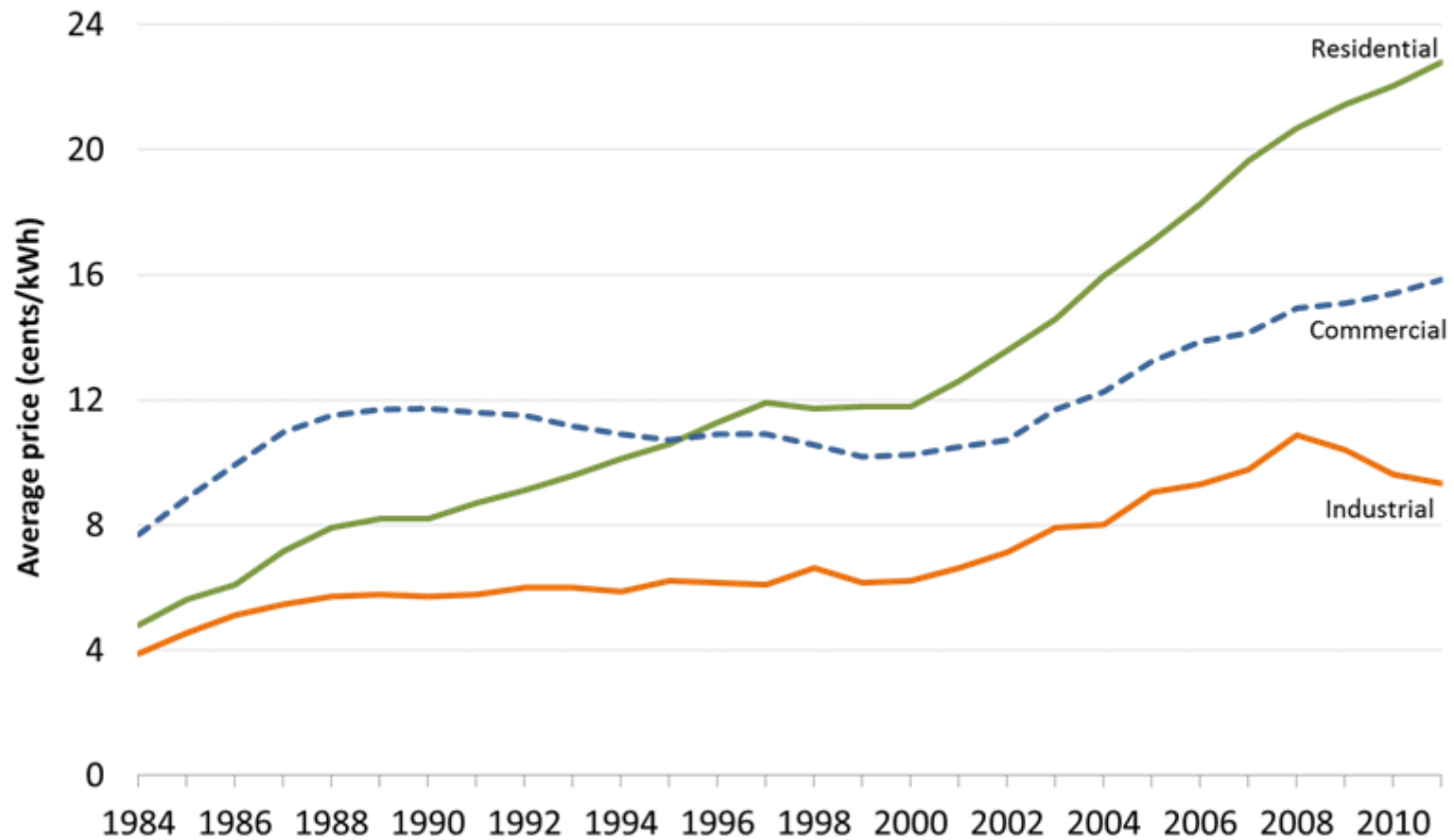
