

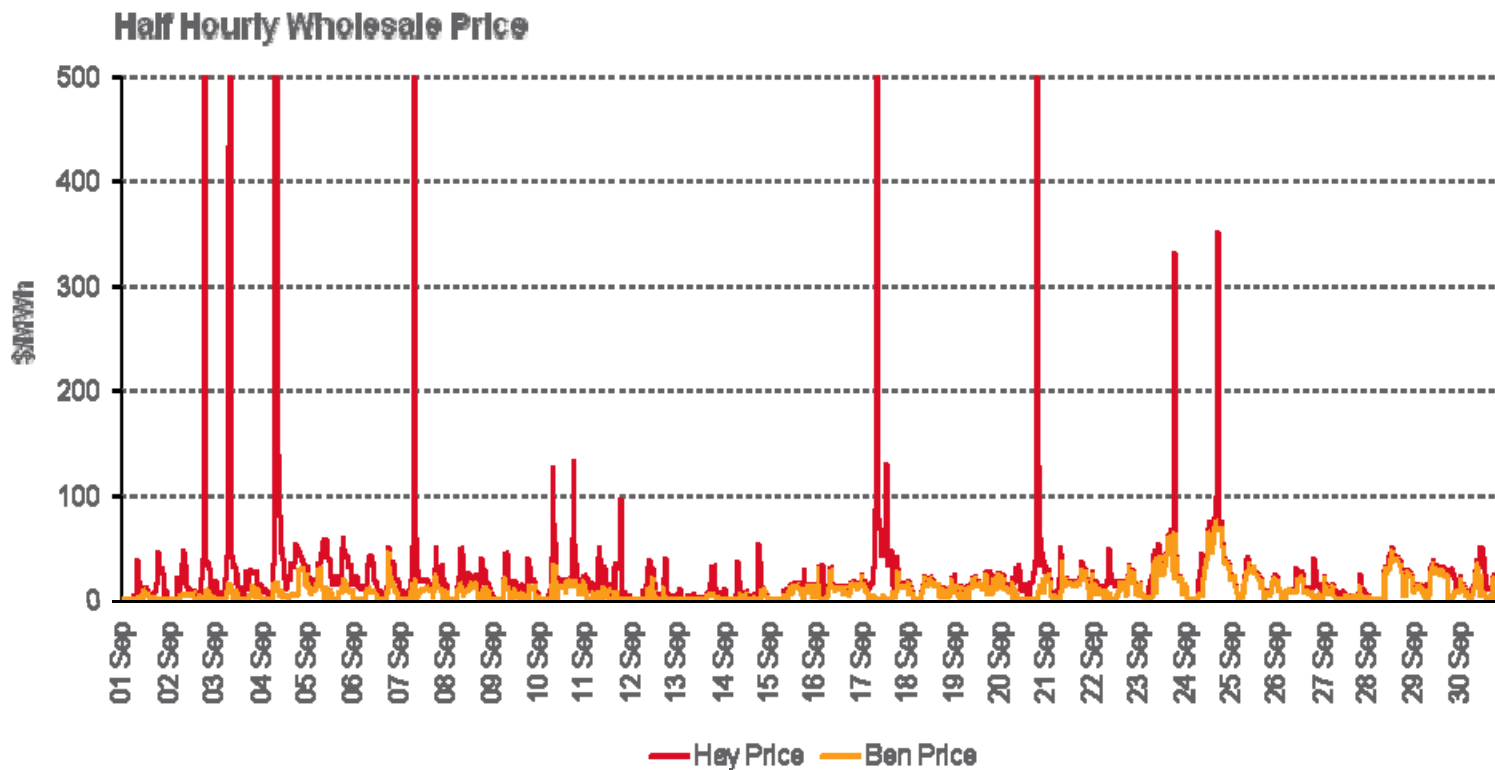


Monthly Operational Data

For the month ending 30 September 2009

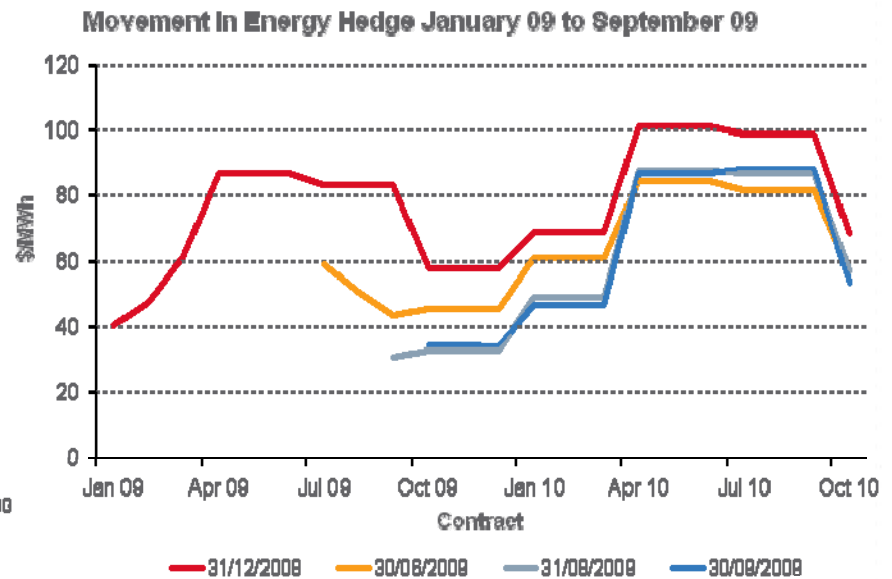
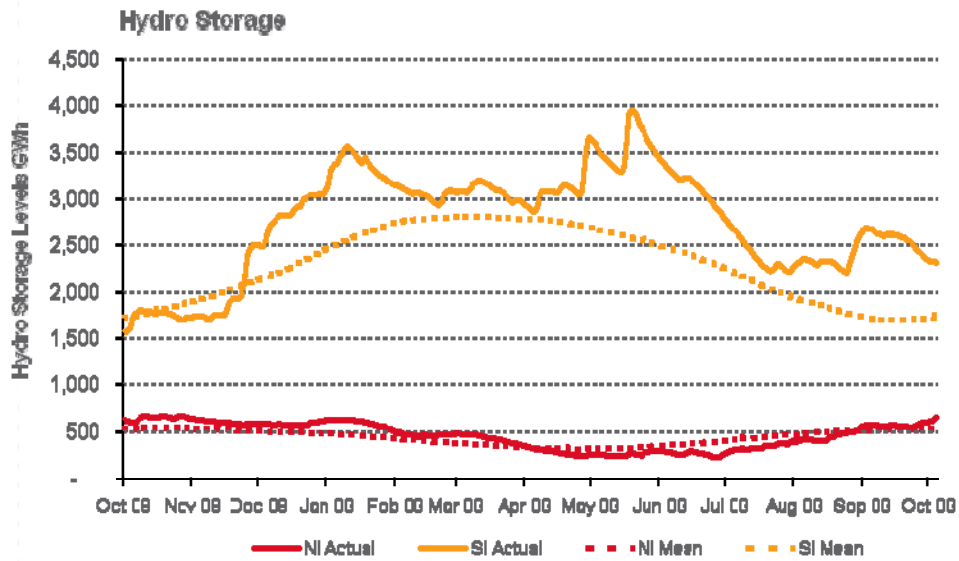
Wholesale Electricity Prices – September 2009

- The average price at Haywards (North Island) for the month of September 2009 was \$27/MWh while the average price at Benmore (South Island) was \$9/MWh.
- Peaks were driven by volatility in the market caused by a combination of lack of reserve, wind volatility, pole one and lack of generation.



