

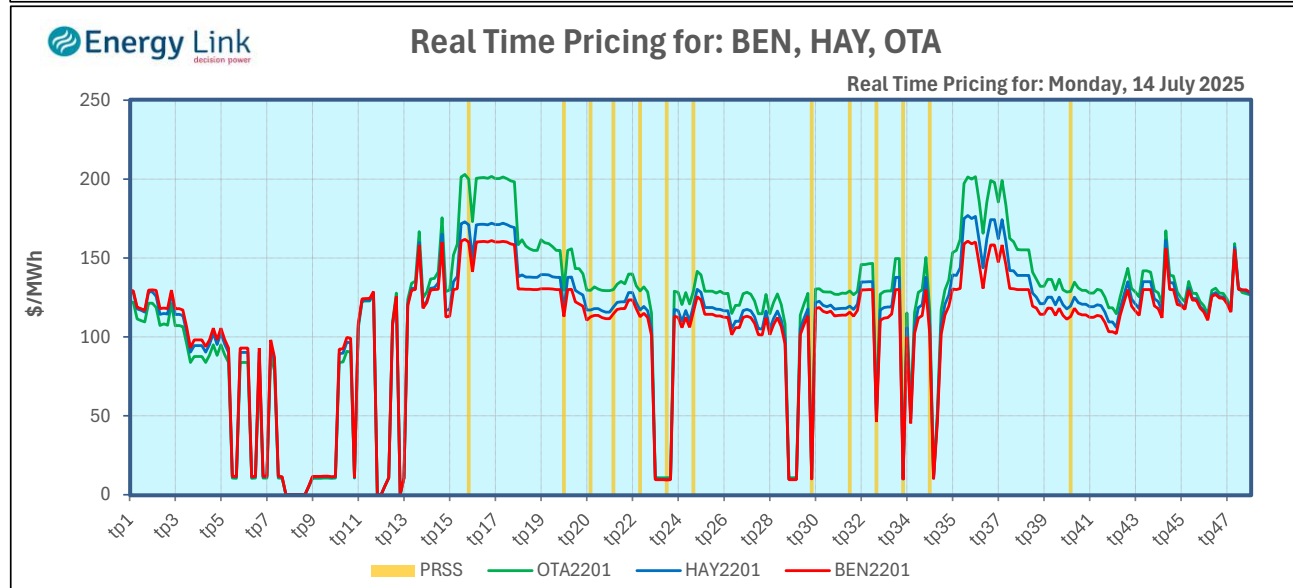
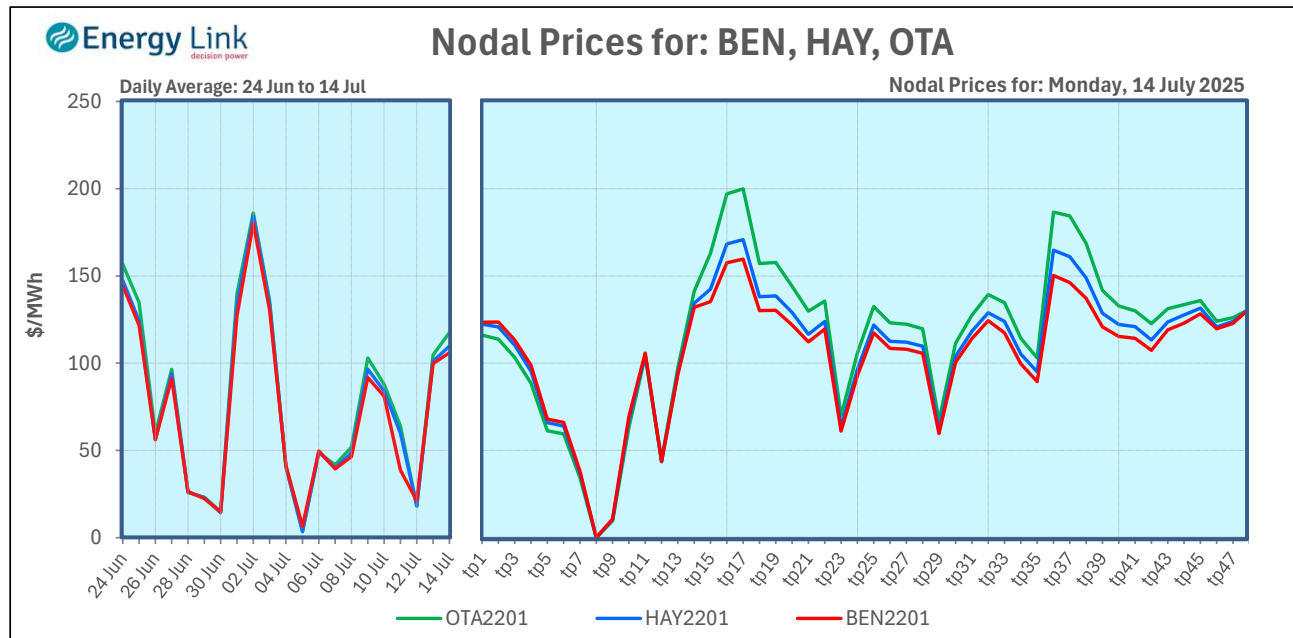


