TRANSPOWER

System Operator Industry Forum

28 July 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

- Very cold weather yesterday morning resulted in the highest ever peak demand, and highest ever north flow on the HVDC. A strong response from industry has meant the power system has navigated this challenge well.
- The cold snap continues this week so your ongoing attention remains important, across generation offers and difference bids for controllable load if requested.
- Capacity risks July to August continue to require a combination of unit commitment, plant availability, and flexibility. Please keep POCP updated.

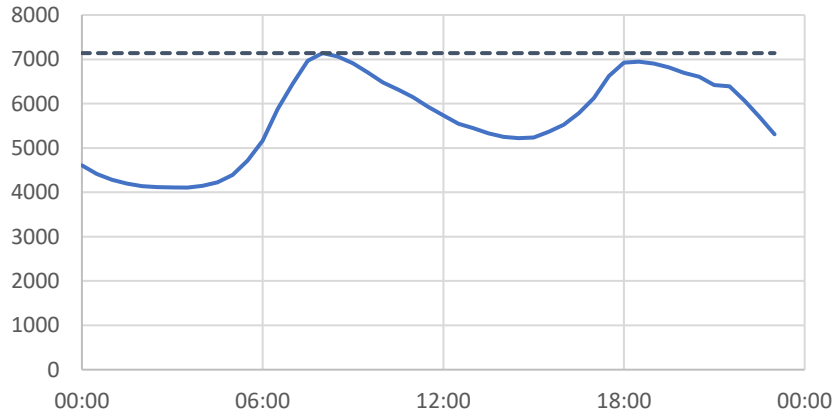
Market update

27 July 2026

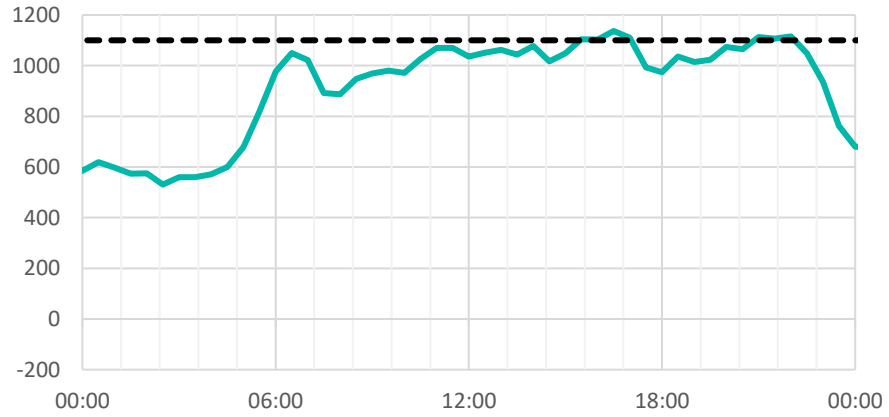
27 July was an unusually cold day with multiple power system extremes:

Highest	Trading period avg	Trading period	Rank
Load	7,140 MW	07:30	Highest ever
BESS injection	170 MW	07:30	Highest ever
HVDC north flow	1,100 MW	16:30	Highest since 2013

National load (MW)



HVDC northward transfer (MW)

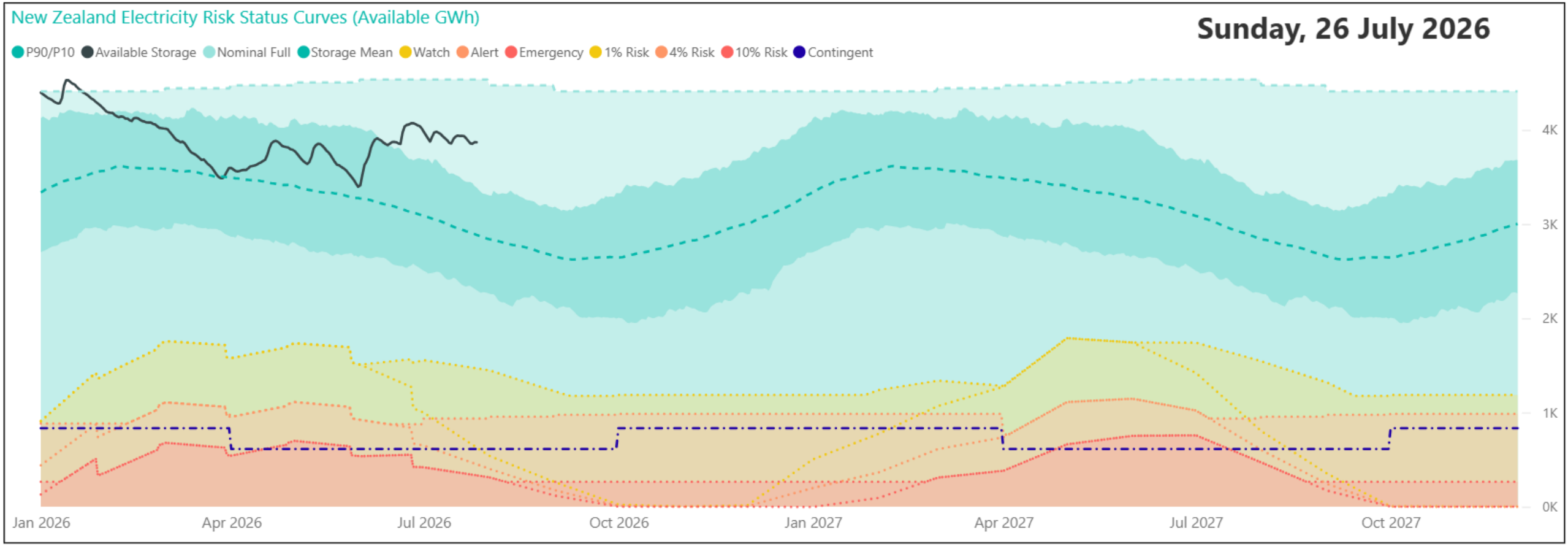


Energy: National hydro storage

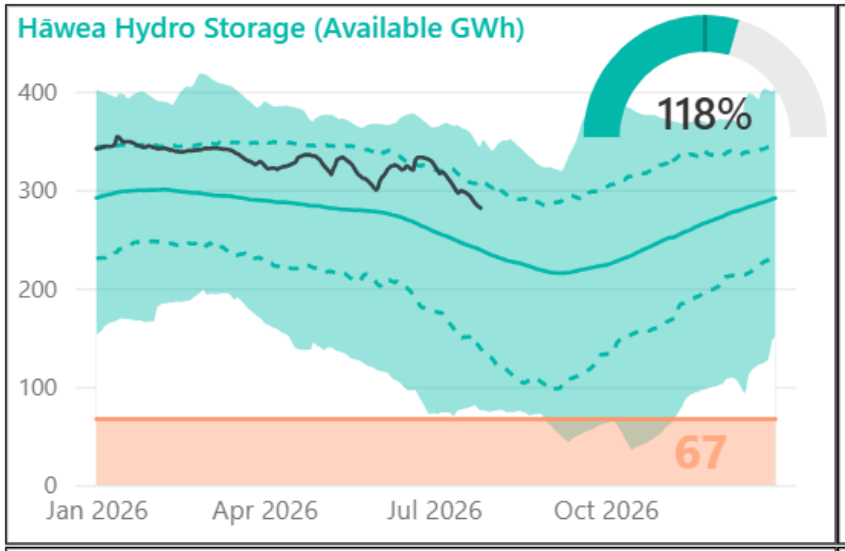
No significant changes in the last fortnight.
National hydro storage levels remain healthy.

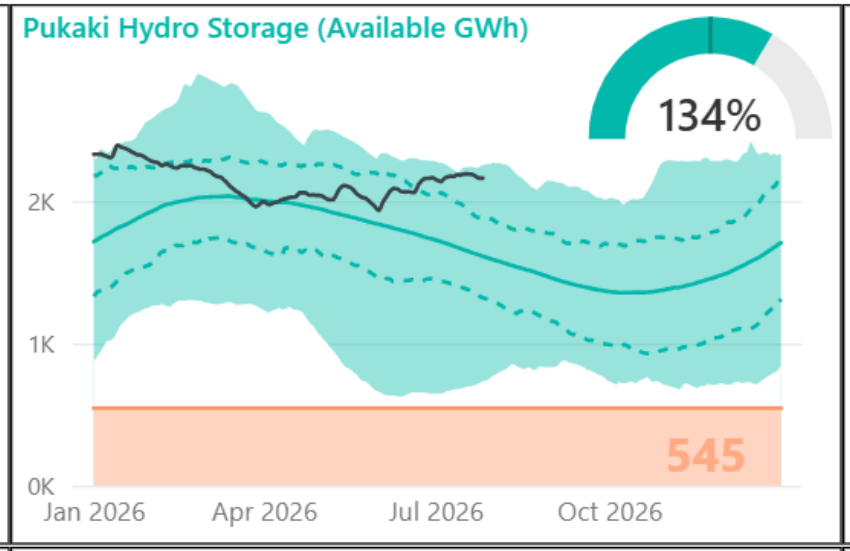
	Hydro storage level (% of mean ▲/▼)		
	New Zealand	South Island	North Island
Last forum	130%	130%	123%
Now	134%	137% ▲	111% ▼

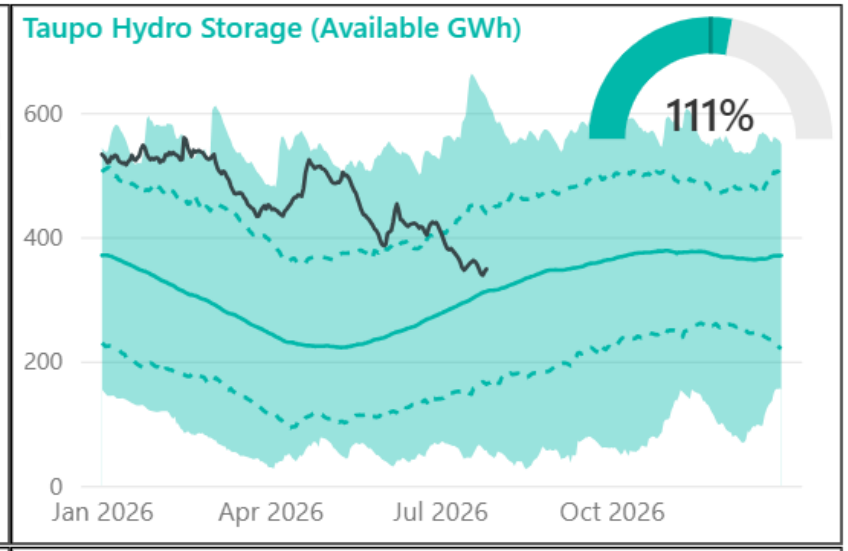
Note: these numbers include contingent storage, so they differ from those reported by NZX

