

From: Paul Baker
To: Doug Watt
Subject: RE: [External] RE: Gas information request
Date: Thursday, 23 September 2021 3:27:18 pm
Attachments: image001.png

Hi Doug

I can suggest adding to the request described below: a schedule with the details, as per below, for the largest industrial contracts signed or tendered, being in excess of S9(2)(b)(ii) and MDQ over S9(2)(b)(ii). This will give S9(2)(b)(ii) contracts in the period from 1 January 2017.

It will include S9(2)(b)(ii), which are separate from Todd's 2012 agreement with Methanex, but those terms are highly complex and cannot be easily summarised!

Regards
Paul

From: Doug Watt S9(2)(a)
Sent: Wednesday, 22 September 2021 2:40 PM
To: Paul Baker S9(2)(a)
Subject: RE: [External] RE: Gas information request

Thanks Paul.
That all sounds fine to me.
I'll get that request to you hopefully later this week.
Doug

From: Paul Baker S9(2)(a)
Sent: Wednesday, 22 September 2021 2:21 pm
To: Doug Watt S9(2)(a)
Subject: RE: [External] RE: Gas information request

Hi Doug

I've been away for a couple of days and the guys haven't made quite as much progress on your request as I had hoped.

We have been able to compile a list of S9(2)(b)(ii) gas transactions with S9(2)(b)(ii) over the period of 5TJ & greater since 1 Jan 2017 in the following format:

Counterparty	Name	Nova Buy or Nova sell	Date	Volume (TJ)	DQ (TJ/day)	Price	Notes
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S9(2)(b) and S9(2)(ba). We are in the process of adding to the 'Notes' in this table, which provides context to the prices, e.g. 'gas in excess due to S9(2)(b)(ii) outage'. I think the brief notes giving context to the transaction is likely to be more informative than the details of the actual contract.

S9(2)(b) and S9(2)(ba)

S9(2)(b) and S9(2)(ba)

He is in Auckland and hasn't perhaps understood the significance of the request.
We should have a suitable list of industrial sales transactions, similar to the above later today.

Regards
Paul

From: Doug Watt S9(2)(a)
Sent: Tuesday, 14 September 2021 1:24 PM
To: Paul Baker S9(2)(a)
Subject: [External] RE: Gas information request

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Hi Paul
Thanks for this.
What we are interested in is the price of gas, regardless of the use.
This is because a generator can on sell gas to other users, so the price that other users will pay forms the opportunity cost of that gas in some circumstances.
I see your point regarding scale though.
If we stick with b) below, and a MDQ for the duration of the agreement of 10TJ per day. If this gives us a good number of agreements over the period that we can confidently say we have an understanding of the gas price, then I am happy with this.
If it nets us only a few per year then I would prefer to lower the MDQ. Let me know what you think.
Doug

From: Paul Baker S9(2)(a)
Sent: Tuesday, 14 September 2021 1:00 pm
To: Doug Watt S9(2)(a)
Subject: Gas information request

Hi Doug

I am not sure if in the construct of your request whether you intended to capture

- a. Nova's role as wholesaler of all gas produced by Todd Energy Limited plus Todd's share of Pohokura gas, or
- b. Nova's gas transactions associated with running Todd Generation's peaker plants, and gas sales / transactions with other generators?

S9(2)(ba)

[REDACTED]

[REDACTED]

I assume you are familiar with the quarterly sales reports that we supply to MBIE (copy attached), which we can also supply for the period in question.

Happy to discuss further in order to get some information gathering underway.

Regards
Paul



PAUL BAKER Commercial & Regulatory Manager

[p] S9(2)(a) [m] S9(2)(a) [e] S9(2)(a)
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