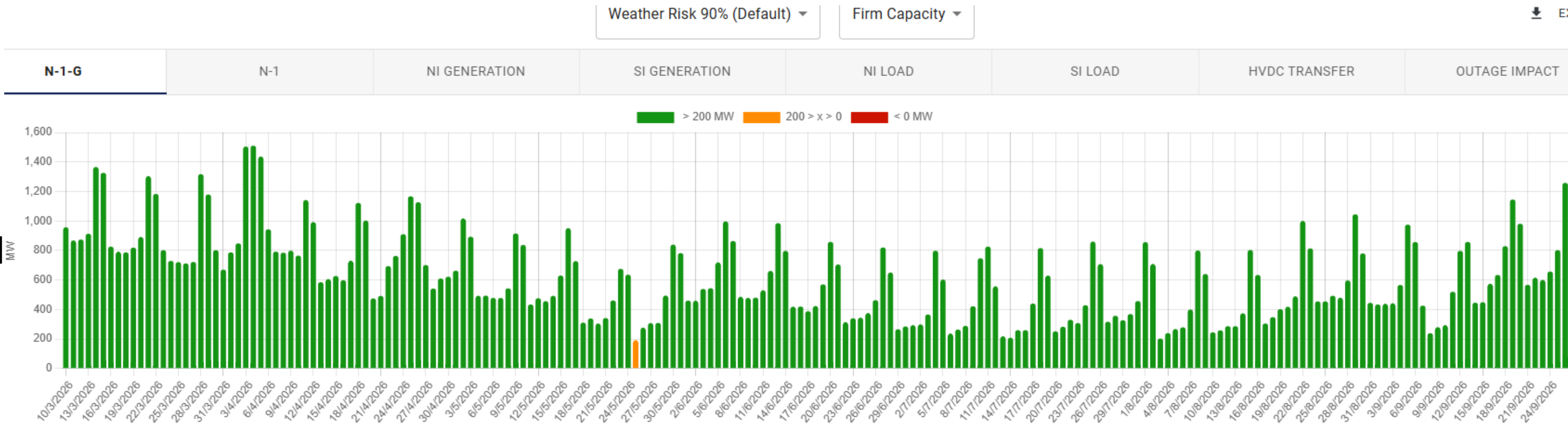
99th percentile load



NZGB update: firm capacity only N-1-G

- Firm capacity scenario reflects units that historically operate for at least 90% of AM & PM peaks.
- Any shortfall or low margin periods highlight the potential reliance on these units to be available to cover N-1-G
- This means we are relying on the market to coordinate especially slow starting thermal units, to get through high peak load periods

