TRANSPOWER

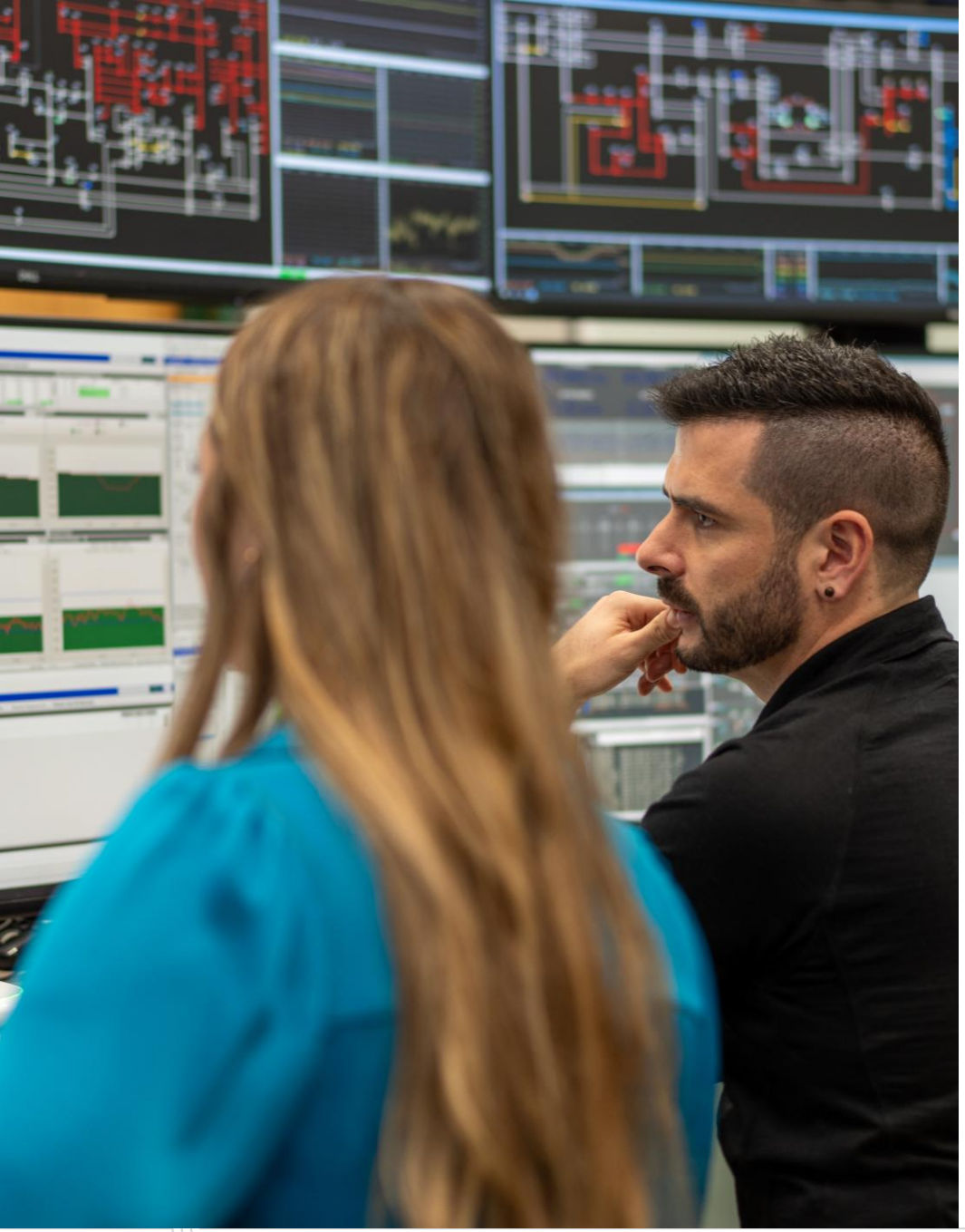
System Operator Industry Forum

17 November 2026

Today’s agenda

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





Key Messages

- Recent inflows have increased hydro storage nationally.
- We are still seeing high levels of HVDC north flow bumping up against limits.
- Thanks to those who supported last weeks Participants Forum and the current Wairakei Ring outage which is being well managed. Please continue to focus on unit commitment when required, plant availability, and flexibility.



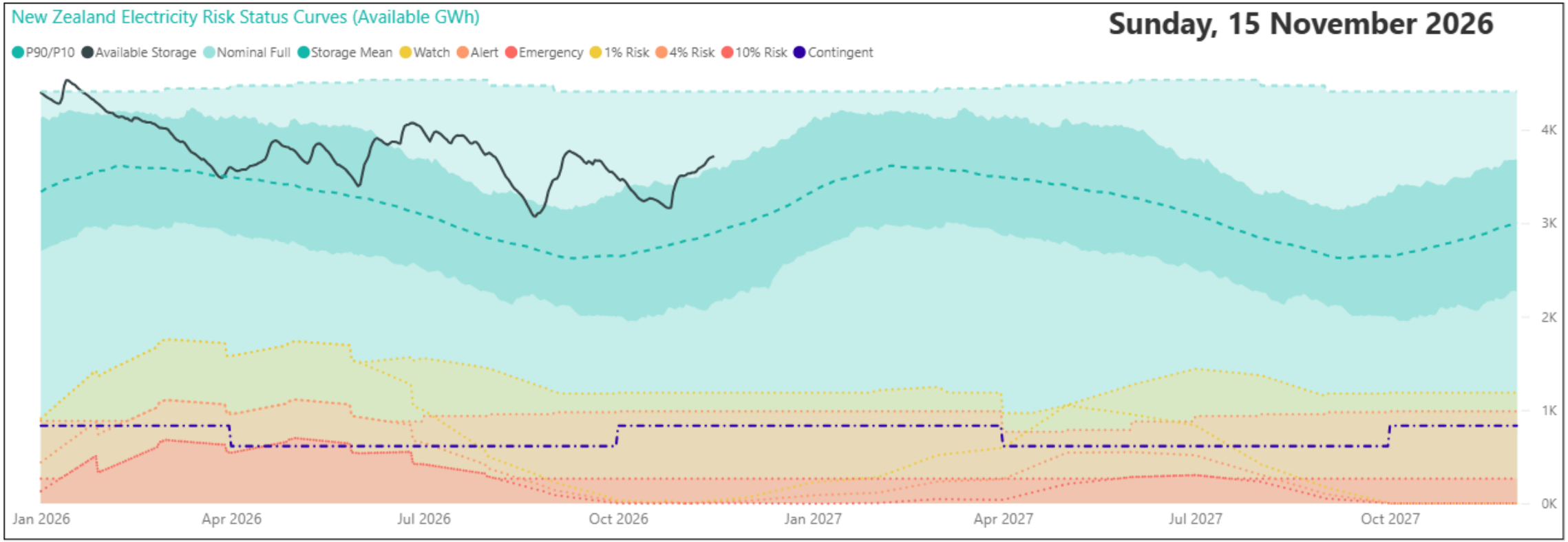
Market update

Energy: National hydro storage

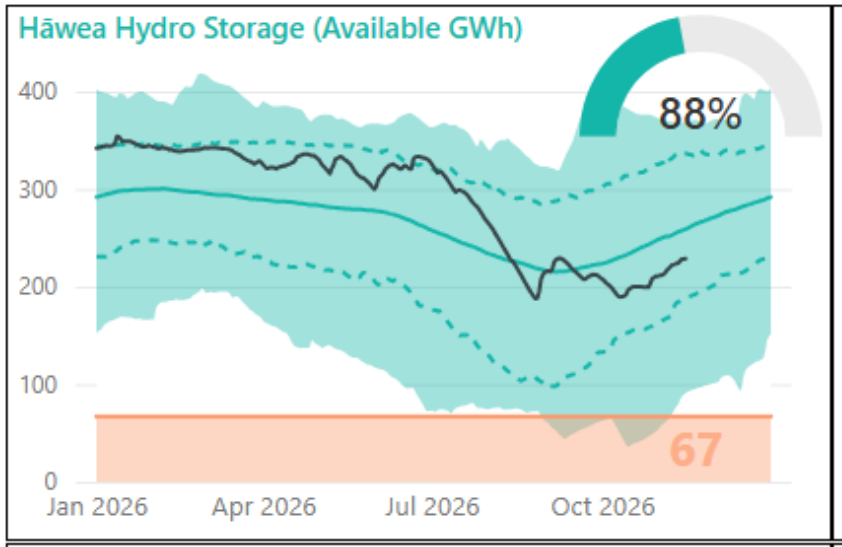
National hydro storage is back above the 90th percentile with North Island storage now above the historic mean.

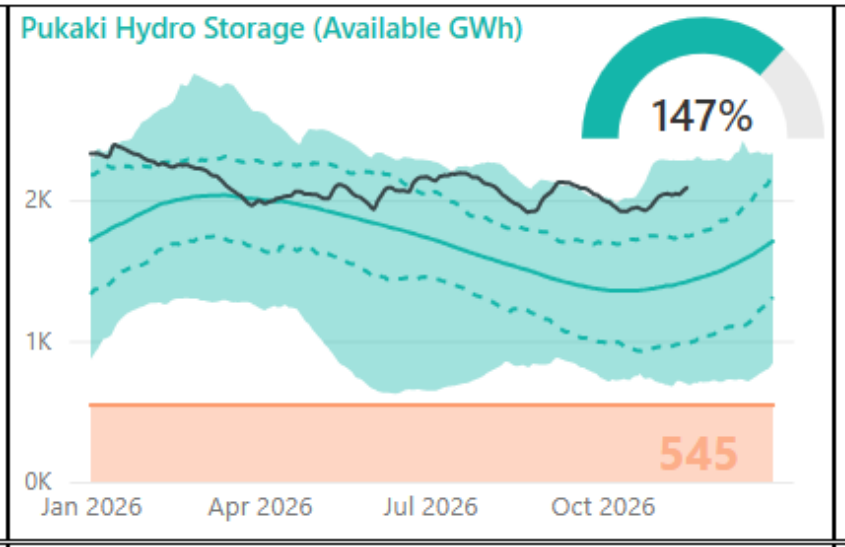
	Hydro storage level (% of mean ▲/▼)		
	New Zealand	South Island	North Island
Last forum	125%	133%	75%
Now	129% ▲	132% ▼	103% ▲

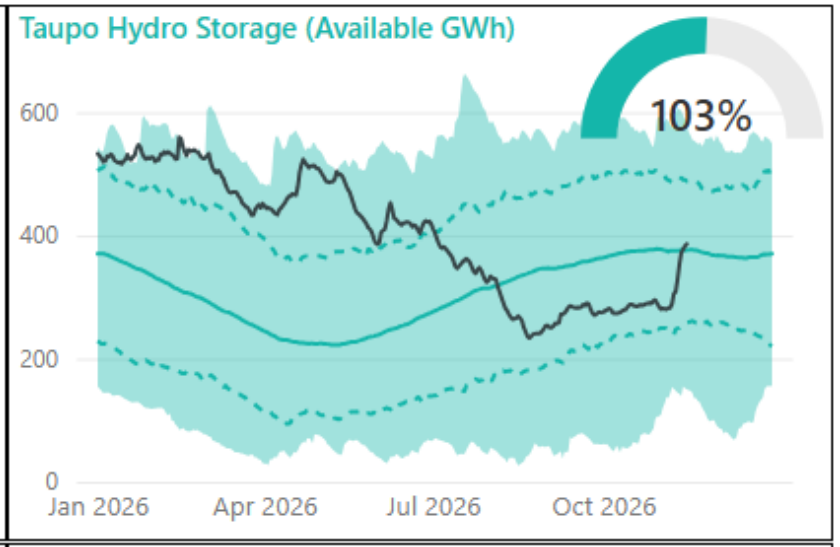
Note: these numbers include contingent storage, so they differ from those reported by NZX

