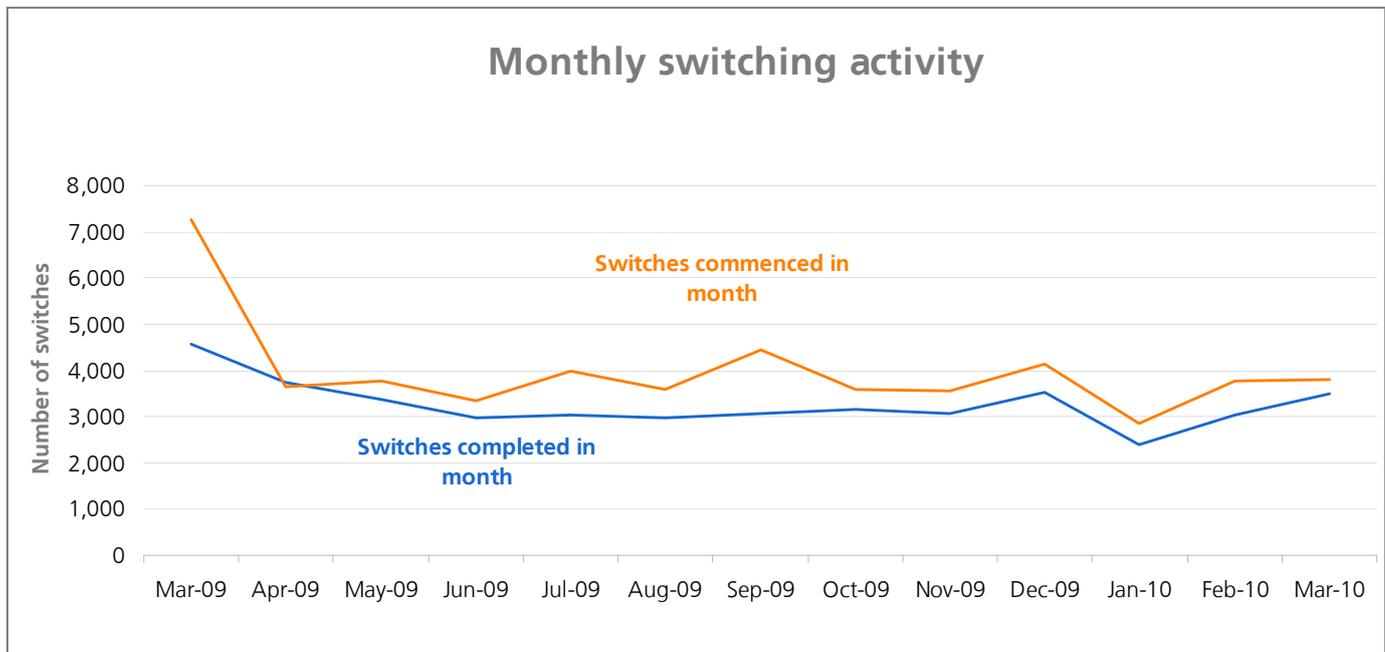


Performance Measures Quarterly Report for the period ending 31 March 2010

1 Switching performance measures

Monthly switching activity

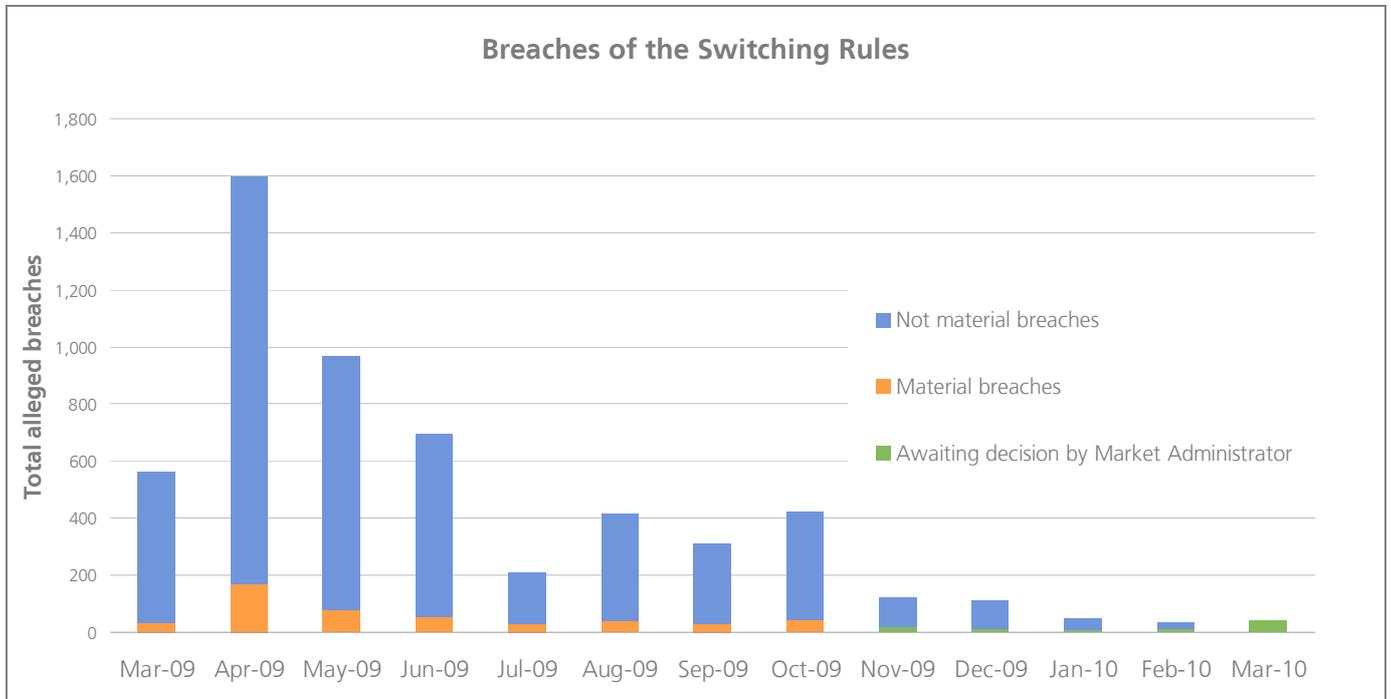
There has been an average of about 3,150 switches completed per month since the Registry's inception in March 2009.



