

From: Luke Archer
Sent: Fri, 23 Feb 2024 08:45:24 +1300
To: Rob Bernau
Subject: RE: Market definition margin squeeze complaint [CCNZ-IMANAGE.FID389340]

Hi Rob

Hoping to get that paper to you today, will be closer to COB than now! Will let you know re that time, too.

Ngā mihi
Luke

From: Rob Bernau [Section 9(2)(a) Privacy]
Sent: Friday, February 23, 2024 2:44 AM
To: Luke Archer [Section 9(2)(a) Privacy]; Geoff Parr [Section 9(2)(a) Privacy]; Reuben Irvine [Section 9(2)(a) Privacy]
Cc: Jenna Bernstein [Section 9(2)(a) Privacy]; Paul Sullivan [Section 9(2)(a) Privacy]; James Goodchild [Section 9(2)(a) Privacy]
Subject: RE: Market definition margin squeeze complaint [CCNZ-IMANAGE.FID389340]

You don't often get email from [Section 9(2)(a) Privacy]. [Learn why this is important](#)

Kia ora Luke

Are you still on target to provide us with that paper this week? If so, can we pencil in an hour to chat to you about that, and your PID comments, on Tuesday 27.02 at 3pm?

Ngā mihi
Rob

From: Luke Archer [Section 9(2)(a) Privacy]
Sent: Wednesday, February 21, 2024 1:10 PM
To: Rob Bernau [Section 9(2)(a) Privacy]; Geoff Parr [Section 9(2)(a) Privacy]; Reuben Irvine [Section 9(2)(a) Privacy]
Cc: Jenna Bernstein [Section 9(2)(a) Privacy]; Paul Sullivan [Section 9(2)(a) Privacy]; James Goodchild [Section 9(2)(a) Privacy]
Subject: RE: Market definition margin squeeze complaint [CCNZ-IMANAGE.FID389340]

Hi all

Good to meet those in this group we hadn't met before at the call this morning. As discussed today, Reuben, Jenna and I are happy to meet later this week or early next week to discuss comments on the PID. We're aiming to send you that staff views paper under s99AA of the Commerce Act later this week; ideally we'll have this discussion after that. We could do:

- Friday morning from 11-12
- Monday 26 Feb, any time except 2-3:30
- Tuesday 27 Feb, any time after 11am

Ngā mihi nui
Luke

From: Rob Bernau [Section 9(2)(a) Privacy]
Sent: Monday, February 19, 2024 2:30 PM
To: Geoff Parr [Section 9(2)(a) Privacy]; Luke Archer [Section 9(2)(a) Privacy]; Reuben Irvine [Section 9(2)(a) Privacy]
Cc: Paul Sullivan [Section 9(2)(a) Privacy]; James Goodchild [Section 9(2)(a) Privacy]
Subject: RE: Market definition margin squeeze complaint [CCNZ-IMANAGE.FID389340]

You don't often get email from [Section 9(2)(a) Privacy]. [Learn why this is important](#)

Tēnā koutou

Thanks Geoff for getting the ball rolling on this (definitely not premature).

With this week's regular Wednesday meeting being thirty minutes only, I suggest that we organise an initial working session (maybe for an hour) to start talking through some of the comments from Luke and Reuben in the PID, and to start sharing how we are structuring up the "policy" side of this work, cf, the OTC contract analysis that Doug and Julia are leading.

Luke and Reuben – how are you placed to have this session either late this week, or early next week?

