



unison

DS5004
Unison Default Price-Quality Path
Annual Price-Setting Compliance
Statement
2021-2022

For the assessment period ending 31 March 2022

Pursuant to Electricity Distribution Services Default Price-Quality Path Determination 2020

Data Classification: Public

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DS5004 Unison Default Price-Quality Path Annual Price-Setting Compliance Statement 2021-2022

Overview

Document status
Draft **In Service** Under Review Archived
Document

Regulatory disclosure demonstrating Unison's compliance with the Default Price-Quality Path in respect of price setting for the 2021-2022 assessment period.

Intended audience

Publicly disclosed.

Document contributors

Contributors	Name and Position Title	Approval Date
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Approver	Nathan Strong General Manager Commercial	15/02/2021

Disclaimer

The information presented in this annual Price-Setting Compliance Statement has been prepared solely for the purpose of complying with the requirements of the Electricity Distribution Services Default Price-Quality Path Determination 2020. This statement has not been prepared for any other purpose. Unison Networks Limited expressly disclaims any liability to any other party who may rely on this Statement for any other purpose.

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Overview, Continued

Certification of Annual Compliance Statement



CERTIFICATION FOR ANNUAL PRICE-SETTING COMPLIANCE STATEMENT

Pursuant to Schedule 6

We, Philip Hocquard and Robert Wheeler, being Directors of Unison Networks Limited certify that, having made all reasonable enquiry, to the best of our knowledge and belief, the attached annual price-setting compliance statement of Unison Networks Limited, and related information, prepared for the purposes of the Electricity Distribution Services Default Price-Quality Path Determination 2020 has been prepared in accordance with all the relevant requirements, and all forecasts used in the calculations for forecast revenue from prices and forecast allowable revenue are reasonable.

Director

Date: 24 February 2021

Director

Date: 24 February 2021

Overview, Continued

Key dates **Published Date** 03/03/2021

Related references **Legislation**

- Electricity Distribution Services Default Price-Quality Path Determination 2020
- Commerce Act 1986

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1. Introduction

1.1 Introduction Unison Networks Limited (Unison) is subject to price-quality regulation under Part 4 of the Commerce Act 1986. The Commerce Commission has set a Default Price-Quality Path (DPP) which applies to Unison from 1 April 2020.

This price-setting compliance statement is published in accordance with clause 11.1 of the 2020 DPP Determination. The statement applies to the second assessment period, commencing 1 April 2021 and ending 31 March 2022.

2. Statement of Compliance

2.1 Compliance with 11.2(a) Unison has complied with the price path for the second assessment period as demonstrated in Table 1 and consistent with clause 8.4 of the 2020 DPP Determination.

Compliance with Price Path RY22		
<p><i>Forecast revenue from prices must not exceed the lesser of:</i></p> <p>(a) <i>The forecast allowable revenue for that assessment period, and</i> (b) <i>The amount determined in accordance with the following formula:</i></p> <p style="text-align: center;"><i>the forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices.</i></p>		
Term	Description	Value (\$000)
Forecast revenue from prices (\$000)	<i>Forecast prices between 1 April 2021 and 31 March 2022 multiplied by forecast quantities for the period ending 31 March 2022</i>	137,827
Forecast allowable revenue (\$000)	<i>The sum of forecast net allowable revenue, forecast pass-through and recoverable costs, opening wash-up account balance and the pass-through balance allowance</i>	137,866
Maximum allowable forecast revenue from prices (\$000)	<i>Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices)</i>	147,808
Maximum allowable forecast revenue (\$000)	<i>The lesser of the forecast allowable revenue and maximum allowable forecast revenue from prices</i>	137,866
Compliance Result	<i>Forecast revenue from prices ≤ forecast allowable revenue and maximum allowable forecast revenue from prices</i>	Compliant

Table 1 – Compliance with Price Path RY22

Continued on next page

Statement of Compliance, Continued

2.1 Compliance with 11.2(a) (cont)	Further information supporting forecast allowable revenue is included in <i>Section 3</i> and <i>Section 6</i> .
	Further information supporting forecast revenue from prices is included in <i>Section 4</i> and <i>Appendix C</i> .
	Further information supporting maximum allowable forecast revenue is included in <i>Section 5</i> .

3. Forecast Allowable Revenue

3.1 Summary Table 2 shows the derivation of forecast allowable revenue, consistent with the requirements of Schedule 1.5 of the 2020 DPP Determination.

Forecast Allowable Revenue RY22		
Term	Description	Value (\$000)
Forecast net allowable revenue	<i>Forecast net allowable revenue as set out in Table 1.4.1 in Schedule 1.4 for the period ending 31 March 2022</i>	101,970
Forecast pass through costs	<i>Forecast pass-through costs</i>	1,392
Forecast recoverable costs	<i>Forecast recoverable costs, excluding any recoverable cost that is a revenue wash-up drawn down amount</i>	35,314
Opening wash-up account balance	<i>The opening wash-up account balance for the second assessment period of the DPP regulatory period is nil as set out in Schedule 1.7 (1)(a)</i>	-
Pass-through balance allowance	<i>(ePTB – pass-through balance) x (67th percentile estimate of post-tax WACC)²</i>	(811)
Total		137,866

Table 2 – Forecast Allowable Revenue RY22

Section 6 shows the components of the forecast pass-through and recoverable costs, and the pass-through balance allowance.

The methodology to derive the forecasts of the pass-through and recoverable costs is documented in *Section 6*.

4. Forecast Revenue from Prices

4.1 Summary Unison's forecast revenue from prices is equal to the total of each of its prices multiplied by the forecast quantities they will apply to. The 2020 DPP Determination requires that these forecasts are demonstrably reasonable.

