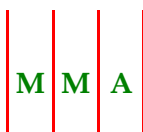

Final report to
Queensland Competition Authority

Update demand forecasts for Allgas

CONFIDENTIAL

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EXECUTIVE SUMMARY

Introduction

The Queensland Competition Authority (the Authority) has produced its draft decision on the revised Access Arrangements (AA) submitted by the gas distributors Allgas and Envestra. The draft decision took into account independent forecasts prepared by McLennan Magasanik Associates (MMA) in November 2005 (November MMA forecasts).

The Authority has asked MMA to update its forecasts taking into account any material impact on demand from the following developments:

- Responses by stakeholders to the draft decisions
- Marketing levels approved in the draft decision which were different to those assumed by MMA.
- Capital expenditure levels approved in the draft decision which were different to those assumed by MMA.
- Any other significant changes which have taken place since the November MMA report.

Developments

MMA has considered the following developments in its update assessment:

- Comments by stakeholders. The main comments relevant to demand forecasting were from Allgas. Allgas did not object to the MMA forecasts in the Volume (domestic and small business or C&I) reference tariff, but raised issues about both the consumption and MDQ forecasts in the Demand reference tariff.
- No material changes in the marketing approved in the draft decision from that assumed by MMA.
- While the capital expenditure approved in the draft decision was different to that proposed by Allgas it was considered that the difference would have no material impact on demand forecasts.
- Updated economic forecasts available from Econtech. The July 2005 Econtech forecasts of Gross State Product (GSP) had been used in the development of the MMA forecasts for the C&I and Demand markets.
- Network price impact guidelines provided in the draft decision.
- Further information on full retail contestability (FRC), cost reflectivity and tariff regulation.
- Information about a large new customer in Toowoomba.

It was assessed that, of these developments, only those relating to the demand reference tariff were likely to have a material impact on demand forecasts. Consequently, only the forecasts for the Demand reference tariff have been updated.

Demand reference tariff

Allgas has based its consumption forecasts on data for the period 2000/01 to 2004/05. However, while the data for most of these years is very close to that used by MMA, that used by Allgas for the first year of the period, 2000/01 is not the same as that previously provided by Allgas to MMA across a number of tables and spreadsheets. MMA considers the data it was provided over the course of the study to be the most reasonable to use. MMA considers its consumption forecasts included in the November MMA forecasts to be reasonable and has retained these.

In the November 2005 forecasts MMA assumed that the load factors would reduce, as has been the history according to data provided by Allgas. In its response, Allgas argued that the load factor should be held constant. During re-analysis of the data it became clear that the data previously provided by Allgas was incomplete, meaning that the decline in load factors was exaggerated. After re-analysis the load factors in the year 2004/05 were generally assessed to be similar to those in the early years of the period.

MMA has accepted Allgas argument that the load factors should be held constant. For the Brisbane and South Coast regions MMA has assumed that MDQ growth from 2005 will be in line with forecast consumption growth. MMA has re-forecast MDQ for Toowoomba directly, taking into account the expected net effects of the new cogeneration plant and the potential closure of an existing customer.

Updated forecasts

As discussed above, MMA has found no reason to change its forecasts for the Volume reference tariff.

The updated forecasts for the Demand reference tariff are provided in Exec Table 1.

Exec Table 1 Updated Demand tariff MDQ forecasts, TJ

Consumption and MDQ	2005	2006	2007	2008	2009	2010	2011
Demand MDQ total	29.93	30.36	31.44	32.11	32.57	33.07	33.52
MDQ Brisbane, TJ	22.81	23.50	24.08	24.56	24.90	25.25	25.58
MDQ South. TJ	3.17	3.15	3.36	3.54	3.67	3.81	3.94
MDQ Toowoomba, TJ	3.94	3.71	4.01	4.01	4.01	4.01	4.01

1 INTRODUCTION

1.1 Background

The Queensland Competition Authority (the Authority) regulates the gas distribution businesses or service providers (SPs) in Queensland under the National Third Party Access Code for Natural Gas Pipeline Systems (the Code).

There are two major Queensland gas SPs:

- Allgas (Energex)¹ which reticulates the southern part of Brisbane, Gold Coast, Toowoomba and Oakey
- Envestra which reticulates the northern part of Brisbane, Ipswich, Gladstone, Rockhampton and the Wide Bay area².

