

Appendix B Format for submissions

Question 1: Do you agree the issues identified by the Authority are worthy of attention?
Yes, while the issues are apparently minor and technical, the avoided costs and resulting efficiencies greatly outweigh the risks and incurred costs.
Question 2: Do you agree with the objectives of the proposed amendment? If not, why not?
Yes, the objective is to improve the efficiency of the FTR market, and by extension, the market as a whole. The approach taken is pragmatic and logical.
Question 3: Do you agree the benefits of the proposed amendment outweigh its costs?
Yes, the costs are approximately zero, and the benefits, being primarily avoided costs of operating the FTR market, are surprisingly large.
Question 4: Do you agree the proposed amendment is preferable to the other options? If you disagree, please explain your preferred option in terms consistent with the Authority's statutory objective in section 15 of the Electricity Industry Act 2010.
Yes, the preferred option has greater benefits and lower costs than the other options. Nor do the other options do not offer any significant reduction in risk.

Question 5: Do you agree the Authority's proposed amendment complies with section 32(1) of the Act?

Yes, the proposed amendment promotes efficiency of the market, which in the long run will be to the long term benefit of consumers.

Question 6: Do you have any comments on the drafting of the proposed amendment?

No.