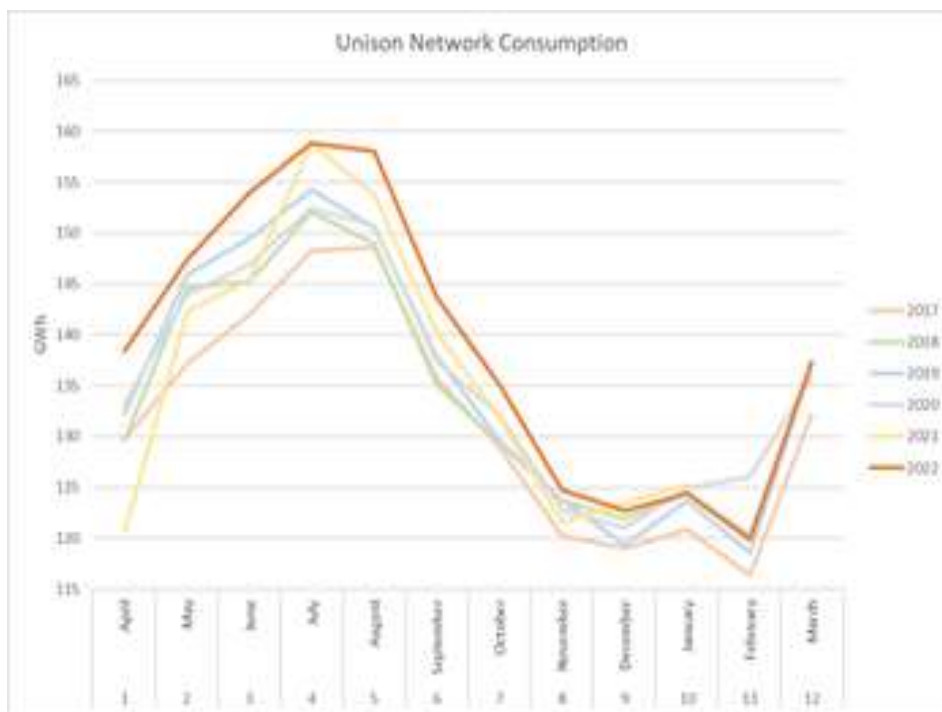
4.2 Demonstrating compliance

The forecasts are prepared for the next financial year using:

- information from recent billing data, and
- the number of 'Active' connections from the Electricity Authority's Registry.

The forecasts are developed from the specific price options.

The forecast electricity consumption is also compared to recent retailer submissions to the wholesale electricity market. This ensures consistency with historical electricity usage.



Graph 1 – Forecast Consumption Compared to Recent Years

Continued on next page

Forecast Revenue from Prices, Continued

4.2 Demonstrating compliance (cont)

Table 3 summarises how the forecasts align with historic data for Unison’s network areas. It indicates that the forecasts align within the expected network consumption.

GWh		Average	Forecast
		2018 - 2020	2022
Rotorua/Taupo	Commercial	268	266
	General	26	26
	Industrial	88	82
	Residential	279	295
Hawke’s Bay	Commercial	355	360
	General	48	48
	Industrial	176	187
	Residential	386	400
Network Total		1,627	1,665

Table 3 – Consumption Forecast Compared to 3 Year Average

Forecast Revenue from Prices RY22	
$\sum P_{2021/22} * Q_{2021/22}$	Value (\$000)
Forecast prices between 1 April 2021 and 31 March 2022 multiplied by forecast quantities for the period ending 31 March 2022	
Hawke’s Bay	80,505
Central Region	57,323
Total	137,827

Table 4 – Forecast Revenue from Prices RY22

Appendix C shows the components of forecast revenue from prices.

The methodology to forecast the quantities associated with each price is documented in *Appendix B*.

5. Maximum Allowable Forecast Revenue from Prices

5.1 Summary Table 5 shows the maximum allowable forecast revenue from prices, consistent with the requirements of clause 8.4 of the 2020 DPP Determination.

Maximum Allowable Forecast Revenue from Prices RY22		
Term	Description	Value (\$000)
Forecast revenue from prices from previous assessment period	<i>Forecast prices between 1 April 2020 and 31 March 2021 multiplied by forecast quantities for the period ending 31 March 2021</i>	134,371
Limit on annual percentage increase in forecast revenue from prices		10%
Maximum Allowable Forecast Revenue from Prices	<i>Forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices)</i>	147,808

Table 5 – Maximum Allowable Forecast Revenue from Prices RY22

6. Analysis of the Components and Calculation of Forecast Allowable Revenue

6.1 Summary This section provides a breakdown of the following components of forecast allowable revenue:

- forecast pass-through and recoverable costs, and
- pass-through balance allowance.

6.2 Forecast pass-through and recoverable costs

The 2020 DPP Determination requires forecasts of pass-through and recoverable costs.

These costs have been determined in accordance with Part 3.1.2-3 of the Electricity Distribution Services Input Methodologies Determination 2012 (consolidated 20 May 2020) which defines pass-through costs and recoverable costs.

Tables 6 and 7 provide a breakdown of Unison’s forecast pass-through and recoverable cost forecasts for the year ending 31 March 2022. The costs total \$36,707. All other pass-through and recoverable costs not included in Tables 6 and 7 are not applicable to Unison for the 2022 assessment period. When calculating the forecast allowable revenue any recoverable cost that is a revenue wash-up drawn down amount is excluded.

Forecast Pass-through Costs RY22			
Forecast Pass-through Costs	Hawke’s Bay \$000	Rotorua/Taupo \$000	Unison Network \$000
Rates on System Fixed Assets	118	565	683
Commerce Act Levies	156	114	270
Electricity Authority Levies	223	152	374
Utilities Disputes Levies	36	28	64
Total Forecast Pass-through Costs	534	858	1,392

Table 6 – Forecast Pass-through Costs RY22

Continued on next page

Analysis of the Components and Calculation of Forecast Allowable Revenue, Continued

6.2 Forecast pass-through and recoverable costs (cont)

Forecast Recoverable Costs RY22			
Component	Hawke's Bay (\$)	Rotorua/Taupo (\$)	Unison Network (\$)
IRIS Incentive Adjustment	-515	-358	-873
Transpower Transmission Charges	20,056	9,782	29,838
New Investment Contract Charges	921	206	1,127
System Operator Services Charges	0	0	0
Avoided Transmission Charges – purchased assets	0	0	0
Distributed Generation Allowance	210	4,276	4,486
Claw-back	0	0	0
Catastrophic Event Allowance	0	0	0
Extended Reserves Allowance	0	0	0
Quality Incentive Adjustment	372	258	630
Capex Wash-up Adjustment	13	9	22
Transmission Asset Wash-up Adjustment	0	0	0
Reconsideration Event Allowance	0	0	0
Quality Standard Variation Engineers Fee	0	0	0
Urgent Project Allowance	0	0	0
Revenue Wash-up Draw Down Amount	0	0	0
Fire and Emergency NZ Levies	50	35	85
Innovation Project Allowance	0	0	0
Total Forecast Recoverable Costs	21,106	14,208	35,314

Table 7 – Forecast Recoverable Costs RY22

Continued on next page

Analysis of the Components and Calculation of Forecast Allowable Revenue, Continued

6.2 Forecast pass-through and recoverable costs (cont)

Total Forecast Pass-through and Recoverable Costs RY22			
Forecast Pass-through Costs	Hawke's Bay \$000	Rotorua/ Taupo \$000	Unison Network \$000
Forecast Pass-through Costs	534	858	1,392
Forecast Recoverable Costs	21,106	14,208	35,314
Total Forecast Pass-through and Recoverable Costs	21,640	15,067	36,707

Table 8 – Total Forecast Pass-through and Recoverable Costs RY22

6.3 Demonstrating forecast pass-through and recoverable costs

Schedule 1.5(3) of the 2020 DPP Determination requires that all forecasts of pass-through costs and recoverable costs used to calculate 'forecast allowable revenue' must be 'demonstrably reasonable'.