Monday, 14 July 2025

Price Status - Final

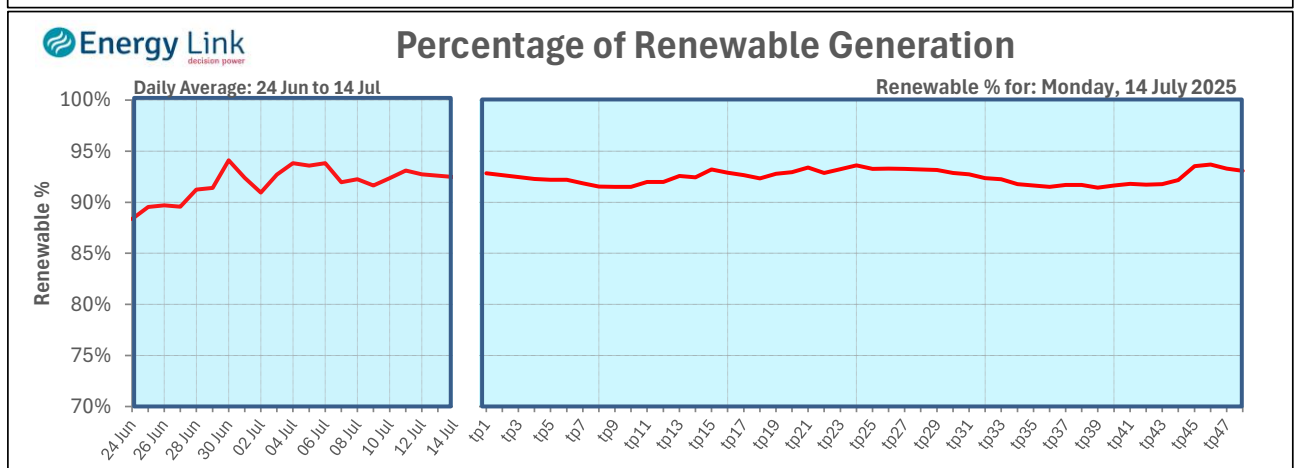
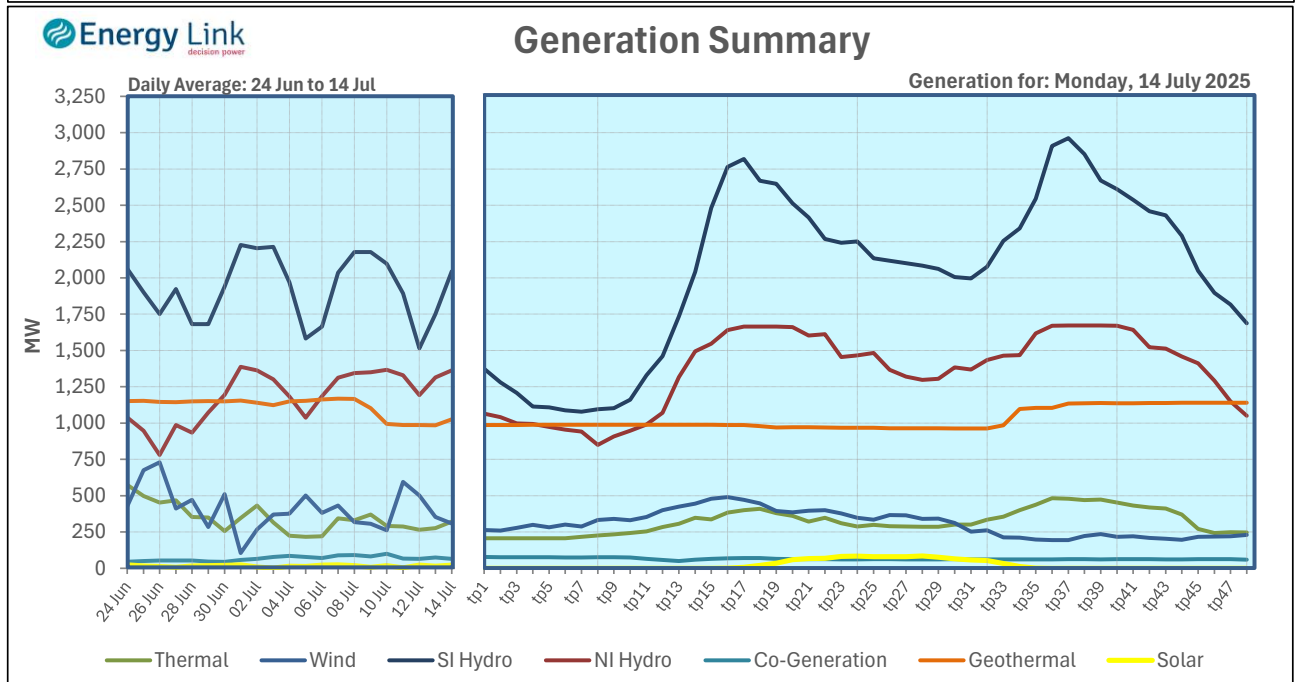
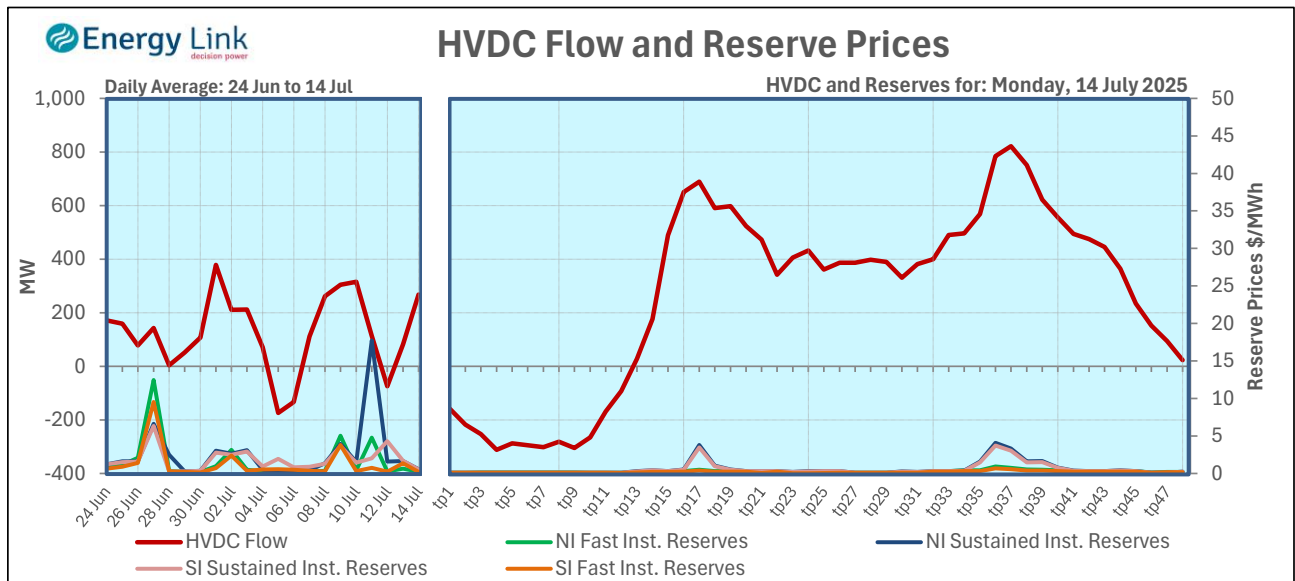
Node:	Month-to-date	7-day Avg	Daily Avg
Benmore	\$75.68	\$69.25	\$106.01
Haywards	\$78.87	\$74.05	\$109.81
Ōtāhuhu	\$81.66	\$78.19	\$117.51