Allgas and Envestra are regulated through Access Arrangements (AA) approved by the Authority in 2001 which remain in force until 30 June 2006. A new regulatory period, the second to be regulated by the Authority, is to commence on 1 July 2006. The SPs provided their proposed AAs for the next regulatory period in October 2005.

Demand forecasts play a significant role in the setting of reference tariffs. Under the Code demand forecasts are required to be "...best estimates arrived at on a reasonable basis". The Authority commissioned McLennan Magasanik Associates (MMA) to prepare independent advice regarding demand forecasts for the two SPs covering the period 1 July 2006 to 30 June 2011.

The MMA final reports, which included independent MMA forecasts for key demand parameters for each SP, were provided to the Authority in a final report dated November 2005 (November MMA report).

The Authority produced its draft decision for each of the SPs in December 2005. The draft decision took into account demand forecasts produced by both the SP and MMA. The MMA demand forecasting reports, after editing for reasons of confidentiality, were provided on the Authority's website at the time the draft decisions were published.

1.2 Update of MMA forecasts

The Authority has commissioned MMA to update its demand forecasts taking into account material changes since the draft decision in four areas:

- Stakeholder comments on the draft decision and especially on the MMA forecasts.

¹ Energex purchased the Allgas gas utility but in the regulatory context the name Allgas is still used. Allgas is still the name of the company and is the name used in this report.

² Supply to the Wide Bay area and also the supply by Envestra to the BP refinery and cogeneration facility are not under consideration by the Authority and not reviewed in this report.

- The impact on demand forecasts of marketing levels approved in the draft decision which were different to those assumed by MMA.
- The impact on demand forecasts of capital expenditure levels approved in the draft decision which were different to those assumed by MMA.
- Any other significant changes which have taken place since the November MMA report.

Collectively these are referred to as “developments” since the November MMA report.

1.3 Approach taken by MMA

MMA’s approach has been to review developments since the November MMA report in each of the above areas to determine whether any material changes or updated information required forecasts to be updated. Only if this was the case have the demand forecasts been updated.

MMA has read portions of the draft decisions and stakeholder submissions relevant to demand forecasts. MMA has also spoken to both the SPs to ensure that MMA fully understood issues raised by the SPs.

This report is an update to the November MMA report and needs to be read in conjunction with it. Update forecasts are made only for markets and parameters which are considered to need updating. As for its November report, MMA has been asked to prepare its own forecasts rather than reviewing the SP’s forecasts.

This report is laid out as follows:

- Chapter 2 provides the initial forecasts, by market, and then reviews whether there have been material developments in the four areas discussed above.
- Chapter 3 evaluates the likely impacts of the developments on the forecasts, by market, and provides the updated MMA forecasts. To aid comparison the amended revised Allgas forecasts are provided in Section 3.3.

1.4 Conventions:

As in the November MMA report, all the analysis has been carried out using financial year data. Unless otherwise specified all results and tables refer to financial years.

This report to the Authority contains information which may be considered confidential by Allgas. MMA recommends that Allgas be asked to specify which information it considers needs to be removed from any public report.

Tables and percentages may not appear to completely reconcile in some cases. This could be for a number of reasons including rounding and use of trend estimates.

This report has generally relied on the historical data provided by Allgas.

2 NOVEMBER MMA FORECASTS AND SUBSEQUENT DEVELOPMENTS

This Chapter of the report initially provides the MMA forecasts by market and key parameter contained in the November MMA report for Allgas. It then reviews whether the developments are such as to require changes to the November MMA forecasts.

2.1 November MMA forecasts

Allgas has included two reference tariffs in its revised Access Arrangements, a Volume reference tariff for domestic and small commercial and industrial (C&I) customers consuming less than 10 TJ pa and a Demand reference tariff for customers consuming more than 10 TJ pa. For the Volume reference tariff the key demand parameters are customer numbers and consumption. For the Demand reference tariff the key demand parameter is the maximum daily quantity (MDQ) contracted, by zone.

2.1.1 Volume reference tariff

The relevant MMA forecasts for the Volume reference tariff are provided below disaggregated between Domestic (which for Allgas includes both residential and serviced hot water (SHW) apartment blocks) and C&I markets. New connection number forecasts (taking into account net customer number growth plus disconnections) are also provided.

