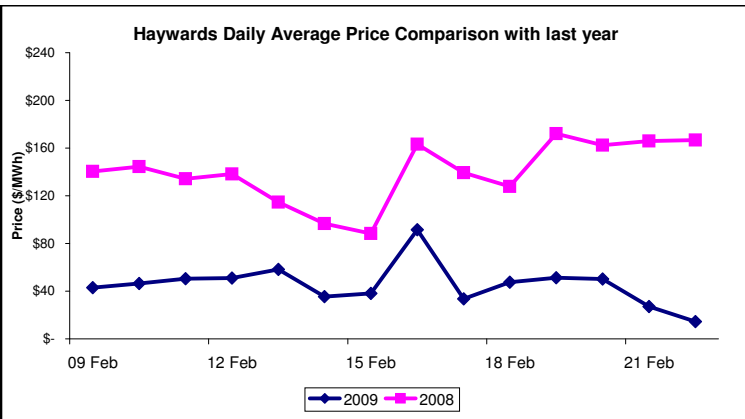
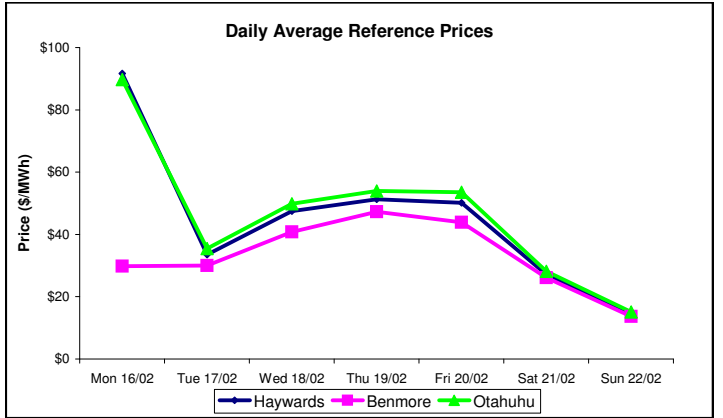
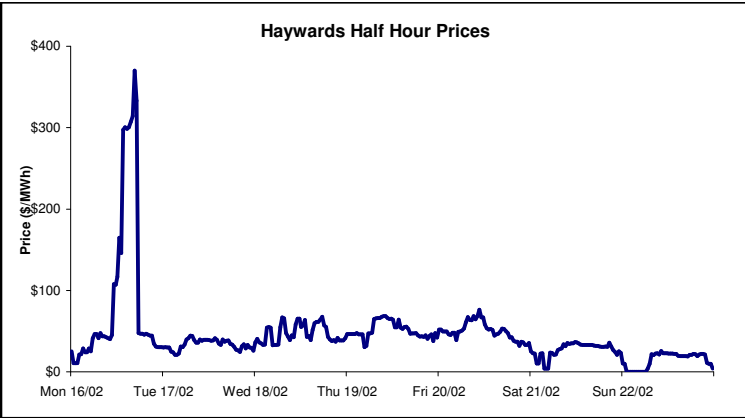


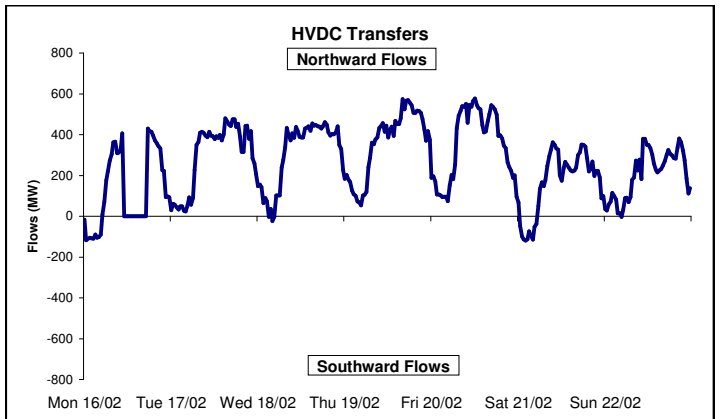
This report is designed to provide an overview of key outcomes in the wholesale electricity market. This will enable you to follow key trends and if necessary seek further explanation of the causes behind the outcomes.

