



Daily Review

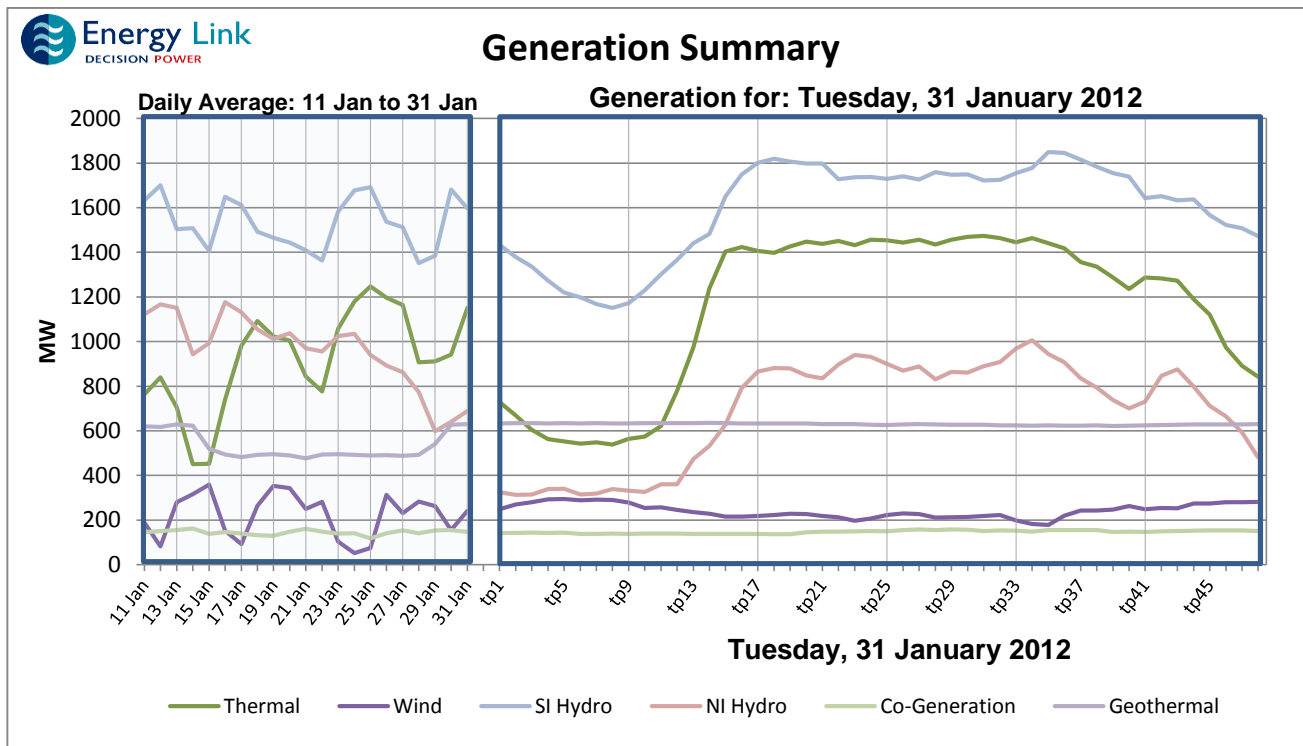
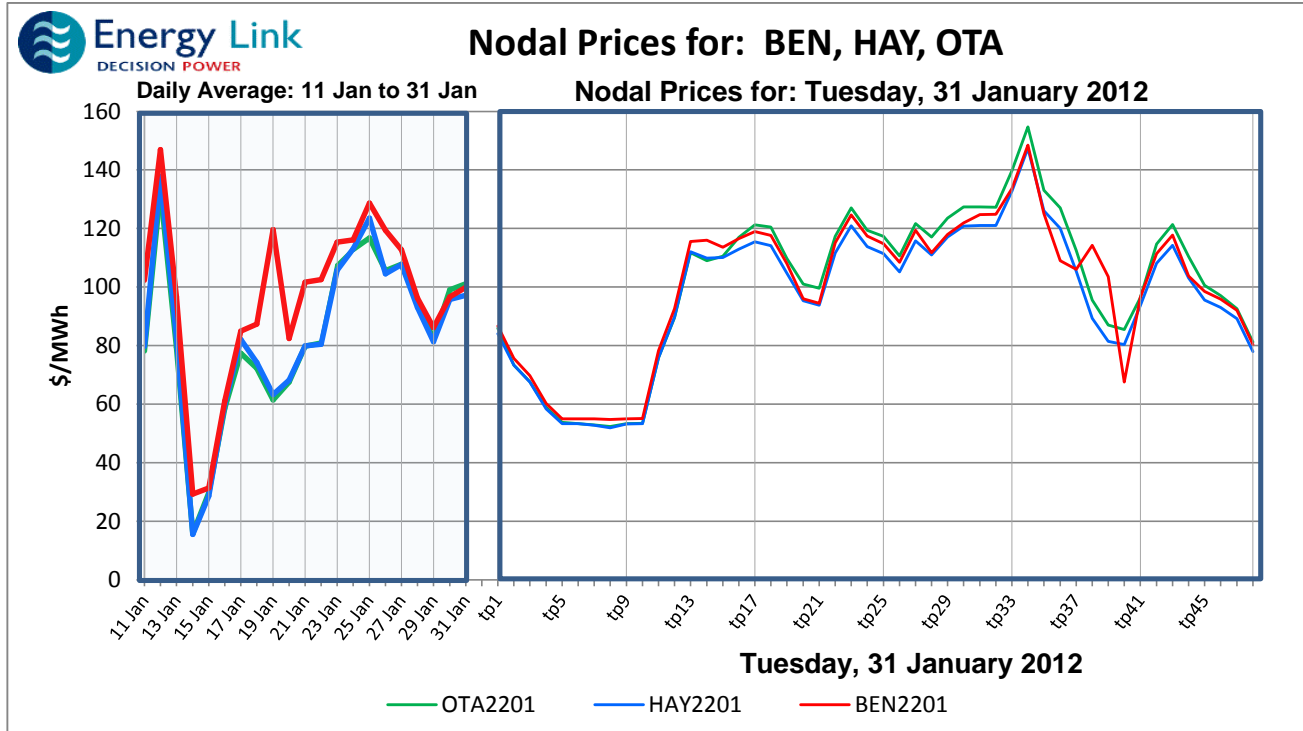
Tuesday, 31 January 2012

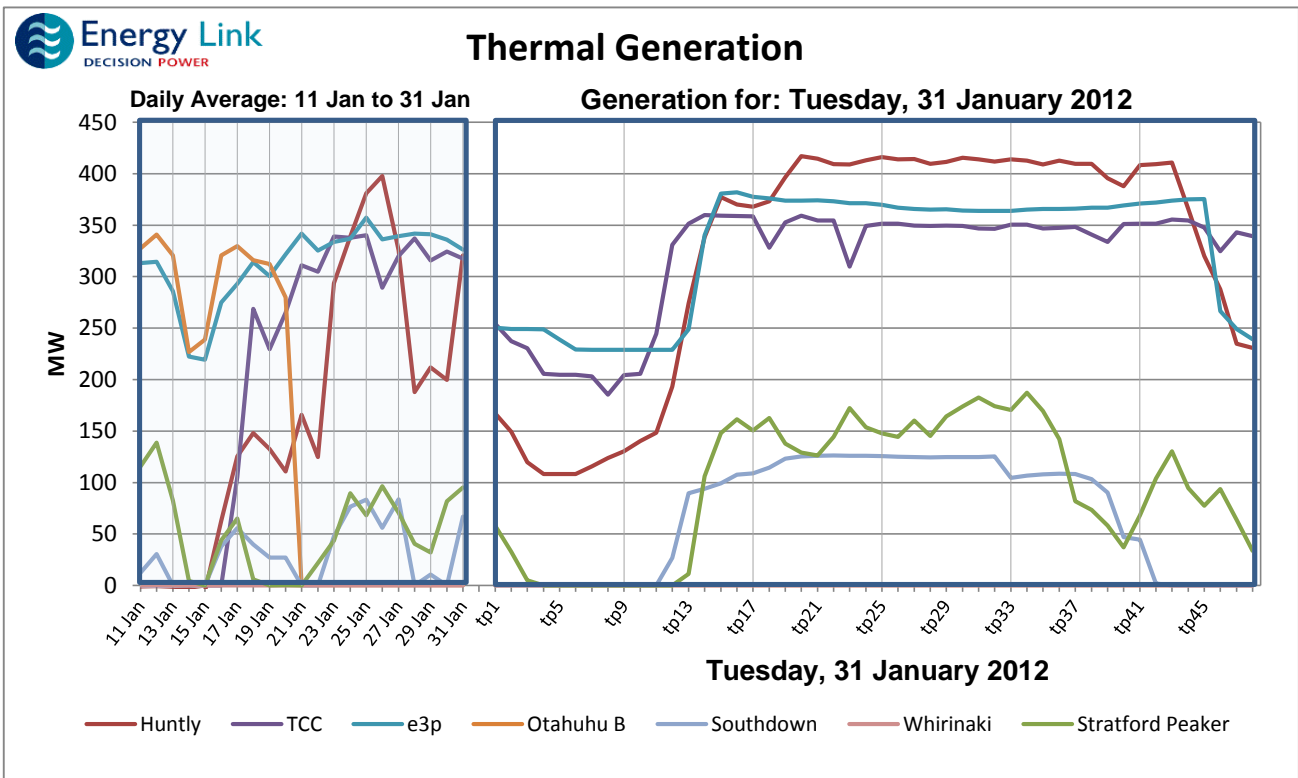
