

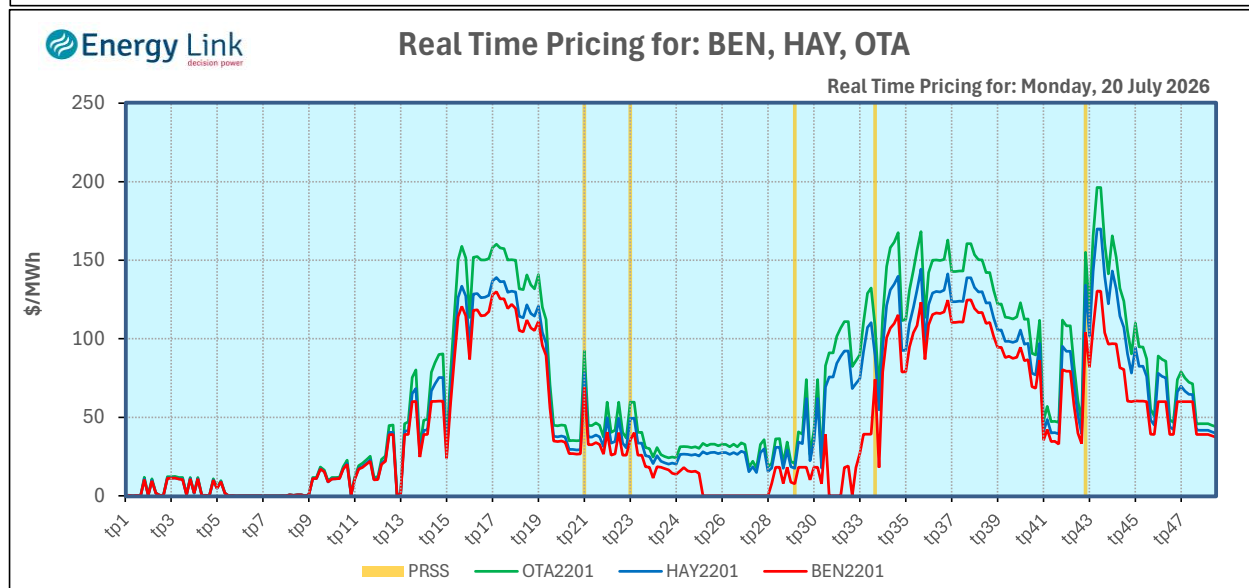
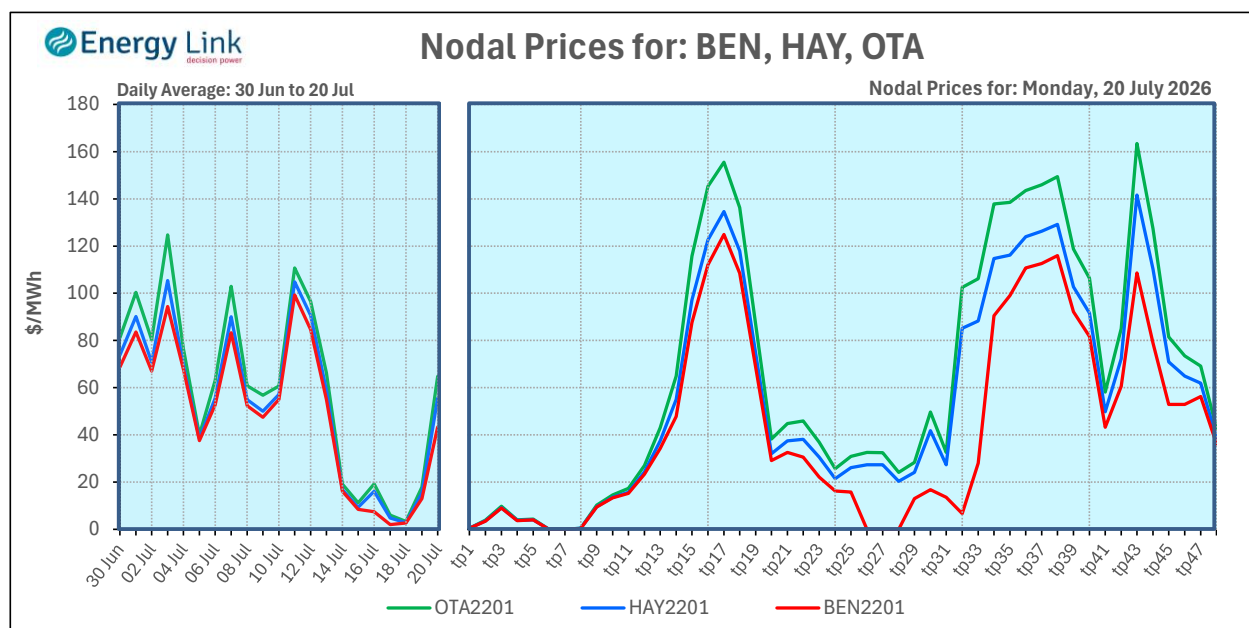