Note that the above chart includes only switches that occurred on open-access distribution networks; switches from open-access to bypass networks (or vice versa) would not be recorded as a switch in the Gas Registry.

Number and severity of breaches to the Switching Rules

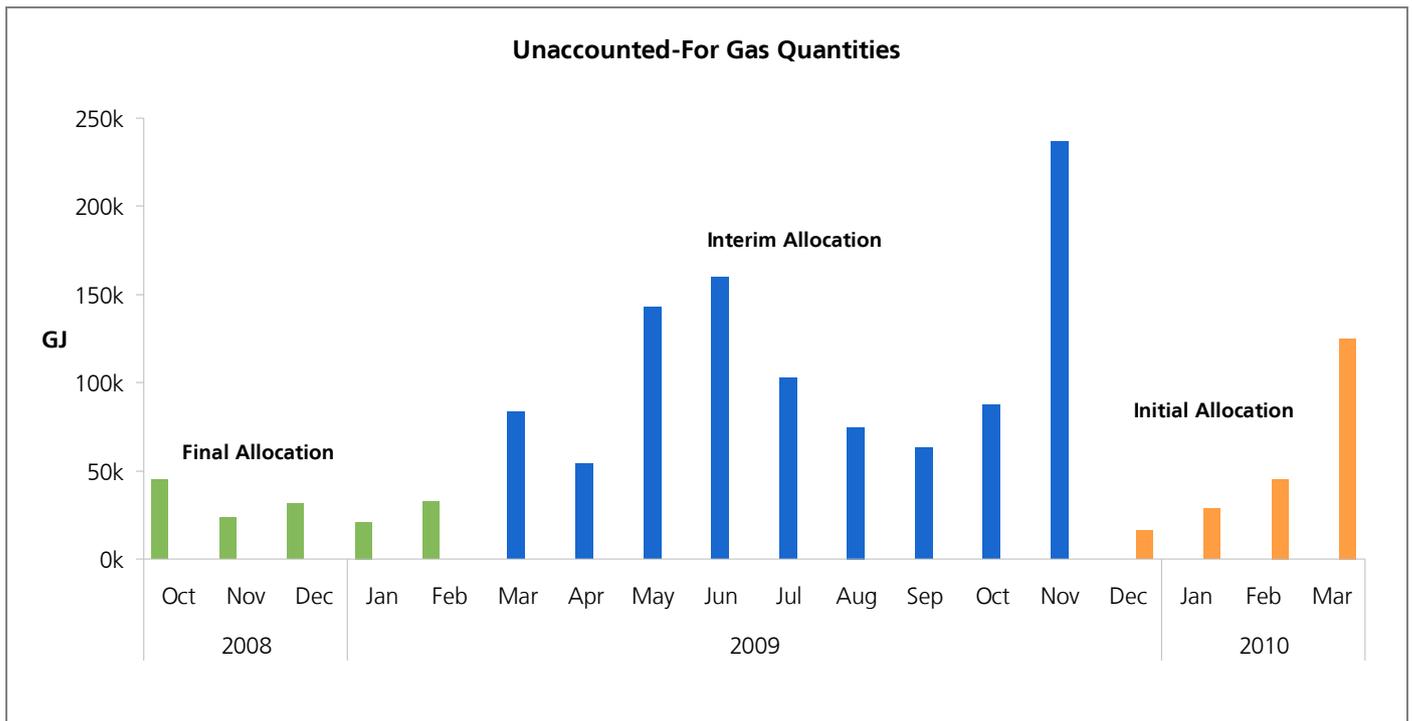
The number of switching breaches has fallen significantly since the inception of the Switching Rules.



