



|         |   |       |               |
|---------|---|-------|---------------|
| To      | NZX Map Team                            | Date  | 23 April 2015 |
| Company | NZX Market Announcement Platform        | Pages | 8             |
| From    | Helen Hardy                             |       |               |
| Subject | CEN Monthly Operational Data March 2015 |       |               |

Please find attached a release on the above subject.

Regards

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*Contact*™

## **Monthly Operational Data**

**For the month ended 31 March 2015**



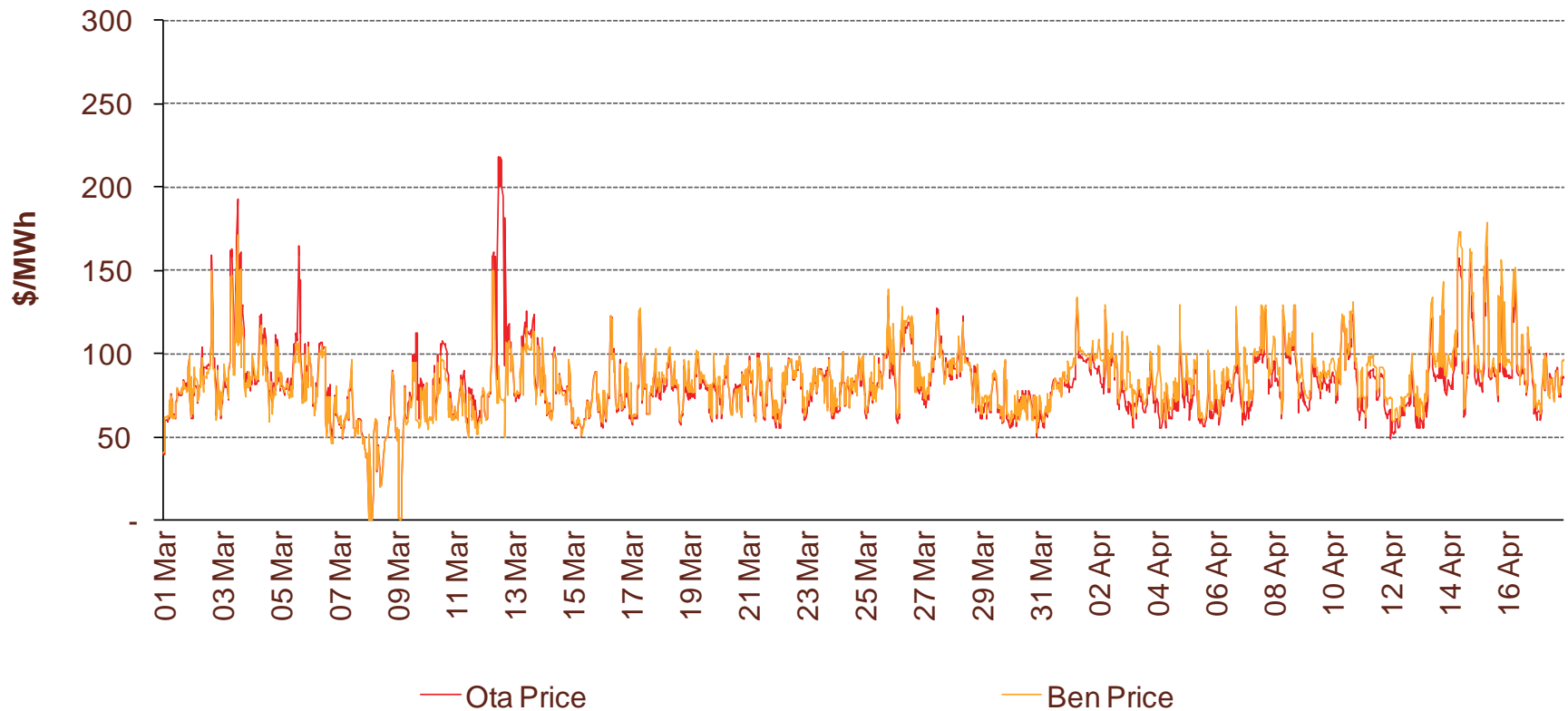
# Highlights for March 2015

- **Hydro storage as at 31 March: South Island 65% of mean, North Island 83% of mean (p4)**
- **Average Otahuhu wholesale price for March 2015: \$80/MWh (p3)**
- **Otahuhu futures settlement wholesale price for 2nd quarter 2015 (ASX) (p4):**
  - As at 17 April: \$89/MWh
  - As at 31 March: \$89/MWh
  - As at 28 February: \$82/MWh
- **Contact was successful in the independent determination process to recover \$7.7 million relating to the extended outage at the Te Mihi power station. Liquidated damages have been included in the March 2015 cost of energy.**

# Wholesale electricity prices

- The average price at Otahuhu (North Island) for March 2015 was \$80/MWh while the average price at Benmore (South Island) was \$79/MWh.