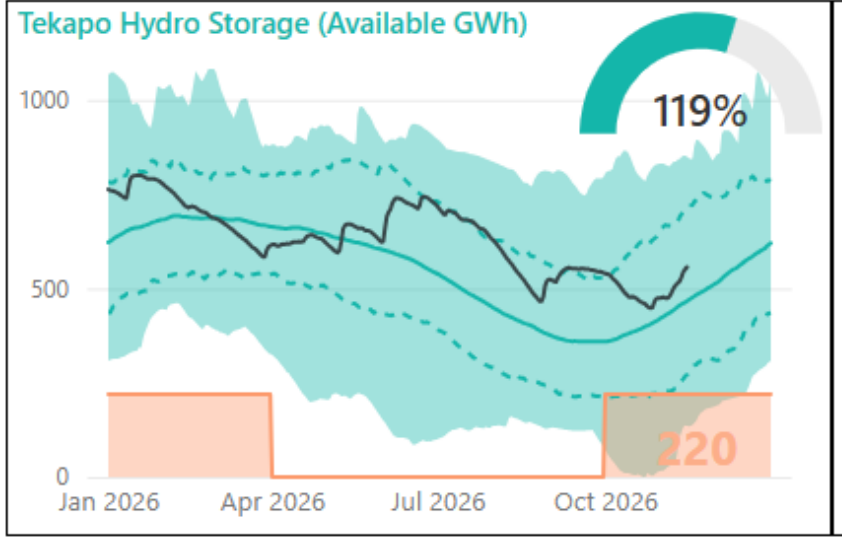


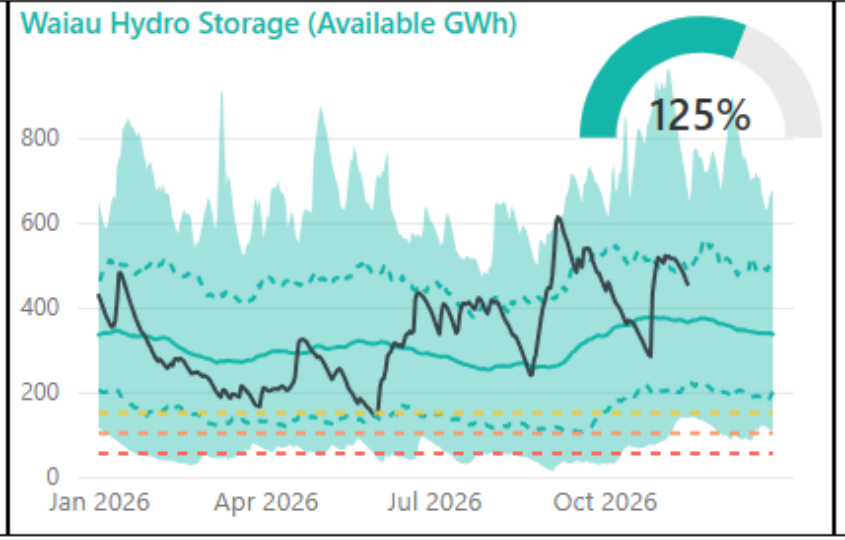
Hydro storage by catchment





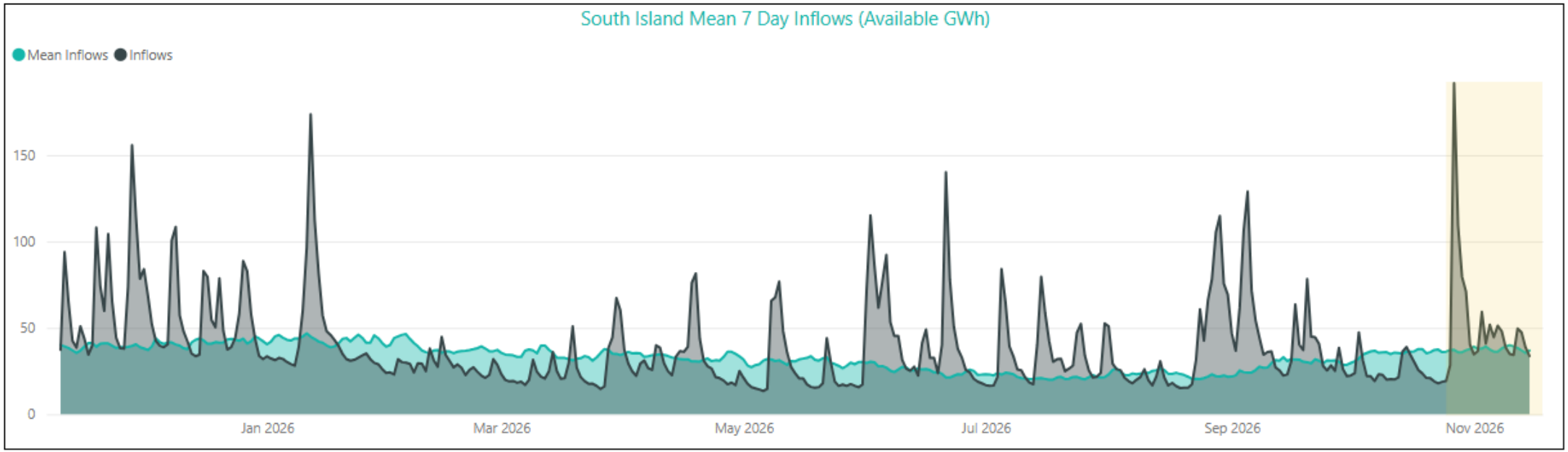


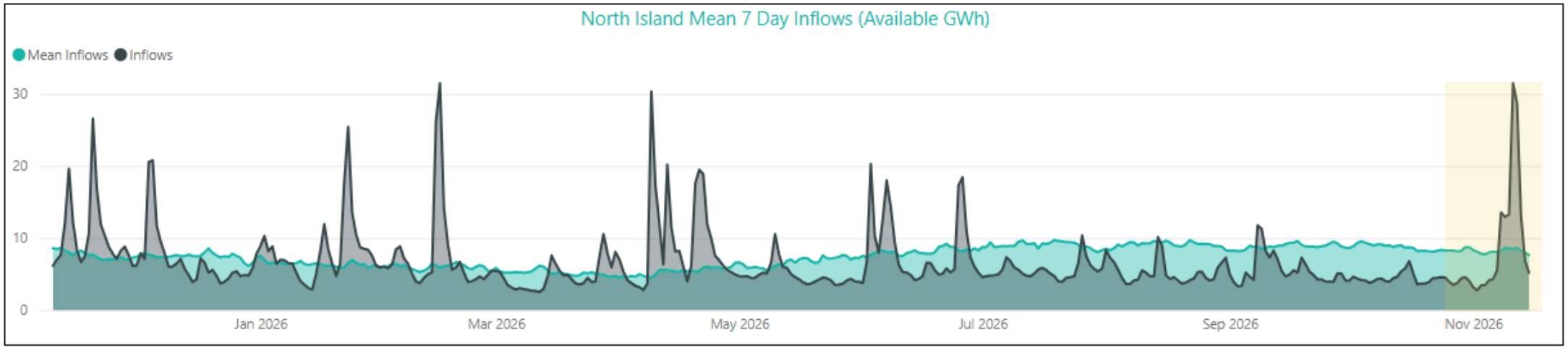




Lake	Percent	GWh	Mean
Hāwea	88%	229	259
Manapōuri	113%	144	128
New Zealand	129%	3712	2887
Pūkaki	147%	2086	1420
South Island	132%	3326	2511
Taupō	103%	387	376
Te Anau	131%	310	237
Tekapo	119%	557	467

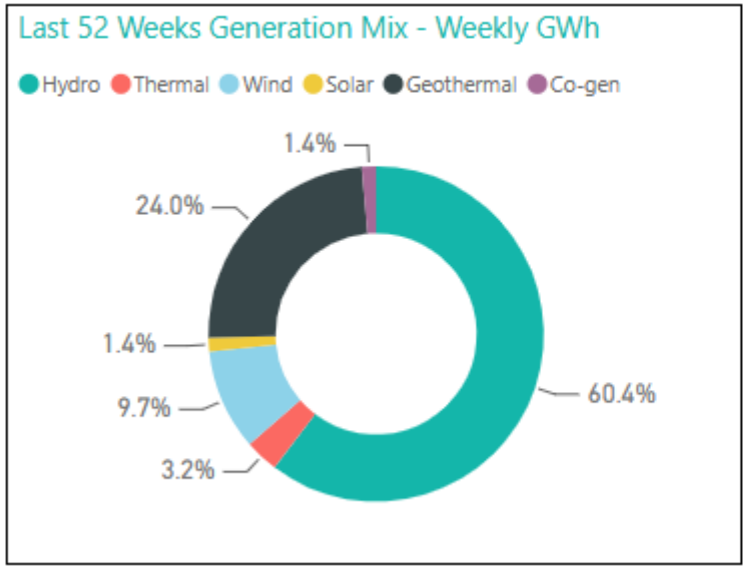
Hydro inflows

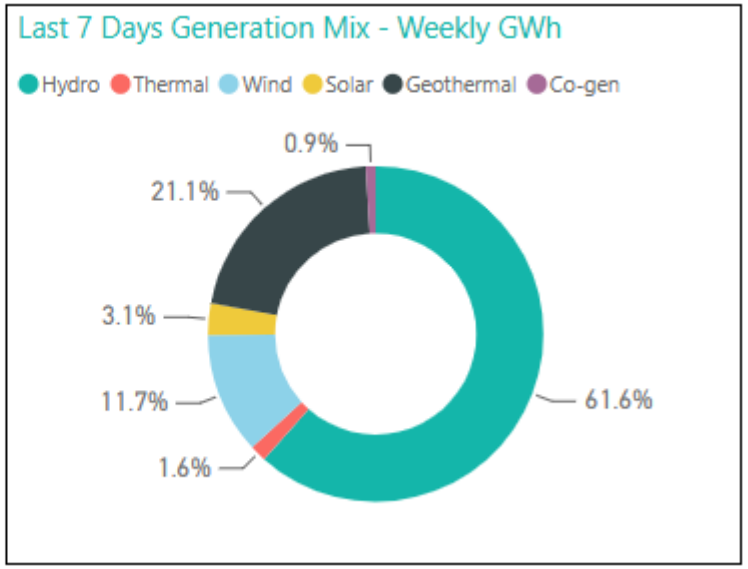


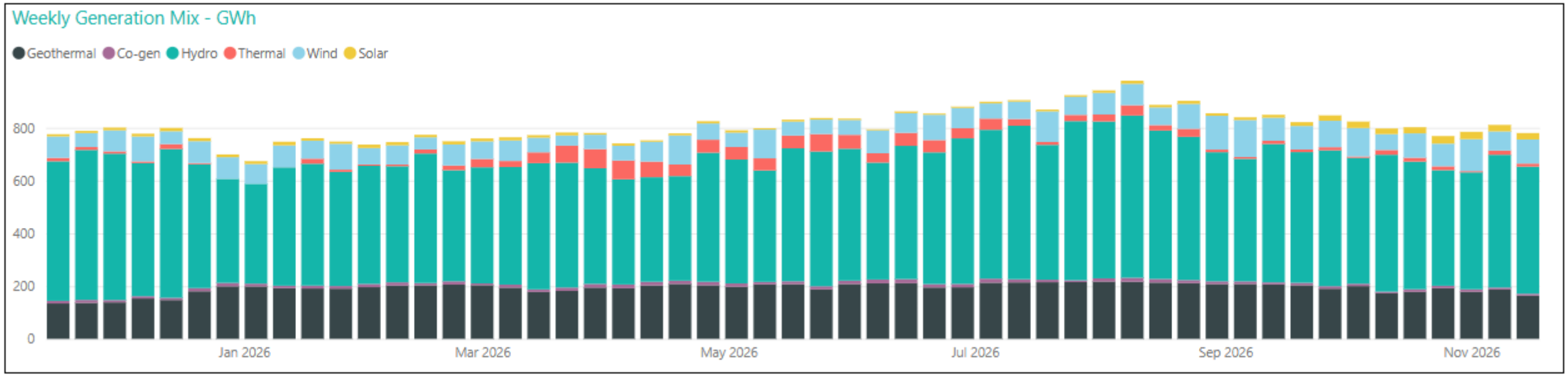


Generation mix

- Hydro above average at 62%
- Thermal below average at 1.6%
- Geothermal below average at 21%
- Wind above average at 12%
- Solar reaching 3%
- Cogen around 1%

