TRANSPOWER

Listed Project Application

Ōtāhuhu – Whakamaru A&B lines reconductoring – Auckland wider region section

Attachment 4: Indicative Pricing Impacts

December 2025

Purpose

Under the Transmission Pricing Methodology (**TPM**),[1] the covered cost[2] of post-2019 investments in interconnection assets and interconnection transmission alternatives (post-2019 benefit-based investments or **BBIs**) are recovered from customers identified as beneficiaries. These allocations are based on each customer's expected positive net private benefit (**NPB**) from those investments. The charges through which the covered costs are recovered are called benefit-based charges or **BBCs**. The TPM contains the methods for calculating BBCs.

This Attachment presents information to the Commerce Commission (**Commission**) and other stakeholders about the indicative increase in transmission charges (specifically indicative BBCs) due to the OTA–WKM Line Reconductoring Stage 2 Project, which will result in a high-value[3] post-2019 BBI (referred to as the **OTA–WKM Reconductoring Stage 2 BBI**). This Attachment includes indicative starting allocations and indicative covered costs for the BBI, from which we have calculated indicative BBCs.

Following the Commission's final decision and Transpower's final investment decision on this listed project, we will undertake a formal consultation on the proposed starting allocations for the OTA–WKM Reconductoring Stage 2 BBI, as required by the TPM.

We have used the methodologies outlined in the TPM and BBC Assumptions Book[4] to produce the indicative starting allocations in this Attachment. However, our calculations are less detailed than the approach we will apply when we calculate proposed starting allocations for the OTA–WKM Reconductoring Stage 2 BBI for consultation under the TPM (as noted above, this will be after the Commission's final decision and Transpower's final investment decision on this listed project). Nevertheless, we consider the indicative starting allocations presented in this Attachment provide a reasonable indication of the distribution of NPB from the preferred option.

We emphasise that the indicative starting allocations, covered costs, and BBCs in this Attachment are indicative only, and not the proposed or final starting allocations, covered costs, or BBCs for the OTA–WKM Reconductoring Stage 2 BBI. There may be changes to the inputs for calculating the BBCs between now and when the starting BBCs are finalised, including BBC adjustment events under the TPM. Transpower cannot, and does not, accept any liability for the accuracy or completeness of the information provided, nor for any consequences arising from any party's reliance on it. We strongly recommend that stakeholders review the TPM and Assumptions Book themselves and seek independent expert advice before relying on any information in this Attachment.

Unless otherwise stated, all clause references in this Attachment refer to clauses within the TPM.

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1 The TPM is in Schedule 12.4 of Part 12 of the Electricity Industry participation Code (Part 12 - Transport).

2 The cost recovered through the benefit-based charges for a benefit-based investment is referred to in the TPM as the 'covered cost'. Please refer to our information sheet on the relationship between transmission investment and benefit-based charges.

3 A high-value BBI is a BBI that is expected to involve capital expenditure and/or transmission alternative operating expenditure of more than the base capex threshold under the Capex IM. The base capex threshold is $30m for this listed project.

4 The Assumptions Book contains detail about how the TPM is applied to calculate BBCs and the inputs to those calculations.

Contents

1 Background

1.1 Investments Comprising the OTA–WKM Reconductoring Stage 2 Project

The investments that comprise the OTA–WKM Line Reconductoring Stage 2 Project are new Curlew conductors on the 31km section of the Ōtāhuhu–Whakamaru A and B lines, from Flatbush to Hūnua.

The OTA–WKM Line Reconductoring Stage 2 Project, which has an expected cost of $45.4 million, will result in a high-value post-2019 BBI because it is an interconnection investment, will be commissioned after 23 July 2019,[5] and is forecast to cost more than $30m (being the applicable base capex threshold under the *Transpower Capital Expenditure Input Methodology*[6] (**Capex IM**)). The OTA–WKM Line Reconductoring Stage 2 Project is expected to be completed, and the investments under it commissioned, by 1 December 2028.

