



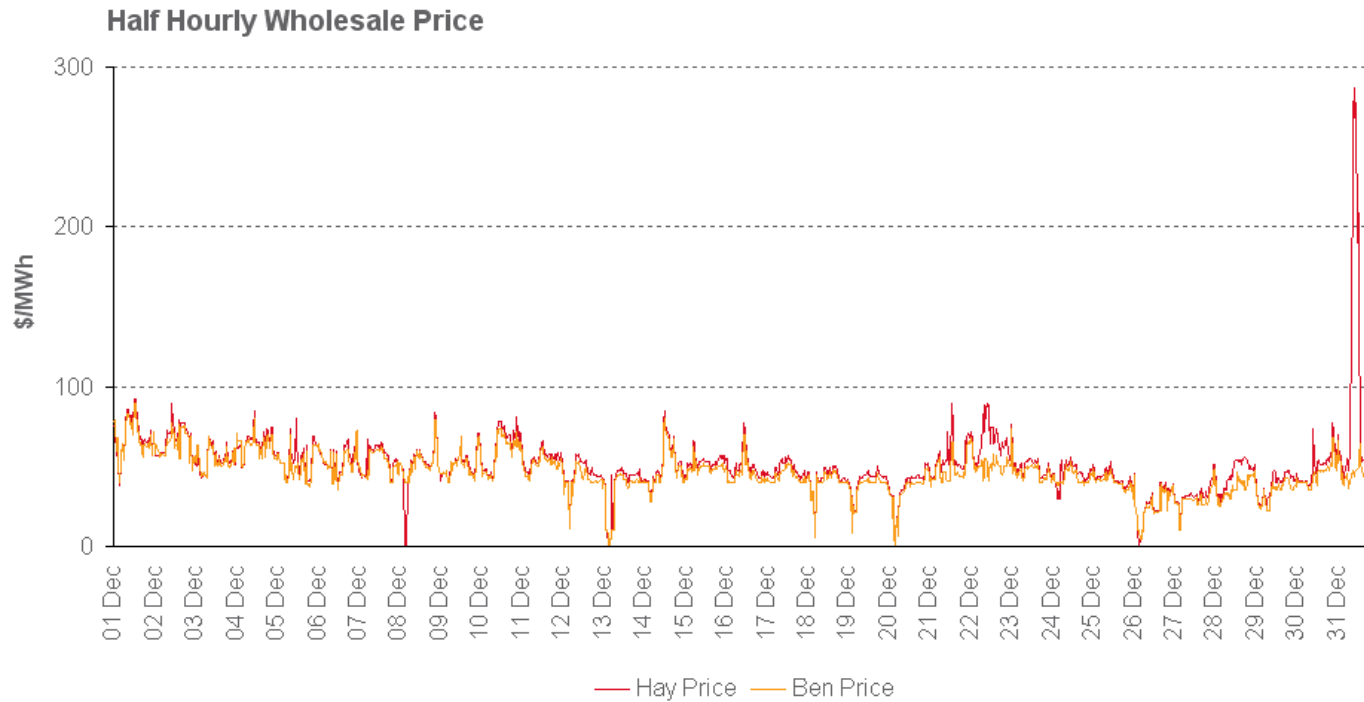
Monthly Operational Data

For the month ending 31 December 2009

December 2009

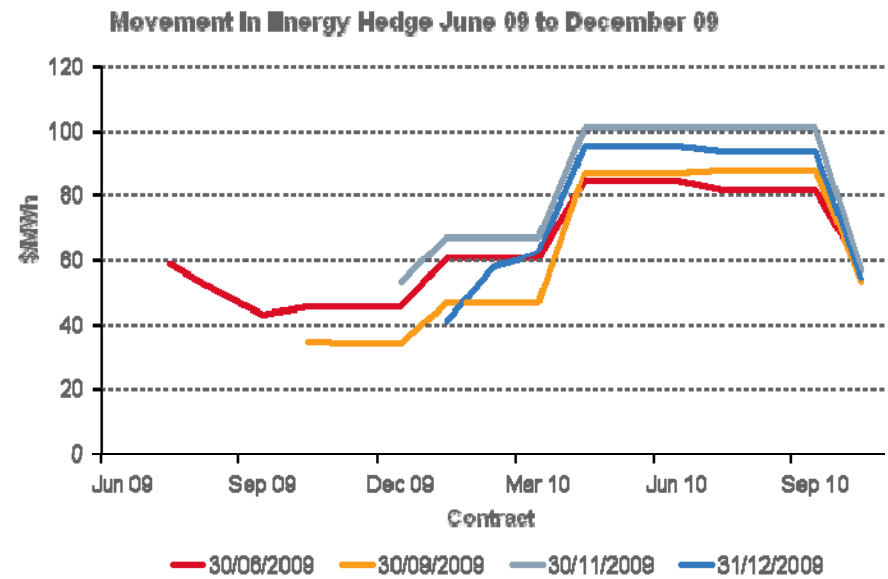
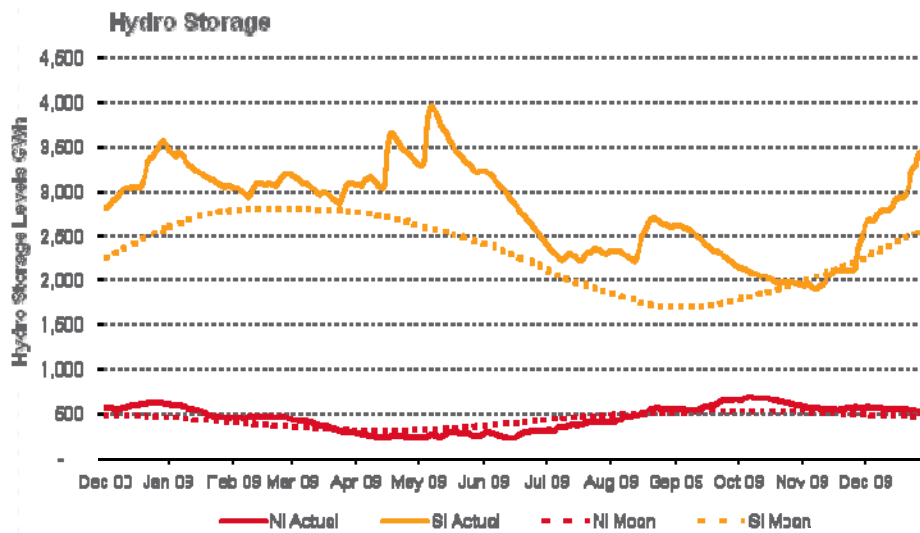
Wholesale Electricity Prices – December 2009

- The average price at Haywards (North Island) for the month of December 2009 was \$51/MWh while the average price at Benmore (South Island) was \$46/MWh

