

# Monthly Operating Report

July 2021



Putting our energy where it matters

# July overview.

## For the month of July 2021

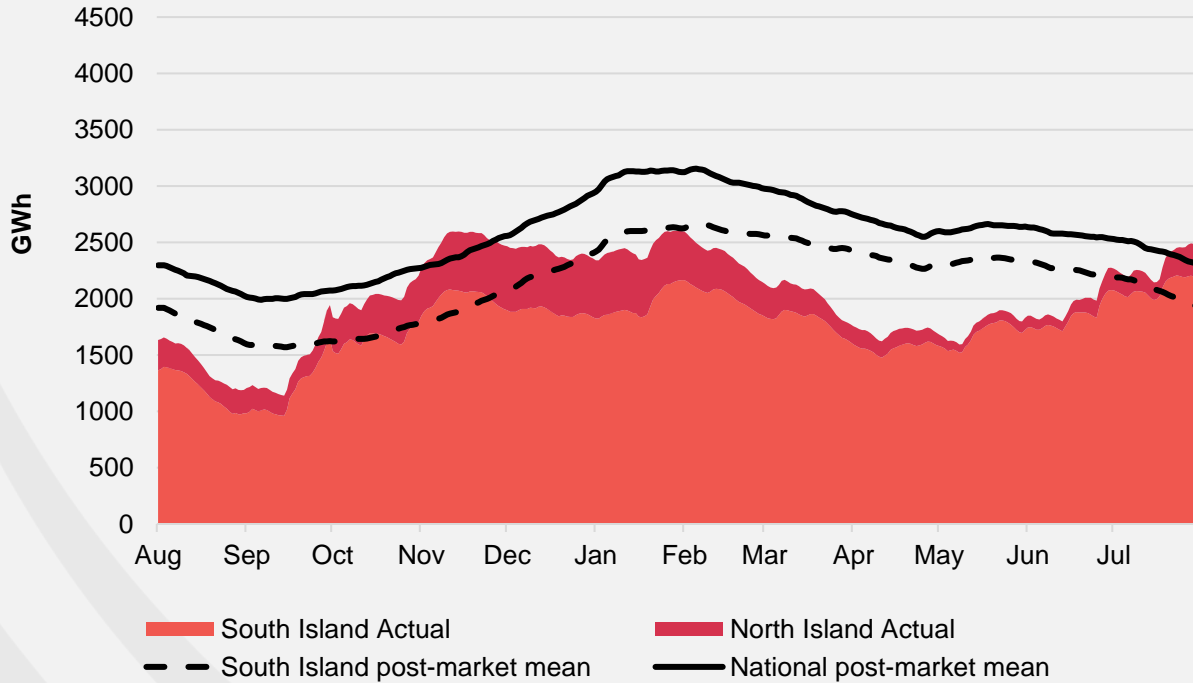
- » The Customer business recorded:
  - Mass market electricity and gas sales of 485GWh (July 2020: 499GWh)
  - Mass market electricity and gas netback of \$102.03/MWh (July 2020 : \$101.96/MWh)
- » The Wholesale business recorded:
  - Contracted Wholesale electricity sales, including that sold to the Customer business, totalled 862GWh (July 2020 : 795 GWh)
  - Electricity and steam net revenue of \$132.48/MWh (July 2020: \$103.31/MWh)
  - Electricity generated (or acquired) of 944 GWh (July 2020: 877 GWh)
  - The unit generation cost, which includes acquired generation was \$39.75/MWh (July 2020 : \$40.09/MWh)
    - Own generation cost in the month of \$36.80/MWh (July 2020 : \$38.79/MWh)

