



Daily Review

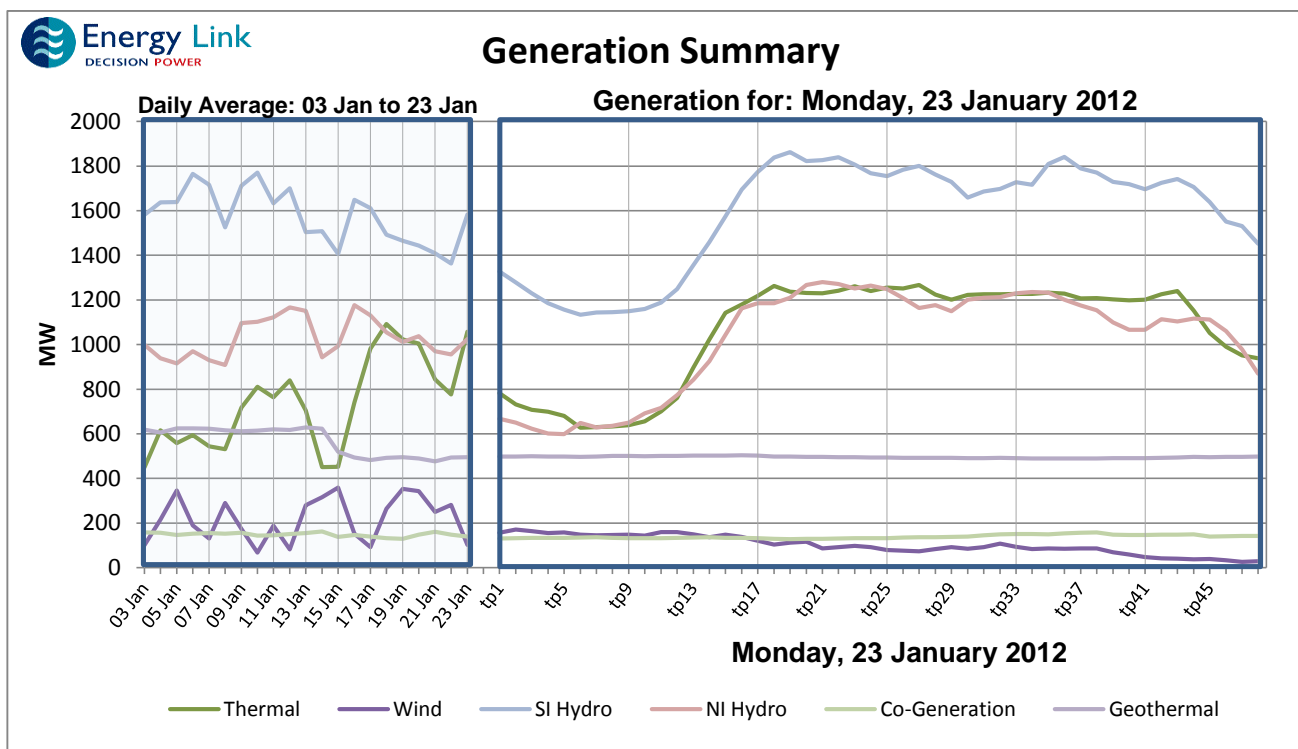
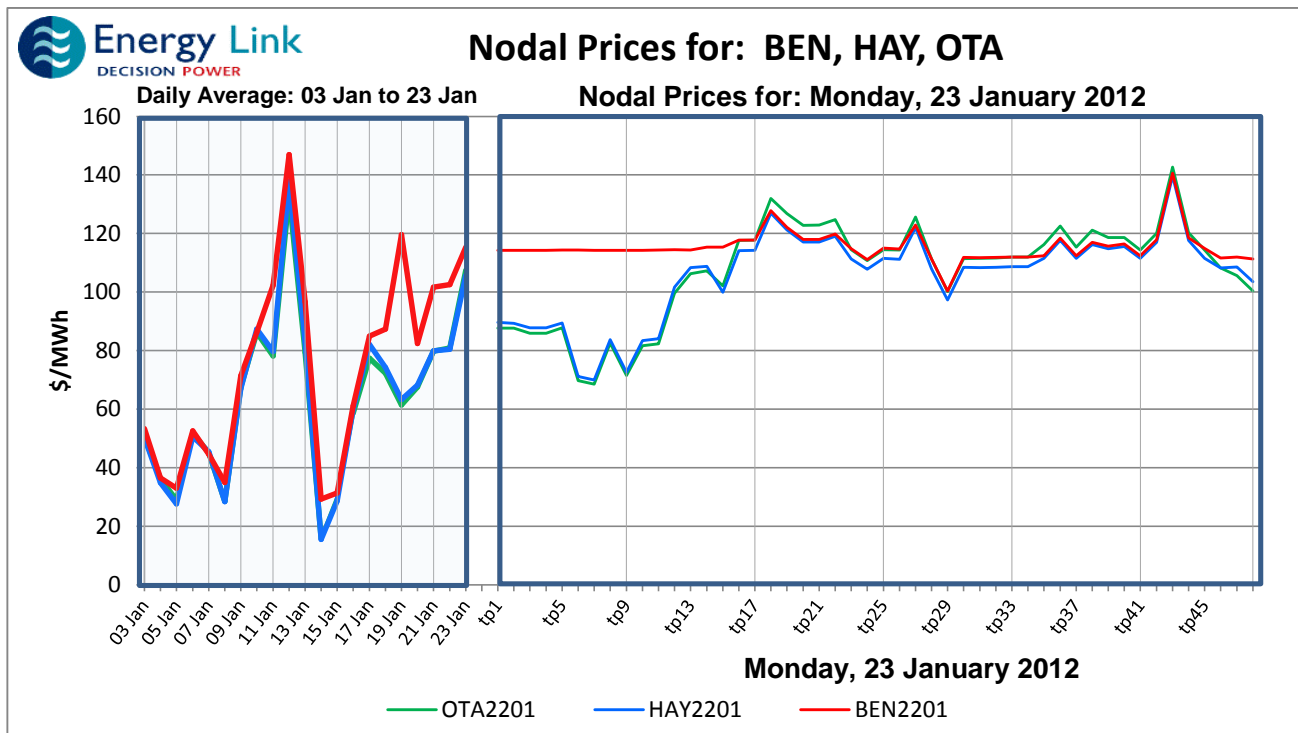
Monday, 23 January 2012