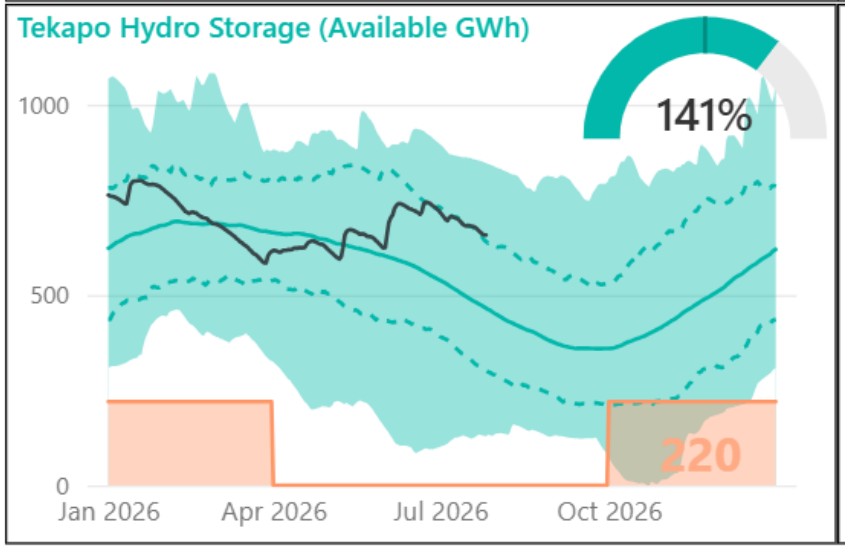


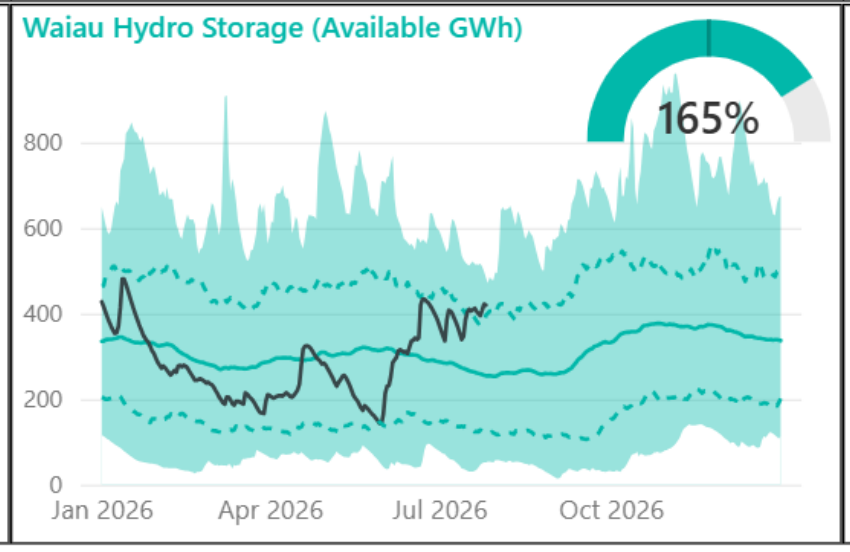
Hydro storage by catchment





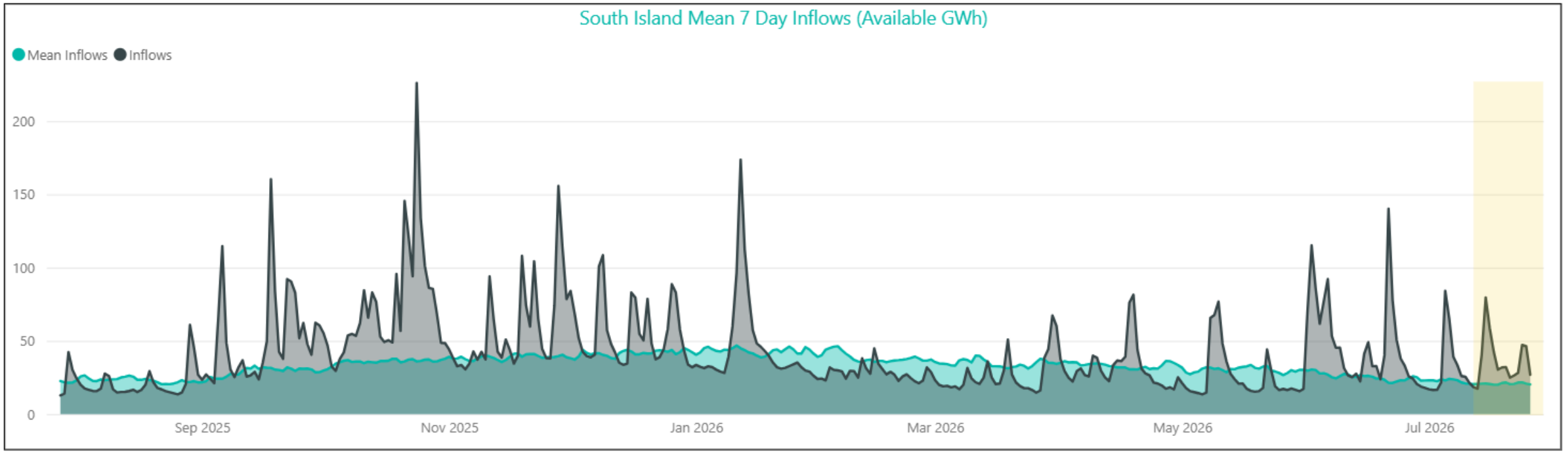


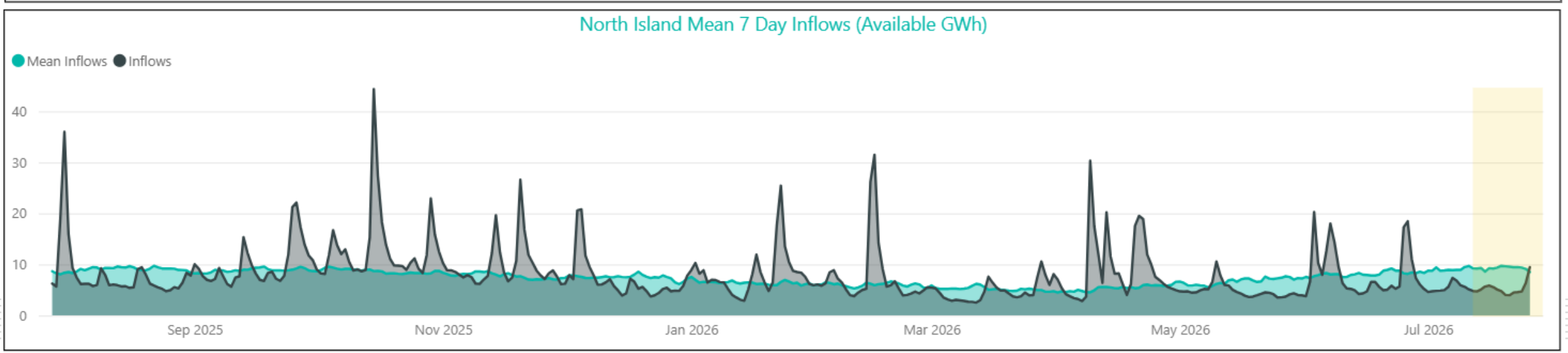




Lake	Percent	GWh	Mean
Hāwea	118%	282	239
Manapōuri	151%	134	89
New Zealand	134%	3868	2885
Pūkaki	134%	2161	1613
South Island	137%	3520	2572
Taupō	111%	348	313
Te Anau	173%	285	165
Tekapo	141%	657	466

