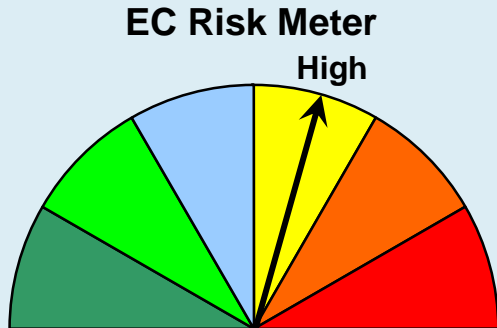


Low Hydro Lakes Planning Report

Week Ending 8 June 08 Update

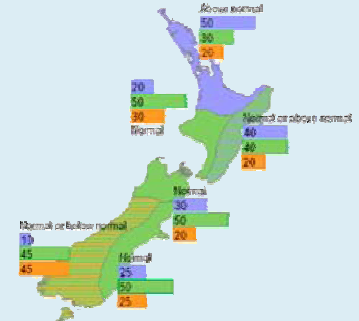
Risk Meter



Source: Electricity Commission

Rainfall Prediction May-July

Outlook for May to July – above average air temperatures, but cold outbreaks at times. Rainfall normal or above normal in the north and east of the North Island, normal or below in the southwest South Island, and near normal elsewhere.



Source: NIWA "The Climate Update No 107 May 08"

Hydrology

Storage

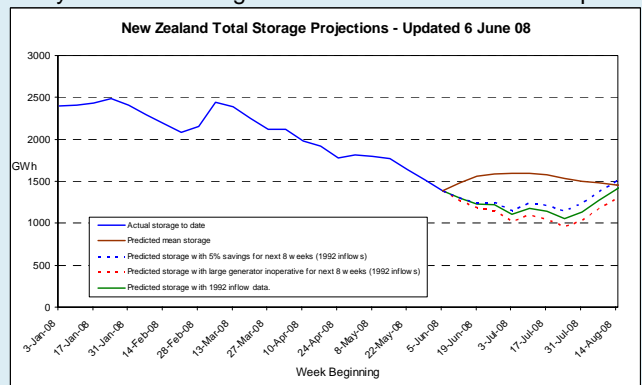
As at 08 Jun 2008

| | Hydro Storage | | Total Annual Generation 2007 (GWh) |
|--------------|---------------|--------------|------------------------------------|
| | Actual (GWh) | % of Average | |
| New Zealand | 1,345.2 | 49% | 41,053 |
| North Island | 236.8 | 73% | 23,969 |
| South Island | 1,108.4 | 46% | 17,084 |

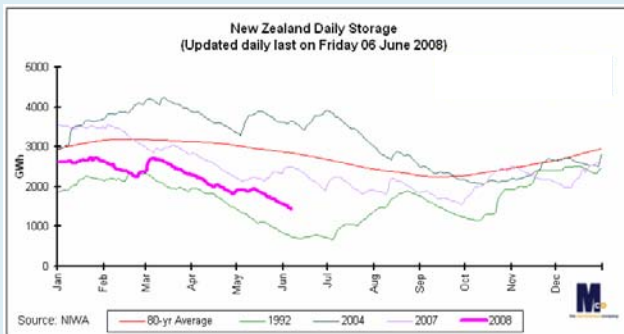
Source: Transpower/NIWA

Hydro Storage Scenario

The following graph shows a projected storage scenario for the next 8 weeks. The projection assumes all available thermal plant is operating as baseload, such that it runs before all hydro, then the dispatch run-of-river hydro, and finally the use storage to meet demand where required.



Source: Transpower

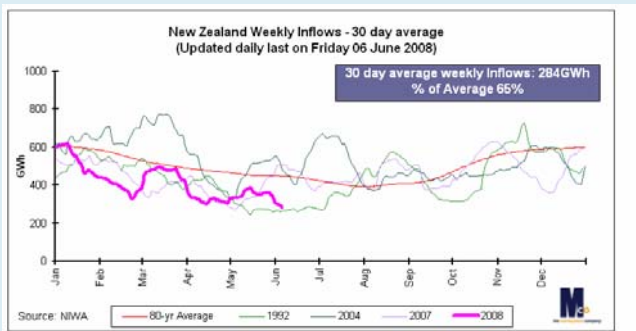


Source: Mco/Niwa (<http://www.electricityinfo.co.nz/comitFta/ftaPage.hydrology>)

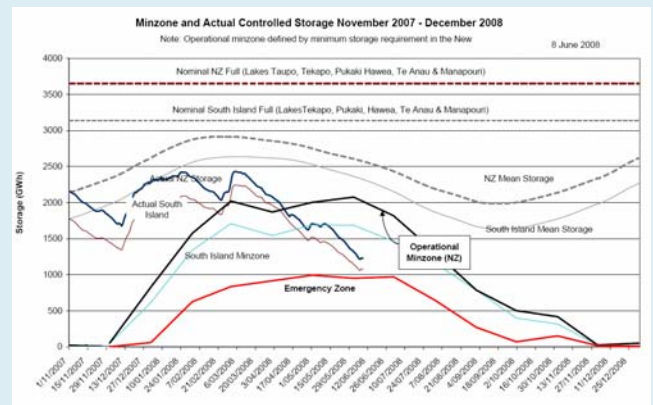
Minzone Data

The Minzone analysis is calculated by the Electricity Commission, the basic assumption is to set all thermal plant as baseload, such that it runs before all hydro, then dispatch run-of-river hydro, and then use storage to meet demand where required.