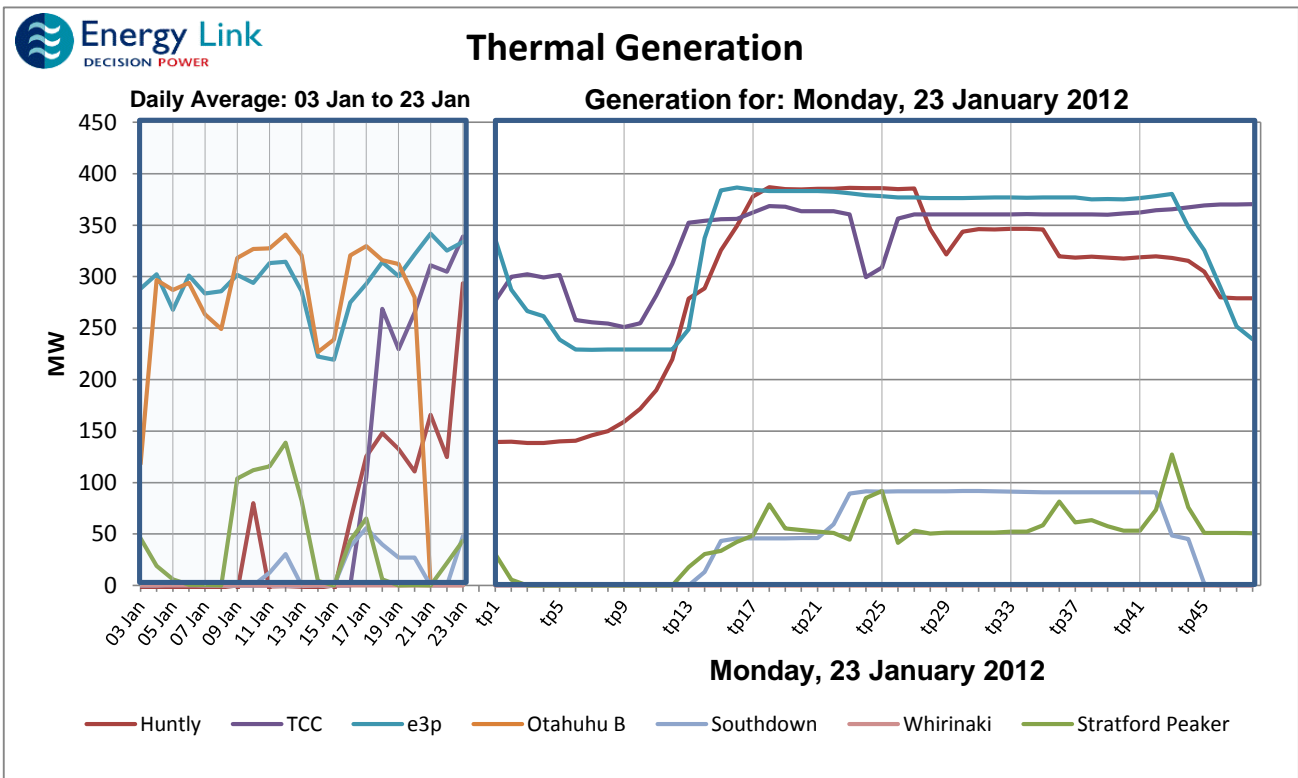
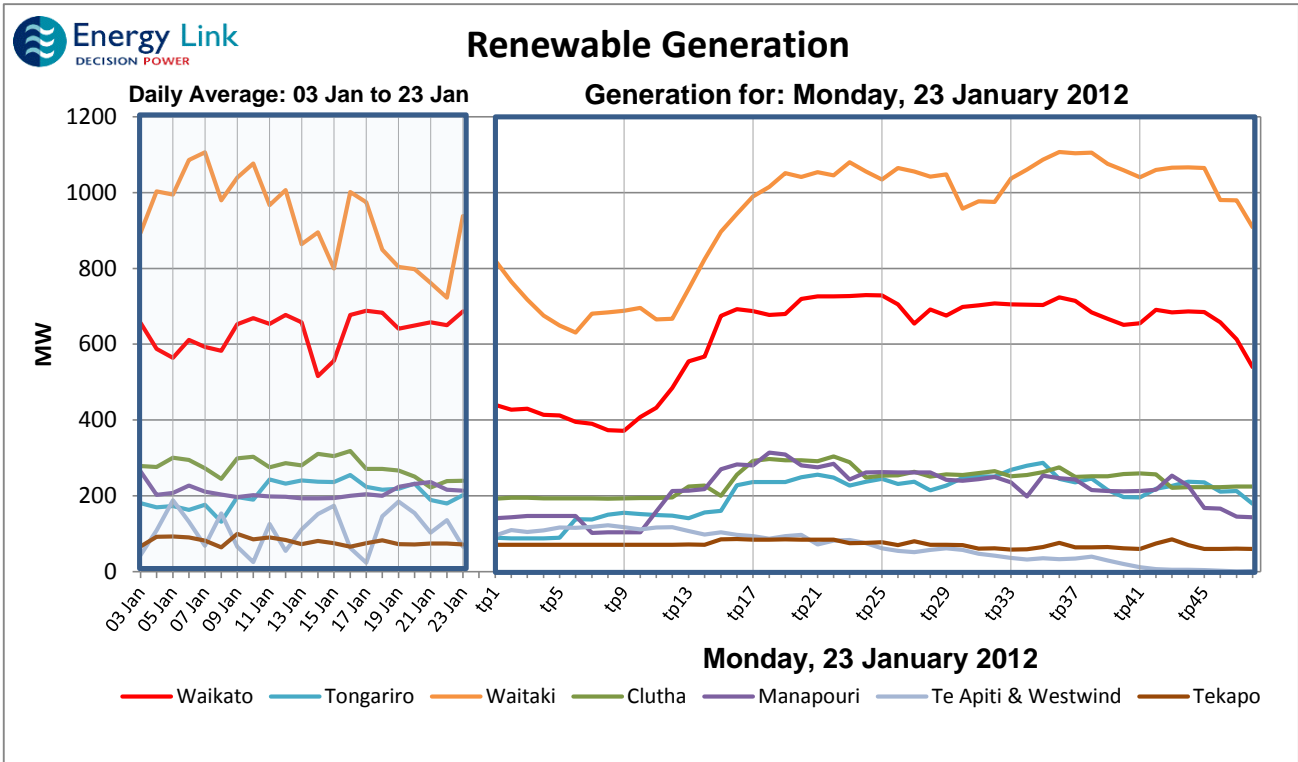
Monday, 23 January 2012

