Corrigendum to "Interdependencies between physical, design and operational parameters for direct use geothermal heat in faulted hydrothermal reservoirs" [Geothermics, 86 (2020) 101806](S0375650519303785)(10.1016/j.geothermics.2020.101806)

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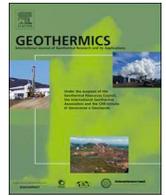
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Corrigendum to "Interdependencies between physical, design and operational parameters for direct use geothermal heat in faulted hydrothermal reservoirs" [Geothermics, 86 (2020) 101806]

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As the code was actively developed during the time of publication, the published data suffer from an error with regards to the discount factor applied during the NPV calculation. The published data NPV has been calculated for periods of 100 days, while the discount rate applied was the quoted Annual Discount Rate (ADR) value of the manuscript, namely 7%. When the NPV is calculated at intervals shorter periods than a year, the discount rate needs to be adjusted accordingly. This adjusted Periodic Discount Rate (PDR) should be calculated according to the following equation:

$$PDR = (1 + ADR)^{period/year} - 1$$

For our data this means that the PDR should be 0.018697 or 1.8697% for each period of 100 days for which the NPV is calculated.

This was not done for the published data, due to different versions of the code being used. As a result, the time value of money was discounted much more than it should be (7% each 100 days when it should be 1.8697% per 100 days), leading to lower NPV values. This affects section 3.3 "Lifetime and NPV" of the published article (Figures 9, 10 and 11). We have re-performed the processing after having addressed this issue and plotted the corrected data in the updated figures below. While the qualitative conclusions that were drawn from the published figures are not significantly different from the corrected ones, the quantitative NPV values of the corrected figures differ substantially.