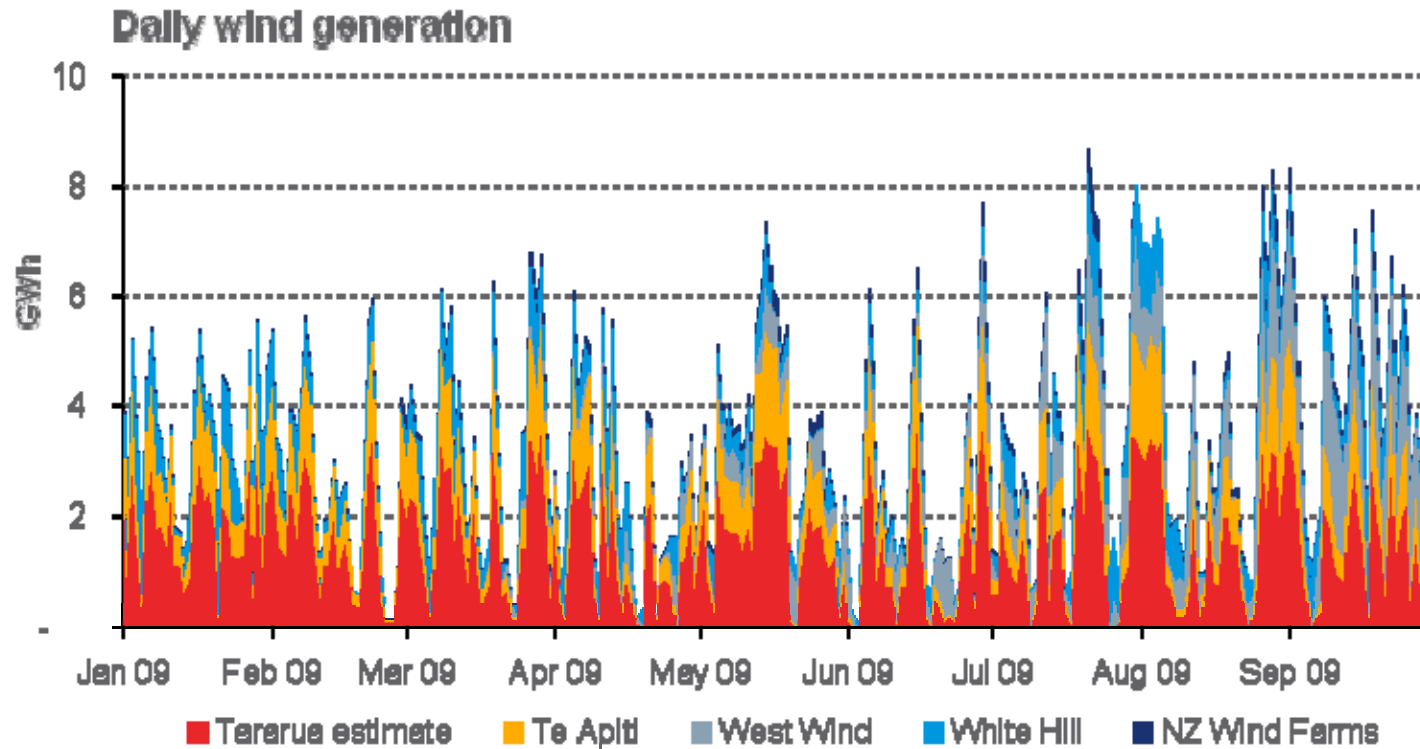
Storage levels and wholesale electricity prices

- Storage is well above mean in the South Island and is now just above mean in the North Island.



Wind generation also continues to contribute to volatility

- High volumes with increasing production from West Wind in September continues to contribute to volatility.

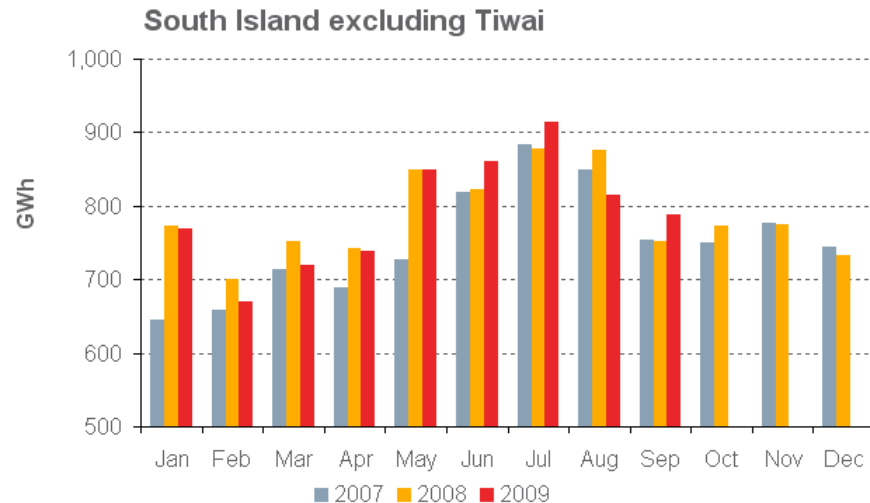
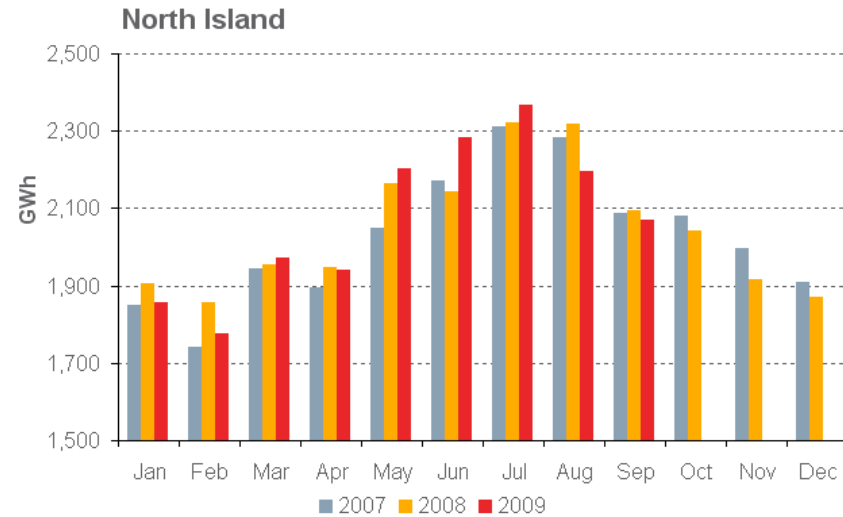