Monday, 20 July 2026

Price Status - Final

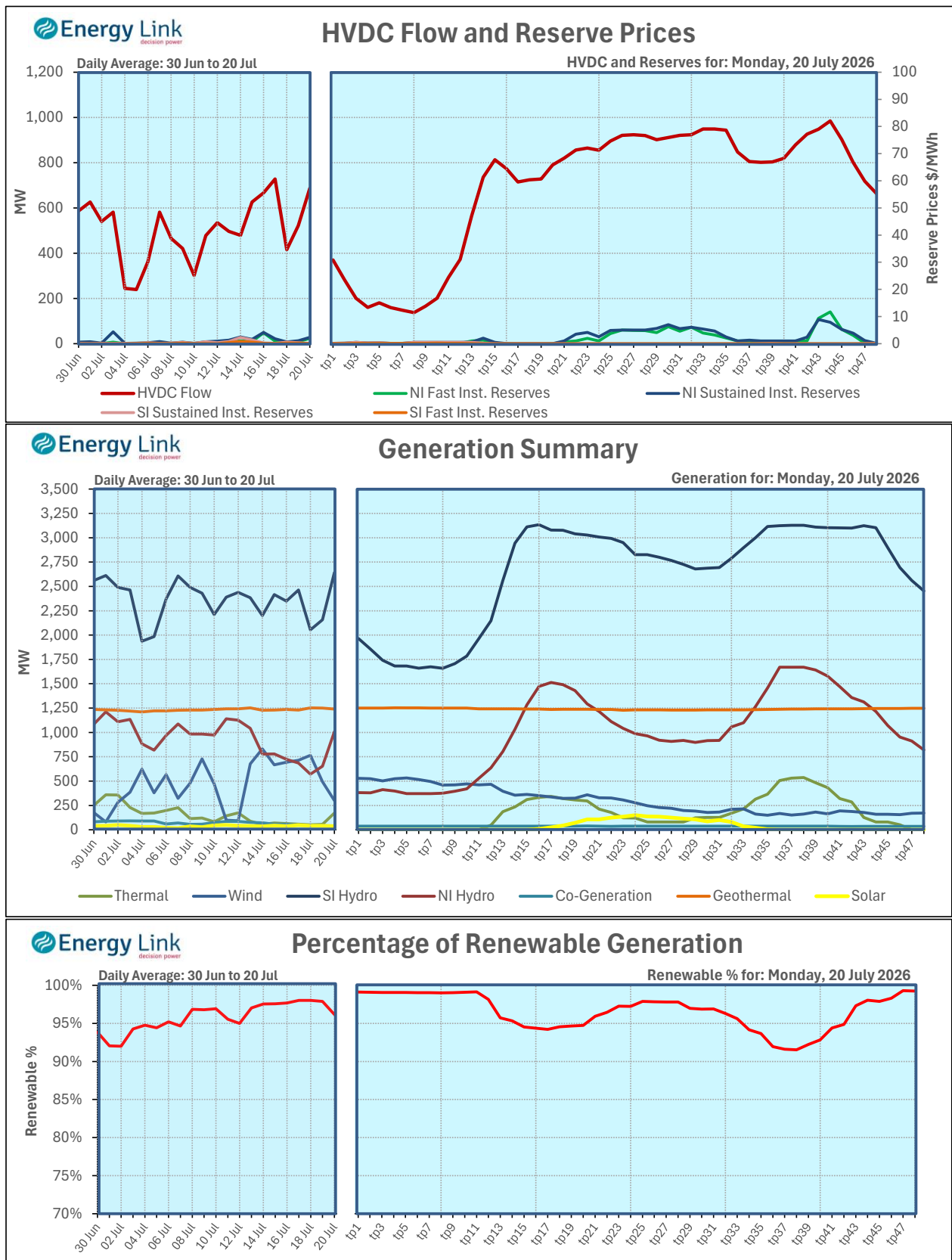
Node:	Month-to-date	7-day Avg	Daily Avg
Benmore	\$48.65	\$13.32	\$43.40
Haywards	\$52.85	\$17.25	\$55.55
Otāhuhu	\$59.08	\$20.26	\$64.83

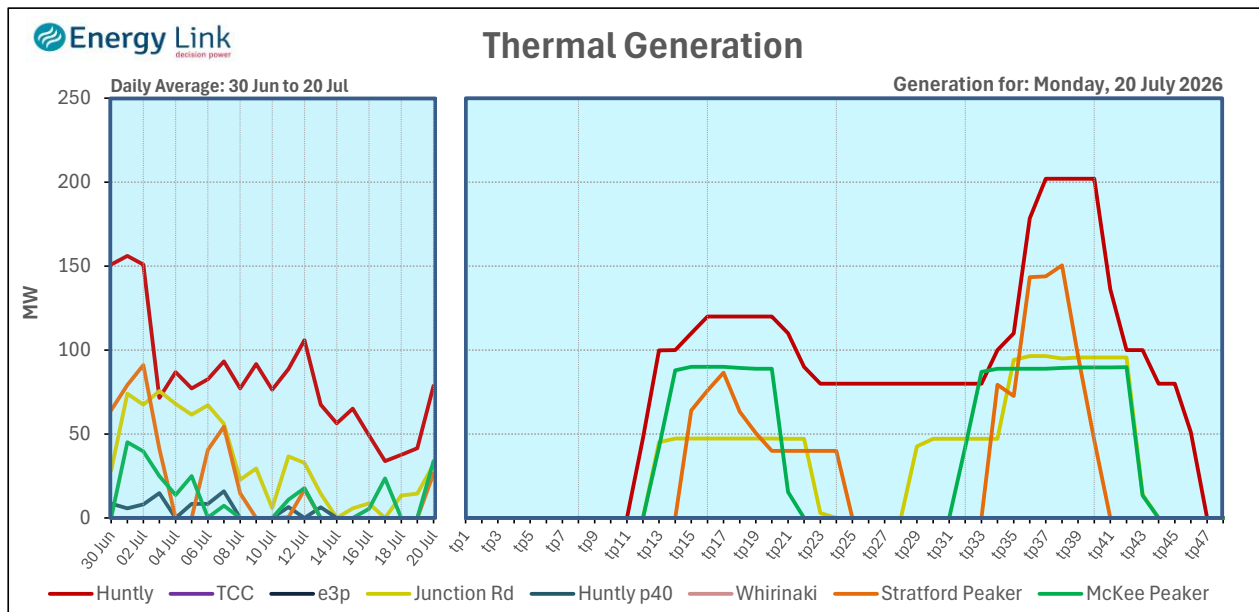
Day	Night	Price Range
\$55.57	\$6.87	\$0.02 - \$124.91
\$71.71	\$7.05	\$0.03 - \$141.60
\$83.88	\$7.69	\$0.03 - \$163.44



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

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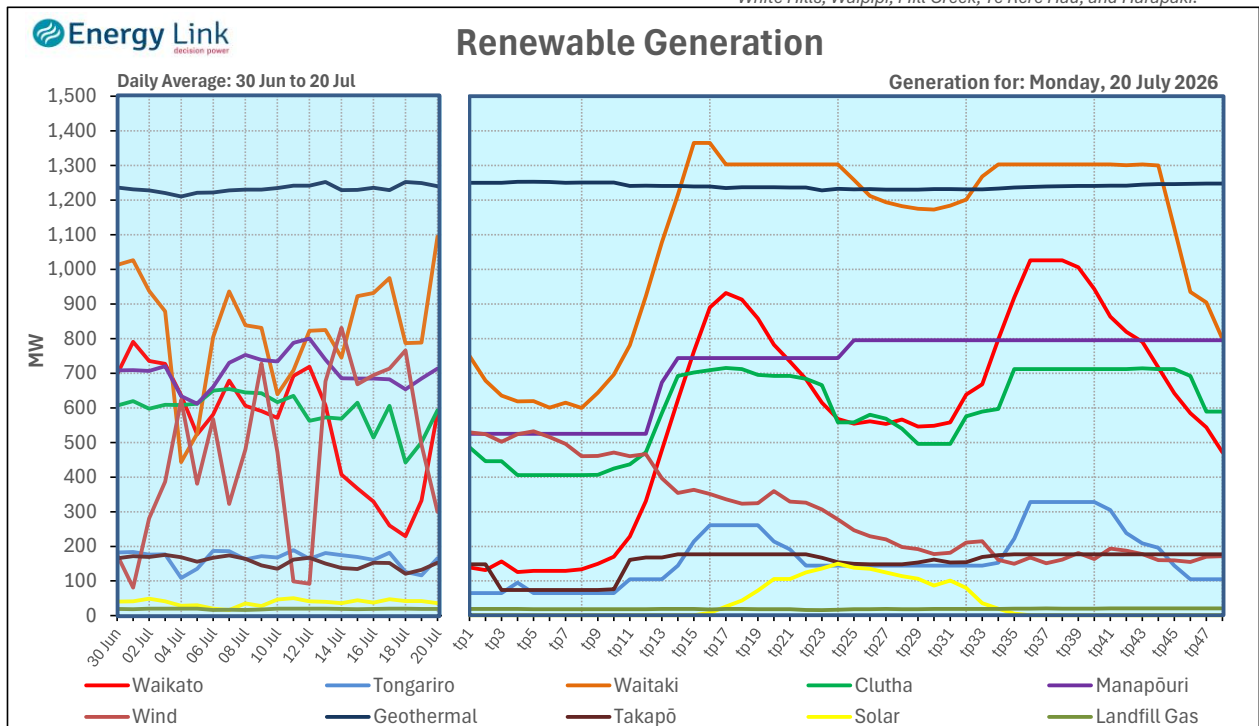




