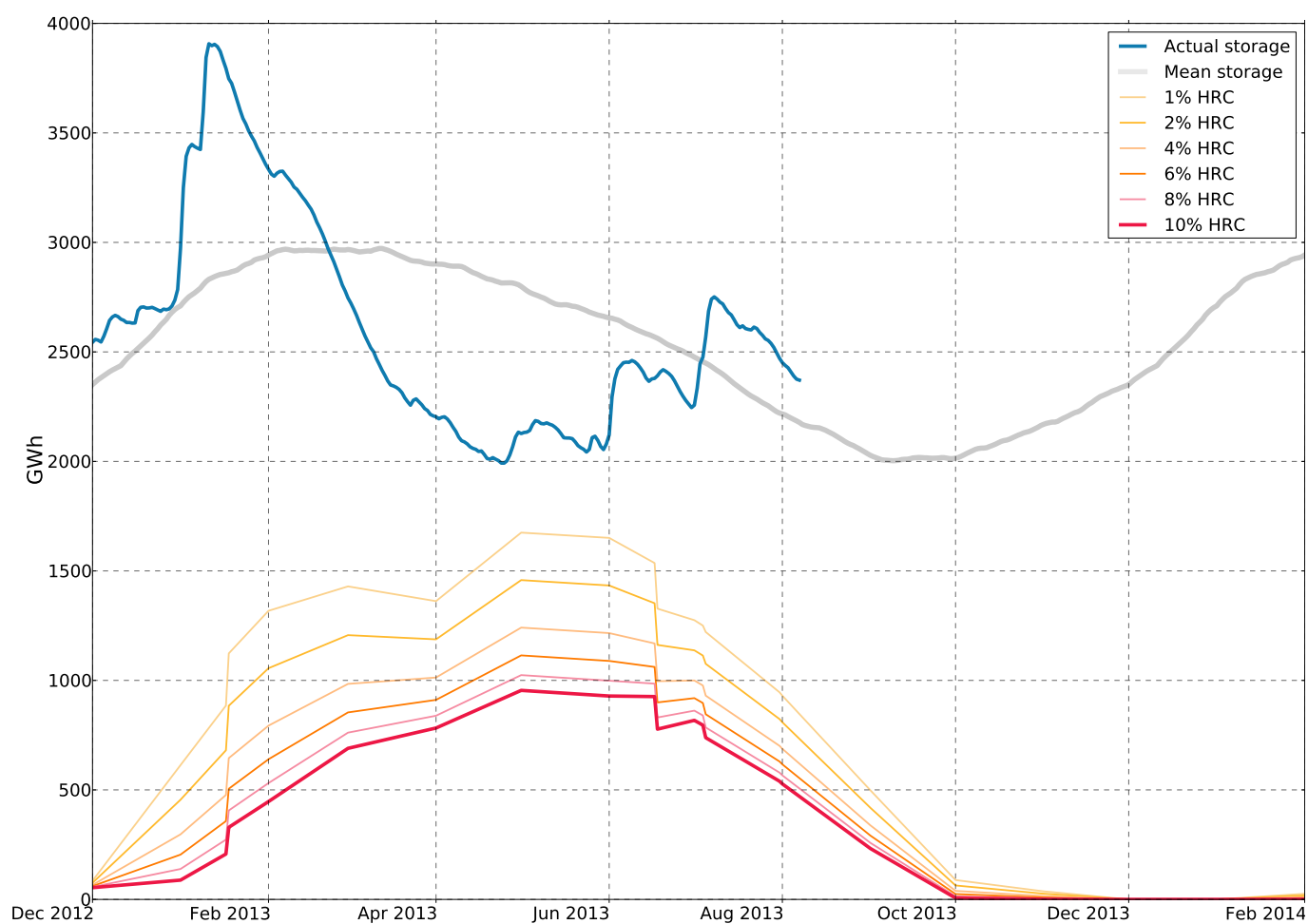


Electricity Authority Weekly Report

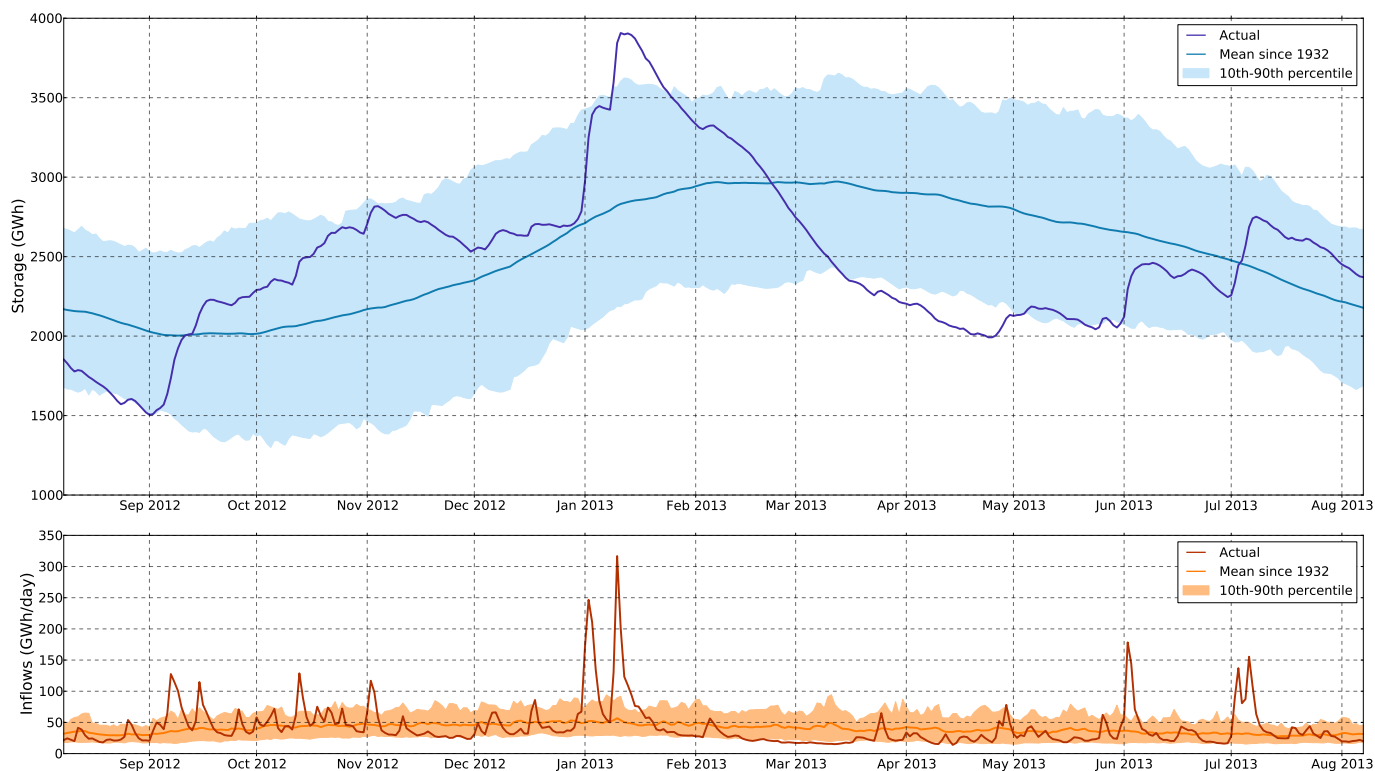
Market Performance team

August 12, 2013