Table 9 summarises the methodology Unison has applied to determine its forecasts of pass-through and recoverable costs. In Unison's opinion all of these methods deliver acceptable forecasts in the context they are used. Note, pass-through costs make up 1% of revenues, so forecast errors are likely to have immaterial impact on overall forecast accuracy.

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Analysis of the Components and Calculation of Forecast Allowable Revenue, Continued

6.3 Demonstrating forecast pass-through and recoverable costs (cont)

Pass-through Cost Component	Forecasting Methodology
Electricity Authority Levies	Quantities are forecast for the period using historical behaviour. The most recent levy rates are used as the best forecast of future levy rates.
Commerce Commission Levies	The most recent invoice is used as the best approximation for future levies.
Utilities Disputes Levies	Based on historical costs plus CPI.
Local Authority Rates	A forecast % change is used for each Local Authority based on historical rate movements.
Recoverable Cost Component	Forecasting Methodology
Transpower Connection Charges	As notified by Transpower.
Transpower Interconnection Charges	As notified by Transpower.
Transpower New Investment Charges	As notified by Transpower.
Distributed Generation Allowance	Based on generation during the Transmission measurement period and Transpower's interconnection rates for the 2022 pricing year.
Quality Incentive Adjustment	Determined for 2019/2020 regulatory year (adjusted for time value of money).
Capex Wash-up Adjustment	Adjustment forecast using the Input Methodologies formula.
Fire and Emergency New Zealand Levies	Forecast is based on historical costs plus CPI.

Table 9 – Summary of Method Unison Applies to Determine its Pass-through and Recoverable Costs Forecast

Continued on next page

Analysis of the Components and Calculation of Forecast Allowable Revenue, Continued

6.4 Pass-through balance allowance

For the second assessment period calculated in accordance with clause 4.2 of the 2020 DPP Determination.

Pass-through Balance Allowance RY22		
Term	Description	Value (\$000)
Pass-through balance	<i>Pass-through balance for the assessment period ending 31 March 2021</i>	516
ePTB	<i>An estimate of the pass-through balance as at 31 March 2020</i>	(230)
67 th percentile estimate of post-tax WACC		4.23%
Pass-through balance allowance	<i>(ePTB – pass-through balance) x (67th percentile estimate of post- tax WACC)²</i>	(811)

Table 10 – Pass-through Balance Allowance RY22

Appendix A – Compliance References

The following tables describe the 2020 DPP Determination requirements and the section of this Statement that addresses them.

Determination Clause	Requirement	Section of this Document
8.4	<p>The forecast revenue from prices for the second assessment period must not exceed the lesser of:</p> <ul style="list-style-type: none"> the forecast allowable revenue for that assessment period; and the amount determined in accordance with the following formula: <p><i>the forecast revenue from prices for the previous assessment period x (1 + limit on annual percentage increase in forecast revenue from prices).</i></p>	2.1

Table 11 – Price Path Summary

Determination Clause	Requirement	Section of this Document
An annual price-setting compliance statement must be provided to the Commission consisting of:		
11.2(a)(ii)	A statement indicating whether or not Unison has complied with the price path in clause 8.4 for the assessment period.	2.1
11.2(b)	The date on which the statement was prepared.	Cover
11.2(c)	A certificate in the form set out in Schedule 6, signed by at least one Director of Unison.	Overview
11.3(a)	Unison’s calculation of its forecast revenue from prices together with supporting information for all components of the calculation.	4
11.3(b)	Unison’s calculation of its forecast allowable revenue together with supporting information for all components of the calculation.	3
11.3(c)	Any reasons for non-compliance.	N/A
11.3(d)	Actions taken to mitigate any non-compliance and to prevent similar non-compliance in future assessment periods.	N/A

Table 12 – Annual Price-Setting Compliance Statement

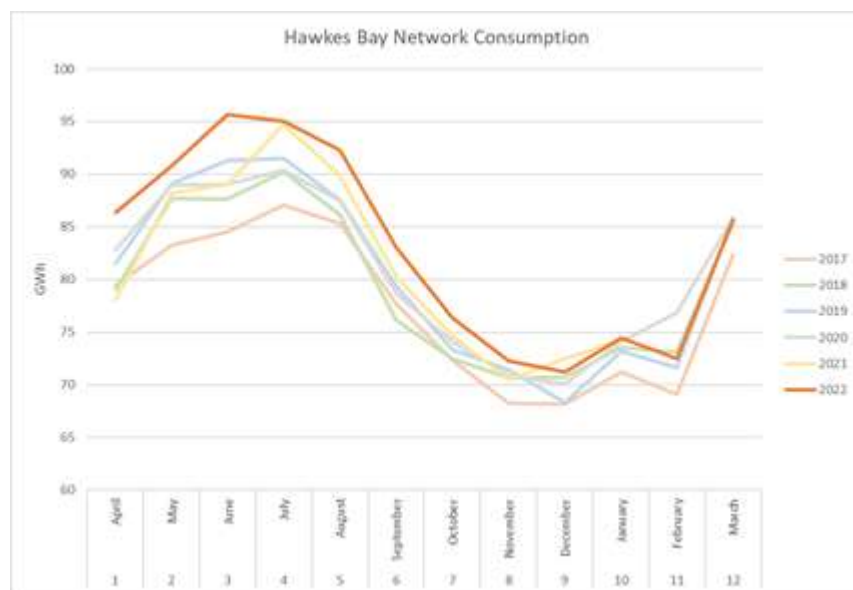
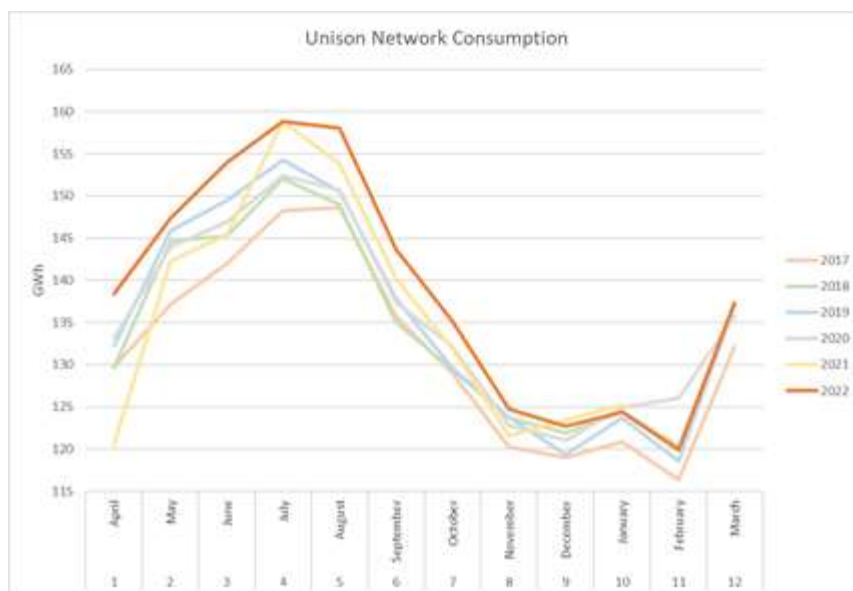
Appendix B – Revenue Forecasting

Unison’s prices contain fixed daily charges and volume charges. The forecasts are developed from the specific price options for each price category.