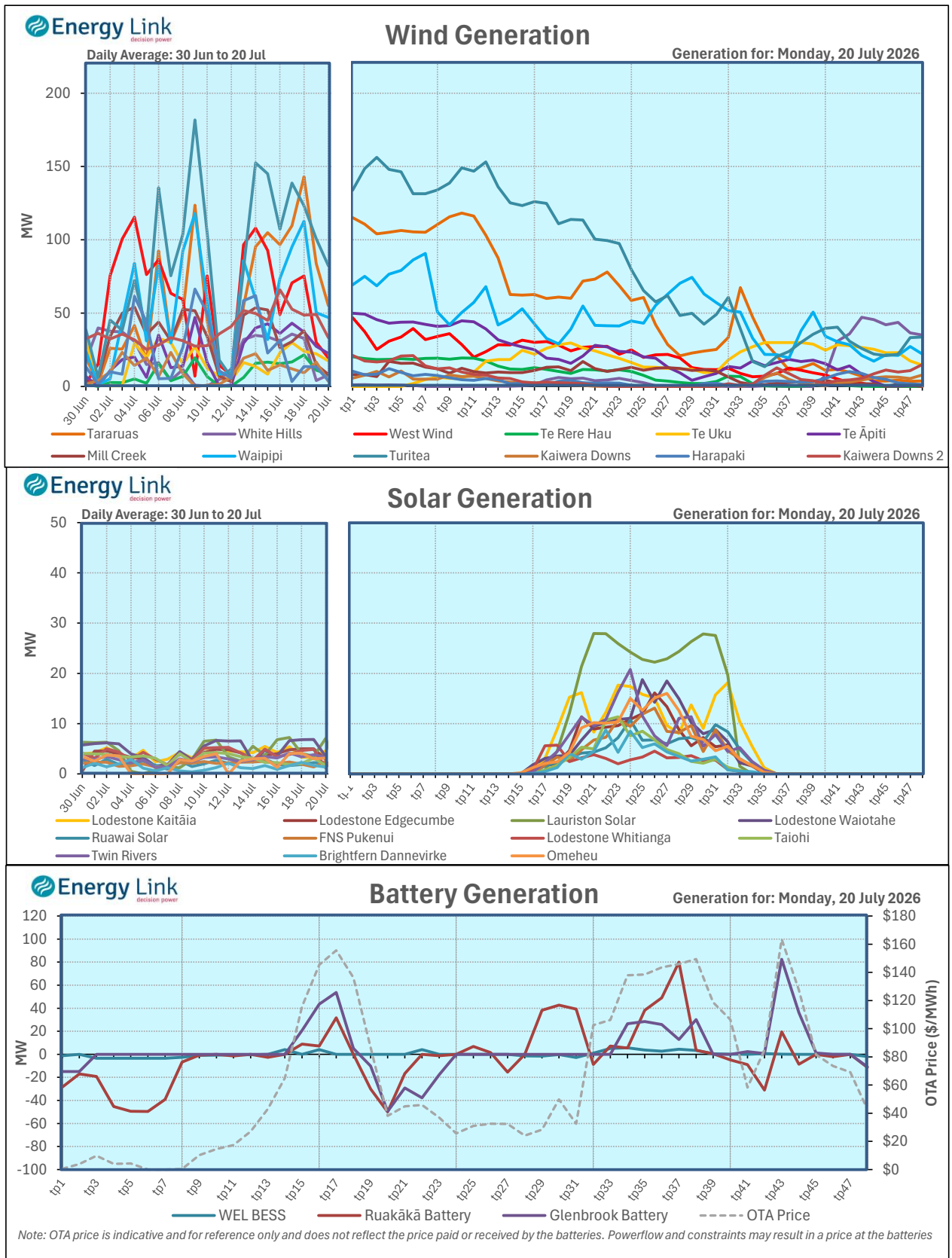
Station	Ave MW	Range (MW)
Huntly	79	0 - 202
TCC	0	0 - 0
e3p	0	0 - 0
Huntly p40	0	0 - 0
Whirinaki	0	0 - 0
Stratford Peaker	27	0 - 150
McKee Peaker	34	0 - 90
Junction Rd	32	0 - 96

Hydro	Ave MW	Range (MW)
Waikato	587	126 - 1026
Tongariro	166	65 - 328
Waitaki	1095	599 - 1365
Takapō	153	74 - 177
Clutha	593	406 - 715
Manapōuri	713	525 - 795
Wind Farms	299	150 - 532

