

Contact™

Monthly Operational Data

For the month ended 31 May 2016

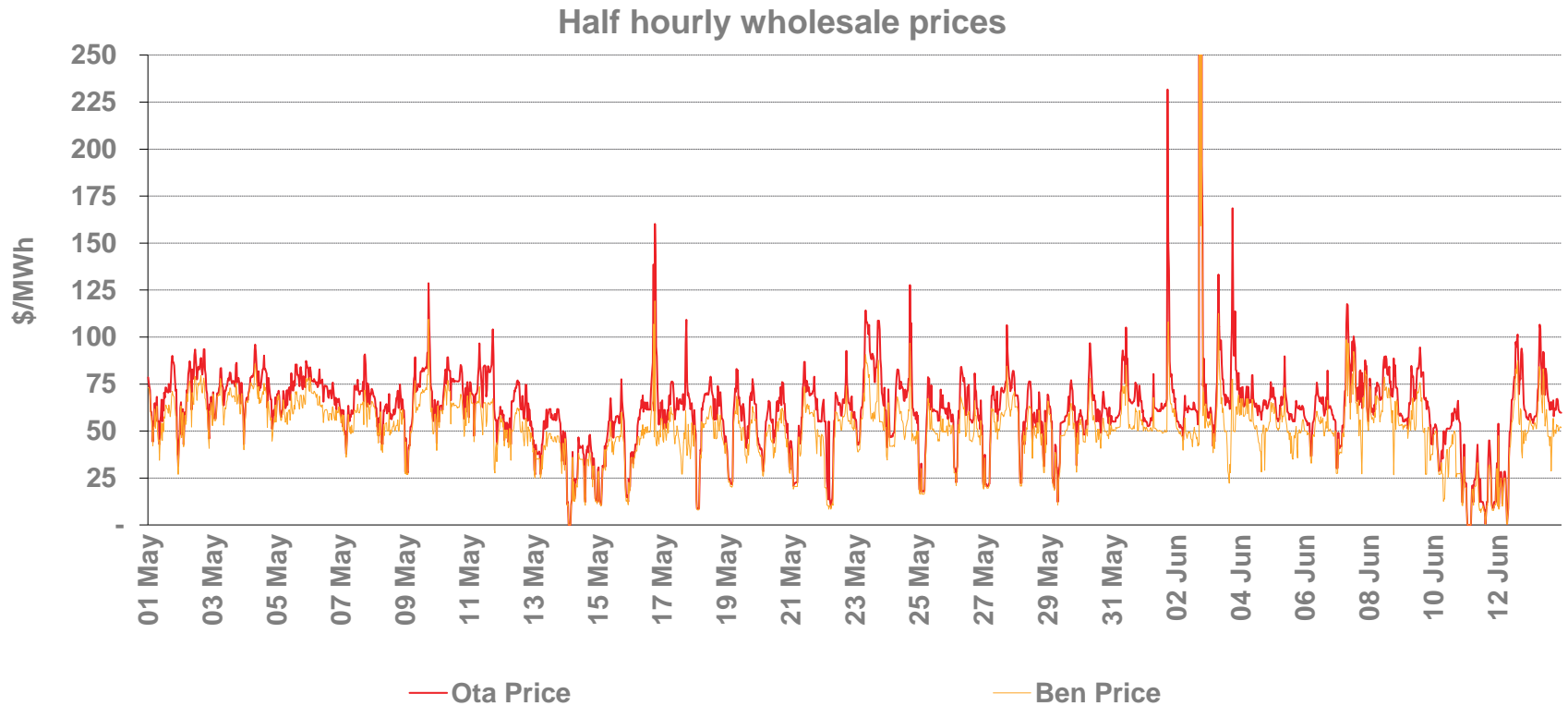


Highlights for May 2016

- **Average Otahuhu wholesale price for May 2016: \$62/MWh (p3)**
- **Hydro storage as at 31 May: South Island 120% of mean, North Island 99% of mean (p4)**
- **Otahuhu futures settlement wholesale price for 2nd quarter 2016 (ASX) (p4):**
 - As at 13 June: \$67/MWh
 - As at 31 May: \$68/MWh
 - As at 30 April: \$72/MWh

