

[REDACTED]

From: [REDACTED]
Sent: Friday, 16 May 2025 12:32 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: Request for data, information and explanatory points on stage 3 ESL pricing and methodology [SEC=OFFICIAL:Sensitive]
Attachments: ESL - Dept Qs - spreadsheet.xlsx; ESL Pricing - Dept Qs - repsonses.docx

OFFICIAL:Sensitive

Hi [REDACTED]

Please see attached the data spreadsheet and a Word document with responses to the data and methodology questions. We have also provided our first consultancy report for this ESL process from Plum Consulting, which we reference in one of our responses. It provides some insight into why benchmarking was preferred over other valuation methodologies.

As mentioned yesterday, the team is trawling through some of our previous work to find some more useful information to share with you soon.

Happy to discuss.

Cheers
[REDACTED]

OFFICIAL:Sensitive

From: [REDACTED]
Sent: Thursday, 15 May 2025 5:46 PM
To: [REDACTED]
Cc: [REDACTED]

Subject: RE: Request for data, information and explanatory points on stage 3 ESL pricing and methodology [SEC=OFFICIAL:Sensitive]

OFFICIAL:Sensitive

Hi [REDACTED]

Thanks for the clarification on your timing – we provided the spreadsheets and responses to methodology questions to Robbie yesterday so will hopefully be able to provide it all together to you tomorrow.

The team is also working through some of our old internal material (e.g. Spectrum Committee papers) where we've explained why we made certain decisions with the methodology, with an aim to get what we can to you next week.

Thanks
[REDACTED]
[REDACTED]
[REDACTED]



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From: [REDACTED]

Sent: Thursday, 15 May 2025 4:40 PM

To: [REDACTED]

Cc: [REDACTED]

Subject: RE: Request for data, information and explanatory points on stage 3 ESL pricing and methodology
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Hi [REDACTED]

Thank you again for your time on Tuesday to discuss the ACMA's pricing methodology and data. We appreciate your efforts to help simplify and explain the context around the pricing data, which is complex and no easy task.

I understand that your team is awaiting Robbie's clearance of the data spreadsheet. Given that we are now looking to brief our new Minister as soon as possible to support her early engagement with stakeholders, is it possible to have a copy of it by next **Wednesday (21 May)**? I also recall that at the meeting you stated you had written responses to our methodology questions, it would be great to receive a copy of this by **COB tomorrow** if possible?

We would also appreciate any additional briefing content you may have to hand to support our articulation of the ACMA's methodology (and why it is preferred), how the proposed prices are considered conservative (any why this is appropriate) and any other points in anticipation of issues that stakeholders are likely to raise in relation to methodology and pricing. As mentioned previously, we anticipate that the same kind of questions or enquiries may be posed to the department and/or our Minister's Office and it would be very beneficial to have information/data on hand to address such concerns.

Thankyou

Kind regards,

[REDACTED]

[REDACTED]

[Redacted]

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From: [Redacted]
Sent: Thursday, 8 May 2025 1:54 PM
To: [Redacted]
Cc: [Redacted]

Subject: RE: Request for data, information and explanatory points on stage 3 ESL pricing and methodology
[SEC=OFFICIAL:Sensitive]

OFFICIAL:Sensitive

Hi [Redacted]

Thanks for coming up with some options for times.

For me, I think anywhere between 1:30–3pm would work best. Happy for you to send a Webex meeting invite for anytime in that window, although I should note that I do have something else on at 3pm.

Can you please also invite [Redacted] from my team to the meeting? I've copied her in on this email.

Thanks
[Redacted]

[Redacted]

Australian Communications and Media Authority
[Redacted]
acma.gov.au



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From: [REDACTED]

Sent: Thursday, 8 May 2025 12:50 PM

To: [REDACTED]

Cc: [REDACTED]

Subject: RE: Request for data, information and explanatory points on stage 3 ESL pricing and methodology
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Hello [REDACTED]

The spectrum policy team can meet anytime from 12pm – 3pm on Tuesday 13th May.

If a 30 min meeting within this timeframe works on your end, I can send through a meeting invite (with a webex link)?

Thankyou!

Kind regards,
[REDACTED]

[REDACTED]

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From: [REDACTED]
Sent: Wednesday, 7 May 2025 1:46 PM
To: [REDACTED]
Cc: [REDACTED]
[REDACTED]

Subject: RE: Request for data, information and explanatory points on stage 3 ESL pricing and methodology
[SEC=OFFICIAL:Sensitive]

OFFICIAL:Sensitive

Hi [REDACTED]

Thankyou very much for your email.