Table 2-1 November MMA Volume tariff customer number and connection forecasts

Customer Numbers	2005	2006	2007	2008	2009	2010	2011
Domestic customer numbers	61517	63511	65681	68007	70553	73422	76876
C&I customer numbers	2896	3027	3260	3475	3653	3841	4027
Total Volume customer numbers	64413	66538	68941	71482	74206	77263	80903
New Domestic connections		2412	2592	2752	2975	3300	3885
Number of new C&I connections		182	284	266	229	241	238
Total new Volume connections		2594	2876	3018	3204	3541	4123

Table 2-2 November MMA Volume tariff consumption forecasts, TJ

Consumption	2005	2006	2007	2008	2009	2010	2011
Domestic consumption	945	979	1009	1039	1072	1109	1153
C&I consumption	1,792	1854	1977	2087	2171	2260	2346
Total Volume consumption	2,737	2,833	2,986	3,126	3,243	3,369	3,499

2.1.2 Demand reference tariff

The relevant MMA forecasts for the Demand reference tariff are provided below. We have included the MMA consumption forecast for Allgas demand customers as these were a major input into the MDQ forecasts.

Table 2-3 November MMA Demand tariff consumption and MDQ forecasts, TJ

Consumption and MDQ	2005	2006	2007	2008	2009	2010	2011
Demand consumption	7286	7425	7609	7765	7874	7990	8097
Demand MDQ total	29.93	29.21	30.26	31.22	32.03	32.88	33.72
MDQ Brisbane, TJ	22.81	22.52	23.34	24.09	24.72	25.38	26.03
MDQ South. TJ	3.17	3.21	3.47	3.70	3.88	4.07	4.26
MDQ Toowoomba, TJ	3.94	3.47	3.45	3.43	3.43	3.43	3.43

2.2 Submissions from stakeholders

2.2.1 Allgas

Chapter 4 of the Allgas response to the draft decision³ dealt with demand forecasts. In this response Allgas:

- Stated that it considered the difference between the Allgas and the MMA residential market forecasts to be negligible and that it has amended its forecasts to match.
- Made no comments on the MMA C&I forecasts
- Did not accept the MMA Demand forecasts on the grounds that:
 - A 1% pa consumption growth forecast is more representative of historical growth between 2000/01 and 2005/06 than that estimated by MMA.
 - The MMA assumption of declining load factor⁴ was not reasonable given the lack of understanding behind the observed decline.

³ Allgas Energy Pty Ltd, "Response to the Queensland Competition Authority's draft decision on the revised Allgas access arrangements", 27 February 2006.

2.2.2 Energy Users Association of Australia (EUAA)

While Section 2.5 of the EUAA response to the draft decision⁵ supported the use of the independent MMA forecasts, it did not comment on the MMA forecasts themselves.

2.3 Marketing expenditure

MMA forecasts have been predicated on a marketing expenditure in the 2007 to 2011 AA period approximately commensurate with that in the current AA period. We understand that the marketing allowance provided for by the Authority in the draft decision is approximately commensurate with that in the current period.

2.4 Capital expenditure

MMA forecasts have been predicated on the capital expenditure allowed by the Authority in the draft decision being commensurate with the requirements of its demand forecasts.

MMA understands that the capital expenditure allowed by the Authority in its draft decision is less than that proposed by Allgas in two key areas:

- There has been some reduction due to unit rates applied by the Authority being less than those applied by Allgas.
- There has been a reduction in capital expenditure allowed for mains renewals, resulting in a lengthened timetable for complete mains renewal.

MMA considers that differences in capital expenditure resulting for the above reasons will not impact materially on the demand forecasts.

2.5 Other changes

2.5.1 Economic outlook

The latest (February 2006) Econtech outlook for Queensland⁶ is broadly consistent with the forecasts provided in the July 2005 Econtech outlook used for the November MMA report. The difference in forecast economic growth rates (as measured by the Gross State Product – GSP) between 2005 and 2011 is less than 0.2% pa, a forecast growth rate of 4.1% in July 2005 versus 4.3% in February 2006.

MMA considers the difference between the two to be relatively immaterial and has retained the GSP forecasts contained in the July 2005 Econtech outlook.

⁴ Defined as the average daily consumption (annual consumption divided by 365) divided by the contracted maximum daily quantity.

⁵ Energy Users Association of Australia, "Response to the Queensland Competition Authority's Draft Decision on the revised access arrangements for Allgas and Envestra", February 2006.

⁶ Econtech, "Australian state and industry outlook", 27 February 2006.