The forecasts are prepared for the next financial year using a range of available information.

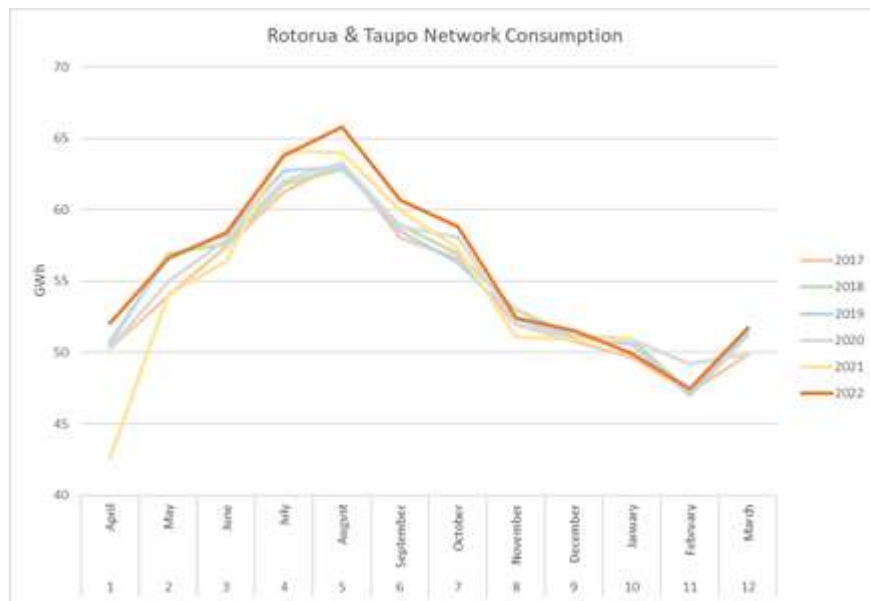
1. Recent billing data submitted by retailers – this includes volume data across the various price options.

The forecast electricity consumption is also compared to recent retailer submissions to the wholesale electricity market. This ensures consistency with historical electricity usage across both network regions. Both regions have a consistent electricity consumption trend and pattern over the last five financial years. The three graphs below demonstrate the consistency.



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Appendix B – Revenue Forecasting, Continued



- The number of 'Active' connections from the Electricity Authority's Registry.

This process assists in capturing changes that occur as a result of new connections, upgrades, downgrades and price category changes. Daily charges are only applicable to connections that are 'Active' in Unison's network.

'Active' Connections		Financial Year				
Region	Customer Type	2017	2018	2019	2020	2021
Rotorua/Taupo	Commercial	4,339	4,331	4,329	4,338	4,358
	General	2,797	2,809	2,860	2,930	2,930
	Industrial	43	43	43	44	44
	Residential	40,801	41,082	41,414	41,590	41,790
Hawke's Bay	Commercial	3,587	3,634	3,710	3,739	3,784
	General	5,898	5,911	5,908	5,901	5,901
	Industrial	42	43	44	47	51
	Residential	53,458	53,821	54,278	54,597	54,947
Grand Total		110,965	111,674	112,586	113,186	113,805

*2021 Financial Year – 'Active' connections as at 31 October 2020

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Appendix B – Revenue Forecasting, Continued

Unison recognises that the future economic and health environment has significantly changed as a result of Covid-19. Therefore, the forecasts used are the '*Most likely scenario*' (which is consistent with the Revenue cap). This scenario will see New Zealand remaining at 'Alert Level 1' for the next financial year(s) in line with the New Zealand Government's Covid-19 Elimination strategy:

Forecast adjustments are applied for:

- adjustments/normalise the Covid-19 lockdown months (April 2020 and May 2020) data back to that observed previously
 - changes in the number of days (e.g. leap years)
 - changes to price categories
 - weather/volume normalisation
 - observable trends (if applicable)
 - forecast growth in industrial connections and volumes in Hawke's Bay mainly associated with the Horticulture/Primary sector, and
 - growth in the number of 'Active' connections and associated volumes.
-

Appendix C – Prices and Forecast Quantities for Pricing Year 2022

The below table sets out the prices and forecast quantities for the ‘forecast revenue from prices’ for the second assessment period. The ‘forecast revenue from prices’ is determined by Schedule 1.3 of 2020 DPP Determination.