Including: Price, Hydrology, System Performance, Demand, Generation and Prudential Security

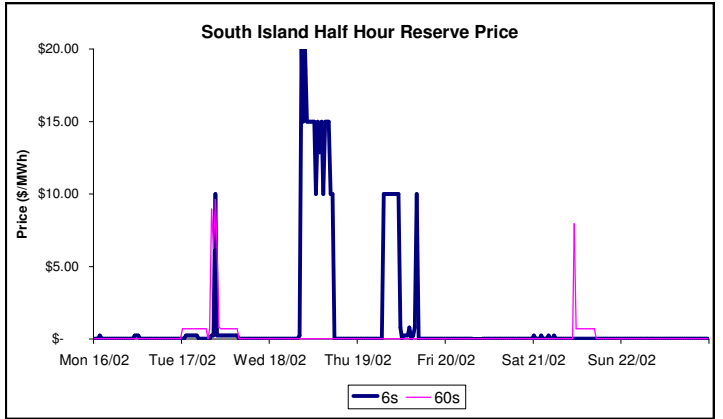
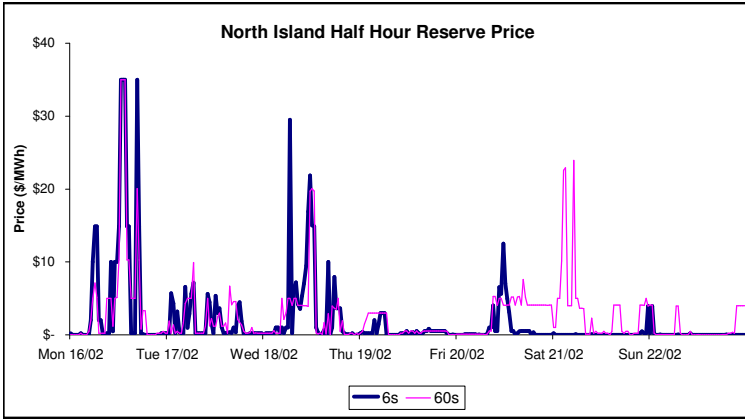
**Final Price Information**