2.5.2 Price outcomes from the draft decision

The Authority's draft decision provided a guide to distribution pricing over the coming AA period:

- Distribution prices for Volume customers are likely to increase by CPI + 0.41% pa – about 0.4% pa in real terms
- Distribution prices for Demand customers are likely to fall by CPI-3.44% pa – about 3.3% pa in real terms.

The network prices are, of course, not the retail prices paid by customers. Retail prices take into account the cost of the gas, transmission, retail costs and margins as well as the distribution charge.

MMA indicatively estimates that the price of distribution makes up some:

- Two thirds of the delivered cost for average size residential customers
- 60% of the delivered cost to small business
- 20% to 40% of the delivered cost to demand customers

The Authority's draft decision has also raised issues about cost-reflectivity of proposed tariffs, again potentially impacting prices. This means that movement of prices to individual customer classes are at this stage uncertain.

The indicative price impacts provided in the draft decision are not the final outcomes. For example, the final decision will take into account demand forecasts, which may change as a result of this update. Even if fully reflected in retail prices, the expected changes in demand resulting from these levels of price change are likely to be small.

2.5.3 Full retail contestability

The November MMA report noted the commitment by the Queensland Government to introduce full retail contestability (FRC) for all electricity and gas consumers from 1 July 2007. The Energy Competition Committee (ECC), an independent panel appointed by the Queensland Government to oversee the implementation of FRC in electricity and gas, has published a number of consultation papers, including, most recently, Consultation Paper 4 entitled "Gas full retail competition proposed policy positions" and dated 28 February 2006.

Although the Consultation Paper covers many issues, for example metrology, load profiling and balancing, three issues appear to be most pertinent to the current report; Section 2.3, Tariffs, Section 2.10 FRC Cost Recovery and Section 3.5, Contractual Transition Arrangements.

In Section 2.3 related to Tariffs, it is stated that the structure and level of the current maximum retail tariffs have not kept pace with the underlying costs associated with

supplying various customer classes. The Origin submission to the Authority⁷ makes a similar argument and, indeed, the MMA analysis provided in the November MMA report suggests significant imbalances in some specific customer classes and usage ranges – although in the residential market some anomalies appear to have been removed or reduced by the recent retail price increases.

The ECC canvasses three possible options for dealing with future regulation of the contestable market:

- “Tariff restructure to reflect underlying cost of supply and some ongoing transparent mechanism of review;
- Light handed regulation, which may consist of monitoring of prices and retention of Ministerial reserve power to set maximum prices; and
- Full deregulation of retail gas tariffs in one or more segments of the market.”⁸

No preferred position is currently stated.

In Section 2.10 related to FRC Cost Recovery, a range of potential FRC cost areas have been defined, but not priced. It has been pointed out that FRC implementation costs for distributors may be recovered through an adjustment to the distributor’s reference tariffs.

In Section 3.5 related to transitional paths the ECC canvassed views on the approach to be taken for transitional arrangements on retail contracts.

Changes to modes of retail regulation and FRC cost recovery following implementation of FRC have the potential to add to the costs of consumers. While the costs are unlikely to be substantial for larger customers, for smaller customers material cost increases could certainly eventuate.

However, the quantum of any cost increases is uncertain, as is the question about how, and to what extent, these will actually be passed on across residential and business customers, given the potential for both continuing retail tariff regulation, and the mitigating impact of price competition.

Overall, no substantive new information about the extent to which retail tariffs will change after the introduction of FRC has become available since the November MMA report.

2.5.4 Reports of a new cogeneration plant in Toowoomba

There has been a report of a new cogeneration plant at the KR Castlemaine meat works in Toowoomba which was not known about in the November MMA report.

⁷ Origin Energy, “Response to QCA draft decision revised access arrangement for gas distribution network, Envestra Queensland”, 27 February 2006.

⁸ Energy Competition Committee, Consultation Paper 4 “Gas full retail competition proposed policy positions”, 28 February 2006 page 10.

Information provided by the projects proponent and potential retailer⁹ describes an annual gas consumption of about 250 TJ (which includes some continued usage at the KR plant), potentially contracted MDQ of 950 GJ and start-up in mid to late 2006. According to the proponent, the project has achieved financial close and equipment has been ordered.

MMA estimates that the plant will add about 470 GJ of additional contracted MDQ when consideration is given to the MDQ displaced at the existing KR plant.

MMA considers that this will make a material contribution to the Toowoomba MDQ and that this needs to be factored into forecasts.

