

# Electricity Authority Weekly Report

Market Performance team

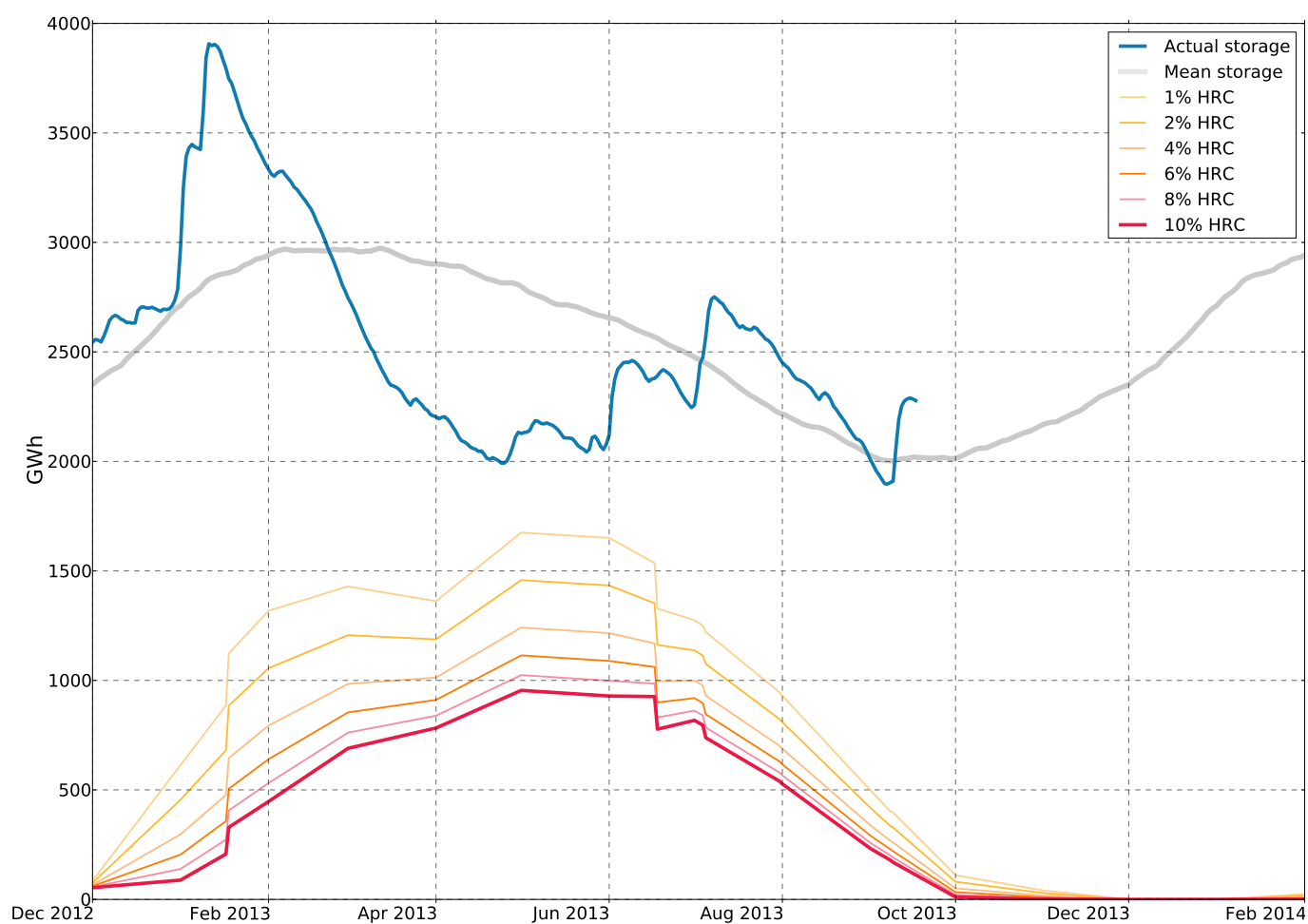
18/09/2013

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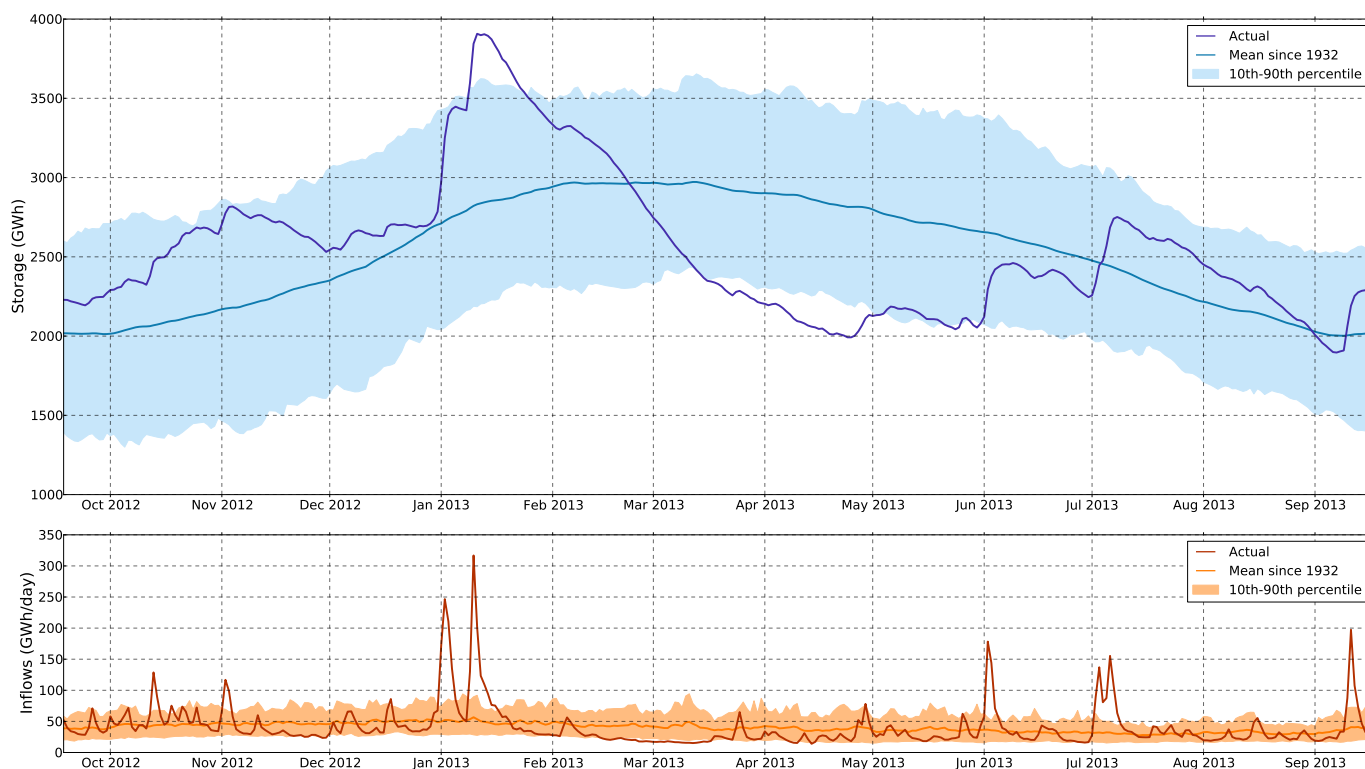
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# 1 Hydro Risk Curves and current storage situation