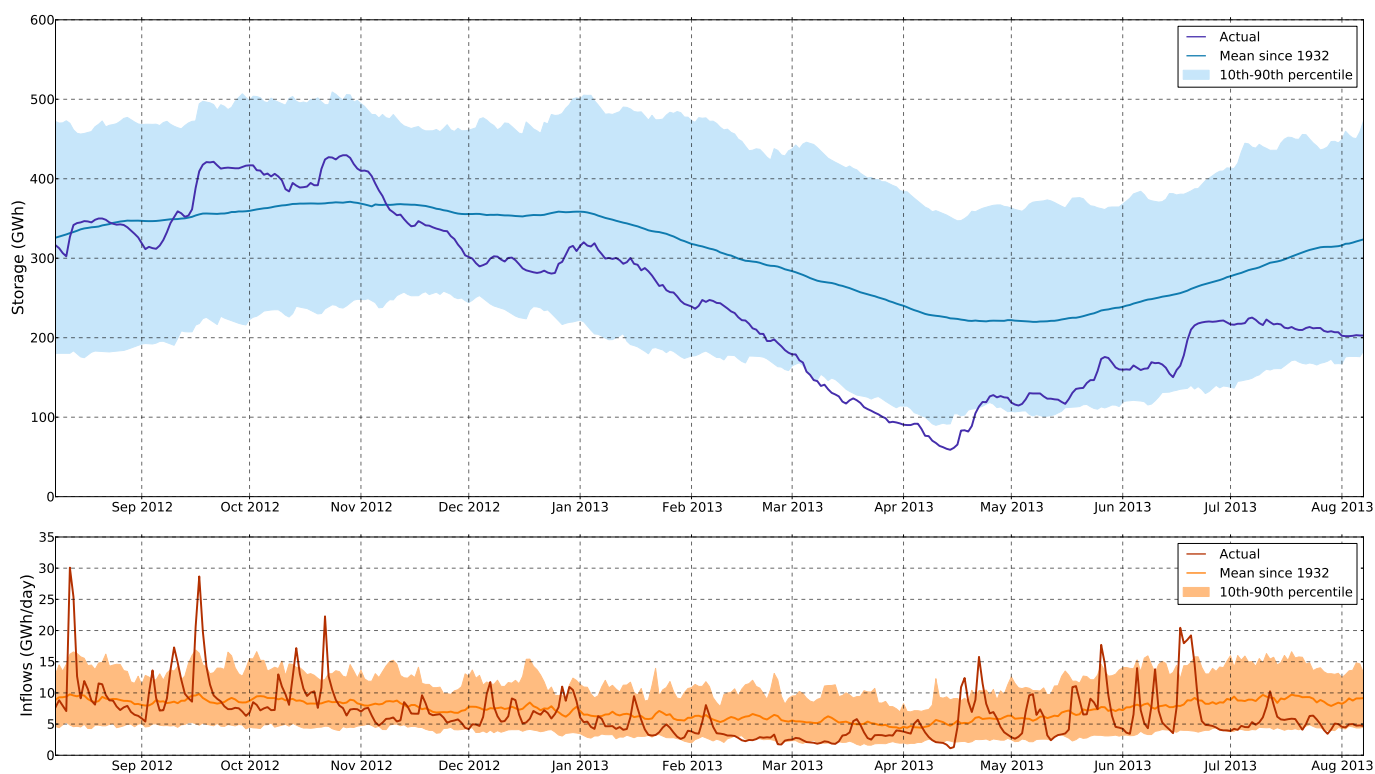
1 Hydro Risk Curves and current storage situation



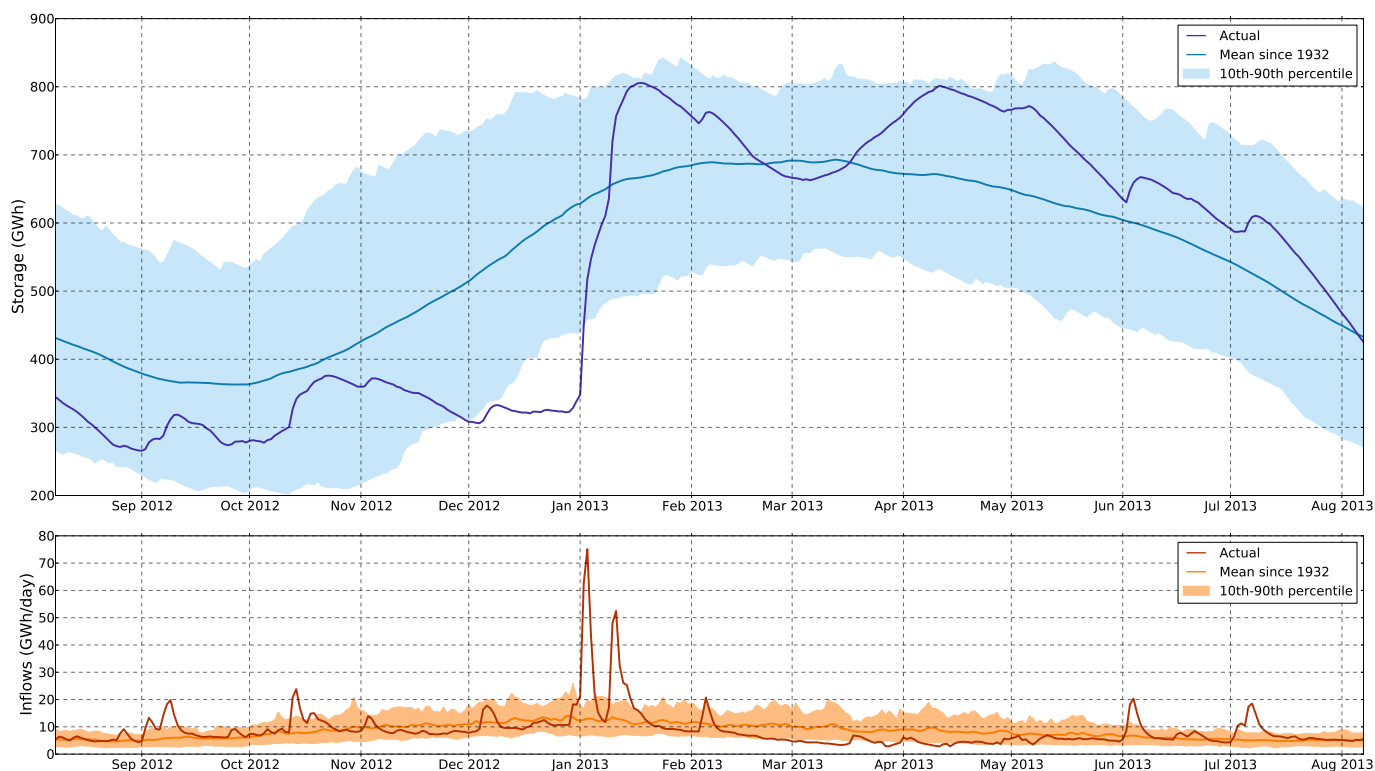
1.1 NZ total storage and inflows over past year