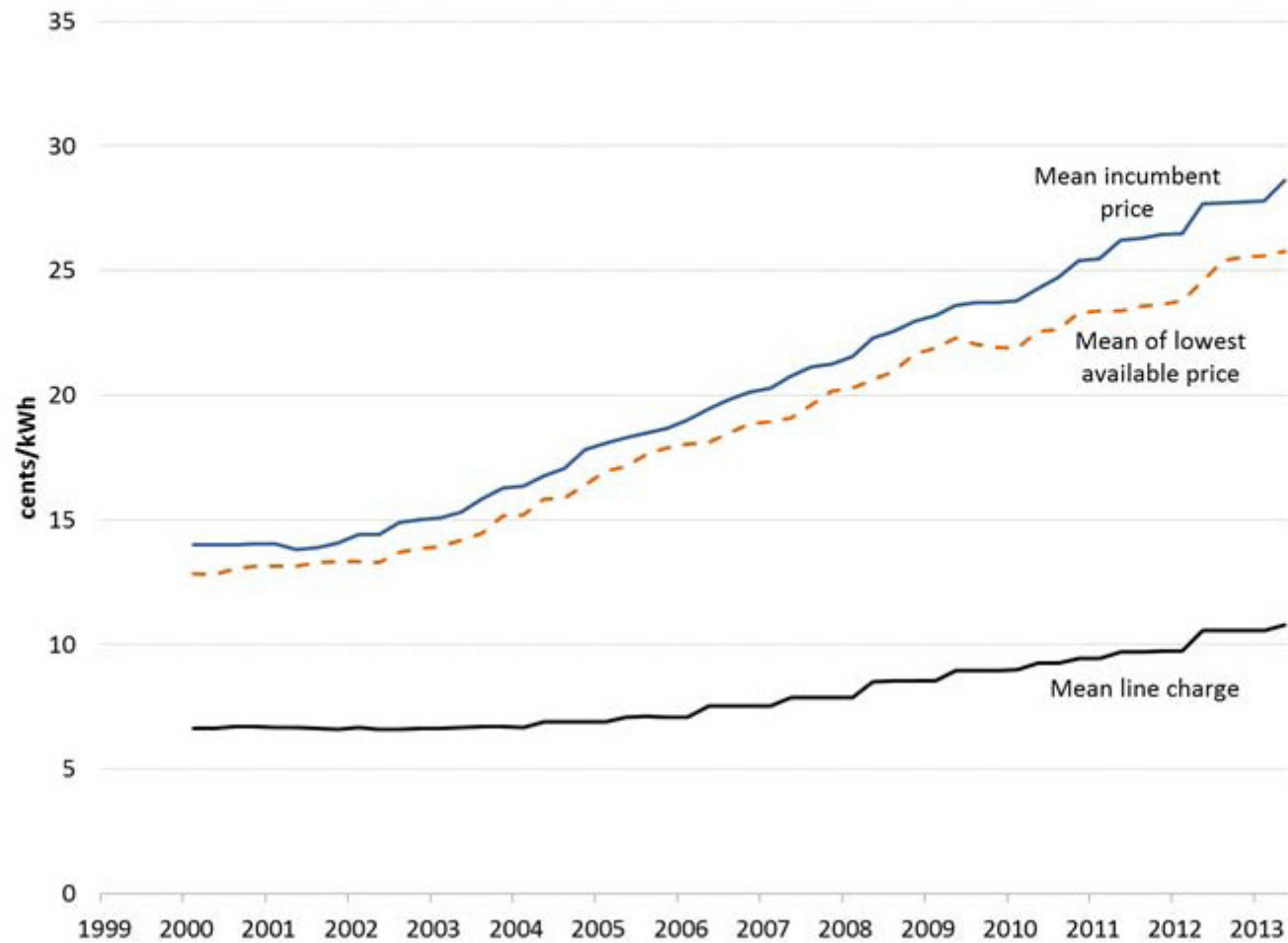