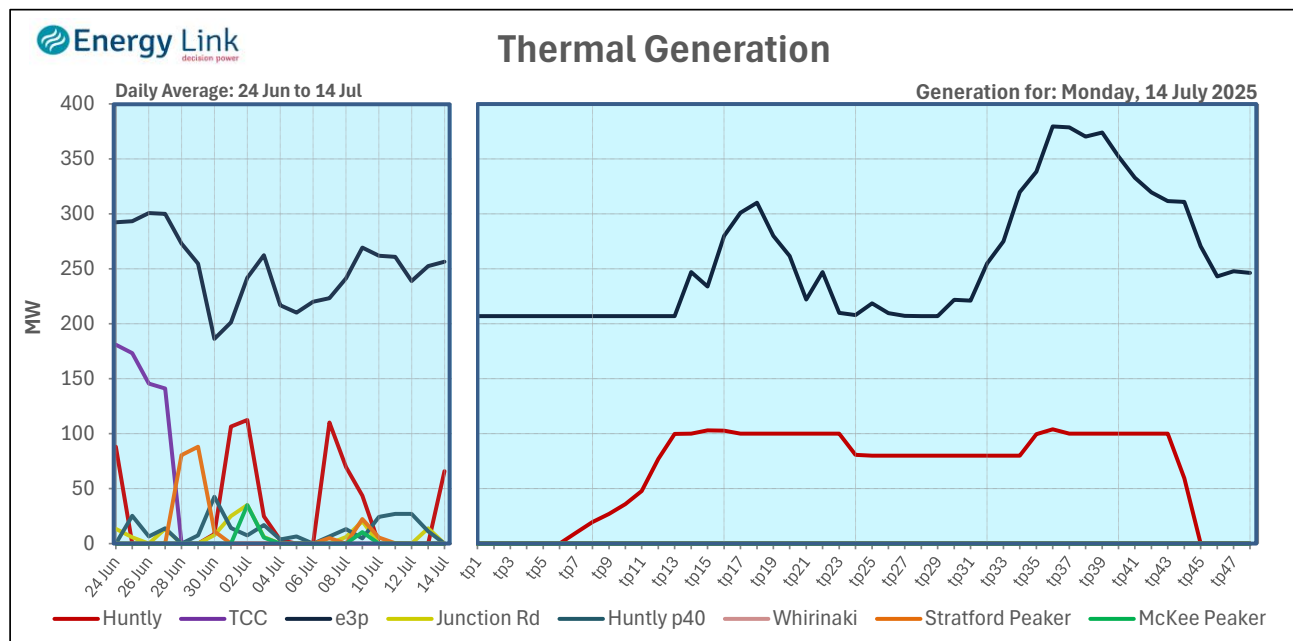
Day	Night	Price Range
\$117.41	\$71.78	\$0.02 - \$159.67
\$123.01	\$70.21	\$0.02 - \$170.78
\$134.49	\$66.56	\$0.02 - \$199.92



Note: For the purposes of this chart, PRSS indicates periods where PRSS was used.