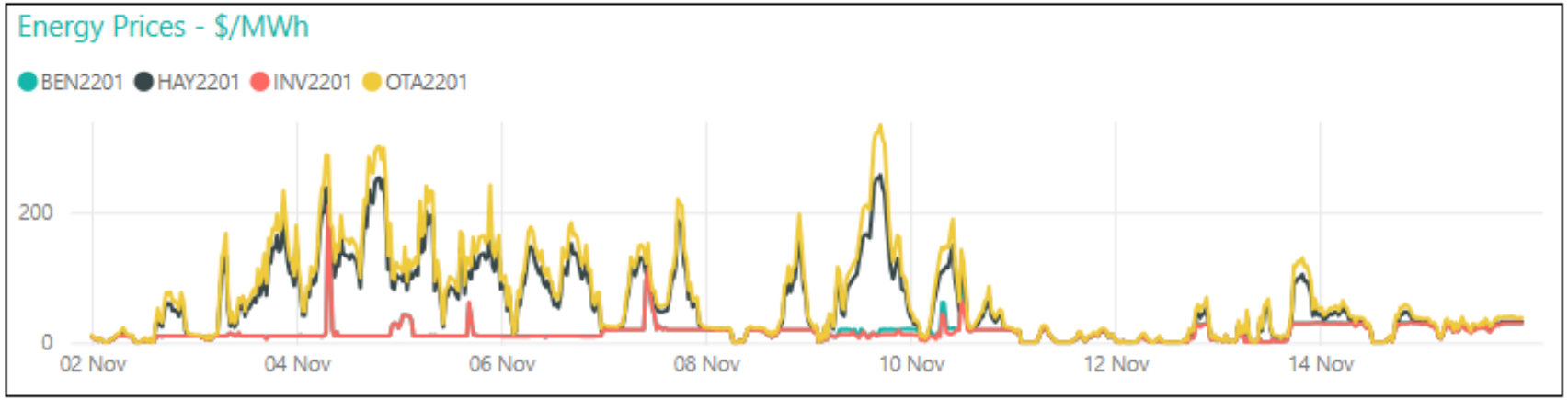


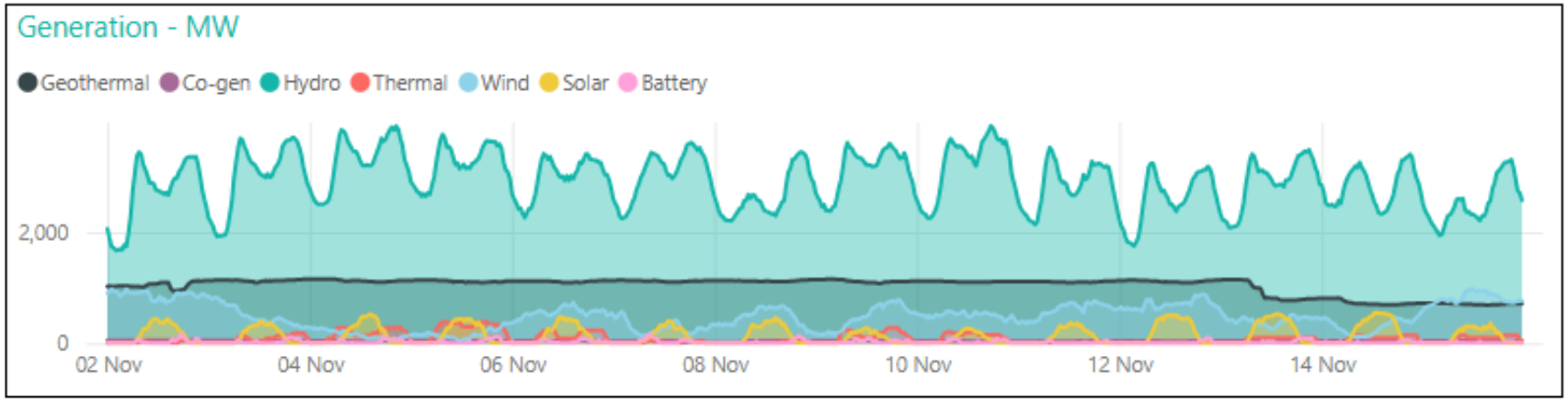




Pricing

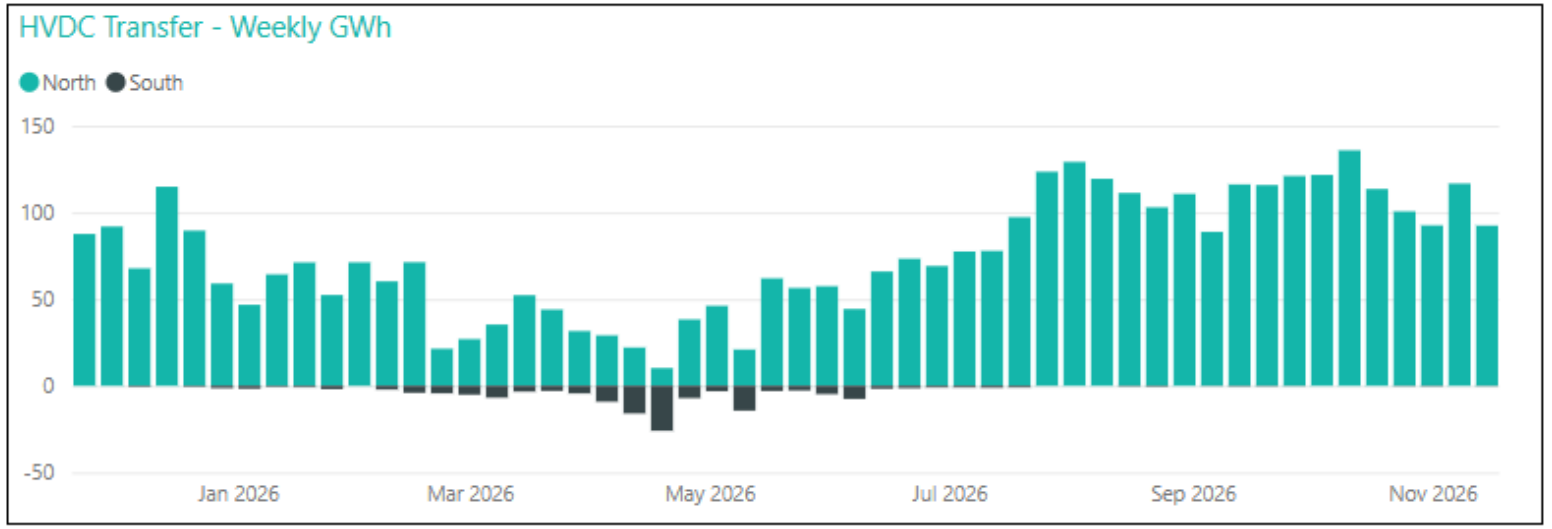
- Price at Ōtāhuhu averaged $46/MWh last week and $94/MWh the week before
- Prices peaked at $333/MWh at Ōtāhuhu on Monday 9 November – low NI wind generation, constrained HVDC transfer
- Inter-island price separation driven by:
  - Outages of lower North Island grid equipment lowering the northward transfer limit
  - Periods of low North Island wind generation

