

15 April 2016

BY Email

Nicholas Clark
27 Paterson Street
Launceston TAS 7250

Dear Mr Clark,

Right to Information Request 10 March 2016

I refer to your request pursuant to the Right to Information Act 2009 (RTI Act) received on 10 March 2016 by Hydro Tasmania.

I am authorised to make decisions on behalf of Hydro Tasmania in respect of applications for information under the RTI Act.

1. Your Request

Your request was for information relating to Hydro Tasmania's consideration of the water/energy situation and the risk assessment of the export of electricity over Basslink in the face of dry conditions in 2015 and specifically:

Information in the Minutes of the quarterly meetings of Hydro Tasmania Board's Risk Management Committee for the period from January 1, 2015 to February 4, 2016 related to

1. the Risk Management Committee's consideration of aspects such as the water level in hydro storages and the prudent consideration of weather and rainfall forecasts, the reliability of the Basslink cable, the benefits of the risks of exporting electricity across Basslink in the light of changing circumstances throughout the year
2. the Risk Management Committee's weigh of the risks of reducing water storages below 30 percent
3. the Committee's considerations of the "new energy trading risk management system (which) was implemented in December 2014, running in parallel with the legacy NemPower contract management system. The replacement system supports Hydro Tasmania's wholesale energy trading and management of the associated risks."
4. the costs and benefits of using the gas powered Tamar Valley Power Station at varying water levels
5. considerations by the committee and recommendation about the sale of the combined cycle unit at the TVPS
6. considerations by the committee on whether Basslink exports are consistent with Hydro Tasmania's sustainability vision,

hereafter referred to as 'the Request'.

Numbering has been added for ease of identification of the information provided on the matters of the Request.

2. Determination and Reasons for Determination of Request

I have undertaken a search of the information held by Hydro Tasmania to locate any records that may be relevant to the Request and have determined the following information as stated below and in the annexures, referenced by the item number assigned.

Hydro Tasmania identifies risks, categorises them and assesses them according to the Integrated Business Risk Management (IBRM) system. Those risks with a residual rating above Moderate, or which have materially changed since the last report are reported to the Risk Management Committee at its quarterly meetings.

Information relevant to Item 1 – extracts from the Hydro Tasmania Board Risk Management Committee minutes relating to the information sought by and for the period of the Request are provided in Annexures A, B, C and D.

The risks indicated in the Request relating to “water levels in hydro storages and the prudent consideration of weather and rainfall forecasts,” ... “or the benefits of the risks of exporting electricity across Basslink in the light of changing circumstances throughout the year”, were not risks rated above Moderate on the IBRM system during the requested period.

The Committee did receive and consider the risk related to “the reliability (*performance*) of the Basslink cable”, which is provided in the annexures as follows:

Annexure A – pages 2 and 3

Annexure B – pages 2 and 3

Annexure C – pages 2 and 3

Annexure D – pages 1, 2 and 3

Information relevant to Item 2 – there was no information relating to this matter.

Information relevant to Item 3 – the Risk Management Committee received and considered the information provided in the annexures as follows:

Annexure A – nil

Annexure B – nil

Annexure C – pages 1, 4 and 5

Annexure D – page 2

Information relevant to Item 4, 5 and 6 – there was no information relating to these matters considered by the Risk Management Committee. Information on matters similar to these subjects was provided to you in a separate request and replied to under letter dated 7 March 2016.

In addition to the information requested we have provided two other risks titled “Tasmanian Energy Security Risk” and “Delivery Risk” which were considered by the Risk Management Committee. These are relevant to the present position faced by Hydro Tasmania. These can be found referenced in each of the annexures; remembering that only risks with a residual rating above Moderate or which have materially changed since last reported are reported to the Risk Management Committee.

4. Information withheld

I have made the decision to not release certain information:

- The names of officers and contact details have been redacted as that is not information relevant to the request and officer details are also protected by the Privacy Act. Hydro Tasmania has received verbal advice from the Ombudsman's Office that names and details of officers of Hydro Tasmania are not "information" under the RTI Act.
- Information which is exempt under Section 35 of the RTI Act has been withheld;
- Information which is exempt under Section 38 of the RTI Act has been withheld;
- As required under Section 33 of the RTI Act, I considered the Public Interest Test assessment criteria under the Schedule to the RTI Act in regards to the information ultimately withheld pursuant to sections 35 or 38 and have determined that it was not in the public interest as a whole to disclose the withheld information.