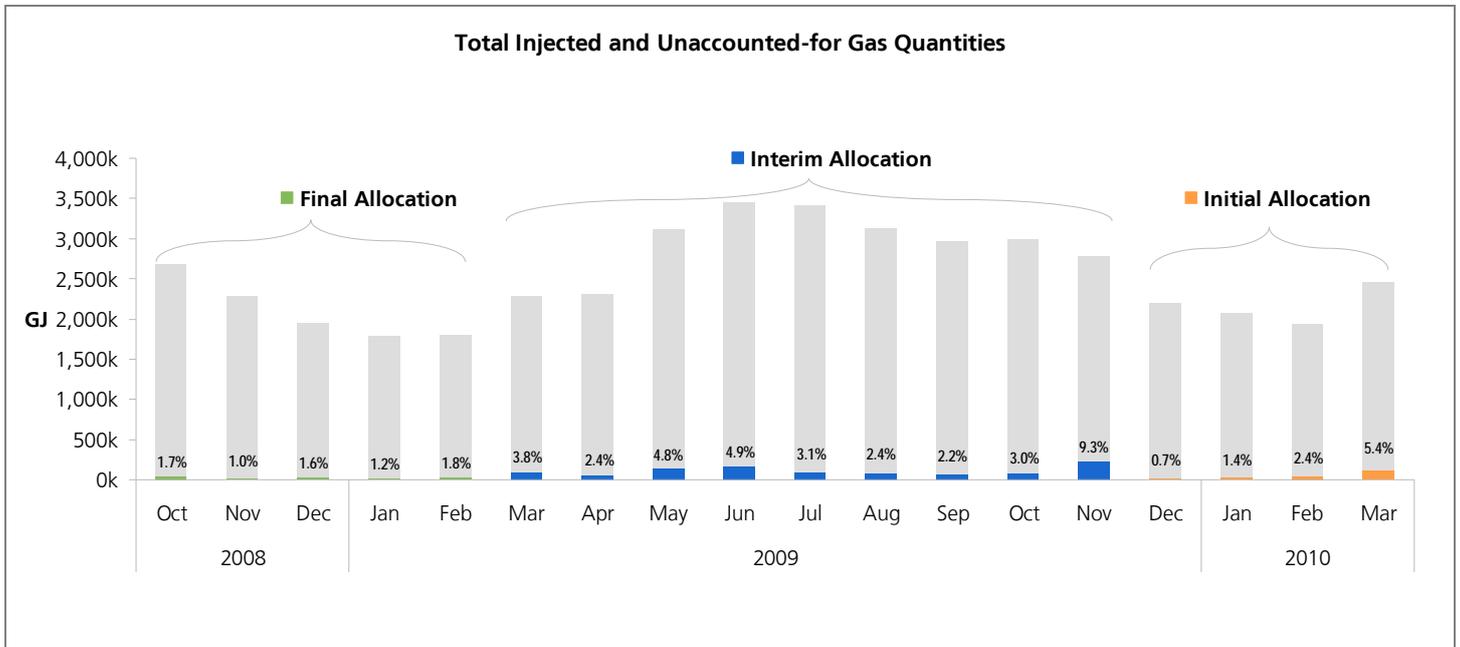
2 Allocation and reconciliation performance measures

Volumes of Unaccounted-for Gas

Following historical trends, the amount of unaccounted-for gas shows an increase in both quantity and percentage of injected gas over the winter period. March 2010 shows a similar uptick heading into the winter season.

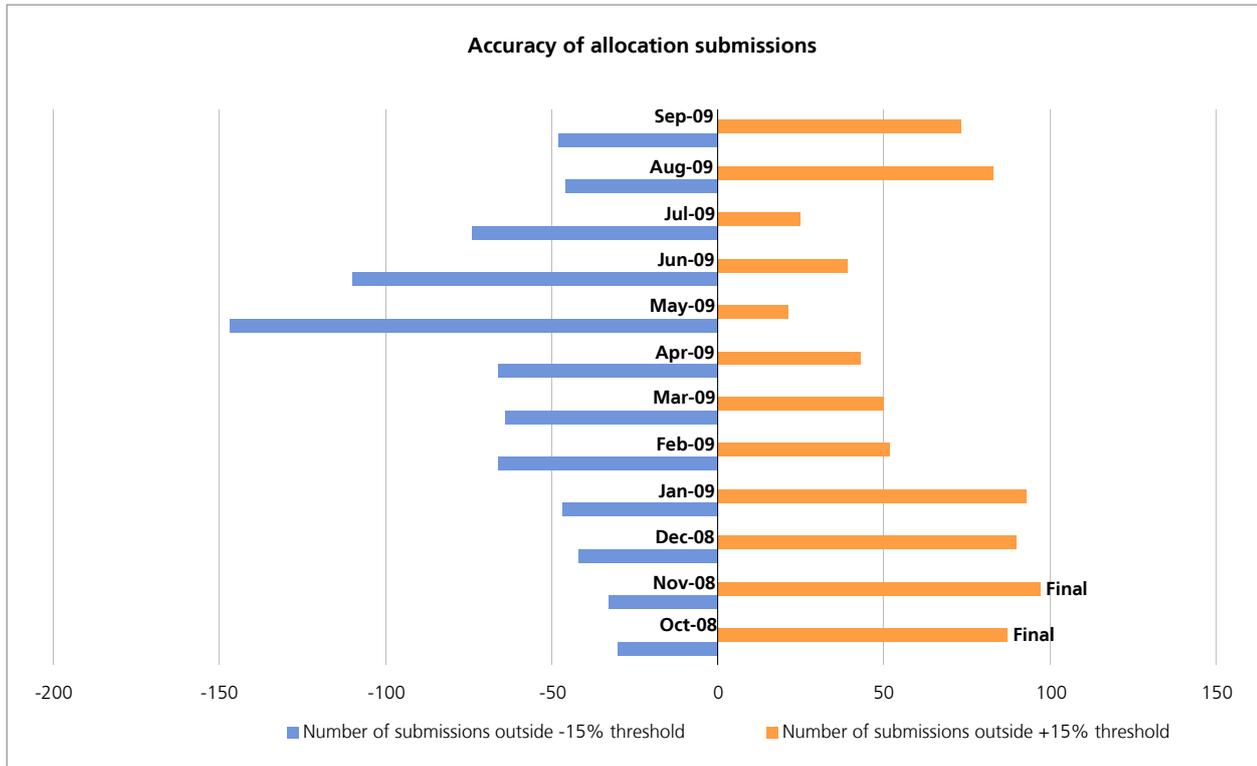


This chart shows the amount of unaccounted-for gas in comparison to the total amount of gas consumed each month. Unaccounted-for gas seems to decrease in terms of percentage of total injected gas in summer months as well as on a GJ basis.