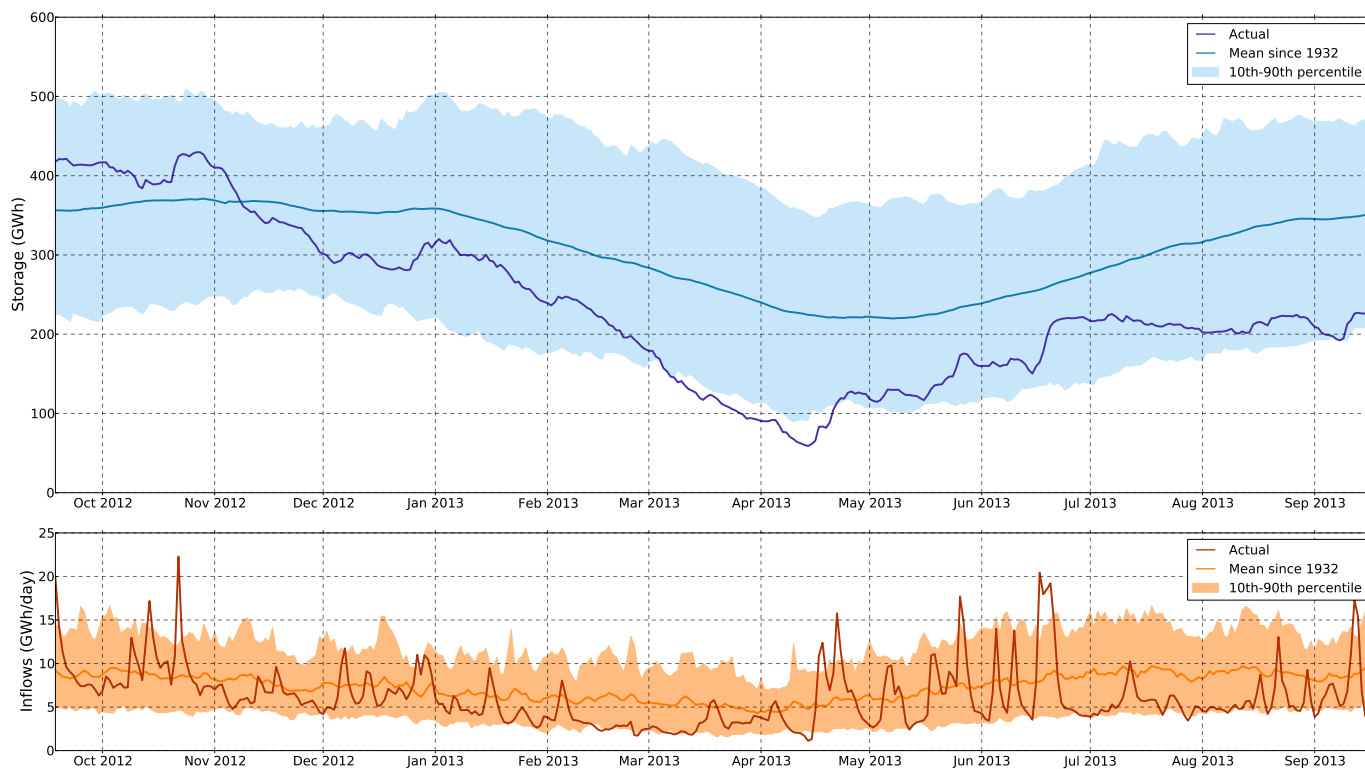
Source: HRCs:Electricity Authority/System Operator, Hydro data <http://www.comithydro.niwa.co.nz/>

## 1.1 NZ total storage and inflows over past year

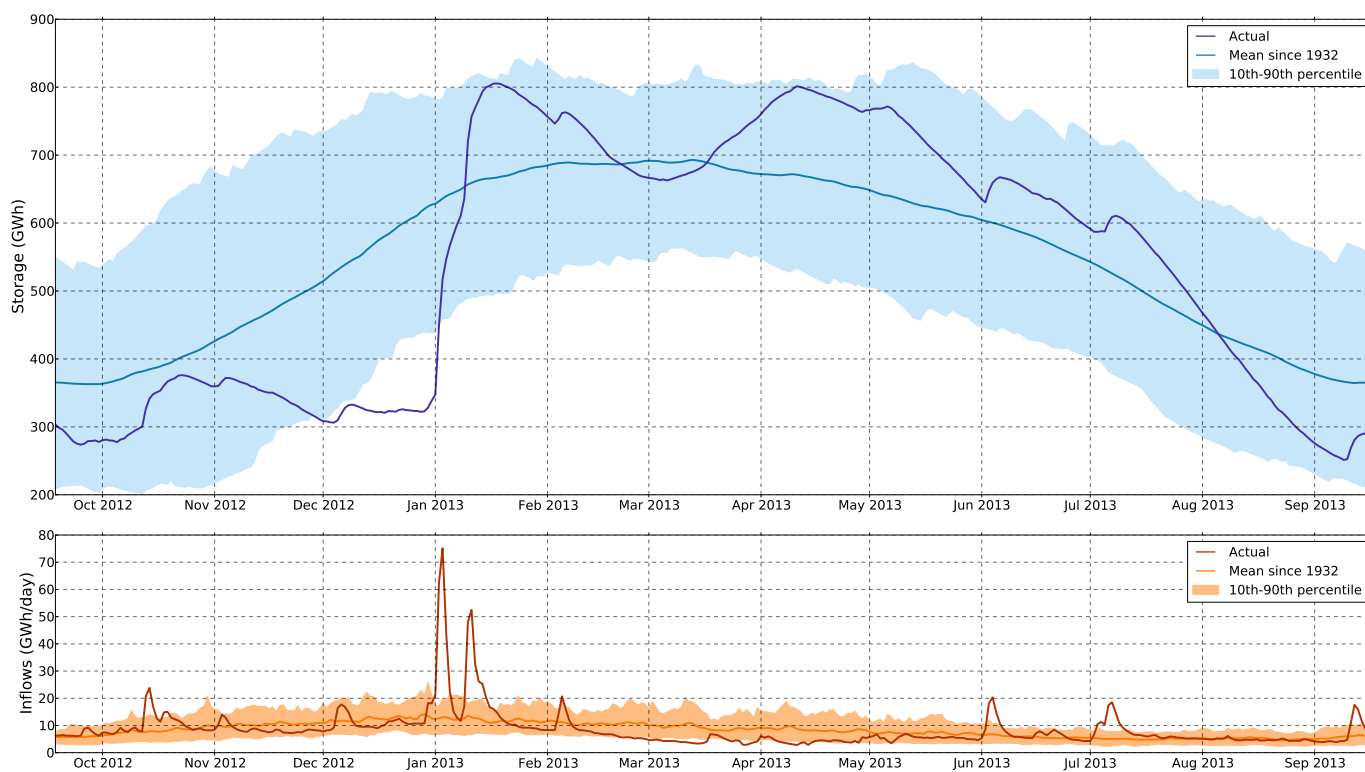


Source: Electricity Authority/Comit Hydro

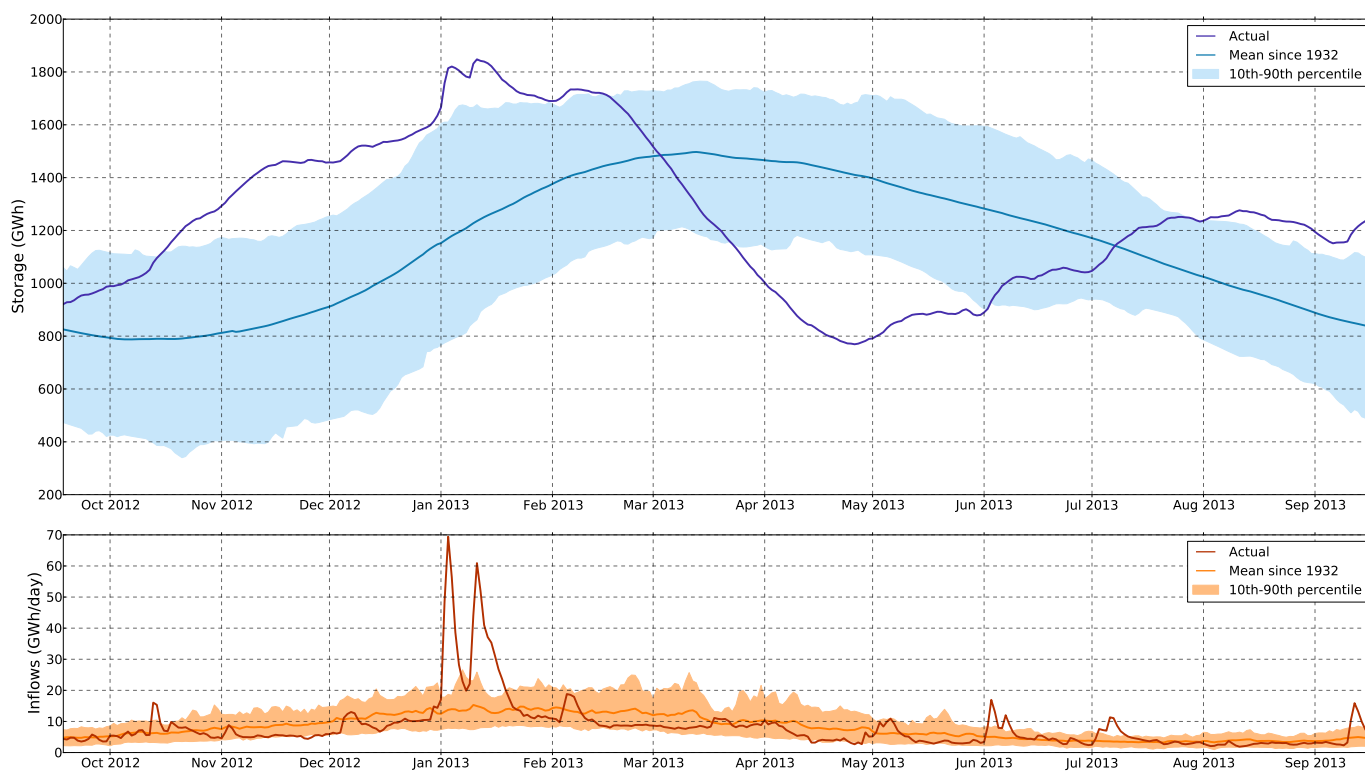
## 1.2 Lake Taupo total storage and inflows over past year