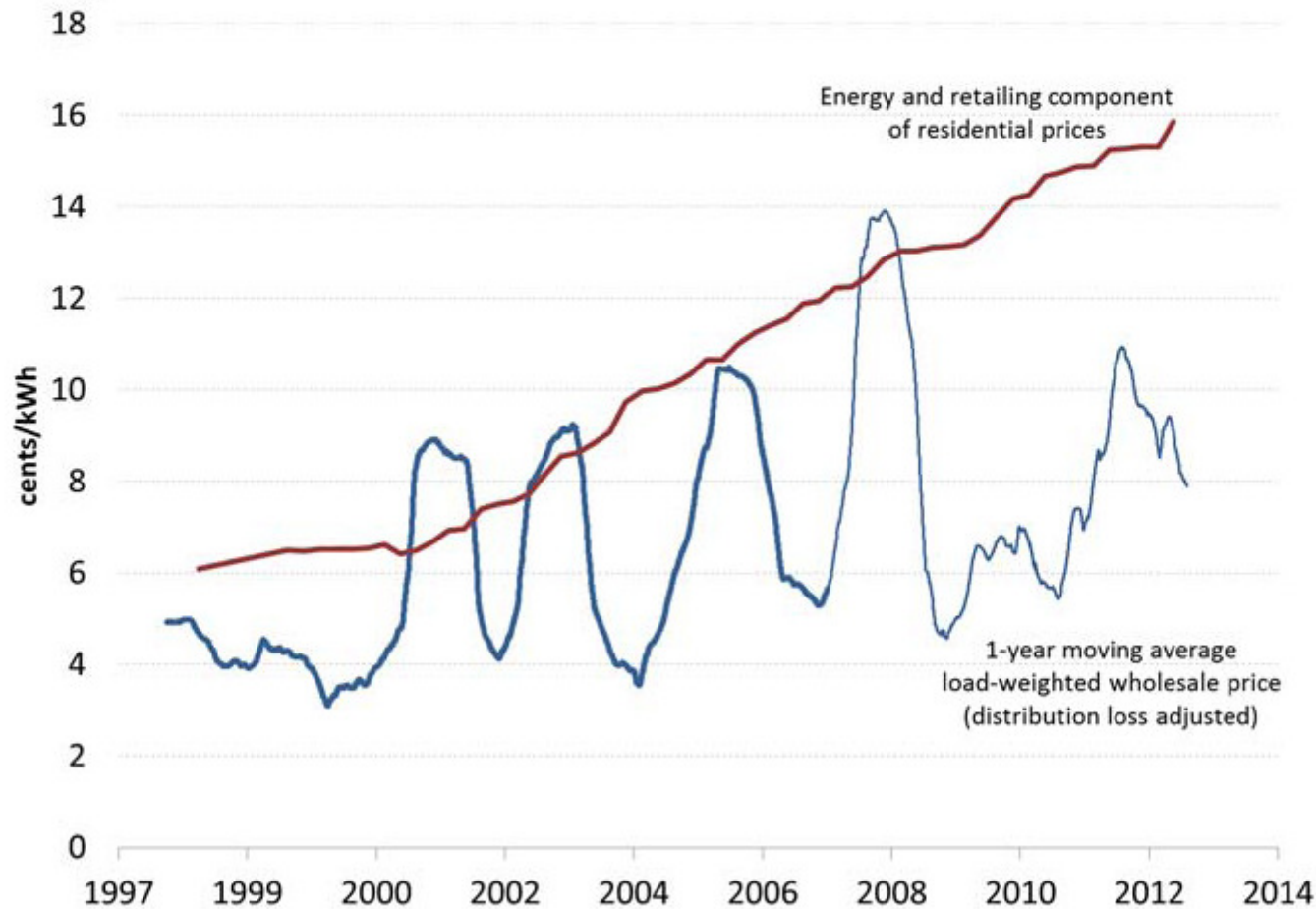
Average Retail Prices by Sector (nominal)



