

CLAIM OF UNDESIRABLE TRADING SITUATION (UTS)

CONTACT DETAILS

Reporting Participant: Waratah Farms Ltd

Contact Name: Martin Ellis

E-mail: martin@waratahfarms.co.nz

Phone: 07-8737752

Mobile: 021-749514

Fax: 07-8738222

BASIS OF CLAIM

Definition of “undesirable trading situation”, clause 1.1 of the Code

Specify relevant paragraphs under which Participant claims a UTS - refer to the full definition set out below

Describe why in your view the claimed UTS is a contingency or event that threatens, or may threaten, trading on the wholesale market for electricity and that would, or would be likely to, preclude the maintenance of orderly trading or proper settlement of trades.

1. We have been charged \$■■■ (AC Adjustment Factor) for 6 hours power on March 26 2011.
2. This is approx the same as we normally get charged for a whole months power. For example the rest of the March invoice was for \$■■■.

Describe why, in your view, the claimed UTS could not be satisfactorily resolved by any other mechanism available under the Code.

3. Because Trustpower have said their is nothing they can do as they have been charged these rates by Genesis.

SOLUTION SOUGHT BY APPLICANT

Clause 5.2 of the Code

Describe how in your view the claimed UTS could be resolved by the Board, bearing in mind the following powers of the Board should it find that a UTS does exist

- suspending, or limiting or curtailing, an activity on the wholesale market for electricity, either generally or for a specified period:
- deferring completion of trades for a specified period:
- directing that any trades be closed out or settled at a specified price:
- giving directions to any participant to act in a manner (not inconsistent with the Code, any regulations, the Act, or any other law) that will, in the Board's opinion, correct or assist in overcoming the undesirable trading situation:

1. **We feel; that these charges are very, very excessive and would ask that the Board intervenes to a charge more applicable to what we are normally charged over this period of time.**

WHEN CLAIMED UTS OCCURRED

Date: 18 April 2011

Time: 9.38am

DESCRIPTION CIRCUMSTANCES AND IMPACT

Please provide description of the circumstances surrounding the claim and include a detailed description of the impact the notifying participant suffered as a result of the claimed UTS.

This is a huge charge and effectively doubles the amount of power we are charged through no fault of our own and seriously impacts our ability to pay other creditors.

Please send completed form to compliance@ea.govt.nz