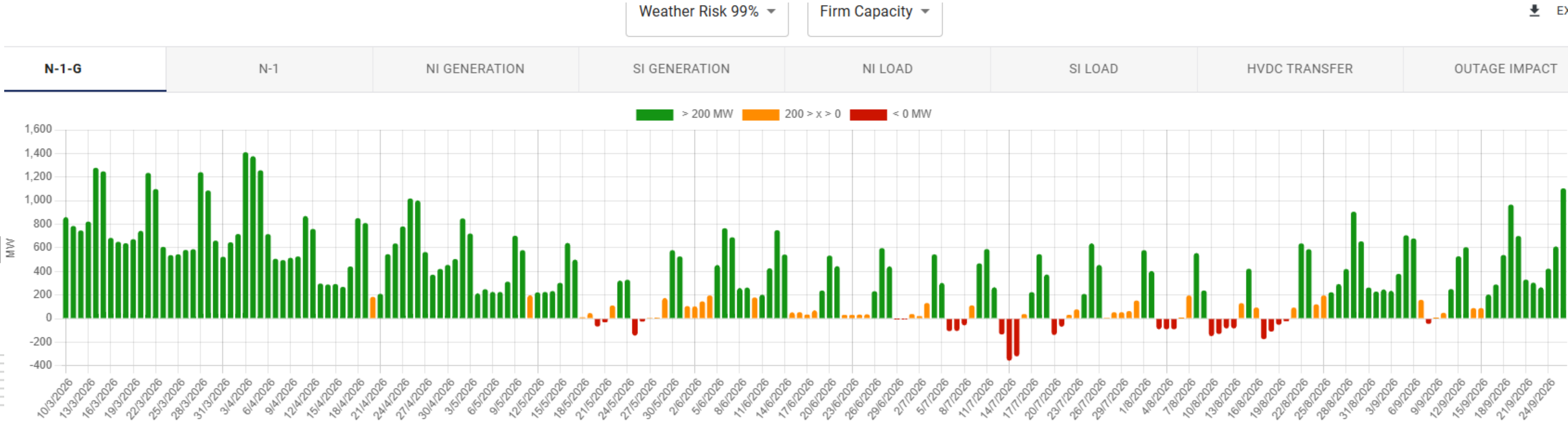
90th percentile load



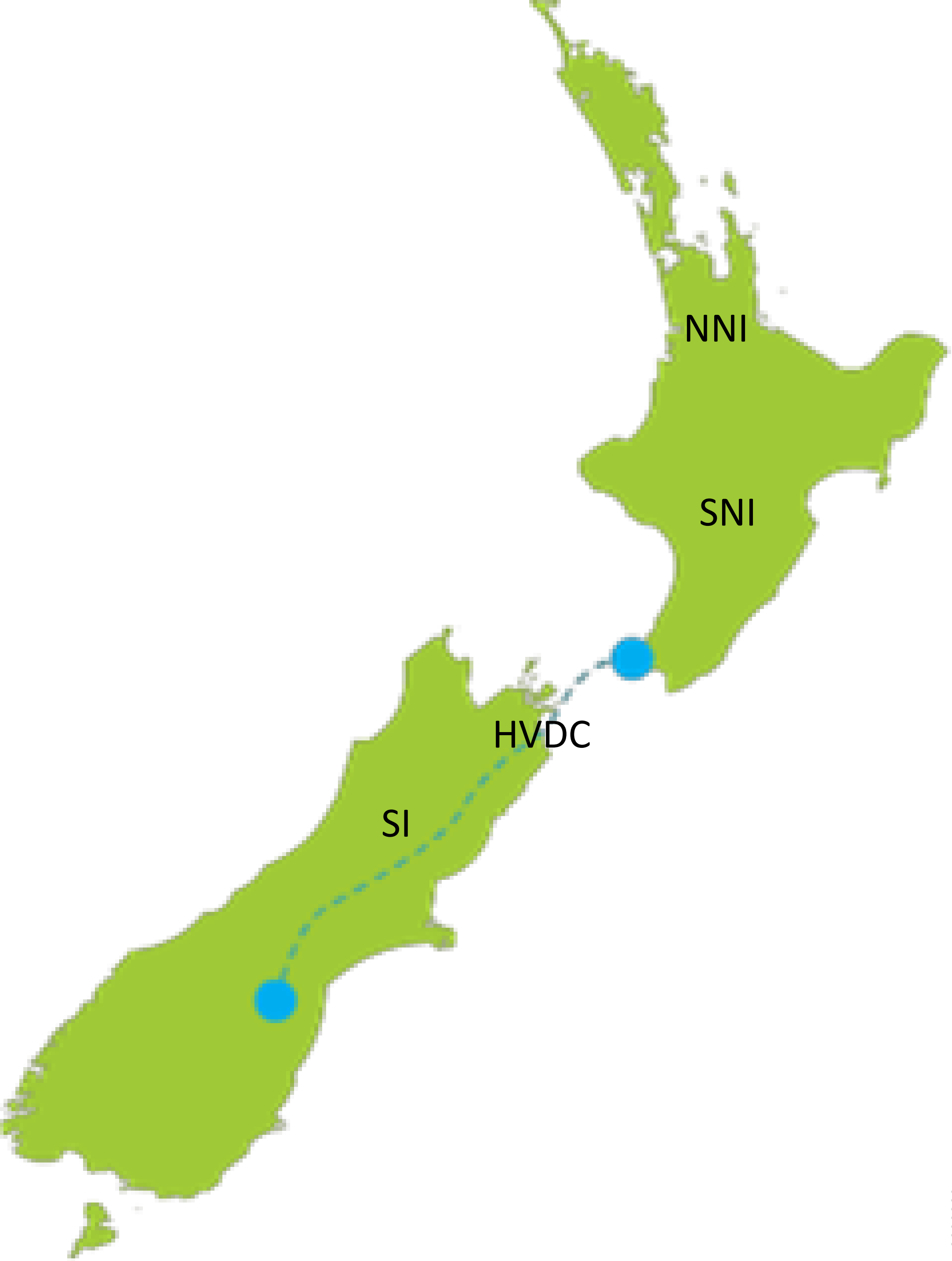
Firm capacity removes

- 1 HLY Rankine over winter months June to November, and 2 Rankines over the remaining months
- It uses the lowest 10th percentile generation for wind (8% of total capacity)