⁹ Letter from D Grove, Origin Energy and S Middleton , Ergon Energy to K Hall,, Queensland Competition Authority, "Additional Gas Volumes - Toowoomba Network , Cogeneration Plant at KR Castlemaine, Mort Street Toowoomba, dated 24 March 2006.

3 ASSESSMENT OF KEY DEVELOPMENTS AND NEW MMA FORECASTS

3.1 Volume reference tariff

3.1.1 Domestic market

MMA does not consider there to have been any material developments requiring changes to its November 2005 forecasts in this area. While the Authority's draft decision suggests a real distribution price increase for the Volume market of about 0.4% pa this would translate into a lesser price increase in retail terms and into a change in demand which MMA considers immaterial.

3.1.2 C&I market

Similarly, MMA does not consider there to have been any material developments requiring changes to the forecasts in this market. Again, the real increase in distribution prices for Volume customers foreshadowed by the Authority in its draft decision, if uniformly adopted across the tariff, would be expected to have a slight negative impact on demand.

Countering this in our forecasts would be a slight increase in demand if the updated Econtech forecasts were used. We estimate the impact of using the latest Econtech forecasts on the C&I market to be 0.3% on combined C&I sales from 2007 to 2011.

Taken in combination we consider the changes to be immaterial.

3.2 Demand market

3.2.1 Allgas response

As stated in Section 2.2.1, Allgas disputed the MMA forecasts for the Demand market in two key areas.

- Growth in consumption.
- Change in load factor.

3.2.1.1 Consumption

Allgas provided the following Table in its response (Allgas Table 4.1).

Allgas Table 4.1 Actual gas demand forecasts (TJ)

Actual demand	00/01	01/02	02/03	03/04	04/05	05/06 ^E
Demand customers	7247	6944	7013	7183	7286	7213
Growth (%)		(4.2)	0.9	2.4	1.4	(1.0)

E = Estimated

While most of the historical numbers in the above Table match reasonably the information provided by Allgas to MMA and used in its analysis, the first number, 7,247 TJ consumption in 2000/01, does not. (Note that we have also not used the 2005/06 estimate provided by Allgas in our analysis).

Allgas has provided historical consumption data to MMA on a number of occasions and in several spreadsheets. Each of these has shown Demand customer consumption in 2000/01 as around 6.7 PJ. This is the number MMA has used in its analysis (see Figure 2.7 of the November MMA report) and still considers reasonable to use.

Use of the 6.7 PJ consumption in 2000/01 and the GSP relationship developed in the November MMA report results in a forecast consumption growth of 1.9% pa for the Brisbane region and 3.7% for the South Coast region and -1.5% pa for the Toowoomba region over the period 2005 to 2011.

Using the updated GSP numbers from the February 2006 Econtech forecasts results in an immaterial change. MMA has retained its consumption forecasts from the November report, apart from in the Toowoomba region (see Section 3.2.1.3).

3.2.1.2 Load Factor

Based on consumption and MDQ data provided by Allgas, MMA assessed that the load factor¹⁰ of demand customers has declined steadily over the past few years. In its November 2005 forecasts MMA assumed that the load factor would continue to decline, however, at a lower rate than seen over recent years because of uncertainty as to the cause of the decline.

In its response, Allgas provided two reasons as to why the load factor reduction could have been anomalous, increasing accuracy of MDQ measurement (due to a move from algorithm-based MDQ to actual measurement) and the impact of new customers.

In reviewing the above rationales on a customer by customer basis, it became clear that the information previously provided by Allgas was incomplete. While consumption for all Demand customers was included by year, historical MDQ information was provided only for customers who were still taking gas in 2004/05. This provided a misleading picture of load factor movements over time. Allgas has subsequently confirmed that this is also its understanding of the information provided.

¹⁰ Defined as the average daily consumption (annual consumption divided by 365) divided by the contracted maximum daily quantity.

Re-analysing the data excluding customers who have left the system results in no clear movement of load factors, with those in 2004/05 being similar to those five years earlier.

MMA has consequently accepted the Allgas argument that load factors should be held constant. As a result, the MMA forecasts are essentially based on the movements in consumption forecasts, except for Toowoomba which is described below.

The load factor for the Brisbane and South Coast regions in 2005 were 68.9% and 65.9% irrespectively. In its MDQ forecasts MMA has assumed that these load factors will remain constant. This means that the MDQ forecasts for those zones increase from 2005 levels in direct ratio to the forecast increase in consumption.