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

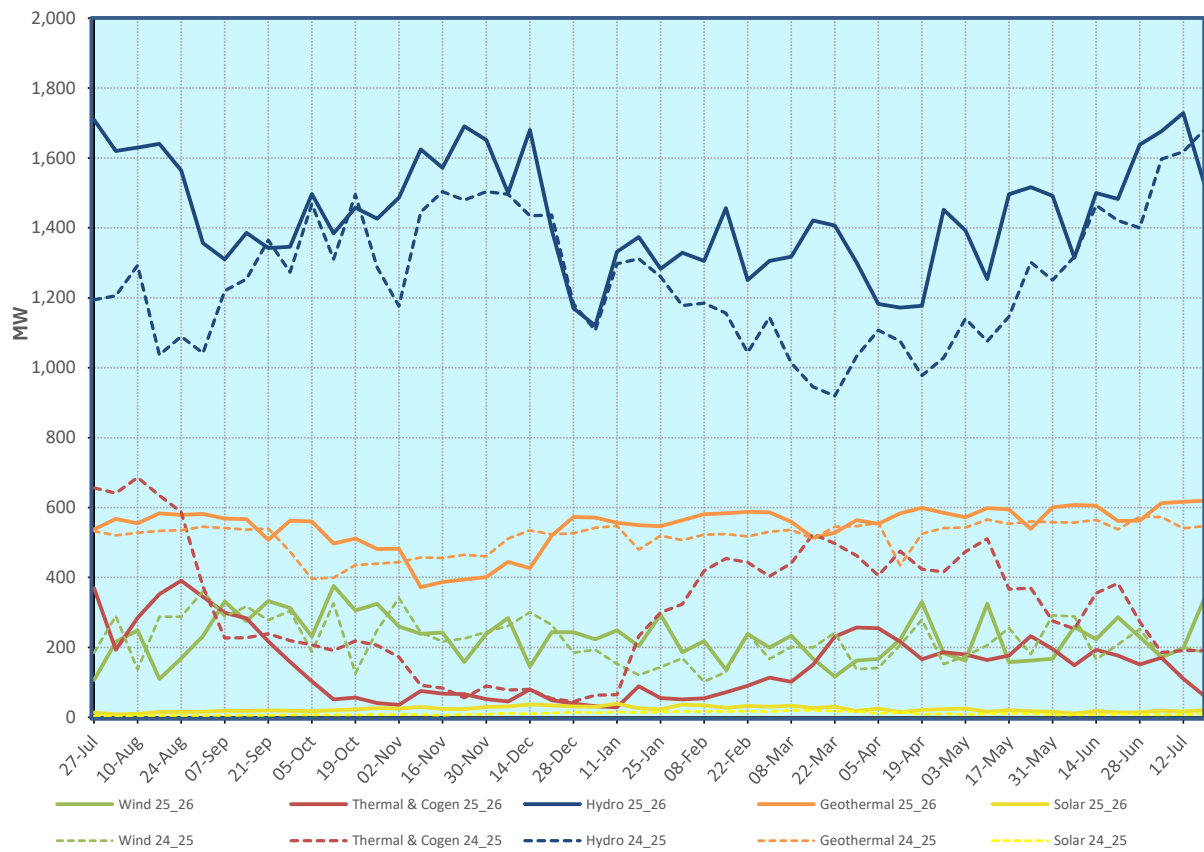


Note: For the purposes of this chart, renewable generation is all hydro, geothermal, wind and grid scale solar. Co-generation is counted as thermal generation even though the carbon may be attributed to other industries. Landfill gas generation data is provided by WM for Redvale, Whitford, Tirohia, and Kate Valley Landfills.