The reasons for the determination are:

- that the release of the information would not contribute to the debate on the matter;
- the information would not inform the request about the reasons for a decision;
- that the disclosure may have a substantial adverse effect on the management by Hydro Tasmania of its staff;
- that the disclosure may have adverse effects upon the industrial relations of Hydro Tasmania;
- the disclosure would prejudice the ability of Hydro Tasmania to obtain similar contract enquiries in the future;
- the disclosure would not provide the contextual information to aid in the understanding of Hydro Tasmania's decisions;
- disclosure would harm the business and financial interests of Hydro Tasmania;
- the information is related to the business affairs of Hydro Tasmania and if released would cause harm to the competitive position of the corporation.

5. Review of Rights

You are entitled under Section 43 of the RTI Act to apply for a review of the decision made under Parts 2 or 4 of the determination.

Any request for such a review should be made in writing within twenty (20) working days of receiving this letter and addressed to:

Mr S Davy
Chief Executive Officer
Hydro Tasmania
4 Elizabeth Street
HOBART TAS 7000

Should you have any questions on the information provided please contact the undersigned.
This request is now considered closed.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Alan W. Evans', with a large, sweeping flourish extending to the left.

Alan W. Evans
Right to Information Officer & Corporation Secretary
Hydro Tasmania
t 03 6230 5300
e alan.evans@hydro.com.au
f03 6231 421

Annexure A

Extract of relevant matters to the request in Risk Management Committee Minutes

**HYDRO-ELECTRIC CORPORATION
RISK MANAGEMENT COMMITTEE**

Minutes of the Meeting of the Committee held at Hobart on Monday, 23 March 2015, commencing at 2:00 PM

6. BUSINESS RISK REPORT

6.1 March 2015 Quarterly Insurance, Risk and Compliance Report

(extract of report attached pages 2, 3 & 4)

8.2 Specific Operational Risk Stream – Financial (Energy Markets)

8.2.1 Wholesale Energy Services Risk Report

(extract of report attached page 5)

Extract Hydro-Electric Corporation Risk Management Committee Paper

Committee Meeting 24 March 2015

Item: 6.1

Subject: RISK, INSURANCE AND COMPLIANCE MANAGEMENT REPORT

2.1 Strategic Risk Summary




Strategic risks are assessed based on their potential impact to the business within the corporate planning period. The following table provides a brief update on each of the risks.

Table 2.1: Updated strategic risks

Identified Risk	Risk Ratings		Trend	Comments
	Inherent	Residual		
Basslink Performance	H	H	→	Commercial negotiation strategy underway
Tasmanian Energy Security Risk	H	M	→	Prudent water management strategy in place to manage current below average inflows

Appendix 2: Strategic Risk Analysis

Risk Name	Risk Description	Inherent Probability	Inherent Impact	Inherent Risk
Basslink Performance	<p>Basslink, and Hydro Tasmania's rights in relation to its performance and inter-regional revenues, are crucial to support Momentum and Hydro Tasmania's mainland trading activities and to provide system security for Tasmania. These rights are contained in the Basslink Services Agreement (BSA). Risks are that:</p> <ol style="list-style-type: none"> 1. [REDACTED] 2. Basslink performance is subject to ambient temperature constraints which were set at levels not previously seen when the contract was first executed in 1998, but which have since been exceeded on more than one occasion; 3. [REDACTED] 4. [REDACTED] 5. [REDACTED] 6. unplanned outages of Basslink can result in Hydro Tasmania being unable to physically back its sold Victorian position. 	Likely (61-90%) disclosure exempt under section 38 (1)(ii) of the Right to Information Act 2009 disclosure exempt under section 38 (1)(ii) of the Right to Information Act 2009 disclosure exempt under section 35 (1)(a) of the Right to Information Act 2009	Major	High 24
Reviewed by: [REDACTED]	<p>Key Controls:</p> <ul style="list-style-type: none"> • Commercial negotiations (includes enforcement of contract, analysis and contingency planning to reduce market risk and ensure operational capability) <p>Standard Controls:</p> <ul style="list-style-type: none"> • Basslink Bidding Process • Analysis & Monitoring Basslink • Temperature Hedge Products 	Possible (21-60%)	Major	High 20

