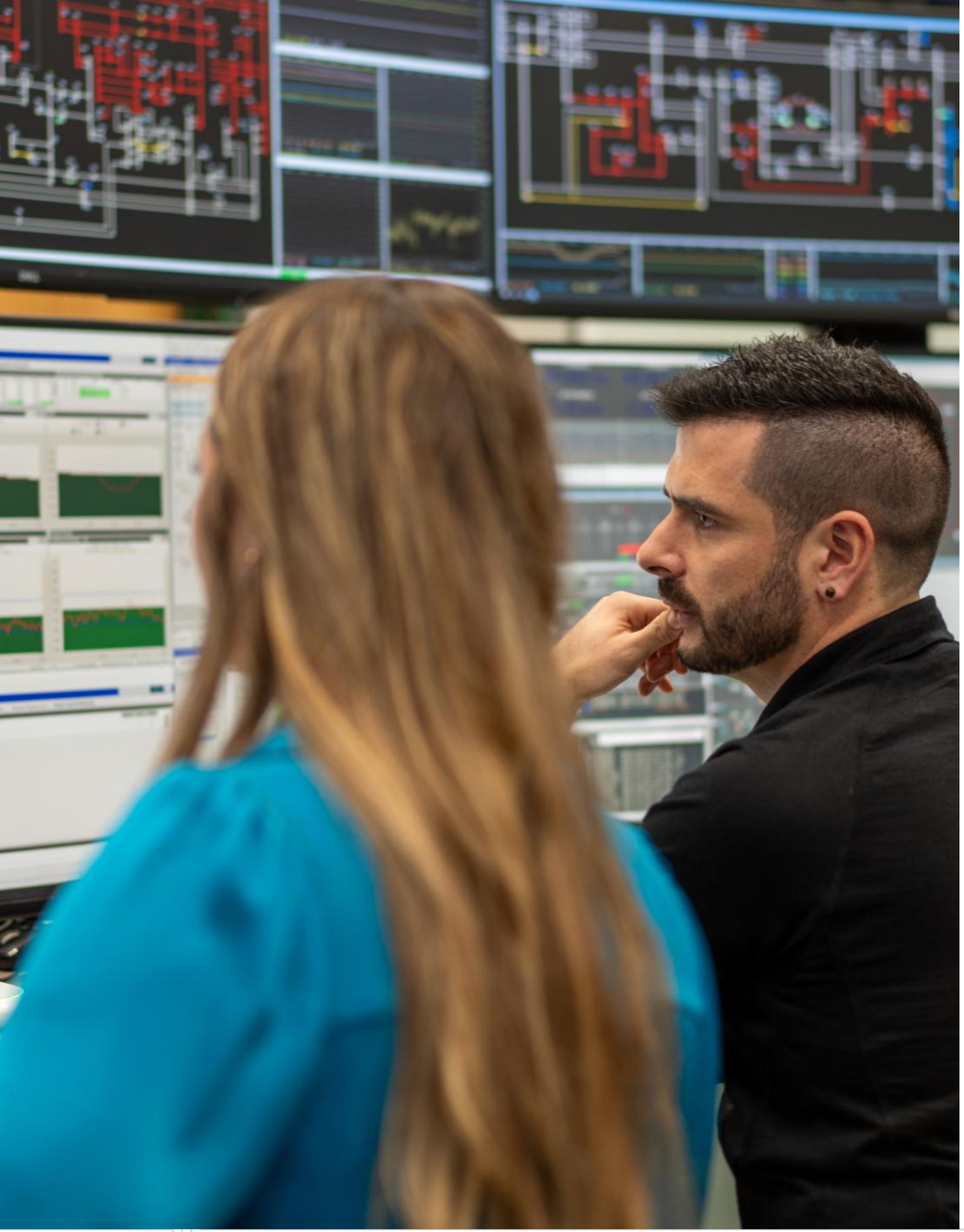
TRANSPOWER

# 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

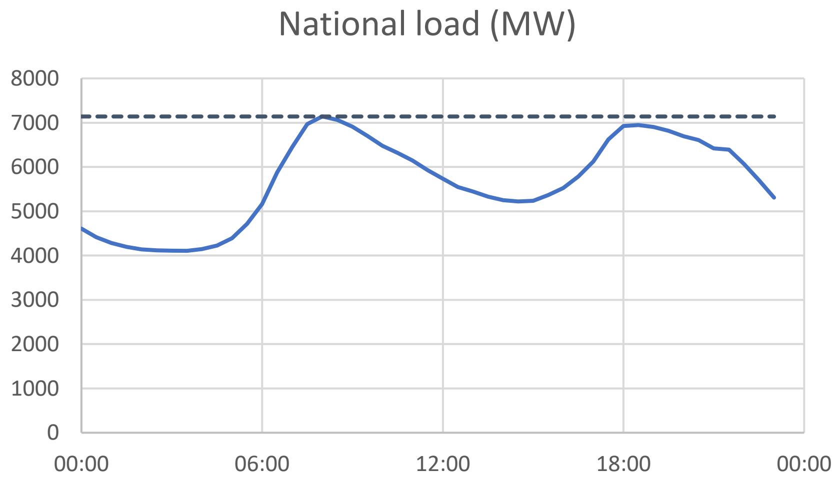
- Very cold weather yesterday morning resulted in the highest ever peak demand, and highest ever north flow on the HVDC. A strong response from industry has meant the power system has navigated this challenge well.
- The cold snap continues this week so your ongoing attention remains important, across 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.

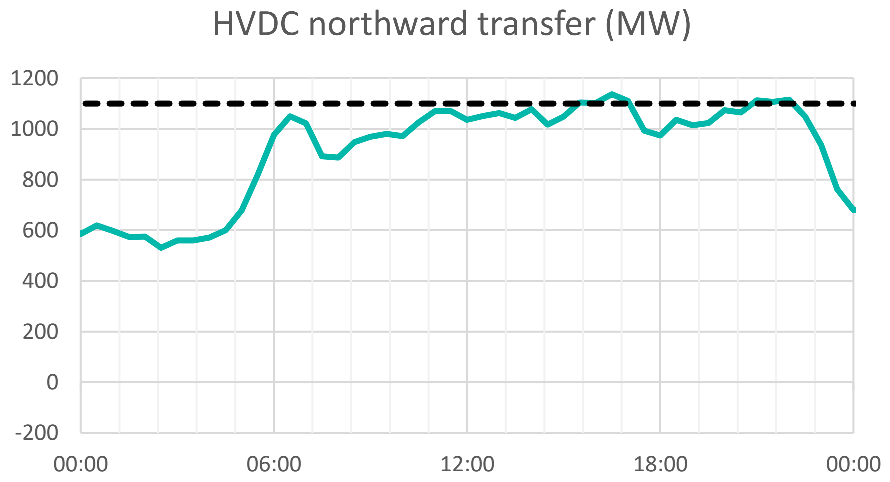
# Market update

# 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 |



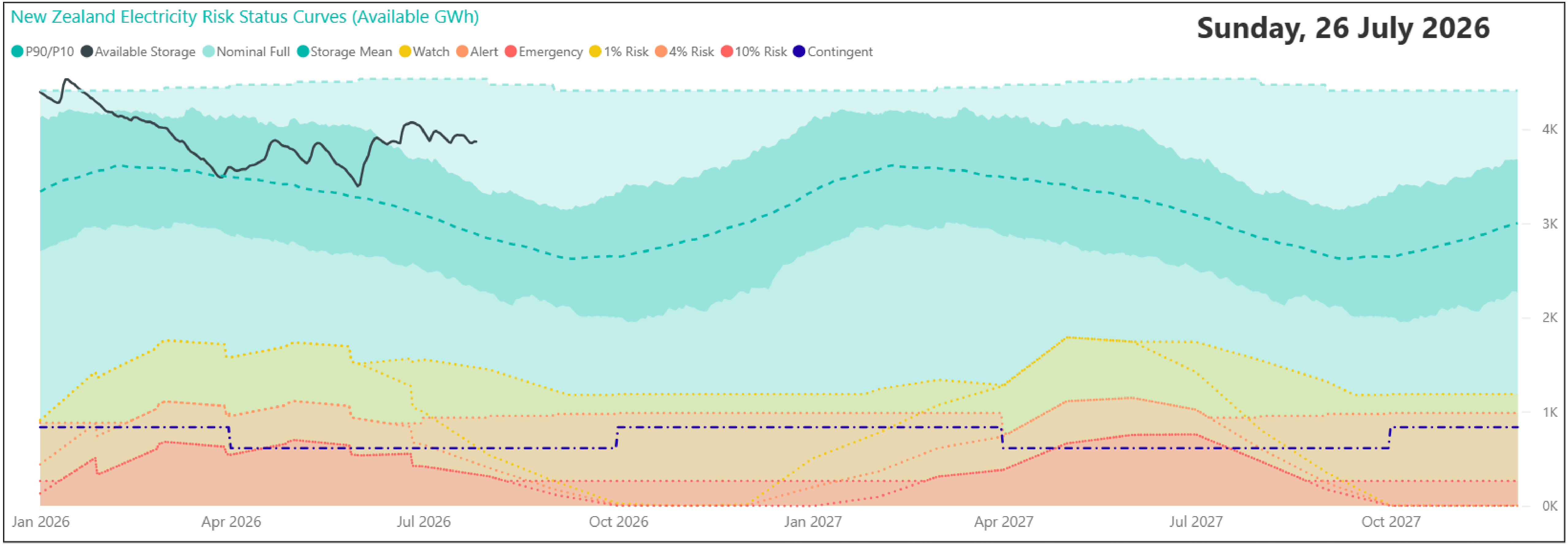



# Energy: National hydro storage

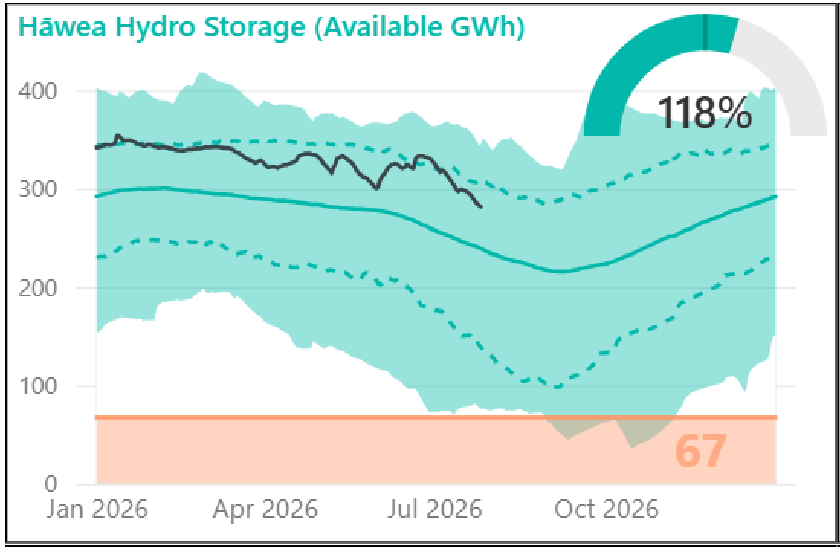
No significant changes in the last fortnight.
National hydro storage levels remain healthy.