99th percentile load



Outages next 4 weeks



Outages

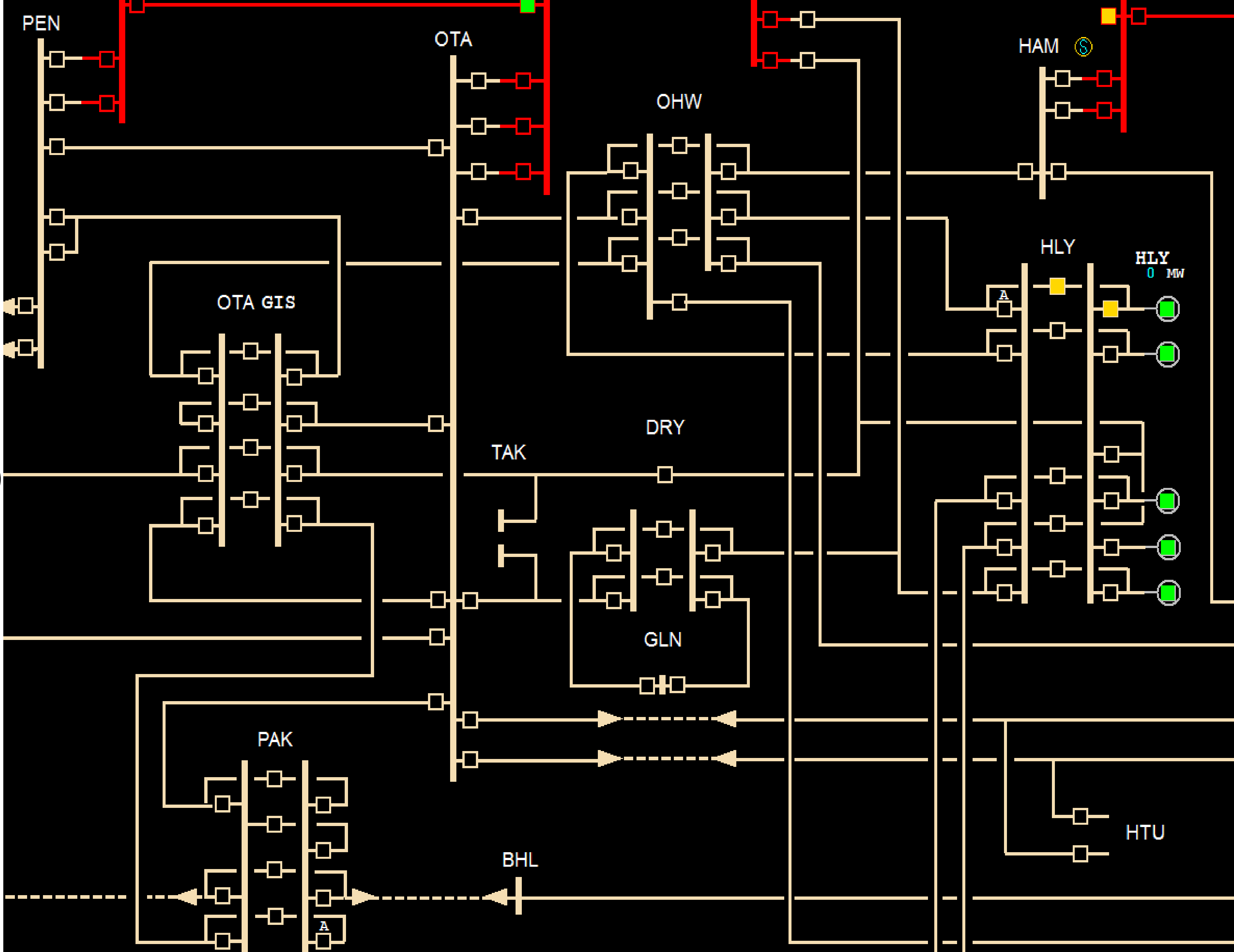
- NNI outages
- SNI outages
- SI outages