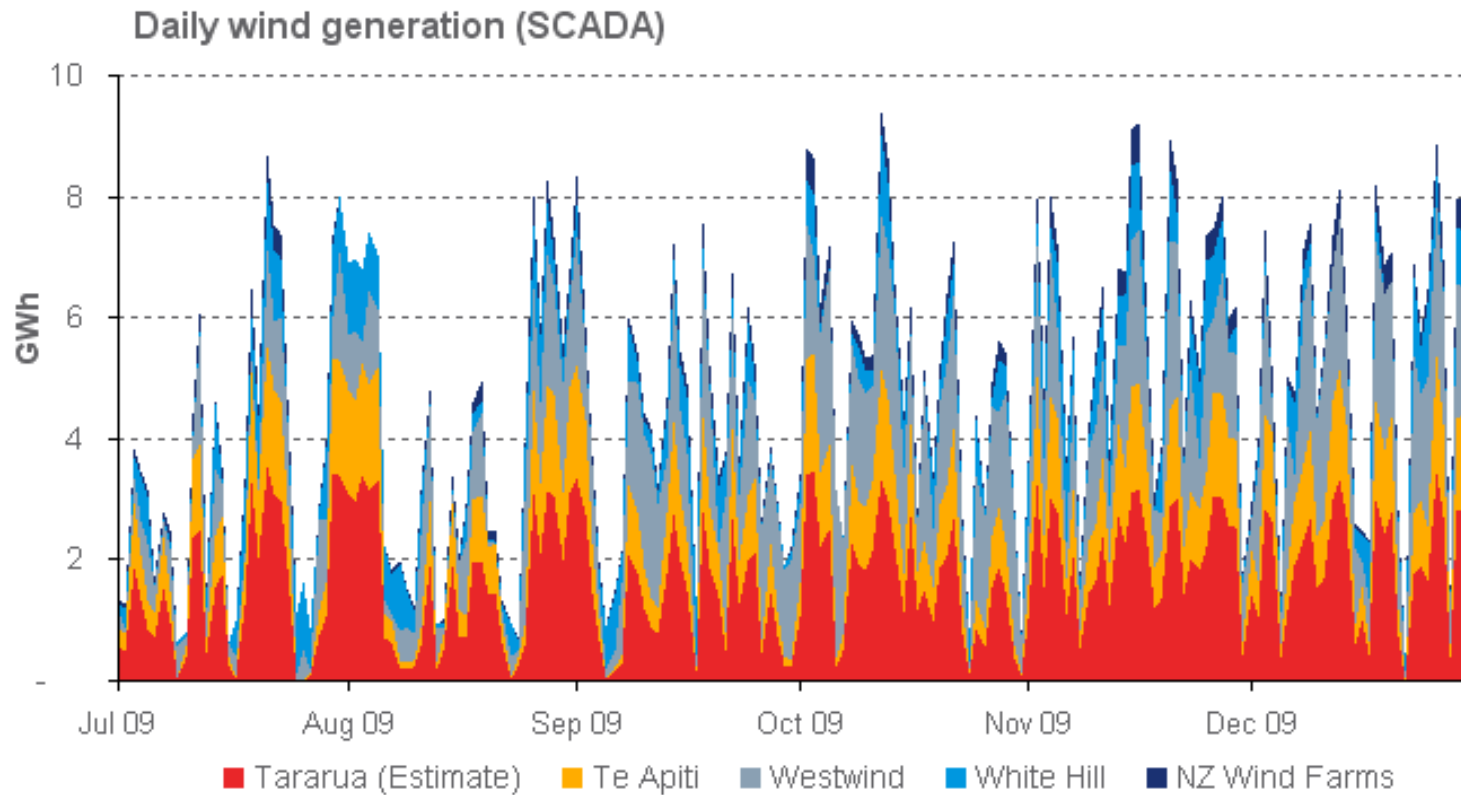


Storage levels and wholesale electricity prices

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