Wholesale electricity prices

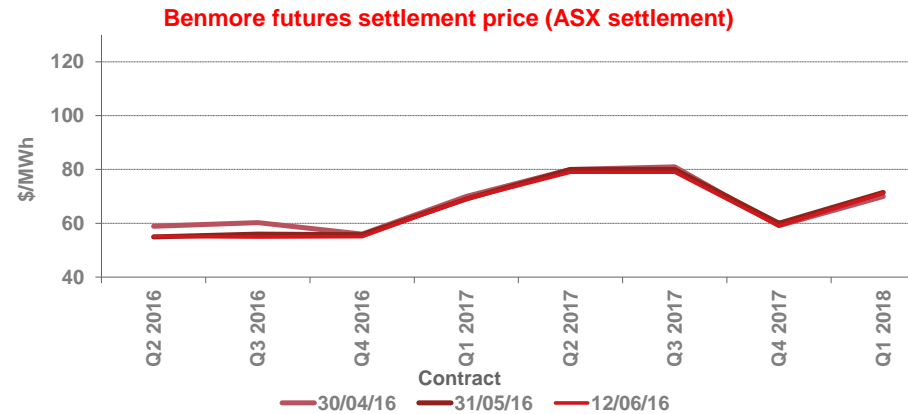
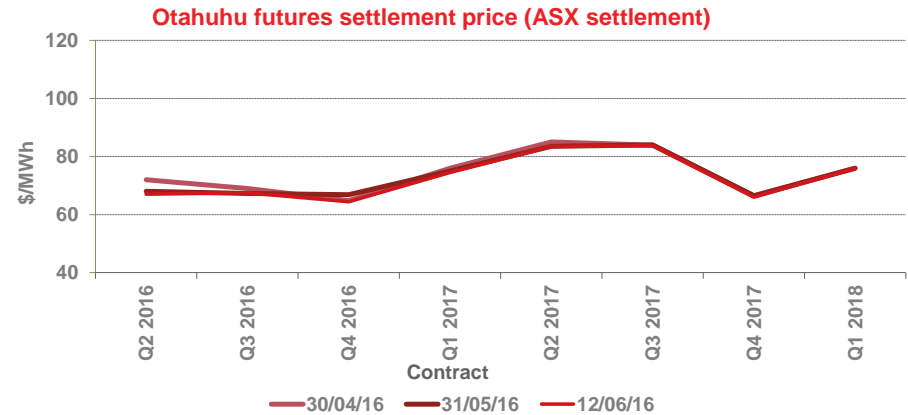
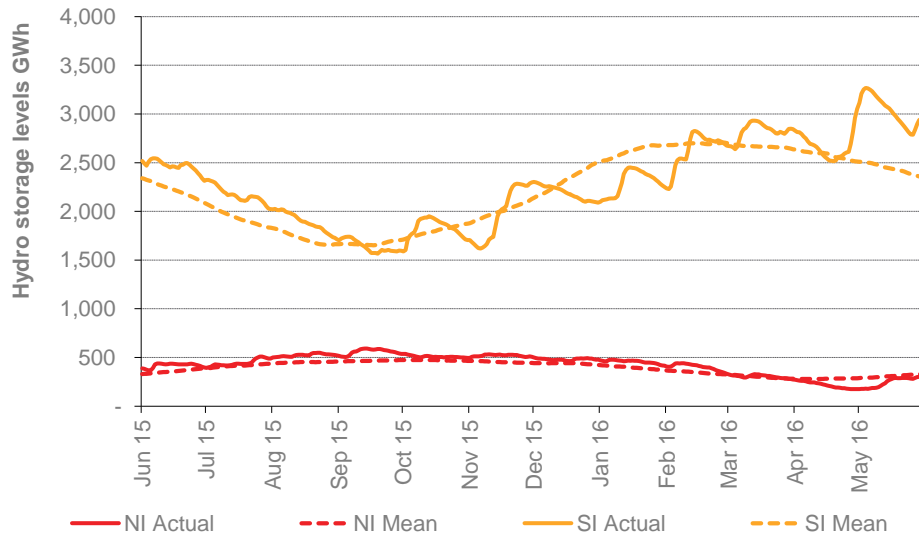
- The average price at Otahuhu (North Island) for May 2016 was \$62/MWh while the average price at Benmore (South Island) was \$52/MWh.