- » Otahuhu futures settlement wholesale price for the 4<sup>th</sup> quarter of 2021 (ASX):
  - As at 9 Aug 2021: \$118/MWh
  - As at 30 July 2021: \$118/MWh
  - As at 30 June 2021 : \$152/MWh
- » As at 9 Aug 2021, South Island controlled storage was 112% of mean and North Island controlled storage was 73% of mean
  - As at 9 Aug 2021, total Clutha scheme storage (including uncontrolled storage) was 118% of mean
  - Inflows into Contact's Clutha catchment for July 2021 were 169% of mean (June 2021: 131%  
May 2021: 97%  
April 2021: 116%)

# Hydro storage and forward prices.

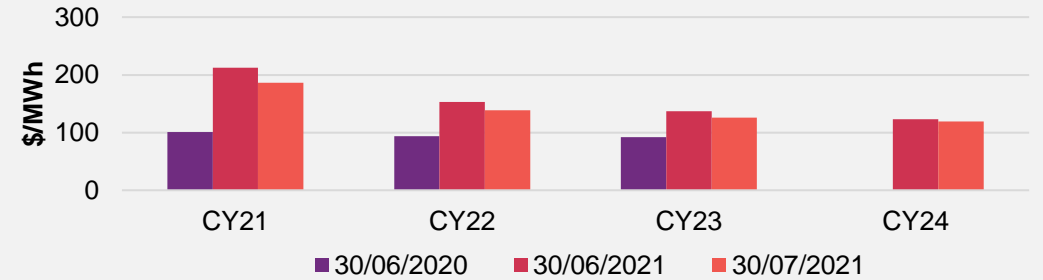
## New Zealand controlled hydro storage against mean