Hawke’s Bay

Forecast Revenue from Hawke’s Bay Prices RY22				
Price Code	Unit	Unit Price	Forecast Quantity	Forecast Revenue (\$000)
F-H-M11	\$/day	0.1500	10,362,955.00	1,554
E-H-M11-24UC	\$/kWh	0.1165	81,756,052.76	9,525
E-H-M11-AICO	\$/kWh	0.0975	41,610,065.33	4,057
E-H-M11-CTRL	\$/kWh	0.0695	18,144,090.00	1,261
E-H-M11-NITE	\$/kWh	0.0350	221,212.69	8
E-H-M11-CTUD	\$/kWh	0.1510	32,031.02	5
E-H-M11-PROJ	\$/kWh	0.1165	264,503.33	31
E-H-M11-DGEN	\$/kWh	-	523,084.45	-
F-H-M12	\$/day	1.1500	8,281,120.00	9,523
E-H-M12-24UC	\$/kWh	0.0710	126,063,435.21	8,951
E-H-M12-AICO	\$/kWh	0.0520	79,872,065.76	4,153
E-H-M12-CTRL	\$/kWh	0.0240	24,186,052.31	580
E-H-M12-NITE	\$/kWh	0.0210	433,539.30	9
E-H-M12-CTUD	\$/kWh	0.0920	83,782.76	8
E-H-M12-PROJ	\$/kWh	0.0710	551,576.34	39
E-H-M12-DGEN	\$/kWh	-	496,411.37	-
F-H-DNR	\$/day	1.5000	227,395.00	341
E-H-DNR-24UC	\$/kWh	0.0710	1,555,167.25	110
E-H-DNR-AICO	\$/kWh	0.0520	598,242.87	31
E-H-DNR-CTRL	\$/kWh	0.0240	142,620.12	3
E-H-DNR-NITE	\$/kWh	0.0210	426.66	0
E-H-DNR-CTUD	\$/kWh	0.0920	7.84	0
E-H-DNR-PROJ	\$/kWh	0.0710	5,478.55	0
E-H-DNR-DGEN	\$/kWh	-	3,111.13	-
F-H-G11	\$/day	0.1500	95,630.00	14
E-H-G11-24UC	\$/kWh	0.1410	1,159,342.86	163
E-H-G11-AICO	\$/kWh	0.1220	119,815.56	15
E-H-G11-CTRL	\$/kWh	0.0940	24,489.73	2
E-H-G11-NITE	\$/kWh	0.0420	1,333.32	0
E-H-G11-CTUD	\$/kWh	0.1830	1,332.34	0
E-H-G11-DGEN	\$/kWh	-	261,068.29	-
E-H-G11-PROJ	\$/kWh	0.1410	-1,150.82	(0)
F-H-G12	\$/day	1.6980	117,165.00	199
E-H-G12-24UC	\$/kWh	0.0710	2,304,007.40	164
E-H-G12-AICO	\$/kWh	0.0520	322,542.25	17
E-H-G12-CTRL	\$/kWh	0.0240	16,973.02	0

Forecast Revenue from Hawke's Bay Prices RY22				
Price Code	Unit	Unit Price	Forecast Quantity	Forecast Revenue (\$000)
E-H-G12-NITE	\$/kWh	0.0210	4,534.38	0
E-H-G12-CTUD	\$/kWh	0.0920	19,126.78	2
E-H-G12-DGEN	\$/kWh	-	457,689.22	-
E-H-G12-PROJ	\$/kWh	0.0710	6,116.90	0
F-H-TLU	\$/day	0.1500	471,215.00	71
E-H-TLU-ONPK	\$/kWh	0.1710	2,051,559.49	351
E-H-TLU-SHDR	\$/kWh	0.1120	3,173,346.82	355
E-H-TLU-OFPK	\$/kWh	0.0350	2,115,563.86	74
E-H-TLU-CTRL	\$/kWh	0.0695	1,120,466.14	78
E-H-TLU-NITE	\$/kWh	0.0350	51.68	0
E-H-TLU-PROJ	\$/kWh	0.1710	84,697.64	14
E-H-TLU-DGEN	\$/kWh	-	81,060.48	-
F-H-THU	\$/day	1.1500	454,425.00	523
E-H-THU-ONPK	\$/kWh	0.1250	3,471,093.65	434
E-H-THU-SHDR	\$/kWh	0.0450	4,254,663.38	191
E-H-THU-OFPK	\$/kWh	0.0210	2,836,441.56	60
E-H-THU-CTRL	\$/kWh	0.0240	1,461,340.45	35
E-H-THU-NITE	\$/kWh	0.0210	849.77	0
E-H-THU-DGEN	\$/kWh	-	46,521.68	-
E-H-THU-PROJ	\$/kWh	0.1250	62,493.11	8
F-H-NDL	\$/day	1.5500	1,197,565.00	1,856
E-H-NDL-24UC	\$/kWh	0.0680	7,543,604.44	513
E-H-NDL-CTRL	\$/kWh	0.0370	166,205.25	6
E-H-NDL-NITE	\$/kWh	0.0240	56,769.81	1
E-H-NDL-CTUD	\$/kWh	0.0920	130,968.20	12
E-H-NDL-PROJ	\$/kWh	0.0680	212,636.52	14
E-H-NDL-DGEN	\$/kWh	-	3,737.25	-
F-H-NDH	\$/day	1.1500	780,735.00	898
E-H-NDH-24UC	\$/kWh	0.0920	30,087,347.02	2,768
E-H-NDH-CTRL	\$/kWh	0.0510	678,351.10	35
E-H-NDH-NITE	\$/kWh	0.0320	160,296.07	5
E-H-NDH-CTUD	\$/kWh	0.1240	311,637.24	39
E-H-NDH-PROJ	\$/kWh	0.0920	1,173,479.68	108
E-H-NDH-DGEN	\$/kWh	-	35,228.70	-
F-H-TCU	\$/day	1.1500	365.00	0
E-H-TCU-ONPK	\$/kWh	0.1250	0.00	-
E-H-TCU-SHDR	\$/kWh	0.0450	1,200.00	0
E-H-TCU-OFPK	\$/kWh	0.0210	0.00	-
E-H-TCU-CTRL	\$/kWh	0.0240	0.00	-
E-H-TCU-DGEN	\$/kWh	-	0.00	-
E-H-TCU-PROJ	\$/kWh	0.1250	1,200.00	0
F-H-T1P	\$/day	1.2700	81,030.00	103
E-H-T1P-24UC	\$/kWh	0.1000	132,713.24	13
E-H-T1P-PROJ	\$/kWh	0.1000	0.00	-