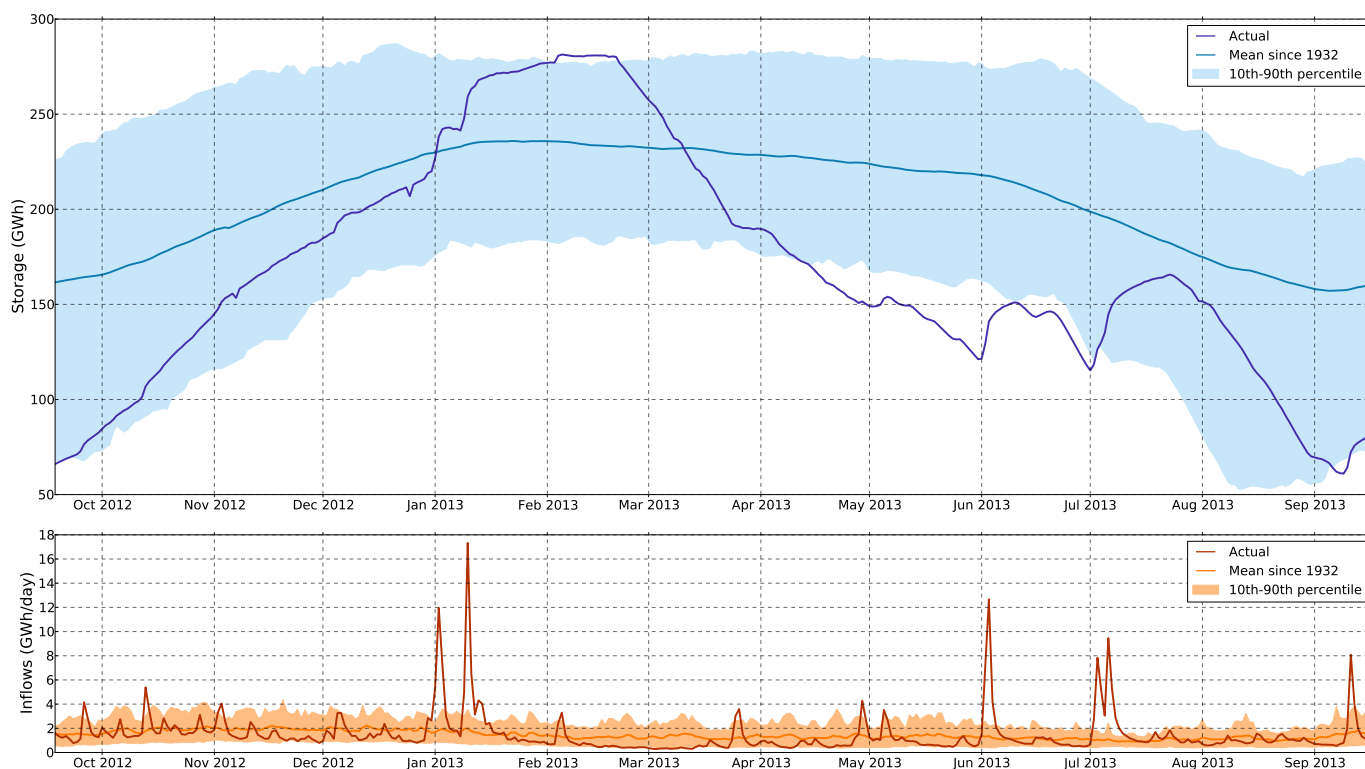
### 1.3 Lake Tekapo total storage and inflows over past year



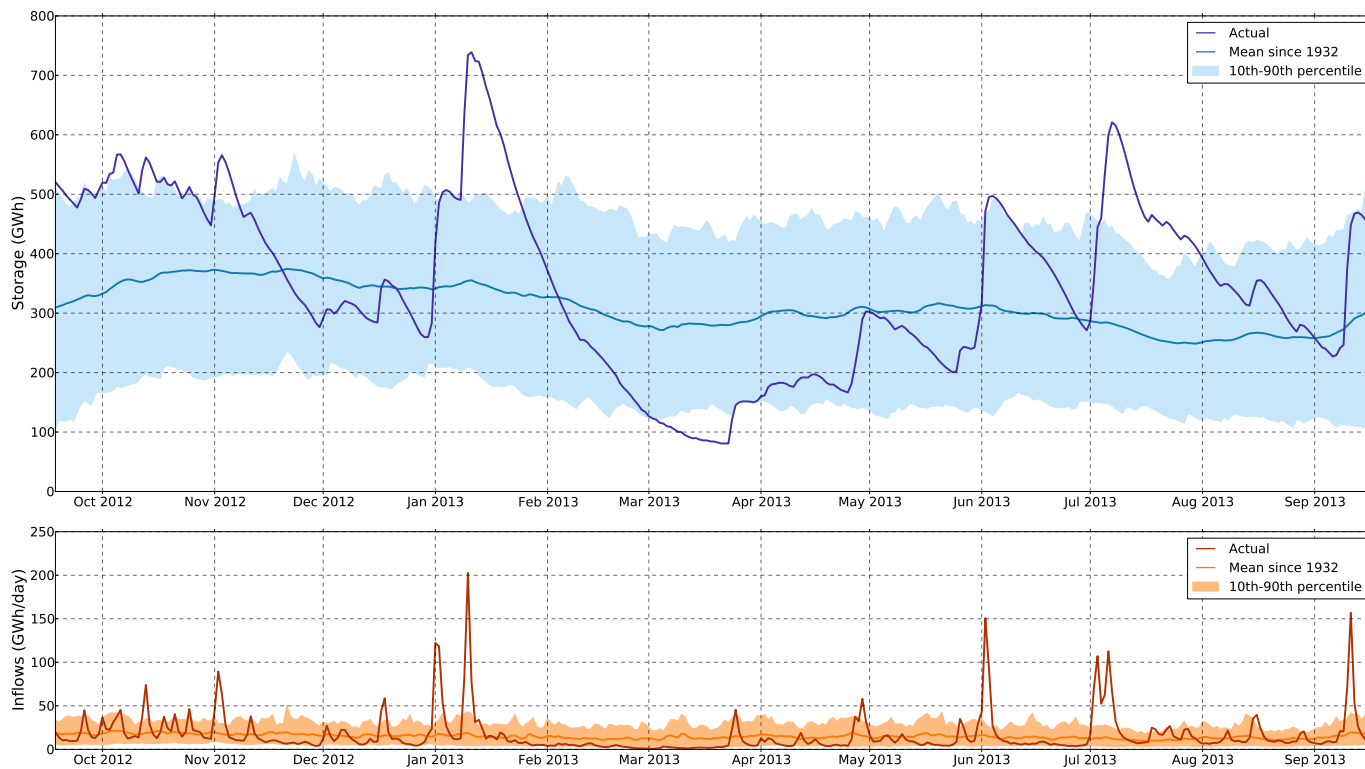
### 1.4 Lake Pukaki total storage and inflows over past year