12 MONTHS

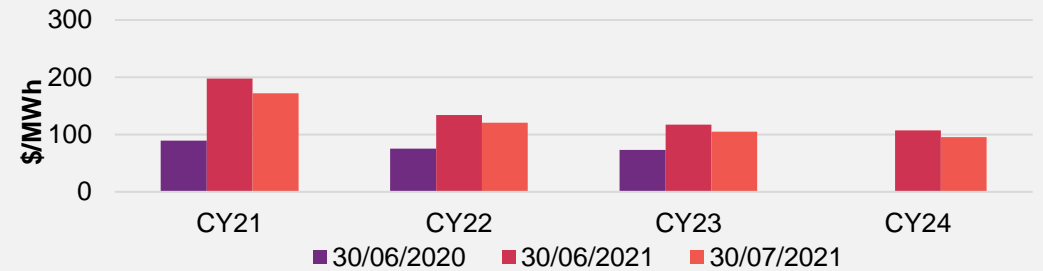


## ASX futures settlement

Otahuhu

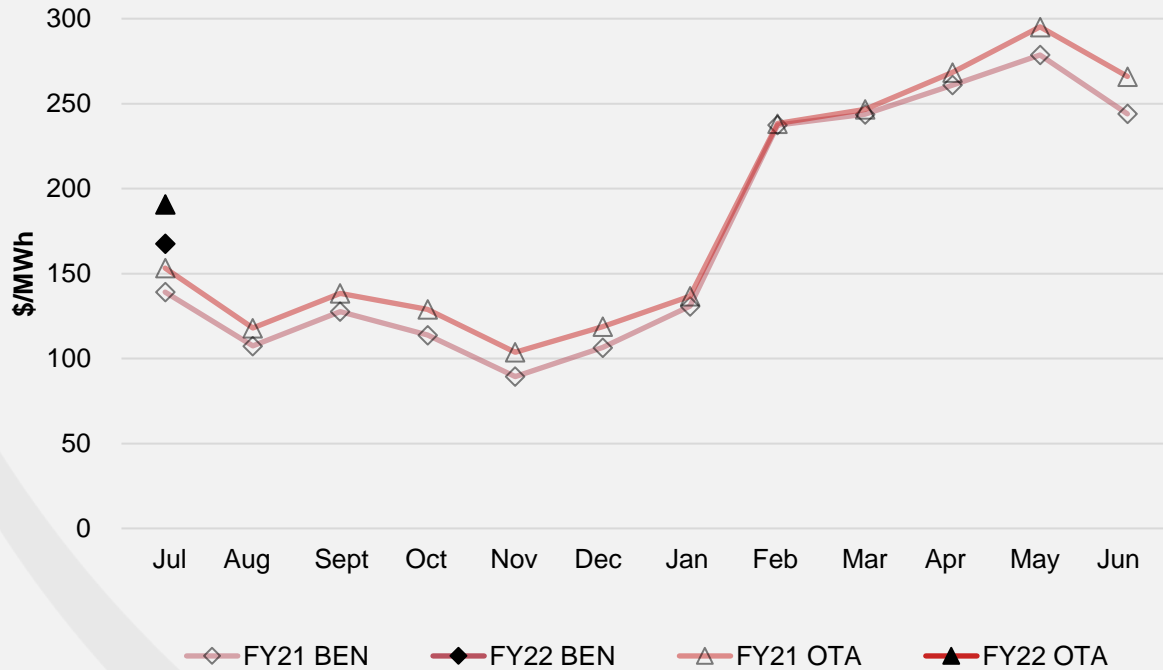


Benmore



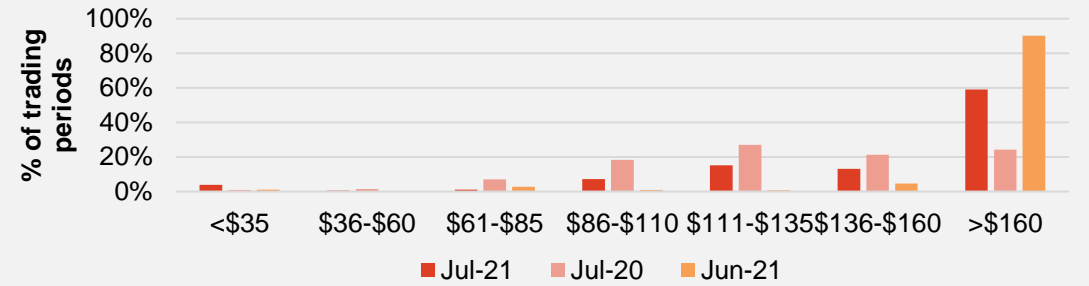
# Wholesale market.