Storage levels and wholesale electricity prices

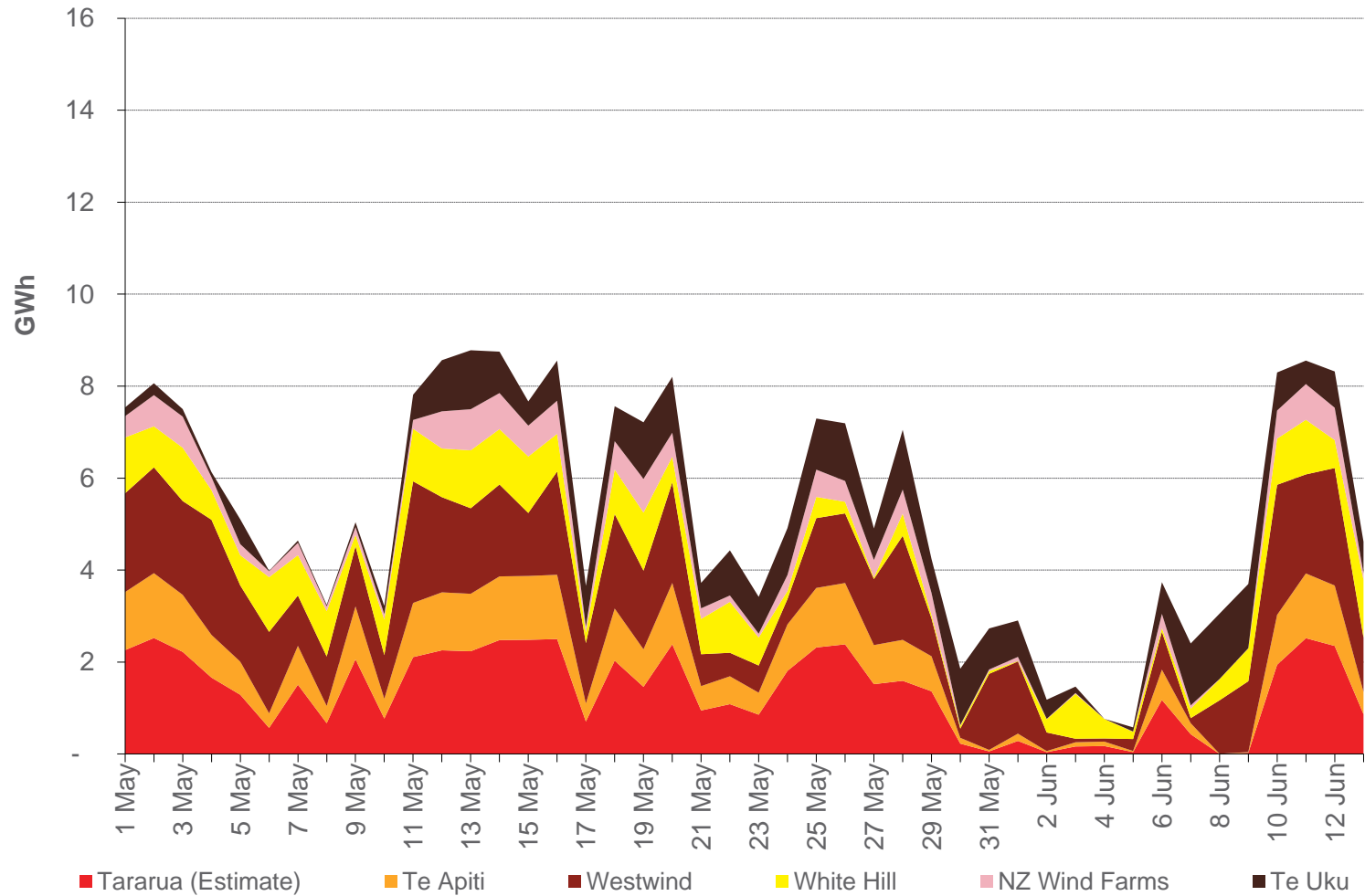
- At 31 May, South Island storage was 120% of mean (30 April: 96%) and North Island storage was 99% of mean (30 April: 75%)
- As at 14 June 2016, storage was:
 - South Island: 125% of mean
 - North Island: 90% of mean