The Assumptions Book, at paragraph 259, describes when it may be necessary to break a project into more than one BBI. We have assessed the OTA–WKM Line Reconductoring Stage 2 Project against the criteria in paragraph 259 of the Assumptions Book and determined that it should be treated as a single BBI because the investment addresses a single need relating to a specific asset, namely resolving the internal corrosion issue of the conductor. In this Attachment we call this BBI the OTA–WKM Reconductoring Stage 2 BBI.

As the OTA–WKM Reconductoring Stage 2 BBI is a high-value post-2019 BBI, and not in respect of an existing post-2019 BBI or Appendix A BBI,[7] Transpower must use a standard method under the TPM to determine the BBI's beneficiary customers and calculate their starting allocations.

We have used the price-quantity method[8] for the OTA–WKM Reconductoring Stage 2 BBI because it is not a resiliency BBI – its primary investment need is to alleviate, or prevent, transmission constraints that would affect quantities and prices in the wholesale electricity market, not to mitigate a risk of cascade failure or a high impact, low probability event.

Within the price-quantity method there are four types of regional NPB that may be calculated – market regional NPB, ancillary service regional NPB, reliability regional NPB and other regional NPB.

For the OTA–WKM Reconductoring Stage 2 BBI, we have calculated market regional NPB only (regional NPB relating to changes in quantities and prices in the wholesale electricity market). This is because we expect most of the benefits of the BBI to be derived from market benefit.

Within the price-quantity method there are two options for calculating market regional NPB arising from changes in the wholesale market for electricity. The default option is to calculate market

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5 23 July 2019 is the date the TPM uses to distinguish between pre- and post-2019.

6 Transpower Input Methodologies (IM Review 2023) Amendment Determination 2023

7 Hence clauses 37(1) and 37(2) of the TPM do not apply.

8 Price-quantity method is detailed in clauses 44 to 55 of the TPM.

regional NPB based on quantities during periods of benefit (clause 51). The alternative option uses both quantities and prices to calculate market regional NPB (clause 52).

For the purpose of indicative starting allocations and BBCs, we have used the quantity and price-based option (clause 52) as required under clause 52(1)(b)(ii) of the TPM. Calculating market regional NPB for the BBI under clause 51 would not produce BBI customer allocations that are broadly proportionate to positive NPB from the BBI. During periods of high demand and constrained electricity flows into the upper North Island, our modelling shows that price increases in the Upper North Island are significantly greater than the price decreases in other regions. Choosing the clause 52 option is also consistent with paragraph 341 of the Assumptions Book.

1.2 Interaction with the Capex IM

The investment value of the OTA–WKM Line Reconductoring Stage 2 Project is currently estimated at $45.4 million. Project need is primarily driven by the condition of the conductor, and Transpower's policies for replacing conductors or cables on a transmission line. This means that the OTA–WKM Line Reconductoring Stage 2 Project is classified as a listed project under the Capex IM. This requires Transpower to submit a listed project application to the Commission for approval of base capex for the project, in addition to the standard base capex allowances.

Under clause 7.5.1(1) of the Capex IM, a listed project application must include information about the expected increase in transmission charges due to the proposed expenditure. We have included this and explained our methodology in Section 4.

Clause 43(5) of the TPM generally requires consistency with the assumptions and other inputs used in the investment test[9] for the relevant project (**Investment Test**) when we calculate starting allocations for a high-value post-2019 BBI.

1.3 What Happens Next?

Under clause 15 of the TPM, Transpower must consult on the proposed starting allocations for each high-value post-2019 BBI. We will therefore consult on the proposed starting allocations for the OTA–WKM Reconductoring Stage 2 BBI before finalising its BBCs.

Assuming the Commission approves cost recovery for the OTA–WKM Reconductoring Stage 2 Project, Transpower will make its final investment decision. If we decide to proceed, we will consult on the proposed starting allocations for the OTA–WKM Reconductoring Stage 2 BBI under the TPM. After considering submissions in response to that consultation, we will finalise the starting allocations and publish them.