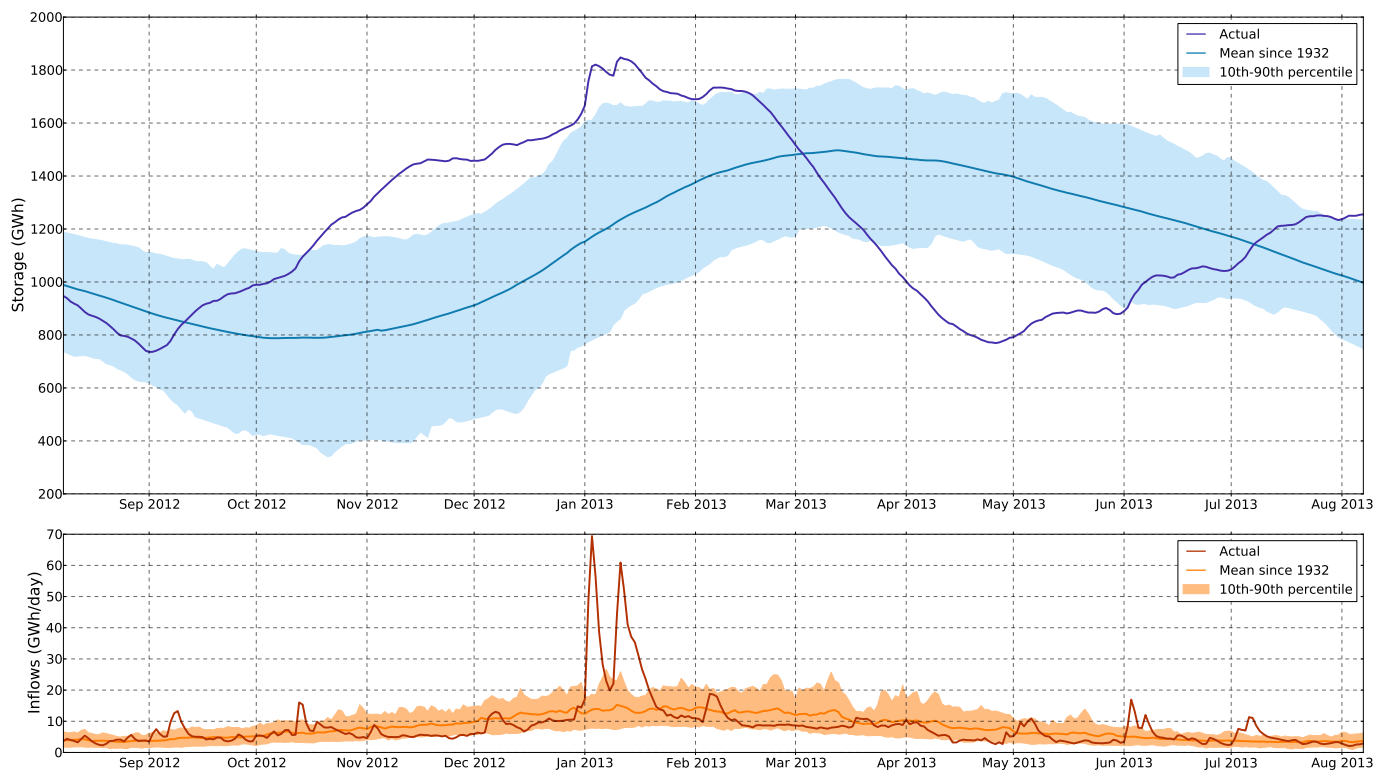
1.2 Lake Taupo total storage and inflows over past year



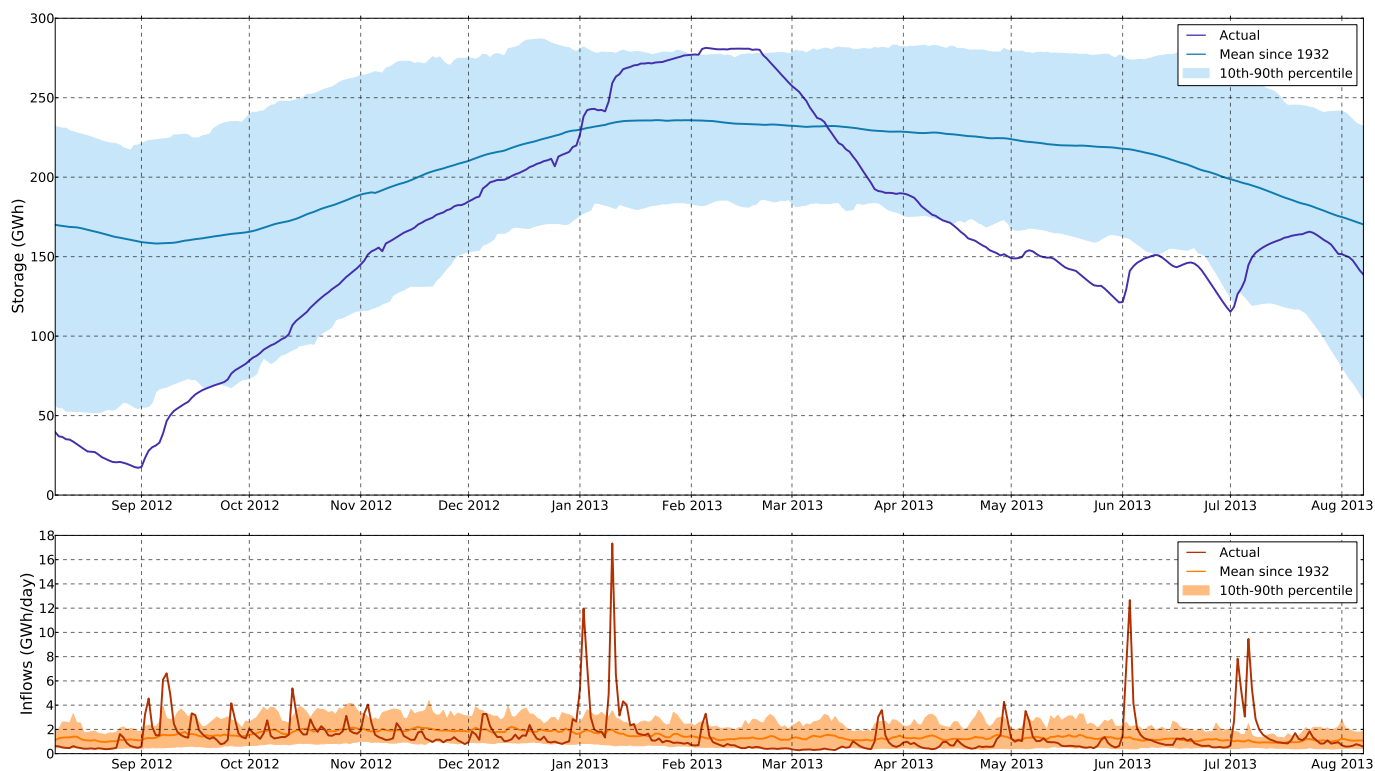
1.3 Lake Tekapo total storage and inflows over past year



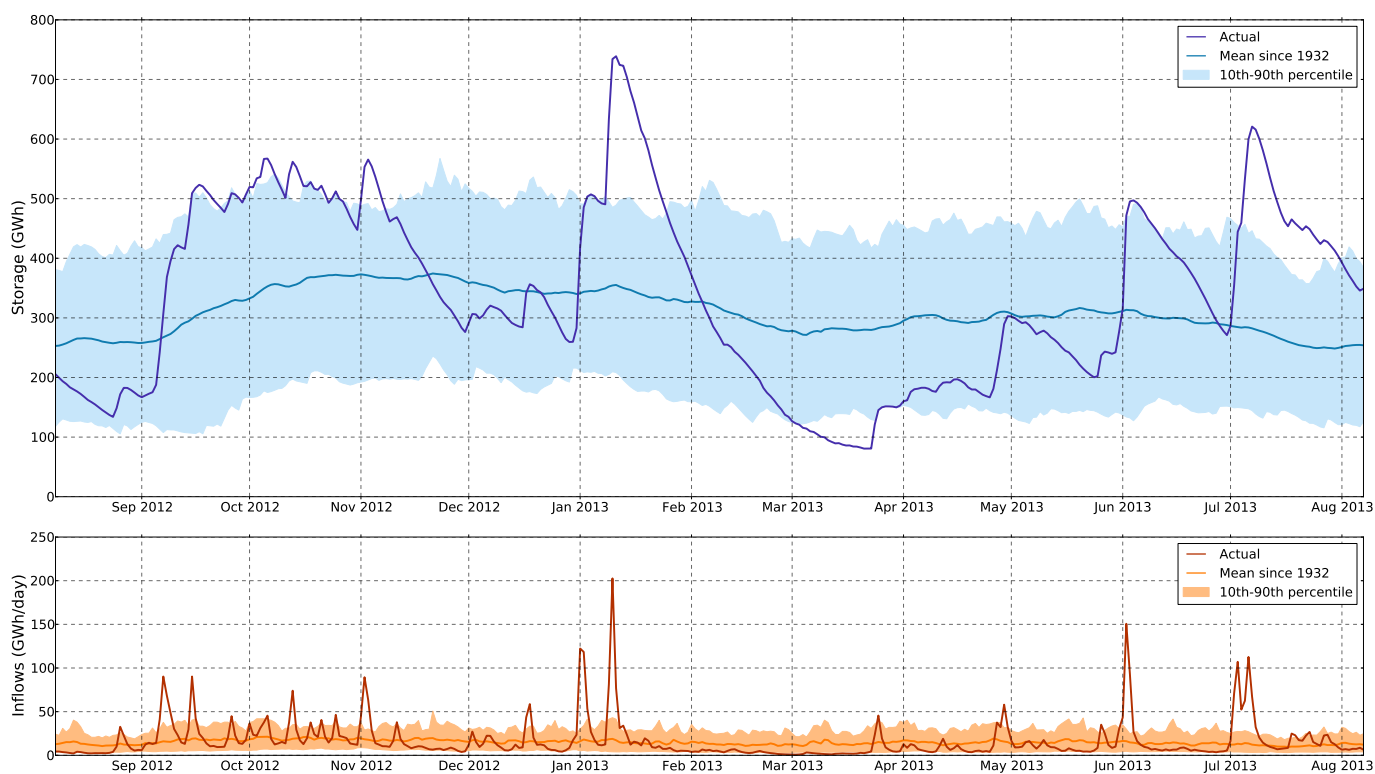
1.4 Lake Pukaki total storage and inflows over past year