Asset owners

- Check in POCP for detailed dates
- Consider the impact on your own outages

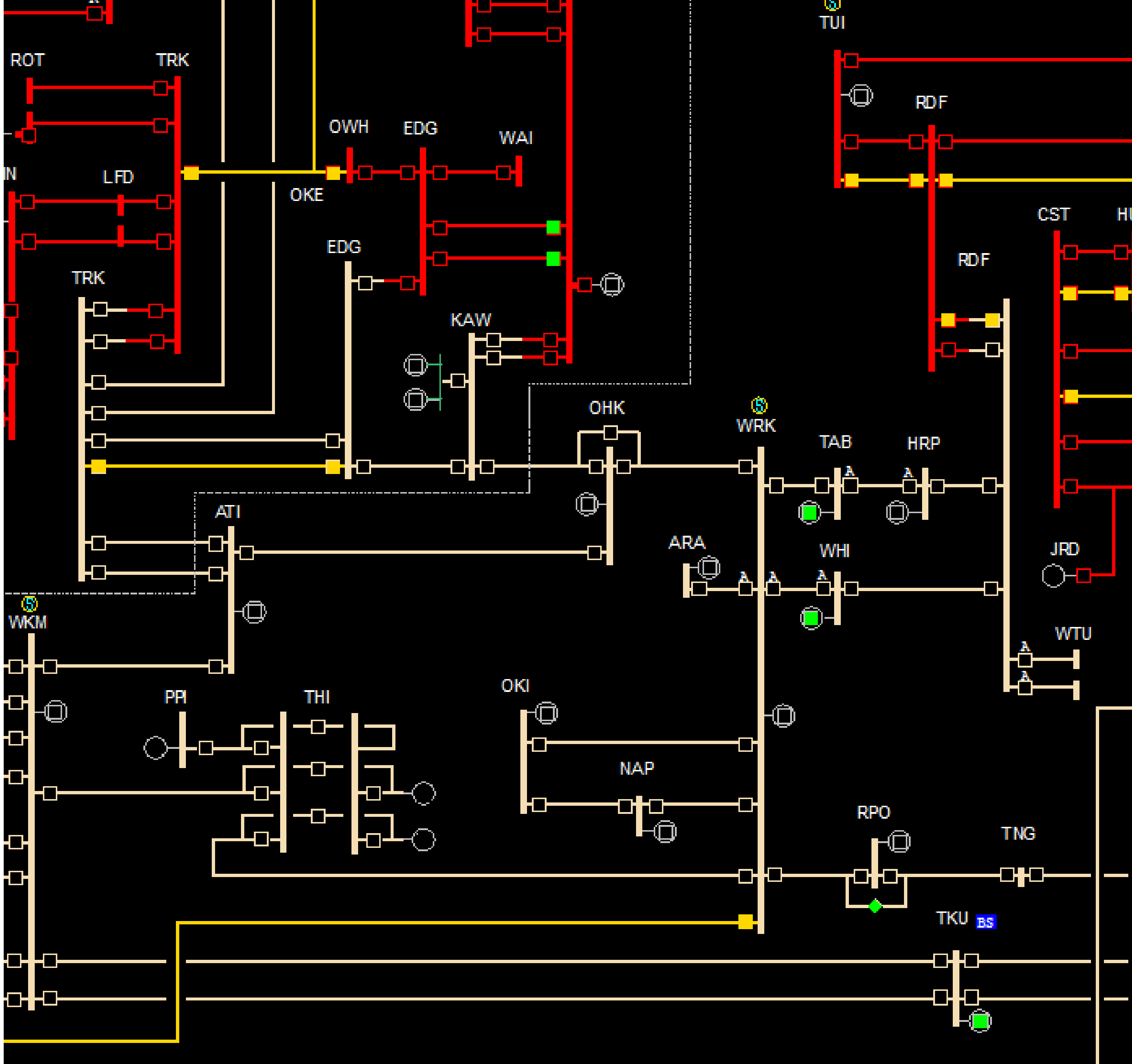
NNI Outages

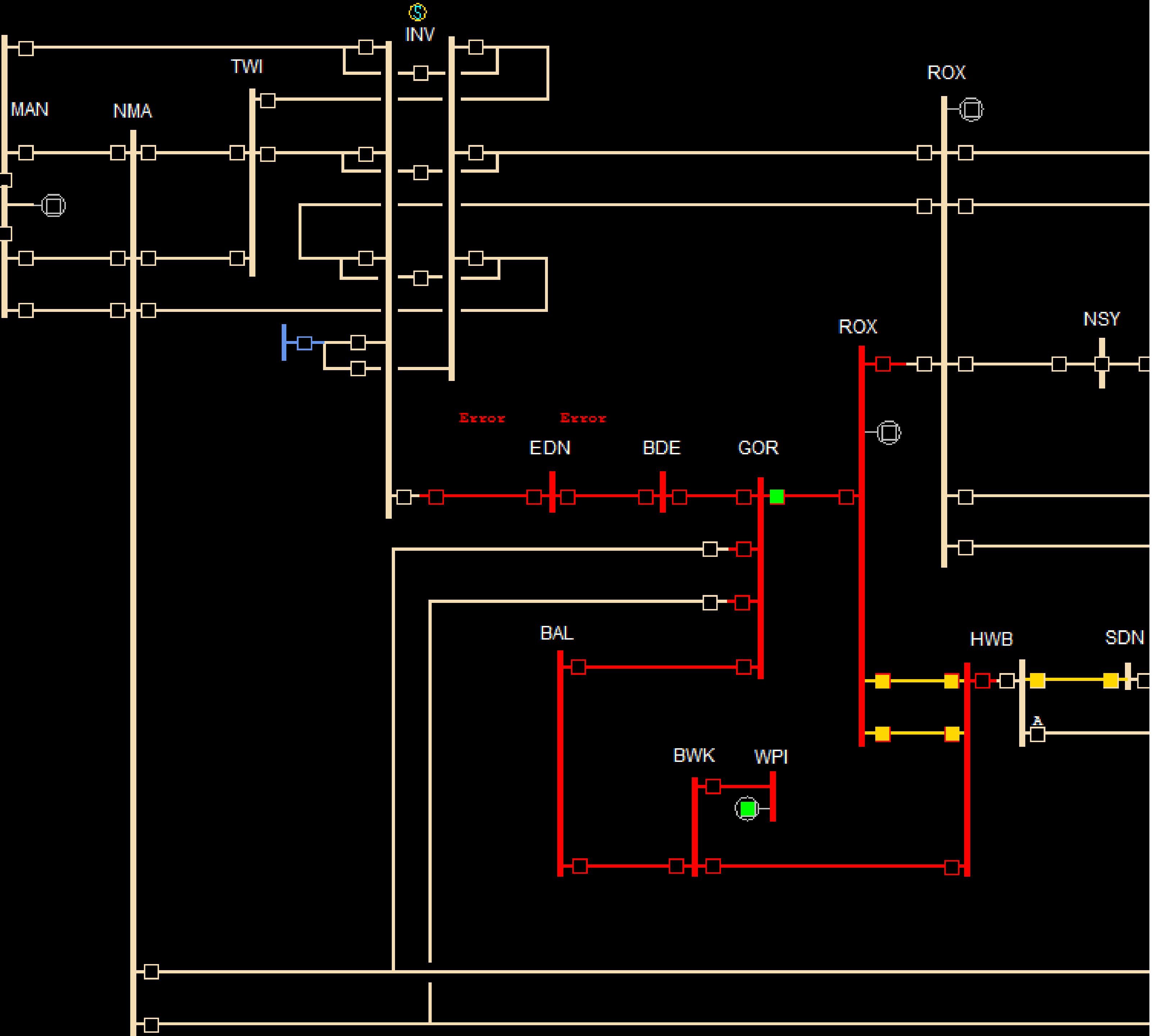
- Week of 16 Mar
  - HOB_PEN_1
  - OTA_T5
  - EDG_KAW_3
- Week of 23 Mar
  - DRY_TAK_OTA_1
  - ALB_HEN_3
  - EDG_TRK 1 & 2 (2 days)
- Week of 30 Mar
  - HLY_OHW_2
  - PAK_PEN_3
  - OHW_OTA_1
- Week of 6 Apr
  - PAK_PEN_3
  - OHW_OTA_1
  - DRY_TAK_OTA_1



SNI Outages

- Week of 16 Mar
  - TKU_WKM_2
  - BPE_TKU_2
  - BRK_SFD_3
  - HAY_WIL_LTN_1
- Week of 23 Mar
  - TKU_WKM_2
  - BPE_TKU_2
  - BRK_SFD_3
  - HAY_WIL_LTN_2
  - HAY_T1
  - SFD_T9
- Week of 30 Mar
  - TKU_WKM_2
  - BRK_SFD_2
  - HAY_WIL_LTN_2
- Week of 6 Apr
  - TKU_WKM_2
  - BPE_TKU_2
  - ATI_TRK_1
  - HAY_WIL_LTN_2
  - BPE_PRM_HAY_2 (Weekend)