## Wholesale electricity pricing

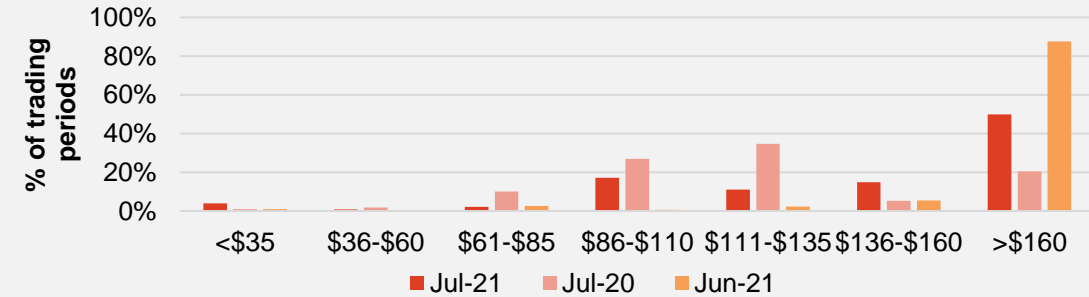


## Distribution of wholesale market price by trading periods

### Otahuhu



### Benmore



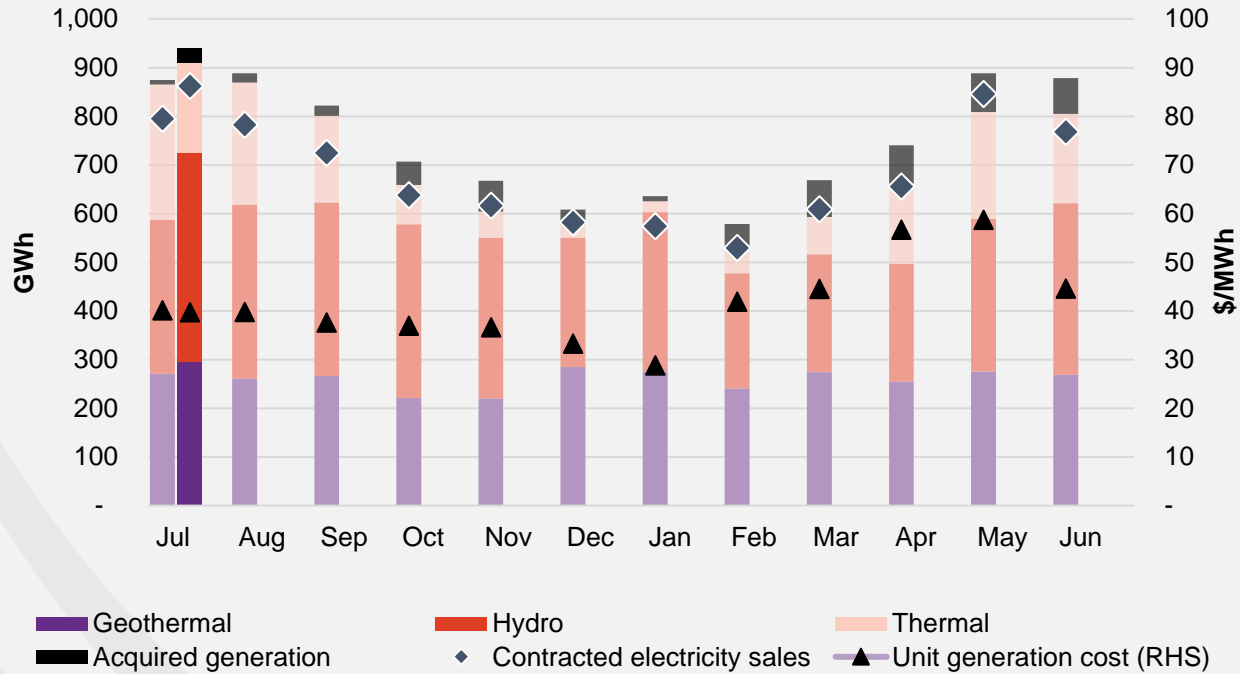
## Electricity demand.

Information for July not yet available.