Risk Name	Risk Description	Inherent Probability	Inherent Impact	Inherent Risk
Tasmanian Energy Security Risk	Hydro Tasmania is exposed to risks arising from the supply/demand balance in Tasmania. <u>Under-supply</u> - Insufficient capacity and energy in storage due to lack of inflows and/or poor water storage management. The consequence of undersupply is reduced ability to reliably supply Tasmanian demand.	Rare (1-5%)	Catastrophic	High 18 
Reviewed by:	Key Controls:	Residual Probability	Residual Impact	Residual Risk
	<ul style="list-style-type: none"> Water Management Practices (Both Storage Management Guidelines that apply to the system as a whole and Storage Operating Rules that provide information on how to manage a specific lake or a river allow Hydro to prudently manage the energy security risk.) 	Extremely Rare (<1%)	Extreme	Moderate 10 

*Names have been removed under the Privacy Act

Risk Name	Wholesale Energy Services Risk Description	Inherent Probability	Inherent Impact	Inherent Risk
<p>Delivery Risk</p> <p>Category</p> <p>Wholesale / Retail Energy Markets</p>	<p>In order for Hydro Tasmania to back contract trading agreements on the mainland and to maximise trading revenue in the Energy Spot Market, there exists a requirement to ensure that there are no impediments to exporting energy to Victoria via the Basslink Interconnector. Equally, when the energy price in Victoria is lower than that of Tasmania, Tasmania will import energy via the Basslink Interconnector. The risk of energy transfer in either direction being constrained is referred to as Delivery Risk. This includes any intra-regional limitations within Tasmania or Victoria which will impact on the ability to maximise energy transfers in either direction across the interconnector.</p> <p>The Australian Energy Market Operator (AEMO) manages the power system security using system constraints derived from limit equations supplied by the Transmission Network Service Provider. Delivery Risks exist in terms of system constraints around system voltage, inertia, frequency, fault level and lack of load tripping, and can emerge from changes to the power system network topology or changes in system operation.</p>	Possible (21%-60%)	Moderate	Moderate 15
<p>Reviewed by:</p> <p>[Redacted]</p>	<p>Key Controls:</p> <ul style="list-style-type: none"> • Delivery Risk Management Strategy • Maintaining key relationships with AEMO/TasNetworks [Redacted] • Regulatory options to mitigate voltage constraints <p>Standard Controls:</p> <ul style="list-style-type: none"> • Daily interaction with Traders • Maintaining Power Systems Analysis capability on [Redacted] • Dedicated resource in SM&O and dedicated team in [Redacted] to manage Delivery Risk • Working closely with the Delivery Risk Team [Redacted] to identify and evaluate potential solutions to identified Delivery Risks • Ensuring appropriate input into the [Redacted] 10 year plan 	Unlikely (6%-20%) <i>Information not relevant to the request</i>	Moderate	Moderate 12

*Names removed under the Privacy Act

Extract of relevant matters to the request in Risk Management Committee Minutes

**HYDRO-ELECTRIC CORPORATION
RISK MANAGEMENT COMMITTEE**

Minutes of the Meeting of the Committee held at Hobart on Tuesday, 26 May 2015

5. BUSINESS RISK REPORT

5.1 May 2015 Quarterly Insurance, Risk and Compliance Report
(extract of report attached pages 2, 3 & 4)

Extract Hydro-Electric Corporation Risk Management Committee Paper

Committee Meeting 26 May 2015

Item: 5.1

Subject: INSURANCE, RISK AND COMPLIANCE MANAGEMENT REPORT



2.1 Strategic Risk Summary

Strategic risks are assessed based on their potential impact to the business within the corporate planning period. The following table provides a brief update on each of the risks.

Table 2.1: Summary of strategic risks as at May 2015

Identified Risk	March 2015 Risk Ratings		Trend	May 2015 Risk Ratings		Comments
	Inherent	Residual		Inherent	Residual	
Basslink Performance	H	H	→	H	H	Commercial negotiation continuing
Tasmanian Energy Security Risk	H	M	→	H	M	Prudent water management strategy in place to manage current below average inflows

