

WEL: Determination of Minimum Notional Revenue				
	Period			At 6 Sep 03
	At 31 Mar 02	At 31 Mar 03	To 06 Jun 03	
Revenue (P*Q)	55,179,226	55,179,226	55,179,226	55,179,226
Costs				
Total Transmission Rates	8,925,328	10,049,448	11,153,324	11,153,324
	41,733	184,221	267,000	267,000
Total Costs	8,967,060	10,233,669	11,420,324	11,420,324
Notional Revenue	46,212,166	44,945,557	43,758,902	43,758,902
Minimum Notional Revenue 31 Aug 01 - 6 Jun 03	43,758,902			
Notional Revenue at First Assessment Date 6 Sept 03	43,758,902			
Revenue under Price Path Threshold by				-

Appendix B

Revenue First Assessment Date (6 September)	Budgeted Transmission Charges 31/03/2004	Budgeted Rates 31/03/2004	Notional Revenue at First Assessment Date (6 September)
$\Sigma P_{i2003} Q_{i0}$	C_{T2003}	C_{R2003}	$\Sigma P_{i2003} Q_{i0} - C_{T2003} - C_{R2003}$
55,179,226	11,153,324	267,000	43,758,902

Refer Appendix A for details

Appendix C

Revenue at Publication Date (6 June)
$\Sigma P_{i0} Q_{i0}$
55,179,226

Refer Appendix A for details

Appendix D

Maximum Notional Revenue Second Reference Date (5 June to 6 September)
$\Sigma P_{i2003} Q_{i0}$
55,179,226

Refer Appendix A for details