Price Status
Final

Node:	Month-to-date	7-day Avg	Daily Avg
Benmore	\$77.13	\$99.10	\$115.38
Haywards	\$67.29	\$79.12	\$105.70
Otauhu	\$66.67	\$78.13	\$107.47

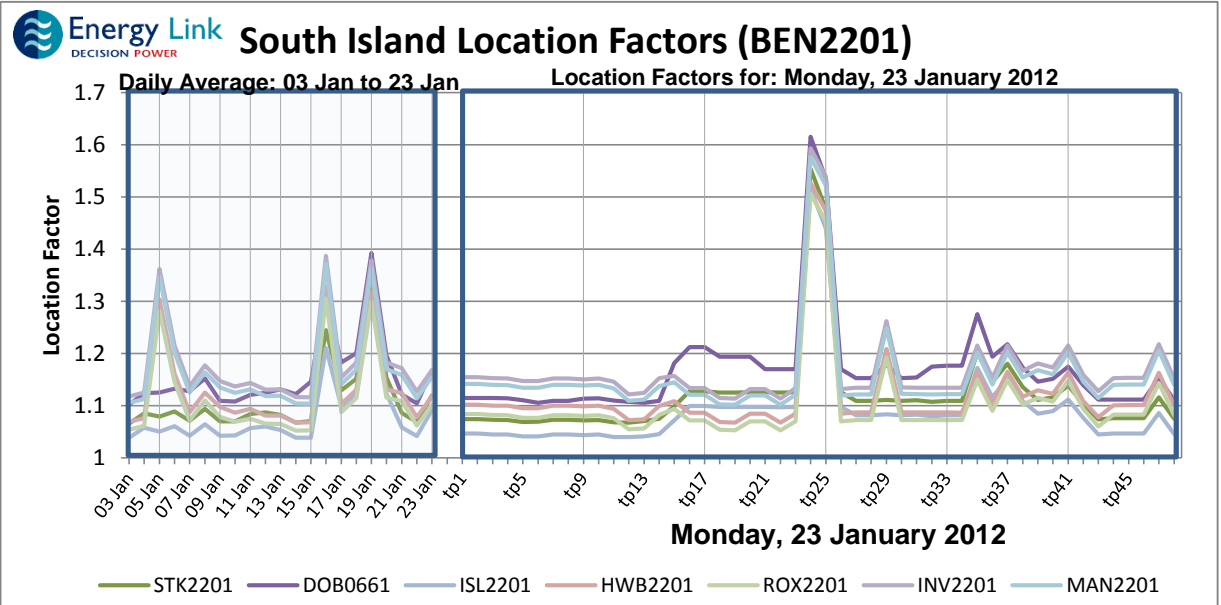