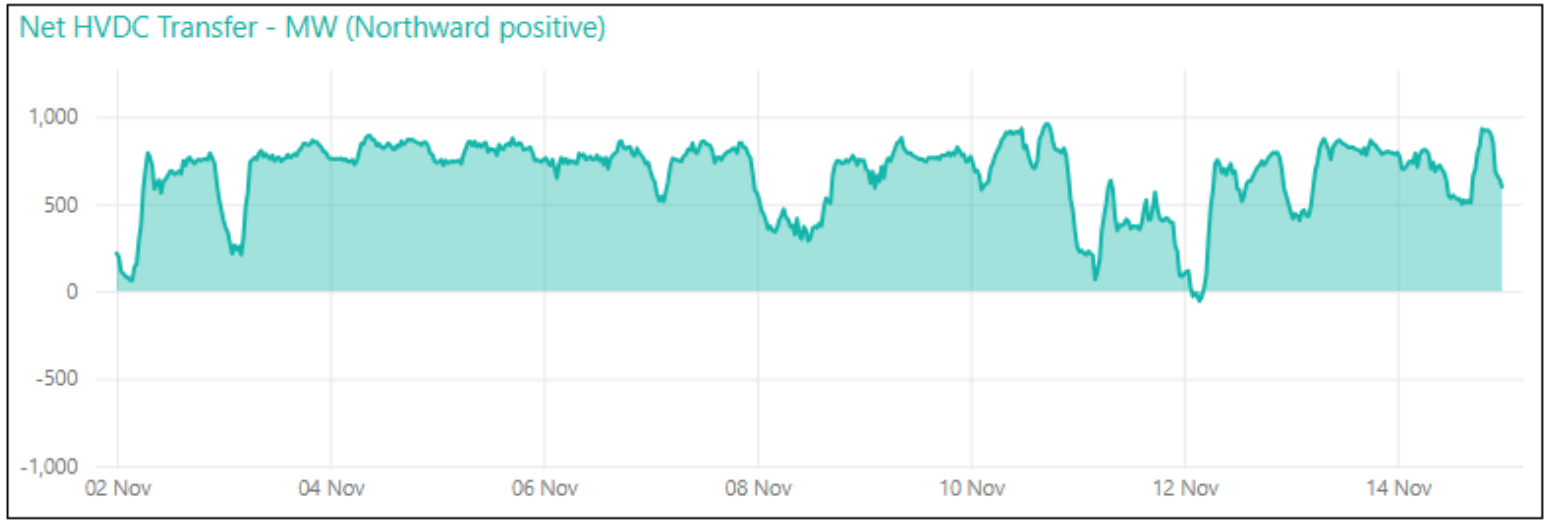




HVDC transfer

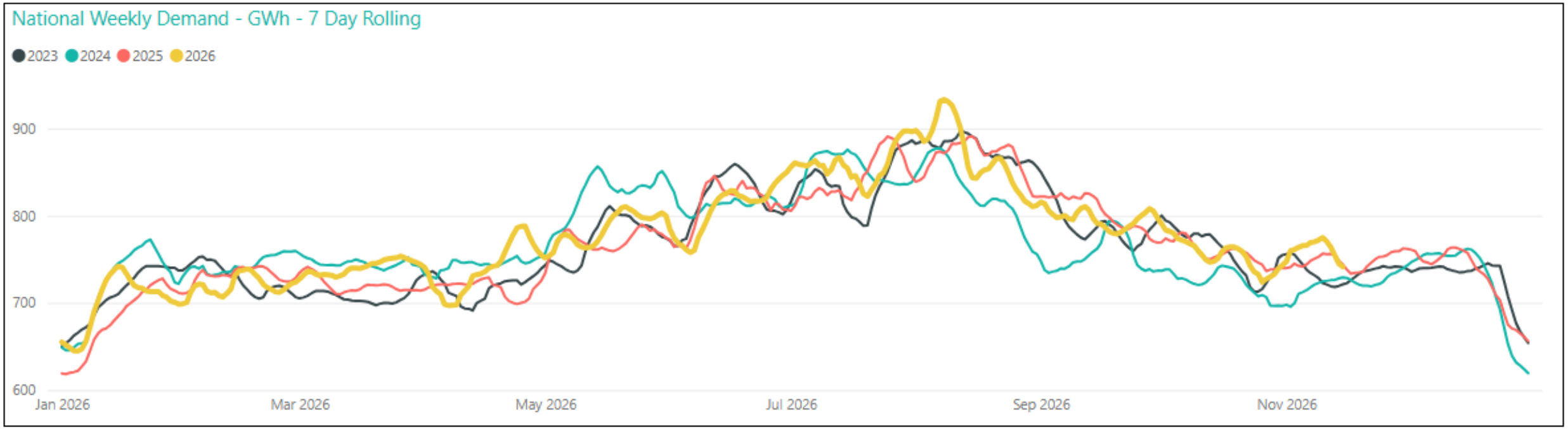
- HVDC transfer remained predominantly northward over the fortnight, reflecting stronger generation availability in the South Island relative to the North Island.
- Periods where transfers reached physical limits, reducing the ability of lower-cost South Island generation to influence North Island prices during low NI wind conditions.
- While physical limits were reached, HVDC capacity remains similar to the same period last year.





Demand

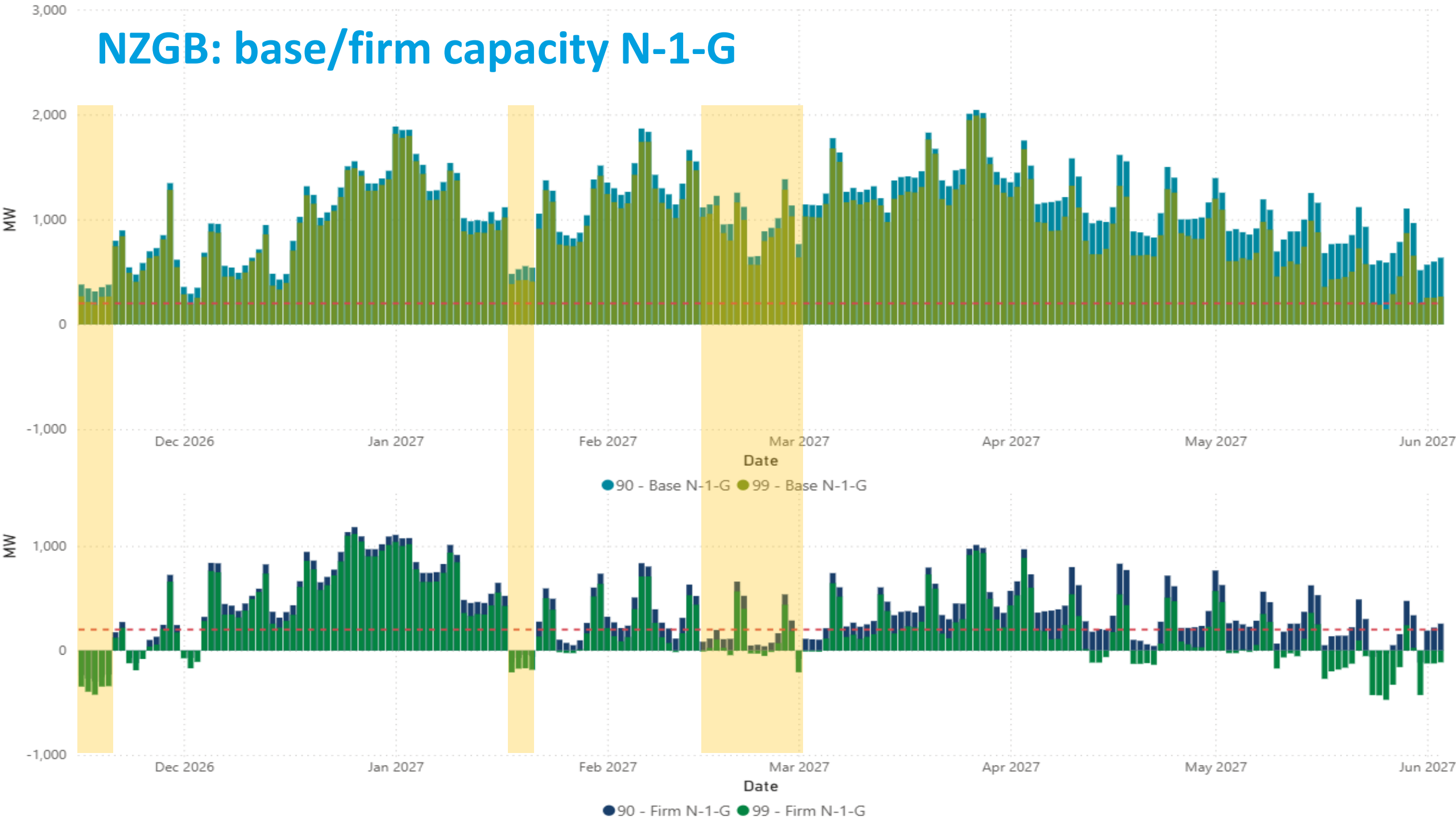
- Demand was 741 GWh last week and 770 GWh the week prior, higher than in previous years