Monthly demand comparison September 2009



	September Demand			Growth rate	
	GWh			% p.a.	
	2009	2008	2007	1 year	2 year
North Island	2,072	2,093	2,088	(1.02%)	(0.40%)
South Island	788	752	754	4.75%	2.20%
Total	2,860	2,845	2,842	0.50%	0.30%

- Demand at predominantly industrial nodes (Glenbrook, Kawerau, Kinleith, Tangiwai and Whirinaki) was 3% lower in September 2009 than in September 2008.
- NIWA’s National Climate Summary for September 2009 reports:
 - As a whole, temperature was close to normal in many regions with a national average of 10.6°C (0.3°C above the long term September average).
 - Exceptions were the northeast of the North Island and around the Southern Lakes, where temperatures were above average (between 0.5°C and 1.2°C above average).
 - Record low minimum temperatures for September were observed in Dunedin (Airport), with a monthly mean temperature of 2.7°C (lowest since records began in 1947).



Contact Generation and Retail data



Data		Measure	The month ending 30 September 2009	The month ending 30 September 2008	Quarter ended 30 September 2009	Quarter ended 30 September 2008
Generation	Thermal generation	GWh	288	400	1,186	1,418
	Geothermal generation	GWh	177	192	600	591
	Hydro generation	GWh	343	301	929	674
	Total generation	GWh	808	894	2,714	2,684
	Average National wholesale electricity price ¹	\$/MWh	21.13	49.39	34.33	101.16
Retail Purchases	Total electricity purchases	GWh	672	691	2,154	2,266
	Average National electricity purchase price ²	\$/MWh	23.25	55.89	37.16	124.10
Other	Retail electricity sales	GWh	660	660	2,101	2,144
	Gas used in internal generation	PJ	2.4	3.2	9.3	11.5
	Retail gas sales	PJ	0.4	0.4	1.1	1.5
	Wholesale gas sales	PJ	1.3	1.1	2.9	2.8
	LPG sales	tonnes	6,141	6,753	21,502	24,618

¹ This is the price received by Contact for its generation. It excludes contracts for differences.

² This price excludes contracts for differences.



Additional Information – North Island and South Island Split



Data		Measure	The month ending 30 September 2009	The month ending 30 September 2008	Quarter ended 30 September 2009	Quarter ended 30 September 2008
Generation	Average North Island wholesale electricity price ¹	\$/MWh	29.88	48.53	39.63	95.77
	Average South Island wholesale electricity price ¹	\$/MWh	9.52	51.07	24.25	117.00
	Average National wholesale electricity price ¹	\$/MWh	21.13	49.39	34.33	101.16
Retail Purchases	North Island electricity purchases	GWh	377	370	1,184	1,189
	South Island electricity purchases	GWh	295	321	970	1,078
	Total electricity purchases	GWh	672	691	2,154	2,266
	Average North Island electricity purchase price ²	\$/MWh	33.05	50.67	42.03	101.91
	Average South Island electricity purchase price ²	\$/MWh	10.72	61.91	31.22	148.56
	Average National electricity purchase price ²	\$/MWh	23.25	55.89	37.16	124.10

¹ This is the price received by Contact for its generation. It excludes contracts for differences.

² This price excludes contracts for differences.



Customer numbers



	As at 30 September 2009	As at 31 August 2009	As at 30 September 2008
Electricity customer numbers	479,000	479,000	520,500
Gas customer numbers	65,500	66,000	74,500
LPG customer numbers (includes franchisees)	55,000	54,500	53,000