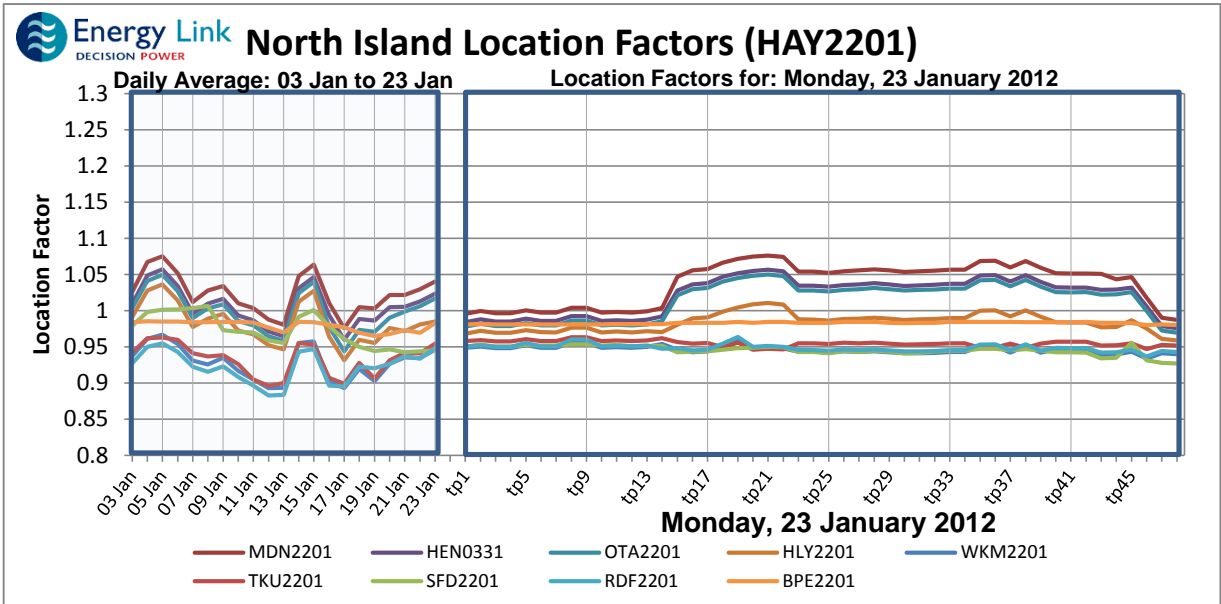
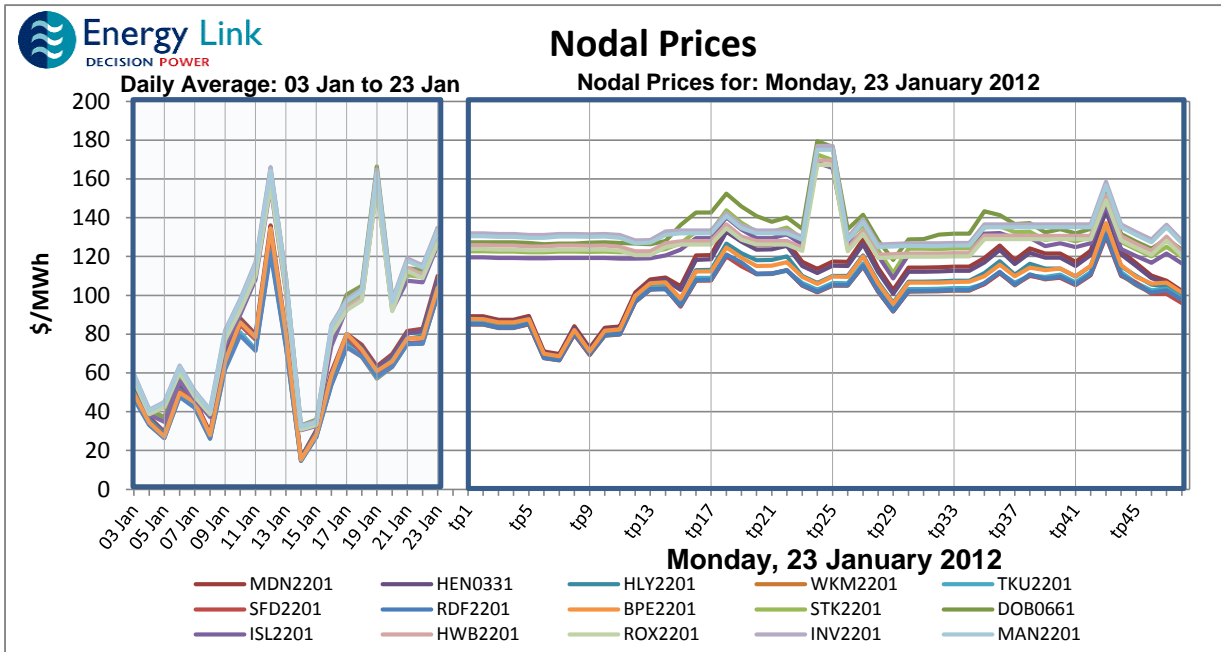
Day	Night	Price Range
\$115.74	\$114.30	\$100.31 - \$140.54
\$112.87	\$84.19	\$70.01 - \$139.57
\$115.77	\$82.57	\$68.57 - \$142.65