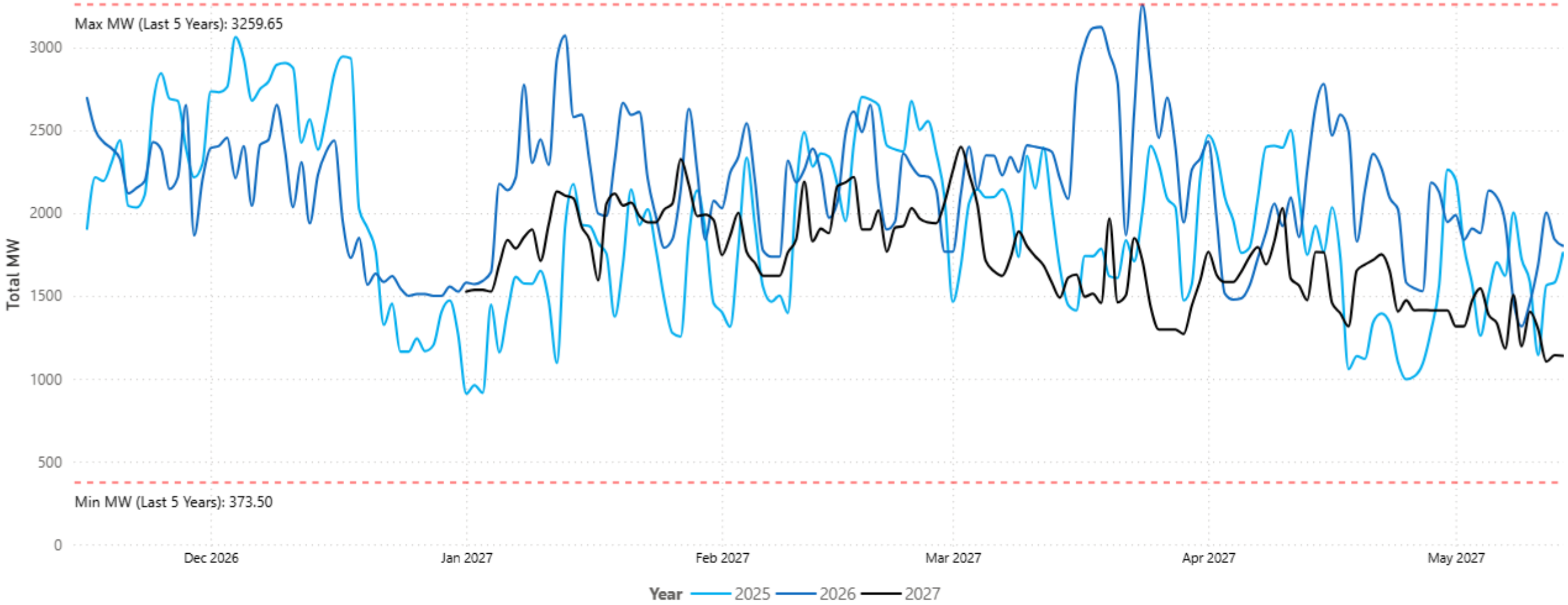


NZGB update

NZGB: base/firm capacity N-1-G



POCP Generation Outages



Mean YoY Difference

-388.3 MW

Mean YoY % Difference

-15.21%

Date

16/11/2026

14/05/2027

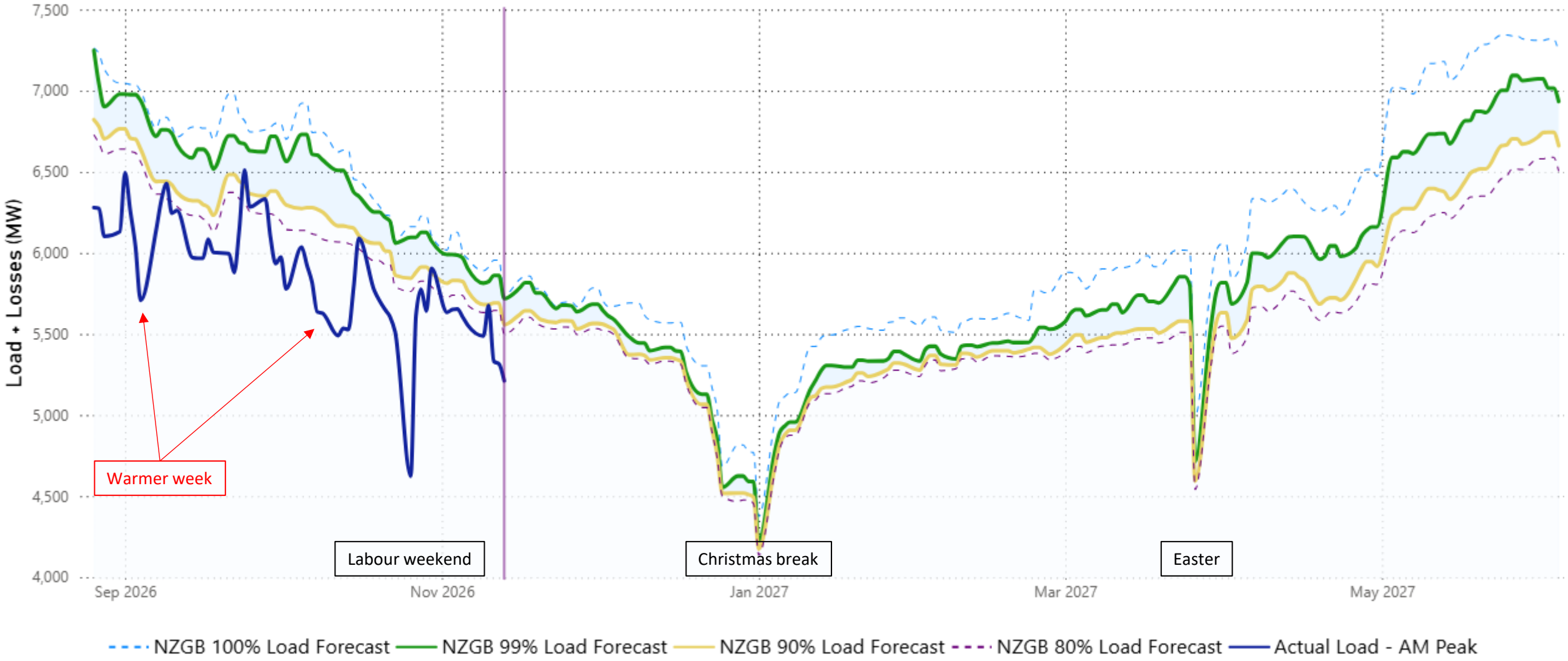
Year

2025

2026

2027

Peak Load vs Forecast





Outages next 4 weeks

NNI Outages

Week of 23 November

- ALB_HPI_1 / HPI_MDN_1
- OTA_HTU_WKM_1
- KMO_TGA_1

Week of 30 November

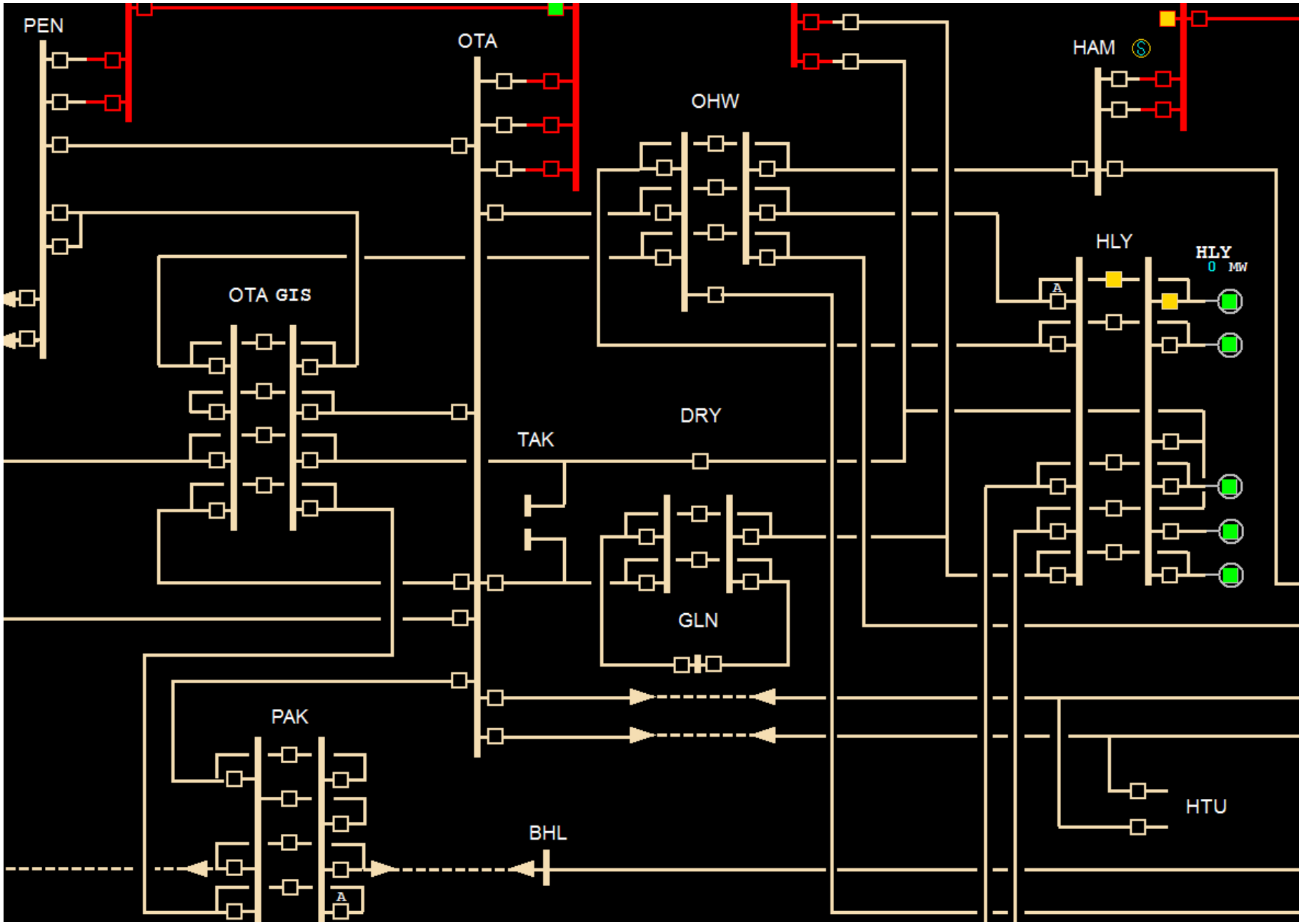
- ALB_HEN_3 / HEN_OTA_1
- OTA_HTU_WKM_2
- KMO_MTM_TGA_2
- HAM_KPO_1

Week of 7 December

- KMO_MTM_TGA_2
- BRB_HPI_1
- EDG_KAW_1 / EDG_TRK_2

Week of 14 December

- HPI_MDN_1
- HAM_WKM_1
- KMO_MTM_1
- KMO_MTM_TGA_2



SNI Outages

Week of 23 November

- THI_WRK_1
- BPE_TWC_LTN_1
- MTI – Black start test (Saturday)