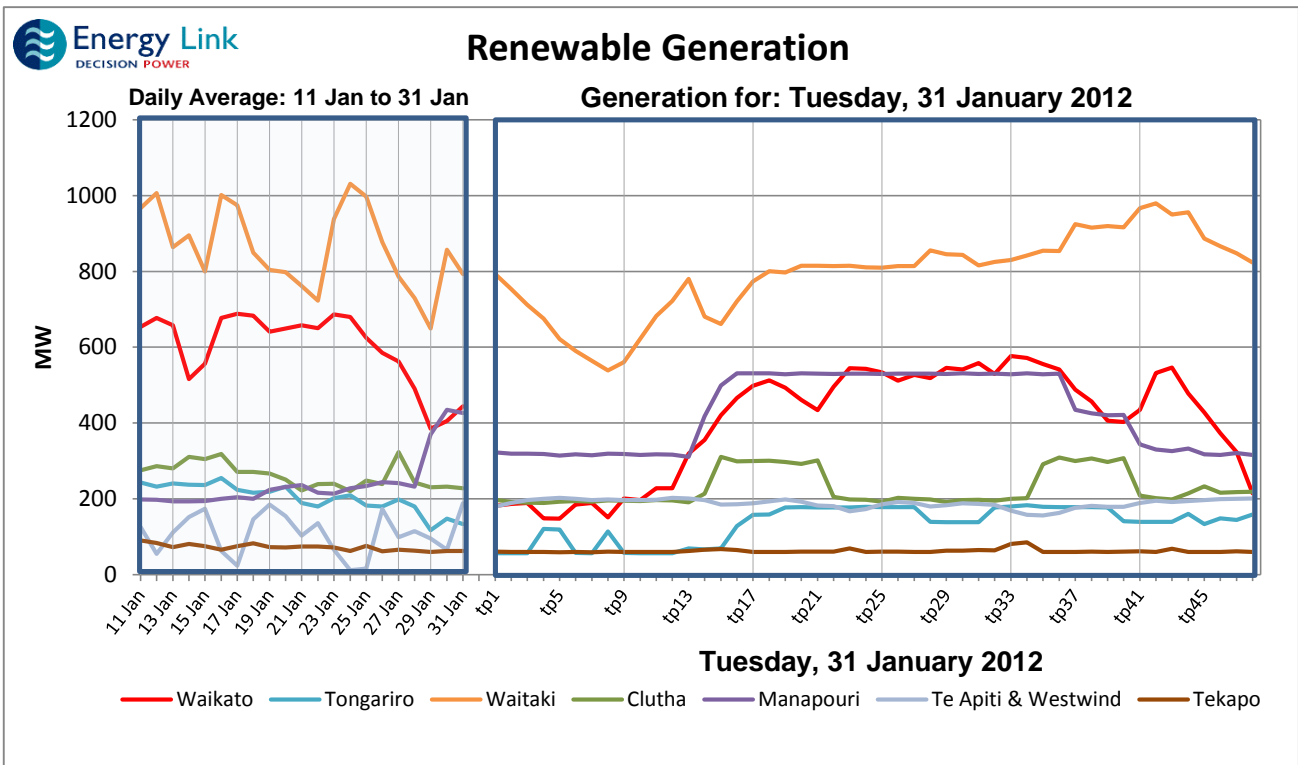
Tuesday, 31 January 2012

Price Status
Interim

Node:	Month-to-date	7-day Avg	Daily Avg
Benmore	\$81.91	\$105.67	\$99.89