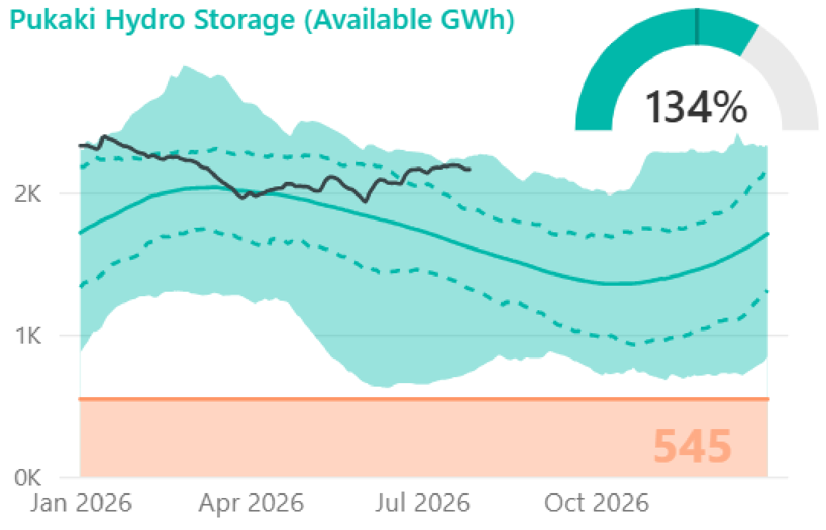
| | Hydro storage level (% of mean ▲/▼) | | |
|---|---|---|---|
| | New Zealand | South Island | North Island |
| Last forum | 130% | 130% | 123% |
| Now | 134% | 137% ▲ | 111% ▼ |

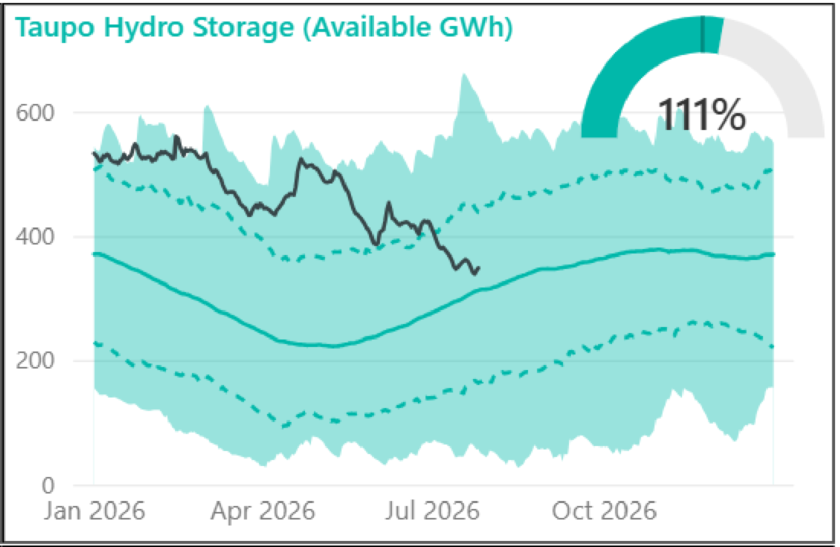
Note: these numbers include contingent storage, so they differ from those reported by NZX

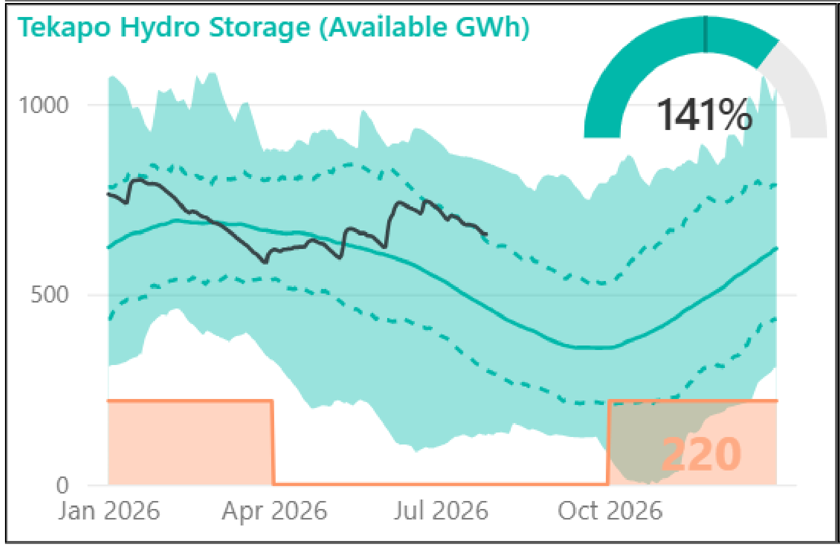


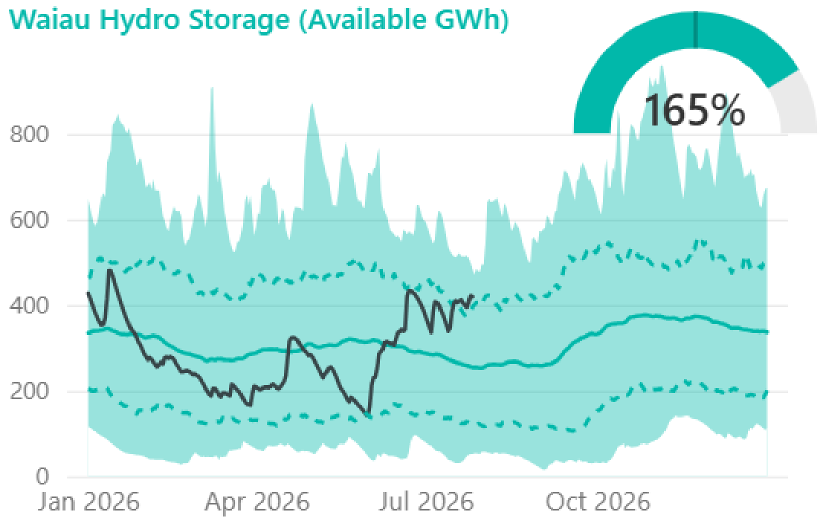
# Hydro storage by catchment



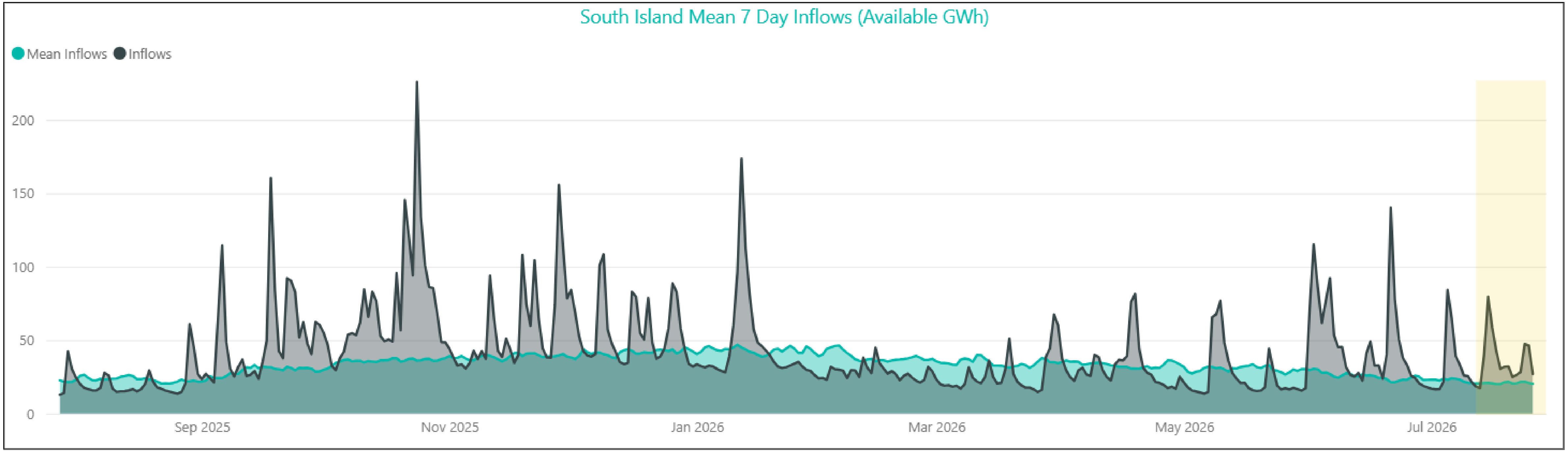



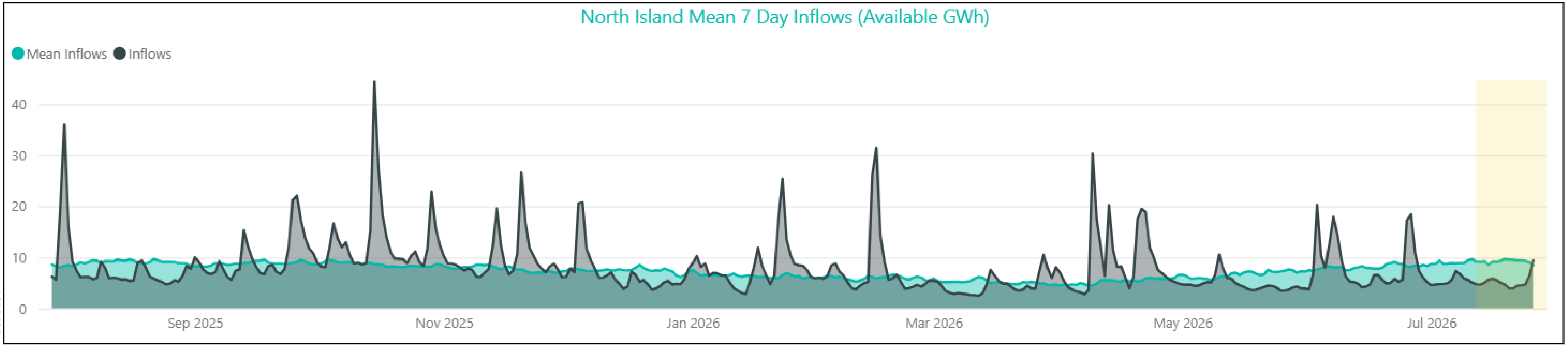




| Lake | Percent | GWh | Mean |
|---|---|---|---|
| Hāwea | 118% | 282 | 239 |
| Manapōuri | 151% | 134 | 89 |
| New Zealand | 134% | 3868 | 2885 |
| Pūkaki | 134% | 2161 | 1613 |
| South Island | 137% | 3520 | 2572 |
| Taupō | 111% | 348 | 313 |
| Te Anau | 173% | 285 | 165 |
| Tekapo | 141% | 657 |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