9 Because this is a listed project, the relevant investment test is the cost-benefit analysis under clause 3.2.1(a) of the Capex IM, not the major capex investment test in Schedule D of the Capex IM.

2 Indicative Covered Costs

This Section summarises the assumptions used in calculating the indicative covered costs for the OTA–WKM Reconductoring Stage 2 BBI and provides the results of those calculations.

2.1 TPM Requirements for Calculating Covered Cost

The cost recovered through BBCs for a BBI is referred to in the TPM as the BBI's 'covered cost'.[10]

Under the TPM, a BBI's covered cost is calculated annually based on the values of certain capex and opex inputs for the relevant pricing year. A BBI's covered cost is made up of:

- costs that are directly attributable to the BBI or have a verifiable causal relationship with it. This captures capex costs (depreciation and a return on investment using our regulated WACC) and some types of opex; and
- a portion of our "overhead" opex, which does not have a direct or causal relationship with the BBI but is reasonably attributable to it. This type of opex is attributed to all BBIs in proportion to their depreciation (depreciation multiplied by an attributed opex ratio).

2.2 Indicative Covered Costs

We have used the same cost estimates as in Section 3.1 of the Overview to calculate the indicative covered costs for the OTA–WKM Reconductoring Stage 2 BBI.

The annual covered cost of a BBI is confirmed as part of calculating transmission charges for each pricing year after the BBI is commissioned. Our calculation of the OTA–WKM Reconductoring Stage 2 BBI's indicative covered cost relies on a number of estimates, including final asset composition and asset values, which we will not know until after the BBI is fully commissioned.