Wind generation also continues to contribute to volatility

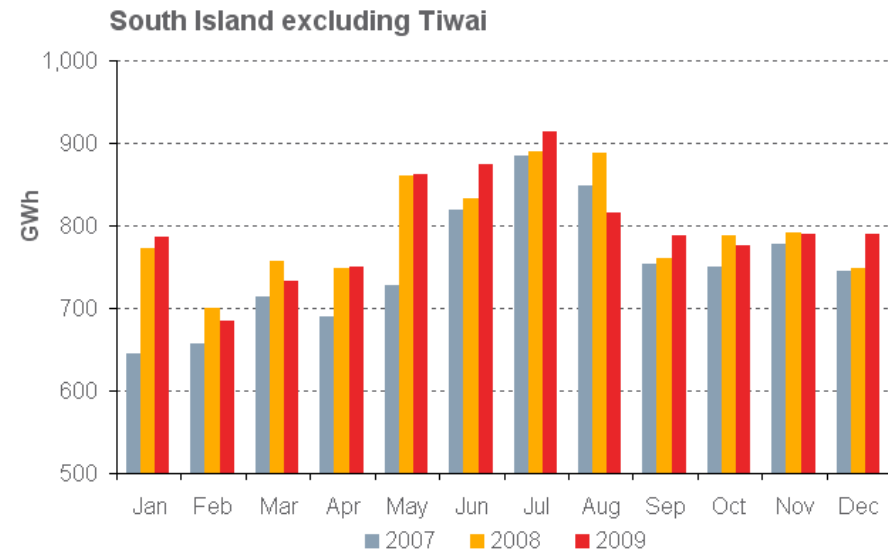
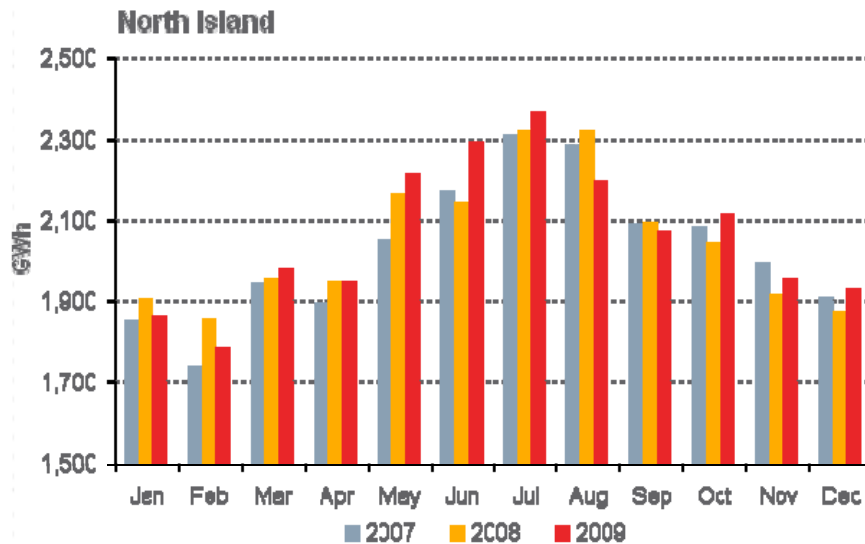