## 1.5 Lake Hawea total storage and inflows over past year

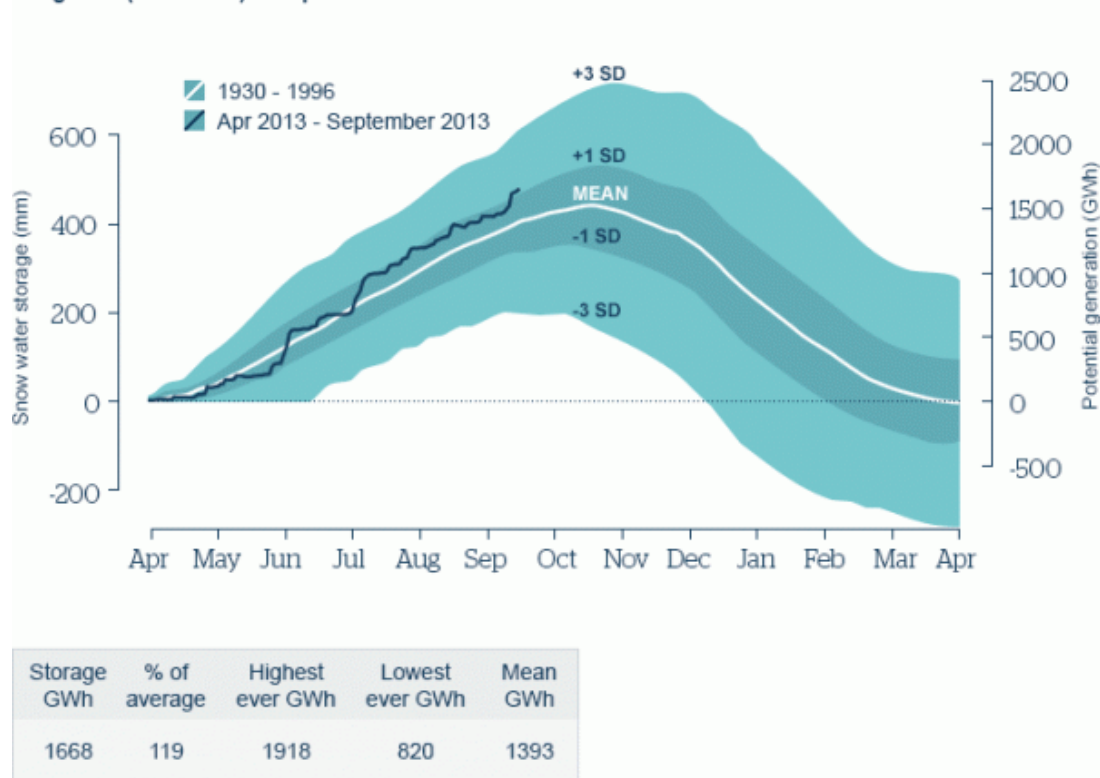


## 1.6 Lake Te Anau and Manapouri total storage and inflows over past year



## 1.7 Snow Storage

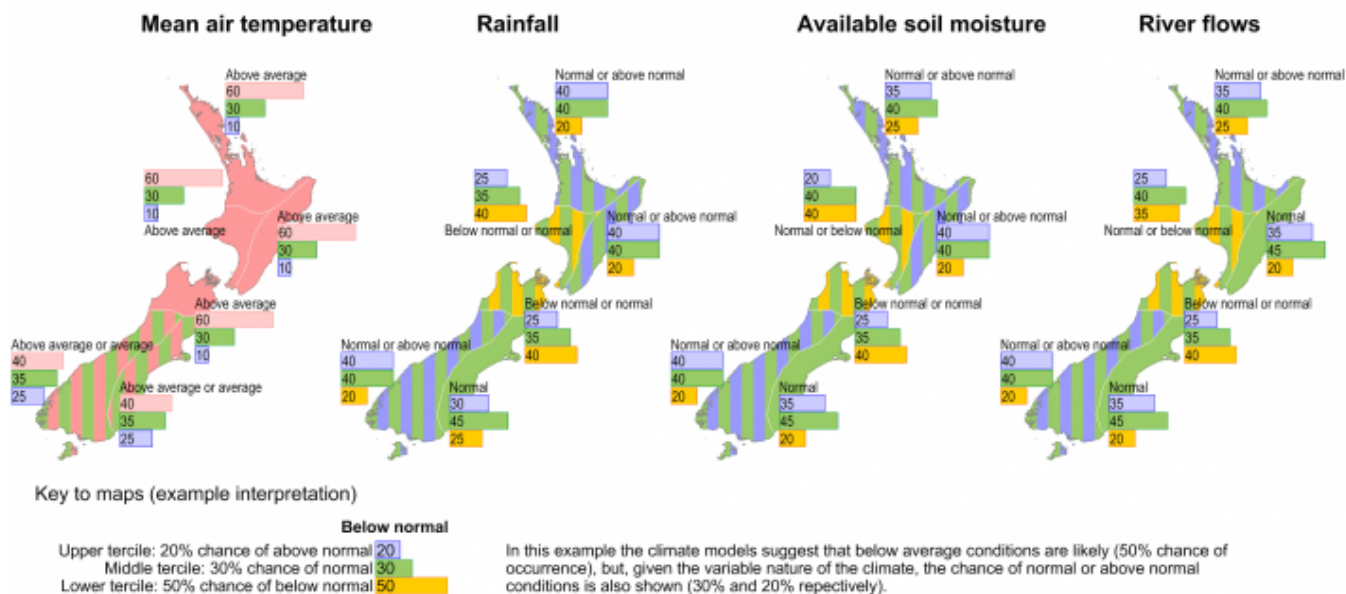
Seasonal snow storage in Waitaki Catchment as at 14 September 2013  
Long term (1930-1996) Comparison



Source: <http://www.meridianenergy.co.nz/about-us/generating-energy/lake-levels-and-snow-storage/snow-storage/>

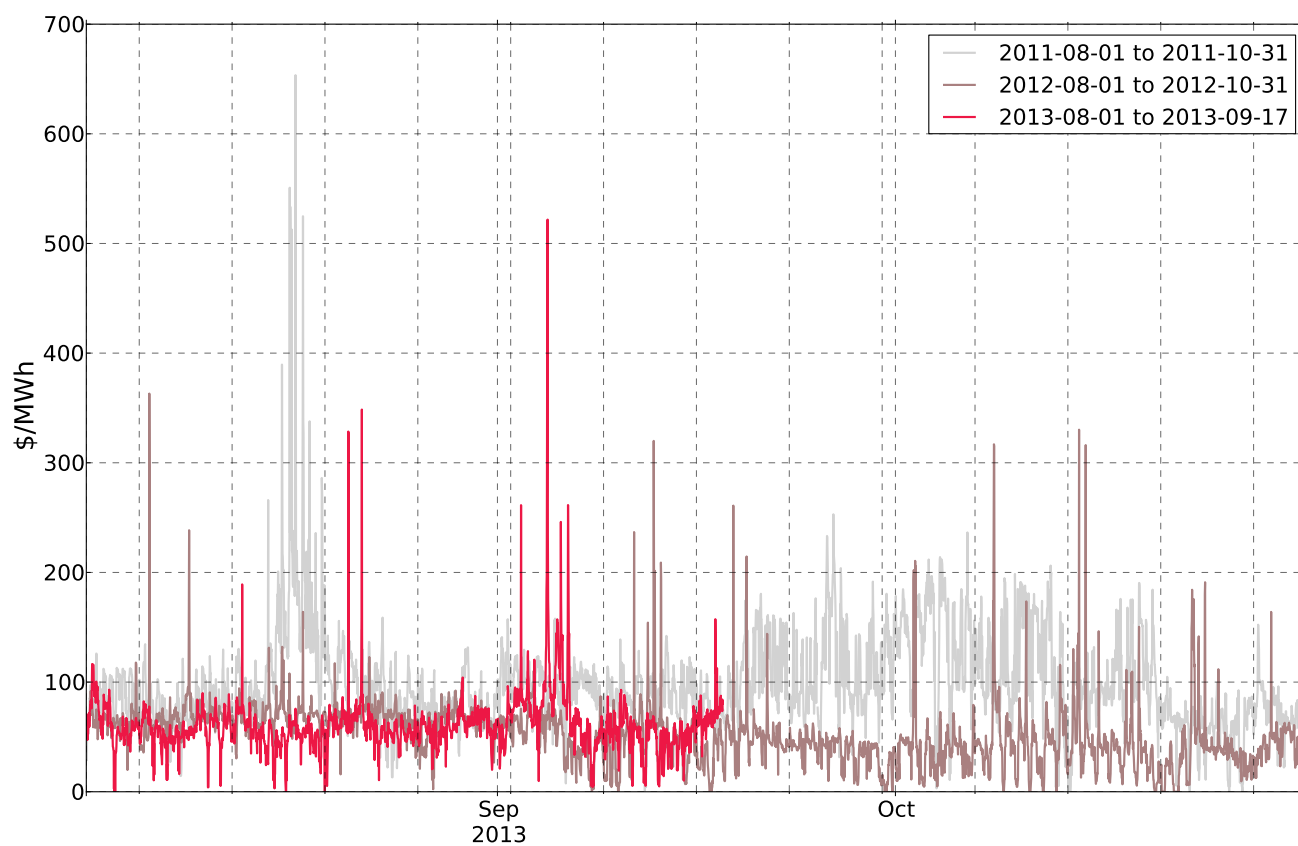
## 1.8 Rainfall outlook

### Outlook for August-October 2013



Source: <http://www.niwa.co.nz/climate/sco>

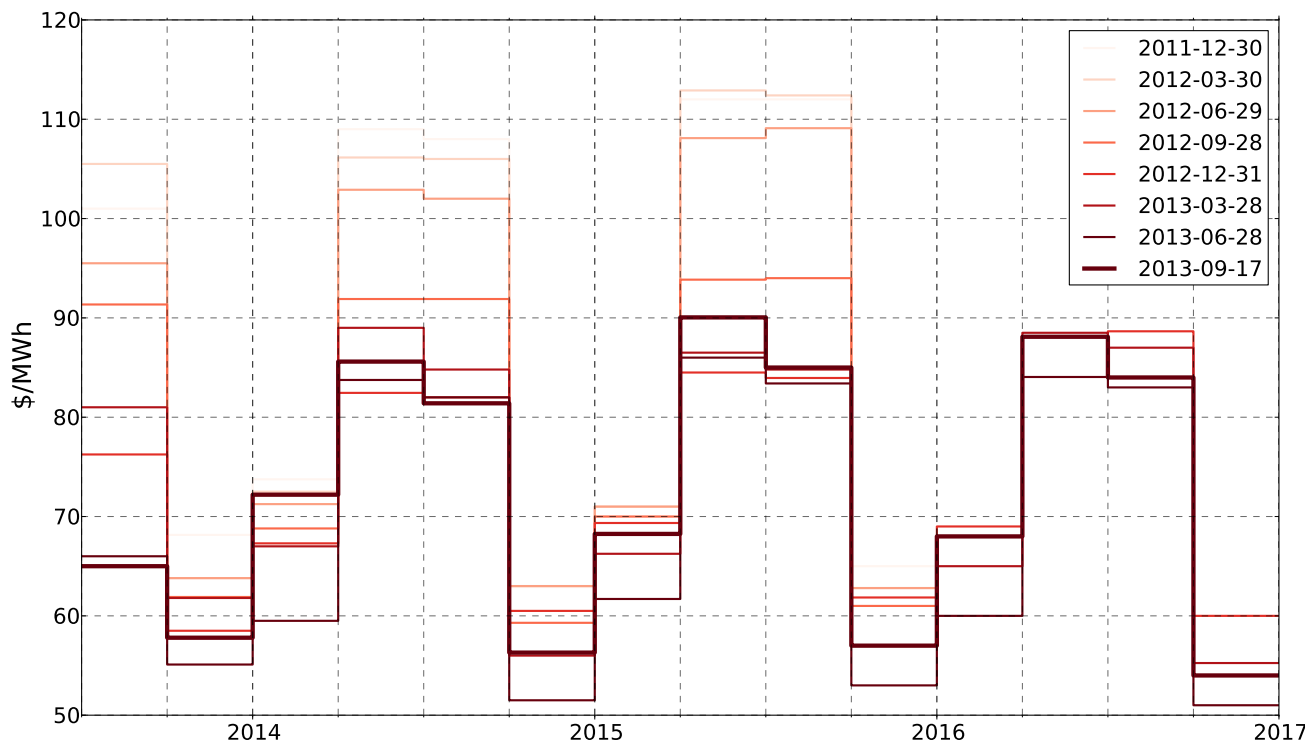
## 2 Three month demand weighted price comparison