Forecast Revenue from Hawke's Bay Prices RY22				
Price Code	Unit	Unit Price	Forecast Quantity	Forecast Revenue (\$000)
F-H-T3P	\$/day	6.0500	4,745.00	29
E-H-T3P-24UC	\$/kWh	0.0530	186,251.41	10
E-H-T3P-PROJ	\$/kWh	0.0530	0.00	-
E-H-U01-UNMT	\$/kWh	0.2000	498,951.64	100
E-H-U02-UNMT	\$/kWh	0.2000	558,103.54	112
F-H-U03	\$/fitting	0.1750	6,102,018.00	1,068
E-H-U03-UNMT	\$/kWh	0.0150	6,400,565.00	96
E-H-U03-TAIC	\$/kWh	0.0150	0.00	-
F-H-MC1	\$/day	5.5000	1,124,740.00	6,186
F-H-MC2	\$/day	11.0000	118,988.00	1,309
F-H-MC3	\$/day	22.0000	82,124.00	1,807
F-H-MC5	\$/day	28.0000	19,162.00	537
F-H-MC6	\$/day	33.0000	12,045.00	397
F-H-MC7	\$/day	38.0000	9,307.00	354
F-H-MC8	\$/day	43.0000	5,110.00	220
F-H-MC9	\$/day	50.0000	5,475.00	274
E-H-MC-24UC	\$/kWh	0.0465	112,892,153.55	5,249
E-H-MC-24UCHH	\$/kWh	0.0465	151,069.00	7
E-H-MC-CTRL	\$/kWh	0.0260	903,777.76	23
E-H-MC-NITE	\$/kWh	0.0140	1,981,984.84	28
E-H-MC-CTUD	\$/kWh	0.0600	4,286,363.73	257
E-H-MC-PROJ	\$/kWh	0.0465	1,055,203.35	49
E-H-MC-DEFT	\$/kWh	0.0560	4,533,386.97	254
E-H-MC-SOPD	\$/kW/mth	3.5000	390,792.42	1,368
E-H-MC-WOPD	\$/kW/mth	7.0000	288,772.64	2,021
E-H-MC-DMND	\$/kW/mth	2.5500	715,905.14	1,826
E-H-MC-KVAR	kVAR	7.5500	62,304.92	470
E-H-MC-RKVAR	kVAR	(7.5500)	0.00	-
E-H-MC-TAIC	\$/kWh	-	233,887,471.00	-
F-H-MC-T020	\$/day	5.0000	21,170.00	106
F-H-MC-T030	\$/day	6.6000	17,155.00	113
F-H-MC-T050	\$/day	8.6500	16,790.00	145
F-H-MC-T075	\$/day	10.7500	12,775.00	137
F-H-MC-T100	\$/day	12.7500	6,570.00	84
F-H-MC-T150	\$/day	14.0000	1,095.00	15
F-H-MC-COAD	\$/day	(1.9000)	516.00	(1)
E-H-MC-DGEN	\$/kWh	-	180,179.38	-
E-H-I60-DMND	\$/kW/mth	-	401,680.82	-
E-H-I60-KVAR	kVAR	7.5500	26,158.31	197
E-H-I60-RKVAR	kVAR	(7.5500)	-2,427.47	18
E-H-I60-PROJ	\$/kWh	-	0.00	-
E-H-I60-TAIC	\$/kWh	-	187,396,437.00	-
F-H-I60-007	\$/day	452.3600	365.00	165
F-H-I60-008	\$/day	486.1600	365.00	177

Forecast Revenue from Hawke's Bay Prices RY22				
Price Code	Unit	Unit Price	Forecast Quantity	Forecast Revenue (\$000)
F-H-I60-009	\$/day	488.0300	365.00	178
F-H-I60-010	\$/day	505.9800	365.00	185
F-H-I60-011	\$/day	414.4000	365.00	151
F-H-I60-012	\$/day	606.2600	365.00	221
F-H-I60-013	\$/day	1,617.7200	365.00	590
F-H-I60-014	\$/day	1,108.8000	365.00	405
F-H-I60-015	\$/day	532.7100	365.00	194
F-H-I60-016	\$/day	478.4100	365.00	175
F-H-I60-017	\$/day	1,442.6300	365.00	527
F-H-I60-021	\$/day	396.8500	365.00	145
F-H-I60-022	\$/day	342.9100	365.00	125
F-H-I60-023	\$/day	341.9000	365.00	125
F-H-I60-024	\$/day	354.7800	365.00	129
F-H-I60-025	\$/day	75.1700	365.00	27
F-H-I60-026	\$/day	186.5600	365.00	68
F-H-I60-028	\$/day	695.9000	0.00	-
F-H-I60-031	\$/day	6.0900	0.00	-
F-H-I60-033	\$/day	254.3400	365.00	93
F-H-I60-034	\$/day	121.2500	365.00	44
F-H-I60-035	\$/day	135.4500	365.00	49
F-H-I60-036	\$/day	145.4400	365.00	53
F-H-I60-037	\$/day	58.2400	365.00	21
F-H-I60-038	\$/day	155.1800	365.00	57
F-H-I60-039	\$/day	185.7800	365.00	68
F-H-I60-040	\$/day	150.1600	365.00	55
F-H-I60-041	\$/day	33.4400	365.00	12
F-H-I60-042	\$/day	238.2500	365.00	87
F-H-I60-043	\$/day	167.6400	365.00	61
F-H-I60-044	\$/day	89.8300	365.00	33
F-H-I60-045	\$/day	81.8600	365.00	30
F-H-I60-047	\$/day	85.2400	365.00	31
F-H-I60-048	\$/day	105.6400	365.00	39
F-H-I60-049	\$/day	142.5500	365.00	52
F-H-I60-050	\$/day	503.7300	365.00	184
F-H-I60-051	\$/day	503.7300	365.00	184
F-H-I60-052	\$/day	57.9400	365.00	21
F-H-I60-053	\$/day	48.1500	365.00	18
F-H-I60-054	\$/day	232.0500	365.00	85
F-H-I60-055	\$/day	148.5500	0.00	-
F-H-I60-056	\$/day	25.5600	365.00	9
F-H-I60-057	\$/day	24.4500	365.00	9
F-H-I60-058	\$/day	28.3200	365.00	10
F-H-I60-059	\$/day	75.2100	365.00	27
F-H-I60-060	\$/day	24.4500	365.00	9

Forecast Revenue from Hawke's Bay Prices RY22				
Price Code	Unit	Unit Price	Forecast Quantity	Forecast Revenue (\$000)
F-H-I60-061	\$/day	87.9400	365.00	32
F-H-I60-062	\$/day	96.8200	365.00	35
F-H-I60-063	\$/day	50.3200	365.00	18
F-H-I60-064	\$/day	459.4800	365.00	168
F-H-I60-065	\$/day	219.9400	365.00	80
F-H-I60-066	\$/day	324.2400	365.00	118
F-H-I60-067	\$/day	75.3200	365.00	27
F-H-I60-068	\$/day	48.6600	365.00	18
F-H-I60-069	\$/day	34.9500	365.00	13
F-H-I60-070	\$/day	88.8600	365.00	32
F-H-I60-071	\$/day	187.0000	365.00	68
F-H-I60-072	\$/day	41.1700	365.00	15
F-H-I60-073	\$/day	170.3000	365.00	62
F-H-I60-074	\$/day	66.2100	365.00	24
F-H-I60-075	\$/day	16.9200	365.00	6
F-H-I60-076	\$/day	248.5900	365.00	91
F-H-I60-077	\$/day	17.7300	365.00	6
F-H-I60-078	\$/day	392.2600	365.00	143
F-H-I60-079	\$/day	264.1900	365.00	96
F-H-I60-080	\$/day	120.5400	365.00	44
F-H-I60-081	\$/day	42.8700	365.00	16
F-H-I60-082	\$/day	272.3900	365.00	99
F-H-I60-083	\$/day	329.0600	243.00	80
F-H-I60-084	\$/day	156.8500	243.00	38
F-H-I60-085	\$/day	113.1200	182.00	21
F-H-I60-086	\$/day	33.3200	182.00	6
F-H-I60-087	\$/day	94.0700	90.00	8
F-H-I60-088	\$/day	102.7600	90.00	9
F-H-I60-099	\$/day	-	0.00	0
ΣP_{2021/22} * Q_{2021/22}				80,505