It should be noted that despite the November MMA forecasts being based on the same forecast increases in consumption the MDQ increases were quite different. For example, while consumption in Brisbane was forecast to increase by about 3% between 2005 and 2006, MDQ levels there were actually forecast by MMA to drop. This was because MMA used a trend load factor forecast, with the trend load factor in 2006 actually being higher than that observed in 2005¹¹. As discussed above, MMA now understands the data on which this was based to be incomplete and now assumes a constant load factor of 68.9% for the Brisbane region. As a result the MDQ levels forecasts increase directly in line with forecast consumption. Overall, as can be seen from a comparison of the MDQ results in Table 2-3 against those in Table 3-1 there has consequently been a relatively small change in MMA's MDQ forecasts for the Brisbane and South Coast regions.

3.2.1.3 Toowoomba

We have forecast the MDQ for Toowoomba in a different way to that for the Brisbane and South Coast regions. Information from the Toowoomba region shows inconsistent consumption growth over the period 1996 to 2005 and, while there appears to be a trend reduction in consumption over the past four years there has been an increase in contracted MDQ. As well, there are the additional considerations of the potential closure of one plant and the commencement of the KR cogeneration plant.

MMA has, therefore, forecast MDQ for Toowoomba directly, taking into account:

- A starting MDQ of 3713 GJ for 2005/06 estimated by Allgas
- Minus a probability weighted re-assessment of the impact of the closure of one customer which has already reduced usage.
- Plus the net impact of the KR cogeneration plant of 467 GJ. This takes into account the MDQ said to be contracted by Ergon/Origin minus the existing plant MDQ. Although the plant is expected to start commissioning part-way through 2006/07 we assume that the MDQ will be contracted for the full year. As we understand

¹¹ For example, in the November MMA forecasts, the load factors assumed for Brisbane reduced from 71.9% to 67.7% over the period 2006 to 2011, compared to the 2005 value of 68.9%. We note also that MMA's updated forecast MDQ values for Brisbane and the South Coast in 2006 are actually lower than the estimates provided by Allgas for 2006.

that the cogeneration plant has achieved financial close and equipment has been ordered we have assumed that the plant will go ahead.

The result is a forecast increase in contracted Toowoomba MDQ by about 300 GJ from 2005/06 levels.

Table 3-1 Updated Demand tariff consumption and MDQ forecasts, TJ

Contracted MDQ	2005	2006	2007	2008	2009	2010	2011
Demand MDQ total	29.93	30.36	31.44	32.11	32.57	33.07	33.52
MDQ Brisbane, TJ	22.81	23.50	24.08	24.56	24.90	25.25	25.58
MDQ South. TJ	3.17	3.15	3.36	3.54	3.67	3.81	3.94
MDQ Toowoomba, TJ	3.94	3.71	4.01	4.01	4.01	4.01	4.01

3.3 Comparison of Updated MMA forecasts against updated Allgas forecasts

Allgas has provided updated forecasts in its revised Access Arrangement Information Version 2.4 dated 27 February 2006. These are compared against the updated MMA forecasts in Table 3-2. The Allgas demand tariff MDQ forecasts have remained unchanged and we assume that the regional break-up is the same as that provided previously.

Table 3-2 Comparison of updated MMA and updated Allgas consumption and MDQ forecasts, TJ

	2007	2008	2009	2010	2011
MMA Domestic consumption	1009	1039	1072	1109	1153
Allgas domestic consumption	1009	1039	1072	1109	1153
MMA C&I consumption	1977	2087	2171	2260	2346
Allgas C&I consumption	1974	2052	2139	2230	2323
MMA MDQ Brisbane	24.08	24.56	24.90	25.25	25.58
MMA MDQ South. TJ	3.36	3.54	3.67	3.81	3.94
MMA MDQ Toowoomba, TJ	4.01	4.01	4.01	4.01	4.01
MMA MDQ Total	31.44	32.11	32.57	33.07	33.52
Allgas MDQ Brisbane	23.60	23.76	24.00	24.24	24.48

	2007	2008	2009	2010	2011
Allgas MDQ South, TJ	3.33	3.45	3.57	3.69	3.82
Allgas MDQ Toowoomba, TJ	3.42	3.42	3.45	3.48	3.52
Allgas MDQ Total, TJ	30.34	30.63	31.02	31.42	31.82

While the difference between the Allgas and MMA updated MDQ forecasts has narrowed a little, differences still remain.