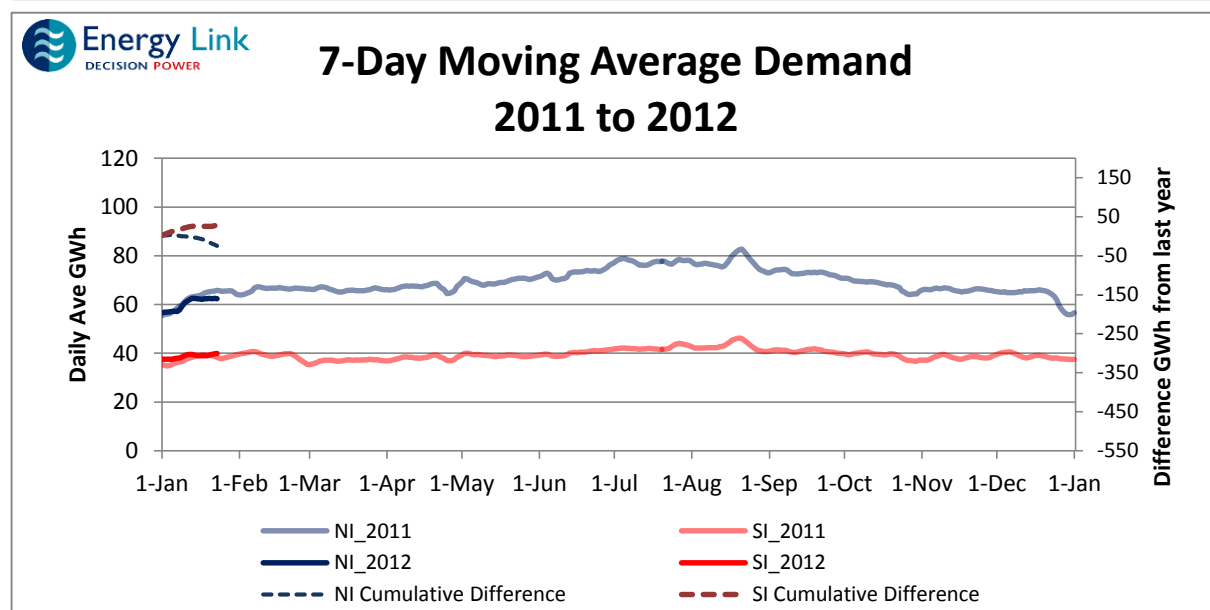
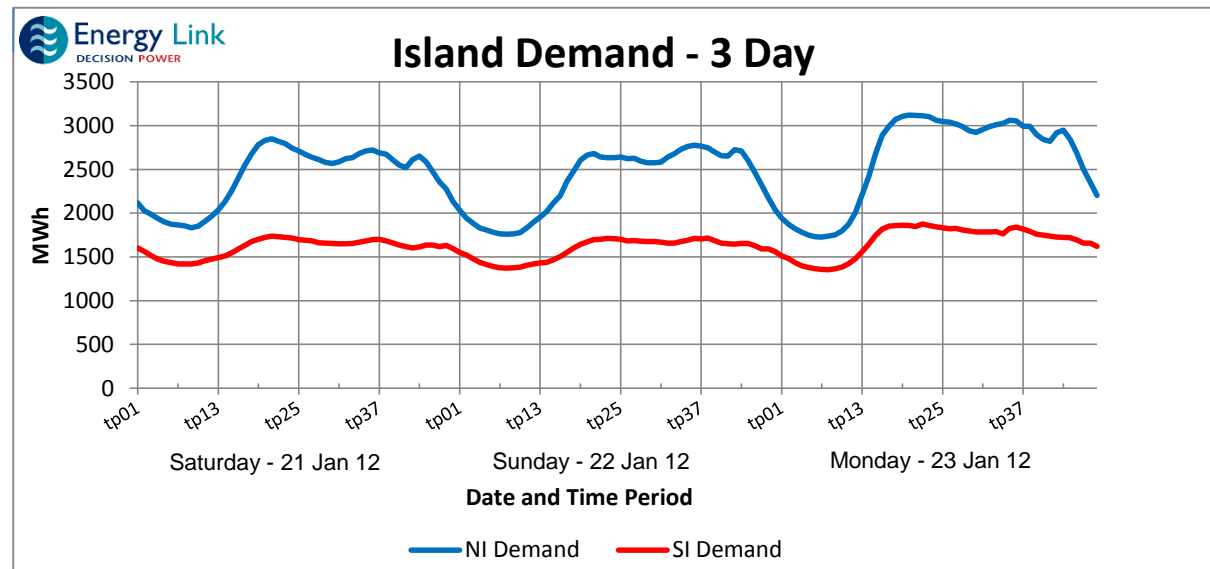
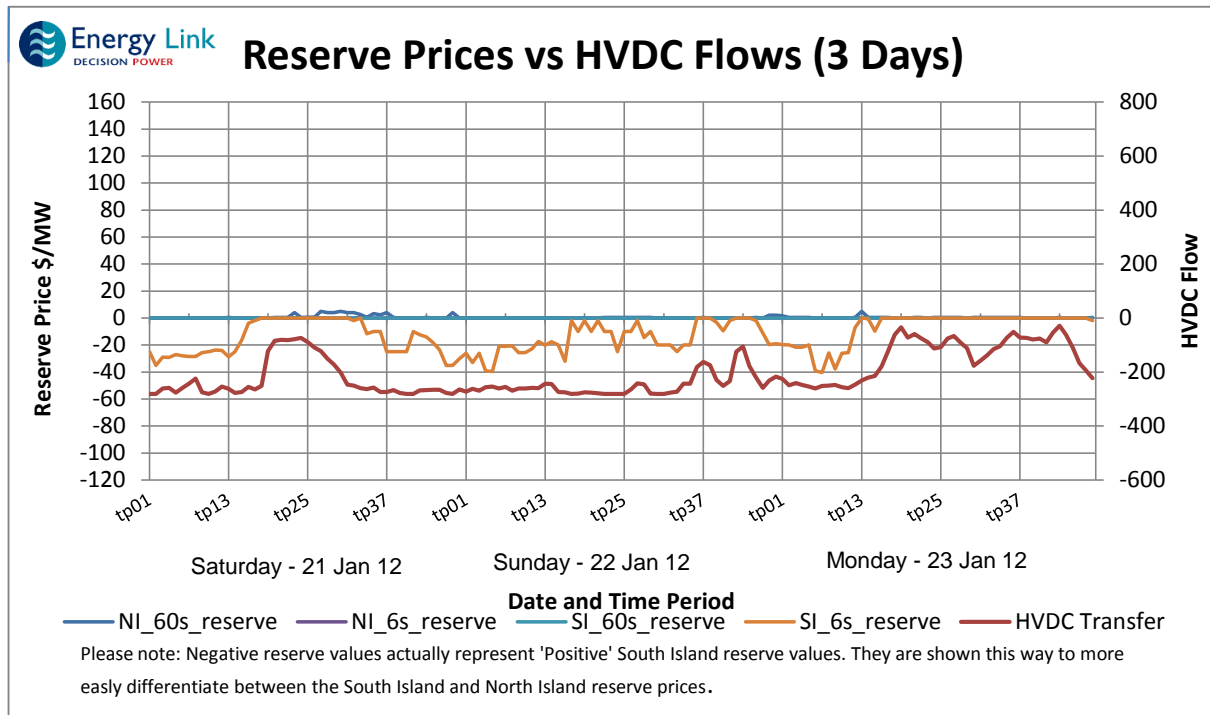