Haywards	\$72.96	\$100.43	\$97.13
Otahuhu	\$72.82	\$101.04	\$101.16

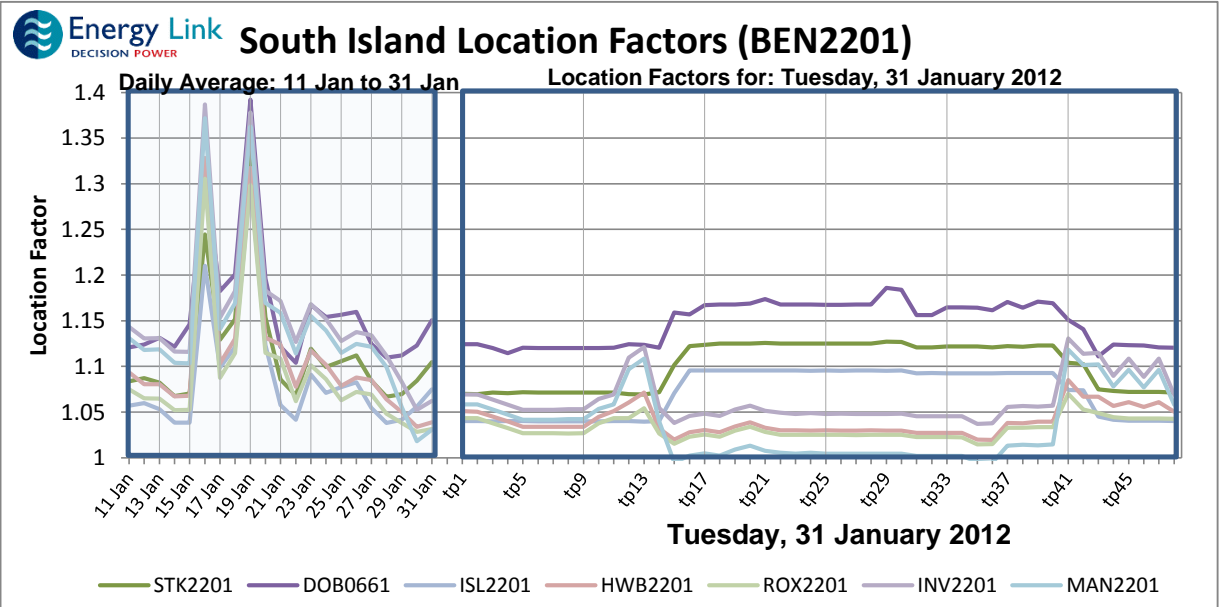
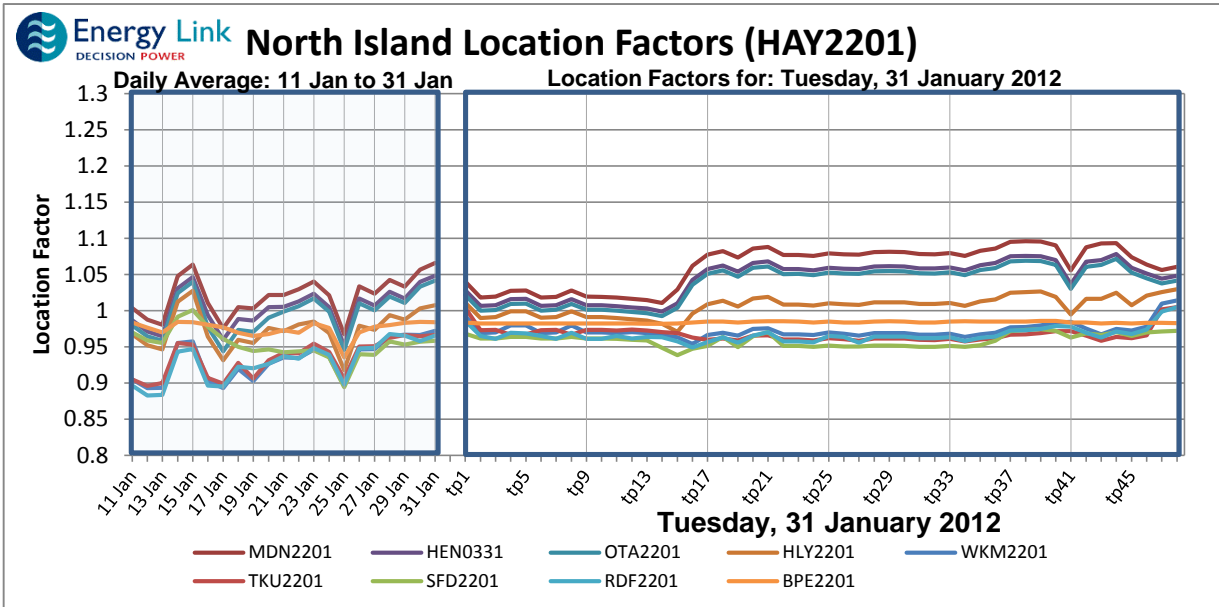