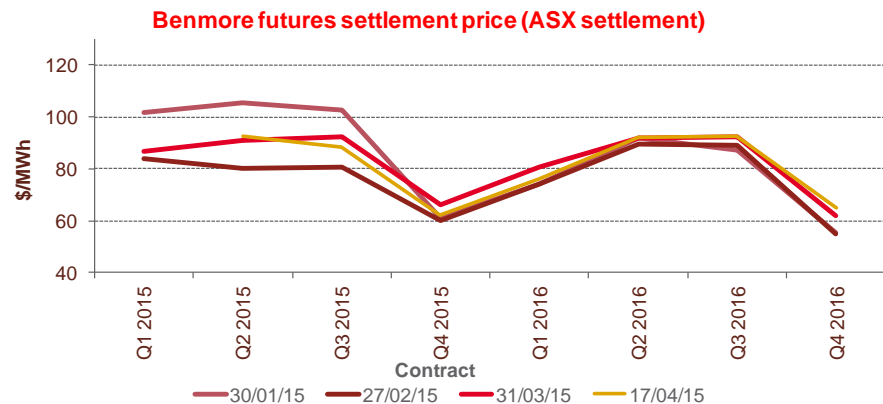
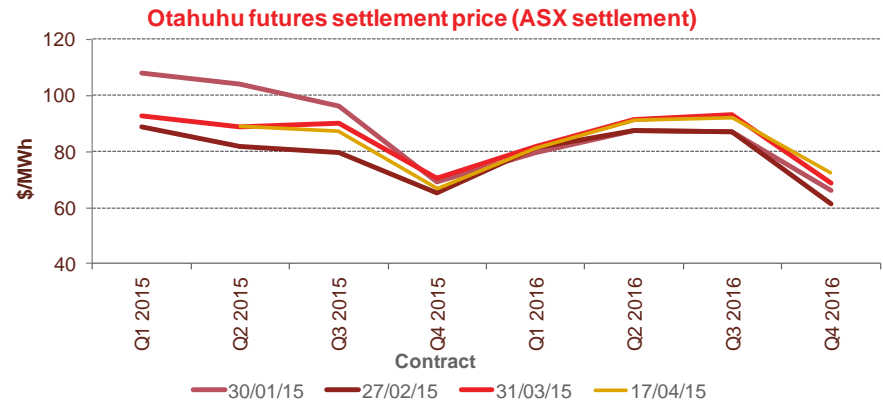
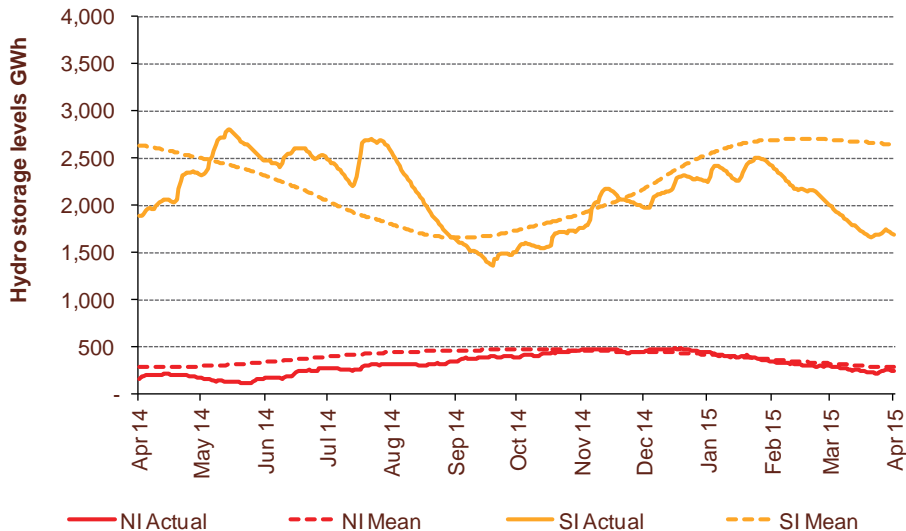
### Half hourly wholesale prices