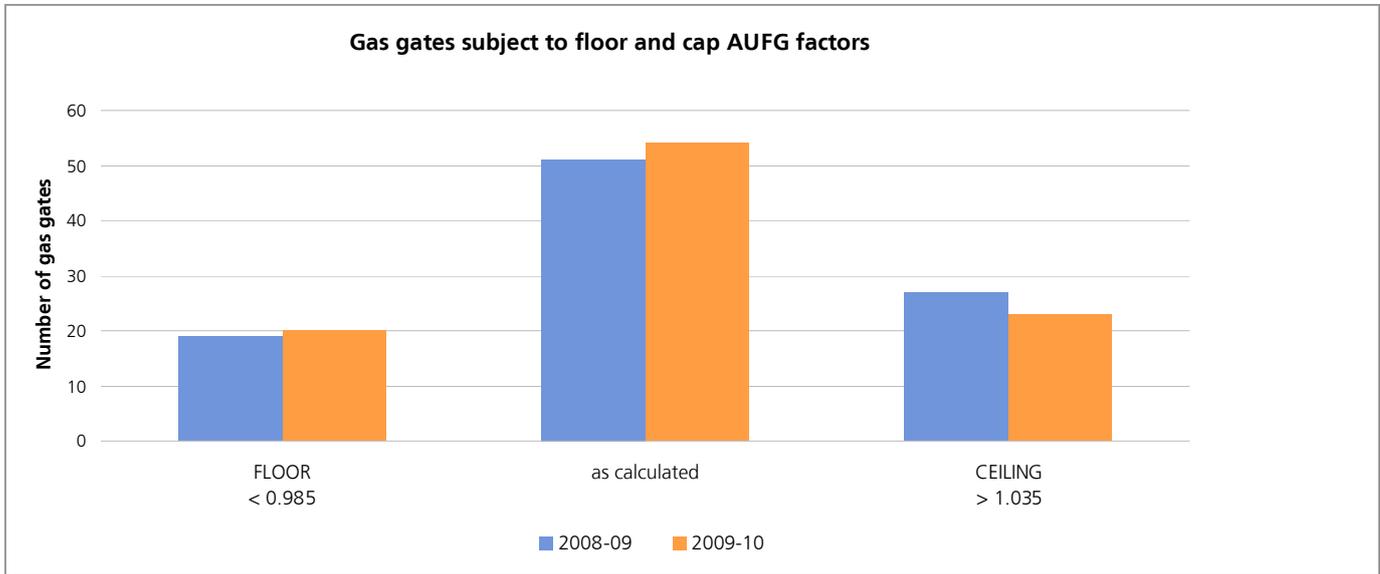
Accuracy of submission data

For this analysis, interim submissions were compared to initial allocation submissions, except where final submissions were available. The data shows that for May, there were a number of under-submissions at the initial stage compared to the allocation volumes at the interim stage. The resulting UFG prompted industry participants to request the commissioning of an event audit.



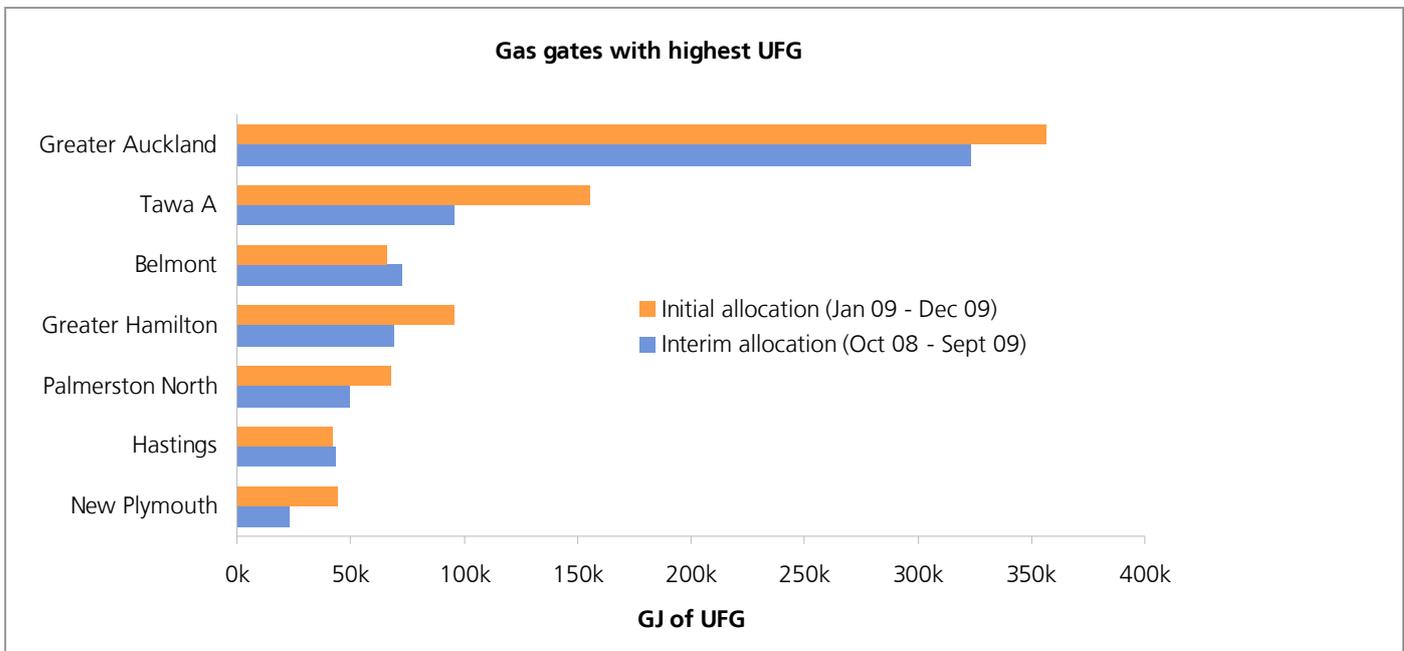
Number of gas gates subject to floor and ceiling AUFG factors