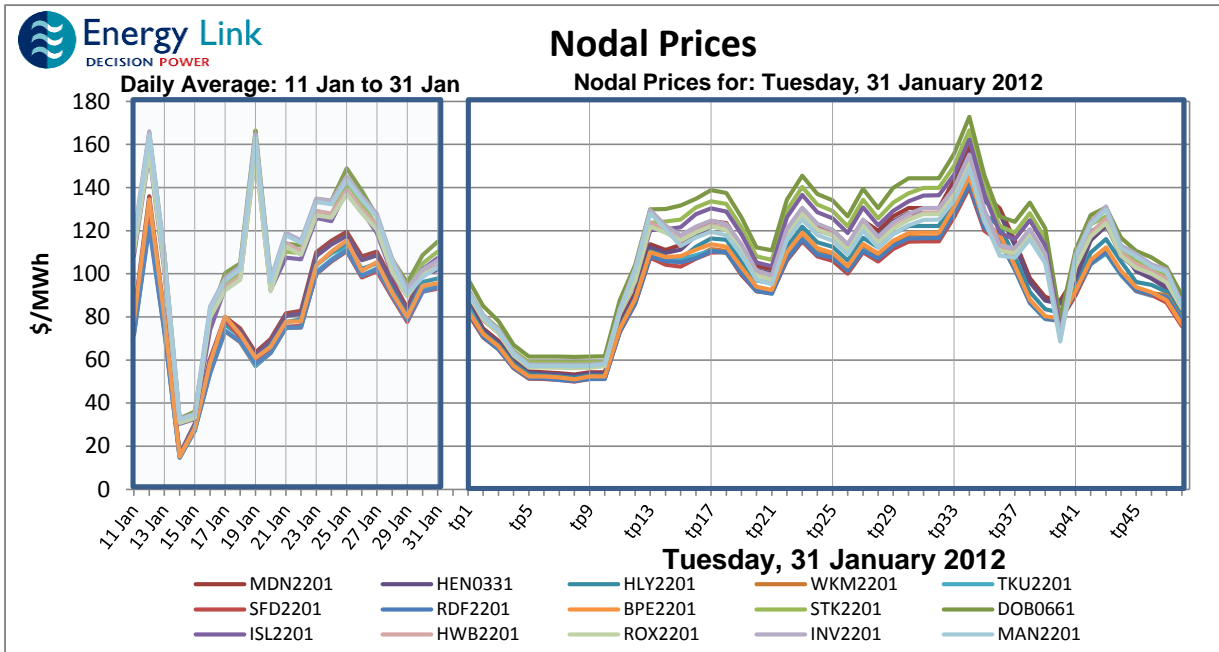
Day	Night	Price Range
\$111.16	\$66.07	\$54.78 - \$148.45
\$108.21	\$63.91	\$51.88 - \$147.41
\$113.48	\$64.20	\$52.37 - \$154.65