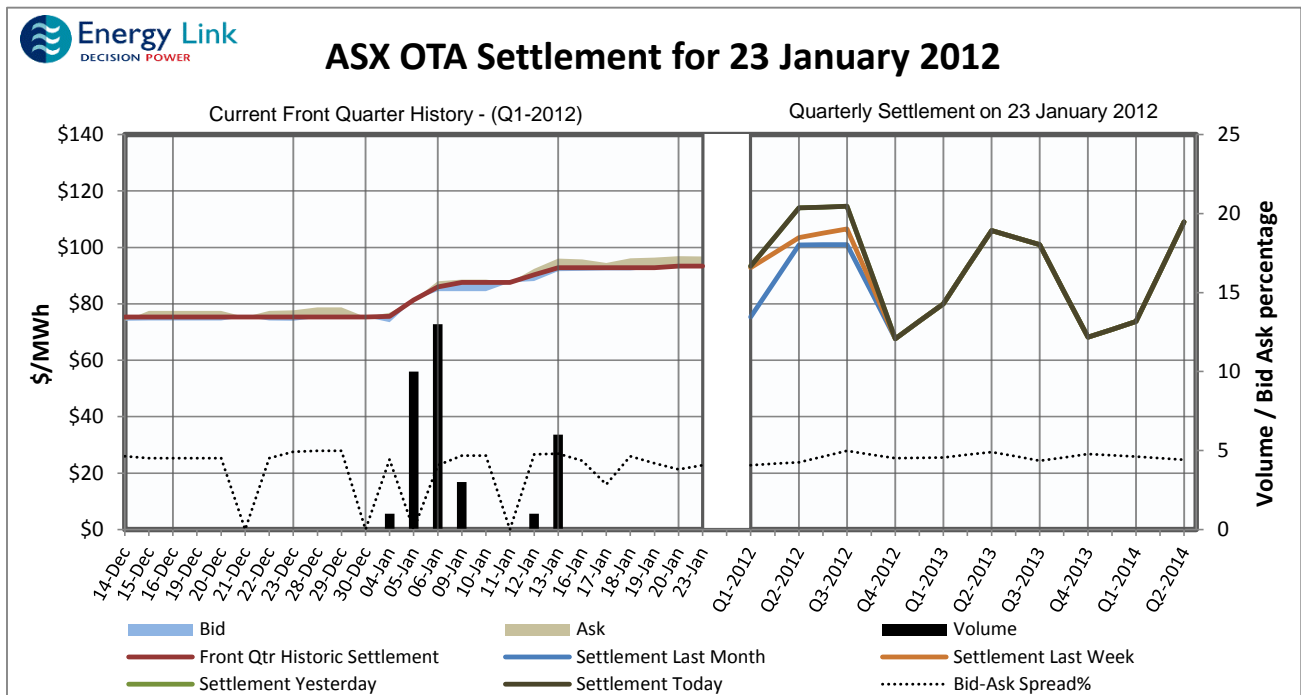
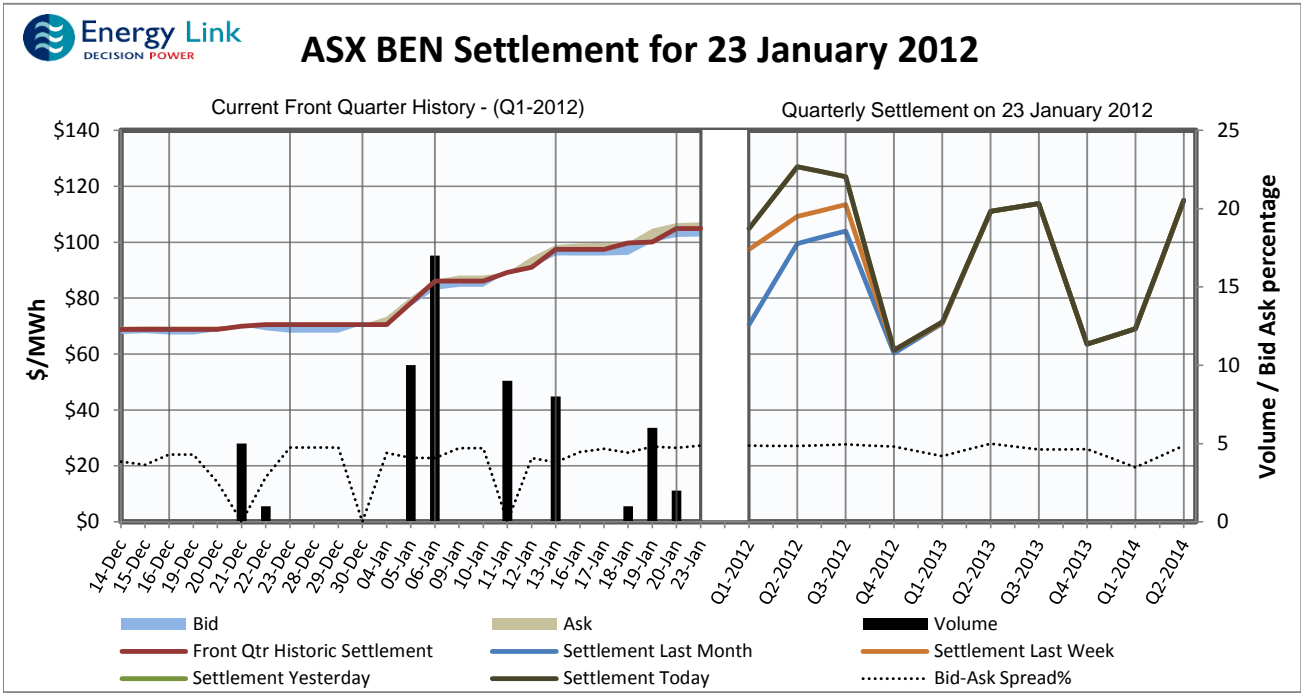