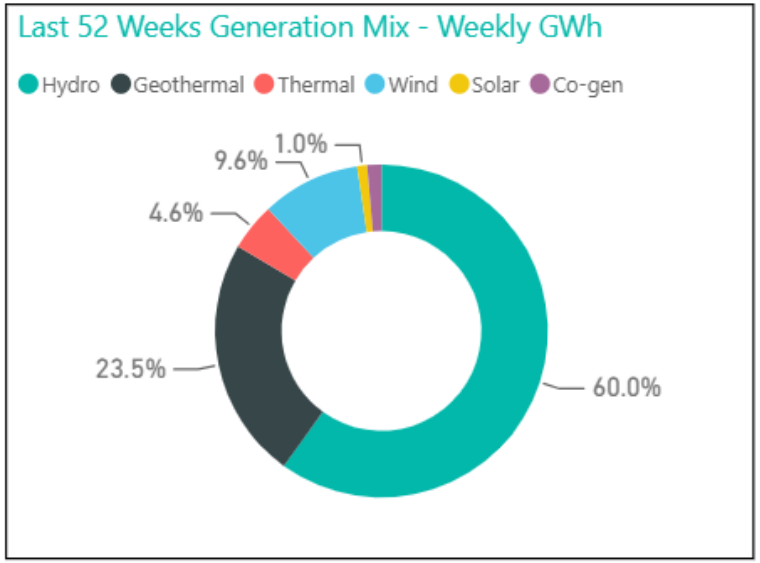
Hydro inflows

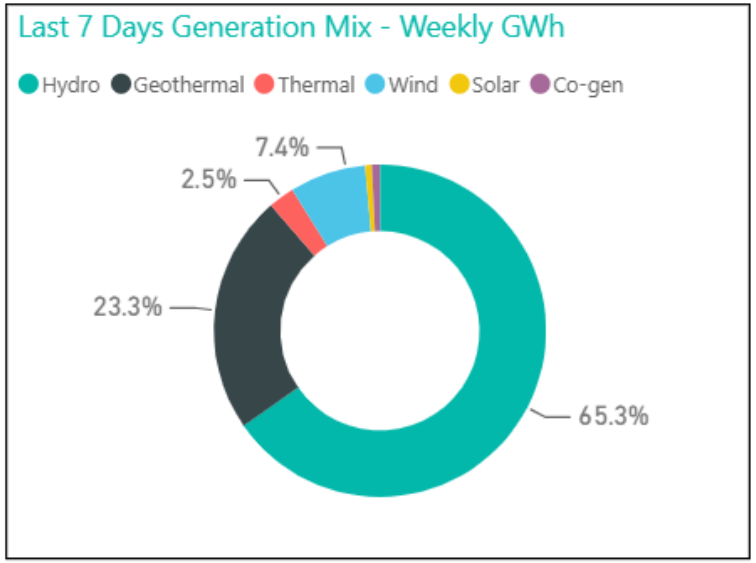


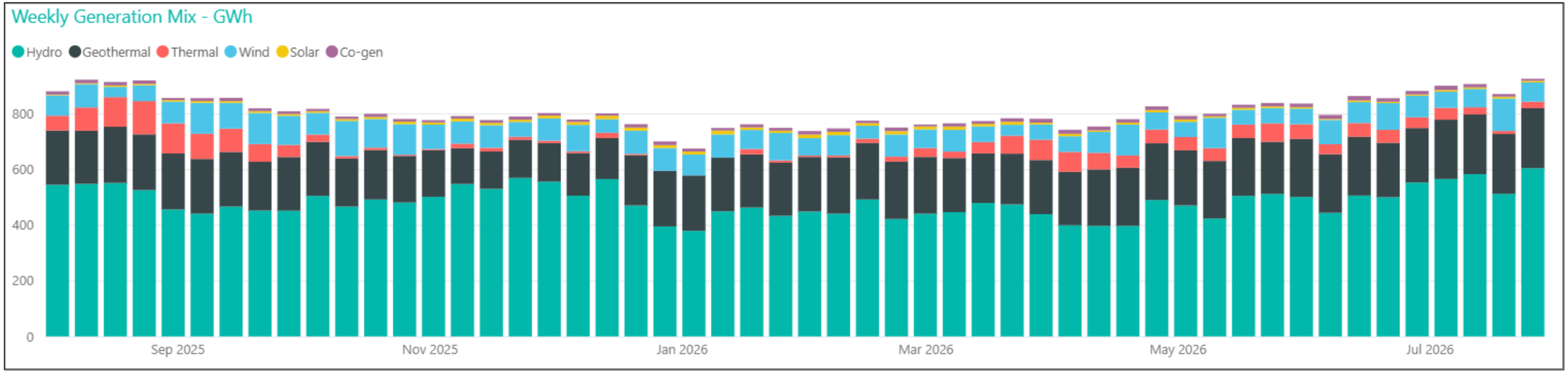


Generation mix

- Hydro generation at 65% of the mix – above yearly average
- Below average wind generation at 7%
- Thermal generation below its yearly average at 2.5%

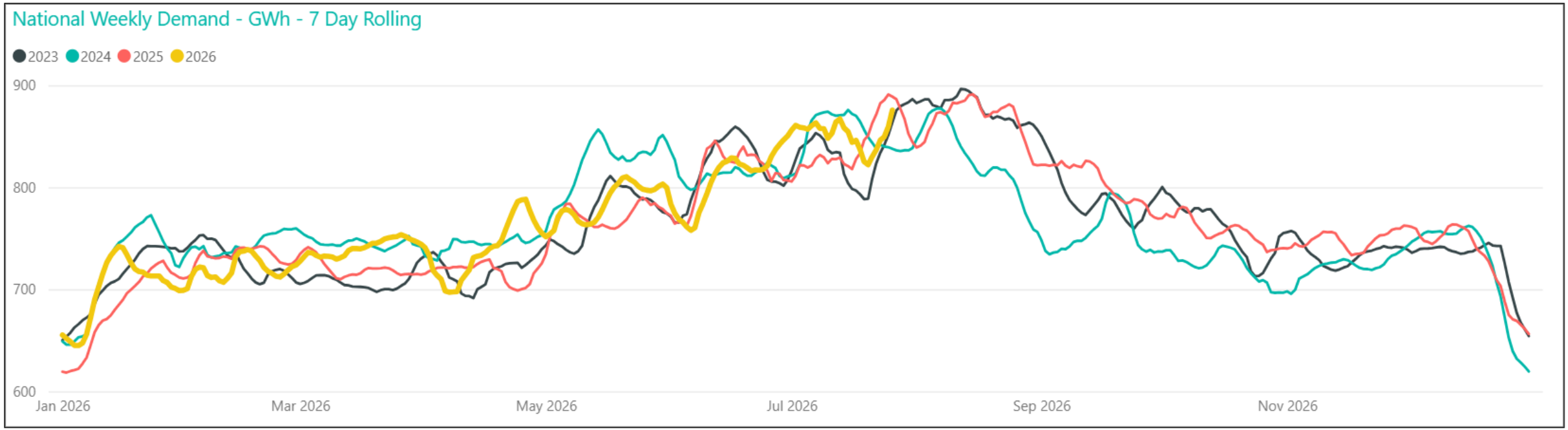






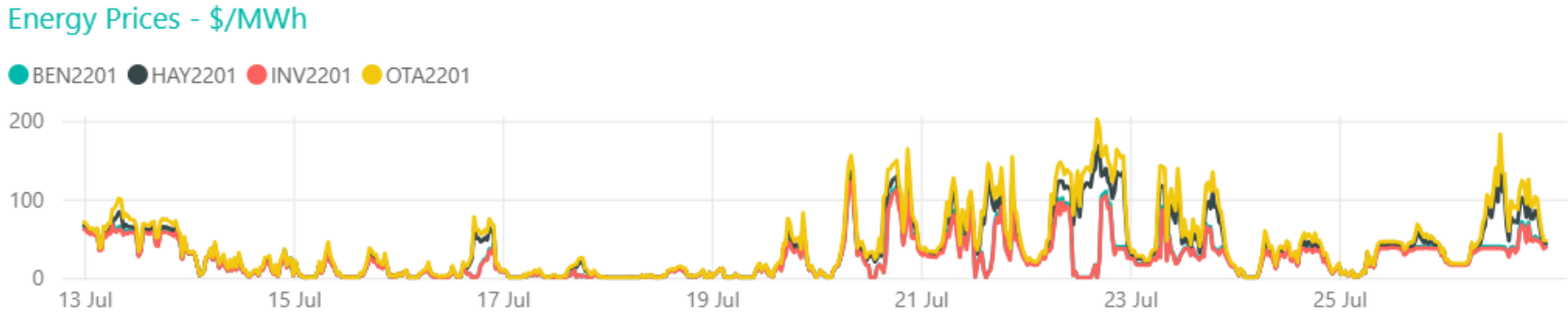
Demand

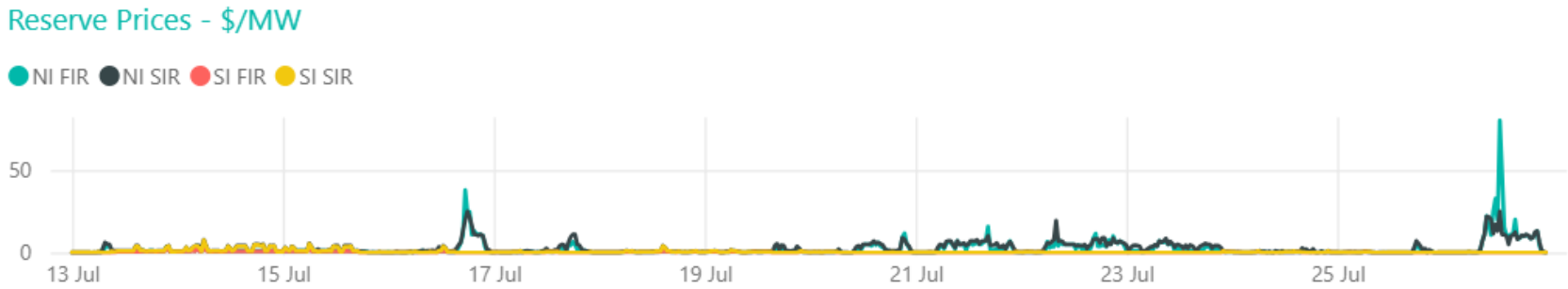
- Demand continues to increase with colder temperature. Last week had the highest demand so far this year, this week looks likely to be higher
- We are seeing tightening residual capacity periods due to demand increase, low wind and lower thermal commitment

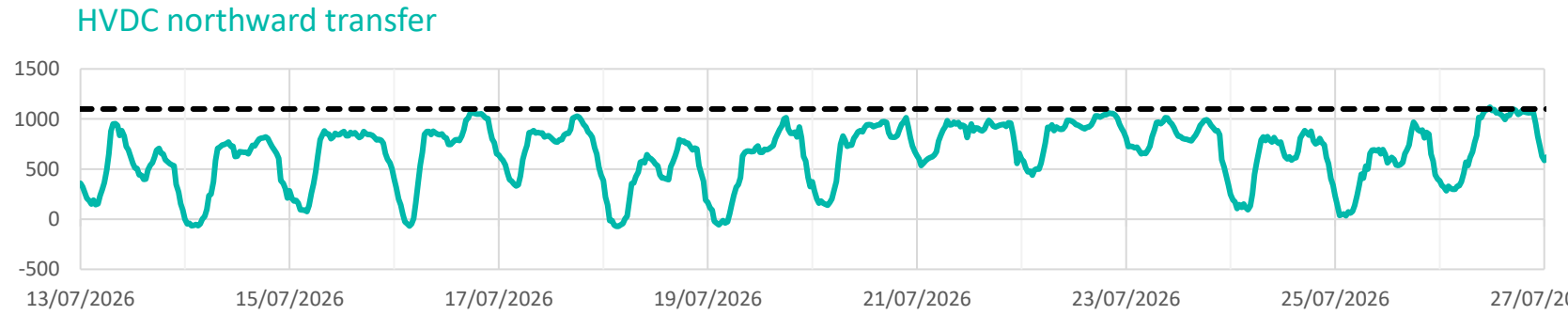


Pricing

- Price at Ōtāhuhu averaged $42/MWh over the fortnight ending Sunday
- Peak of $202/MWh at Ōtāhuhu at 4:30 pm on 22 July with inter-island price separation due to very high and constrained northward HVDC flow