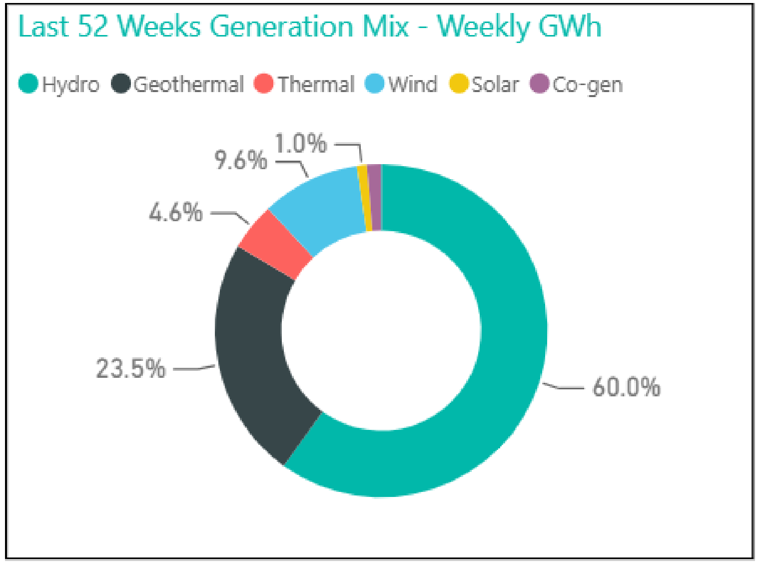
# Hydro inflows

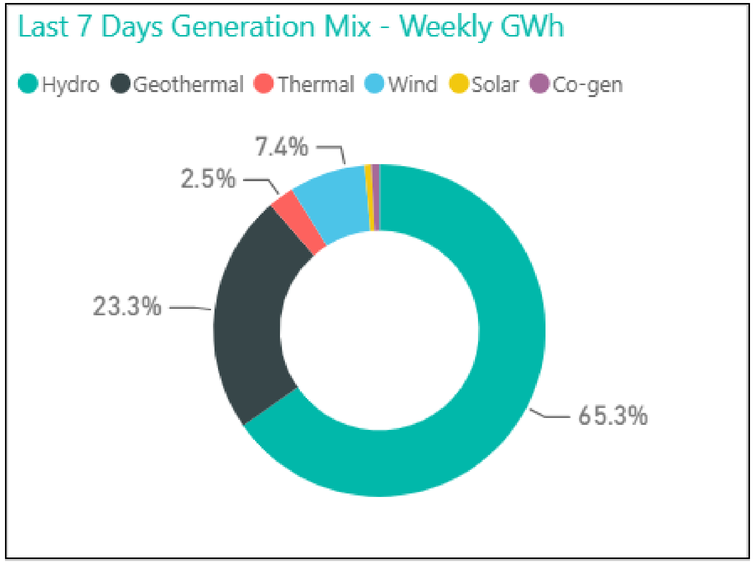


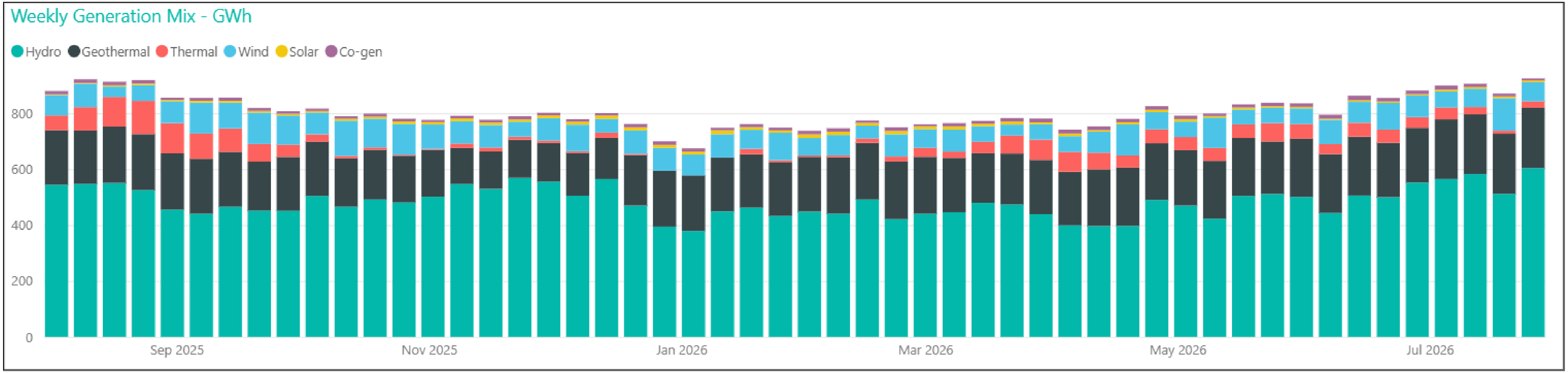



# Generation mix

- 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%

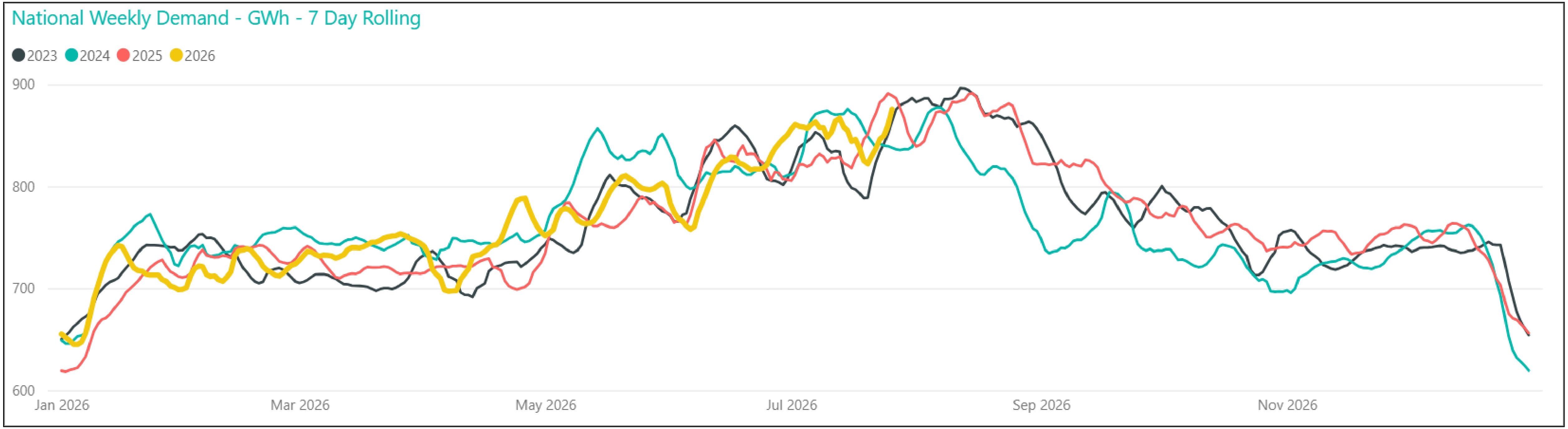


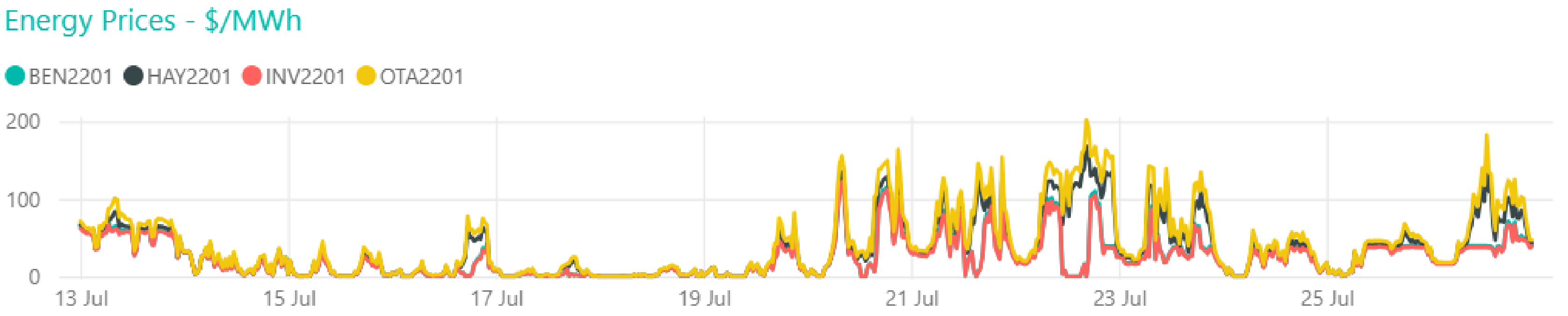
# Demand

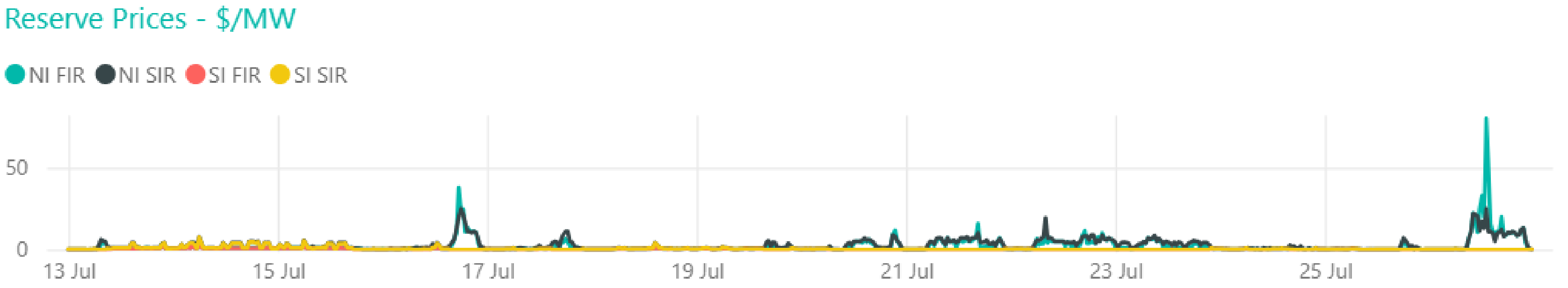
- Demand continues to increase with colder temperature. Last week had the highest demand so far this year, this week looks likely to be higher
- We are seeing tightening residual capacity periods due to demand increase, low wind and lower thermal commitment