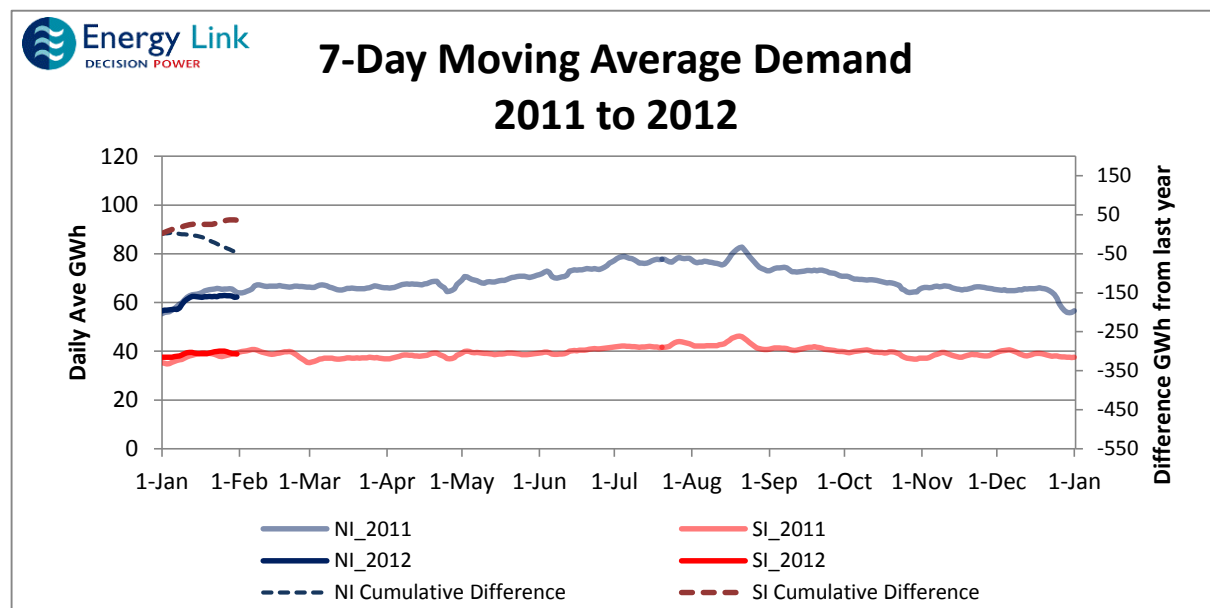
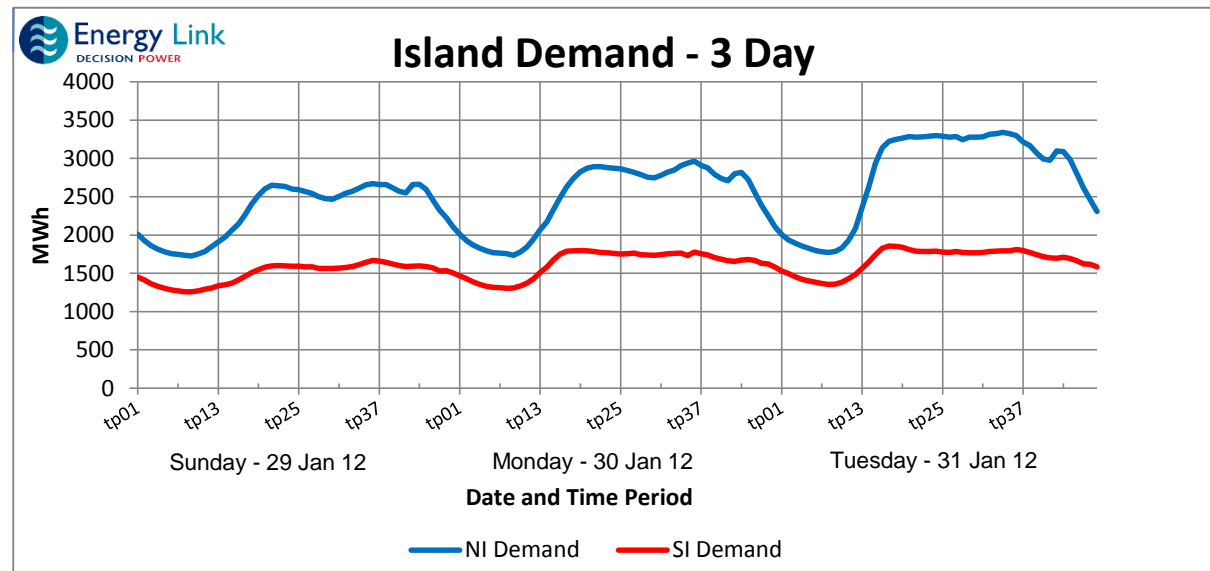
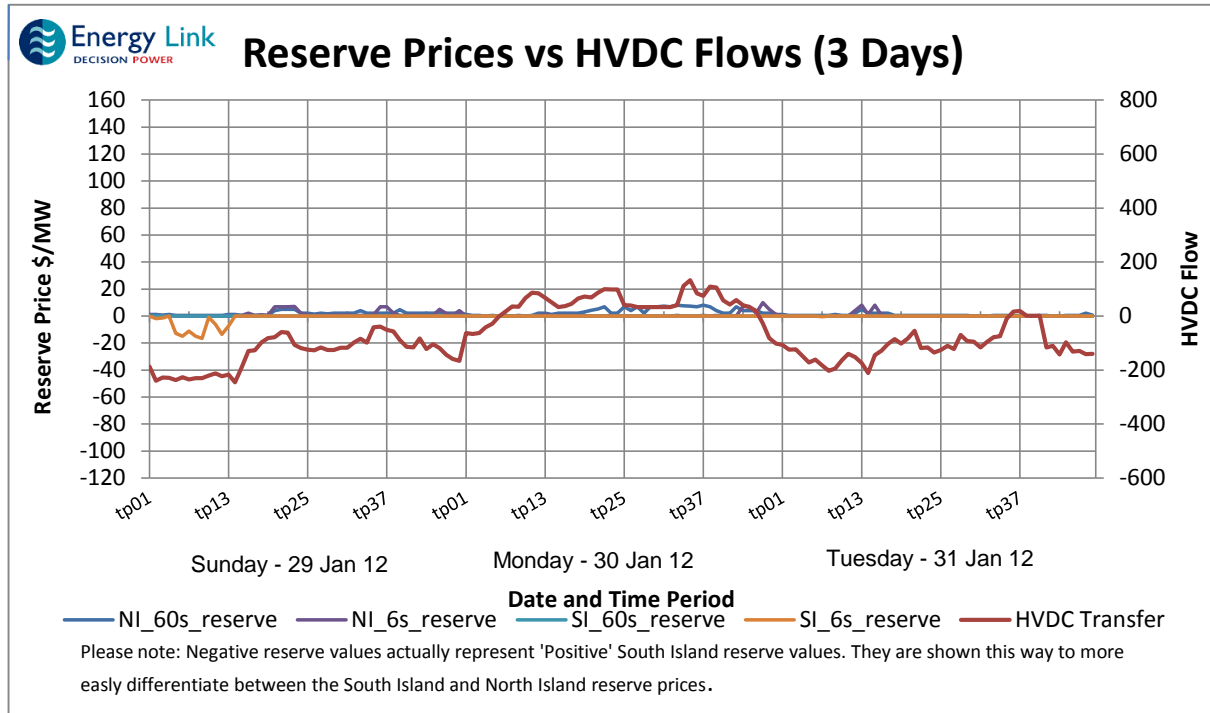


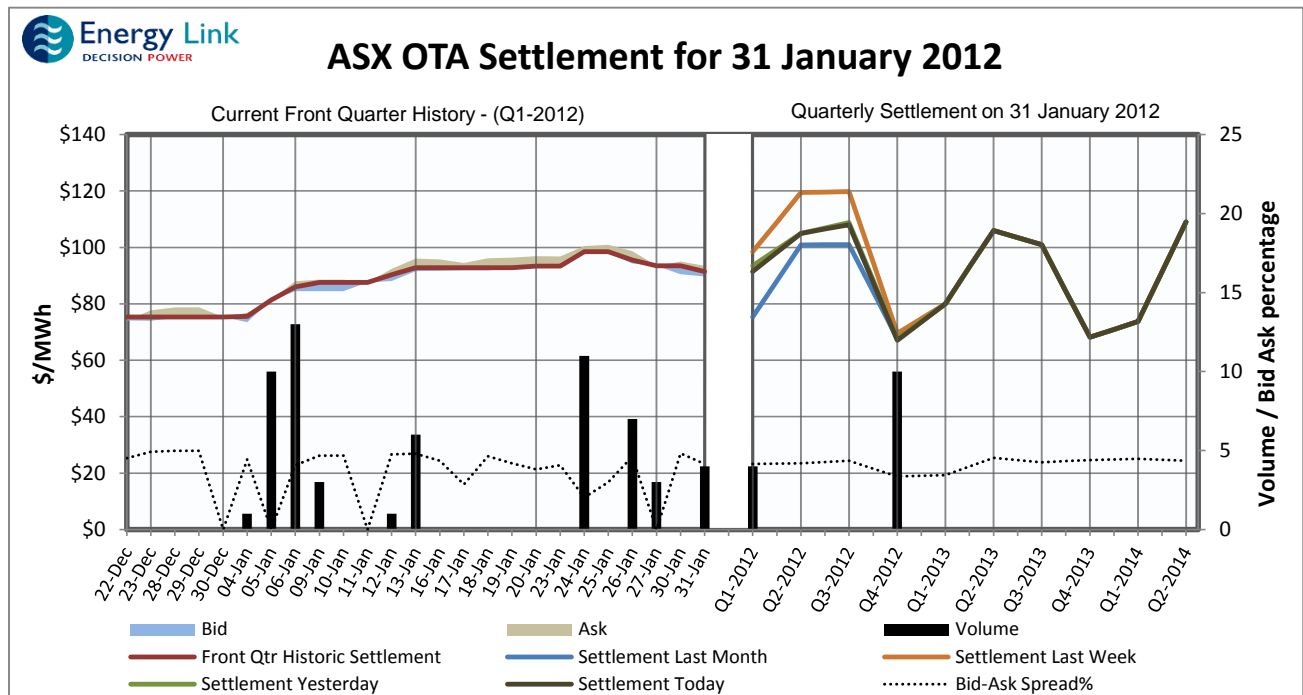