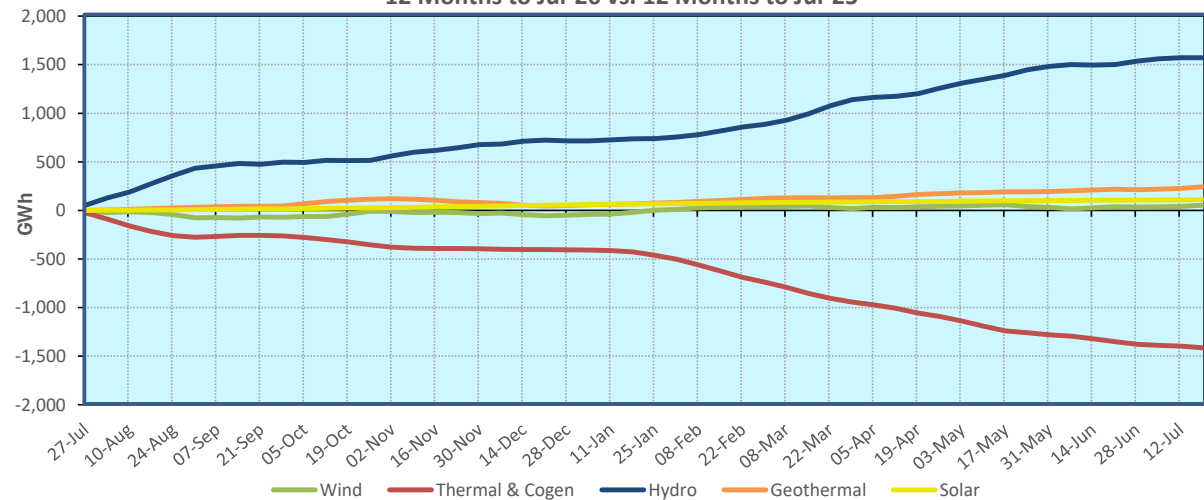


Last 24 Months Generation by Type, 7-day Rolling Avg



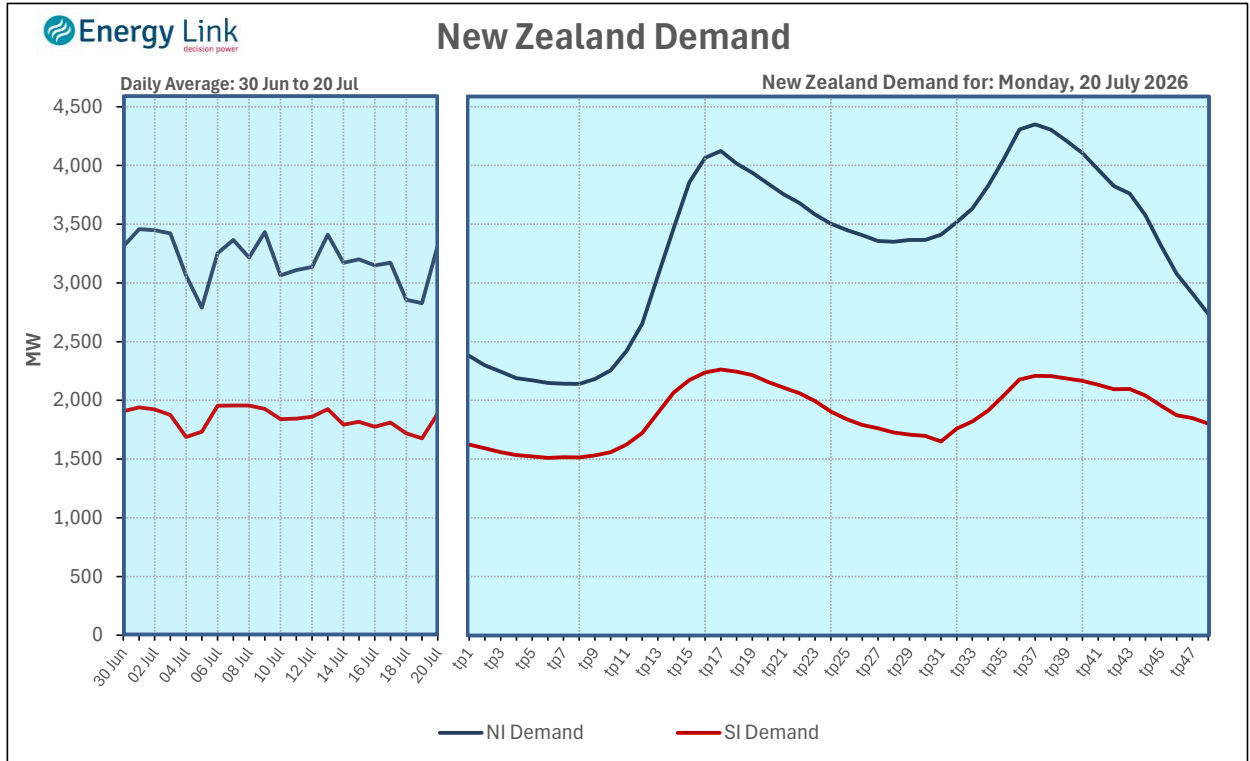
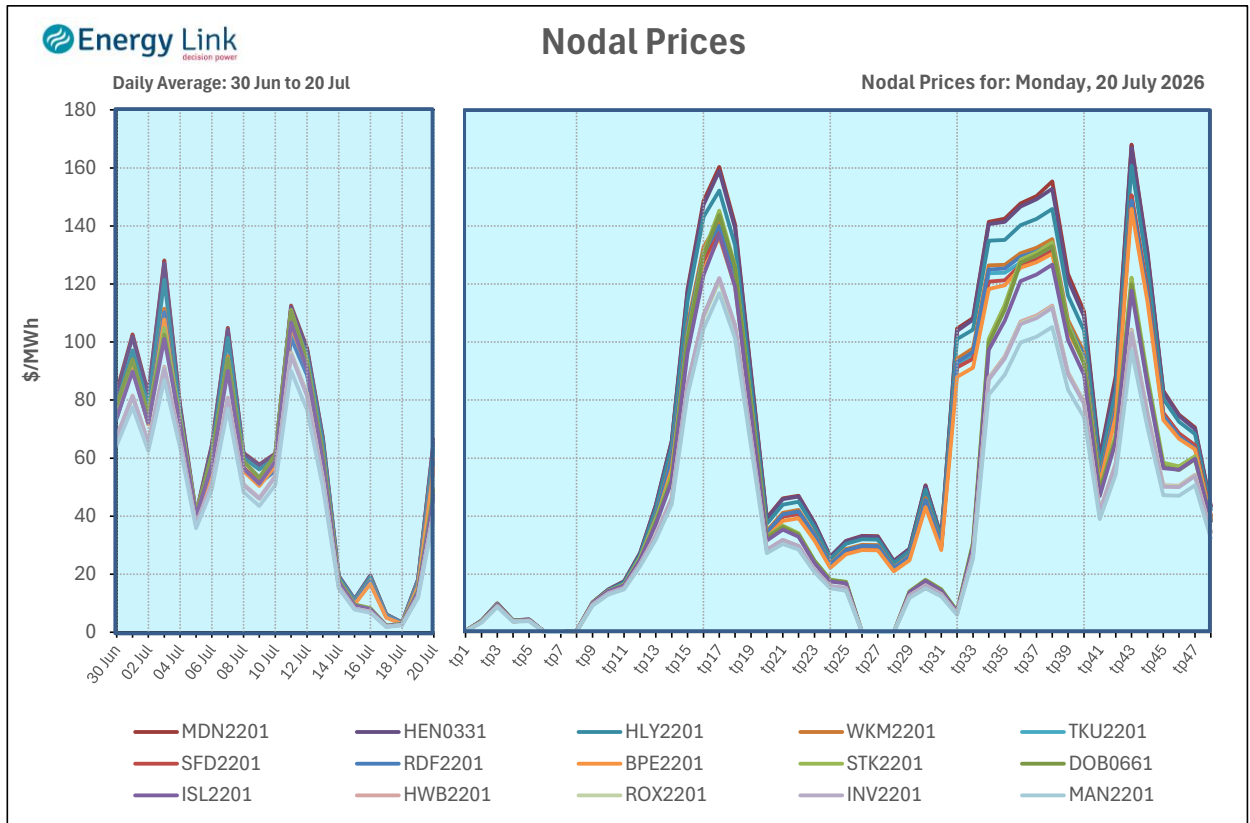
Cumulative Generation Difference

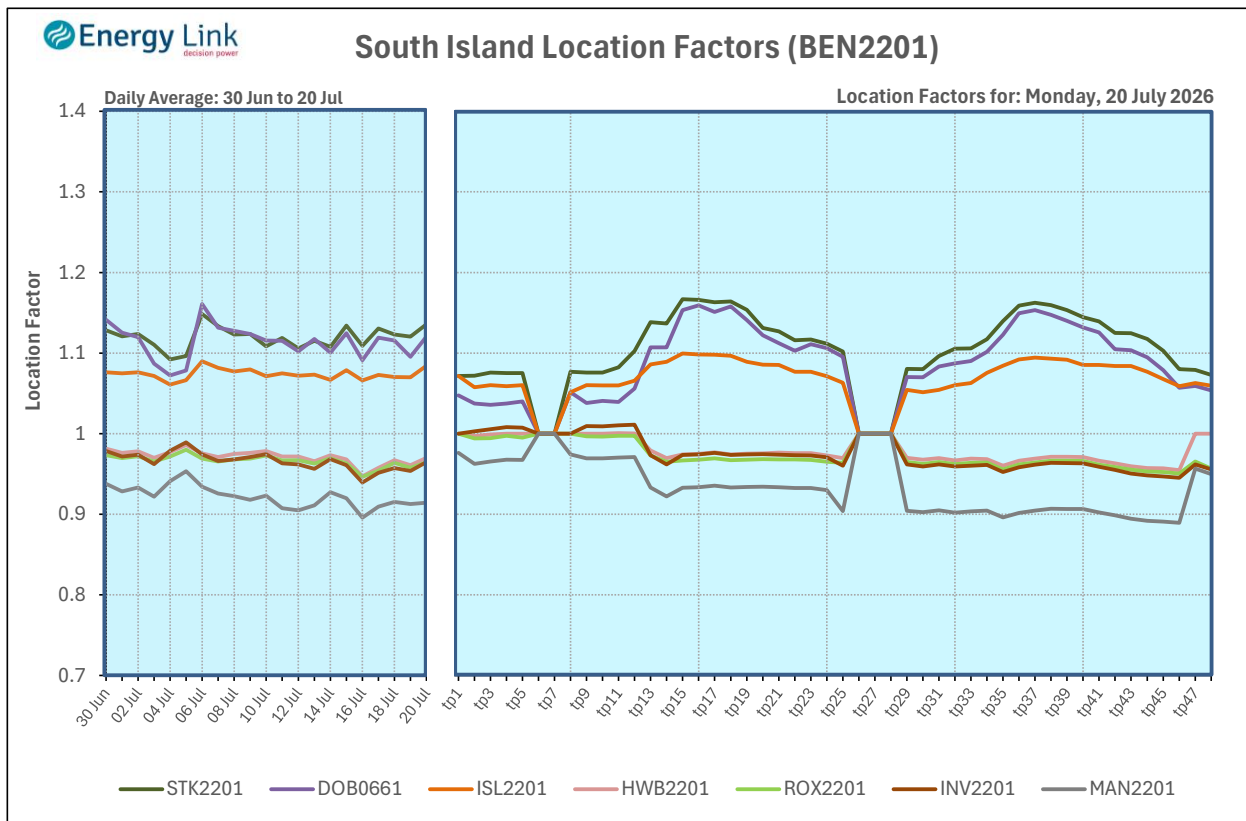
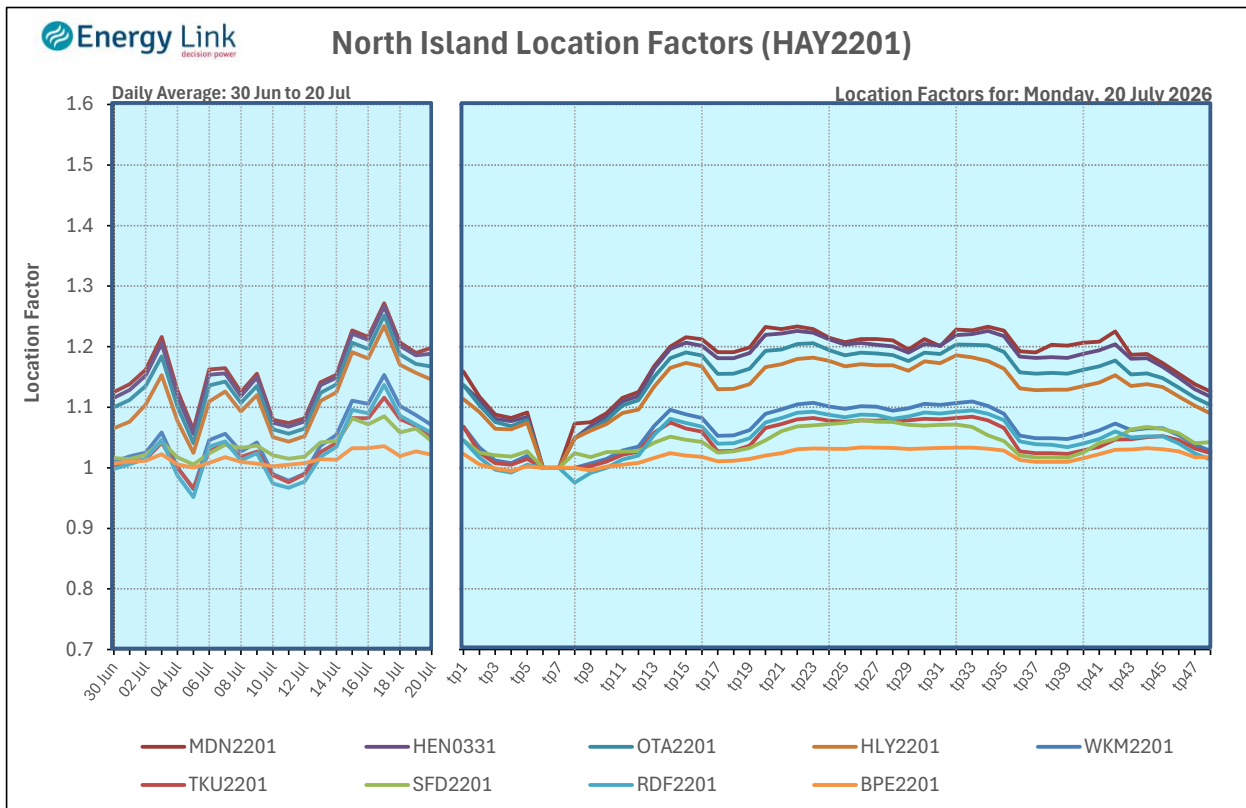
12 Months to Jul-26 vs. 12 Months to Jul-25

