

11 June 04

**MEDIA RELEASE**

**ELECTRICITY TARIFF REVISION FOR THE PERIOD 1 JULY TO 30 SEPTEMBER 2004**

1 Electricity tariffs will be increased by an average of 3.5% or 0.55 cent per kWh for the period 1 July to 30 September 2004.

2 The tariff increase is due to under-recovery in the previous quarters and increase in fuel oil price. Current tariffs are pegged to a fuel oil price of US\$26.23 per barrel. Tariffs for the period 1 July to 30 September 2004 are pegged to a fuel oil price of US\$26.56 per barrel. The tariff increase is partially offset by a reduction in transmission charges, resulting in the net increase of 0.55 cent per kWh.

3 The adjustments in the electricity tariffs for the period July to September 2004 are as follows:-

Low Tension (LT) tariff (comprising residential customers & commercial customers receiving 230V/400V supplies)	0.55¢ or \$0.0055 increase per kWh
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High Tension (HT) tariff (22kV & 6.6 kV)	0.54¢ or \$0.0054 increase per kWh for peak period *
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	0.66¢ or \$0.0066 increase per kWh for off-peak period **
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Extra High Tension (EHT) tariff (66kV and above)	0.59¢ or \$0.0059 increase per kWh for peak period *
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	0.68¢ or \$0.0068 increase per kWh for off-peak period **
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\* *peak period* 7.00am to 11.00pm

\*\* *off-peak period* 11.00pm to 7.00am

4 The tariff adjustments have been approved by the Energy Market Authority. The revised tariffs are shown in the attached table (Appendix 1).

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**REVISION OF ELECTRICITY TARIFFS FROM 1ST JULY 2004**

	Existing Tariff	Tariff Adjustment	New Tariff
<b>LOW TENSION SUPPLIES, DOMESTIC</b> All units, ¢/kWh	15.80	+0.55	16.35
<b>LOW TENSION SUPPLIES, NON- DOMESTIC</b> All units, ¢/kWh	15.80	+0.55	16.35
<b>HIGH TENSION (HT) SUPPLIES</b> Contracted Capacity Charge \$/kW/month	7.33	-0.29	7.04
Uncontracted Capacity Charge \$/chargeable kW/month	10.99	-0.43	10.56
kWh charge, ¢/kWh Peak period (7.00am to 11.00pm)	12.57	+0.54	13.11
Off-peak period (11.00pm to 7.00am)	7.04	+0.66	7.70
Reactive power Charge ¢/chargeable kVARh	0.61	-0.02	0.59
<b>EXTRA HIGH TENSION (EHT) SUPPLIES</b> Contracted Capacity Charge \$/kW/month	7.02	-0.28	6.74
Uncontracted Capacity Charge \$/chargeable kW/month	10.53	-0.42	10.11
kWh charge, ¢/kWh Peak period (7.00am to 11.00pm)	11.62	+0.59	12.21
Off-peak period (11.00pm to 7.00am)	6.92	+0.68	7.60
Reactive power Charge ¢/chargeable kVARh	0.50	-0.02	0.48