Source: Electricity Authority

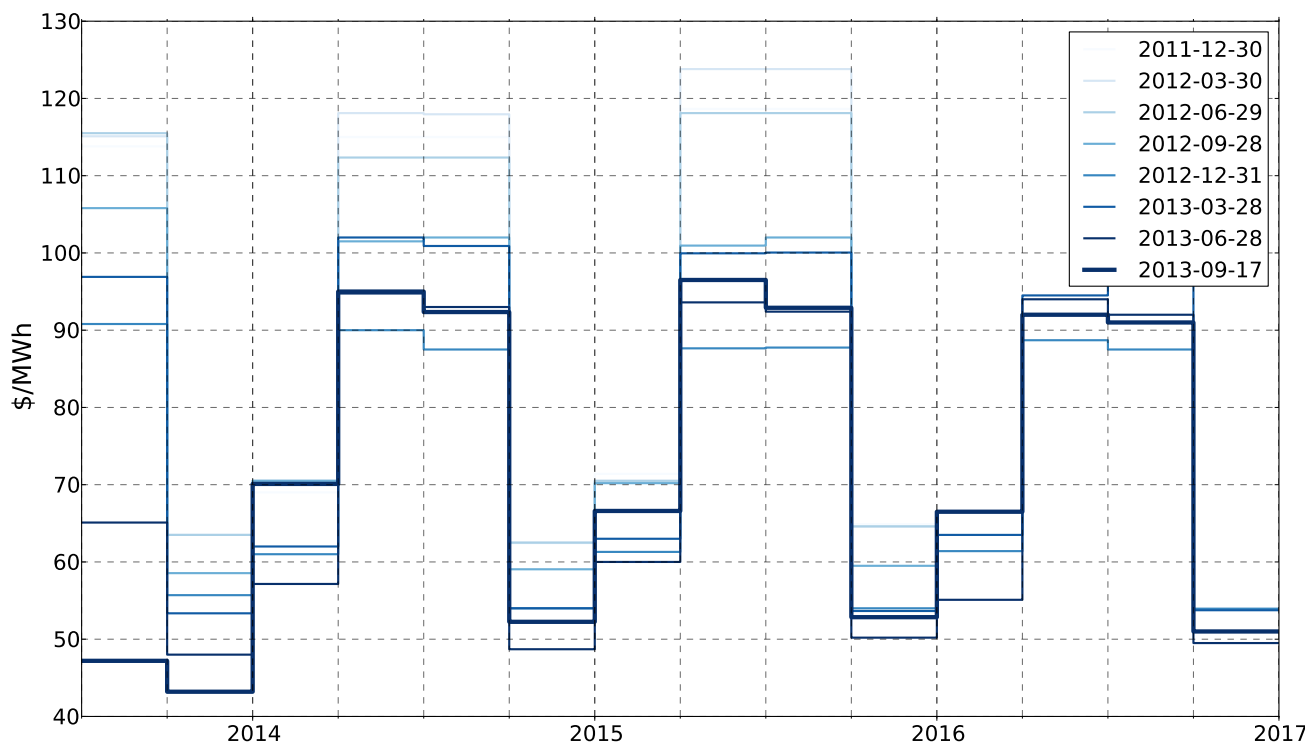
### 3 Hedge Market

#### 3.1 Forward Price Curve – Otahuhu



Source: ASX <http://www.asx.com.au>

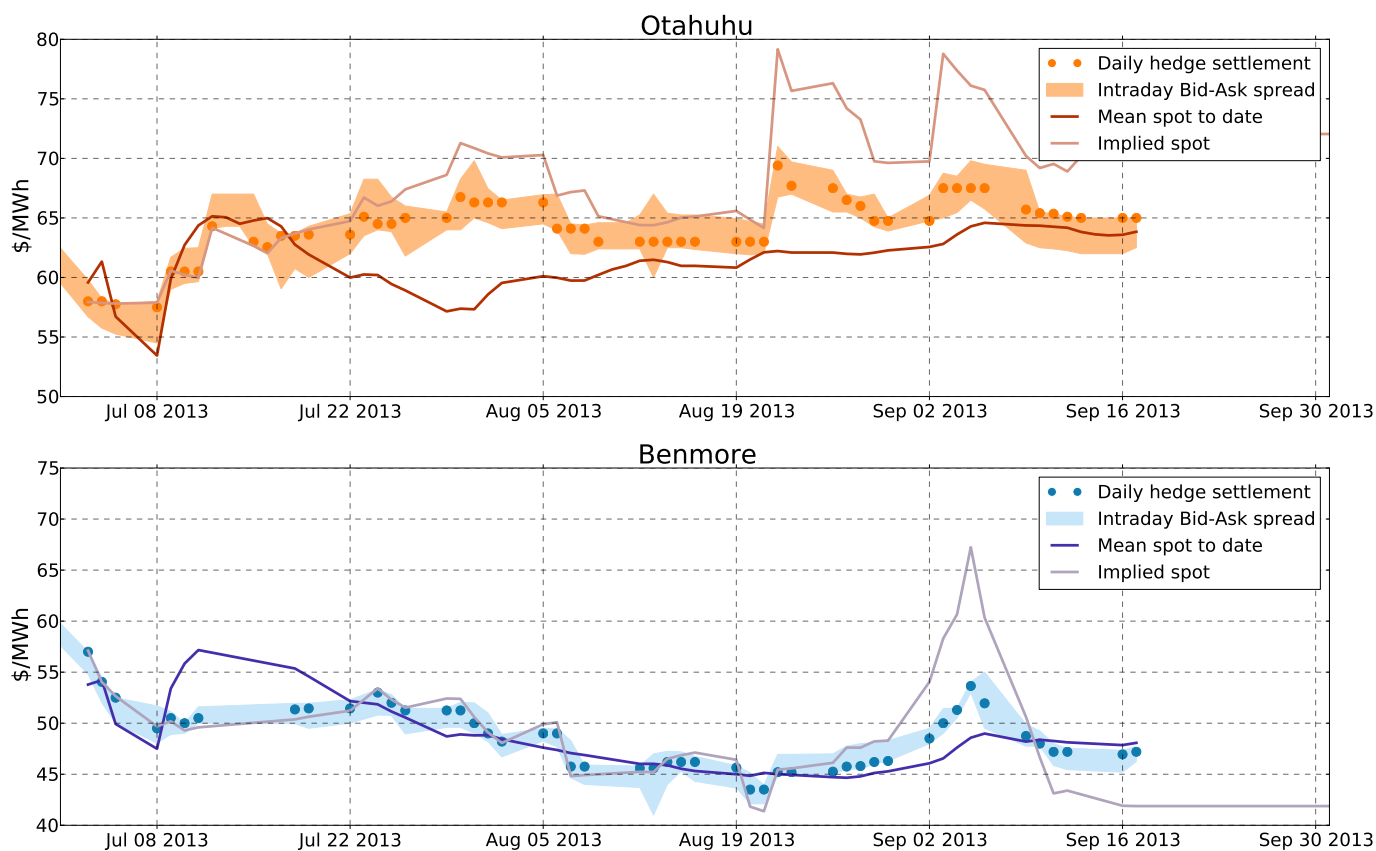
#### 3.2 Forward Price Curve – Benmore



Source: ASX <http://www.asx.com.au>



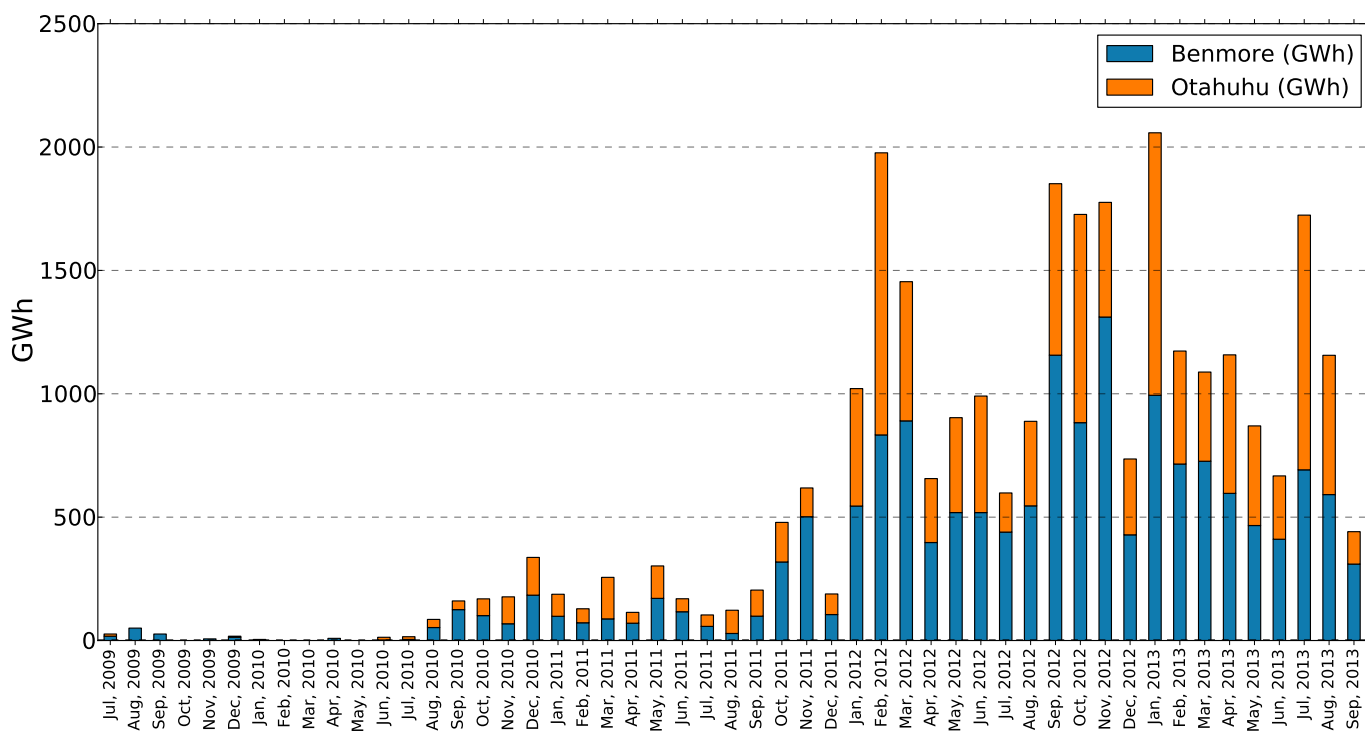
### 3.3 Current quarter trends



Note: The implied spot price is the calculated average spot price over the remainder of the quarter, implied by the current settlement price.