Inflows



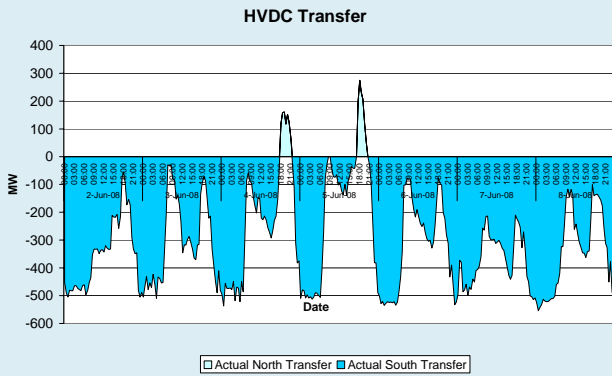
Source: Mco/Niwa (<http://www.electricityinfo.co.nz/comitFta/ftaPage.hydrology>)



Source: Electricity Commission

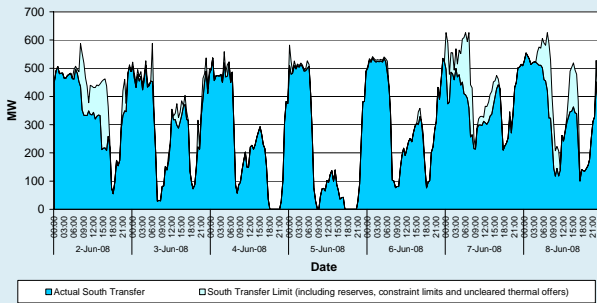
Inter Island HVDC Energy Transfer

HVDC Transfer



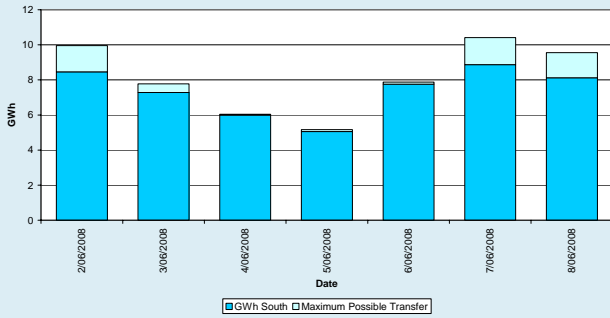
Source: Transpower

Actual South Transfer



Source: Transpower

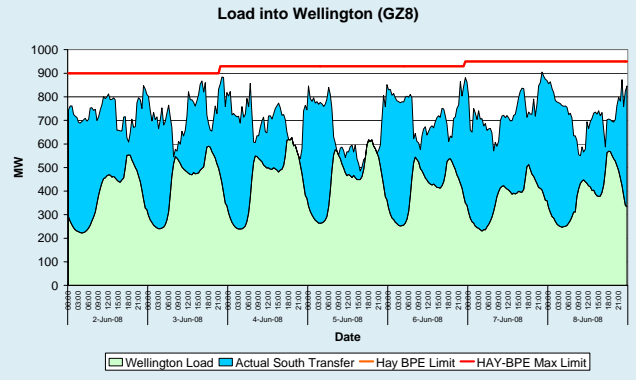
Daily HVDC Transfer Totals



Source: Transpower

HVDC Possible Constraints

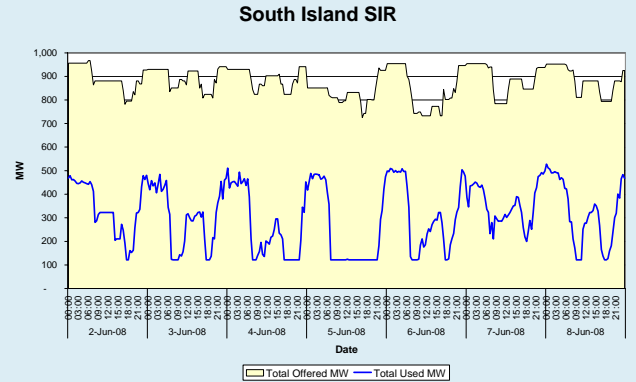
Transfer over the BPE-HAY Line



Source: Transpower

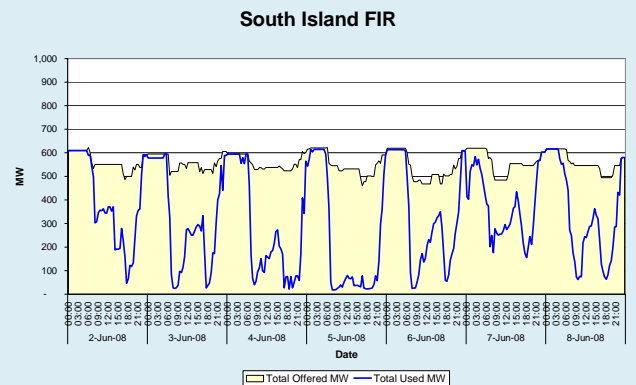
South Island Reserves

Sustained Instantaneous Reserves (SIR)



Source: Transpower

Fast Instantaneous Reserves (FIR)



Source: Transpower