2.3 Detailed Strategic Risks 1 of 2 pages

Risk Name	Risk Description	Inherent Probability	Inherent Impact	Inherent Risk
<p>Basslink Performance</p>	<p>Basslink, and Hydro Tasmania's rights in relation to its performance and inter-regional revenues, are crucial to support Momentum and Hydro Tasmania's mainland trading activities and to provide system security for Tasmania. These rights are contained in the Basslink Services Agreement (BSA). <i>Risks are that:</i> 1. [REDACTED] 2. Basslink performance is subject to ambient temperature constraints which were set at levels not previously seen when the contract was first executed in 1998, but which have since been exceeded on more than one occasion; 3. [REDACTED]; 4. [REDACTED]; 5. [REDACTED]; 6. Unplanned outages of Basslink can result in Hydro Tasmania being unable to physically back its sold Victorian position.</p>	<p>Likely (61-90%) disclosure exempt under section 38 (1)(ii) of the Right to Information Act 2009 disclosure exempt under section 38 (1)(ii) of the Right to Information Act 2009 disclosure exempt under section 35 (1)(a) of the Right to Information Act 2009</p>	<p>Major</p>	<p>High 24 </p>
<p>Reviewed by: [REDACTED]</p>	<p>Key Controls:</p> <ul style="list-style-type: none"> Commercial negotiations (includes enforcement of contract, analysis and contingency planning to reduce market risk and ensure operational capability) <p>Standard Controls:</p> <ul style="list-style-type: none"> Basslink Bidding Process Analysis & Monitoring Basslink Temperature Hedge Products 	<p>Possible (21-60%)</p>	<p>Major</p>	<p>High 20 </p>

Reviewed by:	Key Controls:	Standard Controls:	Residual Probability	Residual Impact	Residual Risk
[Redacted]	[Redacted]	[Redacted] Information not relevant to request	[Redacted]	[Redacted]	[Redacted]

Risk Name	Risk Description	Inherent Probability	Inherent Impact	Inherent Risk
Tasmanian Energy Security Risk	Hydro Tasmania is exposed to risks arising from the supply/demand balance in Tasmania. <u>Under-supply</u> - Insufficient capacity and energy in storage due to lack of inflows and/or poor water storage management. The consequence of undersupply is reduced ability to reliably supply Tasmanian demand.	Rare (1-5%)	Catastrophic	High 18
Reviewed by:	Key Controls:	Residual Probability	Residual Impact	Residual Risk
[Redacted]	<ul style="list-style-type: none"> Water Management Practices (Both Storage Management Guidelines that apply to the system as a whole and Storage Operating Rules that provide information on how to manage a specific lake or a river allow Hydro to prudently manage the energy security risk.) Gas Portfolio Optimisation Hedge Products 	Extremely Rare (<1%)	Extreme	Moderate 10

Annexure C

Extract of relevant matters to the request in Risk Management Committee Minutes

HYDRO-ELECTRIC CORPORATION RISK MANAGEMENT COMMITTEE

Minutes of the Meeting of the Committee held at Hobart on Tuesday, 29 September 2015, commencing at 2:40 PM

2. STANDING ARRANGEMENTS

2.3 Starred Items

6.1.4 Energy Trading Risk Management Internal Audit* *(item not discussed in the meeting)*

5. BUSINESS RISK REPORT

5.1 September 2015 Quarterly Insurance, Risk and Compliance Report

(extract of report attached page 2 & 3)

6. CONSIDERATION OF SPECIFIC RISK STREAM ACTIVITIES

6.1.4 Energy Trading Risk Management Internal Audit*

The Committee noted the Energy Trading Risk Management Internal Audit Report.

(report attached pages 4 & 5)

Hydro-Electric Corporation

Extract from Risk Management Committee Meeting 29 September 2015

Item: 5.1

Subject: INSURANCE, RISK AND COMPLIANCE MANAGEMENT REPORT



2.2 Strategic Risk Summary

Strategic risks are assessed based on their potential impact to the business within the corporate planning period. The following table provides a brief update on each of the risks.

Identified Risk	May 2015 Risk Ratings		Trend	September 2015 Risk Ratings		Comments
	Inherent	Residual		Inherent	Residual	
Basslink Performance	H	H	→	H	H	Commercial negotiation continuing
Tasmanian Energy Security Risk	H	M	→	H	M	Prudent water management strategy in place to manage current below average inflows

**only matters with a residual risk rating above Moderate, or ones which have materially changed since the last report are reported in detail to the Committee*