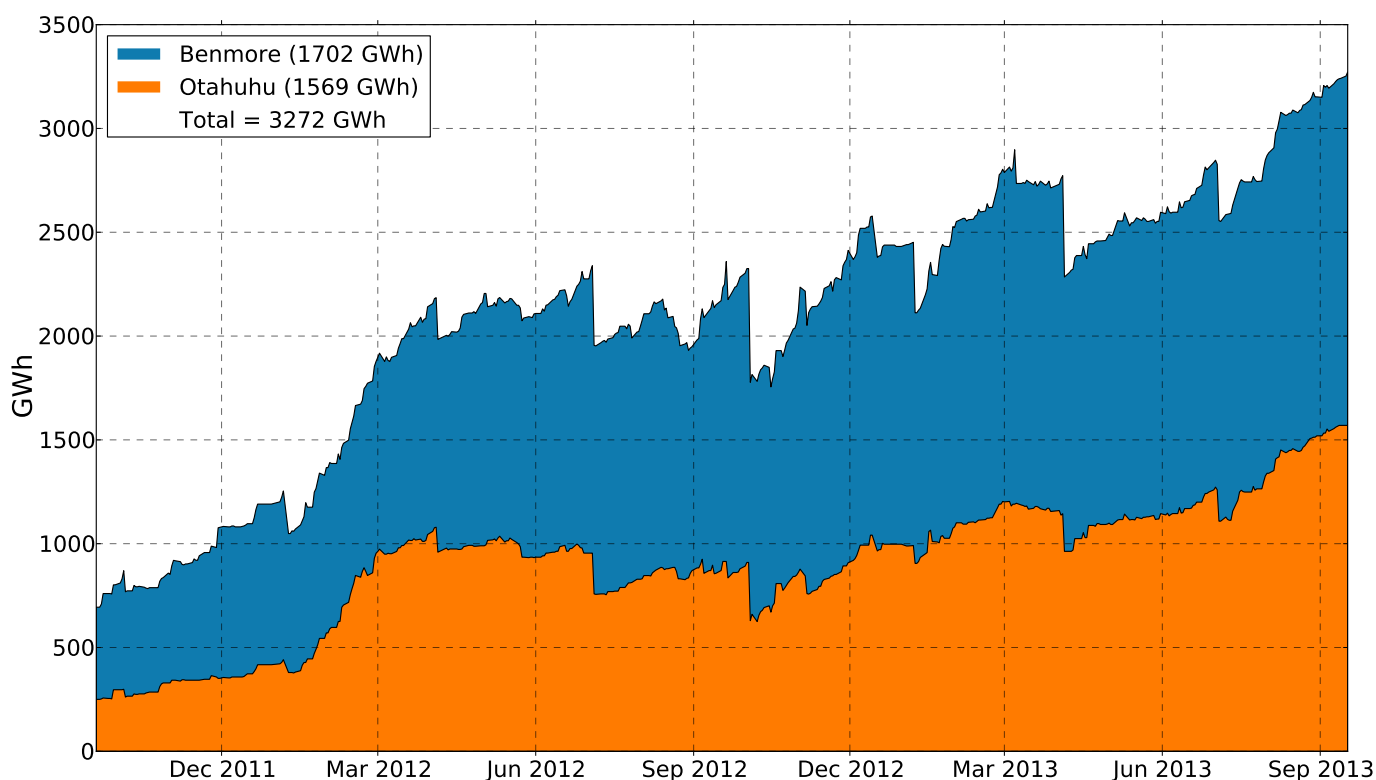
Source: ASX <http://www.asx.com.au>

### 3.4 Monthly Volumes



Source: ASX <http://www.asx.com.au>

### 3.5 Open Interest



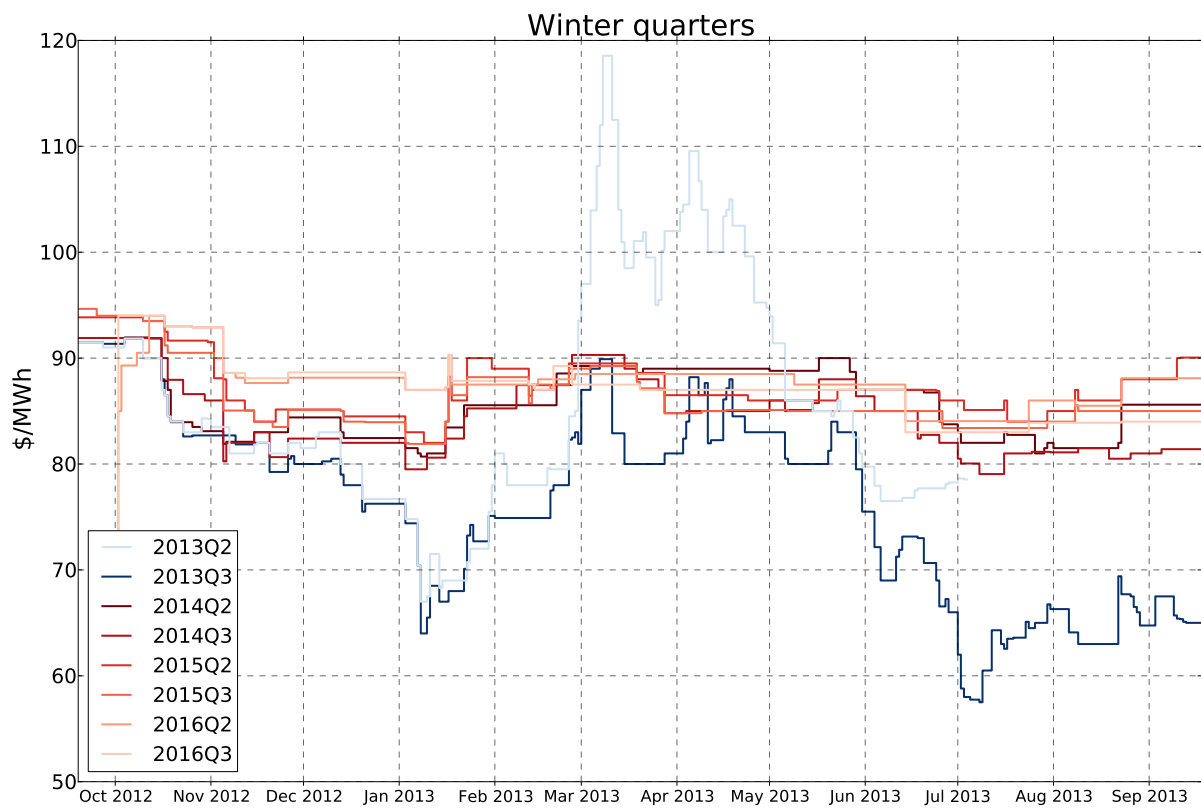
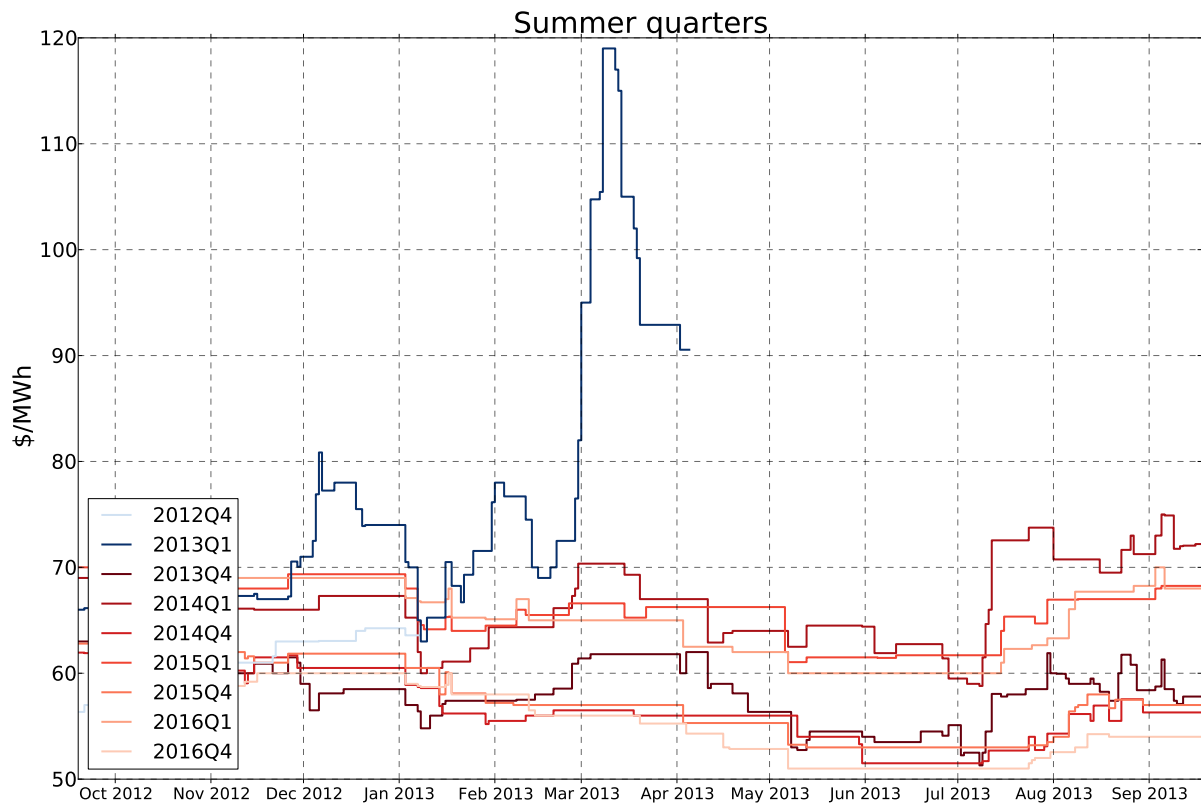
Source: ASX <http://www.asx.com.au>

### 3.6 Hedge Contract data

	Benmore				Benmore				Otahuhu				Otahuhu			
	Bid	Offer	Spread	UOI Futures (%)	Bid	Offer	Spread	UOI Futures (%)	Bid	Offer	Spread	UOI Futures (%)	Bid	Offer	Spread	UOI Futures (%)
2013Q3	46.3	47.7	3.023758	12.446139	62.5	65	4	13.778504								
2013Q4	42.7	44.7	4.683841	13.359721	56.25	58.9	4.711111	17.863907								
2014Q1	69.9	70.25	0.5007153	11.800429	72.2	74	2.493075	11.696242								
2014Q2	95	96.5	1.578947	14.247397	83	86.5	4.216867	8.908510								