1.5 Lake Hawea total storage and inflows over past year

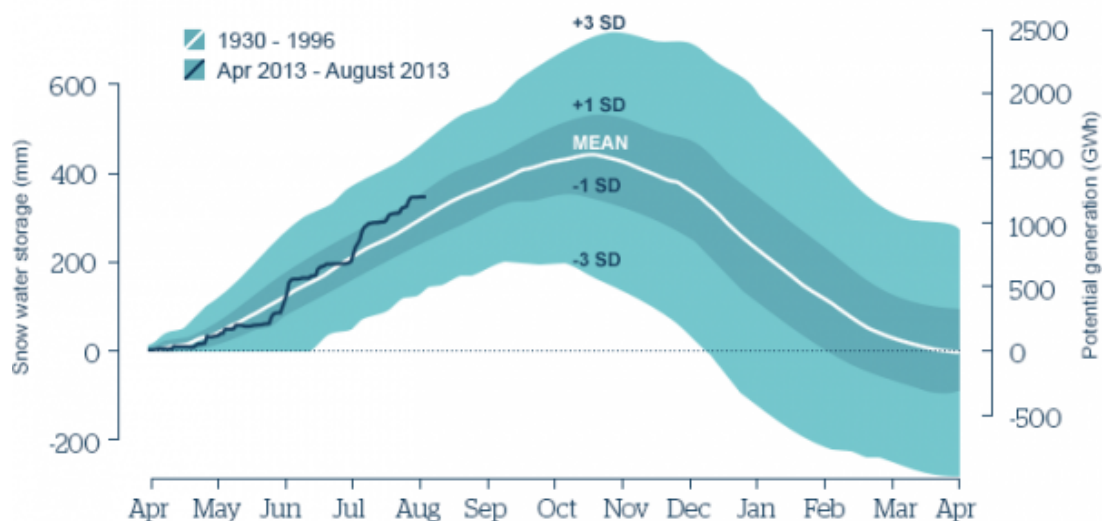


1.6 Lake Te Anau and Manapouri total storage and inflows over past year



1.7 Snow Storage

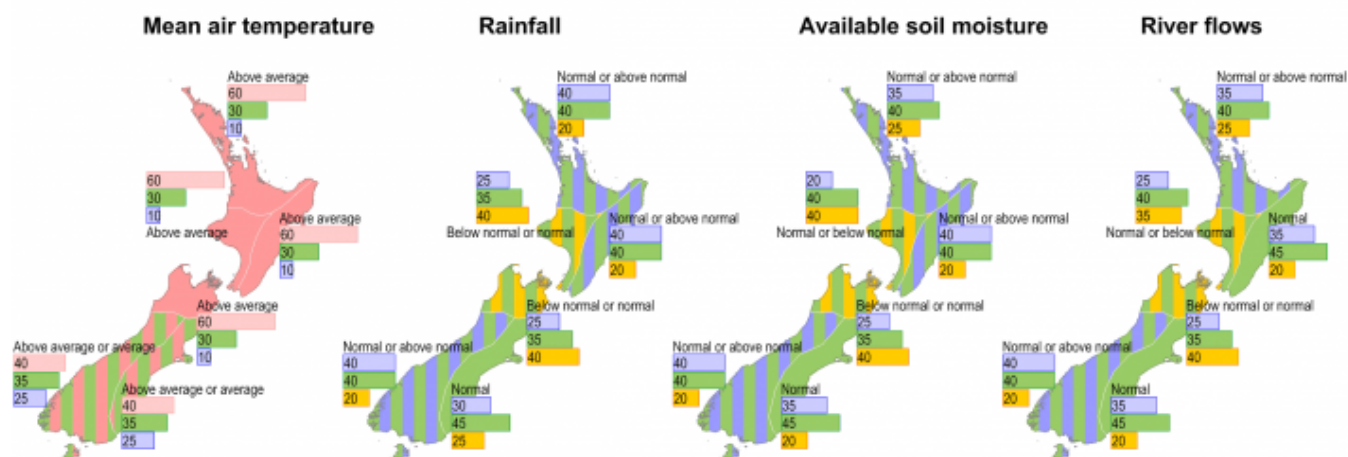
Seasonal snow storage in Waitaki Catchment as at 3 August 2013
Long term (1930-1996) Comparison



Storage GWh	% of average	Highest ever GWh	Lowest ever GWh	Mean GWh
1209	114	1501	661	1050

