



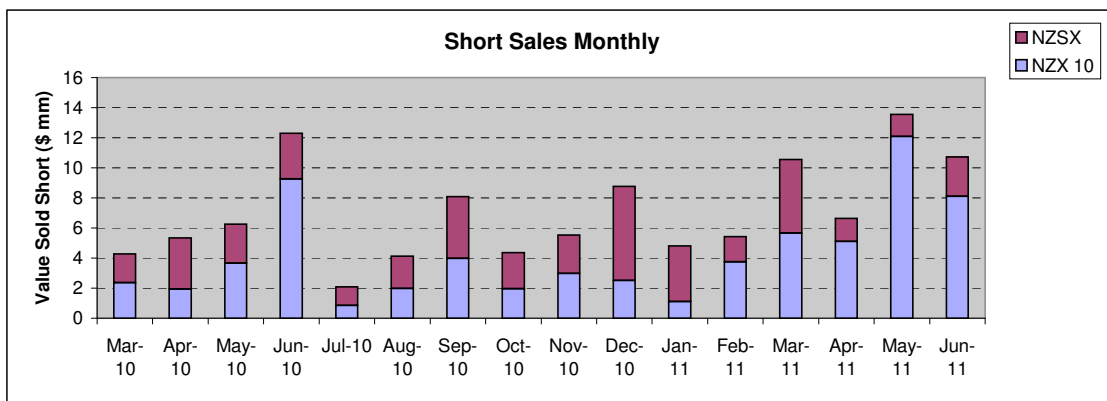
NZX Short Sale Report - June 2011

Short Sales by Value of Shares

Company name	Ticker	Short Sales During Current Month	Short Sale During Previous Month	Change	Value Traded in Current Month	Short Sale as % of Monthly Value Traded	Market Cap
Ten Most Actively Shorted Stocks							
Telecom	TEL	\$ 1,558,088	\$ 2,857,466	-45.47%	\$ 701,130,205	0.22%	\$ 4,725,084,824
Air New Zealand	AIR	\$ 1,189,134	-	-	\$ 18,136,063	6.56%	\$ 1,276,275,138
Fletcher Building	FBU	\$ 1,090,936	\$ 1,600,590	-31.84%	\$ 310,522,789	0.35%	\$ 5,591,446,217
Nuplex	NPX	\$ 1,046,182	\$ 1,531,758	-31.70%	\$ 19,528,664	5.36%	\$ 564,667,667
Kirkcaldie & Stains	KRK	\$ 1,024,000	-	-	\$ 1,346,460	76.05%	\$ 26,240,000
Westpac	WBC	\$ 499,320	\$ 461,000	8.31%	\$ 221,974,563	0.22%	\$ 791,808,470
AMP	AMP	\$ 437,920	\$ 186,587	134.70%	\$ 19,962,023	2.19%	\$ 253,052,452
Pyne Gould Corporation	PGC	\$ 429,760	-	-	\$ 6,718,294	6.40%	\$ 77,986,660
ANZ	ANZ	\$ 420,943	\$ 521,730	-19.32%	\$ 282,730,329	0.15%	\$ 575,274,233
Guinness Peat Group	GPG	\$ 404,360	-	-	\$ 55,130,171	0.73%	\$ 983,883,851
NZX 10		\$ 8,100,644	\$ 12,080,393	-32.94%	\$ 1,637,179,563	0.49%	\$ 14,865,719,511
NZSX		\$ 10,714,254	\$ 13,557,347	-20.97%	\$ 2,307,151,681	0.46%	\$ 48,840,597,985

Short Sales by Volume in Shares

Company name	Ticker	Short Sales During Current Month	Short Sale During Previous Month	Change	Shares Traded in Current Month	Short Sales as % of Monthly Volume Traded	Issued Shares
Ten Most Actively Shorted Stocks							
Pyne Gould Corporation	PGC	1,193,778	-	-	16,887,047	7.07%	216,629,610
Air New Zealand	AIR	1,110,978	-	-	16,683,856	6.66%	1,090,833,451
Telecom	TEL	653,736	1,235,147	-4707.22%	292,779,549	0.22%	-
Guinness Peat Group	GPG	518,179	-	-	67,790,678	0.76%	1,294,584,015
L & M Energy	LME	422,000	94,639	34590.50%	1,327,583	31.79%	58,240,106
Kirkcaldie & Stains	KRK	400,000	-	-	526,112	76.03%	10,250,000
Nuplex	NPX	338,844	484,255	-3002.78%	6,463,167	5.24%	196,748,316
Genesis R & D	GEN	200,000	-	-	475,000	42.11%	45,502,646
Goodman Fielder	GFF	171,545	322,943	-4688.07%	5,788,089	2.96%	457,874,181
Fisher & Pykel Appliances	FPA	156,474	40,000	29118.50%	14,615,339	1.07%	724,235,162
NZX 10		5,165,534	7,462,081	-30.78%	423,336,420	1.22%	4,094,897,487
NZSX		6,471,510	8,214,823	-21.22%	781,279,371	0.83%	



(Short Sales During Current Month) The current months total of trades flagged short in a particular security by clients of market participants.

(Short Sales During Previous Month) The previous months total of trades flagged short in a particular security by clients of market participants.

(Change) The change in short interest from one month to the next.

(Value Traded in Current Month) The share value traded in each security for a given month.

(Shares Traded in Current Month) The share volume traded in each security for a given month.

(Short Sale as % of Monthly Value Traded) The value of shares sold short in the current month divided by the value of shares traded.

(Short Sale as % of Average Daily Volume) The amount of shares sold short in the current month divided by the volume of shares traded.

(Market Cap) Market Capitalization on NZSX.

(Shares Issued) Number of issued shares on NZSX at the end of the month.