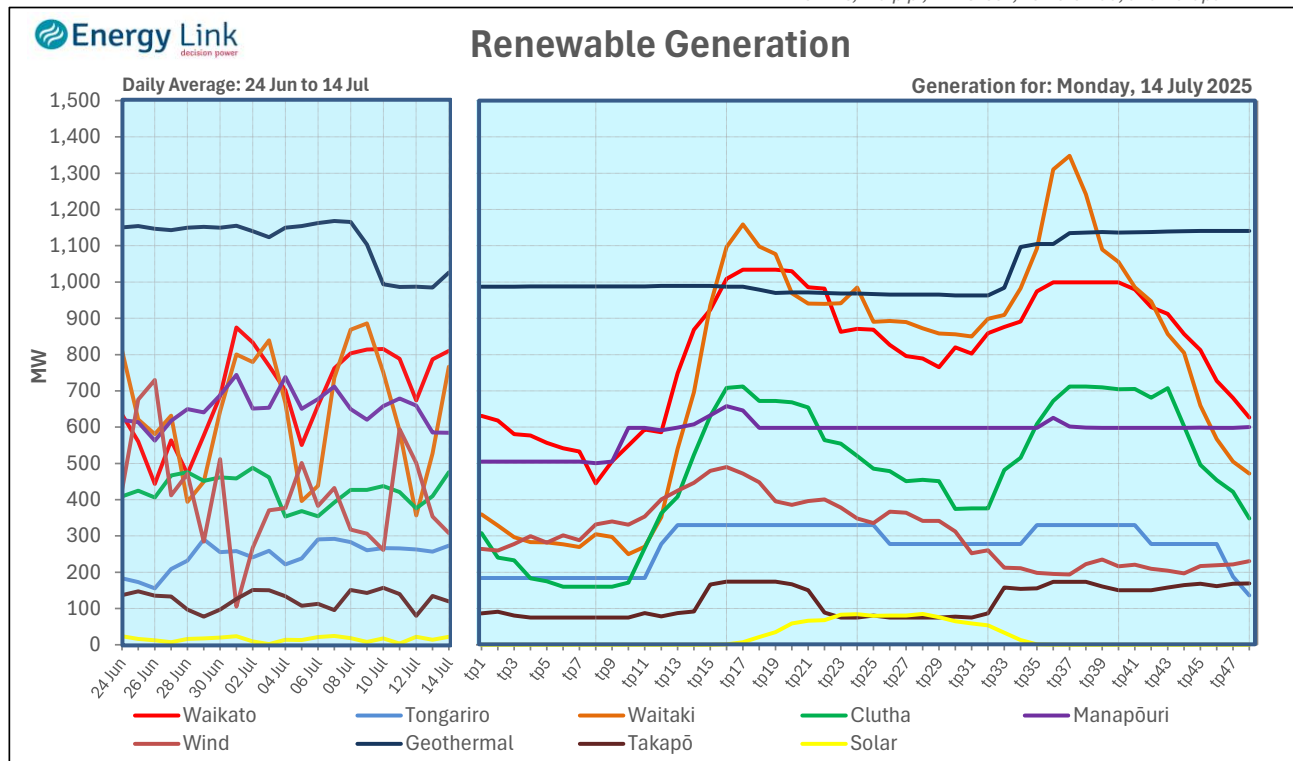
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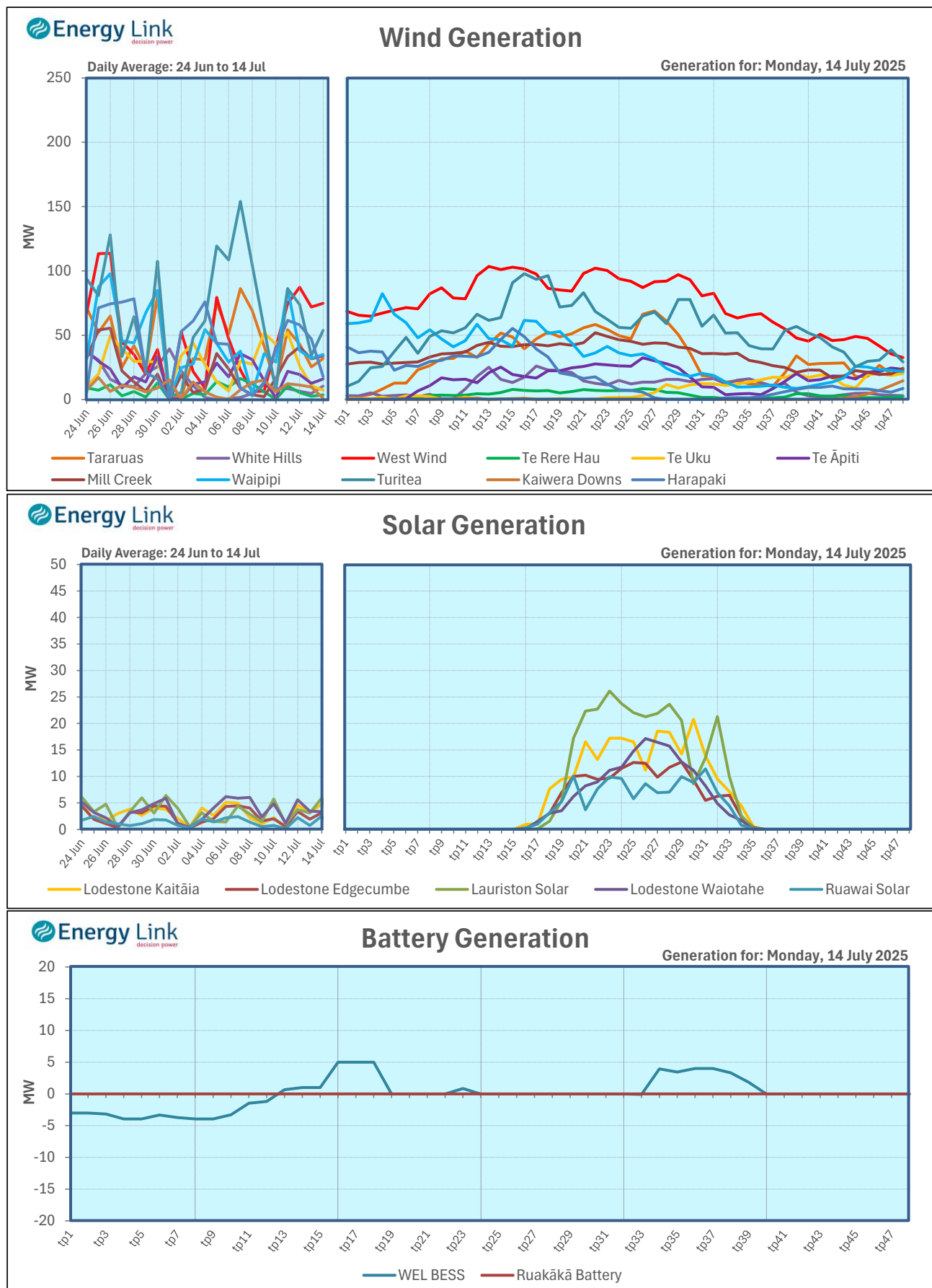