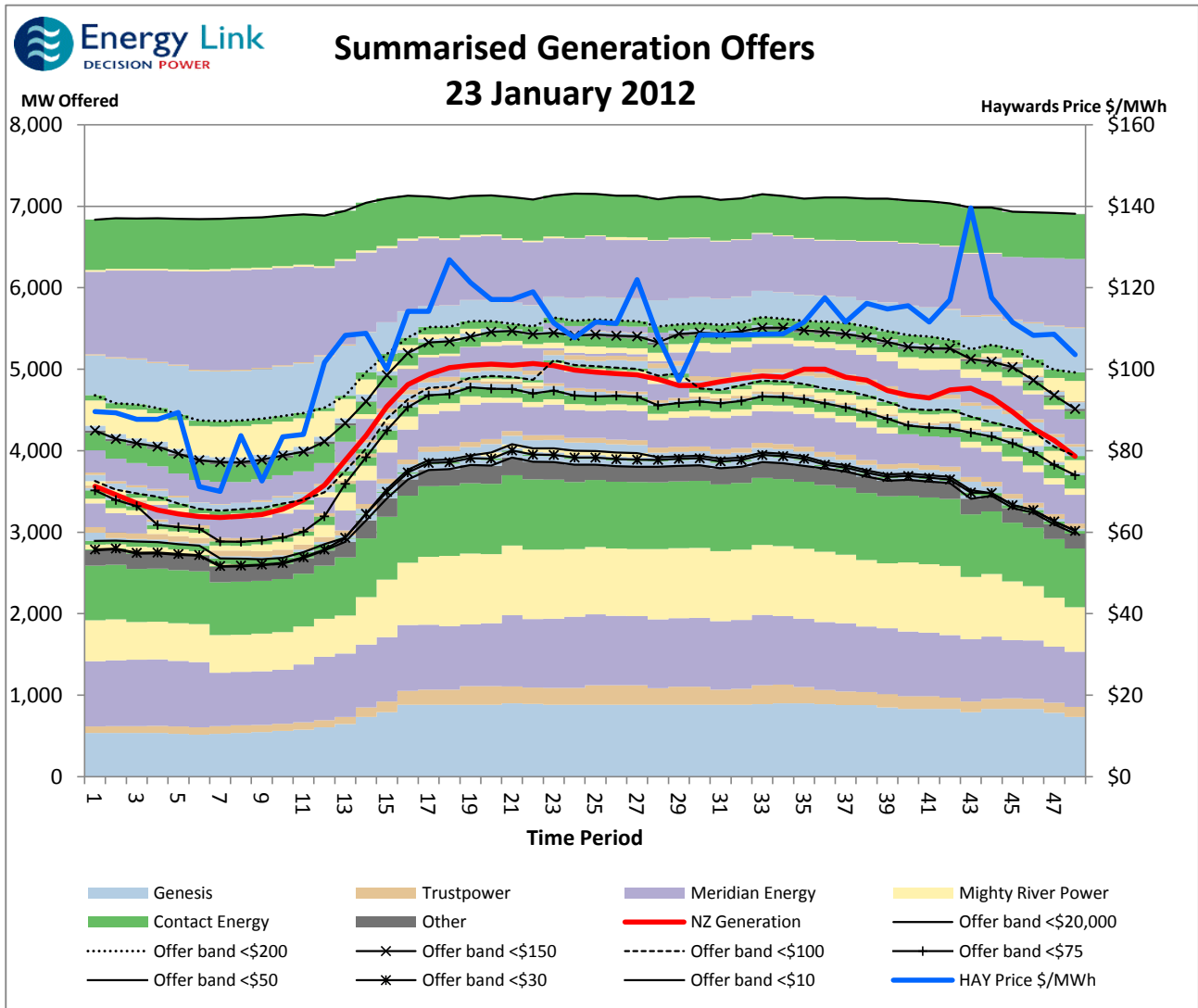
Station	Ave MW	Range (MW)
Huntly	294	138 - 387
TCC	339	251 - 370
e3p	334	229 - 387
Otahuhu B	0	0 - 0
Southdown	48	0 - 92
Whirinaki	0	0 - 0
Stratford Peaker	43	0 - 127
Te Apiti & WestWind	66	1 - 122