Week of 30 November

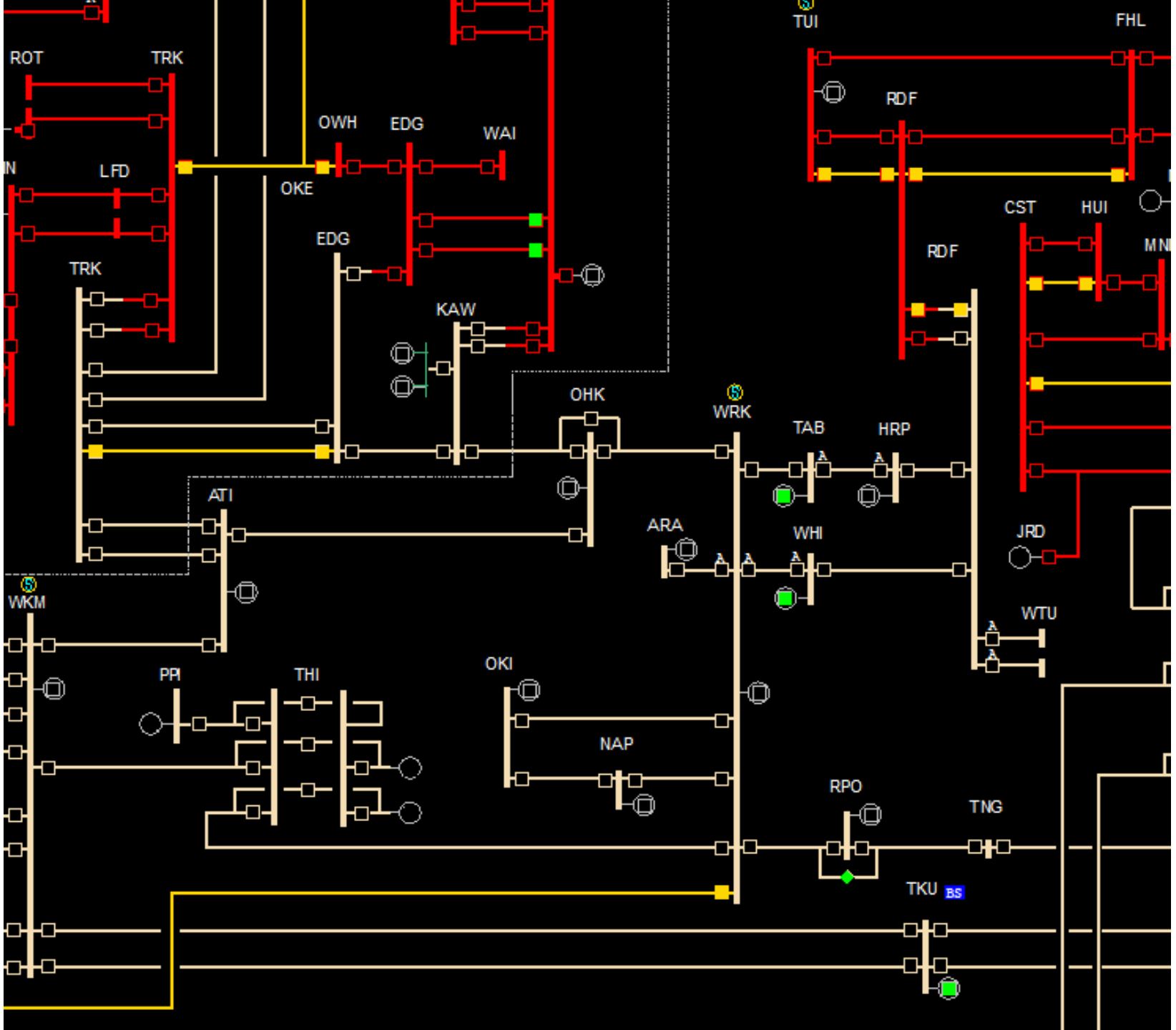
- BPE_TNG_1
- BPE_LTN_2
- TMN_TWH_1

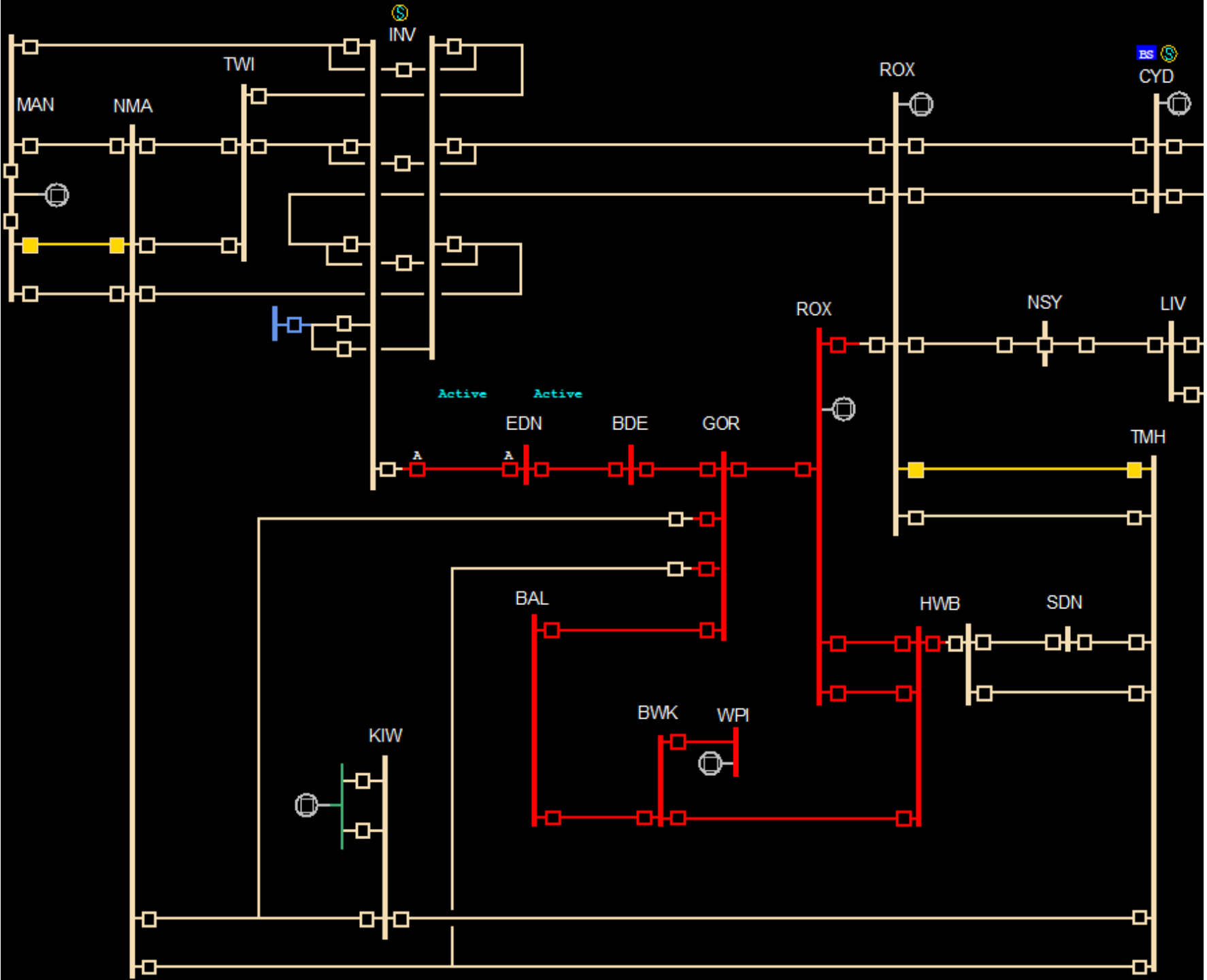
Week of 7 December

- TMN_TWH_1
- BPE_PRM_HAY_2
- ARI_HTI_ONG_1

Week of 14 December

- BPE_PRM_HAY_2
- MDN_STC_5





SI Outages

Week of 23 November

- STK_T7 (Possible WC split)
- MAN_NMA_1
- DOB_RFN_IGH_2

Week of 30 November

- STK_T7 (Possible WC split)
- MAN_NMA_1
- KIK_STK_1

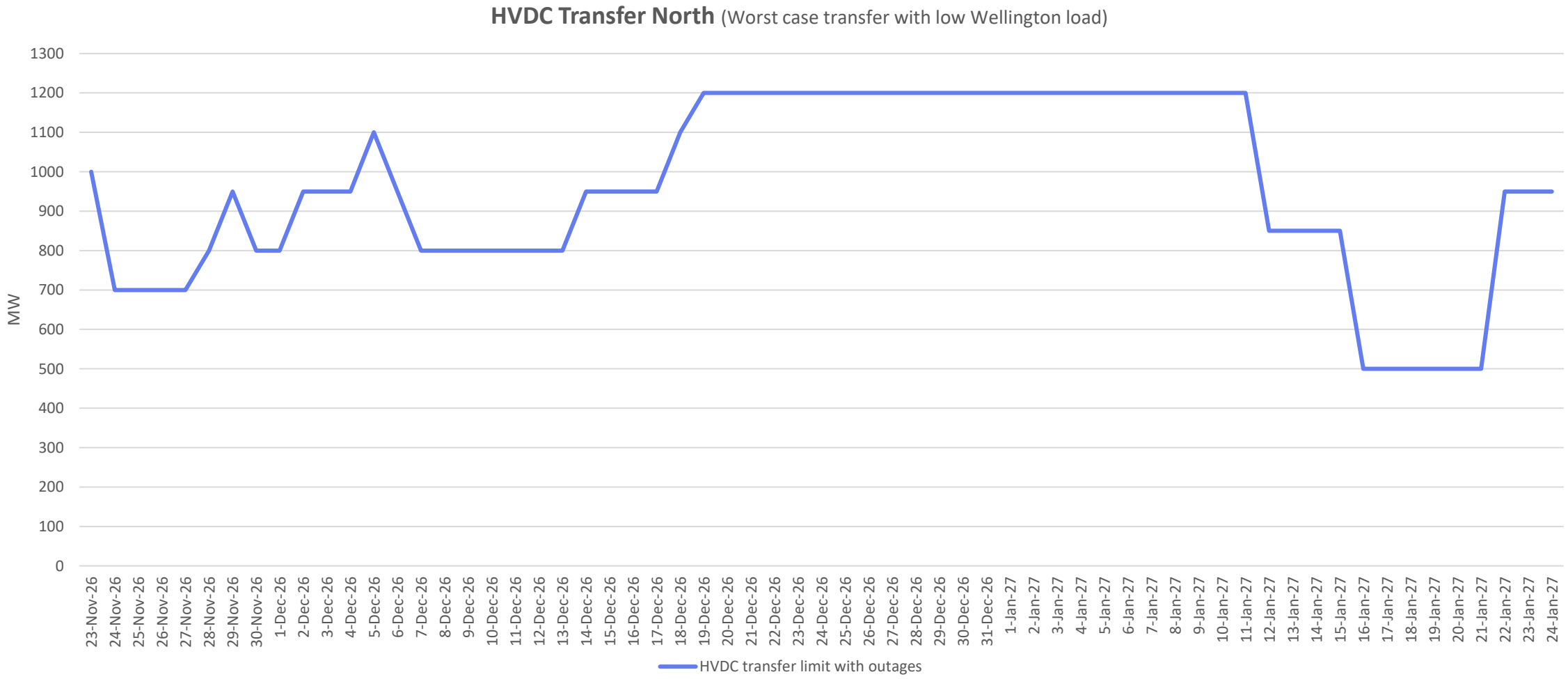
Week of 7 December

- STK_T7 (Possible WC split)
- KIK_STK_2
- NMA_TWI_1

Week of 14 December

- INV_NMA_1

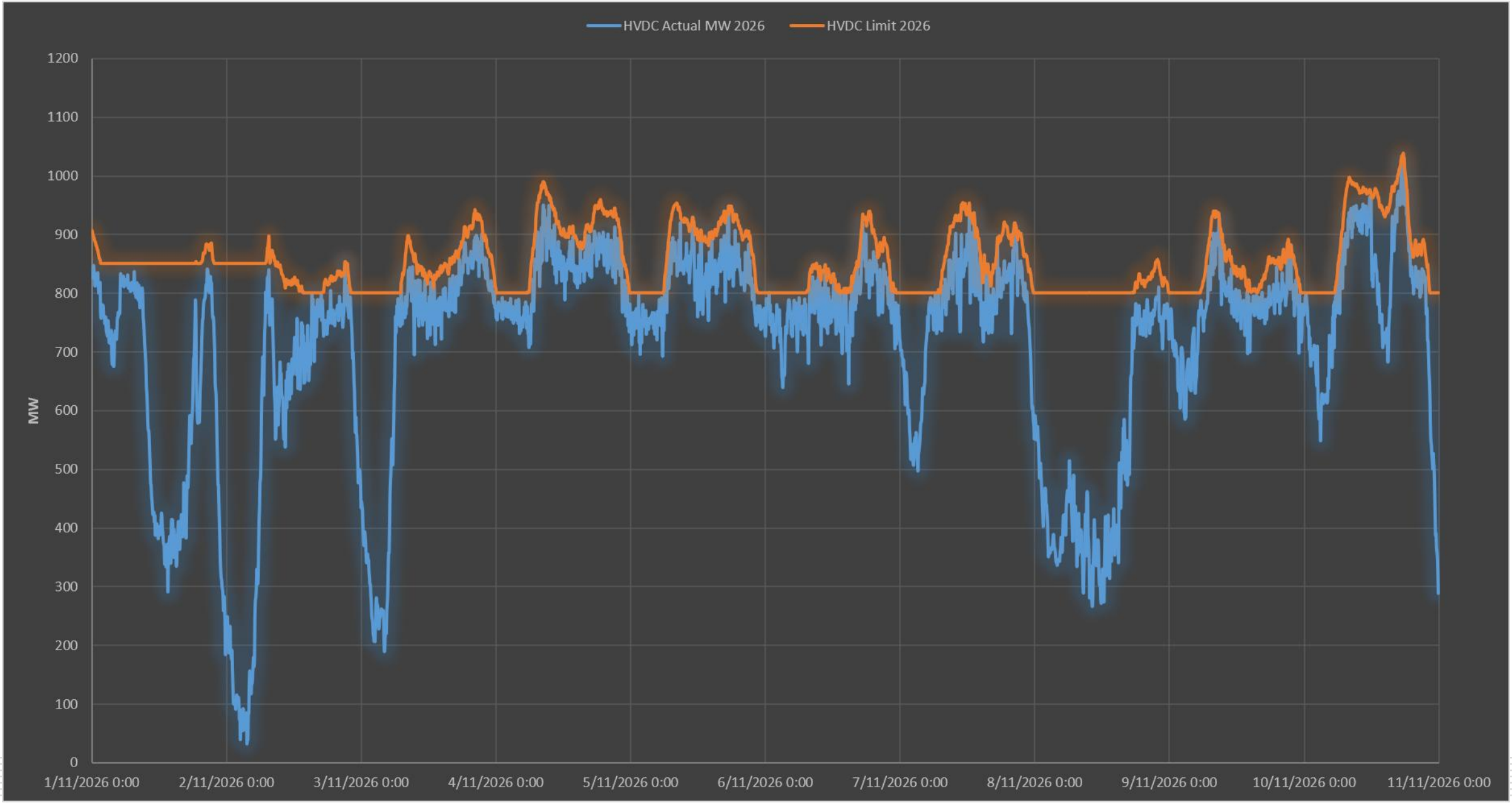
HVDC North transfer limit



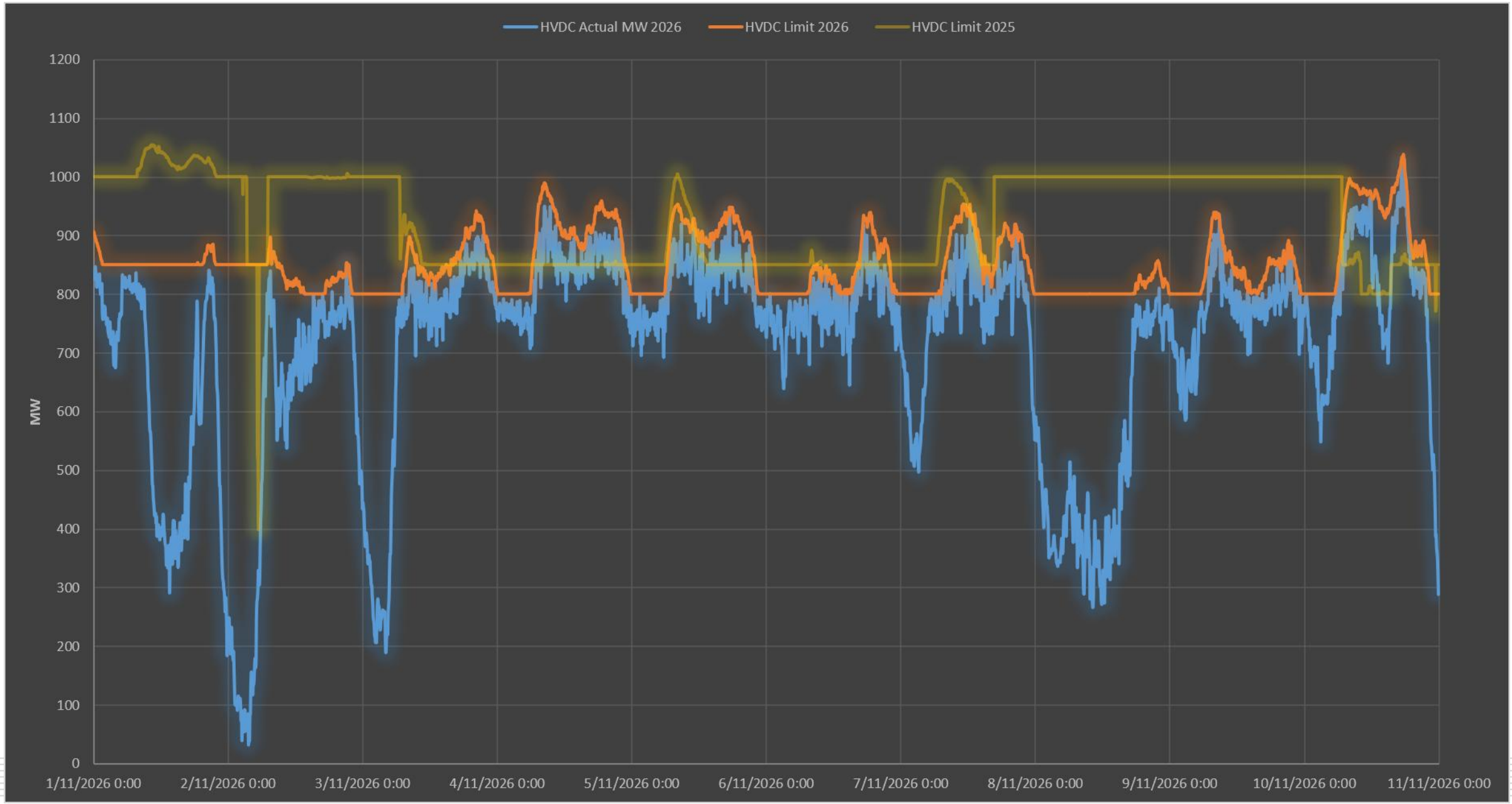


HVDC

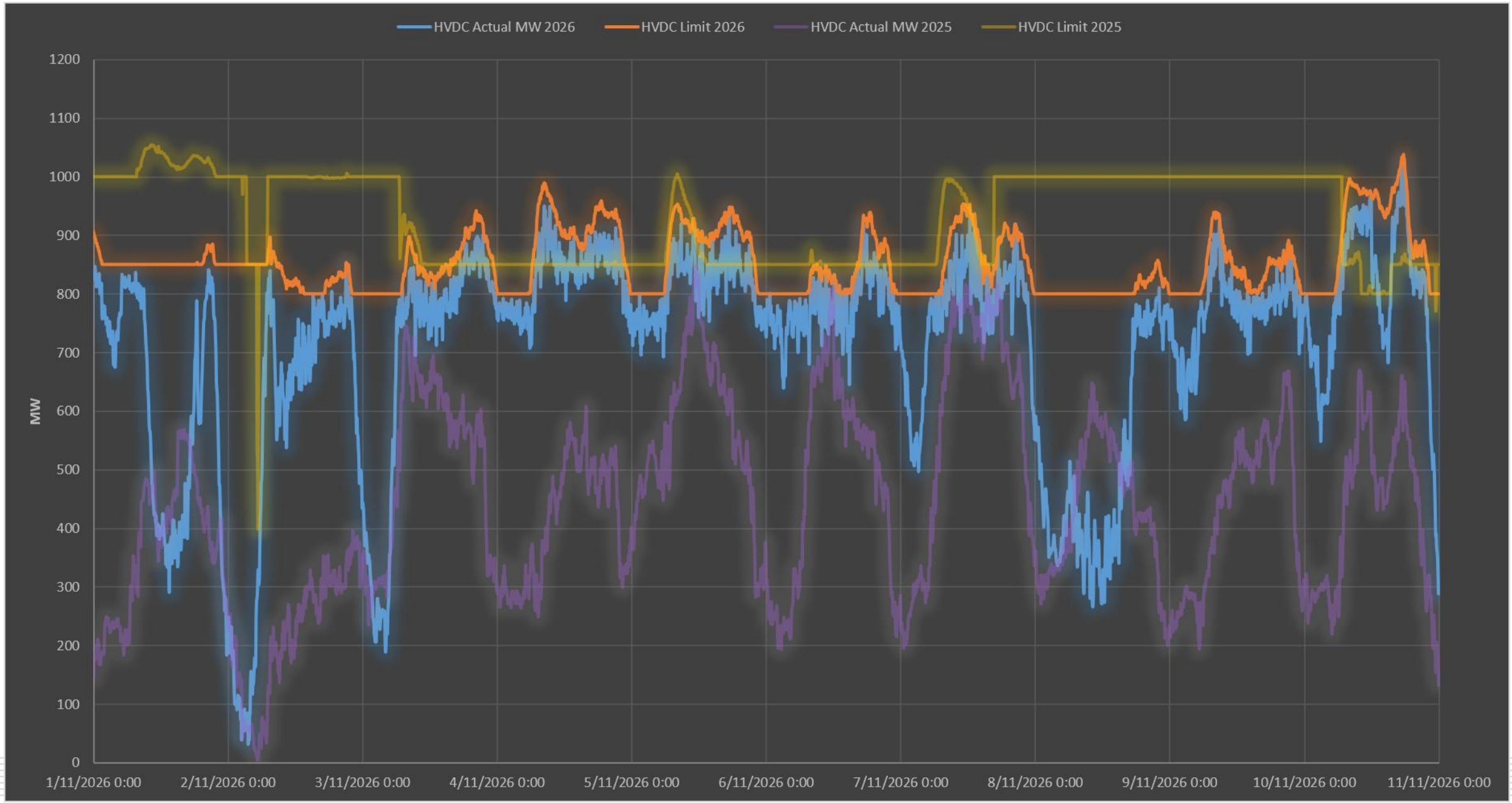
HVDC North transfer – November 2026



HVDC North transfer – November 2026



HVDC North transfer – November 2025 & 2026



Synchronous Condenser Life extension

- Transpower has 8 synchronous condensers at Hayward's substation which were commissioned between 1955 and 1965 (61 to 71 years old).
- Major overhauls of the machines and their auxiliary systems (controls, excitation, protection etc.) are required to extend their life and improve availability.

Synchronous Condenser Scopes:

- Rotor out machine refurbishment
- Auxiliary-system renewals including excitation, controls, machine and transformer protection.
- Implementation of automatic hydrogen purging.

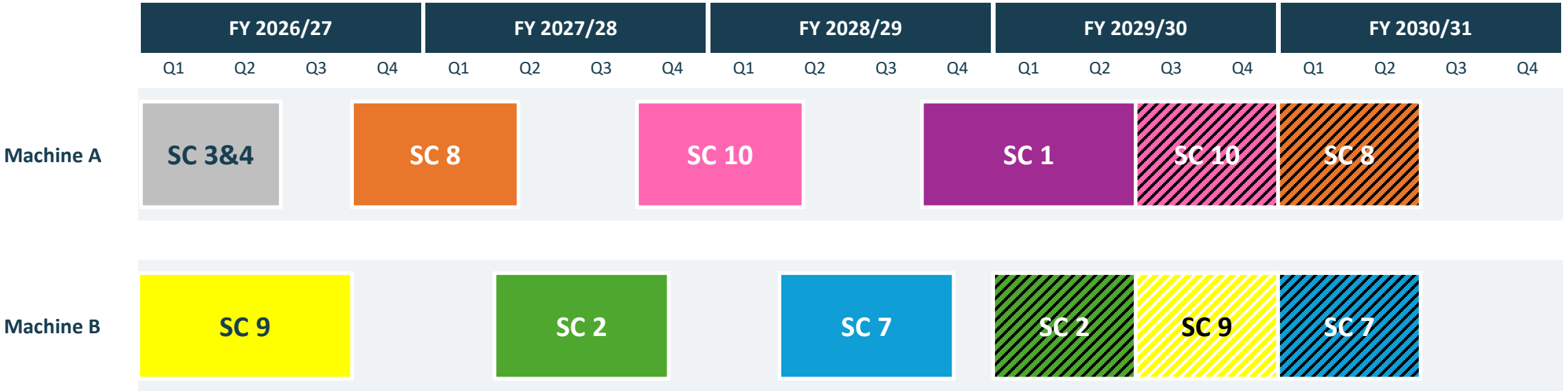
Outages:

- 4 to 8 months for main machine refurbishments