10 For more information see also Transpower's TPM Information Sheet - BBC Covered Cost v2.pdf.

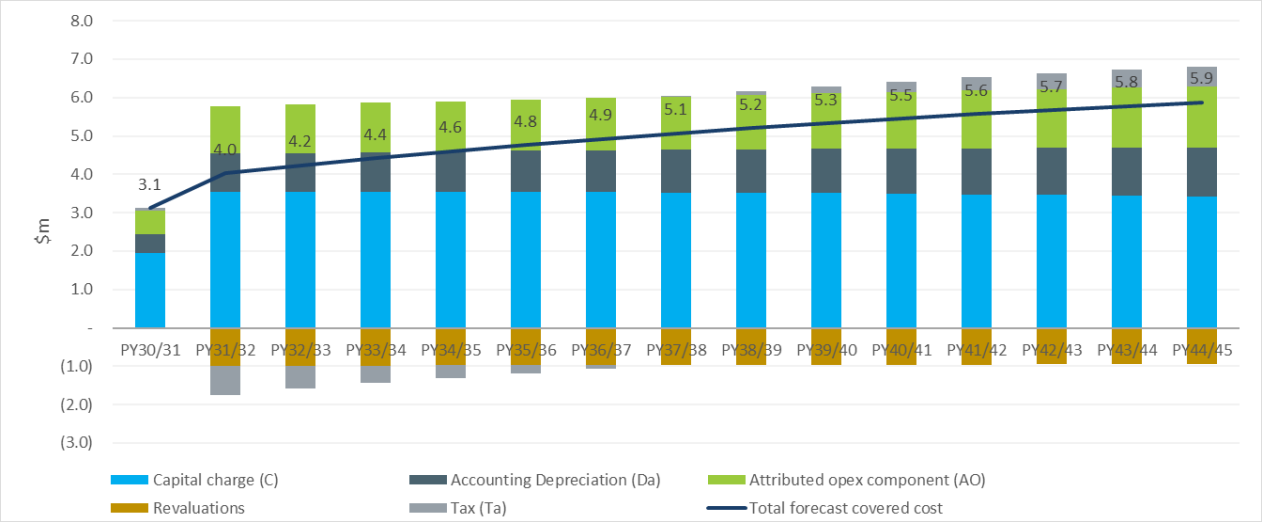

Figure 1: OTA–WKM Reconductoring Stage 2 BBI indicative covered costs

Table 1: OTA–WKM Reconductoring Stage 2 BBI indicative covered costs

Pricing year, PY (starting 1 April)	30/31	31/32	32/33	33/34	34/35	35/36	36/37	37/38	38/39	39/40	40/41	41/42	42/43	43/44	44/45
Accounting Depreciation (Da)	0.5	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.3
Capital charge (C)	1.9	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.4	3.4
Revaluations	-	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(0.9)	(0.9)
Attributed opex component (AO)	0.6	1.2	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.6	1.6
Sum of Transpower's depreciation tax loss/gain and income tax on the capital charge (Ta)	0.1	(0.8)	(0.6)	(0.5)	(0.3)	(0.2)	(0.1)	0.0	0.1	0.2	0.3	0.3	0.4	0.5	0.5
Total forecast covered cost	**3.1**	**4.0**	**4.2**	**4.4**	**4.6**	**4.8**	**4.9**	**5.1**	**5.2**	**5.3**	**5.5**	**5.6**	**5.7**	**5.8**	**5.9**

Some key assumptions and inputs we have applied to calculate the BBI's indicative covered cost are as follows:

- The accounting and tax depreciation rates used are the weighted average rates applicable to the assets that make up the BBI.
- Vanilla WACC (7.10%), cost of debt (5.74%) and leverage (41%) approved for Transpower's current regulatory control period (**RCP**), being RCP4, are used in the calculation for all later RCPs.
- The attributed opex ratio for RCP4 is used in the calculation for all later RCPs.

Note, BBCs for the OTA–WKM Reconductoring Stage 2 BBI will continue for pricing years after pricing year 2044/45.

3 Indicative Starting Allocations

This Section summarises our application of the price-quantity method to the OTA–WKM Reconductoring Stage 2 BBI and presents indicative starting allocations.

3.1 Market Scenarios and Other Key Modelling Assumptions

These indicative starting allocations primarily use the modelling assumptions and inputs from the Investment Test, which are generally consistent with chapter 2 of the Assumptions Book.

We have made assumptions about the investment that will occur for another project currently under investigation in the region, the Waikato and Upper North Island Stage 2 upgrade (**WUNI2**)[11], which we have treated as a modelled project. For this we have assumed duplexing of the southern section of the OTA–WKM A&B lines. As the WUNI investigation progresses, this modelled project may change. We will have an opportunity to update this when we consult on the proposed starting allocations for the OTA–WKM Reconductoring Stage 2 BBI.

The counterfactual and factual scenarios are as follows:

- The counterfactual assumes the decommissioning of the OTA–WKM A&B lines (north of Ohinewai) without replacement from 1 January 2029.
- The factual assumes the OTA–WKM Lines Reconductoring Stage 2 Project is completed.

3.2 Modelled Regions and Market Regional NPB

3.2.1 Modelled Regions

Following the process in section 3.3.6.9 of the Assumptions Book, we define the following modelled regions for our indicative starting allocations:

- Waikato and Upper North Island (WUNI)
- Rest of North Island (RNI)
- South Island (SI)

Modelled regions are identified by grouping GXP/GIPs that experience similar changes in price or quantity due to the alleviation of system constraints.

3.2.2 Market Regional NPB

We have calculated market regional NPB based on the modelled change in consumer and producer benefit in the wholesale market for electricity.

We have not included the modelled change in loss and constraint excess received by demand customers, which is likely required under clauses 52(3) and 52(4) of the TPM. We will consider including it when we consult on the proposed starting allocations for the OTA–WKM Reconductoring Stage 2 BBI under the TPM.

[11] Waikato and Upper North Island (WUNI) Upgrades | Transpower

The following table shows the indicative allocations of regional NPB to regional customer groups for the OTA–WKM Reconductoring Stage 2 BBI.