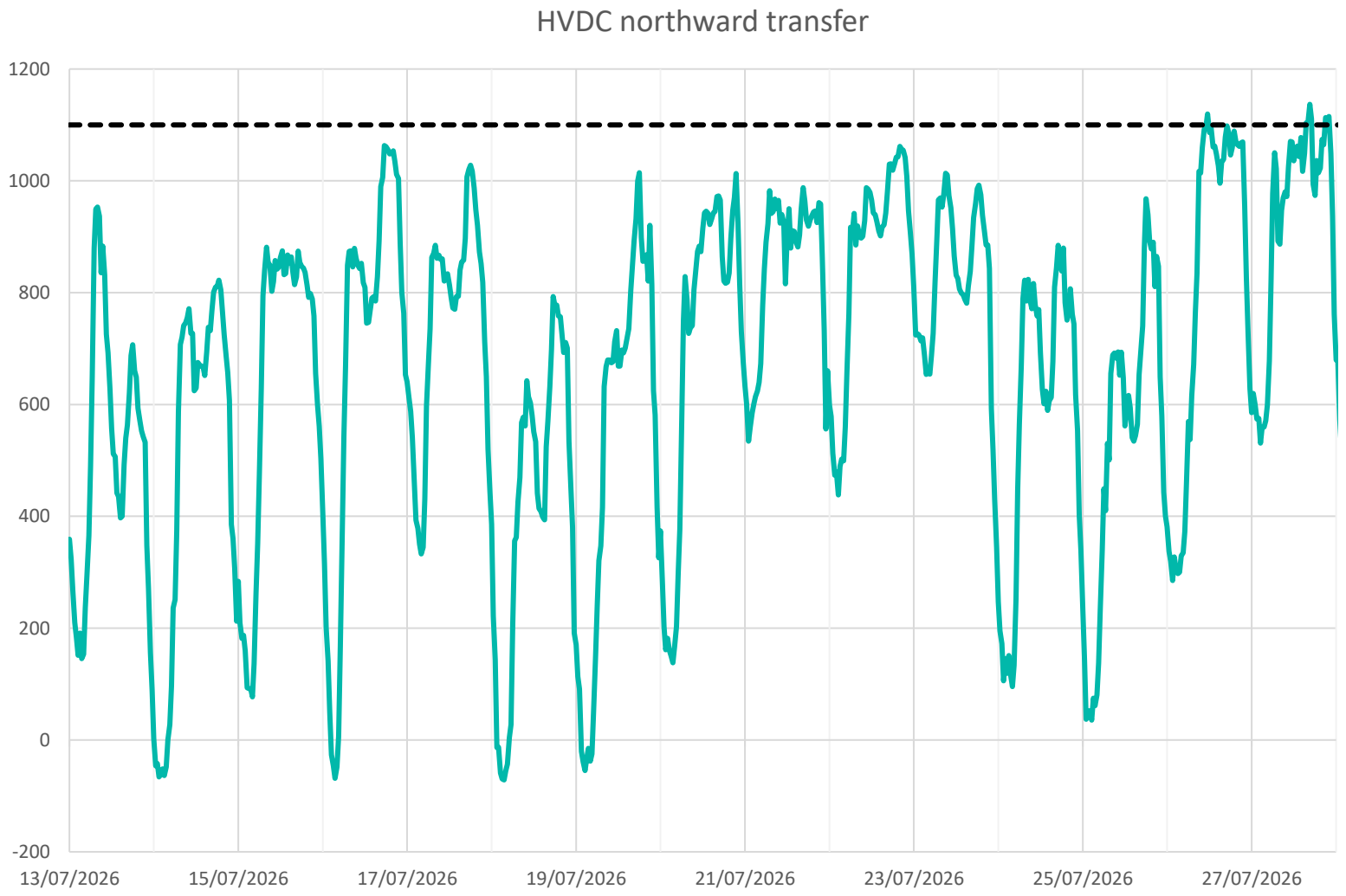






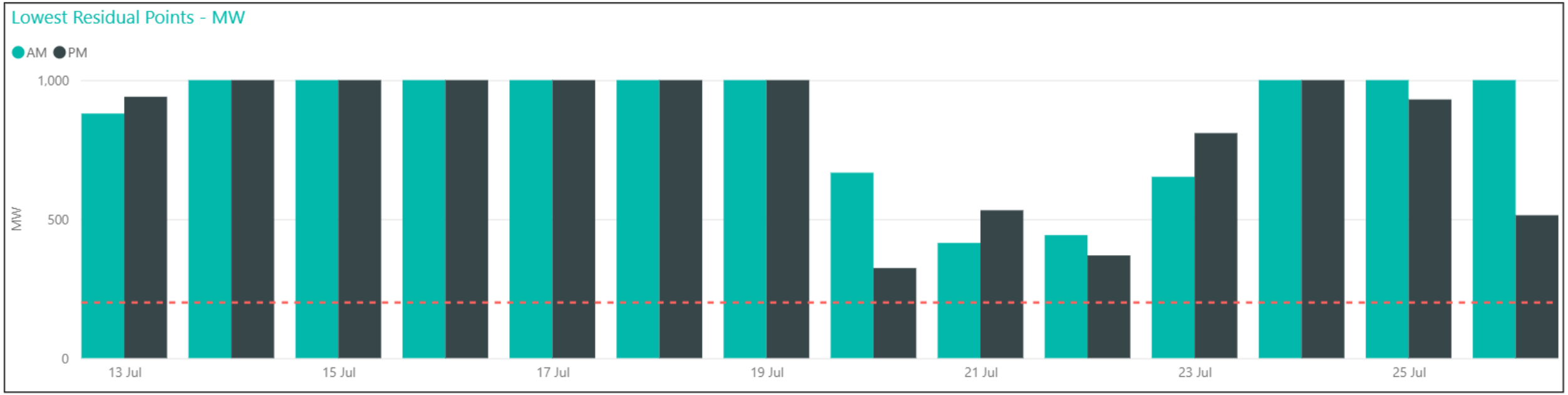
HVDC transfer

- HVDC transfer continues to be almost exclusively northward with high SI hydro generation, high demand, and lower NI thermal generation
- Very high HVDC transfer on 26 and 27 July – highest since Pole 3 testing in 2013



Capacity residual margins

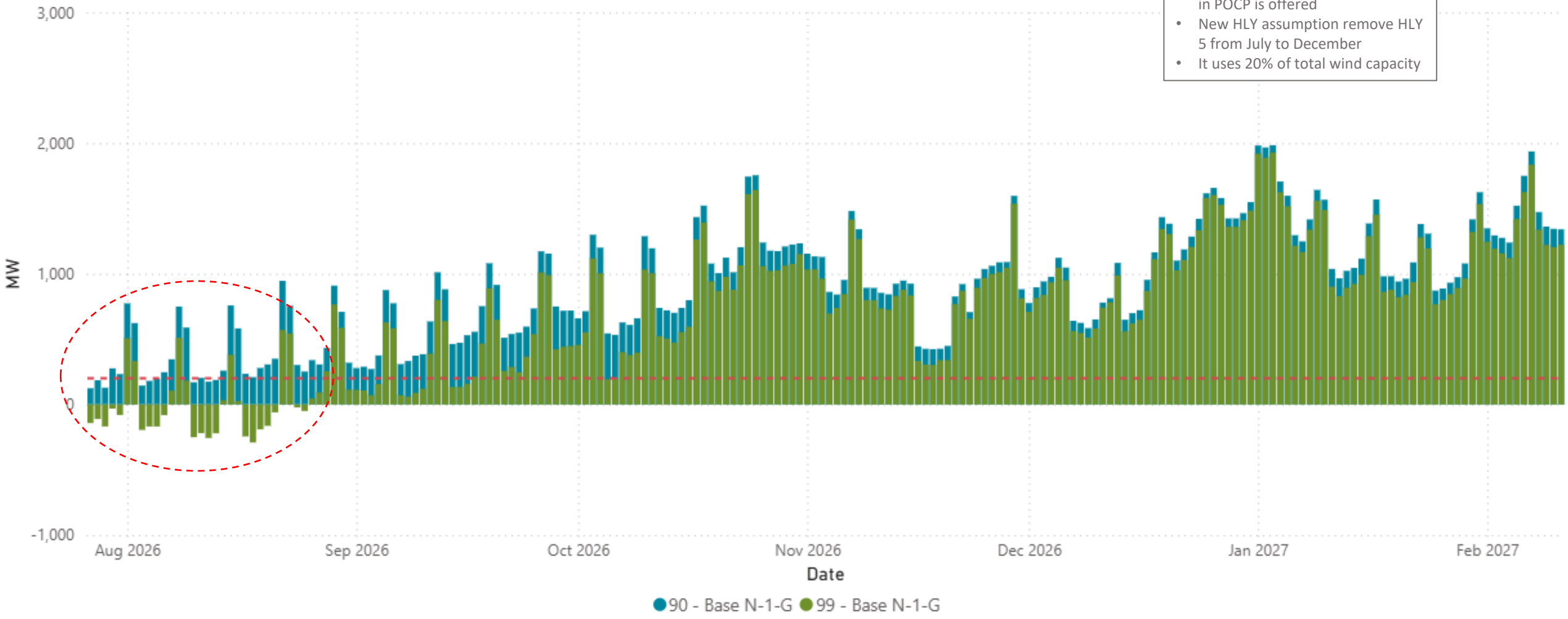
- We continue to see low residual periods due to increasing demand, low wind generation periods and low thermal commitment. Lowest residual was **324 MW** during the evening peak on **20 July**.
- A low residual CAN was issued for the morning of **22 July**. Increased offers and higher than forecast wind generation meant that residual was 442 MW in real-time.