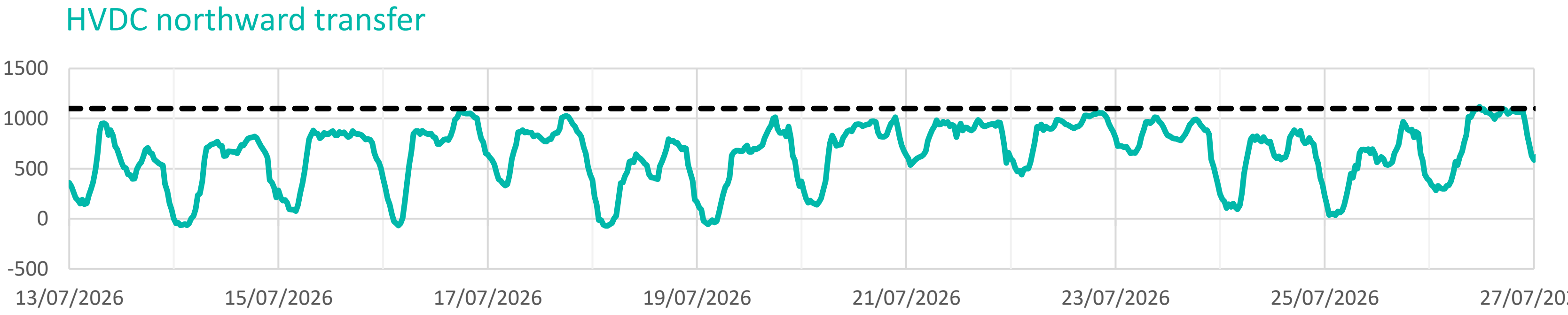


# Pricing

- 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

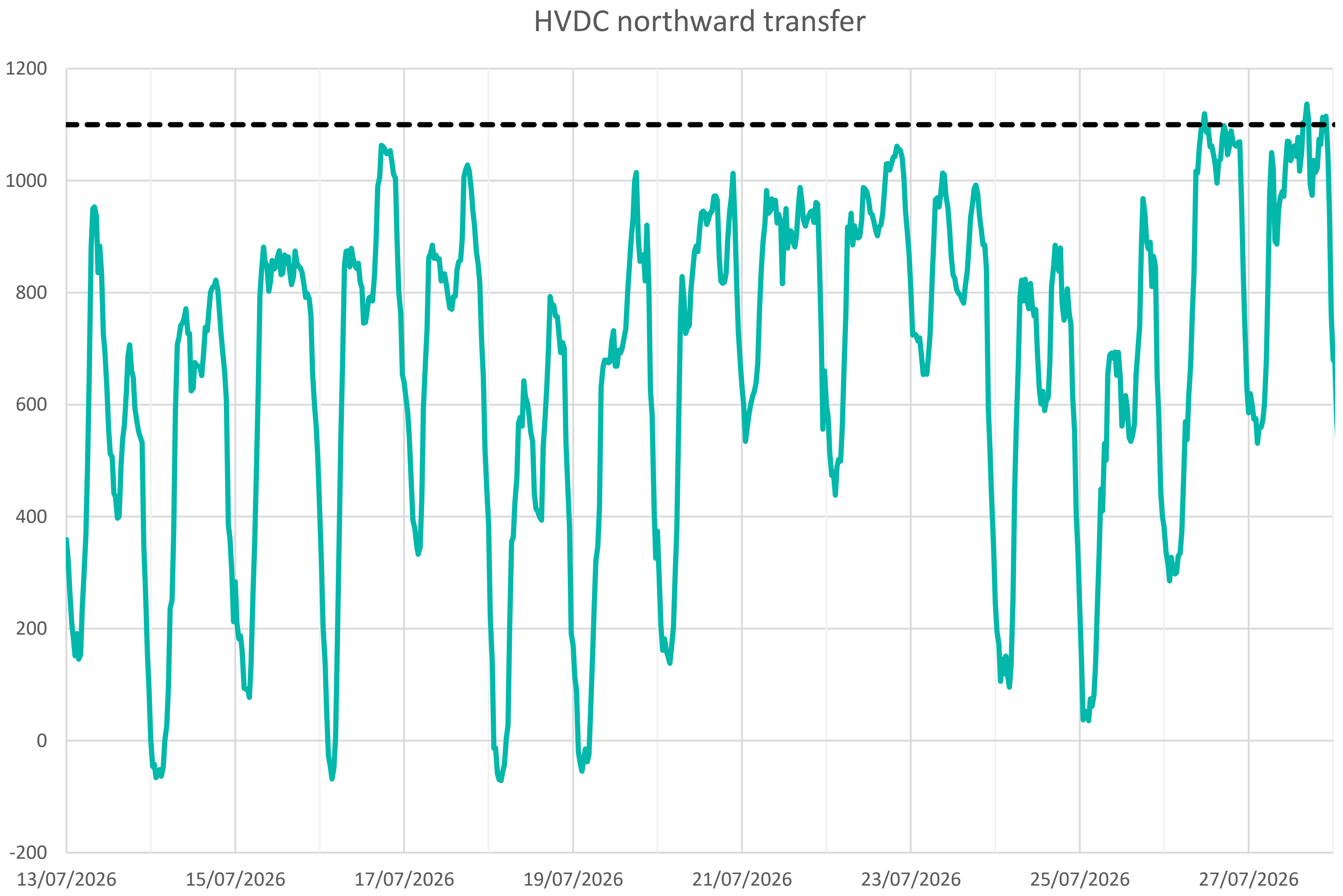


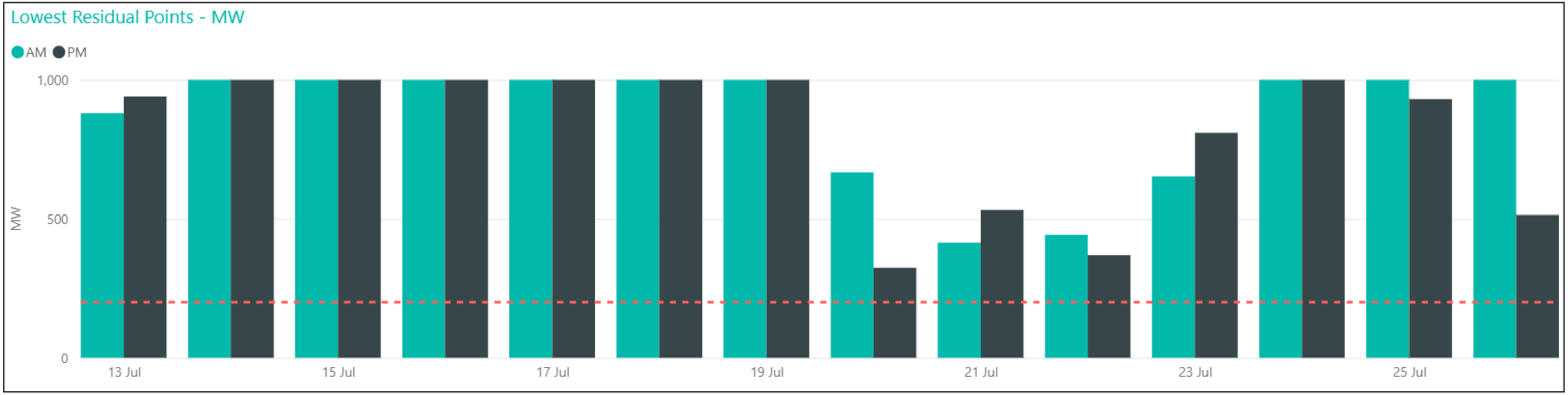
# HVDC transfer

- 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.

