

Year Specific Data for 1 April 2012

Periods Covered							
Capacity Measurement Period	1 September 2010 to 31 August 2011						
Pricing Year	1 April 2012 to 31 March 2013						
Input / Parameter	Pricing Year						
	2008 / 09	2009 / 10	2010 / 11	2011 / 12	2012 / 13		
Capacity Levels (MW)							
Historical Anytime Maximum Injection (HAMI)	3,286	3,200	3,206	3,202	3,161	Aggregation of the average of the 12 highest injection quantities measured at each South Island generation injection location during the capacity measurement period for the current pricing year and each of the four preceding pricing years.	
Total Regional Coincident peak Demand (RCPD)	6,052	5,825	5,980	5,872	6,032	Aggregation of customer offtakes at each offtake customer connection location in each region during the N regional peak demand periods, where:	
RCPD – Upper North Island (UNI)	1,932	1,857	1,989	1,928	2,024	N = 12 in the Upper North and Upper South regions N = 100 in the Lower North and Lower South regions.	
RCPD – Lower North Island (LNI)	2,018	1,889	1,964	1,908	1,922		
RCPD – Upper South Island (USI)	1,050	1,055	1,031	1,025	1,051		
RCPD – Lower South Island (LSI)	1,052	1,025	995	1,011	1,035		
WACC	Pre-tax (%)	11.14	11.14	11.14	9.81	9.99	WACC as determined by Commerce Commission 2010
	Post-tax (%)	7.8	7.8	7.8	7.06	7.19	
Asset Return Rate (%)	6.93	7.10	7.00	6.21	6.68		
RAVconn (\$M)	RAVconn (\$M)	509.55	508.61	498.28	487.49	508.52	As determined and applied according to Clause 11 of Schedule 12.4 of Electricity Participation Code 2010
	Dconn (\$M)	26.70	28.31	27.74	25.72	28.35	
	RCconn (\$M)	1,204.35	1,197.44	1,189.63	1,184.03	1,184.15	
	Total RC (\$M)	3,632.49	3,663.55	3,696.13	3,768.69	3,887.69	
Interconnection Rate (\$/KW)	63.74	70.94	69.12	76.14	90.66	As determined and applied according to Clause 29 of Schedule 12.4 of the Electricity Participation Code 2010	
HVDC Rate (\$/KW)	25.25	24.48	26.46	36.58	40.73	As determined and applied according to Clause 32 of Schedule 12.4 of the Electricity Participation Code 2010	
Maintenance Recovery Rates							
Substations (%)	Substations (%)	1.93	2.02	2.17	2.21	2.21	As determined and applied according to Clause 14 of Schedule 12.4 of the Electricity Participation Code 2010
	220 kV tower lines (\$/km)	2,734	3,145	3,355	3,804	4,613	As determined and applied according to Clause 16 of Schedule 12.4 of the Electricity Participation Code 2010
	All other tower lines (\$/km)	2,851	3,059	3,427	4,225	4,759	
	Pole lines (\$/km)	2,758	2,989	3,199	3,594	4,128	
Injection Overhead Rate (%)	5.90	3.26	2.53	3.13	3.98	As determined and applied according to Clause 24 of Schedule 12.4 of the Electricity Participation Code 2010	
Operating Recovery Rate (\$/switch)	1,064	1,109	1,132	1,086	1,134	As determined and applied according to Clause 19 of Schedule 12.4 of the Electricity Participation Code 2010	
Revenue Requirement \$M							
AC	Operating	8.23	8.28	8.70	9.11	10.30	
	Maintenance	76.88	84.23	87.72	104.75	115.95	Increase in allowable cap allocated to maintenance
	Overheads	125.50	121.67	106.00	124.80	130.83	Increase in allowable cap allocated to overheads
	Capital	329.75	354.90	376.74	377.65	419.37	WACC 7.19%; Commissioning if NIGU; new methodology for calculating operating capital
	AC Recoverables					13.41	This figure refers to rates and industry levies which are now separate to overheads
	AC Commerce Commission Adjustment					0.50	
	HVAC EVA	-31.80	-29.06	-40.30	-50.28	-12.22	EV balance spread over 8 years, no longer 1/3 of balance in accordance with Individual Price - Quality Path Determination
	Total AC	508.56	540.03	538.85	566.02	678.14	
	NEA Contract Revenue					-1.88	
Total AC - less NEA Contract Revenue	508.56	540.03	538.85	566.02	676.26		
DC	Operating	0.00	0.00	0.00	0.00	0.00	
	Maintenance	8.01	8.60	8.38	10.42	10.24	Increase in allowable cap allocated to maintenance
	Overheads	8.48	12.67	21.71	24.17	11.99	Increase in allowable cap allocated to maintenance; HVDC reserves now recoverable costs in accordance with Input Methodologies Determination
	Capital	58.93	49.94	47.03	68.23	72.46	WACC 7.19%; new methodology for calculating operating capital - Pole 3 commissioning 2011/12 - 2012/13
	DC Recoverables					9.71	HVDC reserves now recoverable costs
	HVDC EVA	7.54	7.12	7.71	14.28	24.38	EV balance spread over 8 years, no longer capped at 10%, in accordance with Individual Price - Quality Path Determination
	Total DC	82.96	78.33	84.83	117.11	128.77	
Total	591.53	618.36	623.68	683.13	805.03		