NZGB update

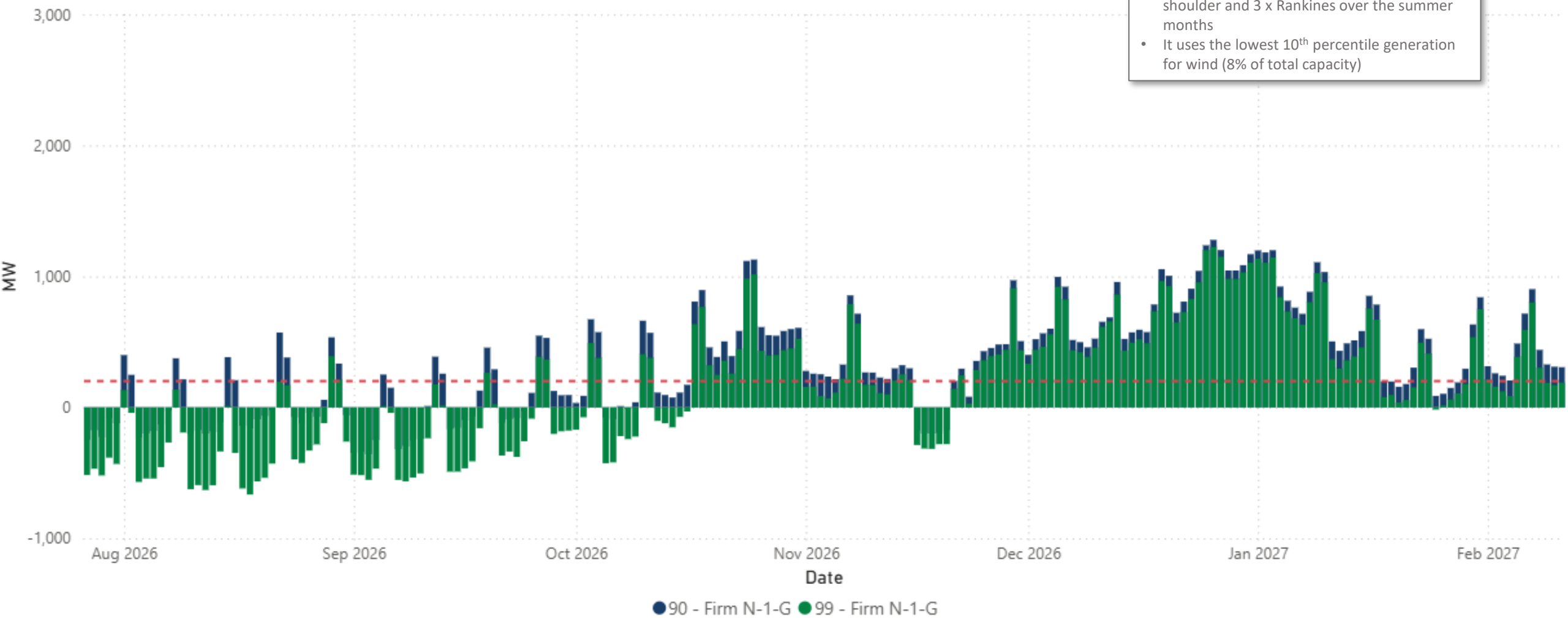
NZGB update: base capacity N-1-G

Base case capacity at 90%
- ***This triggers the CAN process***
- Assumes all generation available in POCP is offered
- New HLY assumption remove HLY 5 from July to December
- It uses 20% of total wind capacity

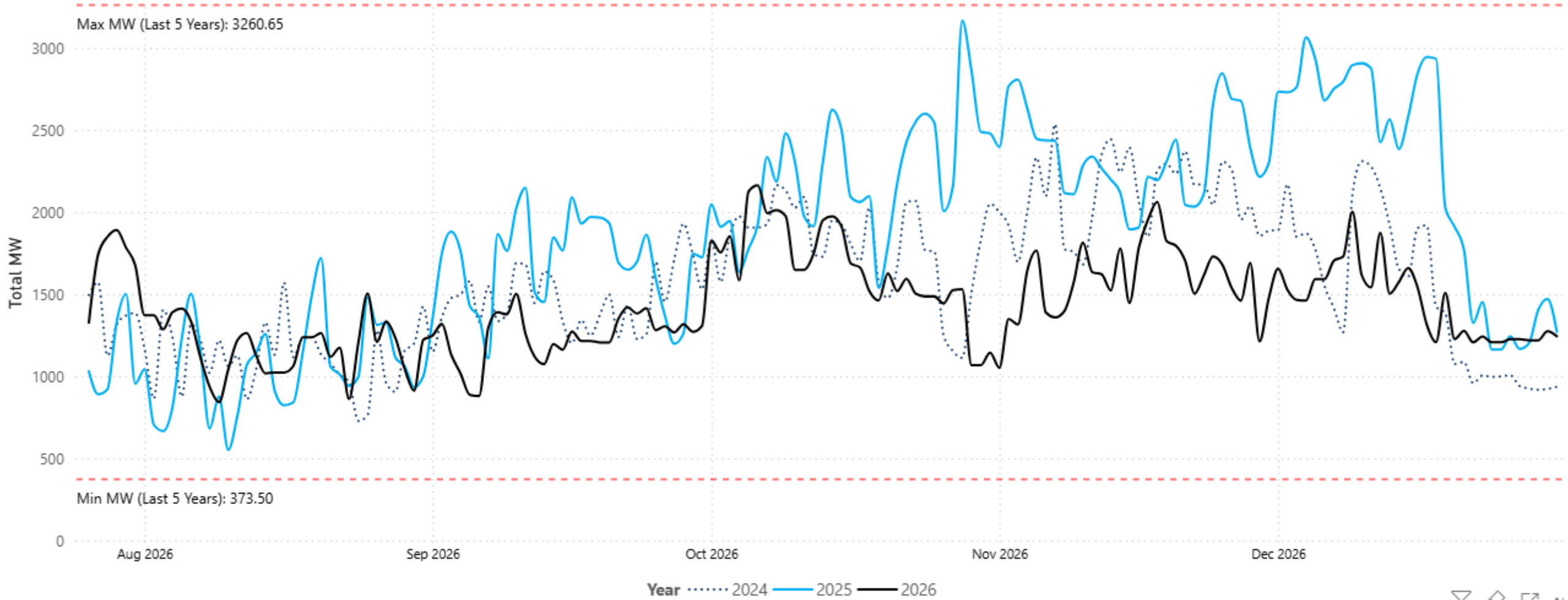


NZGB update: firm capacity only N-1-G

Firm capacity removes
- 1 HLY Rankine over winter, 2 x Rankines over shoulder and 3 x Rankines over the summer months
- It uses the lowest 10th percentile generation for wind (8% of total capacity)



POCP Generation Outages



Mean Difference (2025/2026)

-437.31 MW

Mean % Difference (2025/2026)