1.8 Rainfall outlook

Outlook for August-October 2013

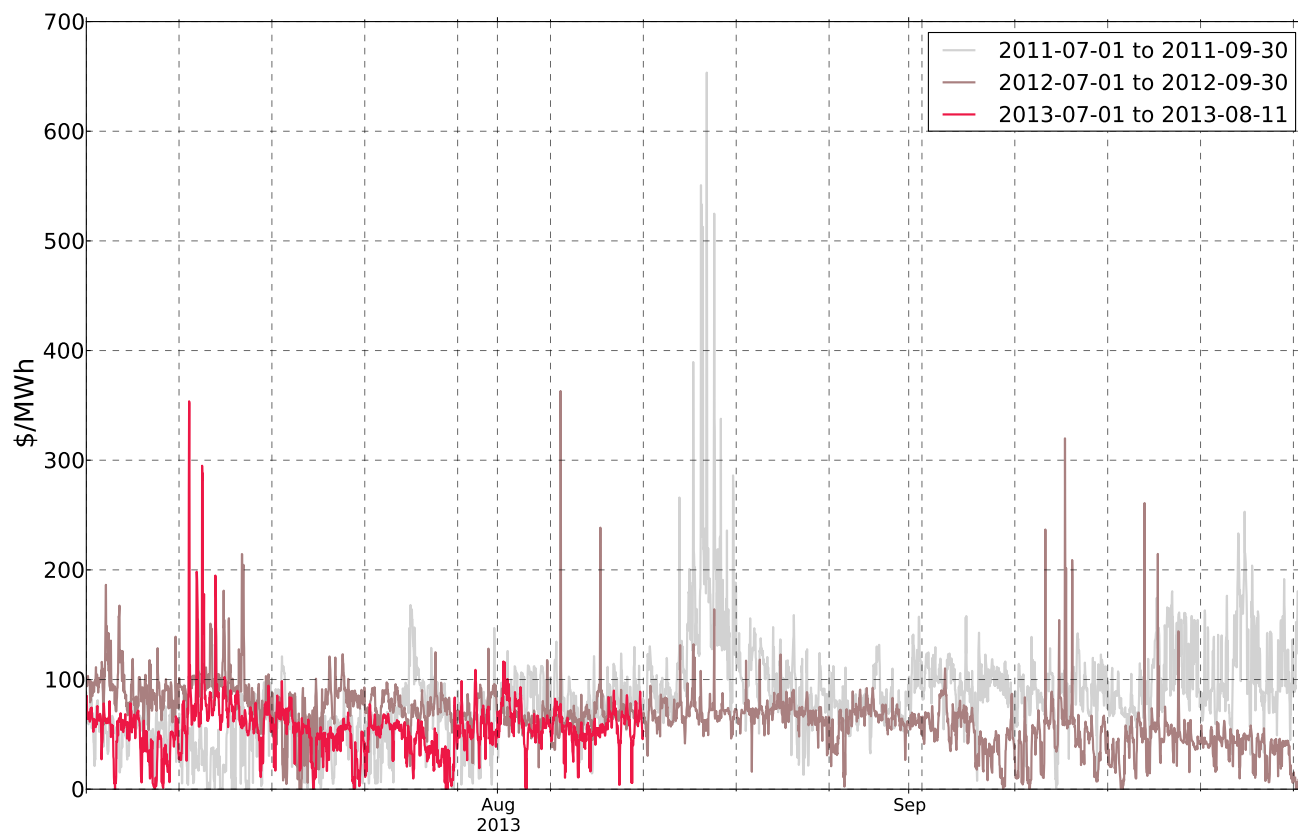


Key to maps (example interpretation)

Below normal
Upper tercile: 20% chance of above normal 20
Middle tercile: 30% chance of normal 30
Lower tercile: 50% chance of below normal 50

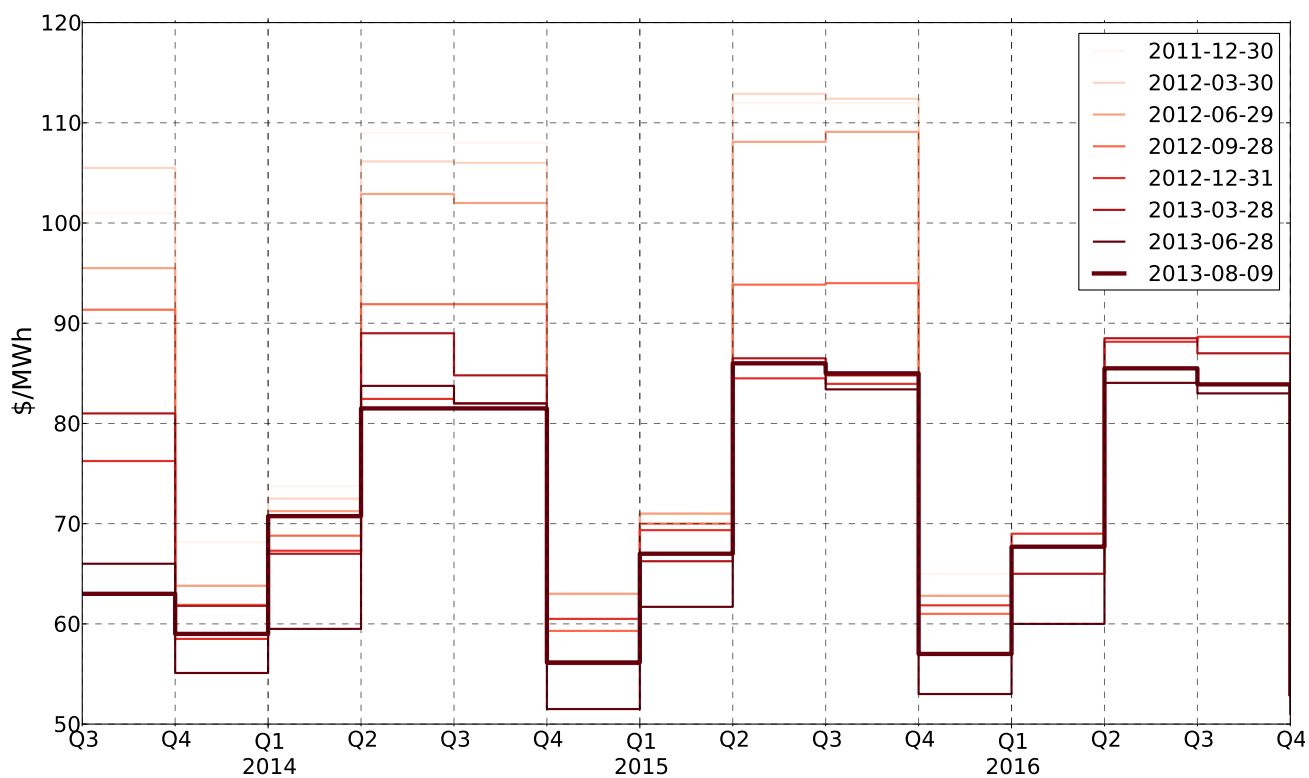
In this example the climate models suggest that below average conditions are likely (50% chance of occurrence), but, given the variable nature of the climate, the chance of normal or above normal conditions is also shown (30% and 20% respectively).