The number of gas gates for which the calculated Annual UFG factor is applied increased for the gas year 2009-10 from the previous gas year.



Gas gates where UFG is the highest

Greater Auckland gas gate is by far the largest contributor to UFG of the gas gates, followed by Tawa A, Belmont, and Greater Hamilton.



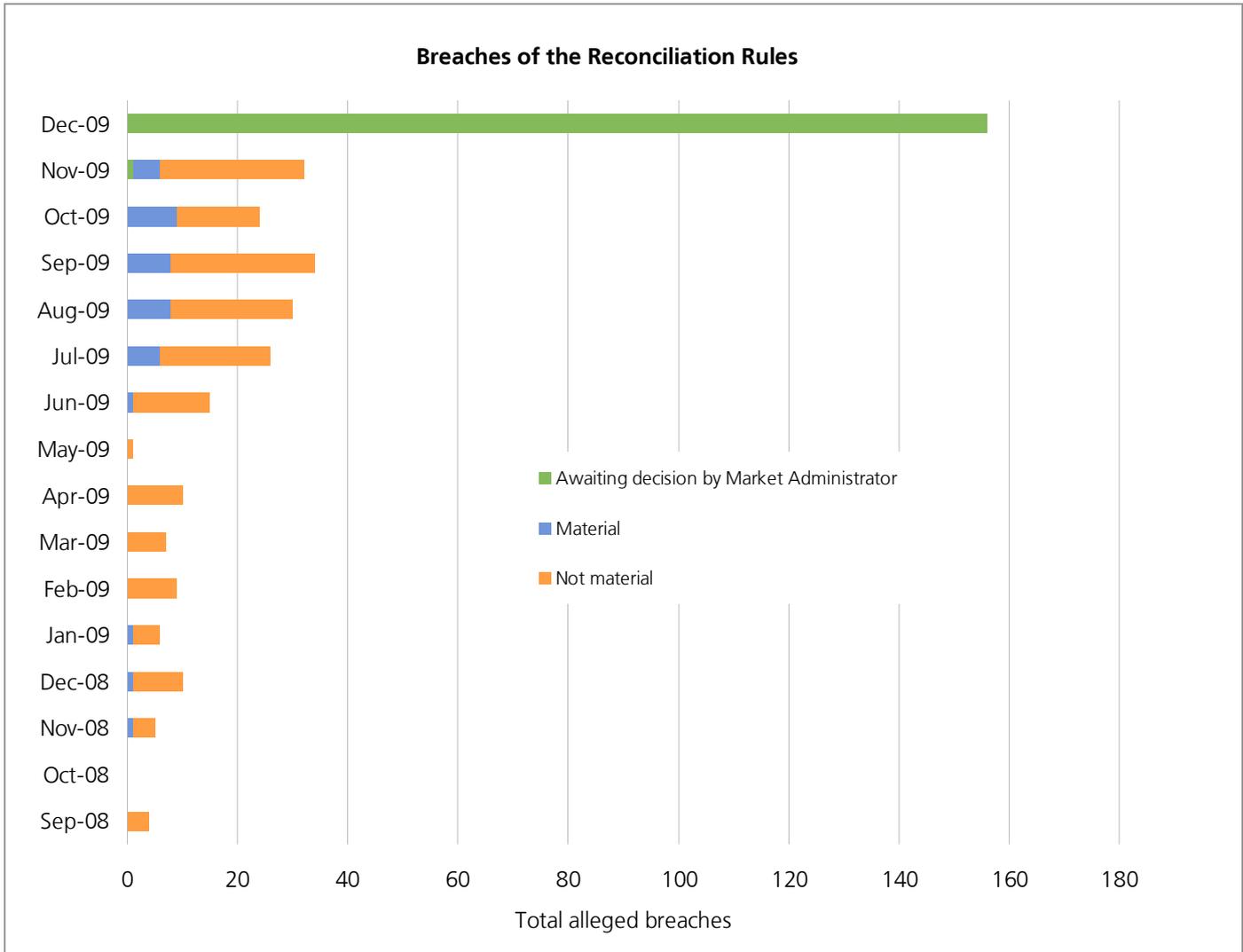
The gas gates with highest UFG are, as one would expect, also among the most frequent contributors to UFG on a monthly basis.