Hydro storage



Wind generation

Daily wind generation (SCADA)



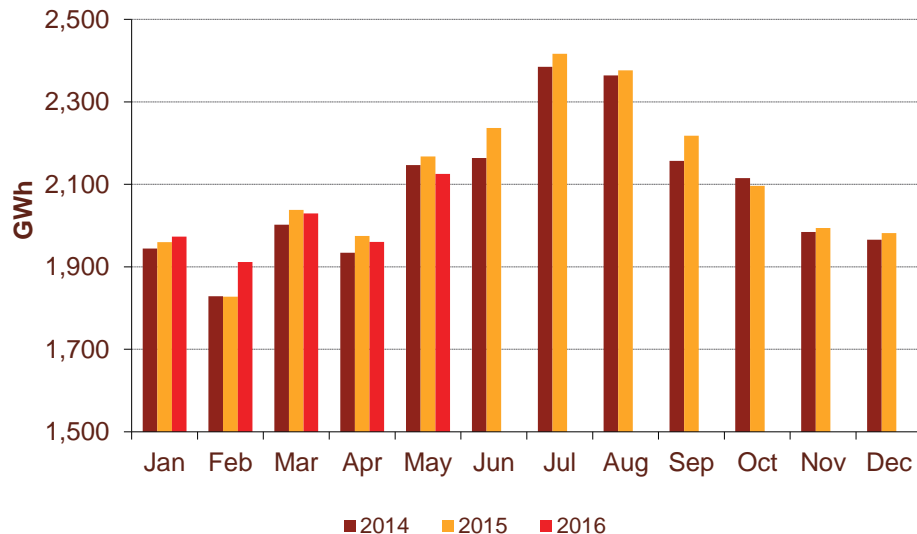
Monthly demand comparison

- **NIWA's national climate summary for May 2016 reports:**

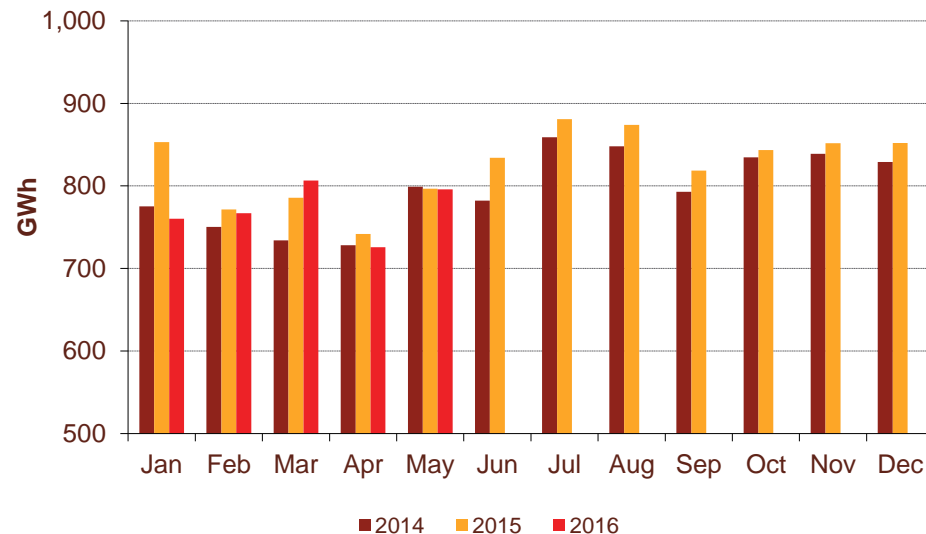
- The New Zealand national average temperature in May was 12.9°C (2.1°C above the 1981-2010 average)