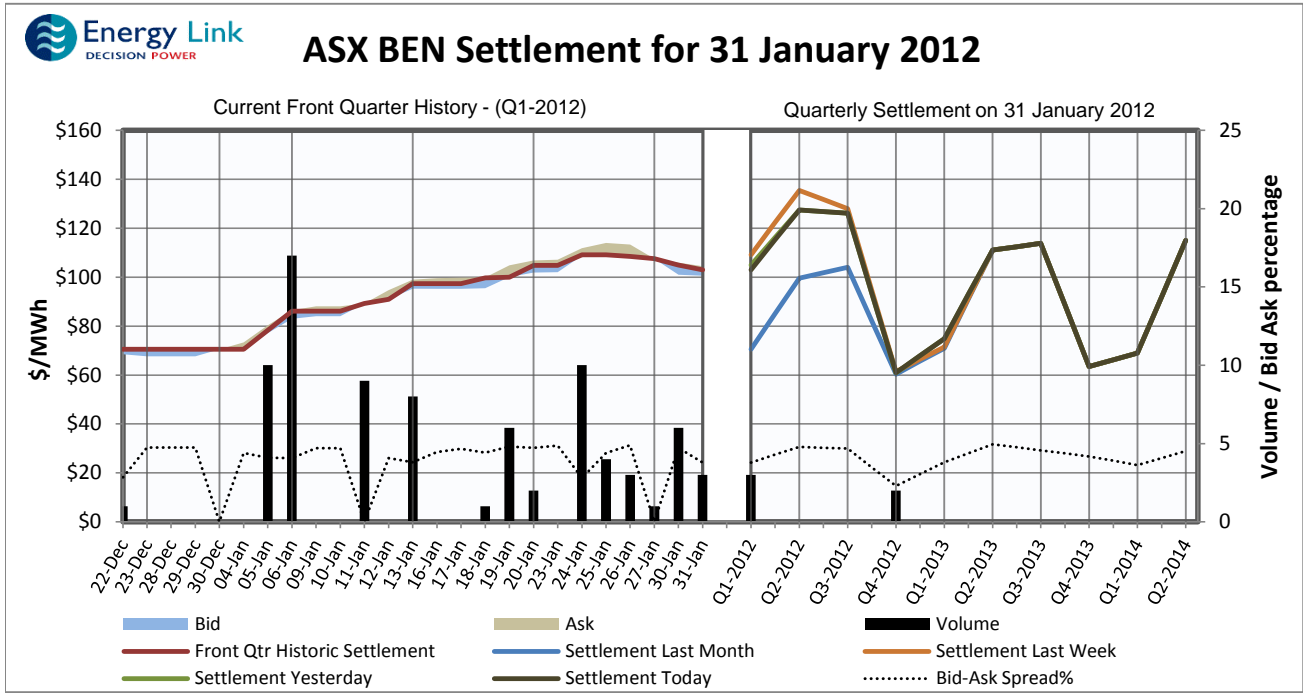


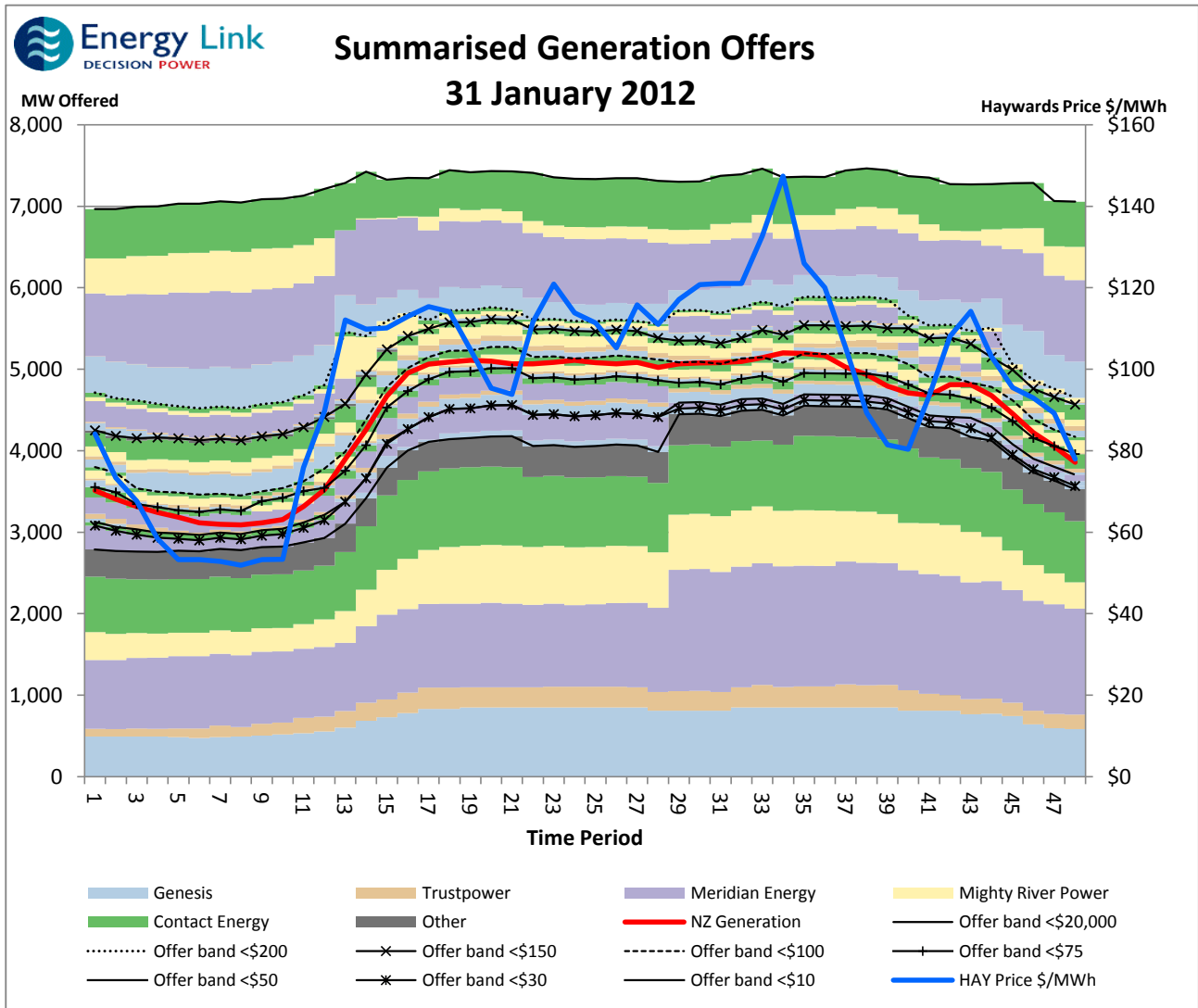
Station	Ave MW	Range (MW)
Huntly	321	108 - 417
TCC	317	185 - 360
e3p	326	229 - 382
Otahuhu B	0	0 - 0
Southdown	67	0 - 126
Whirinaki	0	0 - 0
Stratford Peaker	95	0 - 187
Te Apiti & WestWind	188	156 - 203

Hydro	Ave MW	Range (MW)
Waikato	403	148 - 577
Tongariro	133	56 - 183
Waitaki	793	539 - 980
Tekapo	62	59 - 85
Clutha	227	189 - 311
Manapouri	427	311 - 532









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.