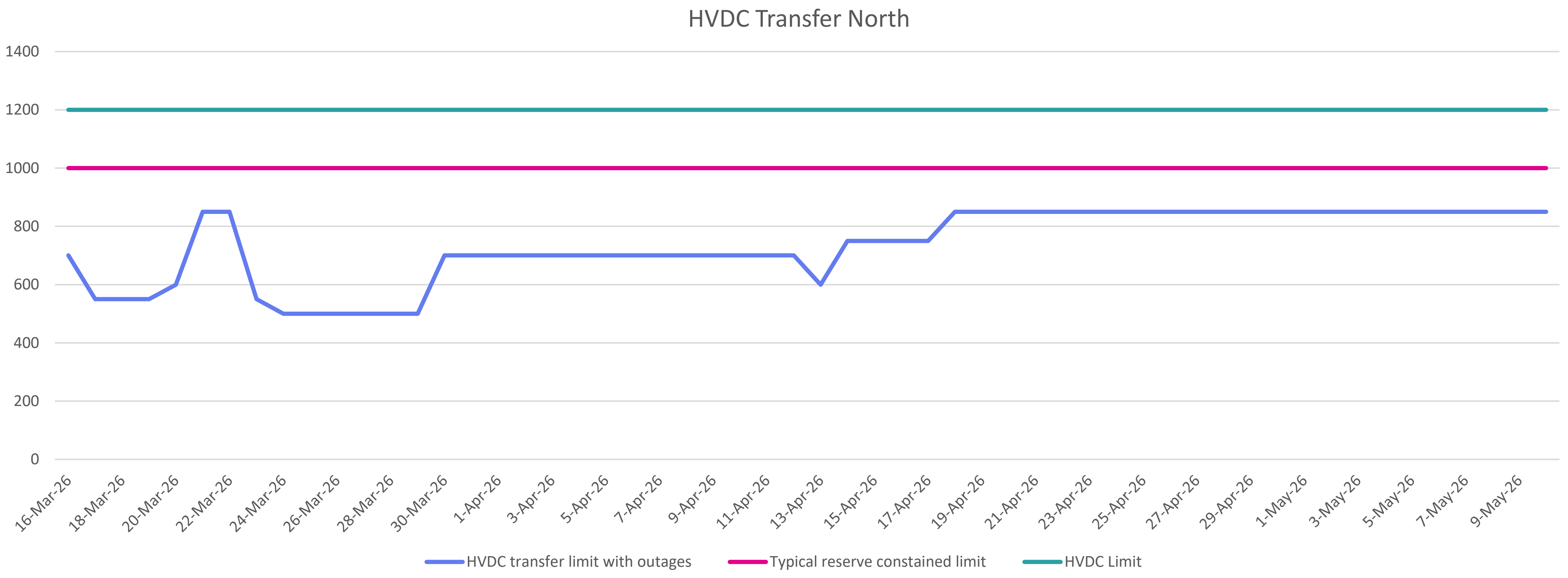




SI Outages

- Week of 16 Mar
  - ISL_KIK_1
  - INV_TWI_1
  - NMA_GOR_TMH_1
- Week of 23 Mar
  - NMA_GOR_TMH_1
  - MAN_NMA_3
  - BEN_TWZ_1
- Week of 30 Mar
  - ISL_KIK_1
  - BEN_TWZ_1
  - MAN_NMA_1
  - INV_NMA_1
- Week of 6 Apr
  - ASB_BRY_1
  - ASB_TIM_TWZ_1

HVDC North transfer limit



Operational update

Operational Communications System Enhancements (Operational Notices)

What's happening?

- We're changing the system we use to send Operational Notices
- Targeting **late April** deployment / transition
- Some industry participants will be helping with testing
- **Industry Webinar** to cover details (week of 13 April)

Key changes for Industry:

- No change to the look and feel of notices
- The **email address** Notices will be sent from will be Notices@NCC-Operations.transpower.co.nz
- **Acknowledgement** functionality of some Notices being introduced
- Self-management of **preferences**
- New **SMS** functionality – Control Rooms, we need your Mobiles #'s!