Gas gates most frequently with the highest UFG

| Gas Gate Name | Initial times in top 10 (Jan 08 – Dec 09) | Gas Gate Name | Interim times in top 10 (Oct 08 – Sept 09) |
|----------------------|--|----------------------|---|
| Greater Waitangirua | 10 | Belmont | 12 |
| Hastings | 10 | Greater Auckland | 12 |
| Palmerston North | 10 | Greater Hamilton | 12 |
| Greater Auckland | 9 | Hastings | 12 |
| Greater Hamilton | 9 | Palmerston North | 12 |
| | | Tawa A | 11 |

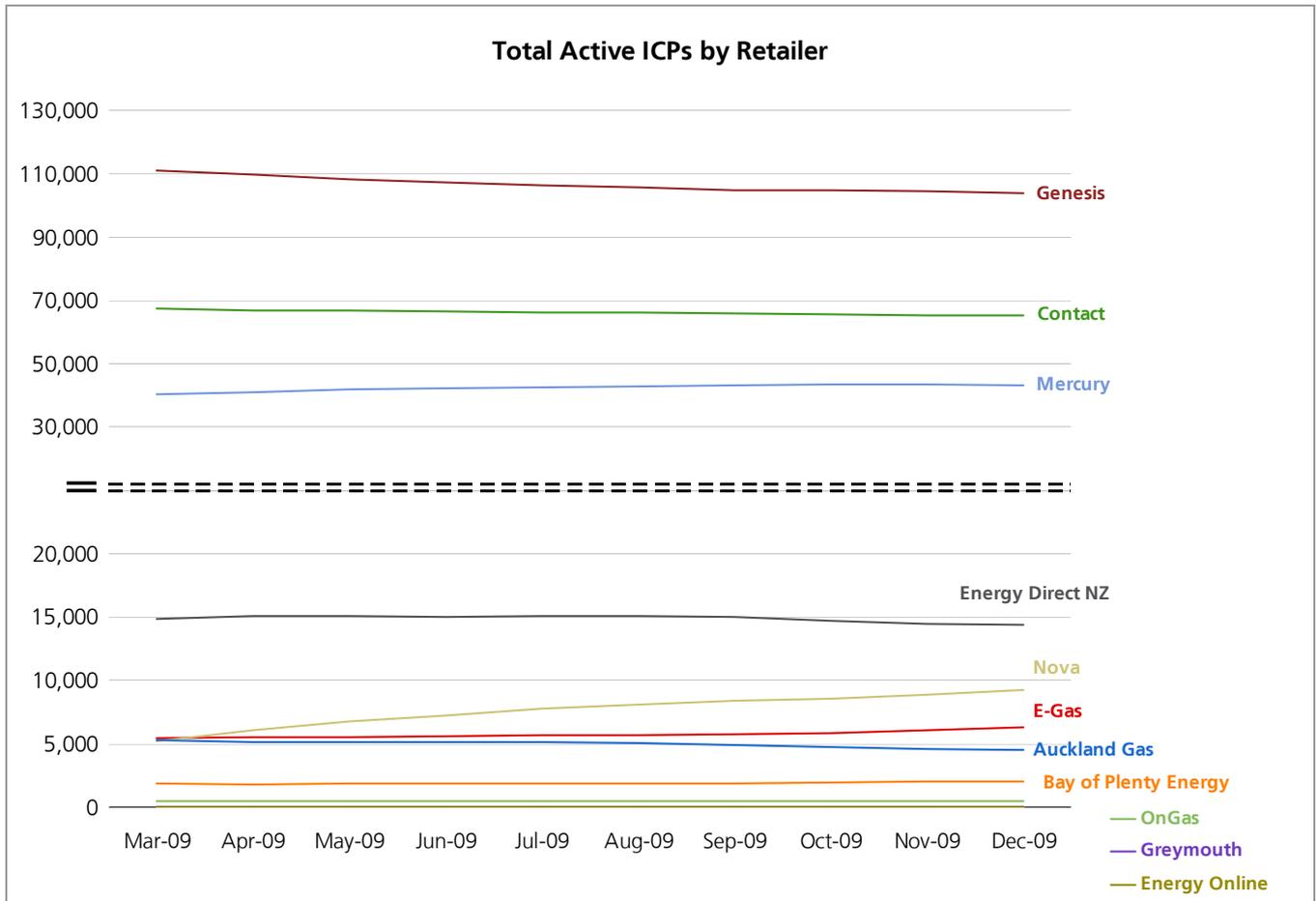
Number and severity of breaches of the Reconciliation Rules

The marked increase in alleged breaches for December 2009 is the result of breaches of Rule 37, which requires the accuracy of consumption information provided at the initial allocation stage to be within a specified tolerance level of the information provided at the final allocation stage. The majority of the alleged breaches for December 2009 represent breaches of Rule 37 for the consumption month of October 2008. This is the first month for which such breaches have been alleged, as the Allocation Agent has only just begun to calculate final allocations.