Rotorua/Taupo

Forecast Revenue from Rotorua/Taupo Prices RY22				
Price Code	Unit	Unit Price	Forecast Quantity	Forecast Revenue (\$000)
F-R-M11	\$/day	0.1500	7,259,040.00	1,089
E-R-M11-24UC	\$/kWh	0.1065	49,277,148.80	5,248
E-R-M11-AICO	\$/kWh	0.0895	46,611,080.92	4,172
E-R-M11-CTRL	\$/kWh	0.0645	6,423,651.58	414
E-R-M11-NITE	\$/kWh	0.0320	1,190,294.09	38
E-R-M11-CTUD	\$/kWh	0.1390	1,359,293.13	189
E-R-M11-PROJ	\$/kWh	0.1065	237,826.15	25
E-R-M11-DGEN	\$/kWh	-	185,434.77	-
F-R-M12	\$/day	1.1500	5,938,915.00	6,830
E-R-M12-24UC	\$/kWh	0.0610	73,427,936.10	4,479
E-R-M12-AICO	\$/kWh	0.0440	65,914,324.28	2,900
E-R-M12-CTRL	\$/kWh	0.0190	12,815,815.92	244
E-R-M12-NITE	\$/kWh	0.0180	2,310,273.90	42
E-R-M12-CTUD	\$/kWh	0.0800	3,098,139.66	248
E-R-M12-PROJ	\$/kWh	0.0610	392,260.48	24
E-R-M12-DGEN	\$/kWh	-	148,351.42	-
F-R-DNR	\$/day	1.5000	1,124,930.00	1,687
E-R-DNR-24UC	\$/kWh	0.0610	5,686,119.01	347
E-R-DNR-AICO	\$/kWh	0.0440	4,200,955.39	185
E-R-DNR-CTRL	\$/kWh	0.0190	960,511.24	18
E-R-DNR-NITE	\$/kWh	0.0180	193,593.03	3
E-R-DNR-CTUD	\$/kWh	0.0800	343,309.26	27
E-R-DNR-PROJ	\$/kWh	0.0610	11,907.67	1
E-R-DNR-DGEN	\$/kWh	-	9,501.84	-
F-R-G11	\$/day	0.1500	54,020.00	8
E-R-G11-24UC	\$/kWh	0.1310	654,396.42	86
E-R-G11-AICO	\$/kWh	0.1140	152,768.57	17
E-R-G11-CTRL	\$/kWh	0.0890	3,814.79	0
E-R-G11-NITE	\$/kWh	0.0390	2,748.26	0
E-R-G11-CTUD	\$/kWh	0.1700	2,280.62	0
E-R-G11-DGEN	\$/kWh	-	116,026.18	-
E-R-G11-PROJ	\$/kWh	0.1310	-530.20	(0)
F-R-G12	\$/day	1.7000	44,530.00	76
E-R-G12-24UC	\$/kWh	0.0610	893,804.76	55
E-R-G12-AICO	\$/kWh	0.0440	197,222.12	9
E-R-G12-CTRL	\$/kWh	0.0190	4,440.67	0
E-R-G12-NITE	\$/kWh	0.0180	3,551.31	0
E-R-G12-CTUD	\$/kWh	0.0800	8,001.78	1
E-R-G12-DGEN	\$/kWh	-	124,573.67	-
E-R-G12-PROJ	\$/kWh	0.0610	-7,246.75	(0)
F-R-TLU	\$/day	0.1500	396,390.00	59
E-R-TLU-ONPK	\$/kWh	0.1560	2,018,652.03	315
E-R-TLU-SHDR	\$/kWh	0.1030	2,778,969.94	286
E-R-TLU-OFPK	\$/kWh	0.0320	1,852,647.64	59

Forecast Revenue from Rotorua/Taupo Prices RY22				
Price Code	Unit	Unit Price	Forecast Quantity	Forecast Revenue (\$000)
E-R-TLU-CTRL	\$/kWh	0.0645	650,683.90	42
E-R-TLU-NITE	\$/kWh	0.0320	2,620.79	0
E-R-TLU-PROJ	\$/kWh	0.1560	46,948.45	7
E-R-TLU-DGEN	\$/kWh	-	59,888.67	-
F-R-THU	\$/day	1.1500	406,245.00	467
E-R-THU-ONPK	\$/kWh	0.1100	3,167,831.34	348
E-R-THU-SHDR	\$/kWh	0.0360	4,135,527.12	149
E-R-THU-OFPK	\$/kWh	0.0180	2,757,017.10	50
E-R-THU-CTRL	\$/kWh	0.0190	875,656.96	17
E-R-THU-NITE	\$/kWh	0.0180	1,389.99	0
E-R-THU-DGEN	\$/kWh	-	21,804.55	-
E-R-THU-PROJ	\$/kWh	0.1100	37,113.27	4
F-R-NDL	\$/day	1.5500	549,325.00	851
E-R-NDL-24UC	\$/kWh	0.0576	3,448,678.67	199
E-R-NDL-CTRL	\$/kWh	0.0320	44,942.42	1
E-R-NDL-NITE	\$/kWh	0.0200	12,364.56	0
E-R-NDL-CTUD	\$/kWh	0.0780	13,435.34	1
E-R-NDL-PROJ	\$/kWh	0.0576	9,114.23	1
E-R-NDL-DGEN	\$/kWh	-	-107.00	-
F-R-NDH	\$/day	1.1500	392,010.00	451
E-R-NDH-24UC	\$/kWh	0.0830	15,279,686.86	1,268
E-R-NDH-CTRL	\$/kWh	0.0460	416,462.72	19
E-R-NDH-NITE	\$/kWh	0.0250	371,704.58	9
E-R-NDH-CTUD	\$/kWh	0.1140	532,237.46	61
E-R-NDH-PROJ	\$/kWh	0.0830	94,845.02	8
E-R-NDH-DGEN	\$/kWh	-	5,736.06	-
F-R-TCU	\$/day	1.1500	365.00	0
E-R-TCU-ONPK	\$/kWh	0.1100	156.38	0
E-R-TCU-SHDR	\$/kWh	0.0360	360.00	0
E-R-TCU-OFPK	\$/kWh	0.0180	339.17	0
E-R-TCU-CTRL	\$/kWh	0.0190	0.00	-
E-R-TCU-DGEN	\$/kWh	-	0.00	-
E-R-TCU-PROJ	\$/kWh	0.1100	0.00	-
F-R-T1P	\$/day	1.3000	58,765.00	76
E-R-T1P-24UC	\$/kWh	0.0670	201,263.59	13
E-R-T1P-PROJ	\$/kWh	0.0670	1,366.51	0
F-R-T3P	\$/day	5.3900	2,190.00	12
E-R-T3P-24UC	\$/kWh	0.0500	201,069.47	10
E-R-T3P-PROJ	\$/kWh	0.0500	0.00	-
E-R-U01-UNMT	\$/kWh	0.2000	308,561.67	62
E-R-U02-UNMT	\$/kWh	0.2000	115,202.28	23
F-R-U03	\$/fitting	0.1750	3,828,782.00	670
E-R-U03-UNMT	\$/kWh	0.0150	4,654,092.51	70
E-R-U03-TAIC	\$/kWh	0.0150	0.00	-