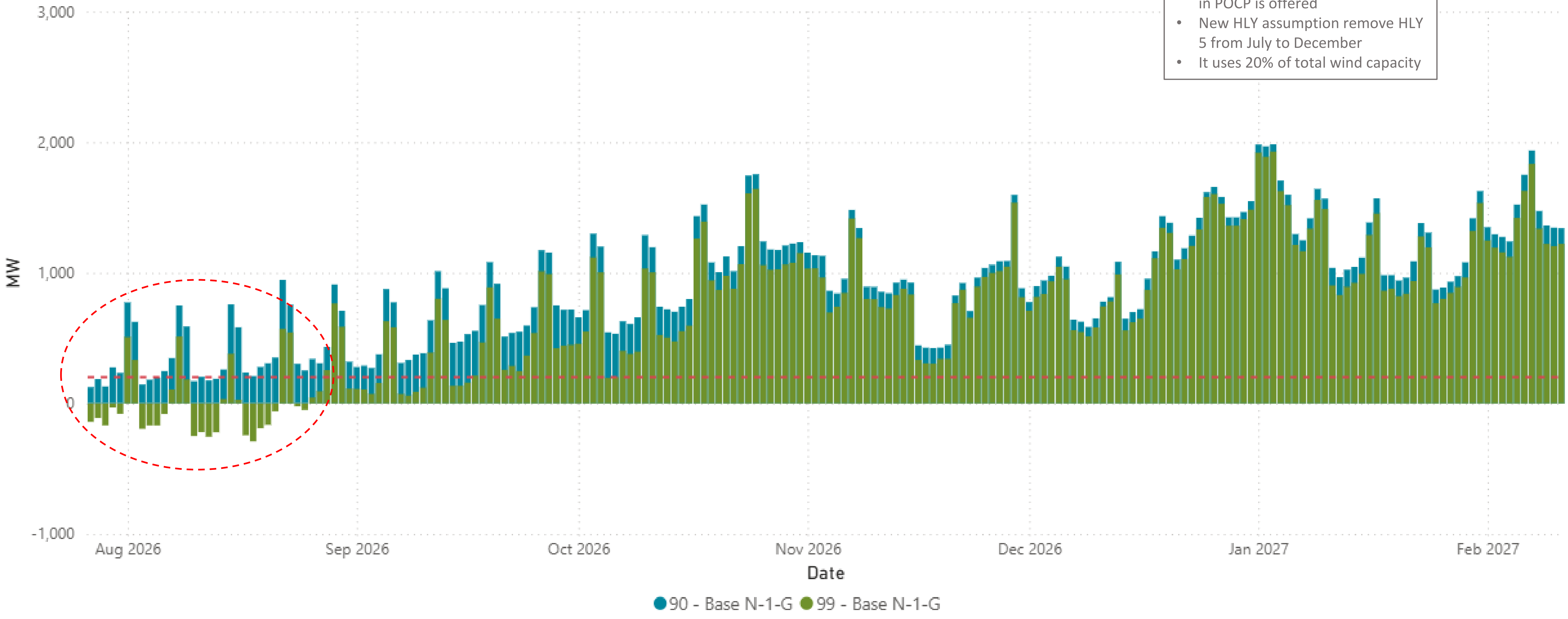


# NZGB update

# NZGB update: base capacity N-1-G

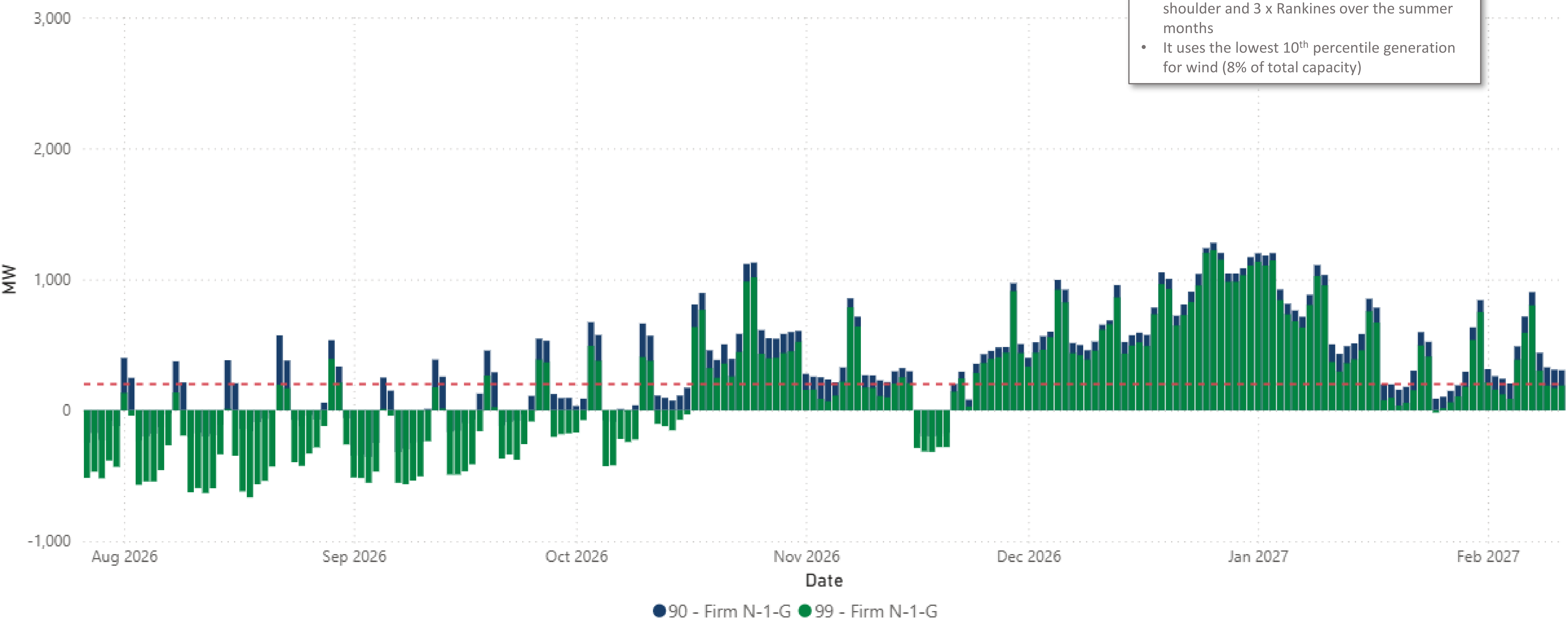
Base case capacity at 90%

- ***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

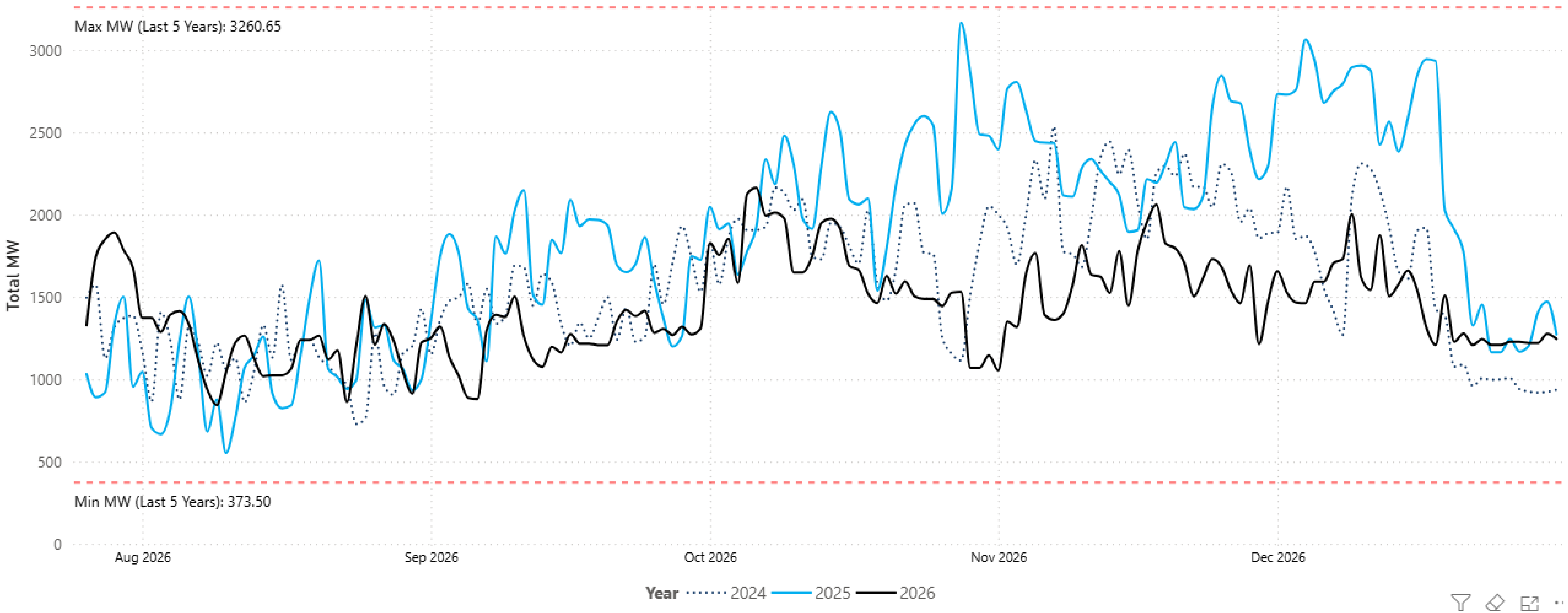


# NZGB update: firm capacity only N-1-G

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%**