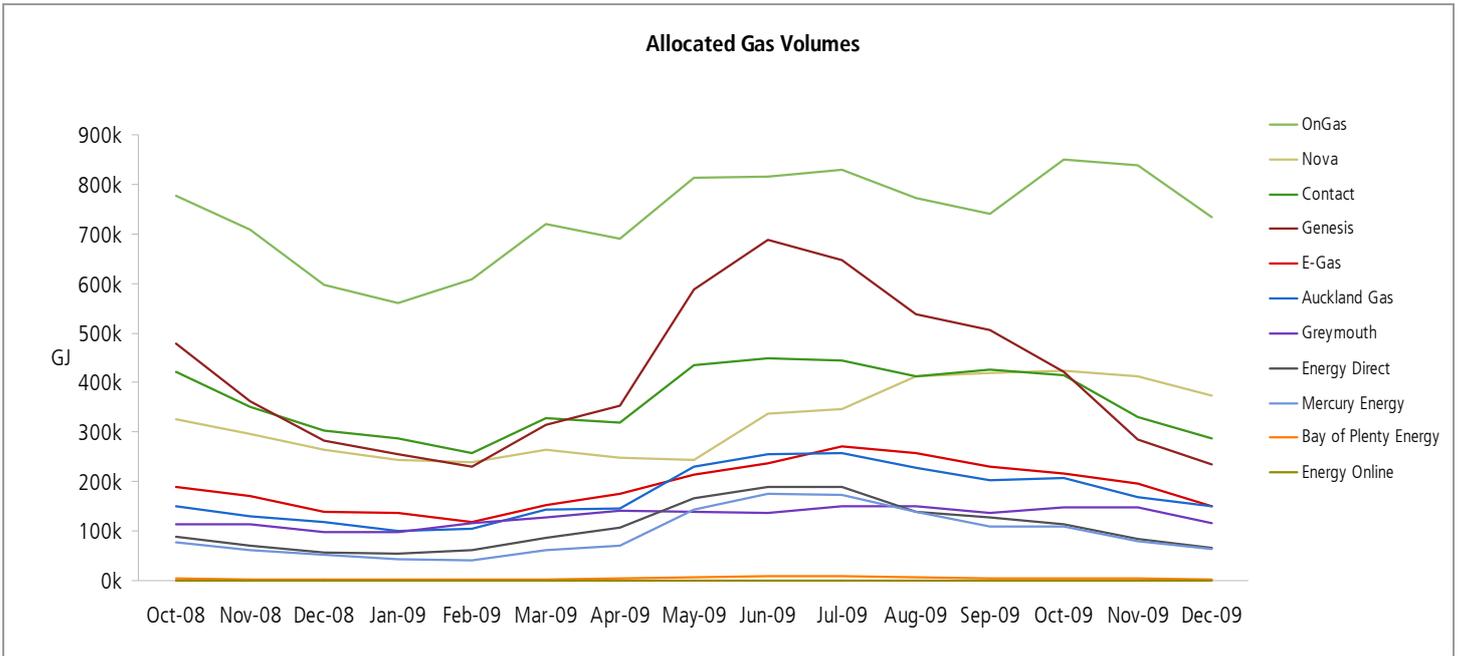
3 Market competition performance measures

Market share of ICPs by retailer



Note that the above chart includes data from ICPs on open-access distribution networks only; information about ICPs on bypass networks is not yet available in the Gas Registry.