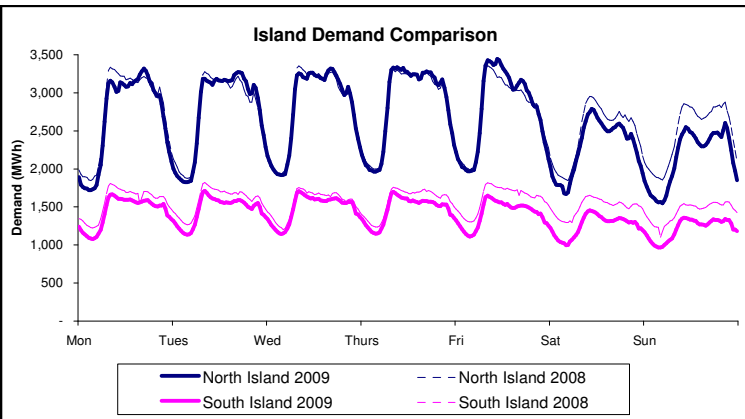
**Inter-Island Transfers**



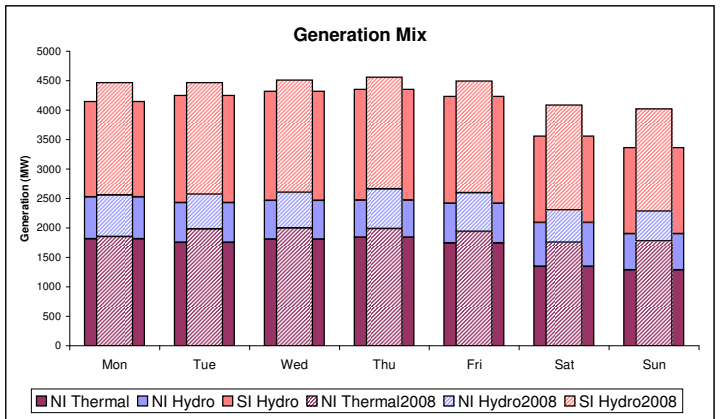
**Reserve Prices**



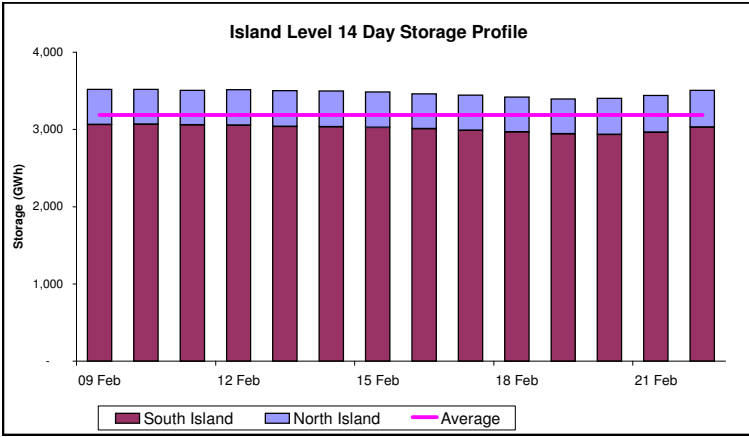
**Demand**



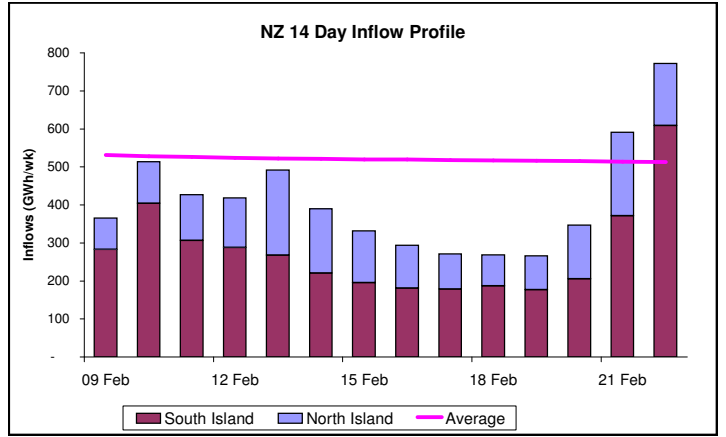
**Generation**



**Hydrology**

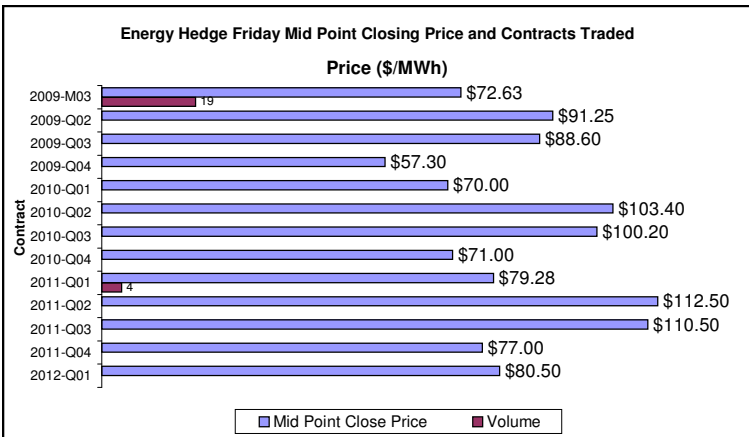


Source: COMIT Hydro



Source: COMIT Hydro

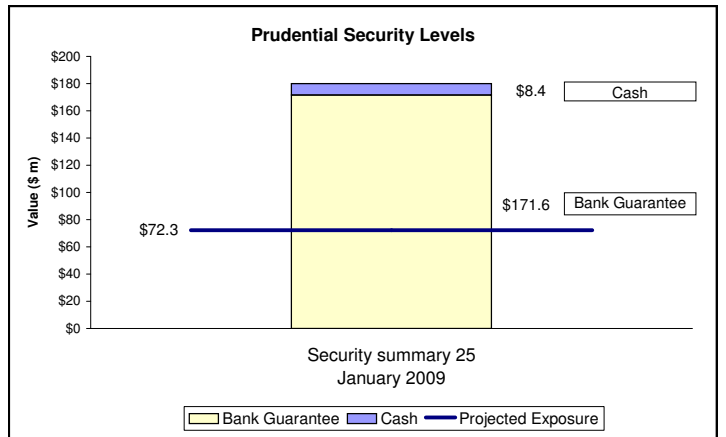
**Forward Prices**



Note: 1 trade is equal to 0.25 MW per quarter.

Source: Energy Hedge

**Security**

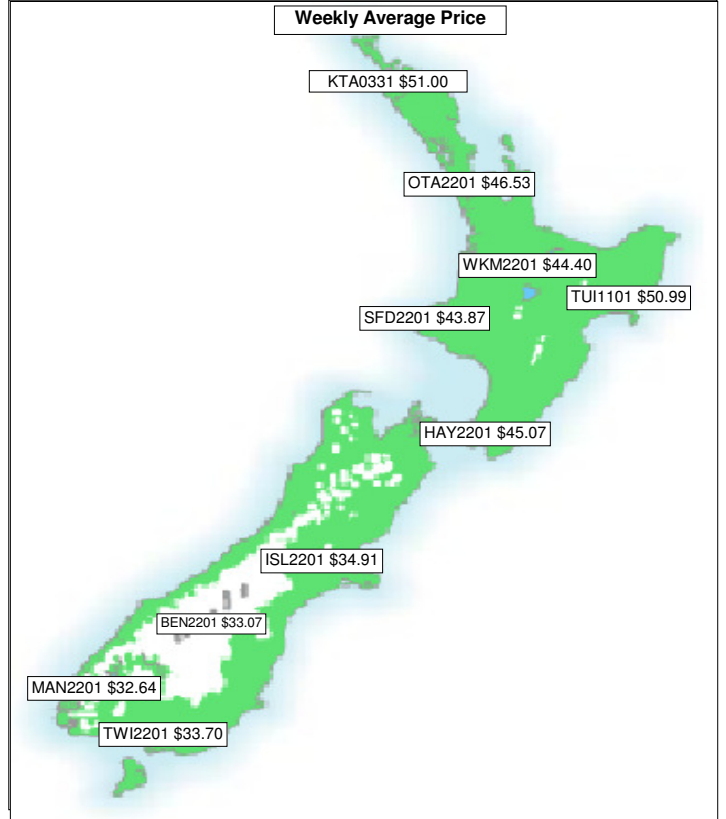


Source: Clearing Manager

**Binding Transmission Constraints**

Date	Start	End	Constraint
16/02/2009	18:00	18:30	FHL_RDF_1&2_S_P_1_z
20/02/2009	16:00	16:00	KIN_TRK_1_S_P_2A

Source: The Pricing Manager



Source: The Pricing Manager

For more detail on the System Operator security constraints listed above please see <http://www.transpower.co.nz/?id=4451>

For Further Information on any aspect of this report, please contact Ashley Milkop on 473 5240 or [ashley.milkop@m-co.co.nz](mailto:ashley.milkop@m-co.co.nz)