- 3 to 6 months for auxiliary system replacements and auto-purge systems implementation later in RCP5
- Durations subject to discoveries post disassembly.



Indicative Synchronous Condenser Outage Programme

- **Outages are staggered with some overlap,** no more than two project-driven synchronous condenser outages at a time.
- **Outages are managed as one programme,** an early or late return impacts the start date of the next outage.
- Machines are planned to be recommissioned before the HVDC cable and controls replacement in the early 2030s.



Quarters shown by financial year; Q1 = Jul-Sep, Q2 = Oct-Dec, Q3 = Jan-Mar and Q4 = Apr-Jun
Indicative timings only – durations will depend on the final scope discovered once outages begin

NZGP HAY STATCOM 32

STATCOM 32 (STC32) is being delivered at Haywards as part of NZGP1.1.

- **Scope:** Transpower installing a +/-190 MVAr grid-forming STATCOM.
- **Benefits:** STC32 will increase the transient overvoltage (TOV) power limit, providing cover for synchronous condenser or AC system outages before the HVDC transfer limit is reduced from 1200MW.
- **Programme:** STATCOM commissioning mid-2029, ahead of the HVDC cable and controls replacement.





2027 Additional Pole 3 Outage

- Required to repair panels in the Pole 3 converter transformer bays ahead of the February 2027 outage.
- Repairs required to enable critical HAY T25 maintenance during the February 2027 outage.
- Investigating works that can be brought forward into the January Pole 3 outage to de-risk the February works.