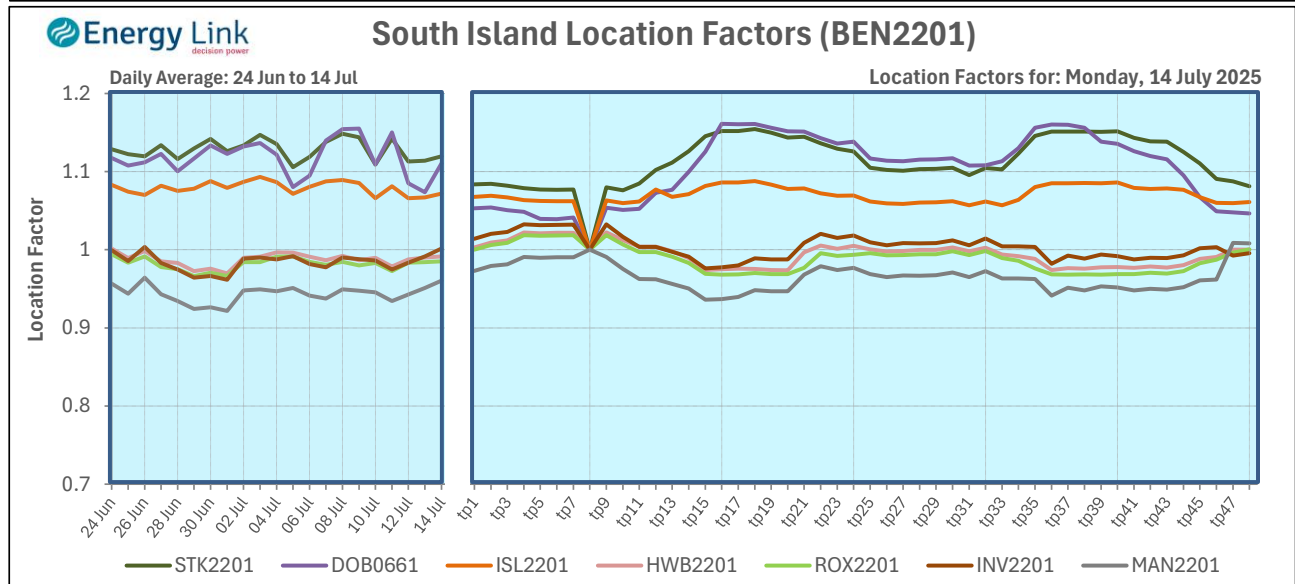
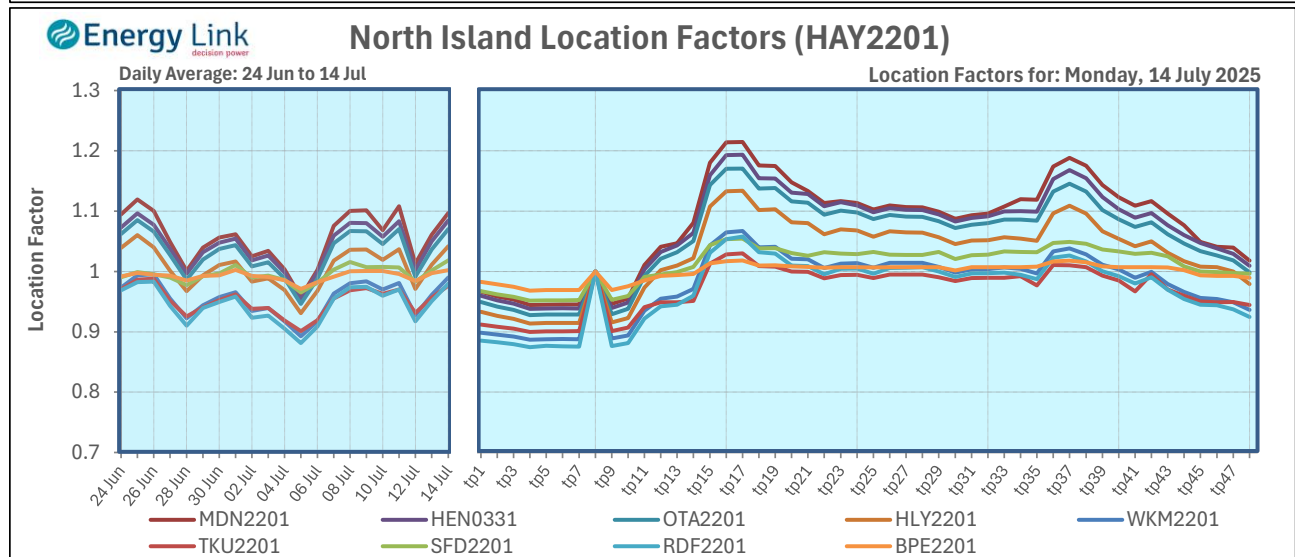
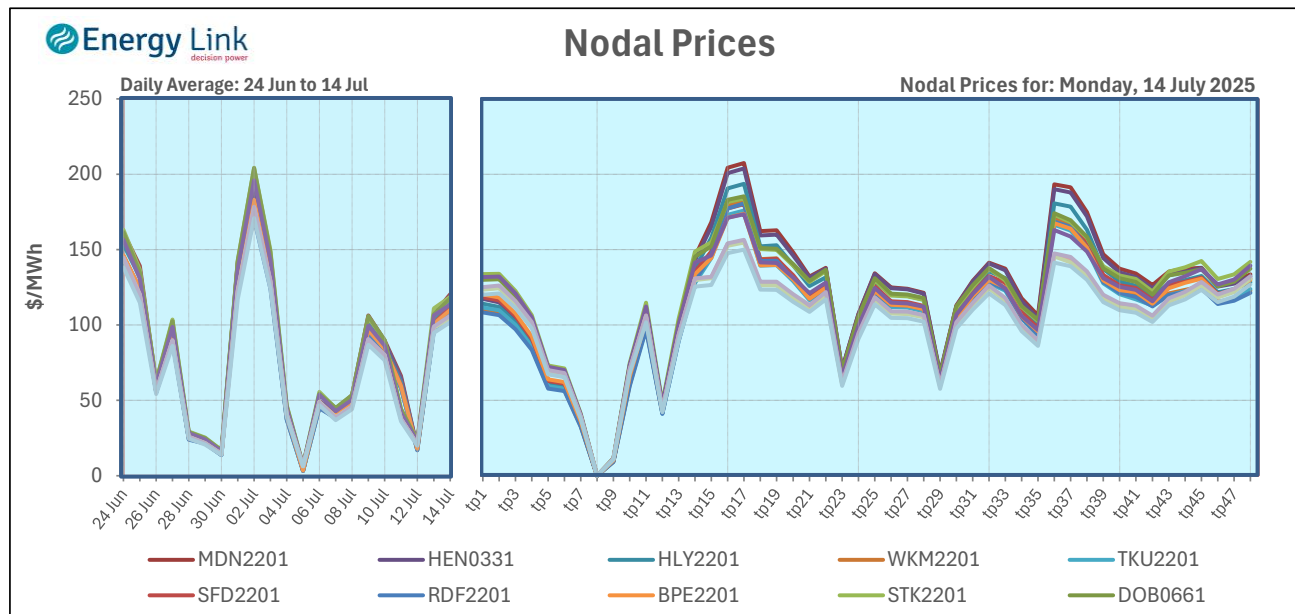
Hydro	Ave MW	Range (MW)
Waikato	810	445 - 1034
Tongariro	273	136 - 330
Waitaki	766	250 - 1348
Takapō	120	75 - 174
Clutha	476	160 - 712
Manapōuri	584	500 - 658
Wind Farms	308	194 - 490