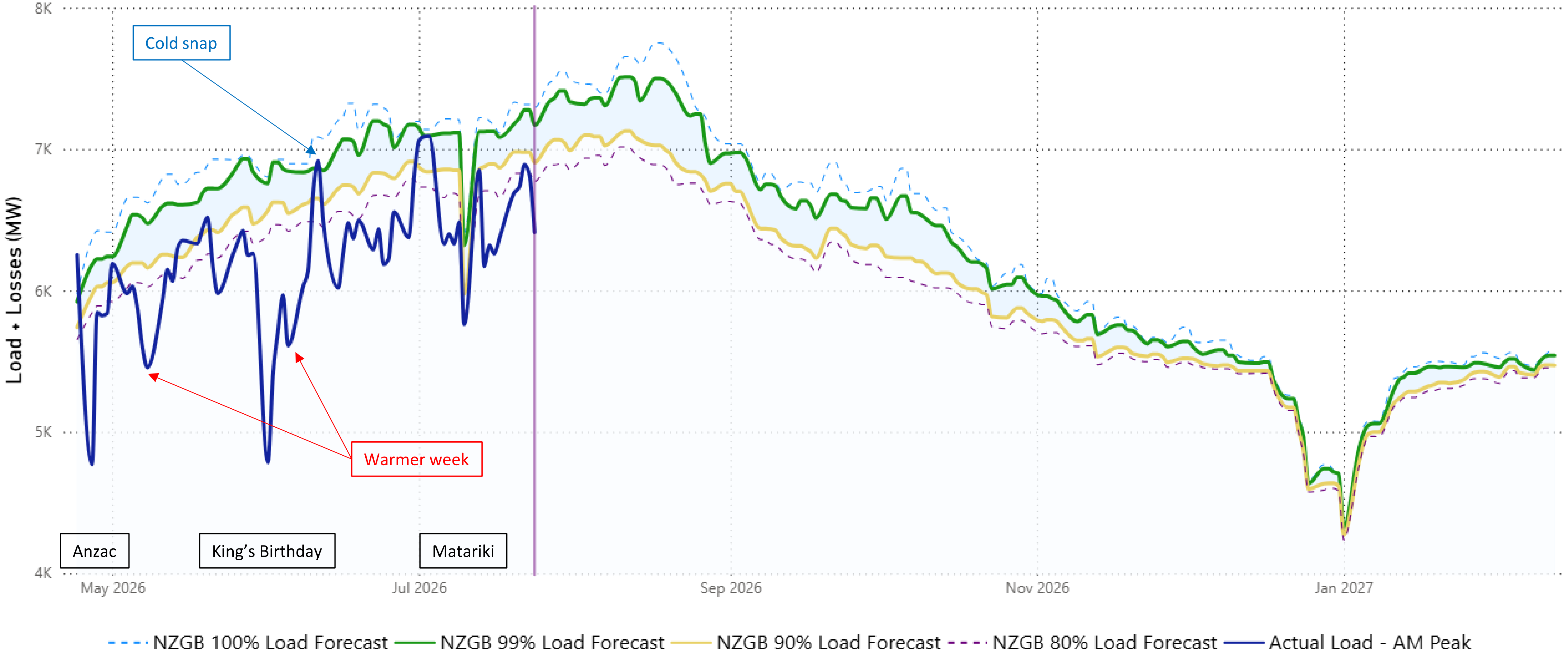
Date

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**

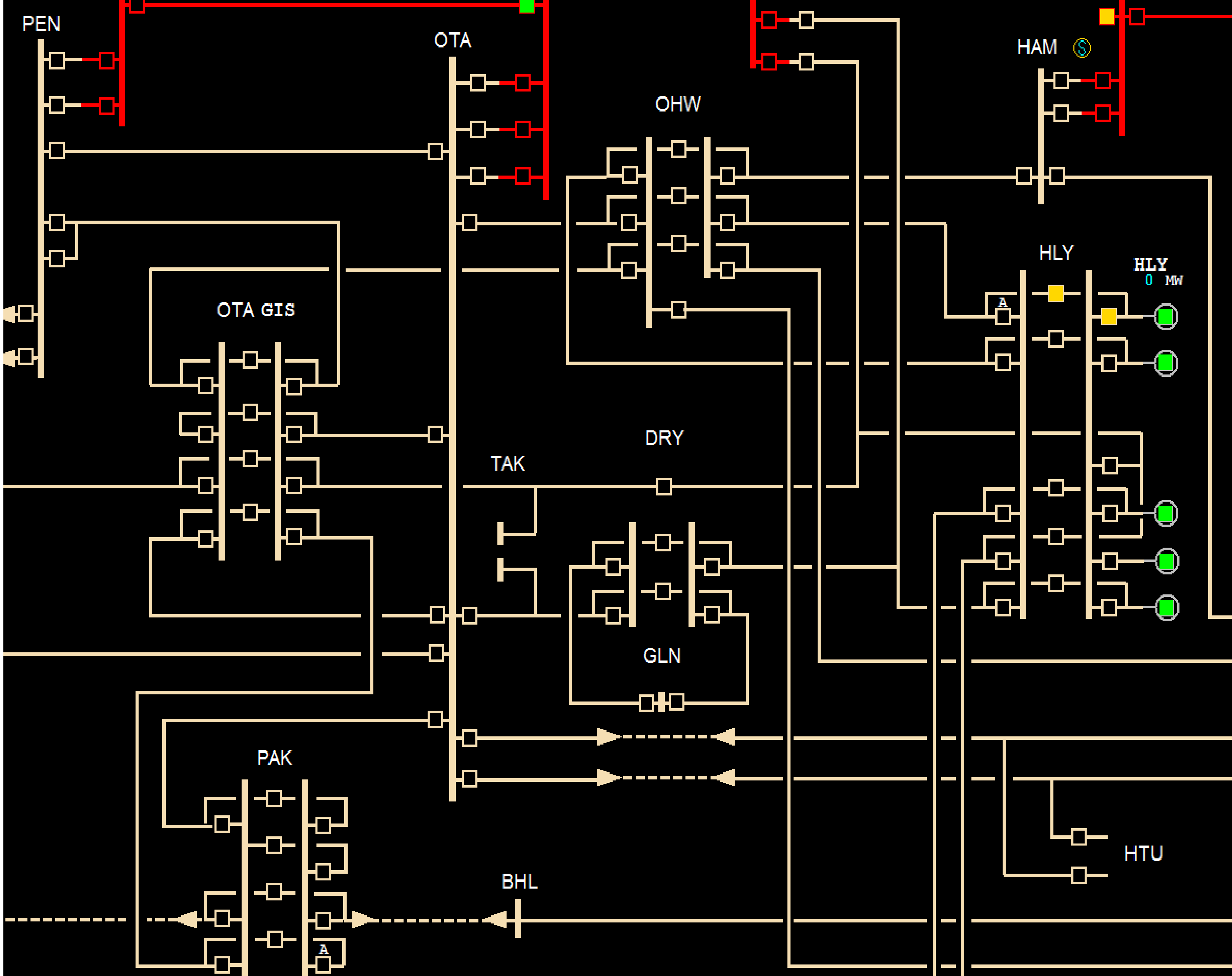
- EDG_T5
- HEP_ROS_2
- HOB_WRD_1
- EDG_KAW_3
- DRY_TAK_OTA_1

**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**

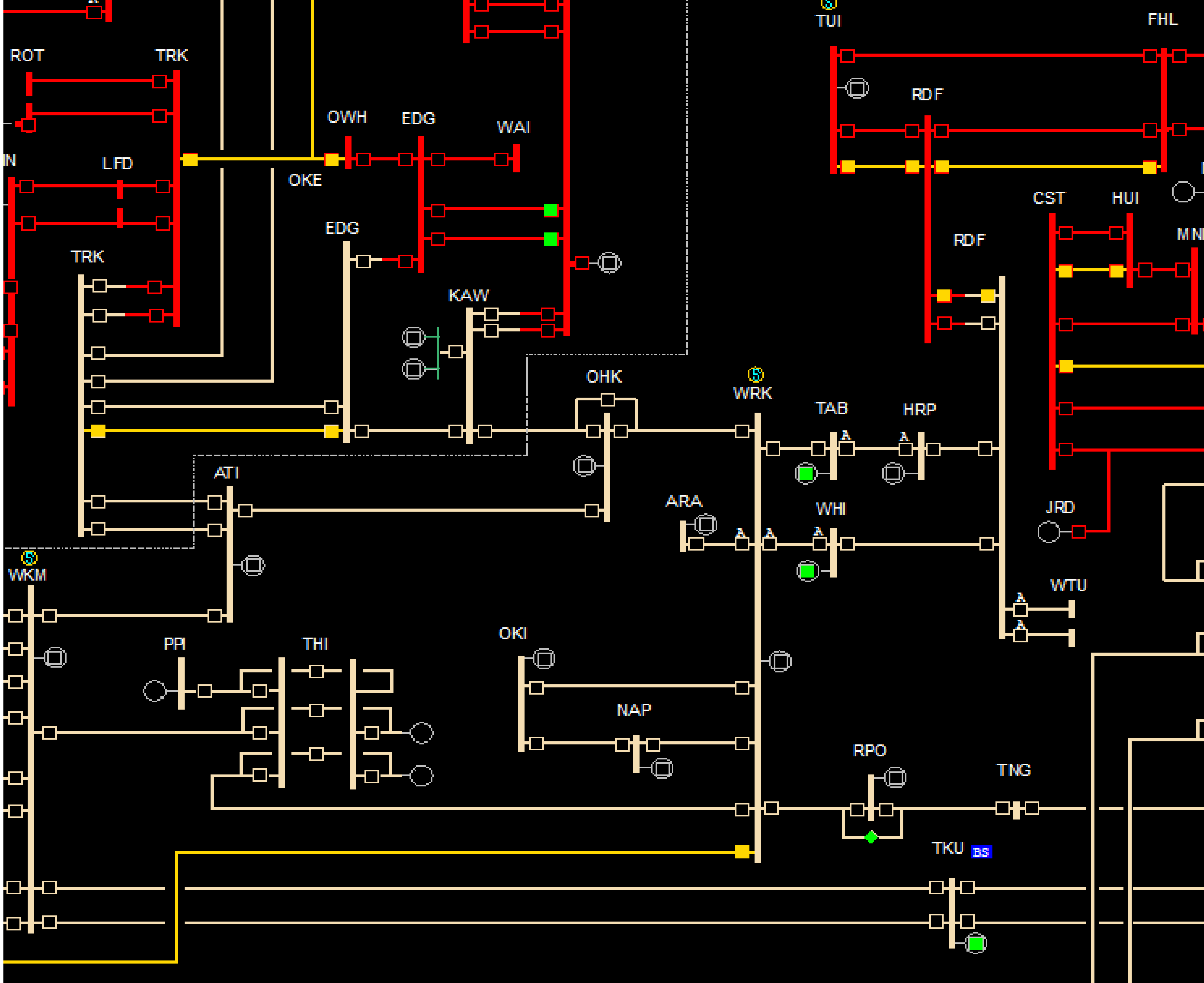
- BPE_MTN_WGN_2
- BRK_SFD_3
- BPE_MTR_1
- OKI_WRK_1