Monthly demand comparison: December 2009

- NIWA's National Climate Summary for December 2009 reports:**
 - New Zealand experienced temperatures near average across most of the country with a national average of 15.3°C (0.3°C below the long-term December average).

	Year to date			Growth rate YTD		December Demand			Growth rate Dec	
	GWh			% p.a.		GWh			% p.a.	
	2009	2008	2007	1 year	2 year	2009	2008	2007	1 year	2 year
North Island	24,703	24,539	24,314	0.7%	0.8%	1,928	1,875	1,909	2.8%	0.5%
South Island excluding Tiwai	9,560	9,538	9,009	0.2%	3.0%	790	748	745	5.5%	3.0%
Total	34,263	34,077	33,324	0.5%	1.4%	2,717	2,624	2,653	3.6%	1.2%

Source: SCADA data



Contact Generation and Retail data

Data		Measure	The month ending 31 December 2009	The month ending 31 December 2008	6 months ended 31 December 2009	6 months ended 31 December 2008
Generation	Thermal generation	GWh	202	256	1,956	2,214
	Geothermal generation	GWh	181	189	1,158	1,147
	Hydro generation	GWh	406	329	1,887	1,693
	Total generation	GWh	789	775	5,001	5,054
	Average National wholesale electricity price ¹	\$/MWh	47.40	27.27	41.50	72.03
Retail Purchases	Total electricity purchases	GWh	577	608	3,938	4,265
	Average National electricity purchase price ²	\$/MWh	52.73	30.34	46.12	85.93
Other	Retail electricity sales	GWh	561	581	3,877	4,047
	Gas used in internal generation	PJ	1.8	2.2	15.7	18.3
	Retail gas sales	PJ	0.2	0.3	2.0	2.3
	Wholesale gas sales	PJ	0.7	0.7	6.4	6.3
	LPG sales	tonnes	5,334	5,439	38,132	41,656

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 31 December 2009	The month ending 31 December 2008	6 months ended 31 December 2009	6 months ended 31 December 2008
Generation	Average North Island wholesale electricity price ¹	\$/MWh	51.86	32.21	46.31	74.70
	Average South Island wholesale electricity price ¹	\$/MWh	43.31	20.73	33.70	66.83
	Average National wholesale electricity price ¹	\$/MWh	47.40	27.27	41.50	72.03
Retail Purchases	North Island electricity purchases	GWh	332	332	2,204	2,267
	South Island electricity purchases	GWh	245	277	1,735	1,998
	Total electricity purchases	GWh	577	608	3,938	4,265
	Average North Island electricity purchase price ²	\$/MWh	55.09	35.72	52.04	75.58
	Average South Island electricity purchase price ²	\$/MWh	49.52	23.88	38.60	97.69
	Average National electricity purchase price ²	\$/MWh	52.73	30.34	46.12	85.93

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 31 December 2009	As at 30 November 2009	As at 31 December 2008
Electricity customer numbers	478,000	478,500	499,000
Gas customer numbers	64,500	65,500	70,500
LPG customer numbers (includes franchisees)	56,000	55,500	54,000