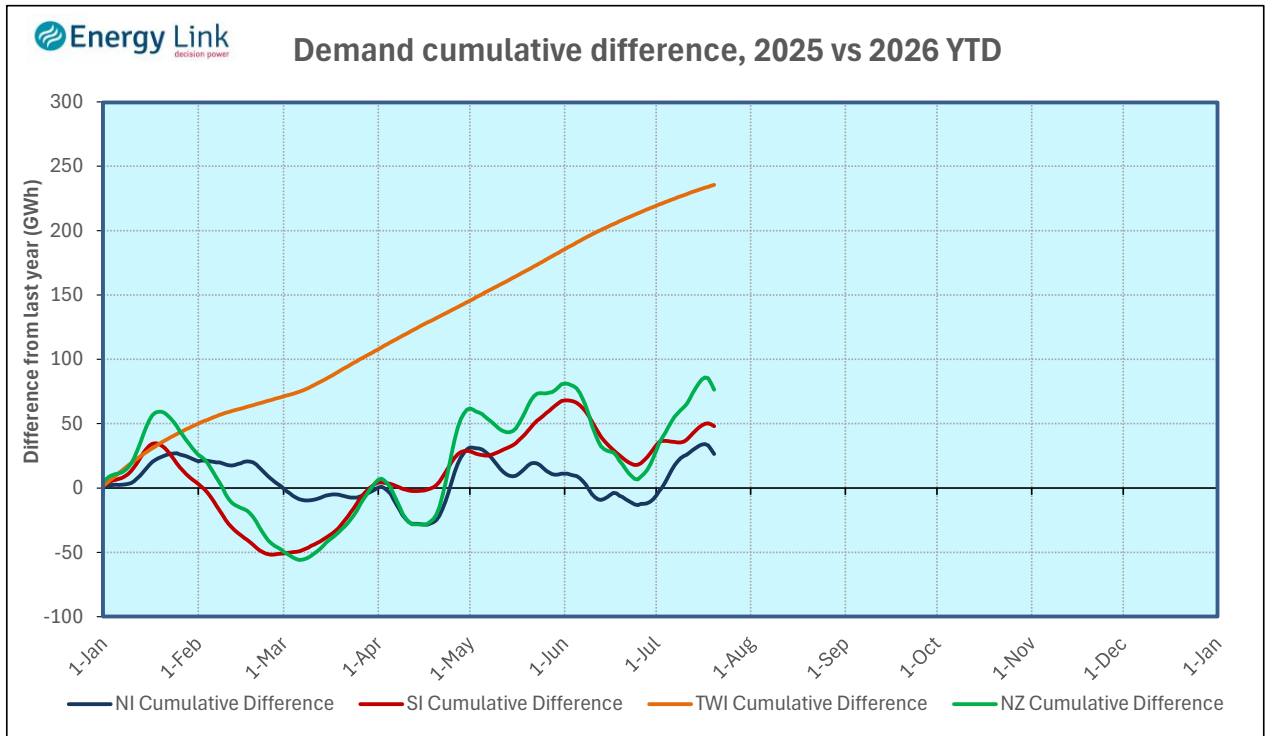
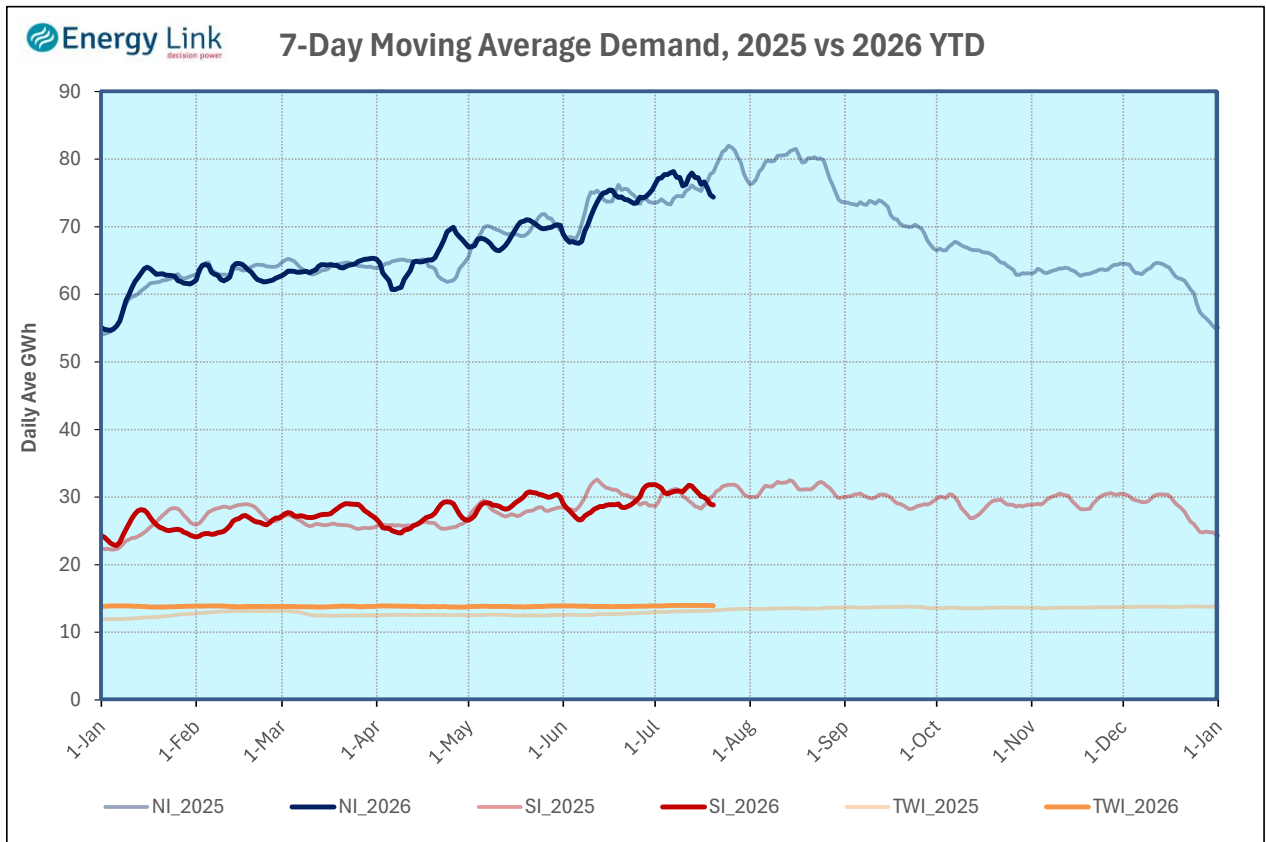