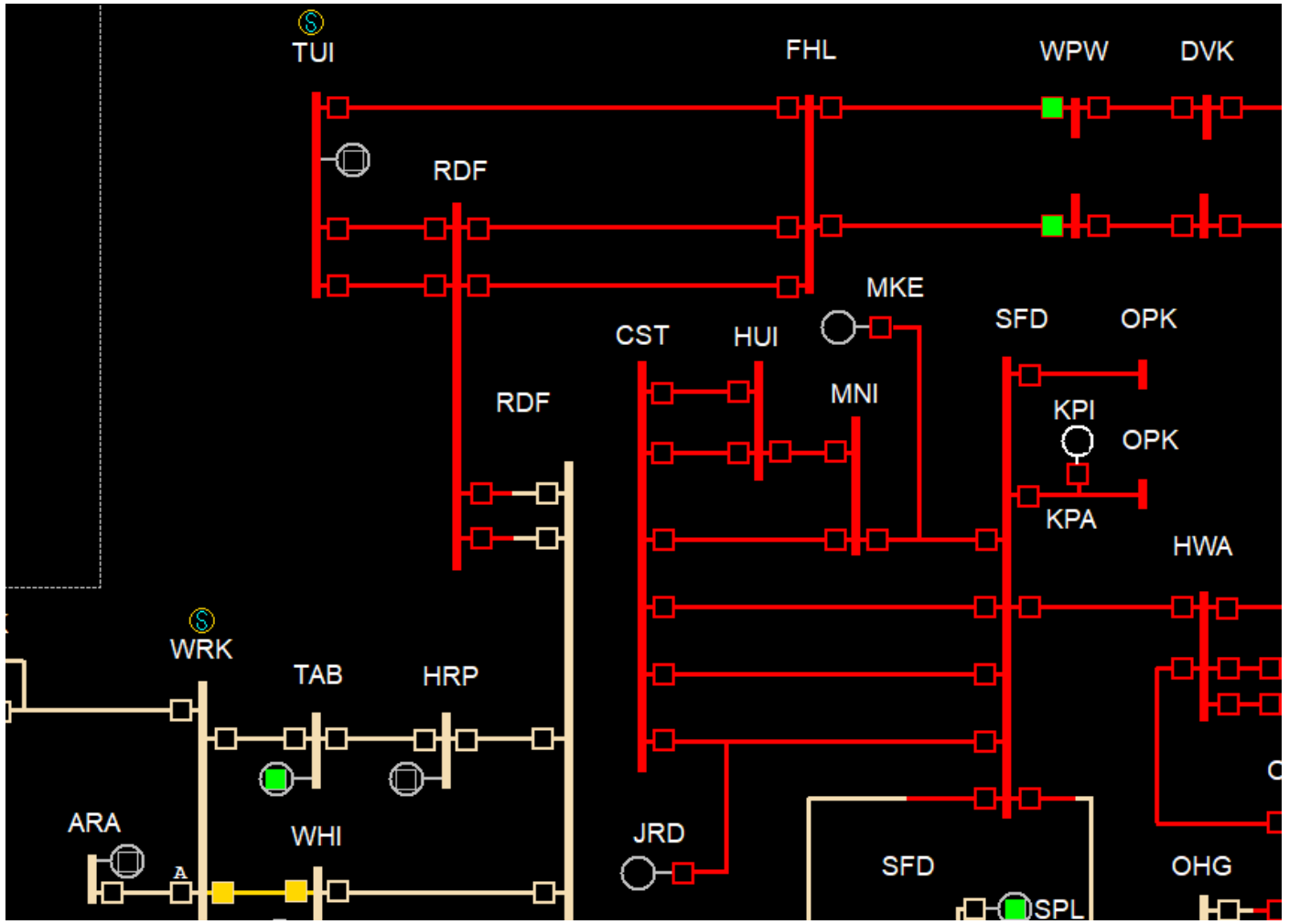


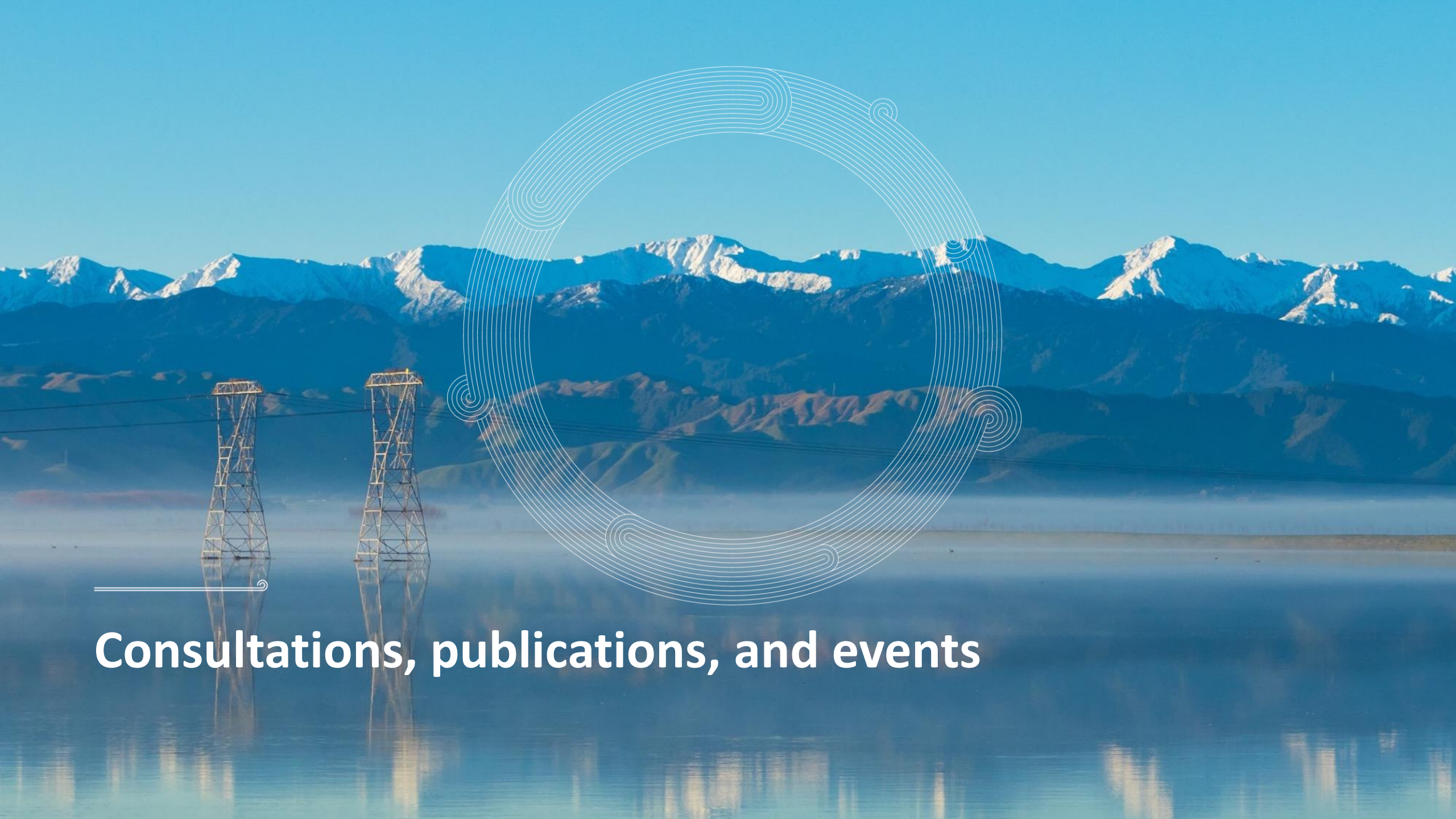


Operational update

WRK Ring Outage Management







Consultations, publications, and events

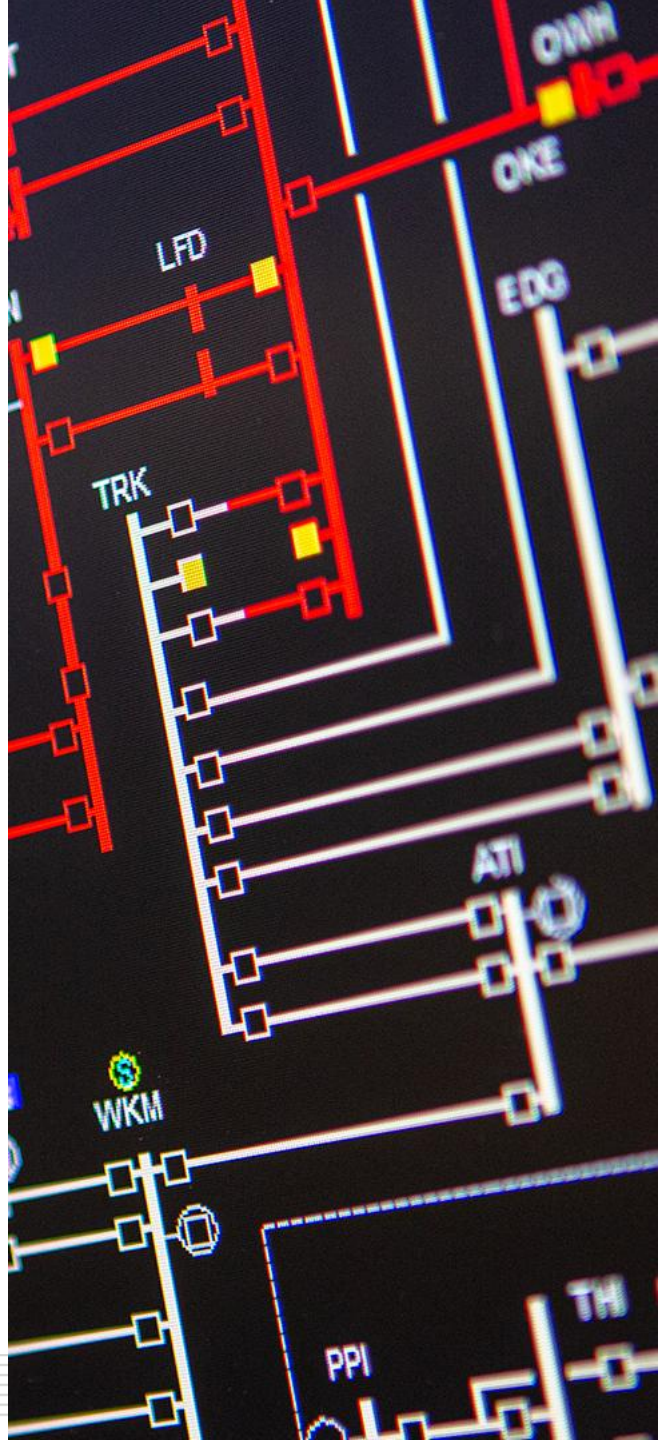
Consultations, publications, and events

Last week we publish a paper on the **Industry coordination of low residual situations** that occurred last winter which is available on our website.

Thanks to those who contributed to last weeks **Participants Forum** on TSO-DSO coordination, and the operation of Emergency Reserve ancillary service. Slide packs from the sessions have been published on our website.

We have published the slide pack, Q&A and the recording of the **Controllable Load forum** we held with industry in August on our website.

We are holding a webinar for portal users at 11am on 24 November to demonstrate our changes to the **Asset Capability Statement (ACS) Application**. Invitations have been sent to ACS users, any queries contact system.operator@transpower.co.nz.



Questions / Pātai

Please raise your hand

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

TRANSPOWER.CO.NZ