-14.82%

Date

26/07/2026 31/12/2026

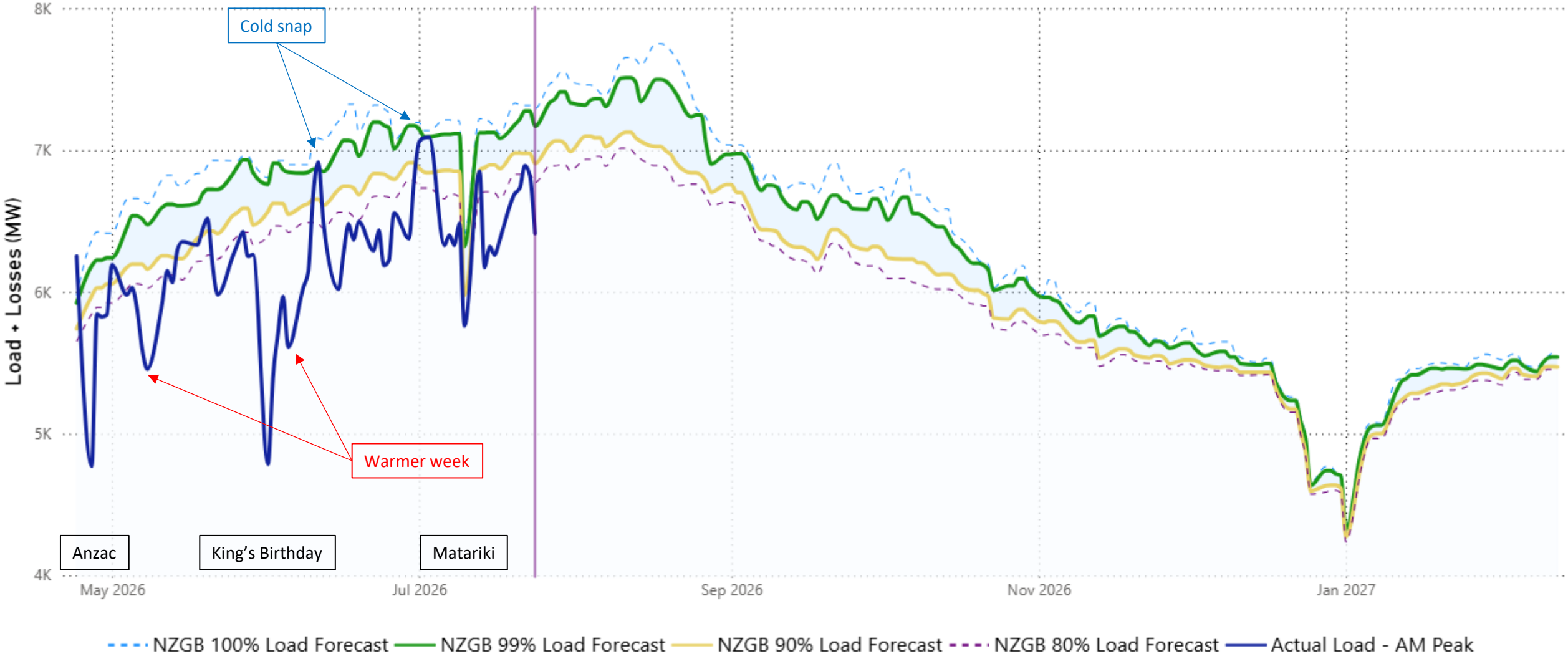
Year

2024

2025

2026

Peak Load vs Forecast



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 3 August

- EDG_T5
- HEP_ROS_2
- HOB_WRD_1
- KAW_OHK_1
- OHW_OTA_1

Week of 10 August

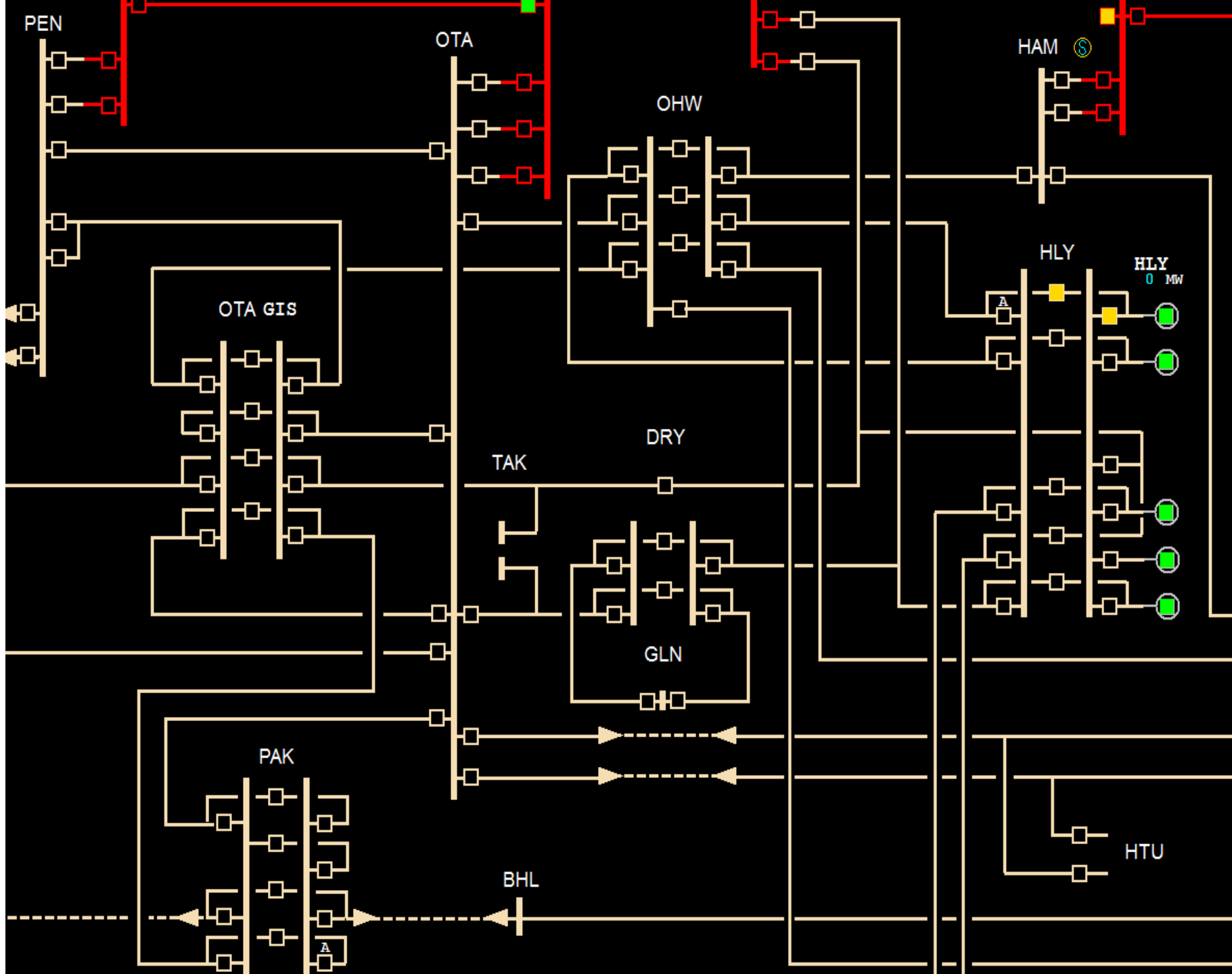
- EDG_T5
- HEP_ROS_2
- HOB_WRD_1
- EDG_KAW_3
- DRY_TAK_OTA_1

Week of 17 August

- EDG_T5
- OTA_ROS_1
- DRY_TAK_OTA_1

Week of 24 August

- EDG_T5
- DRY_TAK_OTA_1
- ARI_HAM_1 & 2



SNI Outages

Week of 3 August

- BPE_MTN_WGN_2
- BRK_SFD_3

Week of 10 August

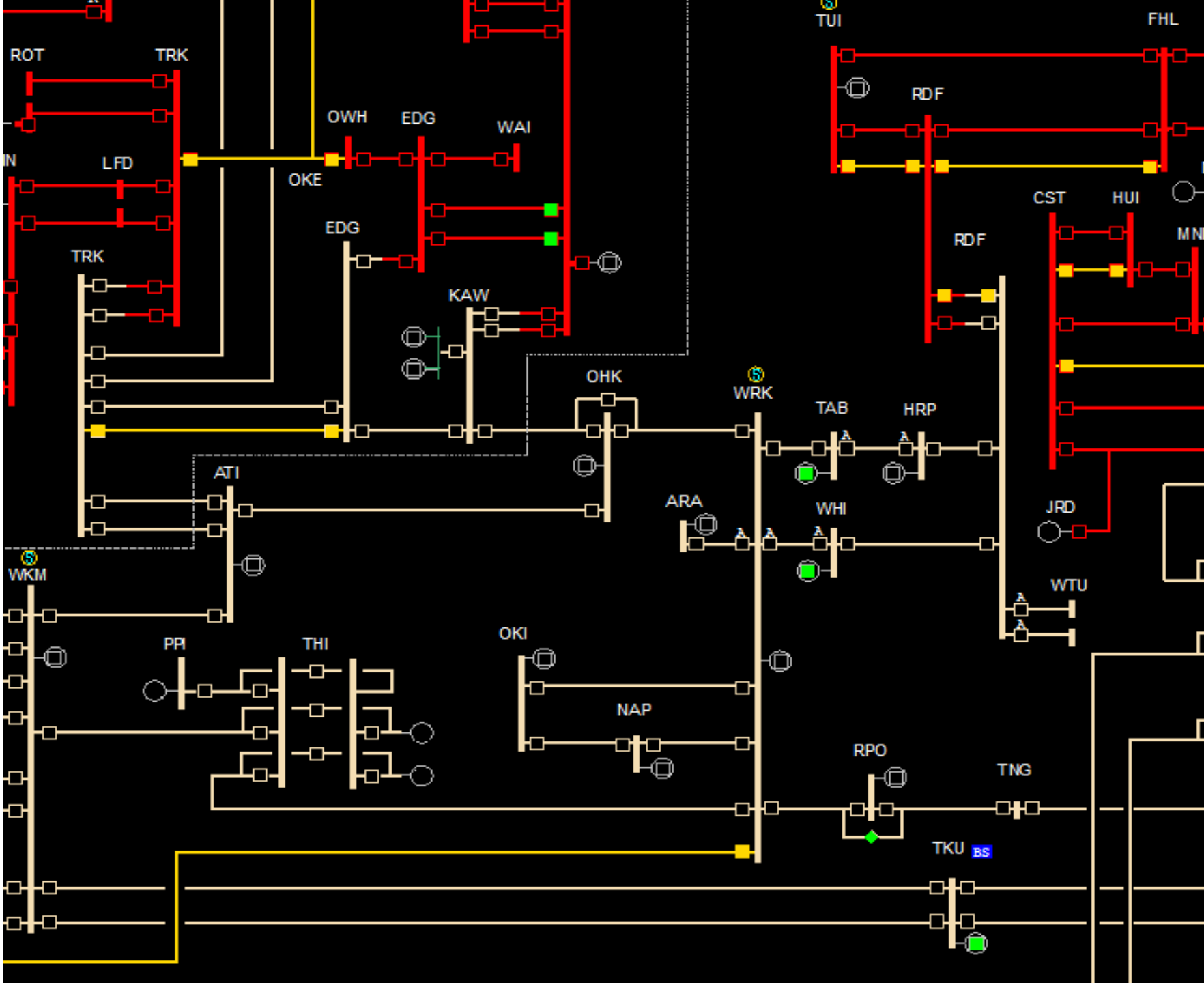
- BPE_MTN_WGN_2
- BRK_SFD_3
- BPE_MTR_1
- OKI_WRK_1