2 Three month demand weighted price comparison

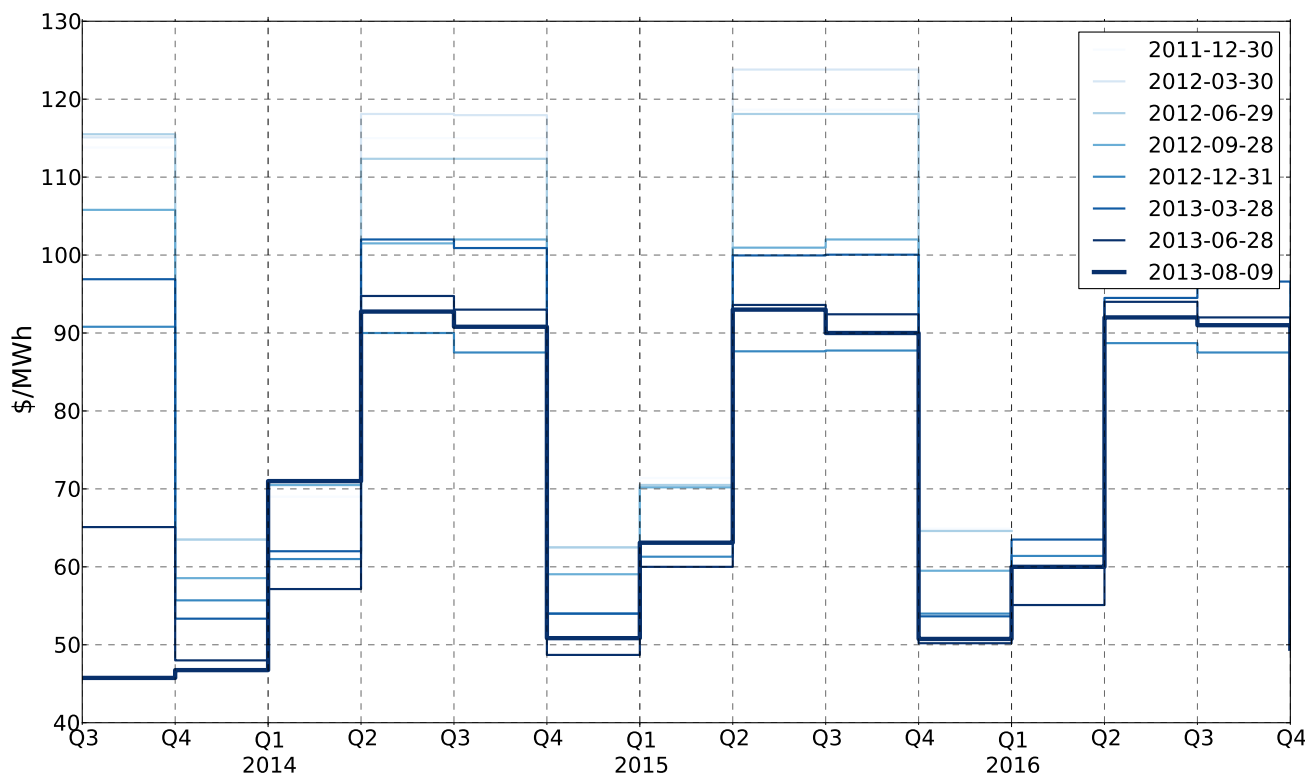


3 Hedge Market

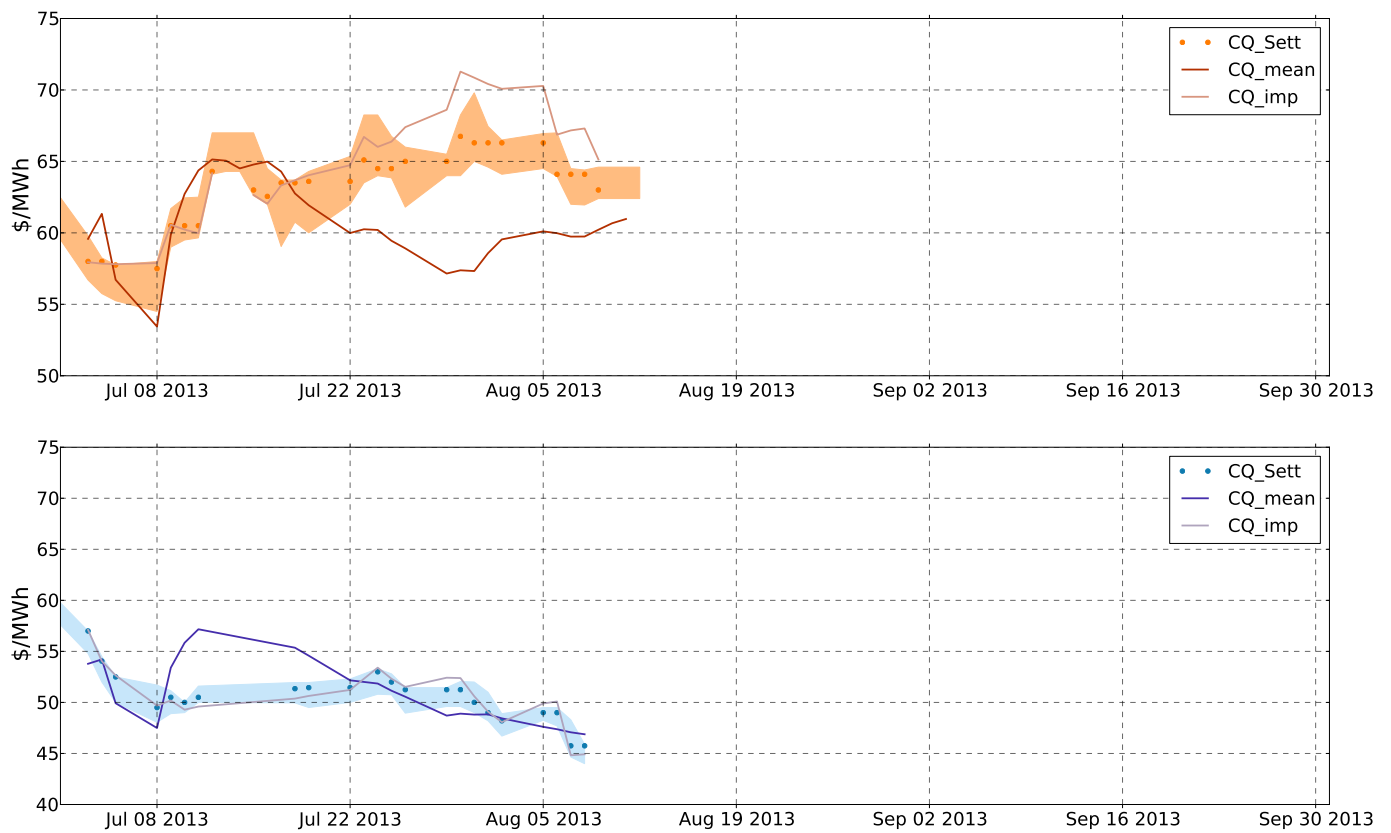
3.1 Forward Price Curve – Otahuhu



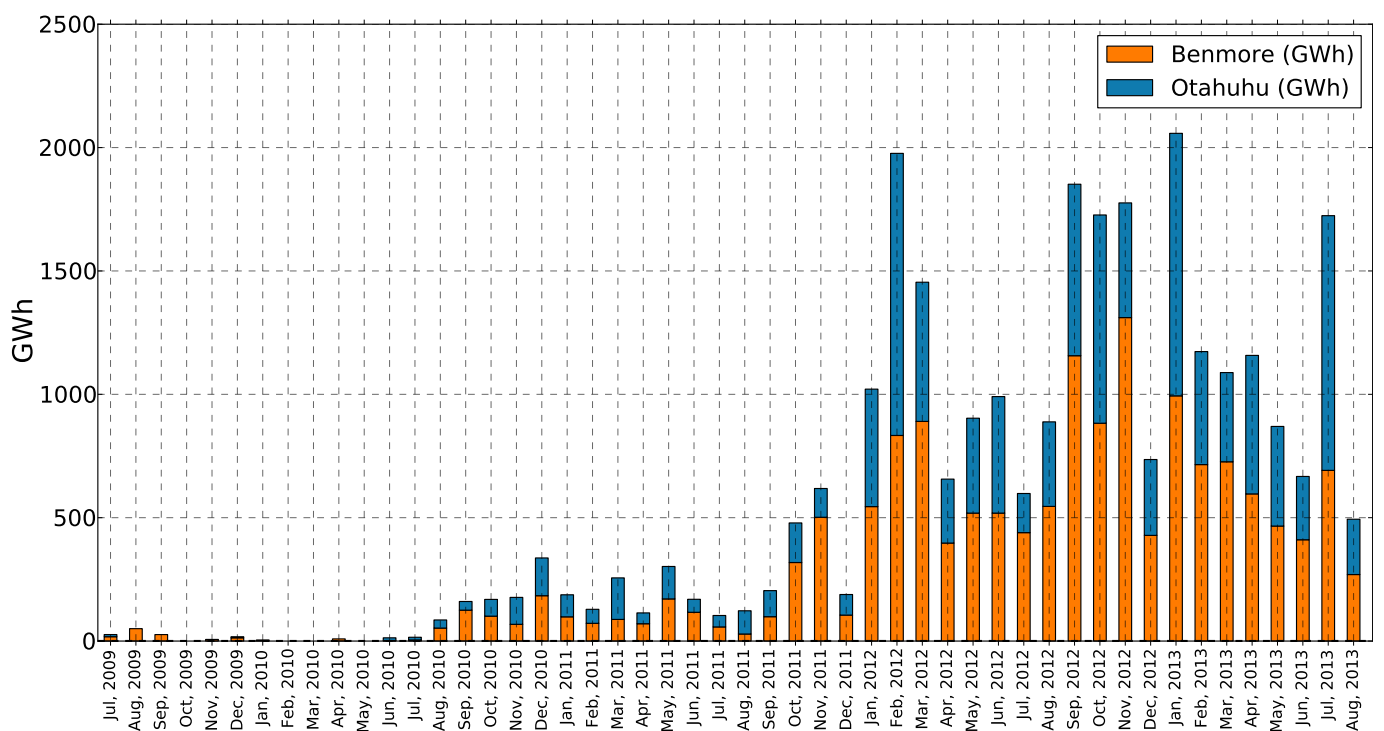