Table 2: Indicative allocations of positive regional NPB to regional customer groups

Indicative regional customer group	Indicative regional NPB share
WUNI_Demand	74.22%
RNI_Supply	13.01%
SI_Supply	12.77%

3.2.3 Indicative Starting Allocations

As required under the TPM, we calculated each customer's indicative starting allocation for the OTA–WKM Reconductoring Stage 2 BBI as the customer's individual NPB divided by the sum of all customers' individual NPBs. This results in the indicative starting allocations in Table 3 below (to two decimal places).

To calculate individual NPBs for the purpose of indicative starting allocations we used the intra-regional allocators for each customer based on their mean historical coincident peak[12] offtake (for customers in demand groups) or their mean annual injection (for customers in supply groups). This was done based on their offtake/injection from September 2019 to August 2024.

This calculation will be updated for more recent years' offtake and injection after there is a final investment decision date for this listed project and prior to consulting on the proposed starting allocations for the OTA–WKM Reconductoring Stage 2 BBI under the TPM. This will have some impact on the starting allocations, particularly for customers in demand groups as the peak periods will likely change.

Table 3: Indicative starting allocations

Customer Code	Customer Name	Indicative starting allocation (%)
VECT	Vector Ltd	50.7%
MERI	Meridian Energy Ltd	9.3%
WELE	WEL Networks Ltd	7.3%
CTCT	Contact Energy Ltd	5.7%
POCO	Powerco Ltd	4.7%
NPOW	Northpower Ltd	4.1%
COUP	Counties Energy Ltd	3.4%
GENE	Genesis Energy Ltd	2.6%
MRPL	Mercury NZ Ltd	2.6%
WAIP	Waipa Networks Ltd	2.3%
NAPA	Nga Awa Purua Joint Venture	1.0%
TRUG	Manawa Energy Ltd	0.9%
KWGL	Kawerau Geothermal Ltd	0.7%

12 The OTA-WKM Reconductoring Stage 2 BBI is a peak BBI based on the amount of time the modelled constraints are expected to bind in the counterfactual i.e., <3% as shown in Figure 8 of Attachment 3. Based on this, we expect the constraint to bind mostly during peak periods, and the investment is primarily attributable to meeting peak demand.

Customer Code	Customer Name	Indicative starting allocation (%)
WTOM	The Lines Company Ltd	0.7%
NZST	New Zealand Steel Ltd	0.6%
NTRG	Ngatamariki Geothermal Ltd	0.6%
MELW	MEL (West Wind) Ltd	0.4%
UNIS	Unison Networks Ltd	0.4%
MSVP	Mercury SPV Ltd	0.4%
TARW	Tararua Wind Power	0.3%
TOPE	Top Energy Ltd	0.3%
WAV1	Waverly Wind Farm Ltd	0.3%
TRNZ	KiwiRail Holdings Ltd	0.3%
MELT	MEL (Te Apiti) Ltd	0.2%
CHHE	Oji Fibre Solutions (NZ) Ltd	0.2%
SOU2	Southern Generation Ltd	0.1%
TBOP	Nova Energy Ltd	0.1%
KIWI	Whareroa Cogeneration Ltd	<0.1%
DUNE	Aurora Energy Ltd	<0.1%
WPOW	Westpower Ltd	<0.1%
LODS	Lodestone Solar Ltd	<0.1%
ALPE	Alpine Energy Ltd	<0.1%
TASM	Network Tasman Ltd	<0.1%
SHPK	Southpark Utilities Ltd	<0.1%

4 Indicative Increase in Transmission Charges

We have calculated the total indicative increase in transmission charges (specifically BBCs) for each affected GXP/GIP by multiplying the indicative covered cost of the OTA–WKM Reconductoring Stage 2 BBI for pricing year 44/45 by the indicative starting allocations from Section 3.2.3.

We have calculated indicative charges on a $/kWh basis for each affected GXP/GIP.