# Storage levels and wholesale electricity prices

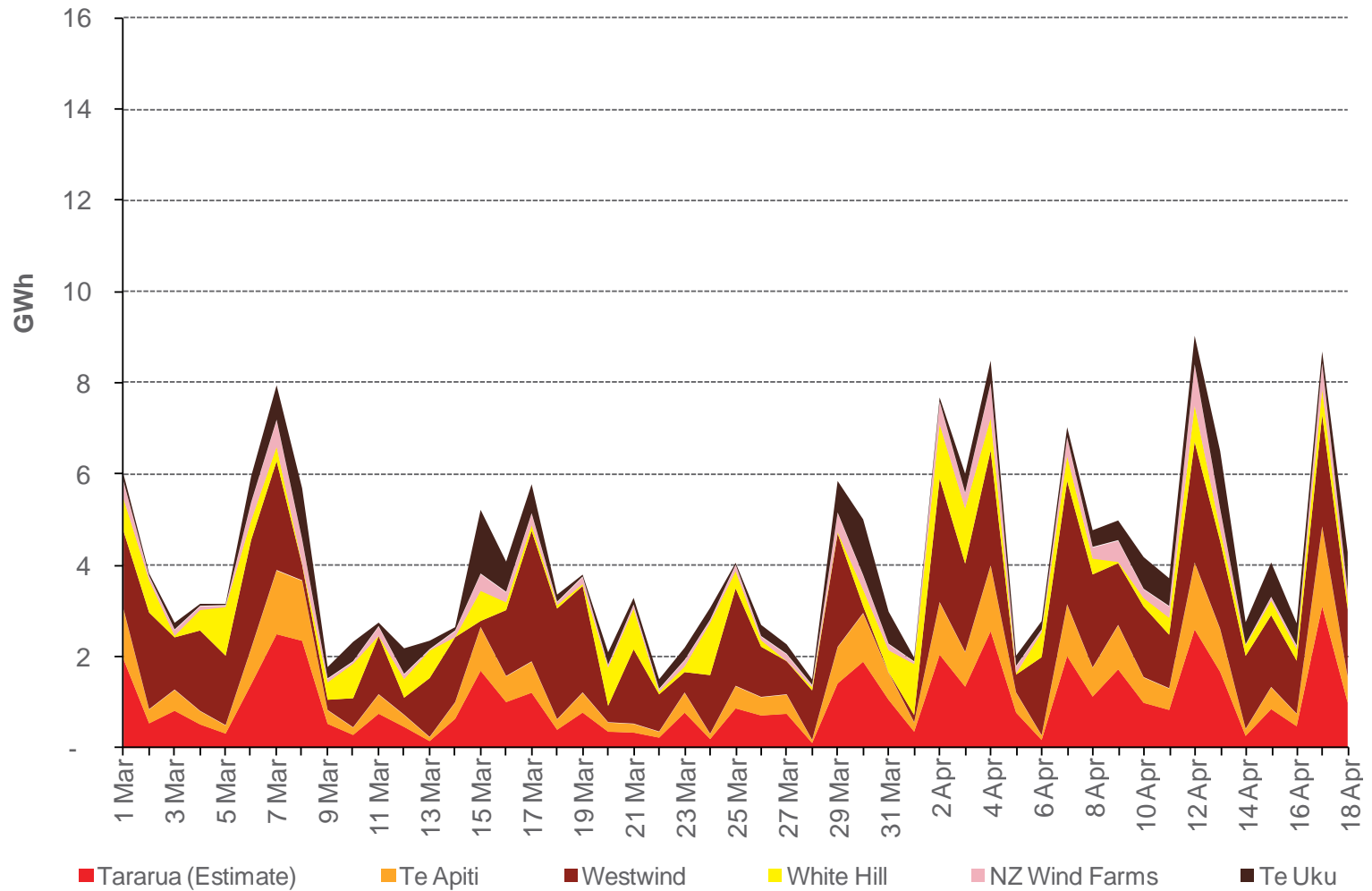
- At 31 March, South Island storage was 65% of mean (28 February: 80%) and North Island storage was 83% of mean (28 February: 91%)
- As at 17 April 2015, storage was:
  - South Island: 64% of mean
  - North Island: 84% of mean