disclosure exempt under section 38 (1)(ii) of the Right to Information Act 2009

Strategic Risk Name		
Basslink Performance	<p>Basslink, and Hydro Tasmania’s rights in relation to its performance and inter-regional revenues, are crucial to support Momentum and Hydro Tasmania’s mainland trading activities and to provide system security for Tasmania. These rights are contained in the Basslink Services Agreement (BSA).</p> <p><i>Risks are that:</i></p> <p>1. [REDACTED]</p> <p>2. Basslink performance is subject to ambient temperature constraints which were set at levels not previously seen when the contract was first executed in 1998, but which have since been exceeded on more than one occasion;</p> <p>3. [REDACTED]</p> <p>4. [REDACTED]</p> <p>5. [REDACTED]</p> <p>6. Unplanned outages of Basslink can result in Hydro Tasmania being unable to physically back its sold Victorian position.</p>	
Reviewed by:	[REDACTED]	
	[REDACTED]	disclosure exempt under section 38 (1)(ii) of the Right to Information Act 2009
	[REDACTED]	disclosure exempt under section 38 (1)(ii) of the Right to Information Act 2009
	[REDACTED]	disclosure exempt under section 35 (1)(a) under the Right to Information Act 2009
Inherent Probability	Inherent Impact	Inherent Risk
Likely (61-90%)	Major	High 24 
Key Controls:		Standard Controls:
<p>Commercial negotiations (includes enforcement of contract, analysis and contingency planning to reduce market risk and ensure operational capability)</p>		<ul style="list-style-type: none"> • Basslink Bidding Process • Analysis & Monitoring Basslink • Temperature Hedge Products
Residual Probability	Residual Impact	Residual Risk
Possible (21-60%)	Major	High 20 

Hydro-Electric Corporation Board Paper

Risk Management Committee Meeting 29 September 2015

Strictly Confidential

Agenda Item: 6.1.4

Subject: ENERGY TRADING RISK MANAGEMENT INTERNAL AUDIT

Sponsor:

[REDACTED]

Category: For Noting

Draft Resolution: The Committee notes the report.

Executive Summary:

The Energy Trading Risk Management project was conducted under the 2014-15 Internal Audit plan to examine the design and operating effectiveness of processes and key controls within the energy trading operations, particularly contract hedging, risk measurement and monitoring, settlements and management reporting. This was the first internal audit of processes supported by the new Allegro and Data Mart systems, but testing also considered the current operation of controls utilising legacy systems for functions not yet fully commissioned in the new systems.

The maturity of processes was assessed primarily as “Established”, and the report identifies one high, six medium and two low rated findings. The high rated risk relating to the ability to expire SFE futures trades by Front Office was fixed immediately through a configuration change in Allegro. Management actions have been provided to address the remaining recommendations as further work is undertaken to decommission legacy systems and enhance energy trading practices utilising the new Allegro / Data Mart systems.

The report was presented to the June Audit Committee meeting and in accordance with the Energy Trading Policy is now provided to the Risk Management Committee for their consideration.

[REDACTED]

disclosure exempt under
section 35 (1)(a) of the Right
to Information Act 2009

Issues:

Strategy Implications

Wholesale energy trading operations is a critical function of the business and significant investment has recently been made in new systems and processes to support energy trading risk management. The internal audit has noted that current practices are assessed as established and new systems will provide a platform for further development in processes to support the trading function.

Financial Implications

The recommendations from the internal audit do not require additional expenditure and will be actioned using internal staff and systems support.

Risk Analysis

The internal audit highlighted that there are still significant pressures on resources within the Middle Office (and to a lesser extent Front Office) to continue to perform key daily tasks whilst completing the ETRM Project and maintaining legacy systems due to system stability issues currently being experienced. We note that there is a renewed focus on completing the required ETRM remediation activities to decommission remaining legacy systems and provide the opportunity for efforts to be focussed on ongoing system enhancement.

Corporate Governance and Compliance

This internal audit project fulfils the requirement under the Energy Trading Policy for the conduct of an annual audit of the energy trading function. The internal audit did not identify compliance exceptions relating to trade existence and accuracy, although there was insufficient evidence of some daily reporting and reconciliation controls highlighted.

Progress on agreed management actions will be monitored by the Audit Manager and reported to the Audit Committee as part of the internal audit reporting framework.

[Redacted]

[Redacted]

[Redacted]

[Redacted]

*Names have been removed under the Privacy Act

Annexure D

Extract of relevant matters to the request in the Risk Management Committee Minutes

HYDRO-ELECTRIC CORPORATION RISK MANAGEMENT COMMITTEE

Minutes of the Meeting of the Risk Management Committee held at Hobart on Tuesday, 15 December 2015 commencing at 12 noon

5. BUSINESS RISK REPORT

5.1 December 2015 Quarterly Insurance, Risk and Compliance Report

(extract of report attached pages 2 & 3)

- The Committee questioned whether the risk relating to an unplanned outage of Basslink for 60 days or longer was appropriately assessed in light of Tasmania's increased reliance on importing electricity from Victoria. [REDACTED] advised that Hydro Tasmania was adequately positioned to respond to Basslink being unavailable past 60 days.