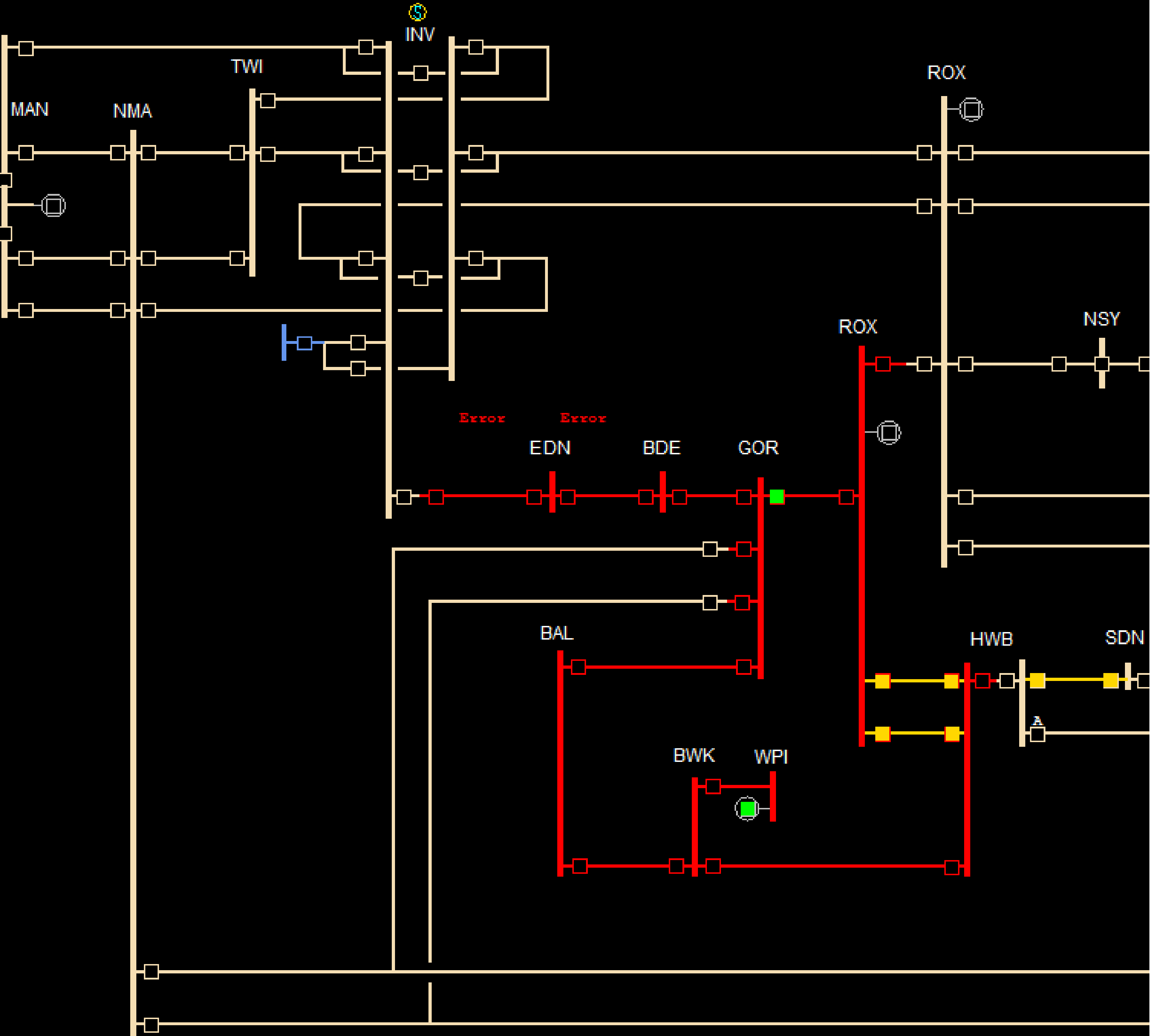
**Week of 17 August**

- 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

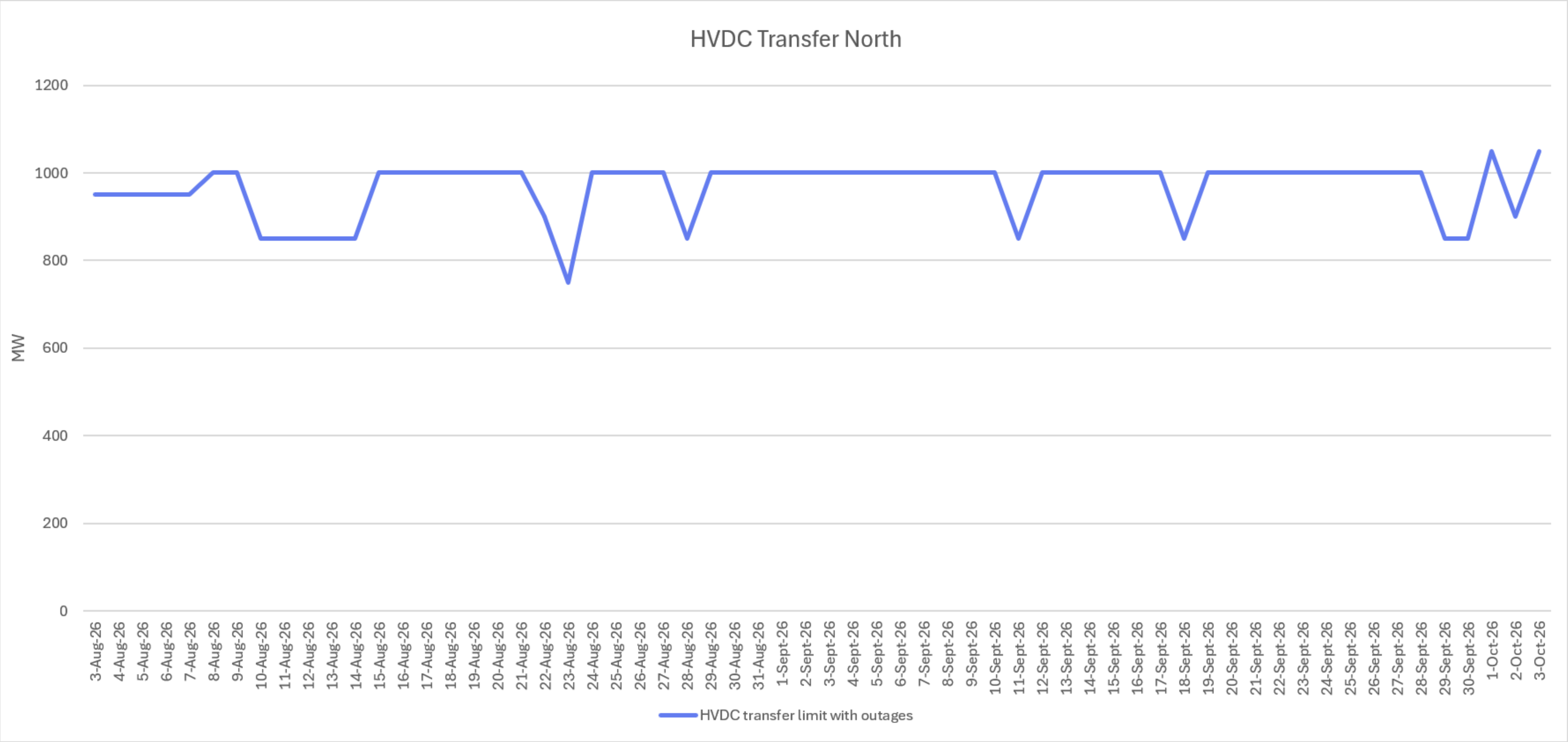
**Week of 17 August**

- ASB_BRY_1

**Week of 24 August**

- ARG_KIK_1
- ISL_WPR_CUL_KIK_2
- ISL_T8

# HVDC North transfer limit

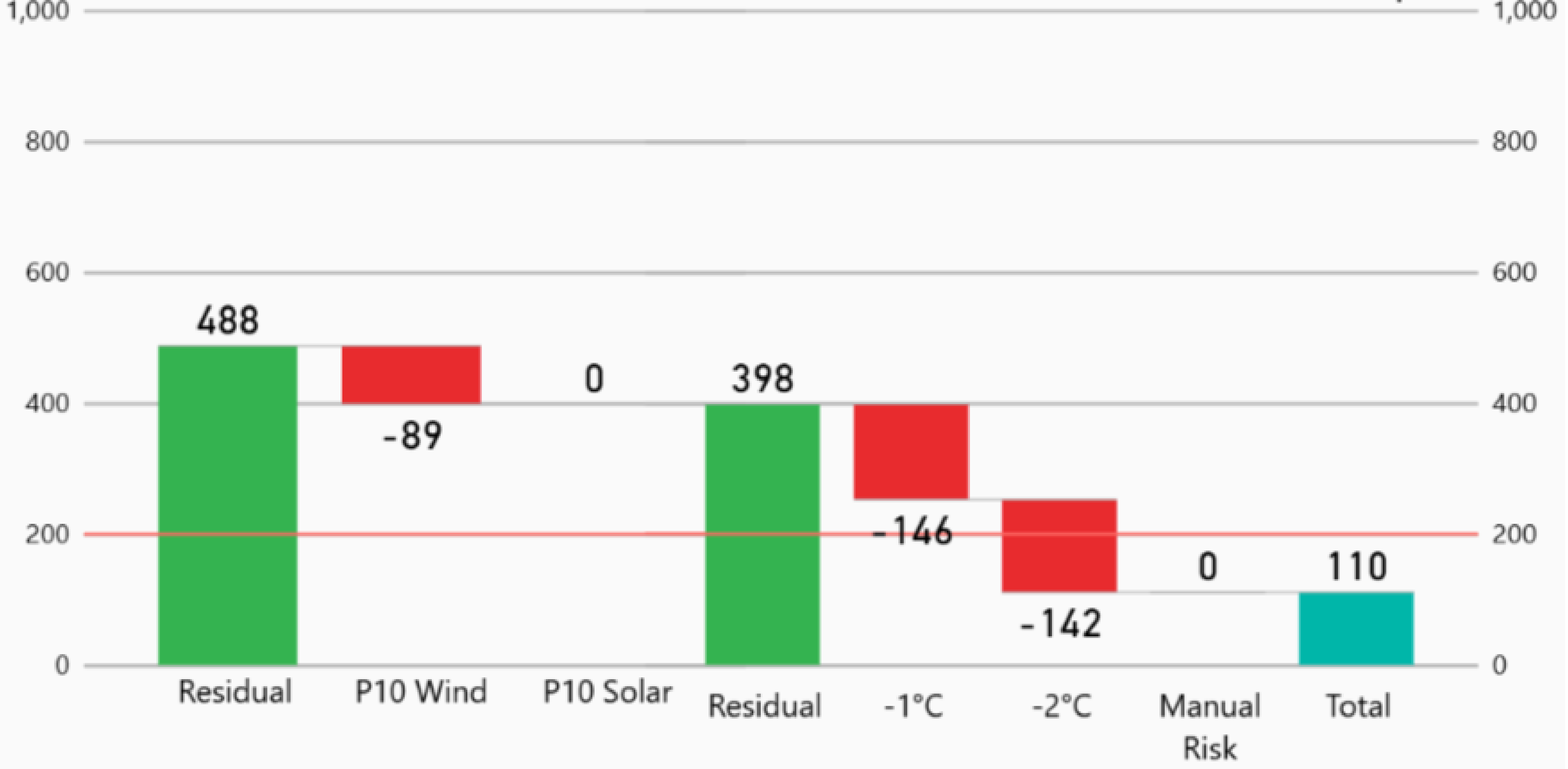


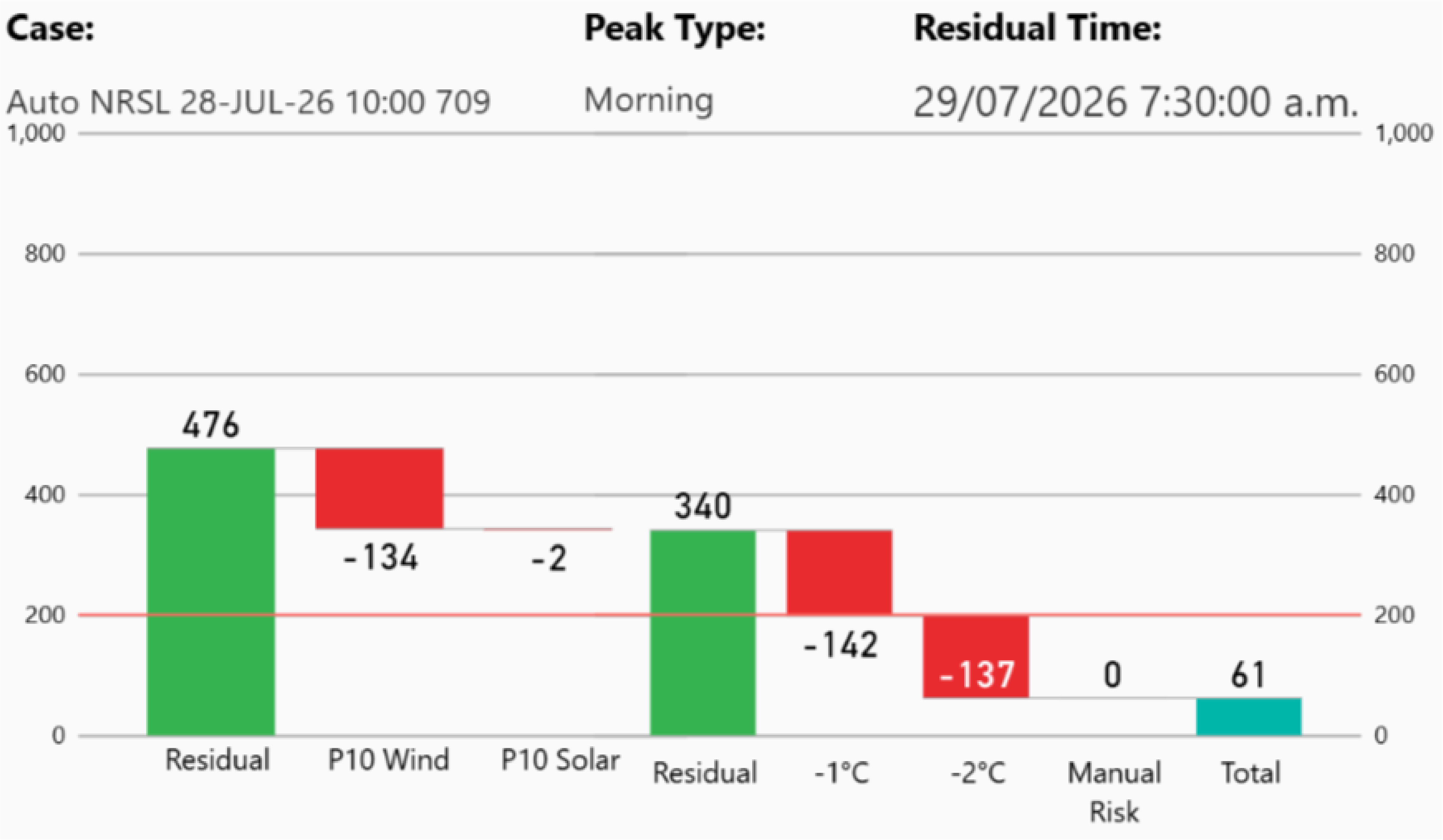
# Operational update

## 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. |

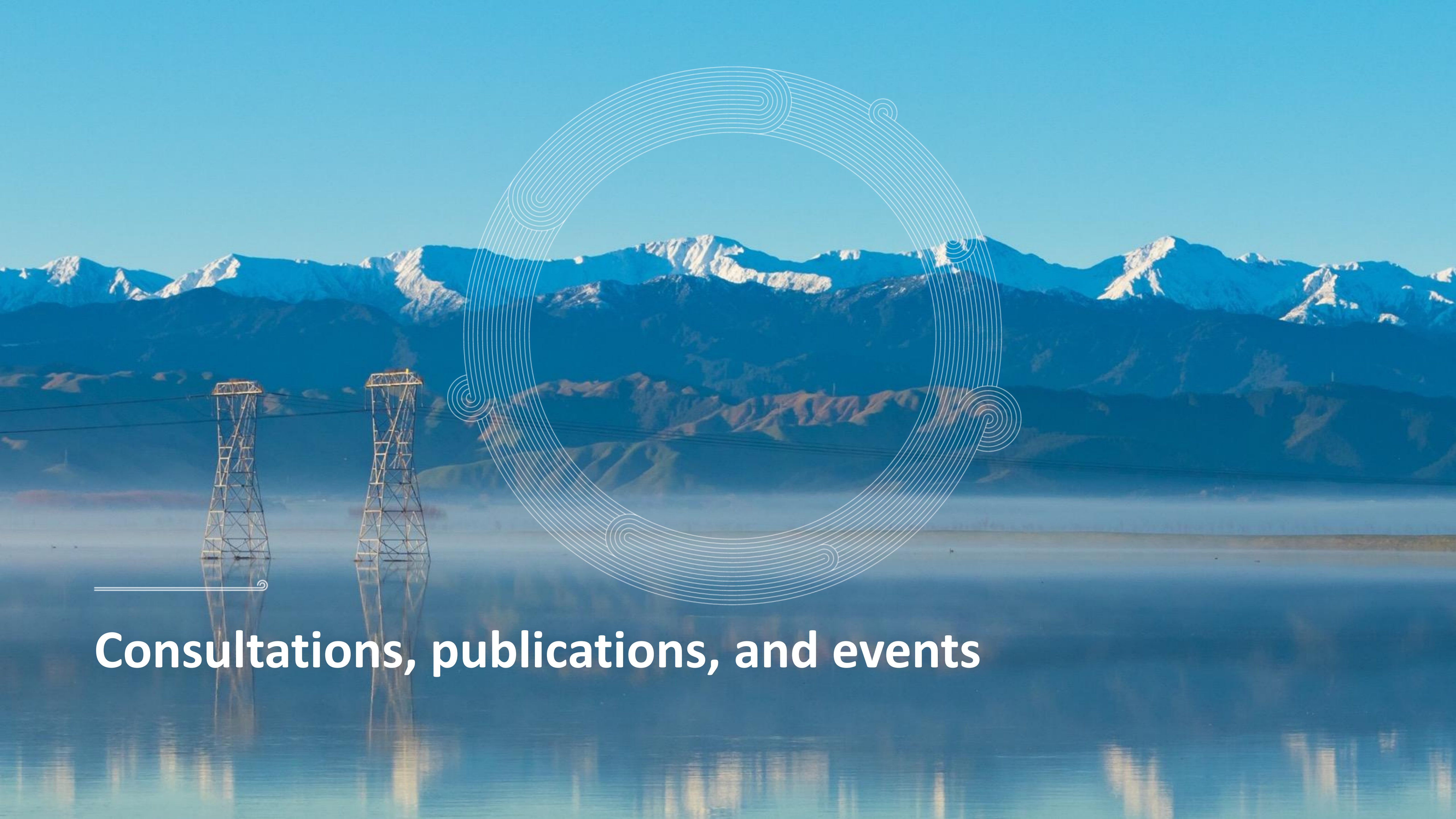