2014Q3	90	94	4.444444	14.261201	81.1	84.5	4.192355	8.154625								
2014Q4	50.4	52.4	3.968254	1.945590	56	58.5	4.464286	10.408891								
2015Q1	64	66.8	4.375	3.679704	67.5	70.05	3.777778	5.366511								
2015Q2	94.05	98.5	4.731526	7.572941	90	91.85	2.055556	3.758278								
2015Q3	92.5	96	3.783784	7.260248	83.5	86	2.994012	2.811940								
2015Q4	51.5	54	4.854369	2.075296	56.5	58.7	3.893805	6.611052								
2016Q1	64.65	67.6	4.563032	3.720589	66.8	69.5	4.041916	4.034821								
2016Q2	91.5	95.15	3.989071	1.925324	87.3	90.3	3.436426	0.278391								
2016Q3	91	95.25	4.67033	3.630124	83.7	87.15	4.121864	3.093134								
2016Q4	51	52.5	2.941176	2.075296	53.25	55.5	4.225352	3.235196								

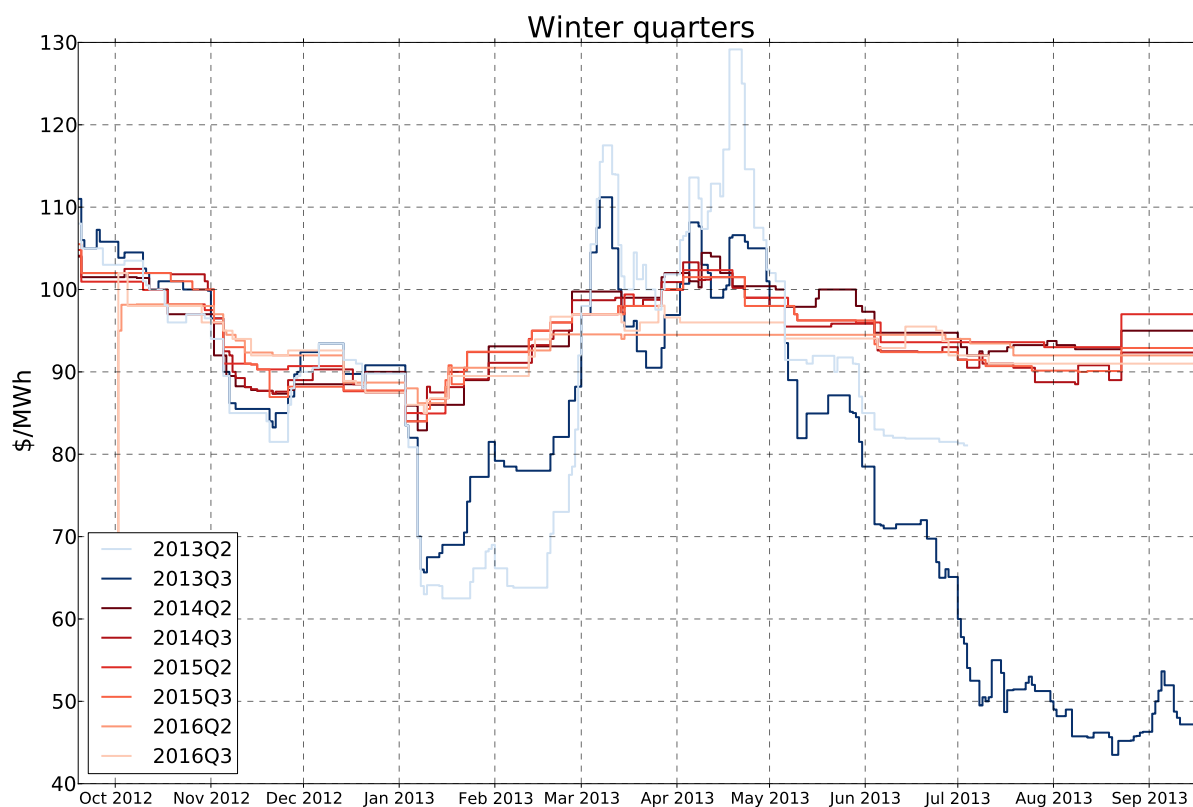
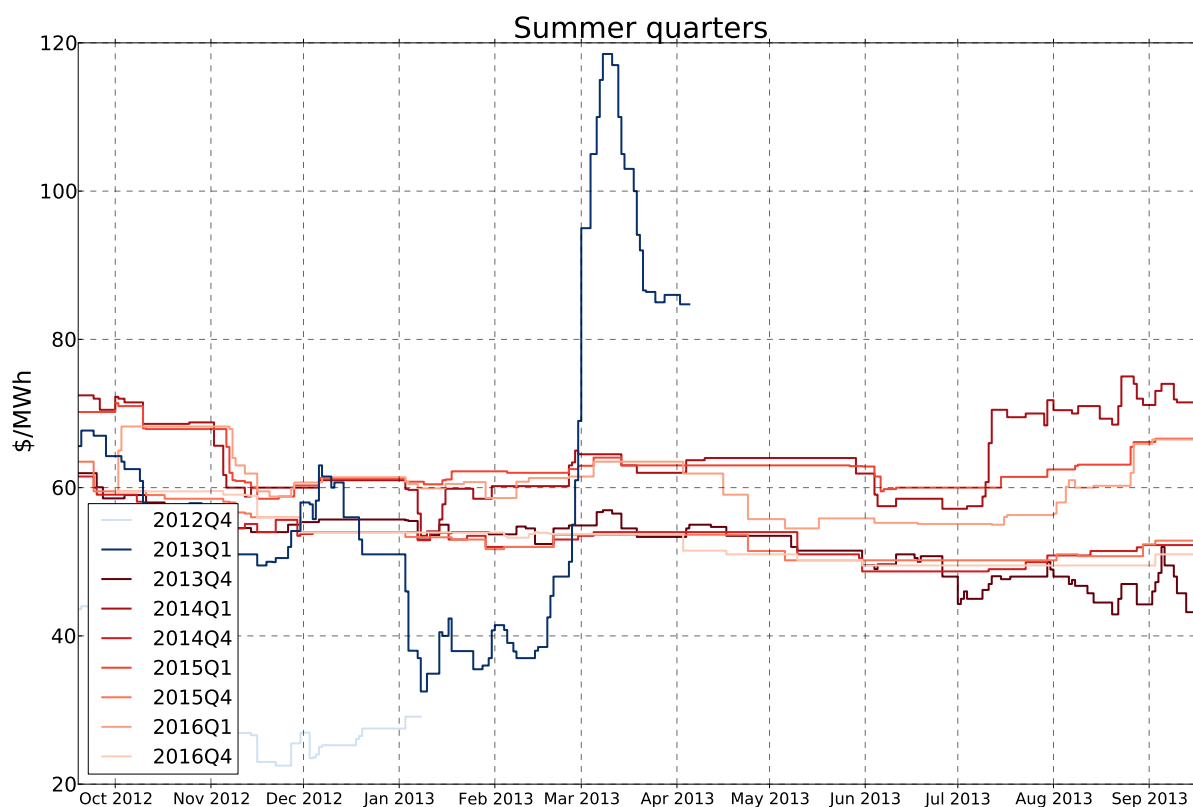
Source: ASX <http://www.asx.com.au>