Cumulative Generation Difference, last 12 months vs. 12 months prior as of 20/07/2026

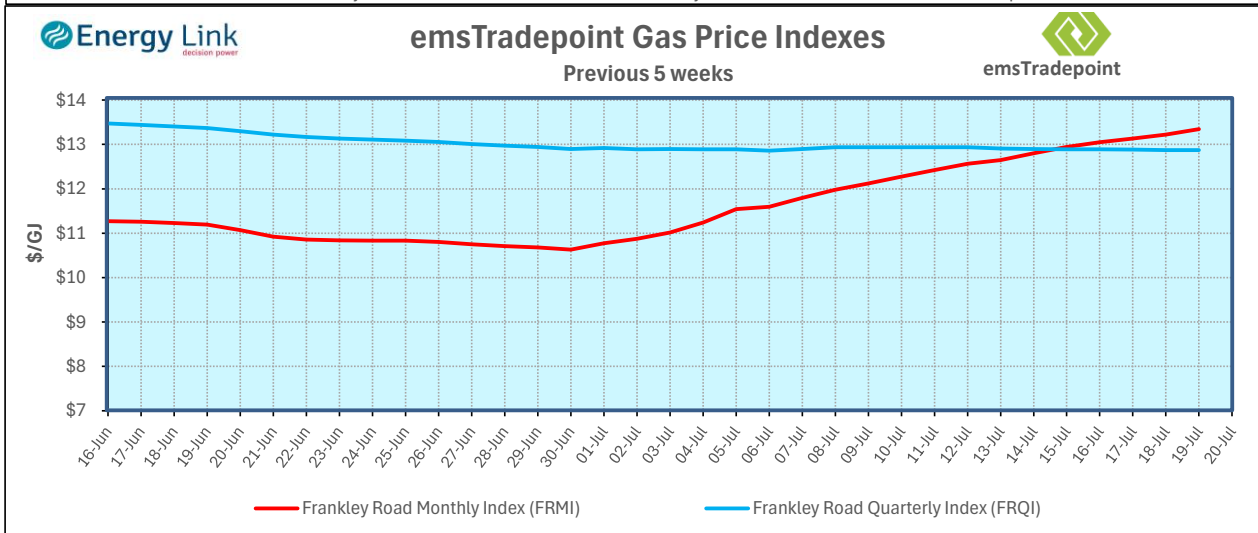
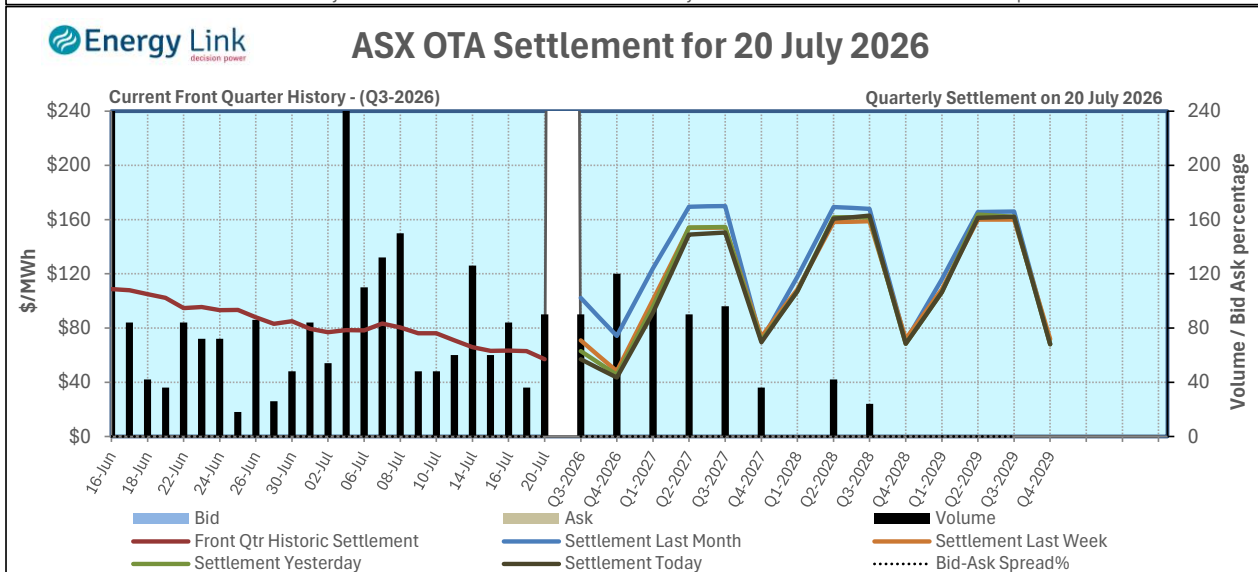
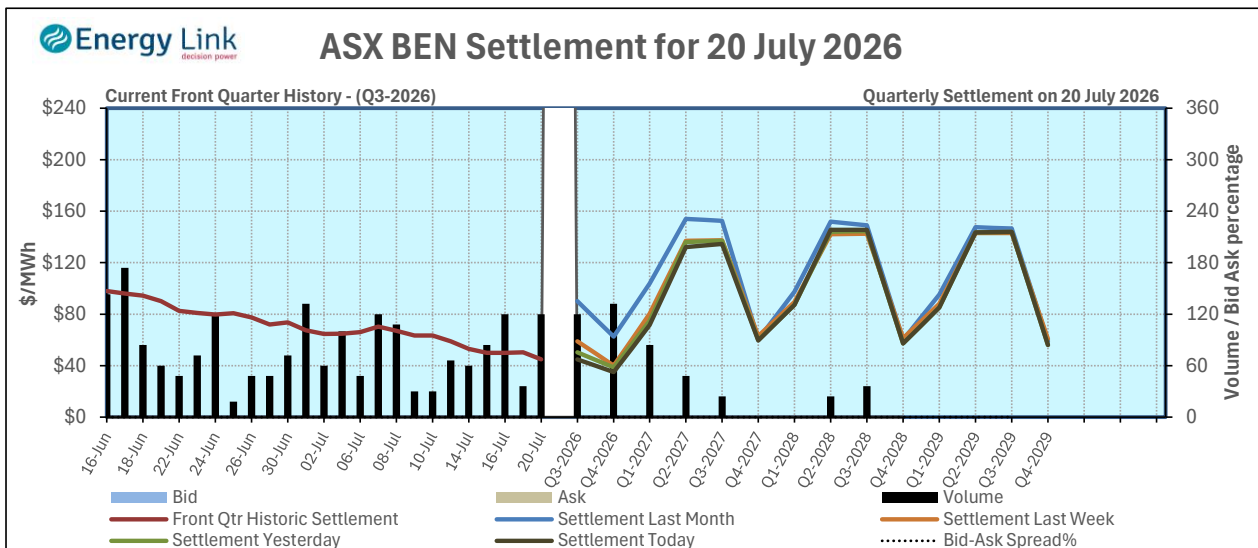
Fuel Type	Thermal & Cogen				
	Wind	Cogen	Hydro	Geothermal	Solar
GWh	52.3	-1,413.9	1,571.6	242.1	110.6