Case:
Peak Type:
Residual Time:
Auto NRSL 28-JUL-26 10:00 709
Morning
29/07/2026 7:30:00 a.m.
1,000
800
600
400
200
0
476
-134
-2
340
-142
-137
0
61
Residual
P10 Wind
P10 Solar
Residual
-1°C
-2°C
Manual Risk
Total

# CACTIS and Controllable load data

SO will host an online workshop

Date: TBA



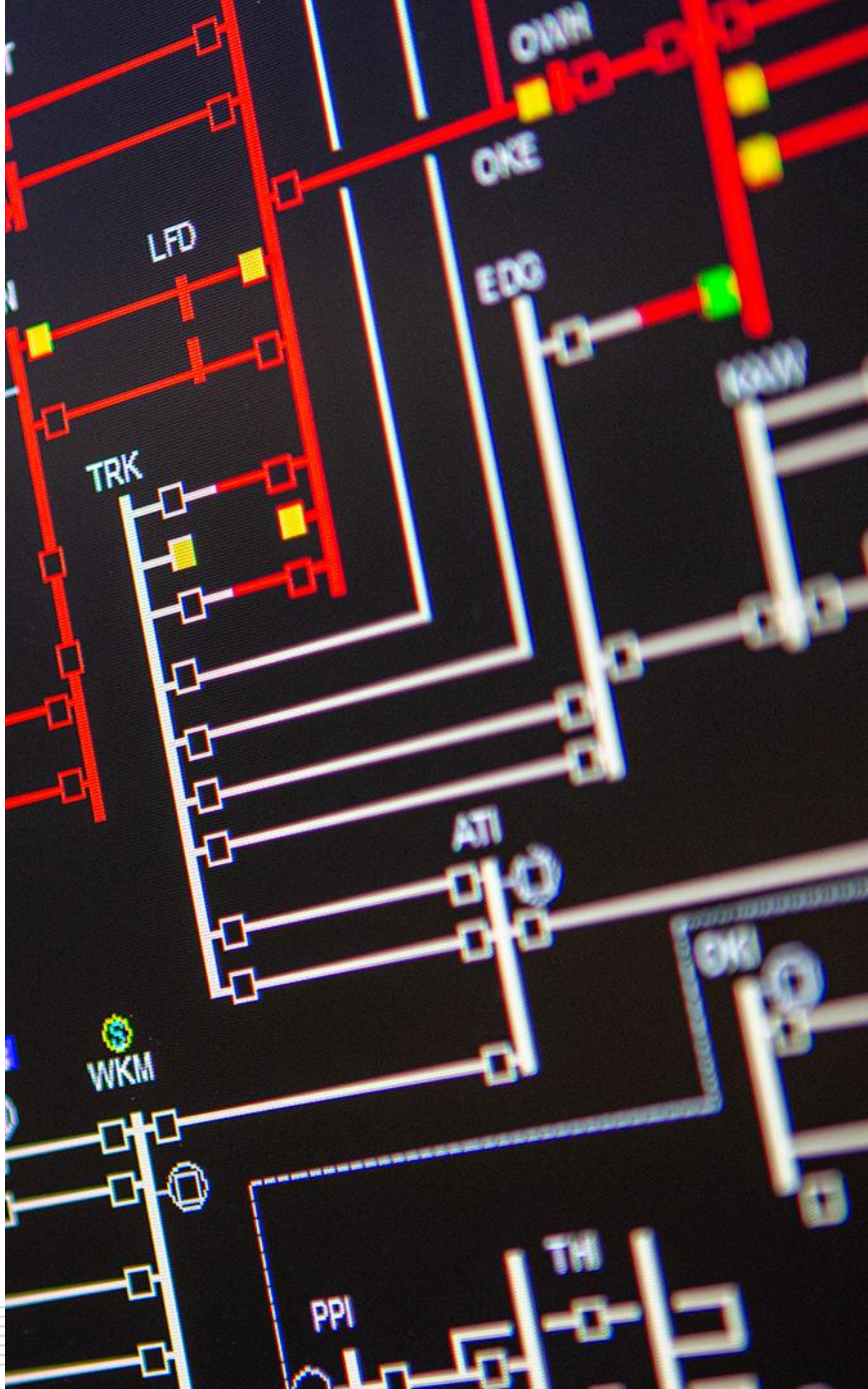
# Consultations, publications, and events

# 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**