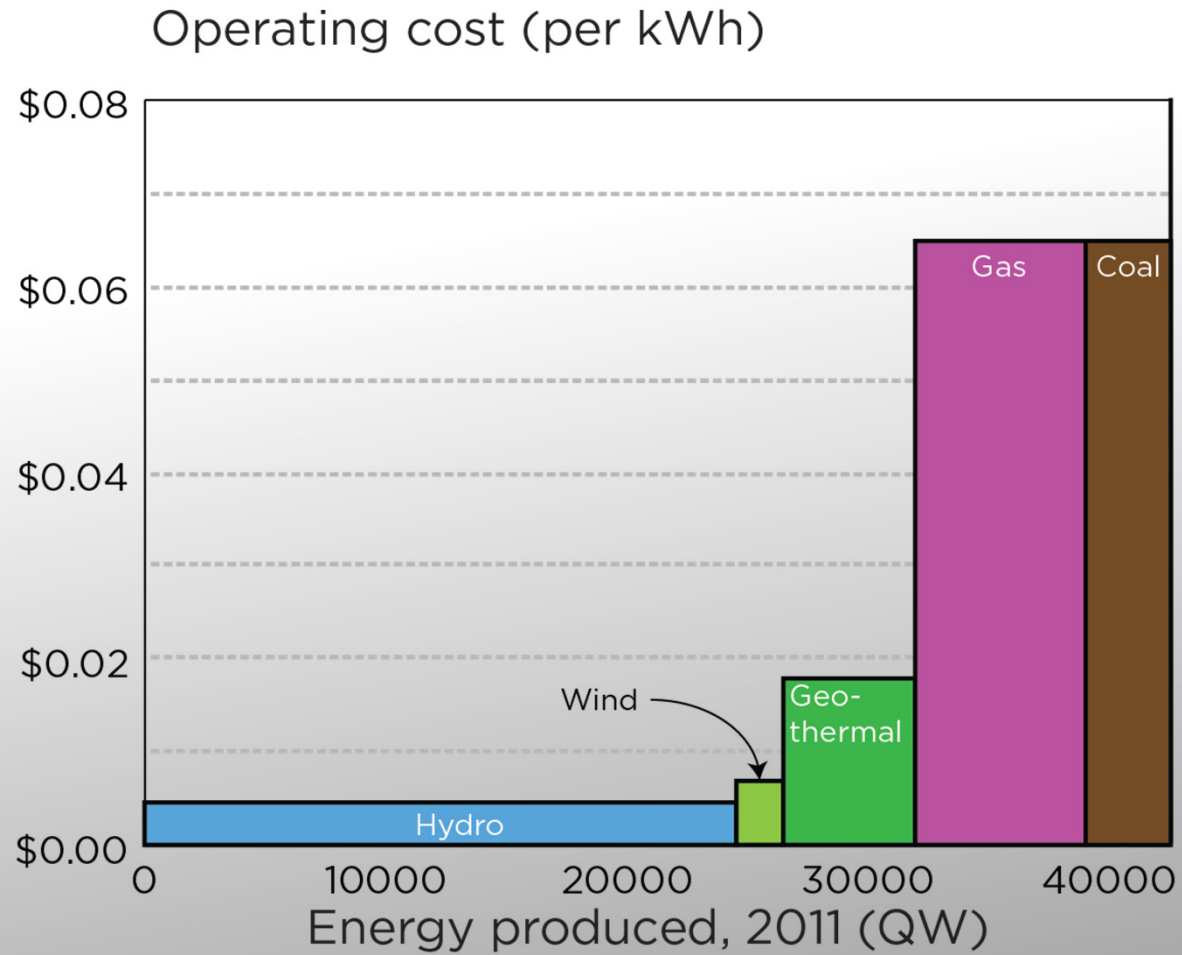
Residential Prices and Line Charges



Wholesale Prices and Energy Component of Residential Retail Prices



Power prices



Power prices

NZPower

Operating cost (per kWh)