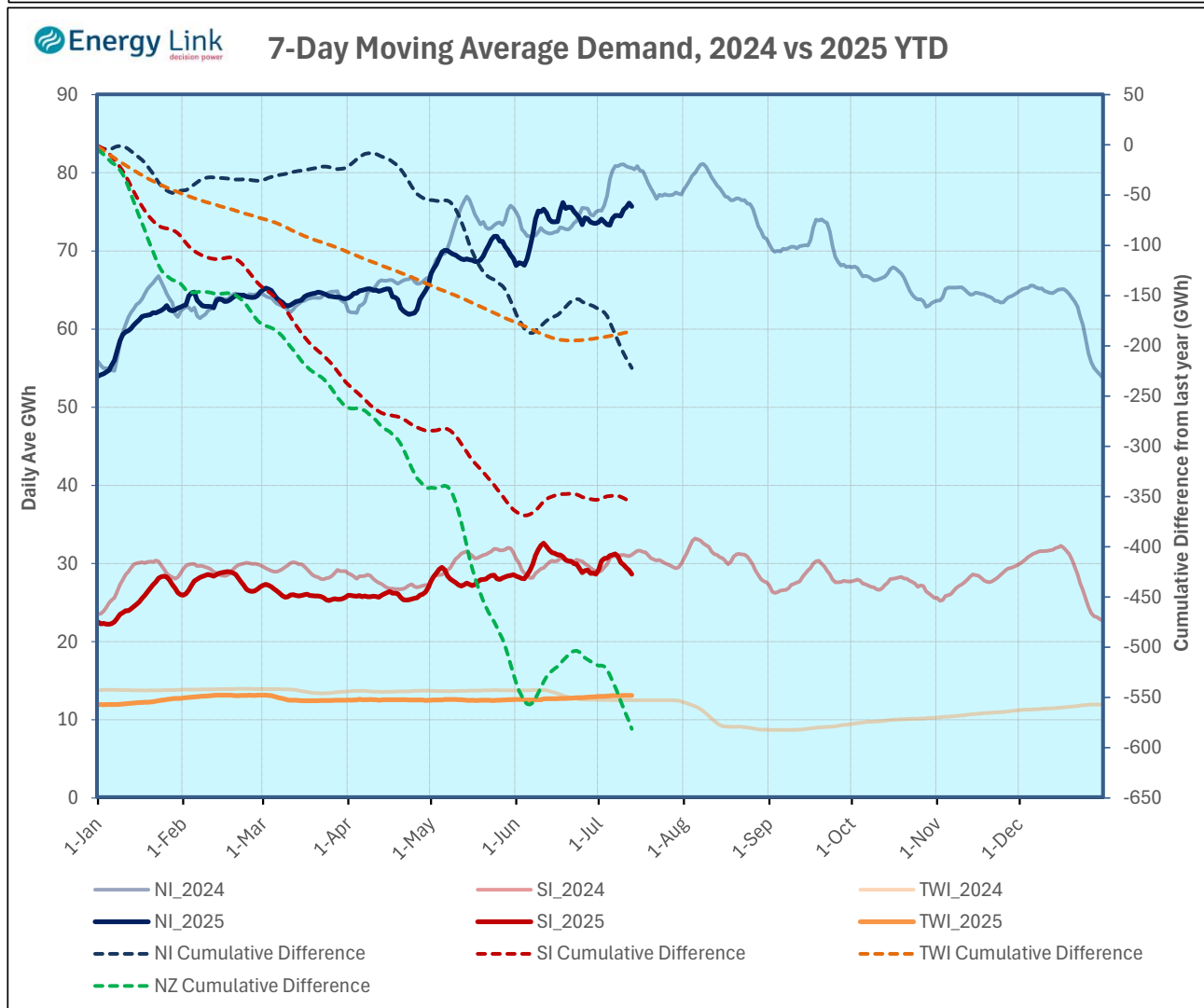
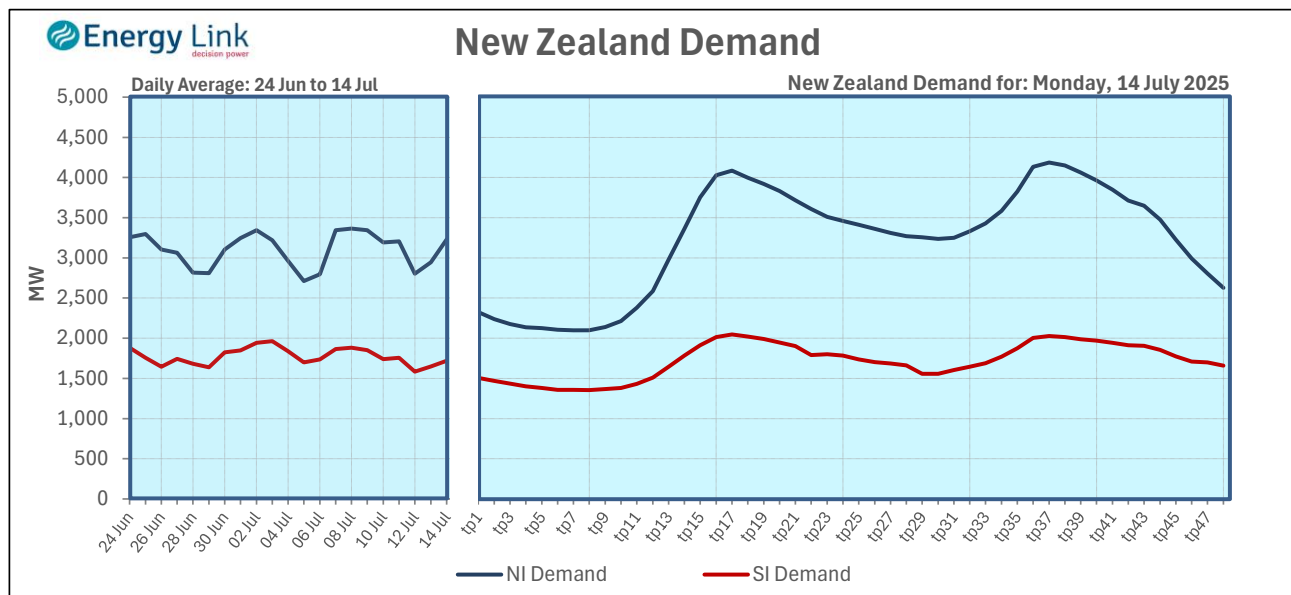
Wind Farms includes: Te Uku, West Wind, Te Āpiti, Tararua, White Hills, Waipipi, Mill Creek, Te Rere Hau, and Harapaki.