Demand	May demand GWh			Growth rate % p.a.		12 months to date GWh			Growth rate % p.a.	
	2016	2015	2014	1 year	2 year	2016	2015	2014	1 year	2 year
North Island	2,125	2,167	2,147	(1.9%)	(0.5%)	25,320	25,102	24,728	0.9%	1.2%
South Island excluding Tiwai	796	797	799	(0.1%)	(0.2%)	9,810	9,733	9,284	0.8%	2.8%
Total	2,921	2,964	2,946	(1.5%)	(0.4%)	35,129	34,835	34,011	0.8%	1.6%

North Island



South Island excluding Tiwai



Contact Netback, Cost of Energy and LPG Data

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May 2016

Data	Measure	The month ended May 2016	The month ended May 2015	The month ended April 2016	Eleven months ended May 2016	Eleven months ended May 2015	
Netback	Mass market electricity sales	GWh	321	353	284	3,431	3,514
	Commercial & industrial electricity sales	GWh	372	373	361	3,756	4,165
	Retail gas sales	GWh	51	55	40	551	547
	Steam sales	GWh	36	28	46	612	639
	Total retail sales	GWh	780	808	731	8,350	8,864
	Average electricity sales price	\$/MWh	185.89	187.49	177.27	179.03	178.39
	Electricity direct pass through costs	\$/MWh	(71.96)	(71.51)	(71.23)	(75.05)	(73.47)
	Electricity and gas cost to serve	\$/MWh	(10.58)	(13.04)	(13.15)	(13.47)	(13.17)
	Netback	\$/MWh	96.11	95.62	86.22	83.13	83.92
	Electricity line losses	%	8%	4%	3%	5%	6%
	Retail gas sales	PJ	0.2	0.2	0.1	1.9	1.9
	Electricity customer numbers ¹	#	424,000	432,500	423,500		
	Gas customer numbers ¹	#	61,500	61,500	61,500		
Cost of energy	Thermal generation	GWh	86	129	65	1,488	2,126
	Geothermal generation	GWh	284	278	274	3,013	2,806
	Hydro generation	GWh	420	419	351	3,690	3,711
	Spot market generation	GWh	790	826	691	8,190	8,642
	Spot electricity purchases	GWh	744	753	657	7,479	8,071
	CfD sales	GWh	(15)	2	(11)	71	112
	GWAP	\$/MWh	54.31	49.18	62.40	59.00	71.81
	LWAP	\$/MWh	(60.72)	(54.83)	(68.85)	(64.34)	(77.64)
	LWAP/GWAP	%	112%	111%	110%	109%	108%
	Gas used in internal generation	PJ	1.0	1.3	0.8	14.9	19.9
	Wholesale gas sales	PJ	-	0.2	-	0.1	2.1
	Gas storage net movement	PJ	0.5	0.3	0.6	(0.6)	(0.3)
	Unit generation cost	\$/MWh	(25.56)	(27.72)	(26.26)	(32.25)	(37.49)
	Cost of energy	\$/MWh	(30.00)	(26.15)	(27.90)	(31.91)	(35.73)
	LPG	LPG sales	tonnes	5,976	6,143	5,472	62,612
LPG customer numbers (includes franchises) ¹		#	74,500	70,000	74,000		

¹ Data has been rounded to the nearest 500 and reflects numbers as at month end.