Forecast Revenue from Rotorua/Taupo Prices RY22				
Price Code	Unit	Unit Price	Forecast Quantity	Forecast Revenue (\$000)
E-R-UNISON	\$/kWh	-	148,256.00	-
F-R-MC1	\$/day	4.9000	1,402,145.00	6,871
F-R-MC2	\$/day	10.5000	106,397.00	1,117
F-R-MC3	\$/day	21.0000	43,982.00	924
F-R-MC5	\$/day	27.0000	22,447.00	606
F-R-MC6	\$/day	33.0000	5,840.00	193
F-R-MC7	\$/day	40.0000	1,460.00	58
F-R-MC8	\$/day	46.0000	3,650.00	168
F-R-MC9	\$/day	52.0000	1,825.00	95
E-R-MC-24UC	\$/kWh	0.0450	113,826,740.07	5,122
E-R-MC-24UCHH	\$/kWh	0.0450	77,433.00	3
E-R-MC-CTRL	\$/kWh	0.0250	2,028,387.23	51
E-R-MC-NITE	\$/kWh	0.0140	7,331,754.34	103
E-R-MC-CTUD	\$/kWh	0.0580	14,421,901.02	836
E-R-MC-PROJ	\$/kWh	0.0450	143,588.40	6
E-R-MC-DEFT	\$/kWh	0.0540	6,562,958.73	354
E-R-MC-SOPD	\$/kW/mth	3.5000	207,903.70	728
E-R-MC-WOPD	\$/kW/mth	7.0000	142,838.00	1,000
E-R-MC-DMND	\$/kW/mth	2.5500	369,544.98	942
E-R-MC-KVAR	kVAR	7.5500	7,250.66	55
E-R-MC-RKVAR	kVAR	(7.5500)	-22,471.74	170
E-R-MC-TAIC	\$/kWh	-	121,742,743.00	-
F-R-MC-T020	\$/day	5.0000	10,220.00	51
F-R-MC-T030	\$/day	6.6000	12,410.00	82
F-R-MC-T050	\$/day	8.6500	19,710.00	170
F-R-MC-T075	\$/day	10.7500	6,205.00	67
F-R-MC-T100	\$/day	12.7500	1,460.00	19
F-R-MC-T150	\$/day	14.0000	365.00	5
F-R-MC-COAD	\$/day	(1.9000)	365.00	(1)
E-R-MC-DGEN	\$/kWh	-	89,129.95	-
E-R-I60-DMND	\$/kW/mth	-	228,483.04	-
E-R-I60-KVAR	kVAR	7.5500	17,808.54	134
E-R-I60-RKVAR	kVAR	(7.5500)	10,040.04	(76)
E-R-I60-PROJ	\$/kWh	-	0.00	-
E-R-I60-TAIC	\$/kWh	-	82,401,626.00	-
F-R-I60-001	\$/day	855.7100	365.00	312
F-R-I60-002	\$/day	1,193.8900	365.00	436
F-R-I60-003	\$/day	677.7100	365.00	247
F-R-I60-005	\$/day	43.5100	0.00	-
F-R-I60-006	\$/day	98.1100	365.00	36
F-R-I60-007	\$/day	57.5500	365.00	21
F-R-I60-008	\$/day	154.9900	365.00	57
F-R-I60-009	\$/day	156.5300	365.00	57
F-R-I60-011	\$/day	254.6800	365.00	93
F-R-I60-012	\$/day	490.5800	365.00	179

Forecast Revenue from Rotorua/Taupo Prices RY22				
Price Code	Unit	Unit Price	Forecast Quantity	Forecast Revenue (\$000)
F-R-I60-013	\$/day	393.9900	365.00	144
F-R-I60-014	\$/day	1.0000	365.00	0
F-R-I60-015	\$/day	213.5600	365.00	78
F-R-I60-016	\$/day	225.1300	0.00	-
F-R-I60-017	\$/day	169.8600	365.00	62
F-R-I60-018	\$/day	52.3100	365.00	19
F-R-I60-019	\$/day	22.2000	365.00	8
F-R-I60-020	\$/day	5.4700	365.00	2
F-R-I60-021	\$/day	6.0900	365.00	2
F-R-I60-026	\$/day	1,524.4900	365.00	556
F-R-I60-027	\$/day	133.3000	365.00	49
F-R-I60-028	\$/day	85.0300	365.00	31
F-R-I60-031	\$/day	-	365.00	-
F-R-I60-034	\$/day	-	365.00	-
F-R-I60-041	\$/day	121.2500	365.00	44
F-R-I60-042	\$/day	133.9500	365.00	49
F-R-I60-043	\$/day	135.9100	365.00	50
F-R-I60-044	\$/day	116.2000	365.00	42
F-R-I60-045	\$/day	131.2700	365.00	48
F-R-I60-046	\$/day	113.9700	365.00	42
F-R-I60-047	\$/day	121.2200	365.00	44
F-R-I60-048	\$/day	131.8400	365.00	48
F-R-I60-049	\$/day	132.1100	365.00	48
F-R-I60-050	\$/day	112.8300	365.00	41
F-R-I60-051	\$/day	132.2400	365.00	48
F-R-I60-052	\$/day	118.0000	365.00	43
F-R-I60-053	\$/day	129.7600	365.00	47
F-R-I60-054	\$/day	131.9600	365.00	48
F-R-I60-055	\$/day	115.5500	365.00	42
F-R-I60-056	\$/day	115.4000	365.00	42
F-R-I60-057	\$/day	114.2100	365.00	42
F-R-I60-058	\$/day	131.2500	365.00	48
F-R-I60-059	\$/day	157.8200	365.00	58
F-R-I60-060	\$/day	253.1700	365.00	92
F-R-I60-061	\$/day	32.9300	365.00	12
F-R-I60-062	\$/day	76.6000	365.00	28
F-R-I60-098	\$/day	-	730.00	-
F-R-I60-099	\$/day	-	365.00	-
				-
ΣP_{2021/22} * Q_{2021/22}				57,323