3.2 Forward Price Curve – Benmore



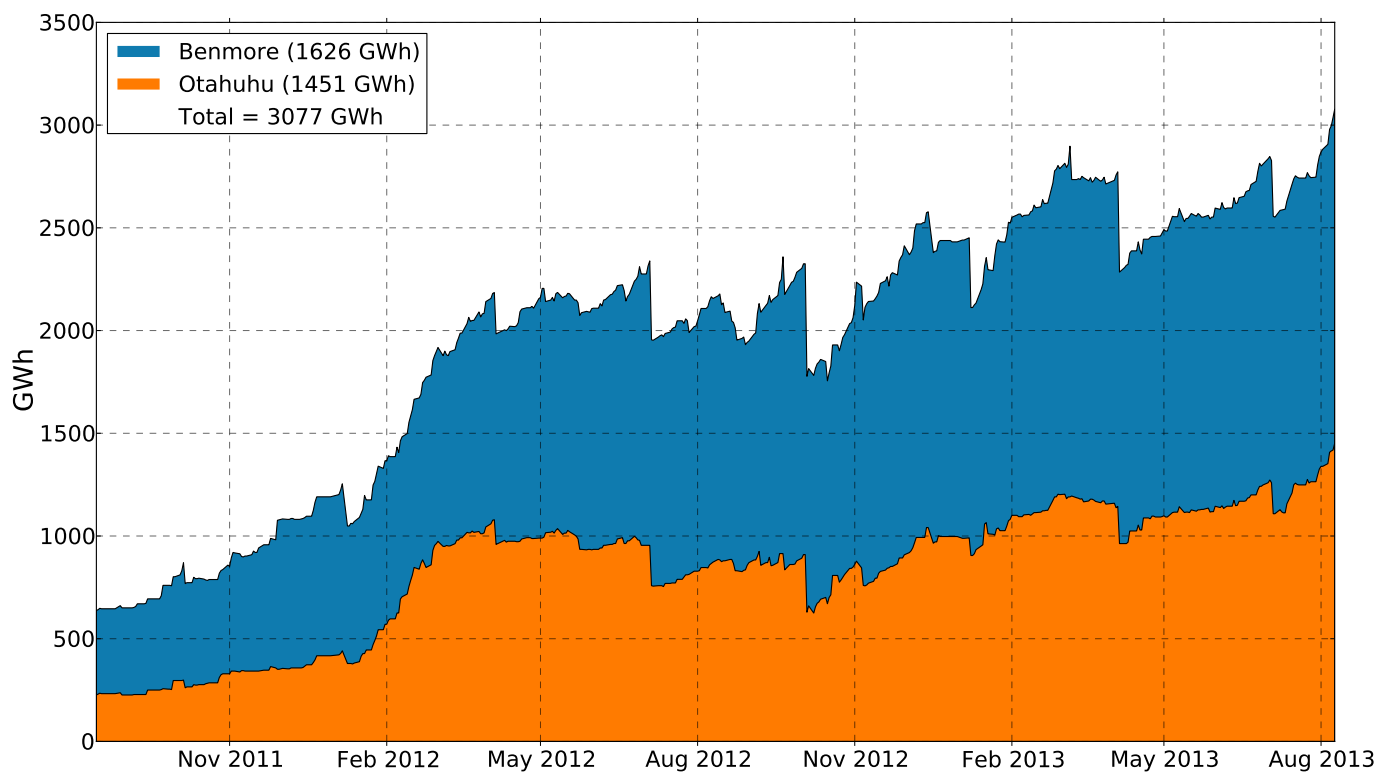
3.3 Current quarter trends



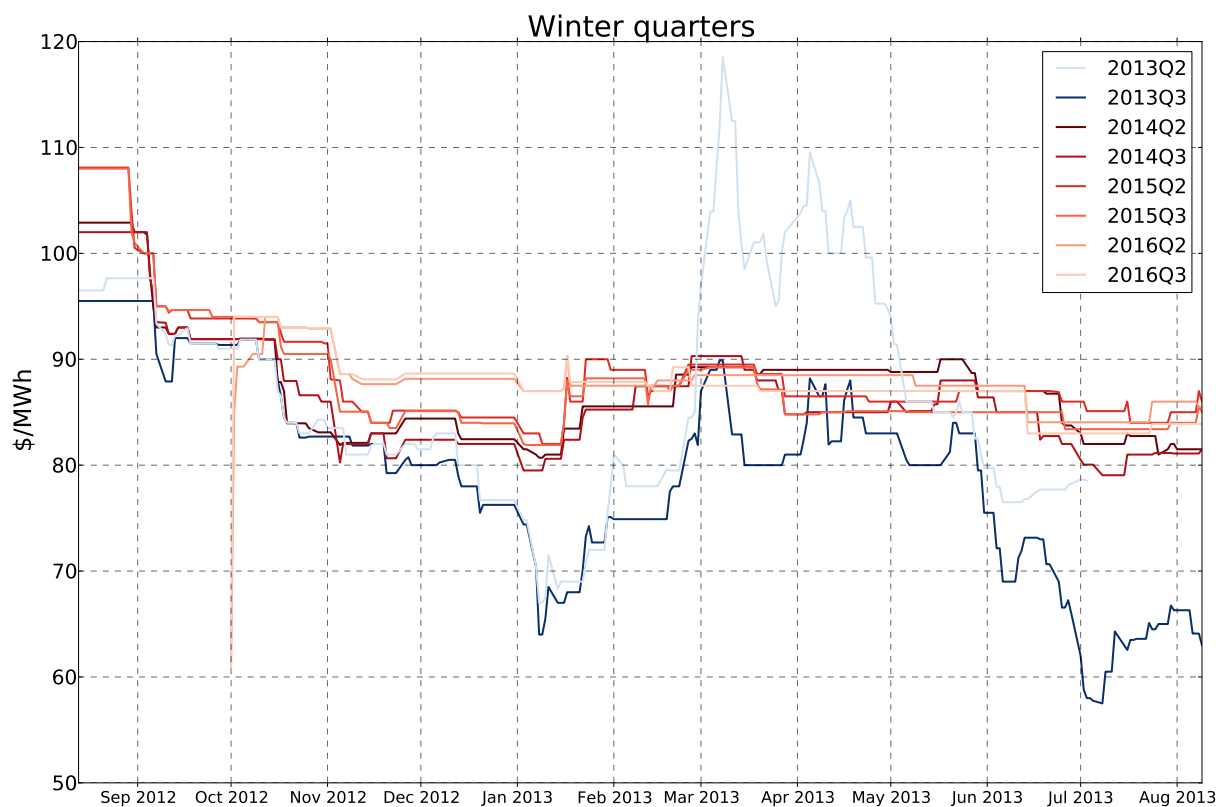
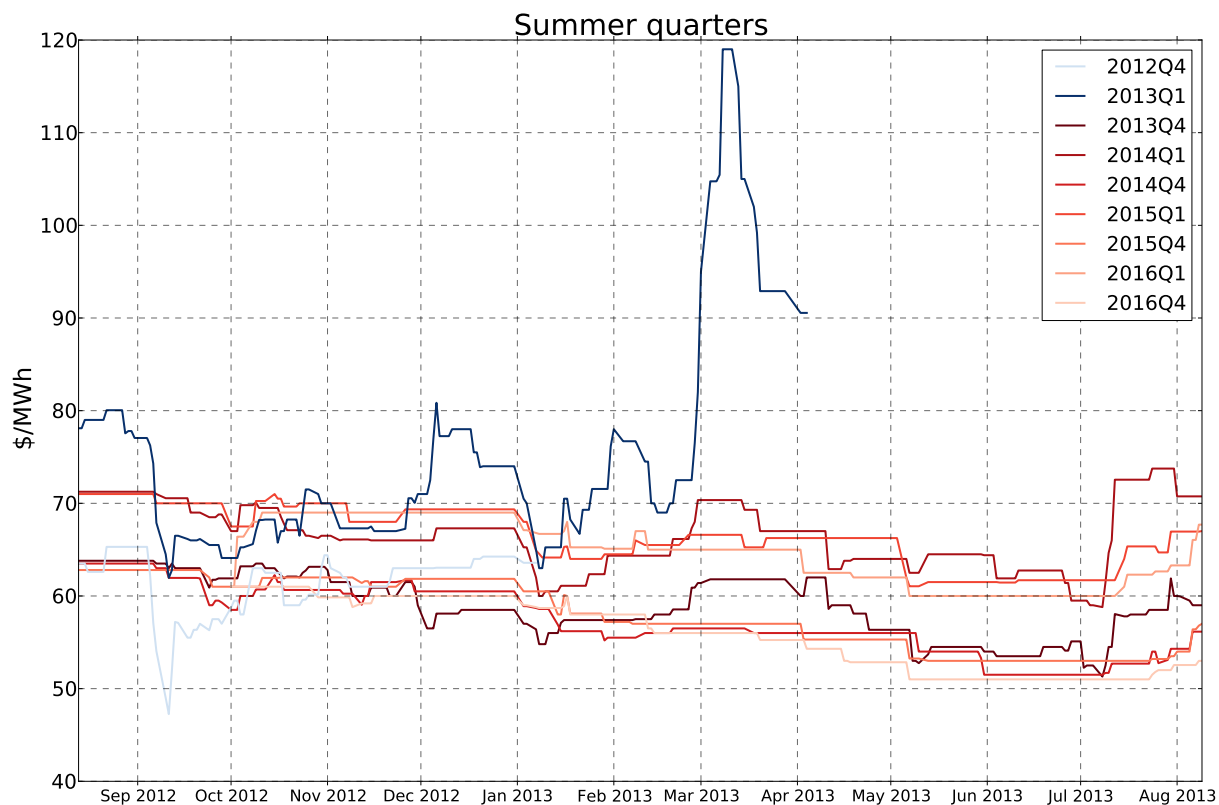
3.4 Monthly Volumes



