
From: Julia Hall

Sent: Wednesday, January 17, 2024 12:38 PM

To: Luke Archer s9(2)(a) Reuben Irvine

s9(2)(a); Jenna Bernstein s9(2)(a)

Subject: FW: stuff to check

Hi all,

Here are the statements in EKs complaint that I am getting our team to check with data.

Julia

From: Julia Hall

Sent: Friday, January 12, 2024 2:58 PM

To: Corey Kok s9(2)(a); Paulo Soares s9(2)(a) Usama

Farooq s9(2)(a); Roger Miller s9(2)(a) >

Subject: stuff to check

Hey all,

There are a few figures in the EK letter to ComCom that would be good to check. I've listed these out with indicative names beside them for who can do what (please ask someone else to do it if you don't have time or think someone else better placed to check that one – or if there is one that you particularly want to do then let that person know. Ie, feel free to swap around if you want!)

Ta all

- The weighted average cost of a wholesale electricity hedge portfolio for a retail book has increased by s9(2)(b)(ii) since 2018 Corey
- retail prices have only increased by 11% over the same period Paulo
- only 5 electricity retailers had exited the market prior to August 2018 and this number has since grown to 26 Usama
- Since the end of October 2022, except for parties with substantial capital reserves, participants (including non-vertically integrated retailers) have not been able to purchase Base Load products from the ASX New Zealand Electricity Derivatives Market 5 . As a result, non-vertically integrated retailers have been forced to source these products via OTC channels. [check volume of baseload products purchased on ASX pre and post Oct 2022] Usama

s9(2)(b)(ii)

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s9(2)(b)(ii)

s9(2)(b)(ii)

s9(2)(b)(ii)

s9(2)(b)(ii)

s9(2)(b)(ii)

- Meridian's reported ITP is equal to the ASX Base Load price Paulo/Julia A (might already be in Julia A's work)
- Electric Kiwi's wholesale electricity costs of s9(2)(b)(ii) for FY23 Roger/Corey?
- Appendix C Roger (where possible)

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