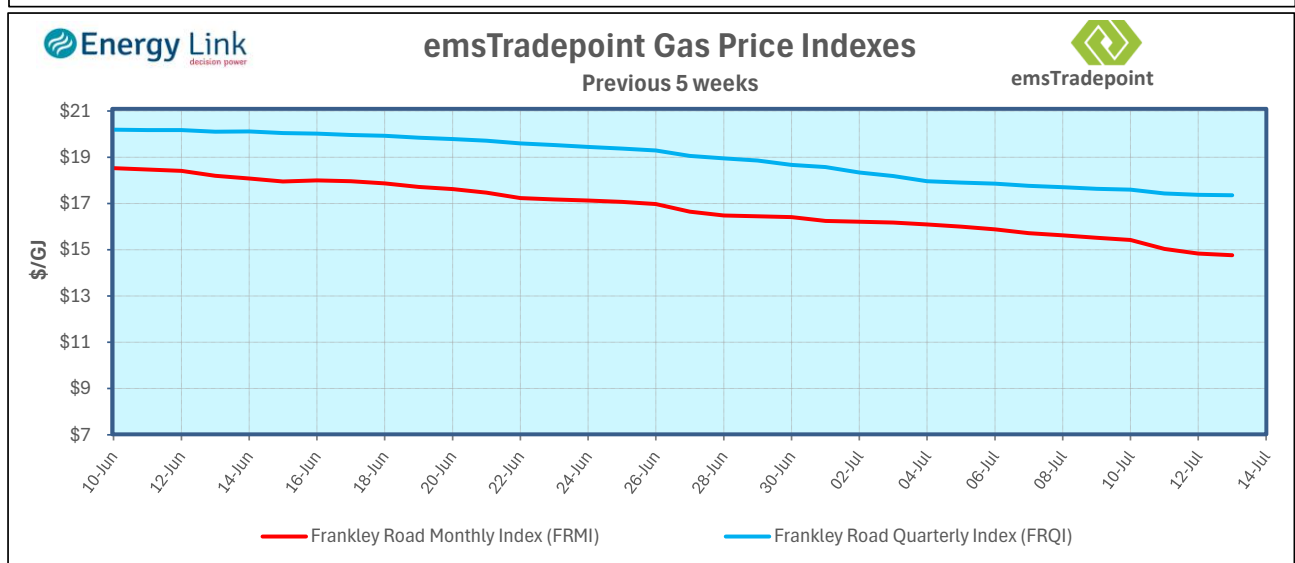
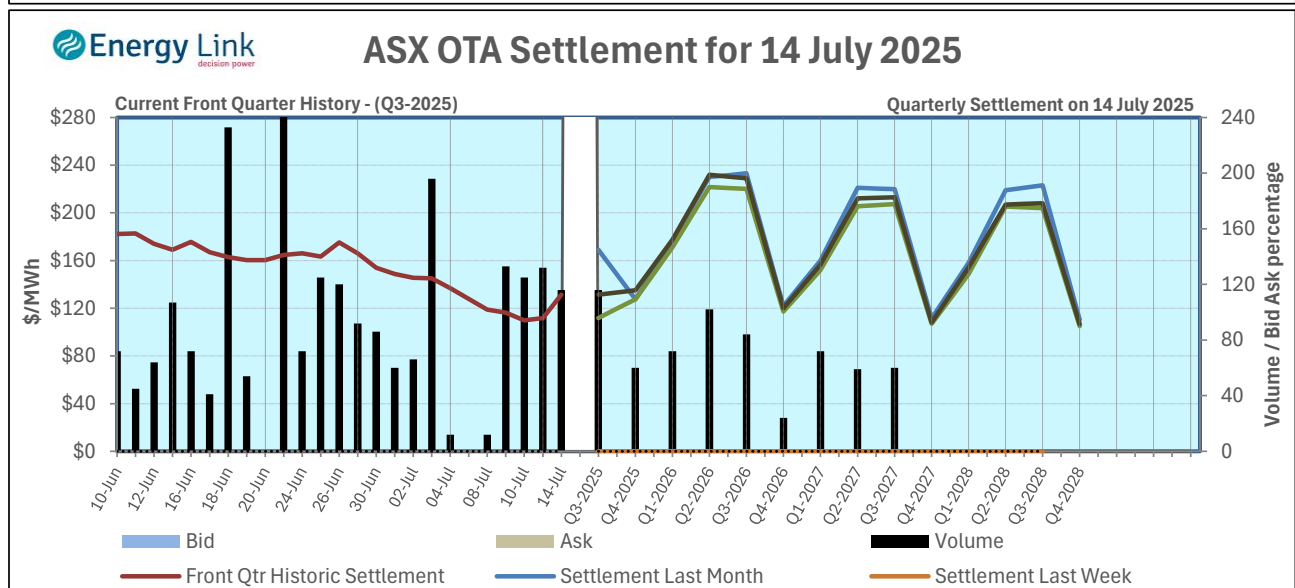
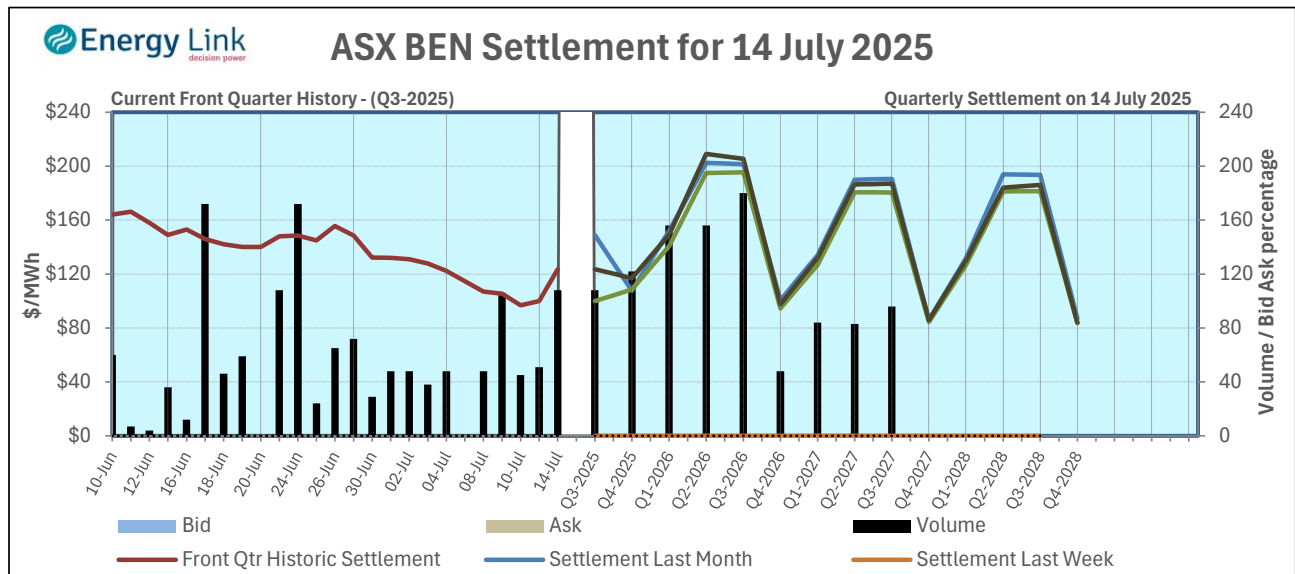
Note: For the purposes of this chart, renewable generation is all hydro, geothermal, wind and grid scale solar. Co-generation is counted as thermal generation even though the carbon may be attributed to other industries.