Hydro storage



# Wind generation

### Daily wind generation (SCADA)

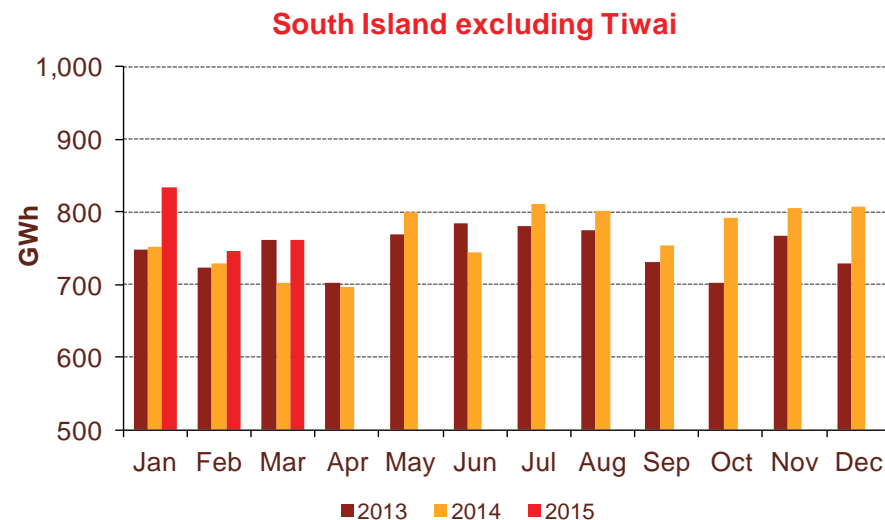
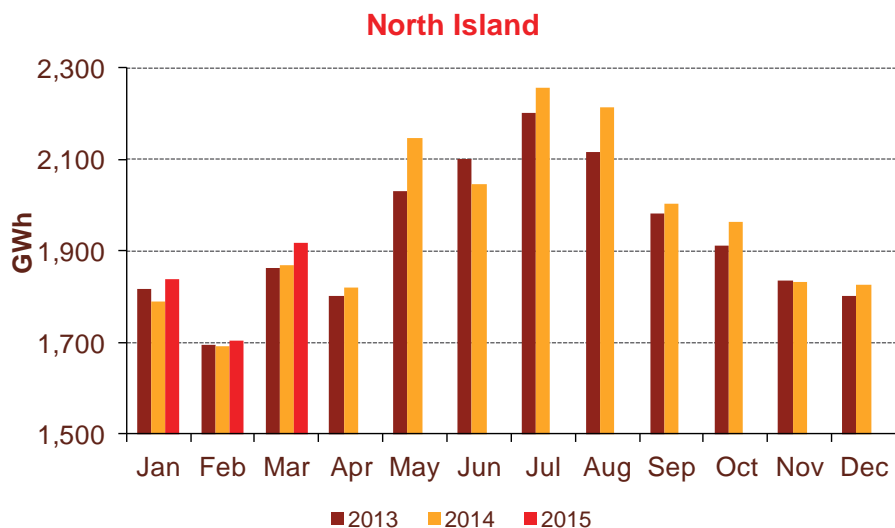


# Monthly demand comparison

• NIWA's national climate summary for March 2015 reports:

- The New Zealand national average temperature in March was 16.7°C (0.9°C above the 1981-2010 average)

| Demand                       | March demand<br>GWh |              |              | Growth rate<br>% p.a. |             | 12 months to date<br>GWh |               |               | Growth rate<br>% p.a. |             |
|------------------------------|---------------------|--------------|--------------|-----------------------|-------------|--------------------------|---------------|---------------|-----------------------|-------------|
|                              | 2015                | 2014         | 2013         | 1 year                | 2 year      | 2015                     | 2014          | 2013          | 1 year                | 2 year      |
| North Island                 | 1,916               | 1,869        | 1,862        | 2.5%                  | 1.4%        | 23,568                   | 23,131        | 23,727        | 1.9%                  | (0.3%)      |
| South Island excluding Tiwai | 762                 | 703          | 761          | 8.4%                  | 0.0%        | 9,353                    | 8,925         | 9,031         | 4.8%                  | 1.8%        |
| <b>Total</b>                 | <b>2,678</b>        | <b>2,572</b> | <b>2,624</b> | <b>4.1%</b>           | <b>1.0%</b> | <b>32,921</b>            | <b>32,056</b> | <b>32,758</b> | <b>2.7%</b>           | <b>0.2%</b> |