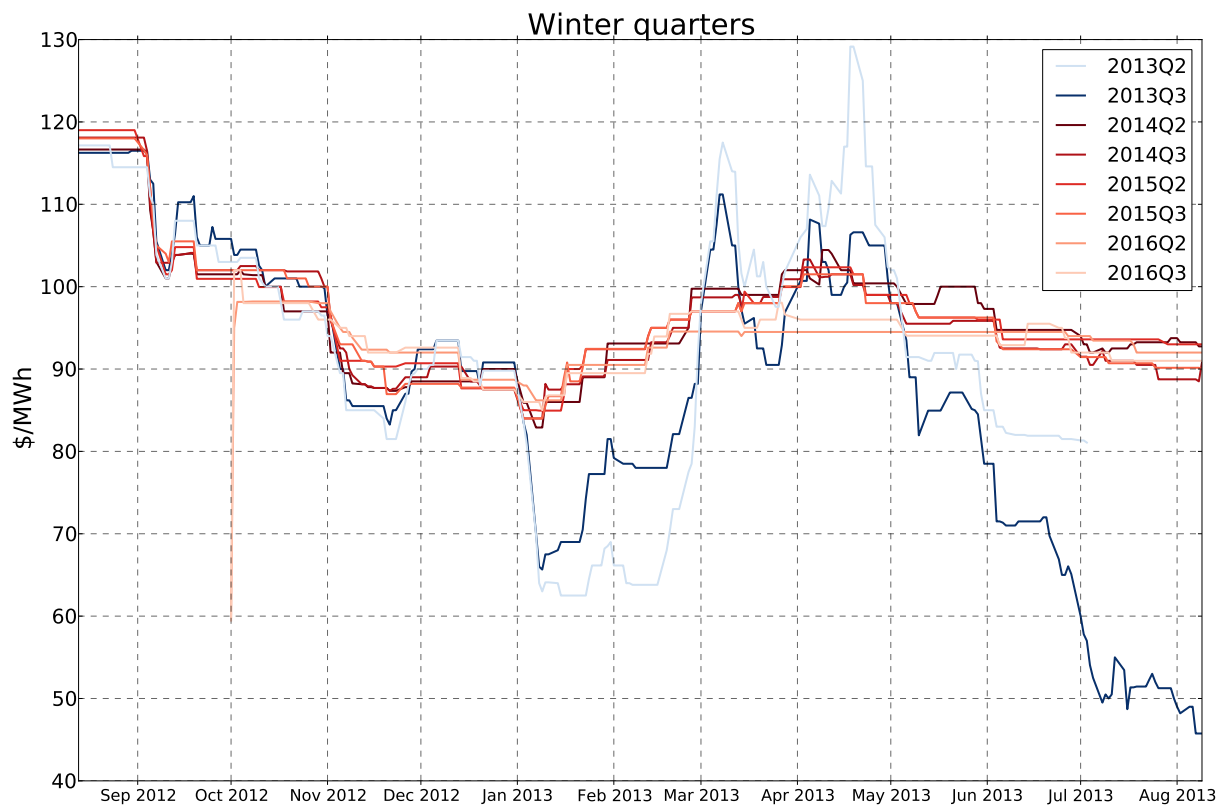
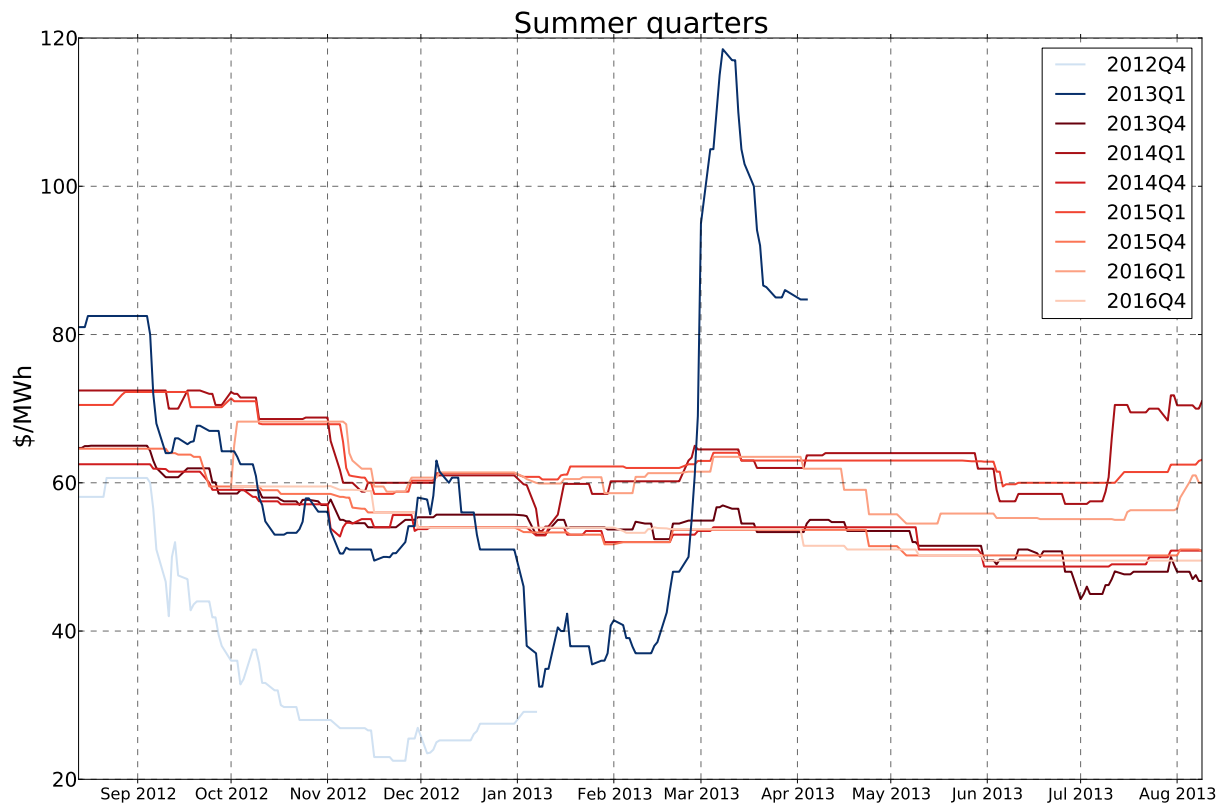
3.5 Open Interest



3.6 Trends over last year - Otahuhu



3.7 Trends over last year - Benmore



3.8 Trends over last year - Benmore minus Otahuhu