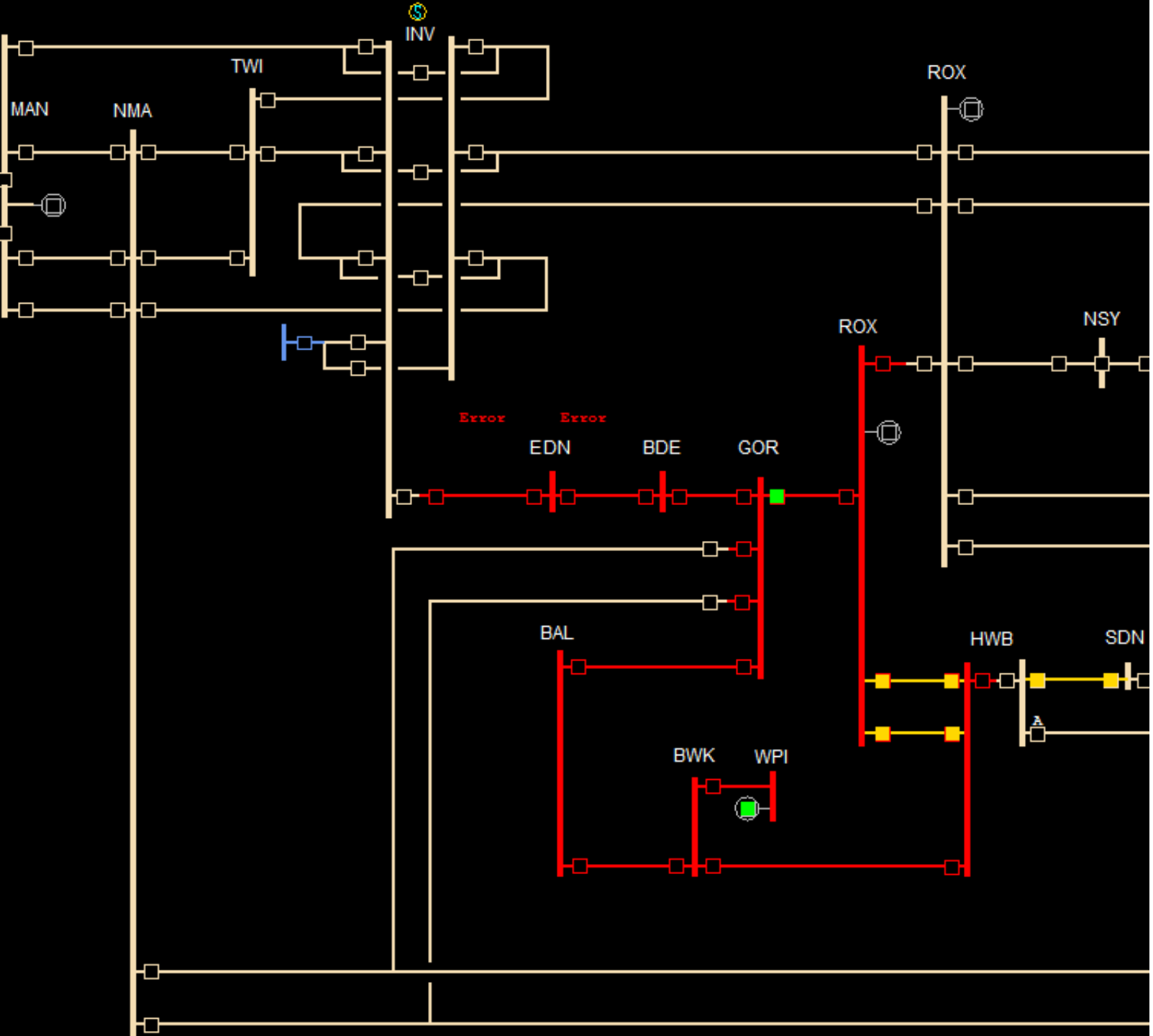
Week of 17 August

- BPE_MTN_WGN_2
- BRK_SFD_3
- BPE_MTR_1
- NAP_OKI_2

Week of 24 August

- RDF_TUI_1
- BPE_TNG_1





SI Outages

Week of 3 August

- INV_MAN_2
- HOR_KBY_ISL_2
- HKK_OTI_2
- KUM_OTI_1

Week of 10 August

- HKK_OTI_2
- KUM_OTI_1

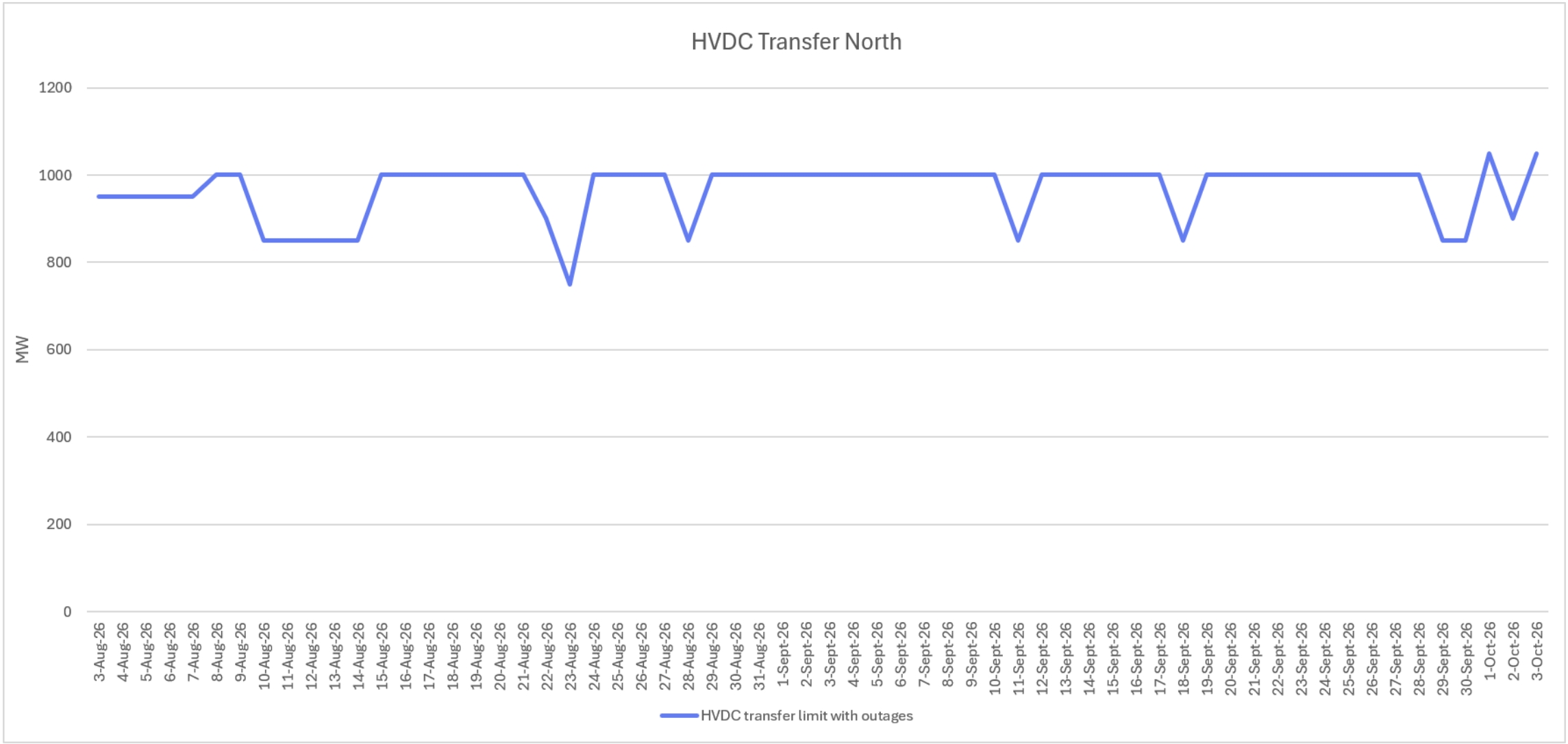
Week of 17 August

- ASB_BRY_1

Week of 24 August

- ARG_KIK_1
- ISL_WPR_CUL_KIK_2
- ISL_T8

HVDC North transfer limit

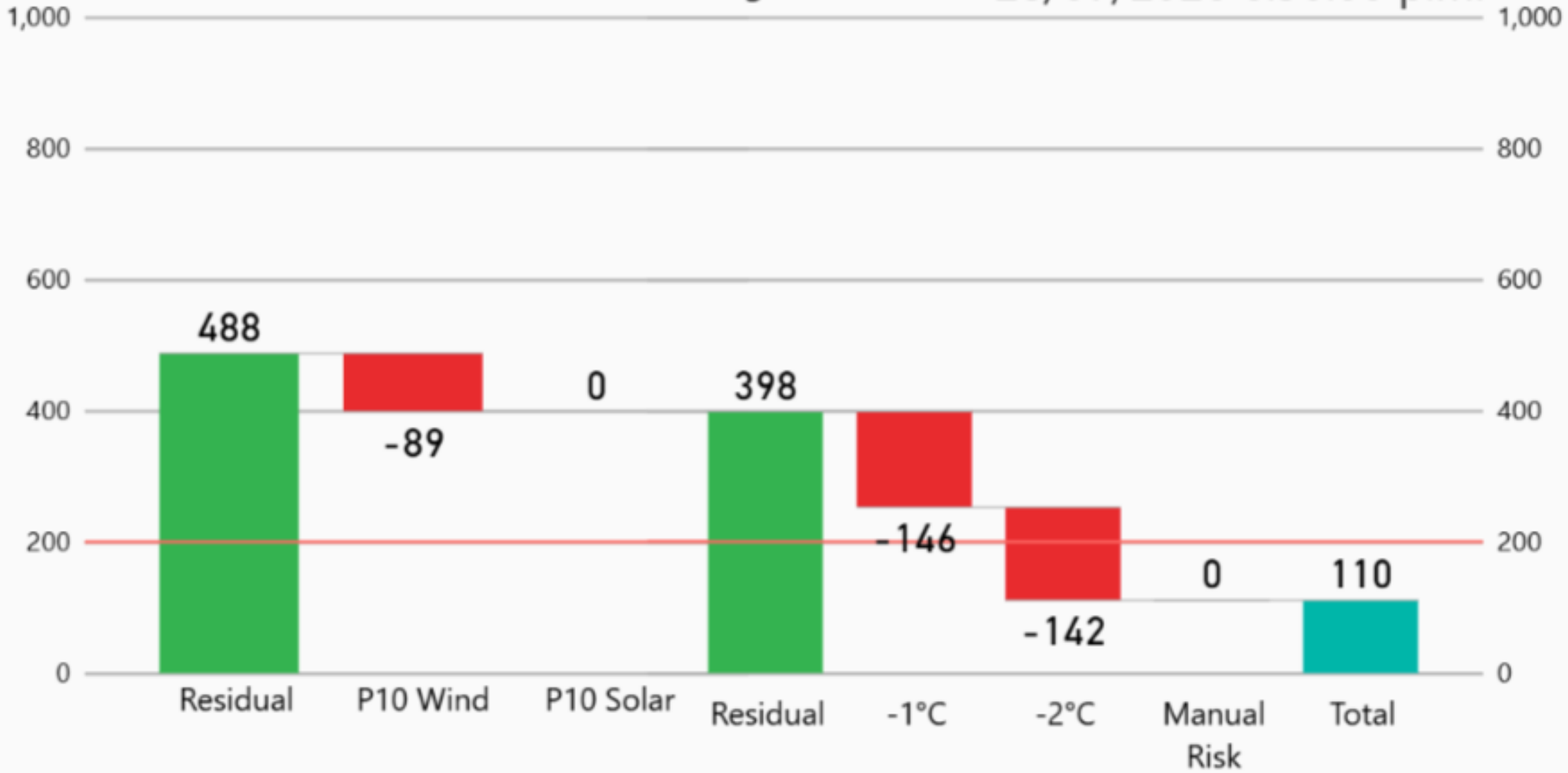


Operational update

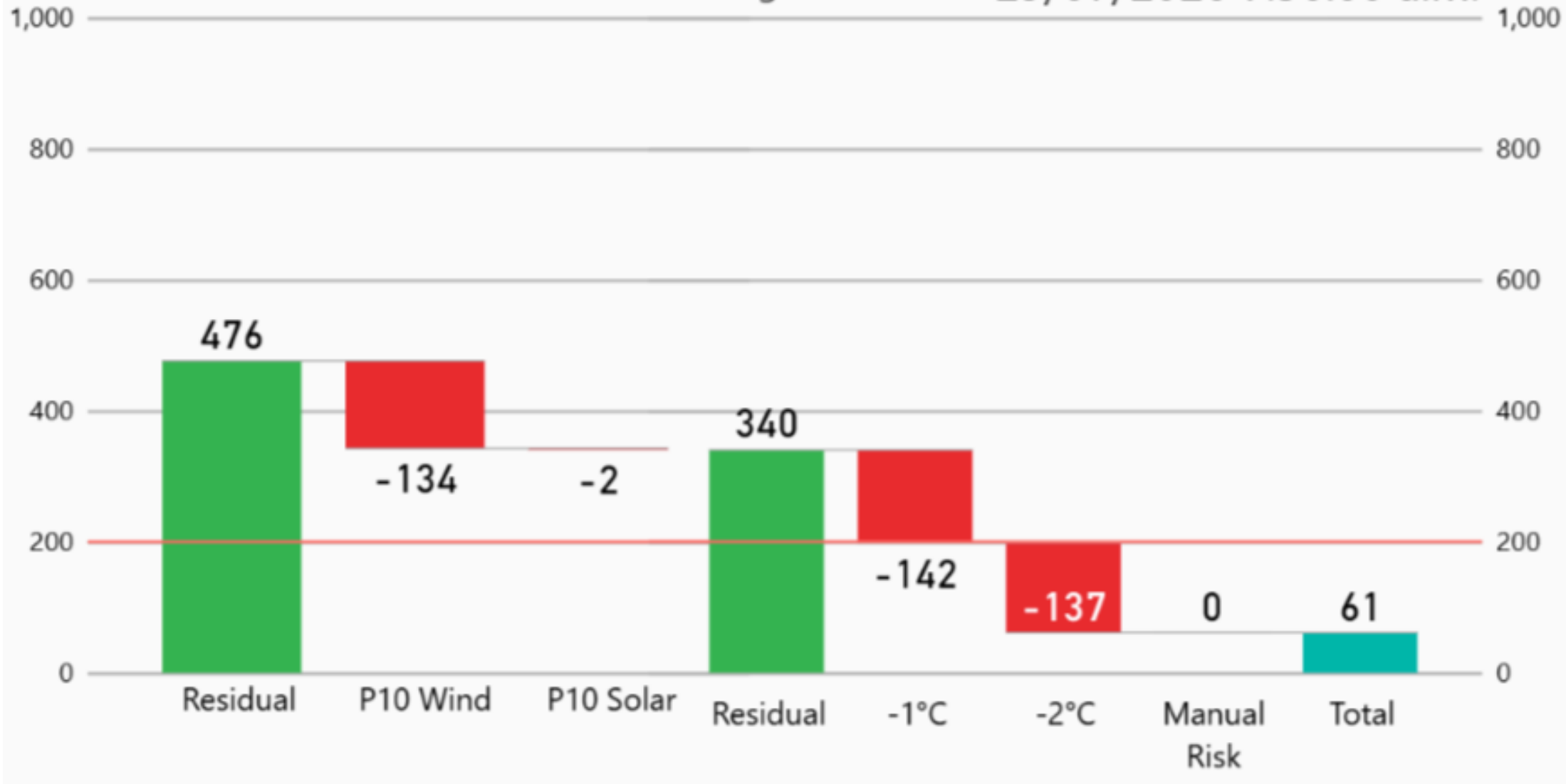
Low Residual Situations this week:

- Low residual CANs issued for:
  - Monday AM/PM peak
  - Tuesday AM Peak
- ***Potential*** low residual CAN issued on Monday for **Wednesday AM Peak**
- Difference Bids:
  - Submit for the identified times plus 1 hour either side
  - Ensure difference bids are priced at **$20,000** (even if quantity is zero)
  - Ensure difference bids are **negative,** not positive
  - CAN notices contain a link to guidelines for submitting difference bids
  - Refer also to the WITS Trader Guide for detailed instructions

Case:	Peak Type:	Residual Time:
Auto NRSL 28-JUL-26 10:00 709	Evening	28/07/2026 6:30:00 p.m.



Case:	Peak Type:	Residual Time:
Auto NRSL 28-JUL-26 10:00 709	Morning	29/07/2026 7:30:00 a.m.



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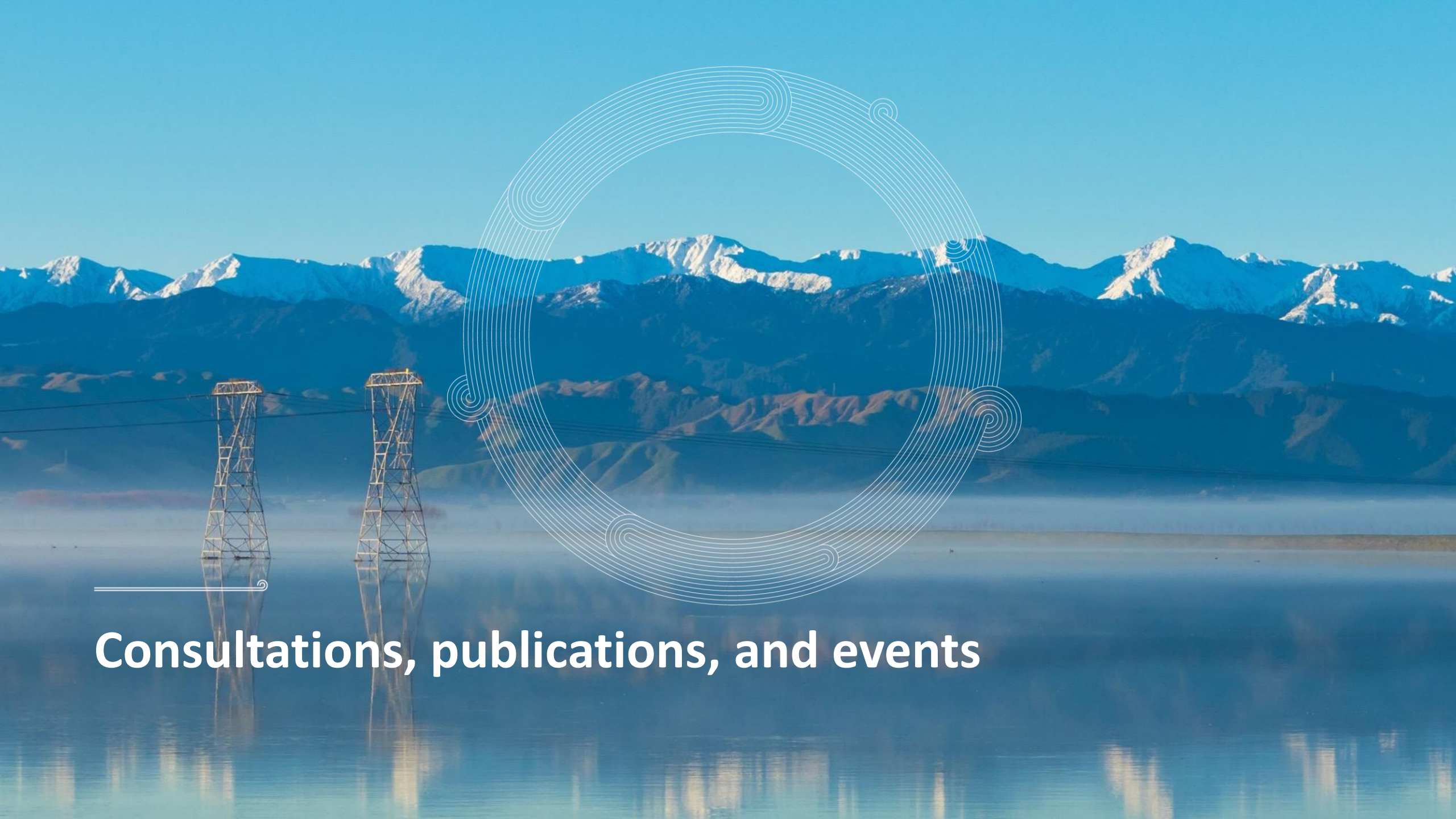
CACTIS and Controllable load data

SO will host an online workshop

Date: TBA



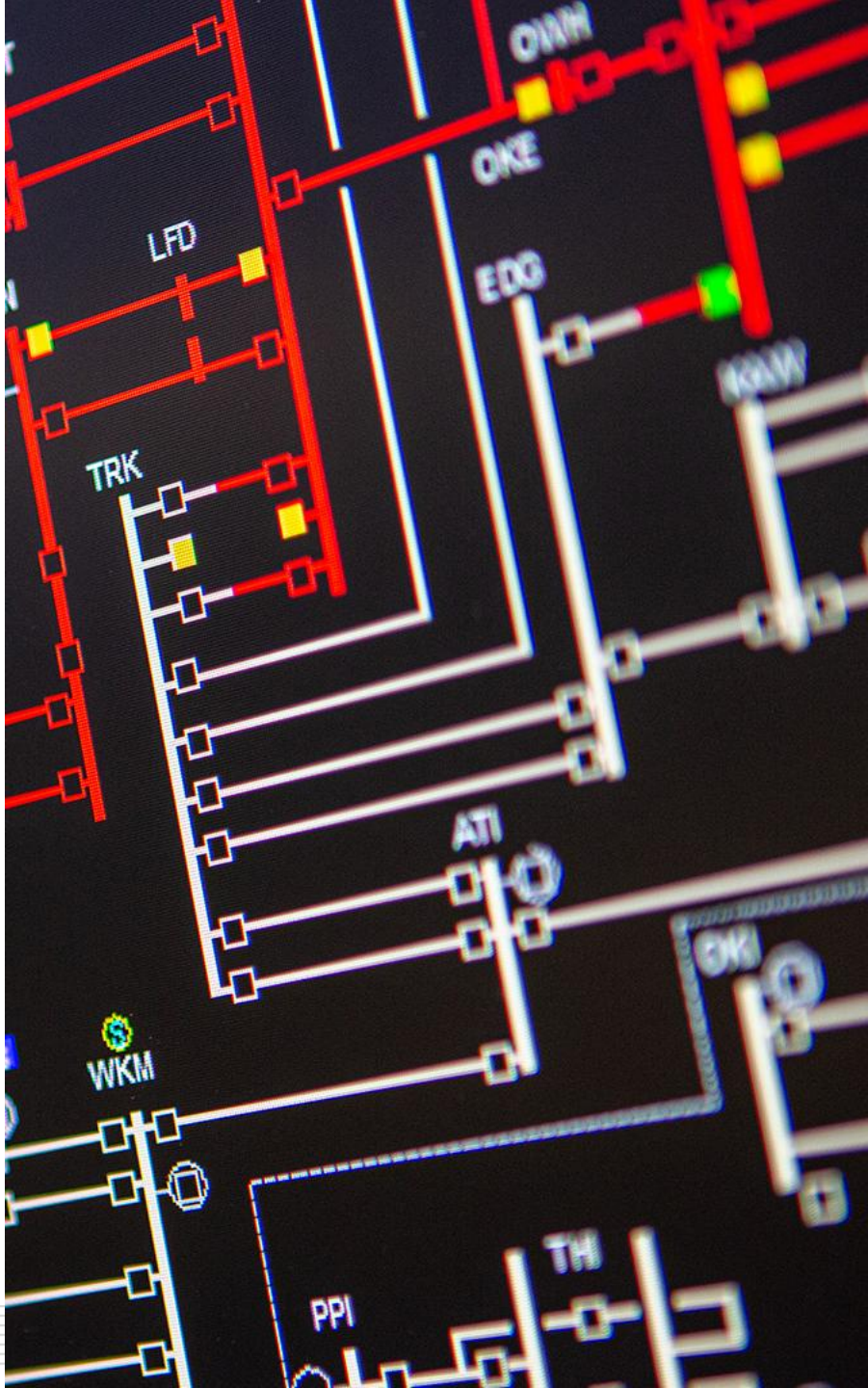
Consultations, publications, and events

Consultations, publications, and events

Our consultation on the new **System Operator Strategy** closed last Friday, thanks to those who provided feedback. We will consider the feedback as we work to finalise the strategy.

We will publish our latest **Energy Security Outlook** this week

CACTIS - Legacy clause provisions applications close this week, 1 August.



Questions / Pātai

Please raise your hand

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

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