6. CONSIDERATION OF SPECIFIC RISK STREAM ACTIVITIES

6.2.6 Corporate and People Services (C&PS) Operational Risk Report

(extract of report attached page 2)

**names have been removed under the Privacy Act*

Extract Hydro-Electric Corporation Risk Management Committee Paper

Committee Meeting 15 December 2015

Agenda Item: 5.1

Subject: INSURANCE, RISK AND COMPLIANCE MANAGEMENT REPORT

2. Risk Management Report

2.1 Strategic Risk Review

Identified Risk	September 2015 Risk Ratings		Trend	December 2015 Risk Ratings		Comments
	Inherent	Residual		Inherent	Residual	
Basslink Performance	H	H	→	H	H	Commercial negotiation continuing
Tasmanian Energy Security Risk	H	M	→	H	M	Prudent water management strategy in place to manage current below average inflows

Extract Hydro-Electric Corporation

Risk Management Committee 15 December 2015

Agenda Item: 6.2.6

Subject: CORPORATE AND PEOPLE SERVICES OPERATIONAL RISK REPORT

Table 1: Strategic Risks that C&PS are responsible for

Identified Risk	September 2015 Risk Ratings		Trend	December 2015 Risk Ratings		Comments
	Inherent	Residual		Inherent	Residual	
Energy Trading Risk	E	M	→	E	M	Very slight decrease in risk as Allegro fully implemented and increased scrutiny of incidents. No change in residual rating

**Allegro is the Corporation's Energy Trading Risk Management System*

2.5 Strategic Risks in Detail

Strategic Risk Name																								
<p>Basslink Performance</p> <p><small>disclosure exempt under section 38 (1)(ii) of the Right to Information Act 2009</small></p>	<p>Basslink, and Hydro Tasmania's rights in relation to its performance and inter-regional revenues, are crucial to support Momentum and Hydro Tasmania's mainland trading activities and to provide system security for Tasmania. These rights are contained in the Basslink Services Agreement (BSA).</p> <p><i>Risks are that:</i></p> <ol style="list-style-type: none"> 1. [REDACTED] 2. Basslink performance is subject to ambient temperature constraints which were set at levels not previously seen when the contract was first executed in 1998, but which have since been exceeded on more than one occasion; 3. [REDACTED] 4. [REDACTED] 5. [REDACTED] 6. Unplanned outages of Basslink can result in Hydro Tasmania being unable to physically back its sold Victorian position. <p>December 2015: YTD Availability is 99.48%</p>																							
<p>Reviewed by:</p> <p>[REDACTED]</p>	<p><small>disclosure exempt under section 38 (1)(ii) of the Right to Information Act 2009</small></p> <p><small>disclosure is exempt under section 35(1)(a) of the Right to Information Act 2009</small></p>																							
<p>Yearly Availability Chart</p> <table border="1"> <caption>Yearly Availability Data</caption> <thead> <tr> <th>Year</th> <th>Availability (%)</th> </tr> </thead> <tbody> <tr><td>(Part Yr) 2006</td><td>98.00</td></tr> <tr><td>2007</td><td>99.00</td></tr> <tr><td>2008</td><td>95.00</td></tr> <tr><td>2009</td><td>99.00</td></tr> <tr><td>2010</td><td>97.00</td></tr> <tr><td>2011</td><td>99.00</td></tr> <tr><td>2012</td><td>91.00</td></tr> <tr><td>2013</td><td>87.00</td></tr> <tr><td>2014</td><td>97.50</td></tr> <tr><td>2015 (to date)</td><td>99.48</td></tr> </tbody> </table>			Year	Availability (%)	(Part Yr) 2006	98.00	2007	99.00	2008	95.00	2009	99.00	2010	97.00	2011	99.00	2012	91.00	2013	87.00	2014	97.50	2015 (to date)	99.48
Year	Availability (%)																							
(Part Yr) 2006	98.00																							
2007	99.00																							
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2014	97.50																							
2015 (to date)	99.48																							
Inherent Probability	Inherent Impact	Inherent Risk																						
Likely (61-90%)	Major	High 24 ●																						
Key Controls:		Standard Controls:																						
<p>Commercial negotiations (includes enforcement of contract, analysis and contingency planning to reduce market risk and ensure operational capability)</p>		<ul style="list-style-type: none"> • Basslink Bidding Process • Analysis & Monitoring Basslink • Temperature Hedge Products 																						
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