Ngā mihi
Rob

From: Geoff Parr [Section 9(2)(a) Privacy]
Sent: Monday, February 19, 2024 1:36 PM
To: Luke Archer [Section 9(2)(a) Privacy]; Reuben Irvine [Section 9(2)(a) Privacy]
Cc: Rob Bernau [Section 9(2)(a) Privacy]; Paul Sullivan [Section 9(2)(a) Privacy]; James Goodchild [Section 9(2)(a) Privacy]
Subject: RE: Market definition margin squeeze complaint [CCNZ-IMANAGE.FID389340]

Many thanks Luke,
We'll chat Wednesday then.
Cheers
Geoff

From: Luke Archer [Section 9(2)(a) Privacy]
Sent: Monday, February 19, 2024 1:26 PM
To: Geoff Parr [Section 9(2)(a) Privacy]; Reuben Irvine [Section 9(2)(a) Privacy]
Cc: Rob Bernau [Section 9(2)(a) Privacy]; Paul Sullivan [Section 9(2)(a) Privacy]; James Goodchild [Section 9(2)(a) Privacy]
Subject: RE: Market definition margin squeeze complaint [CCNZ-IMANAGE.FID389340]

Hi Geoff

Great to hear from you. Sorry that our comments on the PID were quite delayed but trust they were useful. We're happy to discuss – we have our usual fortnightly catch-up booked for this Wednesday at 10:30am and happy to talk then, or another time if easier for you.

(Rob we will have to cut this week's call to half an hour only – Reuben and I have an 11am meeting we can't shift – sorry)

As you mention, we had an OIA request for our reasons for our decision not to open an investigation – the paper responsive to the OIA request is **attached**; it's the one that was the subject of some media eg [these three stories](#) from a fortnight ago. We sent it through to Doug Watt and Julia Hall on the 8th of Feb, but not sure how far within the EA it has circulated.

We are working on a different piece to provide you – this is a longer document containing staff-level thoughts and very preliminary analysis on some of the key competition issues. We have been promising that this document is 'close' to being provided to you for several weeks now and without sounding like a broken record – we are close! We think we will need to provide the document to you under section 99AA of the Commerce Act (equivalent to s 47A of the EIA 2010) and we're working through that at the moment. When it's ready we will provide it to Rob and he can circulate it to those who need to see it.

Look forward to speaking more as the project continues.

All the best
Luke



Luke Archer ([he/him](#))

Principal Investigator

Commerce Commission | Te Komihana Tauhokohoko

44 The Terrace | PO Box 2351 | Wellington 6140 | New Zealand

Section 9(2)(a) Privacy

www.comcom.govt.nz

From: Geoff Parr [Section 9\(2\)\(a\) Privacy](#)

Sent: Monday, February 19, 2024 11:03 AM

To: Reuben Irvine [Section 9\(2\)\(a\) Privacy](#); Luke Archer [Section 9\(2\)\(a\) Privacy](#)

Cc: Rob Bernau [Section 9\(2\)\(a\) Privacy](#); Paul Sullivan [Section 9\(2\)\(a\) Privacy](#); James

Goodchild [Section 9\(2\)\(a\) Privacy](#)

Subject: Market definition margin squeeze complaint

Some people who received this message don't often get email from [Section 9\(2\)\(a\) Privacy](#). [Learn why this is important](#)

Hi guys

Im working on this from the EA side (as are Rob, Paul & James, copied in) and I note in your comments to us on our "PID" you referred to the market definition you did and that it had been OIA'd.

Would you be able to share it with us?

Rob Bernau has been talking about us meeting and greeting some time soon to start off the collaboration, so please excuse me if this email is a bit premature...!

I'd certainly like to chat about some other aspects you raise in your edits to our PID.

Reuben I've met you before some years ago but not yourself, Luke.

Cheers

Geoff

"The information contained in this transmission is confidential. It is intended for the named addressee only. If you are not the named addressee you may not copy, distribute or take any action in reliance upon this transmission."

This email may contain information that is confidential or legally privileged. If you have received this email in error please immediately notify the sender and delete the email, without using it in any way. The views presented in this email may not be those of the Commission.

"The information contained in this transmission is confidential. It is intended for the named addressee only. If you are not the named addressee you may not copy, distribute or take any action in reliance upon this transmission."

"The information contained in this transmission is confidential. It is intended for the named addressee only. If you are not the named addressee you may not copy, distribute or take any action in reliance upon this transmission."