Demand Allocation Tool (DAT)

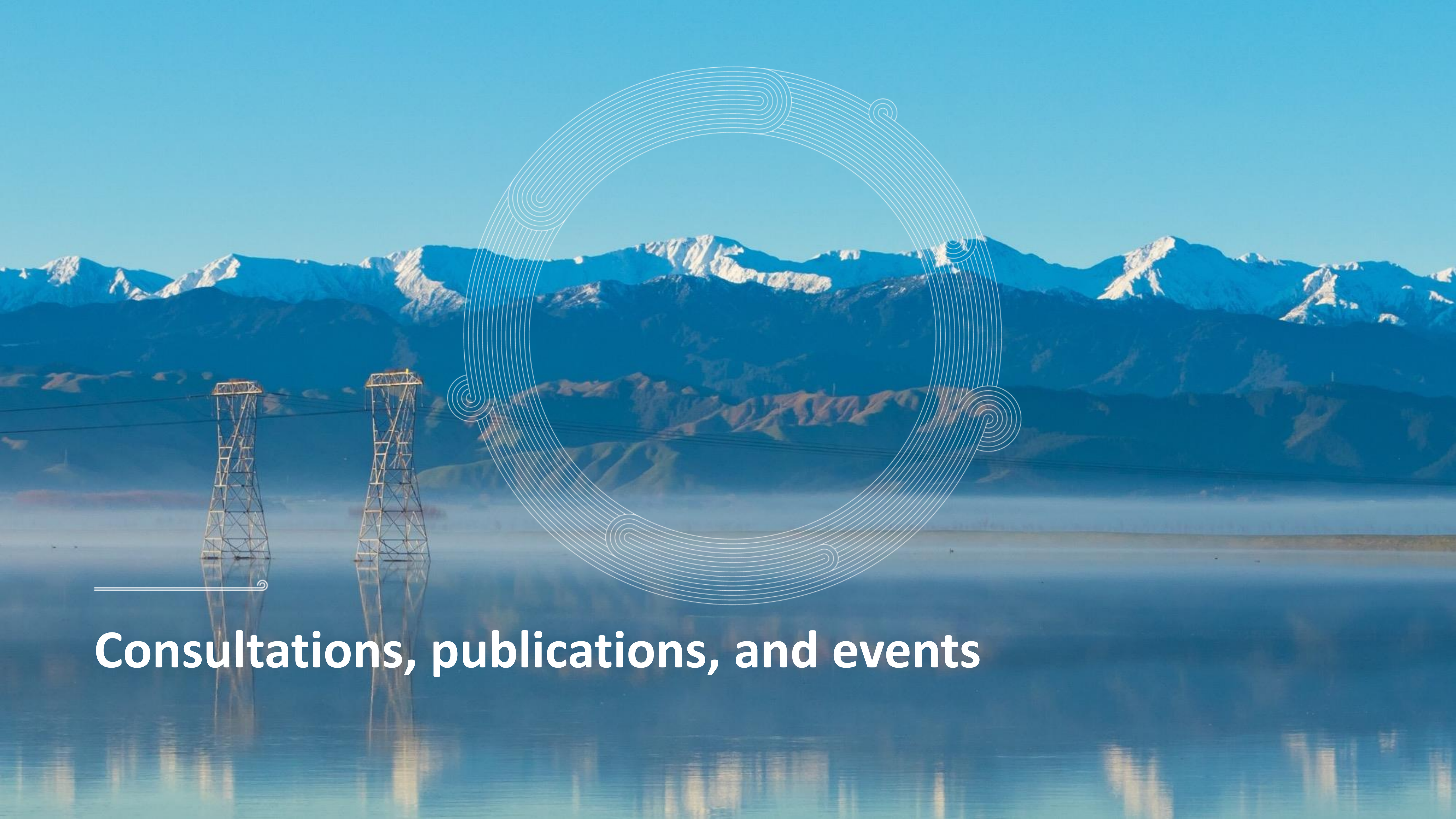
Transpower is implementing a new **Demand Allocation Tool (DAT)** to calculate demand management requirements for general shortfall scenarios, as part of the response to the Authority's review of the 9th August 2021 event.

Key points to note

- DAT determines equitable load limits using load forecast and load bids, rather than historical data.
- Load limits will be published to each individual EDB's **WITS page.**
- The new tool and process is scheduled for go-live on **14 May**

Training Webinars for EDBs and Direct Connects

- Transpower and NZX will host a training webinar in **late April**
- A **webinar invitation** will be sent out to all EDBs and Direct Connect customers later this month.
- Ensure the appropriate people from your organisation attend the webinar.