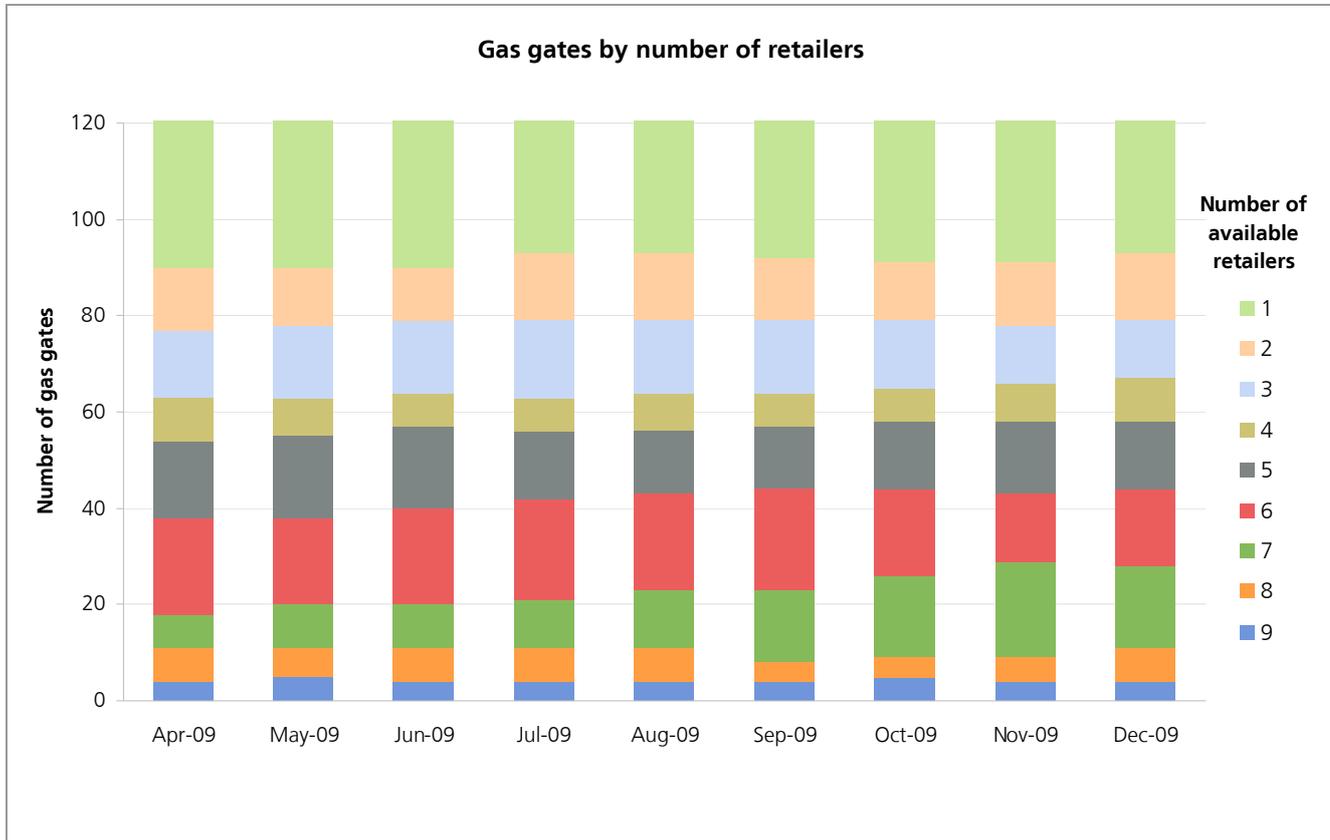
Allocated gas volumes



Note that data for this chart are a mix of allocation stages: Final for Oct and Nov 08; Interim for Dec 08 through Aug 09; and Initial for Sept 09 through Dec 09.

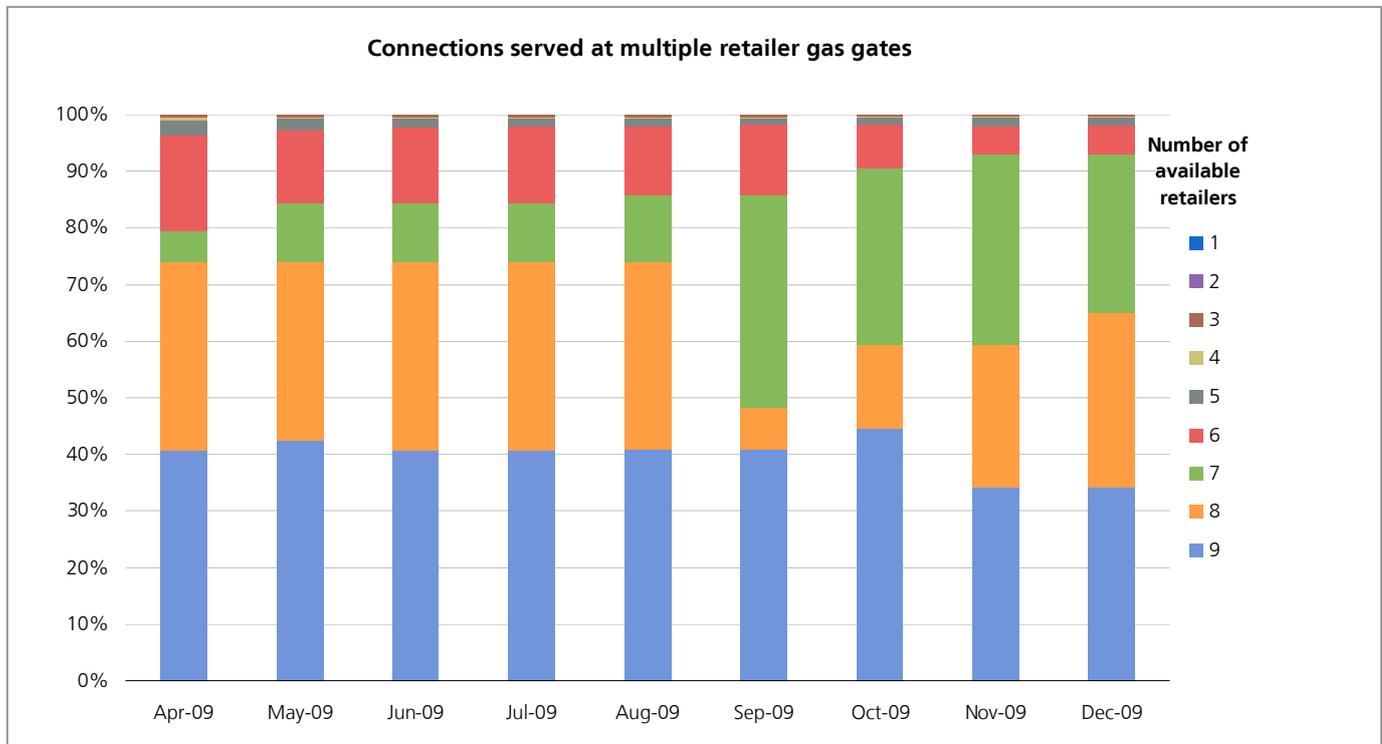
Gas gates by number of retailers

There has been a gradual increase in the number of retailers active at the various gas gates; for example, in April 09, there were fewer than 40 gas gates where six or more retailers operated; by December 09, there were 44 gates with six or more active retailers.



Connections served by multiple retailers

In April 09, about 80% of ICPs were connected to gas gates where seven or more retailers were active; this proportion rose to over 90% by December 09.



Note that the above chart includes data from ICPs on open-access distribution networks only; information about ICPs on bypass networks is not yet available in the Gas Registry.