### 3.7 Trends over last year - Otahuhu



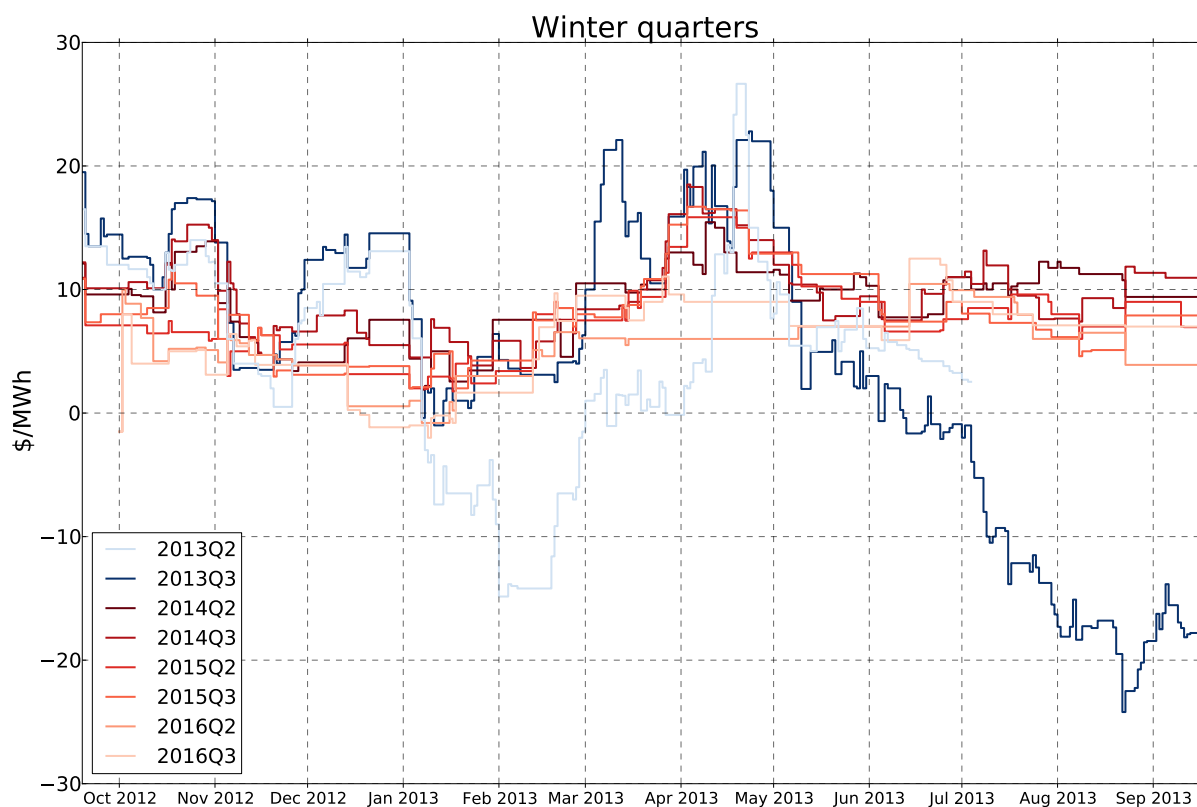
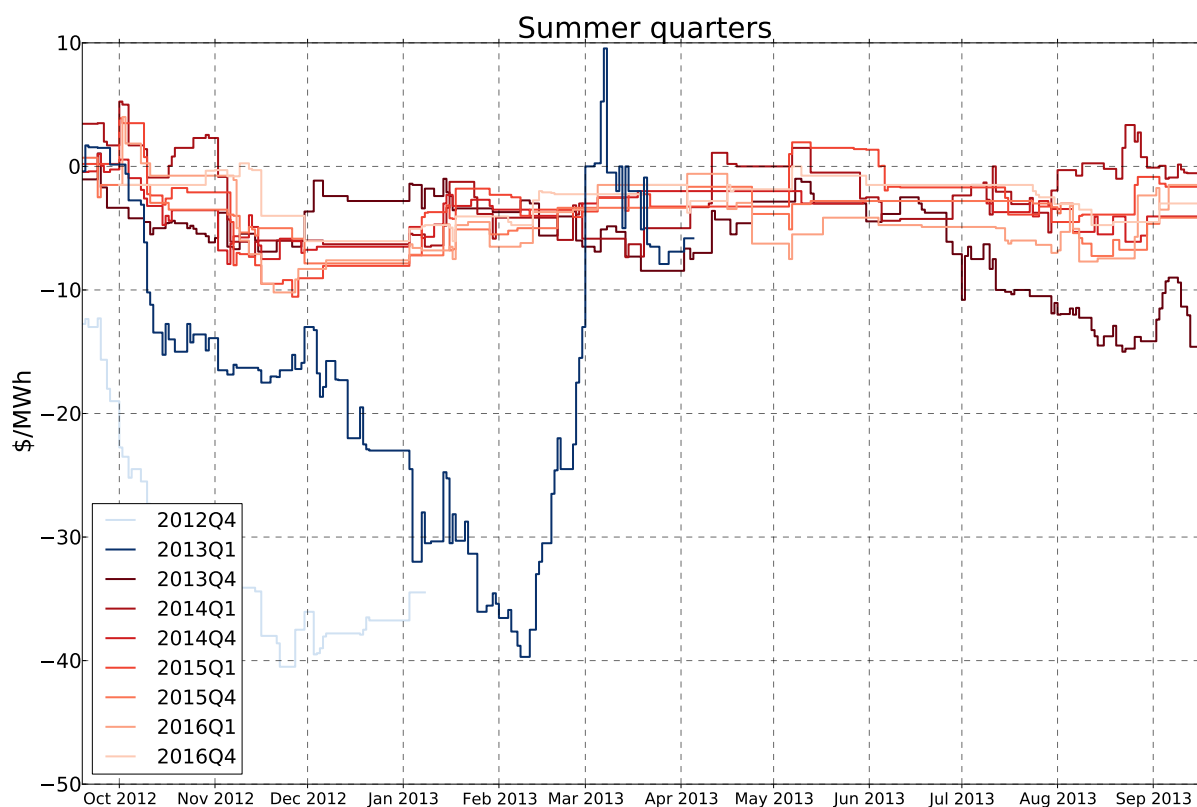
Source: ASX <http://www.asx.com.au>

### 3.8 Trends over last year - Benmore



Source: ASX <http://www.asx.com.au>

### 3.9 Trends over last year - Benmore minus Otahuhu



Source: ASX <http://www.asx.com.au>