Note that Tables 4 and 5 show the indicative increase in BBCs associated with the OTA–WKM Reconductoring Stage 2 BBI, but not the decrease in residual charges that will result from commissioning the BBI. This decrease will happen because the BBI's covered cost will include an attribution of some of Transpower's operating costs (in proportion to the BBI's depreciation), which will shift revenue from residual charges to the BBCs. The decrease in residual charges will be shared across all Transpower's load customers, not just those in the modelled regions.

Table 4: Indicative increases in transmission charges – regional demand groups

Customer	GXP/GIP	Region	Indicative increase in annual transmission charges in **PY44/45 ($k)**	Indicative increase in transmission charges per kWh of energy supplied in **PY44/45 (c/kWh)**
Vector Ltd	PEN	WUNI	659.60	0.03
Vector Ltd	ALB	WUNI	350.92	0.04
WEL Networks Ltd	HAM	WUNI	272.43	0.04
Vector Ltd	ROS	WUNI	261.66	0.04
Vector Ltd	PAK	WUNI	233.70	0.04
Vector Ltd	HEP	WUNI	230.69	0.04
Vector Ltd	HEN	WUNI	204.37	0.04
Vector Ltd	TAK	WUNI	200.45	0.04
Vector Ltd	MNG	WUNI	189.31	0.03
Northpower Ltd	MPE	WUNI	181.60	0.03
Vector Ltd	SVL	WUNI	155.33	0.04
Counties Energy Ltd	BOB	WUNI	146.90	0.03
Vector Ltd	WIR	WUNI	143.79	0.03
Vector Ltd	WRD	WUNI	117.91	0.04
WEL Networks Ltd	TWH	WUNI	113.92	0.06
Vector Ltd	OTA	WUNI	94.51	0.03
Powerco Ltd	KPU	WUNI	74.98	0.03
Vector Ltd	HOB	WUNI	71.98	0.03

Customer	GXP/GIP	Region	Indicative increase in annual transmission charges in PY44/45 ($k)	Indicative increase in transmission charges per kWh of energy supplied in PY44/45 (c/kWh)
Waipa Networks Ltd	CBG	WUNI	70.60	0.03
Waipa Networks Ltd	TMU	WUNI	62.46	0.03
Vector Ltd	WEL	WUNI	62.28	0.04
Powerco Ltd	WKO	WUNI	58.40	0.03
Powerco Ltd	PAO	WUNI	53.64	0.03
Counties Energy Ltd	GLN	WUNI	52.88	0.03
Powerco Ltd	HIN	WUNI	50.22	0.03
WEL Networks Ltd	HLY	WUNI	42.01	0.03
The Lines Company Ltd	HTI	WUNI	40.09	0.03
Powerco Ltd	WHU	WUNI	37.17	0.02
New Zealand Steel Ltd	GLN	WUNI	35.35	0.01
Northpower Ltd	MTO	WUNI	33.32	0.03
Northpower Ltd	BRB	WUNI	23.65	0.01
Top Energy Ltd	KOE	WUNI	18.79	0.24
KiwiRail Holdings Ltd	PEN	WUNI	7.92	0.05
KiwiRail Holdings Ltd	SWN	WUNI	6.79	0.04
Mercury NZ Ltd	SWN	WUNI	0.32	0.01
KiwiRail Holdings Ltd	HAM	WUNI	0.29	0.02
Southpark Utilities Ltd	PEN	WUNI	0.11	0.02