I aim to get back to you tomorrow with some options for times that work for us to discuss this on Tuesday 13th May.

Kind regards,
[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

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From: [REDACTED]
Sent: Tuesday, 6 May 2025 4:33 PM
To: [REDACTED]
Cc: [REDACTED]
[REDACTED]

Subject: RE: Request for data, information and explanatory points on stage 3 ESL pricing and methodology
[SEC=OFFICIAL:Sensitive]

OFFICIAL:Sensitive

Hi [REDACTED]

Thanks for your email and for the context you've provided for the questions that are being asked.

I think we should be able to put the information together and be ready for a discussion by mid-next week. My team is unfortunately fairly short-staffed at the moment, so I would have to find available time to do the work myself in what is currently a busy week. My calendar is looking fairly free for the majority of next week for a meeting though.

I need to give some more thought to the methodology questions you have raised, but for the proposed pricing data queries, here are my initial thoughts to help guide your expectations:

- Q1/Q2/Q3: We basically have all of this data, except we will need to convert band- or company-specific prices to single-year valuations to control for licence durations, and put it all in a presentable format. Any issues will largely be about data presentation and how it is caveated.
- Q4: This will be difficult to answer as there are several options for carrying forward historic prices to present value. You could theoretically use CPI, although you have already mentioned potentially controlling for population – it is difficult to work out whether to apply CPI growth to the actual price paid or the \$/MHz/pop prices paid, as population growth can contribute to CPI growth. You would also have to caveat this in noting that the ACMA used a bespoke index because we considered CPI was not appropriate for considering changes in spectrum value over time. Will need to give this some more thought.
- Q5: This was just the single-year valuation – if you see the lower bound in Figure 5 and the upper bound of Figure 6 in the paper, you'll see the values – \$0.0208–\$0.0259 is the single-year equivalent of \$0.1895–\$0.2356 for 15.58 years.

Hope that helps for the time being, and I can provide further answers by next week. Happy for you to put forward some options for times next week for a discussion.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Australian Communications and Media Authority

[REDACTED]

[REDACTED] [acma.gov.au](https://www.acma.gov.au)



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OFFICIAL:Sensitive

From: [REDACTED]

Sent: Monday, 5 May 2025 4:53 PM

To: [REDACTED]

Cc: [REDACTED]

Subject: Request for data, information and explanatory points on stage 3 ESL pricing and methodology

[SEC=OFFICIAL:Sensitive]

Importance: High

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Hello [REDACTED]

To support our policy work on ESLs going forward, including future briefing to the incoming Minister in relation to stakeholder representations about the ACMA's preliminary views on pricing, the spectrum policy team would appreciate if the ACMA could provide some further information and data on the valuations reached in its preliminary views pricing paper.

We are aware that MNOs may seek discounts on spectrum and/or raise questions or concerns about the ACMA's pricing methodology. In anticipation of this, we want to be equipped with persuasive data and information to address MNO's claims about the affordability of ESL spectrum, including any critiques of the ACMA's preliminary pricing methodology and outcomes.

We anticipate that your team may have relevant data on hand, or would be able to generate it based on the ACMA's existing data and information sets. We also recognise you have done far more thinking about this than us and are engaging with stakeholders in relation to these issues as part the ACMA's Stage 3 ESLs consultation.

Given this, we would like to meet with your team to discuss what data and information would be most relevant to possess and how that would be best presented. We appreciate you provided the department in early March with some granular pricing comparisons on stage 3 preliminary price ranges (i.e. by network and band). We think this could be a great starting block your team could build upon to formulate data and information in formats that are as digestible as possible, clearly telling the narrative on spectrum pricing, that our team could use in future ministerial briefings etc.

We also anticipate that there would be some level of consistency between the data and information you provide to us, and the data and information that the ACMA would use to support stakeholder engagement as part of its current consultation. We have attached a document outlining our current thinking on particular data we would like to receive (that will help provide as close to like for like comparisons as possible).

The department would appreciate this data and information as soon as practicable and would appreciate a discussion around timeframes.

Please let us know your availability for a meeting to discuss.

Thankyou

Kind regards,

[REDACTED]



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