# Business performance.

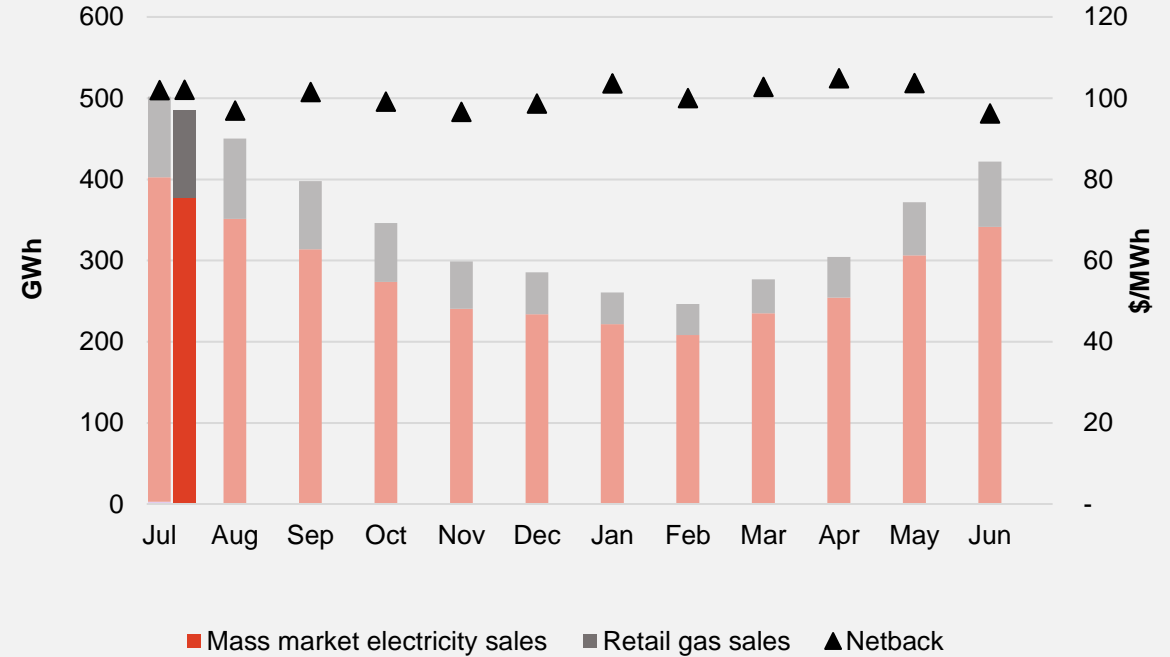
## Wholesale

Generation mix, gross sales position and unit generation cost (FY21 and 22 respectively)



## Customer

Retail sales volumes and netback (FY21 and 22 respectively)



## Operational data.

		Measure	The month ended July 21	The month ended July 20	The month ended June 21
Customer	Mass market electricity sales	GWh	378	400	341
	Retail gas sales	GWh	107	100	81
	Mass market electricity and gas sales	GWh	485	499	422
	Average electricity sales price	\$/MWh	240.84	238.89	240.16
	Electricity direct pass thru costs	\$/MWh	(106.44)	(102.69)	(107.89)
	Cost to serve	\$/MWh	(14.86)	(15.63)	(20.68)
	Customer netback	\$/MWh	102.03	101.96	96.23
	Energy cost	\$/MWh	(109.40)	(102.80)	(91.91)
	Actual electricity line losses	%	5%	5%	-1%
	Retail gas sales	PJ	0.4	0.4	0.3
	Electricity ICPs	#	408,000	414,500	407,000
	Gas ICPs	#	66,000	64,500	65,500
	Broadband connections	#	53,000	28,000	51,000
Wholesale	Electricity sales to Customer business	GWh	399	422	337
	Electricity sales to Commercial and Industrial	GWh	117	149	123
	Electricity CFD sales	GWh	346	223	307
	Contracted electricity sales	GWh	862	795	768
	Steam sales	GWh	39	28	19
	Total electricity and steam net revenue	\$/MWh	132.48	103.31	126.72
	C&I netback (at the ICP)	\$/MWh	117.00	103.75	110.02
	C&I line losses	%	4%	4%	13%
	Thermal generation	GWh	186	278	184
	Geothermal generation	GWh	295	271	269
	Hydro generation	GWh	430	317	353
	Spot electricity sales	GWh	911	865	805
	Electricity sales - Direct	GWh	3	2	1
	Acquired generation	GWh	29	9	74
	Electricity generated (or acquired)	GWh	944	877	880
	Unit generation cost (including acquired generation)	\$/MWh	(39.75)	(40.09)	(44.58)
	Spot electricity purchases	GWh	(513)	(569)	(460)
	CFD sale settlements	GWh	(346)	(223)	(307)
	Spot exposed purchases / CFD settlement	GWh	(859)	(793)	(767)
	Spot revenue and settlement on acquired generation (GWAP)	\$/MWh	175.02	144.85	253.04
	Spot purchases and settlement on CFDs sold (LWAP)	\$/MWh	(185.75)	(154.01)	(265.52)
	LWAP/GWAP	%	106%	106%	105%
	Gas used in internal generation	PJ	1.6	2.3	1.4
Gas storage net movement (extraction) / injection	PJ	0.1	(0.2)	(0.2)	
Contact	Total customer connections	#	535,000	509,000	532,000



## Keep in touch.

### Investors

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