Table 5: Indicative increases in transmission charges – regional supply groups

Customer	GXP/GIP	Region	Indicative increase in annual transmission charges in **PY44/45 ($k)**	Indicative increase in transmission charges per kWh of energy supplied in **PY44/45 (c/kWh)**
Meridian Energy Ltd	MAN	SI	202.81	0.00
Meridian Energy Ltd	BEN	SI	109.24	0.00
Contact Energy Ltd	CYD	SI	89.25	0.00
Contact Energy Ltd	ROX	SI	71.70	0.00
Contact Energy Ltd	TAB	RNI	67.72	0.00
Contact Energy Ltd	THI	RNI	66.17	0.00
Mercury NZ Ltd	WKM	RNI	59.12	0.00
Nga Awa Purua Joint Venture	NAP	RNI	57.57	0.00
Meridian Energy Ltd	OHA	SI	53.59	0.00
Genesis Energy Ltd	TKU	RNI	52.95	0.01
Meridian Energy Ltd	OHB	SI	45.16	0.00
Meridian Energy Ltd	OHC	SI	44.86	0.00
Meridian Energy Ltd	AVI	SI	44.26	0.00
Genesis Energy Ltd	RPO	RNI	41.41	0.01
Kawerau Geothermal Ltd	KAW	RNI	40.15	0.00
Genesis Energy Ltd	TKB	SI	38.74	0.00
Ngatamariki Geothermal Ltd	NAP	RNI	35.15	0.00

Customer	GXP/GIP	Region	Indicative increase in annual transmission charges in PY44/45 ($k)	Indicative increase in transmission charges per kWh of energy supplied in PY44/45 (c/kWh)
Mercury NZ Ltd	MTI	RNI	29.34	0.00
Meridian Energy Ltd	HRP	RNI	25.23	0.00
MEL (West Wind) Ltd	WWD	RNI	23.70	0.00
Meridian Energy Ltd	WTK	SI	22.87	0.00
Manawa Energy Ltd	MAT	RNI	21.05	0.01
Mercury NZ Ltd	ARI	RNI	21.04	0.00
Unison Networks Ltd	TAB	RNI	20.86	0.00
Mercury SPV Ltd	LTN	RNI	20.61	0.00
Tararua Wind Power	TWC	RNI	19.81	0.00
Waverly Wind Farm Ltd	WVY	RNI	15.78	0.00
Contact Energy Ltd	OKI	RNI	15.48	0.00
Genesis Energy Ltd	TUI	RNI	15.36	0.00
Contact Energy Ltd	PPI	RNI	15.34	0.00
Mercury NZ Ltd	OHK	RNI	13.28	0.00
MEL (Te Apiti) Ltd	WDV	RNI	12.74	0.00
Mercury NZ Ltd	ARA	RNI	11.37	0.00
Manawa Energy Ltd	COL	SI	10.90	0.00
Oji Fibre Solutions (NZ) Ltd	KAW	RNI	10.64	0.00

Customer	GXP/GIP	Region	Indicative increase in annual transmission charges in PY44/45 ($k)	Indicative increase in transmission charges per kWh of energy supplied in PY44/45 (c/kWh)
Mercury NZ Ltd	ATI	RNI	9.29	0.00
Manawa Energy Ltd	HWA	RNI	7.88	0.01
Mercury NZ Ltd	WPA	RNI	7.63	0.00
Manawa Energy Ltd	ROT	RNI	7.43	0.01
Southern Generation Ltd	MAT	RNI	6.92	0.01
Contact Energy Ltd	SFD	RNI	6.43	0.00
Genesis Energy Ltd	TKA	SI	5.94	0.00
Manawa Energy Ltd	BWK	SI	4.58	0.00
Whareroa Cogeneration Ltd	HWA	RNI	2.53	0.00
Aurora Energy Ltd	CYD	SI	2.09	0.00
Manawa Energy Ltd	ARG	SI	1.77	0.00
Westpower Ltd	KUM	SI	1.54	0.00
Nova Energy Ltd	JRD	RNI	1.53	0.00
Nova Energy Ltd	MKE	RNI	1.45	0.00
Lodestone Energy Ltd	WAI	RNI	1.09	0.00
Alpine Energy Ltd	ABY	SI	0.62	0.00
Network Tasman Ltd	MCH	SI	0.40	0.00
Contact Energy Ltd	WHI	RNI	0.06	0.00

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