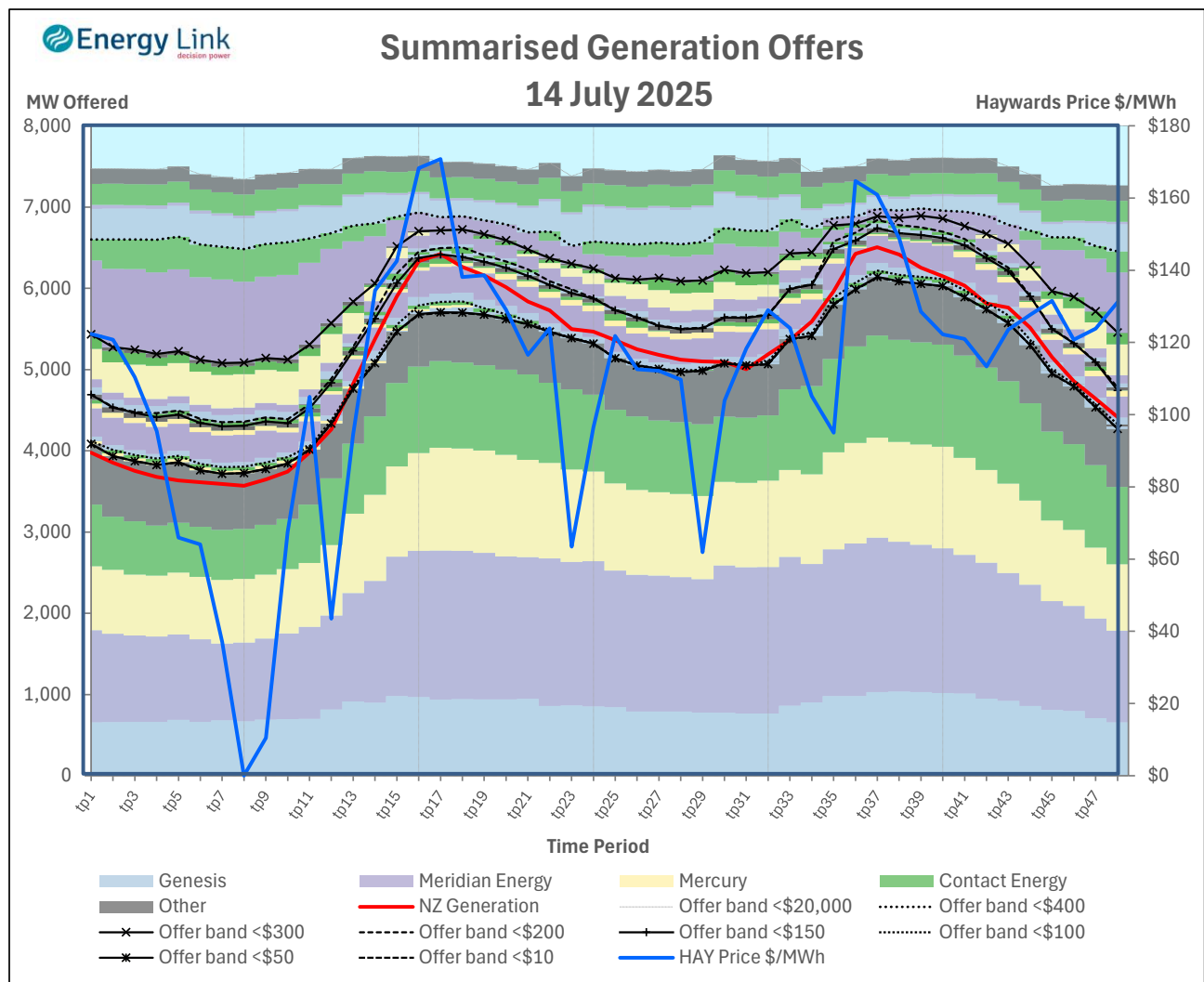




Note: South Island Demand, South Island Cumulative Difference, and New Zealand Cumulative Difference are exclusive of Tiwai Point Demand.



Note: emsTradepoint prices and indices are inclusive of the cost of carbon.



Summarised Generation Offers

The chart above shows the quantities of generation offered into the market by individual generators, between pre-defined offer

\$400 - \$20,000	Offer band <\$20,000
\$300 - \$400	Offer band <\$400
\$200 - \$300	Offer band <\$300
\$150 - \$200	Offer band <\$200
\$100 - \$150	Offer band <\$150
\$50 - \$100	Offer band <\$100
\$10 - \$50	Offer band <\$50
\$0 - \$10	Offer band <\$10

The region below each offer band contains all the generation offer quantities between the two prices (identified as various black lines), displayed as a generator total (regardless of station). The order of the generators within each offerband is the same and does not represent offer stack order, e.g if viewed within an offer band, Contact being above Mercury does not mean that Contact's offers were higher than Mercury's.

NZ Generation has been used to represent demand so that losses can be taken into account, however it is not total generation as not all embedded or wind generation data is available, also marginal losses and lines constraints are not represented. Therefore the NZ Generation line will not necessarily represent the price.

NZ Generation (red line) and the Haywards price (blue line) are plotted on the chart to assist in interpretation. The price on the second axis relates to the blue 'Haywards Price' line only.