Consultations, publications, and events

Consultations, publications, and events

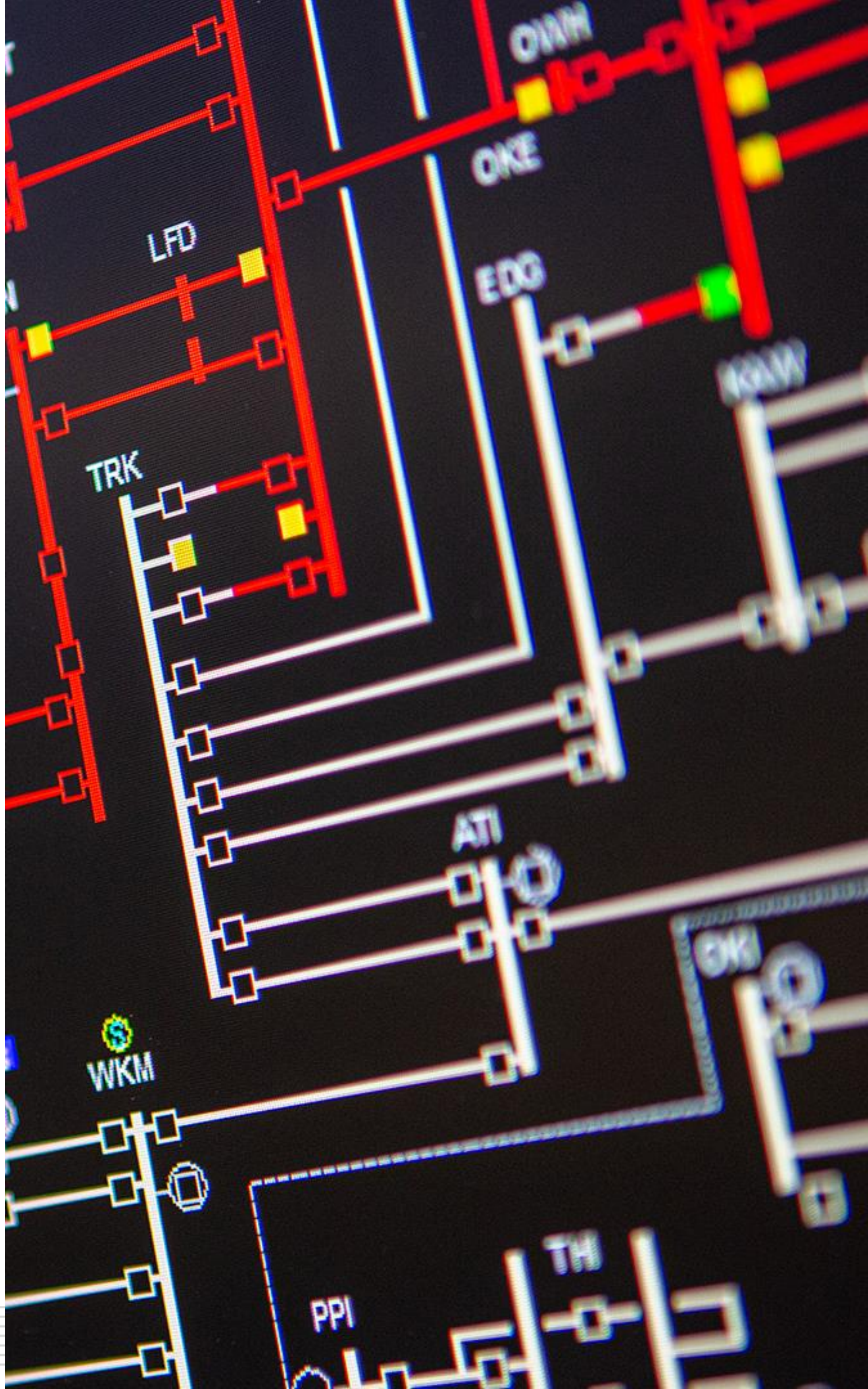
We have published the 8 submissions received to our **Key Trends and Issues** paper consultation which closed last Friday. Thankyou to all those who have provided feedback which will help inform the development of our **System Operator Strategy**.

We've opened our **Annual System Operator Participant Survey 2026**. We're keen to hear from you on how we're performing as the System Operator. The survey is open until Thursday 17 April.

Annual AUFLS profile information submissions are due 1 April 2026 via the the Operations Customer Portal. Guidance is available on our webpage.

Transpower as Grid Owner is holding its **Annual Outage Planning Forum** on Wednesday 18 March. This is great way to get an update on the Grid Owners key work and outage plans over the 26/27 financial year.

The February **Energy Security Outlook** and our most recent **Quarterly Security of Supply Outlook** are available on our website.



Questions / Pātai

Please raise your hand

If you have feedback let us know via our **Feedback Form**