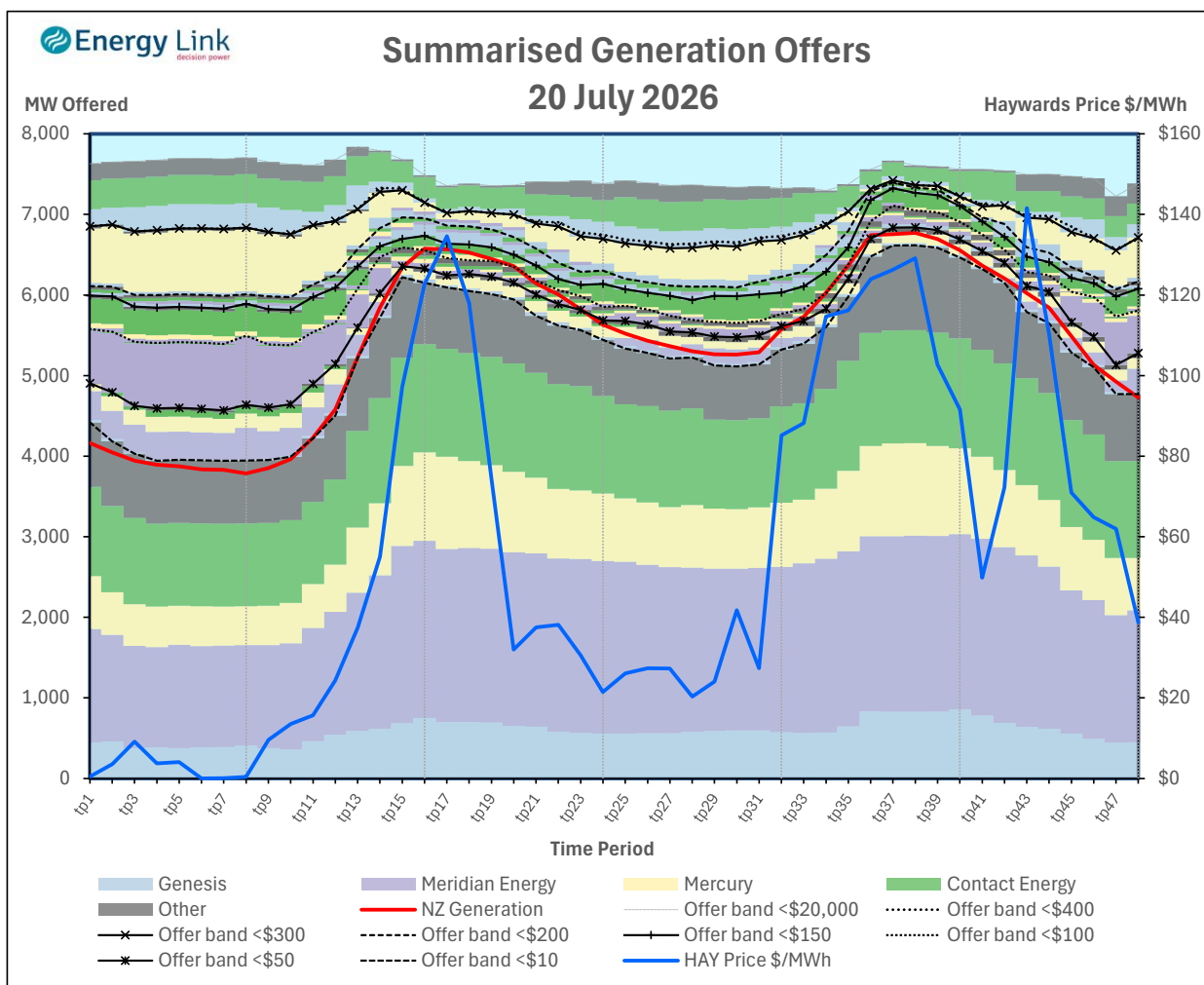




Note: South Island Demand, South Island Cumulative Difference, and New Zealand Cumulative Difference are exclusive of Tiwai Point Demand.



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.