# Contact Netback, Cost of Energy and LPG Data

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March 2015

| Data           | Measure   | The month ended<br>March 2015 | The month ended<br>March 2014 | The month ended<br>February 2015 | Nine months ended<br>March 2015 | Nine months ended<br>March 2014 |         |
|----------------|---|-------------------------------|-------------------------------|----------------------------------|---------------------------------|---------------------------------|---------|
| Netback        | Mass market electricity sales                           | GWh                           | 282                           | 293                              | 239                             | 2,865                           | 2,848   |
|                | Commercial & industrial electricity sales               | GWh                           | 412                           | 403                              | 370                             | 3,422                           | 3,448   |
|                | Retail gas sales  | GWh                           | 32                            | 35                               | 29                              | 453                             | 450     |
|                | Steam sales   | GWh                           | 57                            | 58                               | 58                              | 552                             | 533     |
|                | Total retail sales                                      | GWh                           | 784                           | 789                              | 696                             | 7,291                           | 7,279   |
|                | Average electricity sales price                         | \$/MWh                        | 170.64                        | 177.12                           | 167.95                          | 176.87                          | 177.00  |
|                | Electricity direct pass through costs                   | \$/MWh                        | (68.47)                       | (63.57)                          | (70.85)                         | (73.69)                         | (68.70) |
|                | Electricity and gas cost to serve                       | \$/MWh                        | (14.67)                       | (11.49)                          | (16.16)                         | (13.02)                         | (11.60) |
|                | Netback   | \$/MWh                        | 81.94                         | 94.67                            | 75.67                           | 82.28                           | 87.90   |
|                | Electricity line losses                                 | %                             | 7%                            | 3%                               | 5%                              | 6%                              | 4%      |
|                | Retail gas sales  | PJ                            | 0.1                           | 0.1                              | 0.1                             | 1.5                             | 1.7     |
|                | Electricity customer numbers <sup>1</sup>               | #                             | 433,000                       | 441,500                          | 433,000                         |                                 |         |
|                | Gas customer numbers <sup>1</sup>                       | #                             | 61,500                        | 63,500                           | 61,000                          |                                 |         |
| Cost of energy | Thermal generation                                      | GWh                           | 306                           | 402                              | 106                             | 1,676                           | 2,163   |
|                | Geothermal generation                                   | GWh                           | 254                           | 197                              | 229                             | 2,256                           | 1,647   |
|                | Hydro generation  | GWh                           | 248                           | 219                              | 317                             | 3,057                           | 3,047   |
|                | Spot market generation                                  | GWh                           | 809                           | 818                              | 651                             | 6,988                           | 6,857   |
|                | Spot electricity purchases                              | GWh                           | 740                           | 706                              | 632                             | 6,579                           | 6,442   |
|                | CfD sales   | GWh                           | 36                            | 36                               | (29)                            | 27                              | (133)   |
|                | GWAP  | \$/MWh                        | 80.49                         | 122.49                           | 90.43                           | 73.38                           | 63.83   |
|                | LWAP  | \$/MWh                        | (84.69)                       | (127.71)                         | (97.23)                         | (79.13)                         | (69.89) |
|                | LWAP/GWAP   | %                             | 105%                          | 104%                             | 108%                            | 108%                            | 110%    |
|                | Gas used in internal generation                         | PJ                            | 2.6                           | 3.4                              | 1.3                             | 15.9                            | 19.4    |
|                | Wholesale gas sales                                     | PJ                            | 0.1                           | 0.2                              | 0.2                             | 1.8                             | 2.0     |
|                | Gas storage net movement                                | PJ                            | (0.1)                         | (0.5)                            | (0.2)                           | (0.5)                           | 0.9     |
|                | Unit generation cost                                    | \$/MWh                        | (41.20)                       | (52.74)                          | (35.98)                         | (38.25)                         | (42.30) |
|                | Cost of energy  | \$/MWh                        | (30.30)                       | (40.79)                          | (36.41)                         | (36.00)                         | (40.31) |
| LPG            | LPG sales   | tonnes                        | 5,897                         | 6,095                            | 5,678                           | 54,844                          | 50,115  |
|                | LPG customer numbers (includes franchises) <sup>1</sup> | #                             | 69,000                        | 66,500                           | 68,500                          |                                 |         |

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