Hydro	Ave MW	Range (MW)
Waikato	614	372 - 730
Tongariro	201	88 - 287
Waitaki	938	631 - 1107
Tekapo	71	58 - 86
Clutha	240	192 - 304
Manapouri	214	102 - 314









Summarised Generation Offers

The chart above shows the quantities of generation offered into the market by individual generators, between pre-defined offer bands. The 8 offer bands displayed are;

- \$200 - \$20,000** — Offer band <\$20,000
- \$150 - \$200** Offer band <\$200
- \$100 - \$150** —x— Offer band <\$150
- \$75 - \$100** - - - Offer band <\$100
- \$50 - \$75** —+— Offer band <\$75
- \$30 - \$50** — Offer band <\$50
- \$10 - \$30** —*— Offer band <\$30
- \$0 - \$10** — Offer band <\$10

The region below each offer band contains all the generation offer quantities between the two prices (identified as various black lines), displayed as a generator total (regardless of station). The order of the generators within each offerband is the same and does not represent offer stack order, e.g if viewed within an offer band, Contact being above Trustpower does not mean that Contact's offers were higher than Trustpower's.

NZ Generation has been used to represent demand so that losses can be taken into account, however it is not total generation as not all embedded or wind generation data is available, also marginal losses and lines constraints are not represented. Therefore the NZ Generation line will not necessarily represent the price.

NZ Generation (red line) and the Haywards price (blue line) are plotted on the chart to assist in interpretation. The price on the second axis relates to the blue 'Haywards Price' line only.