Figure 9 Published.
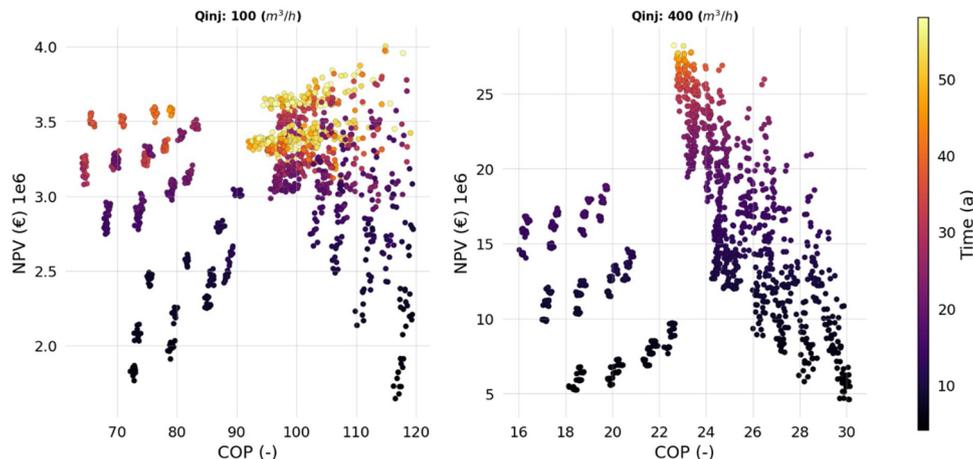
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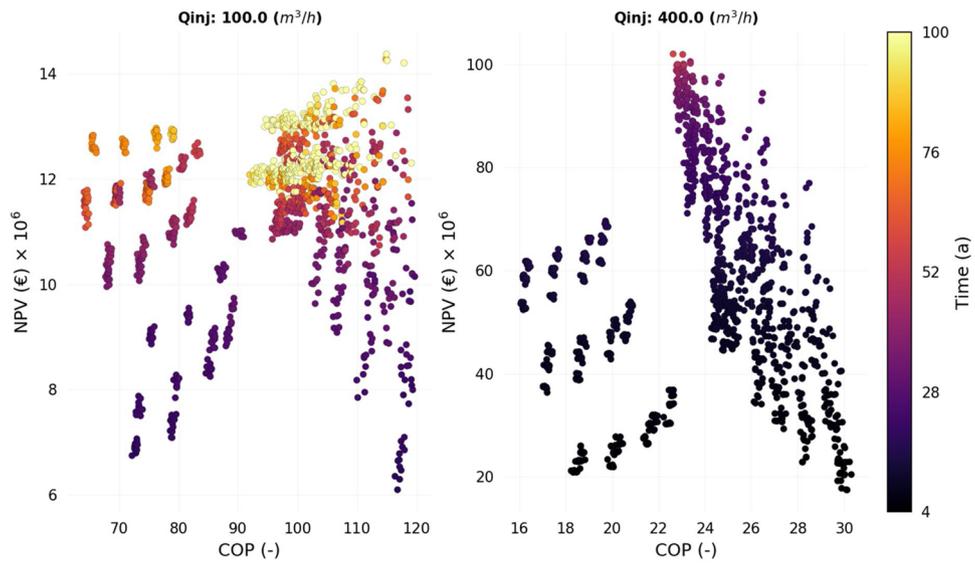
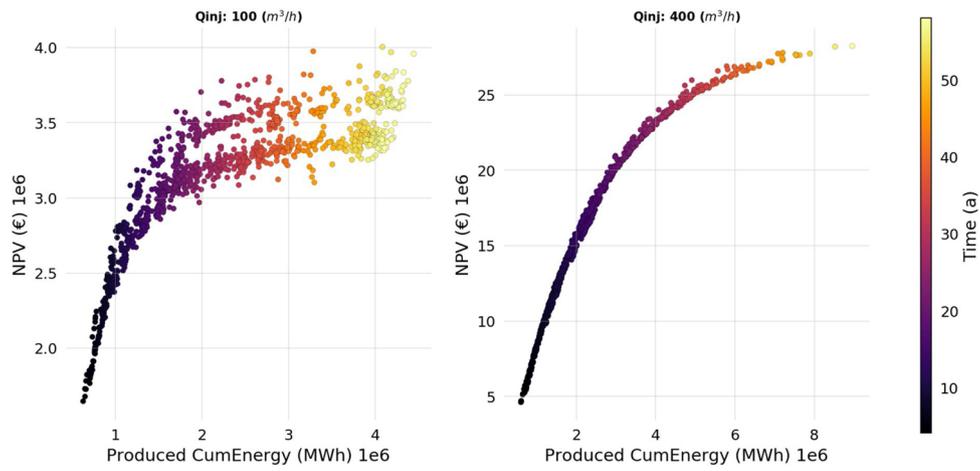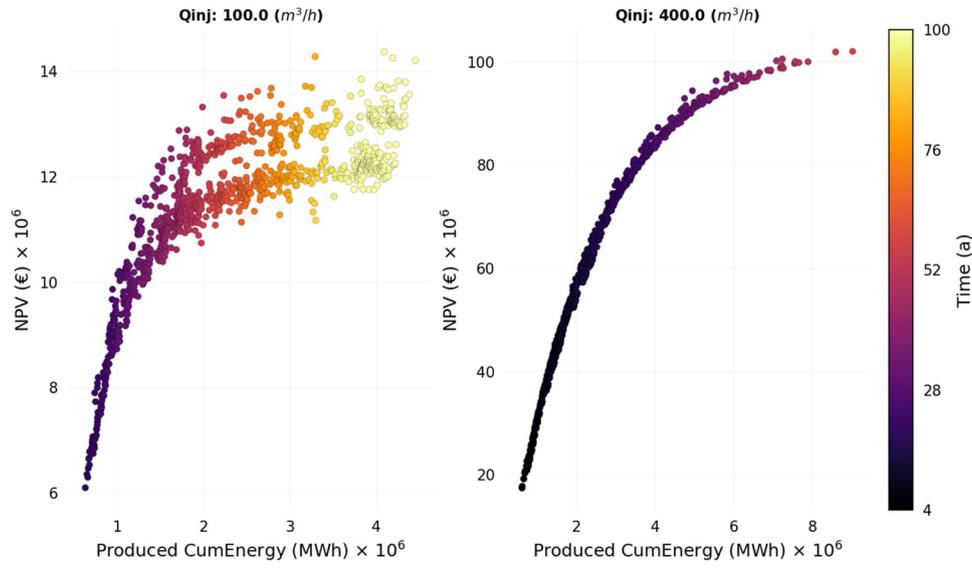Figure 9 Corrected.

Figure 10 Published.

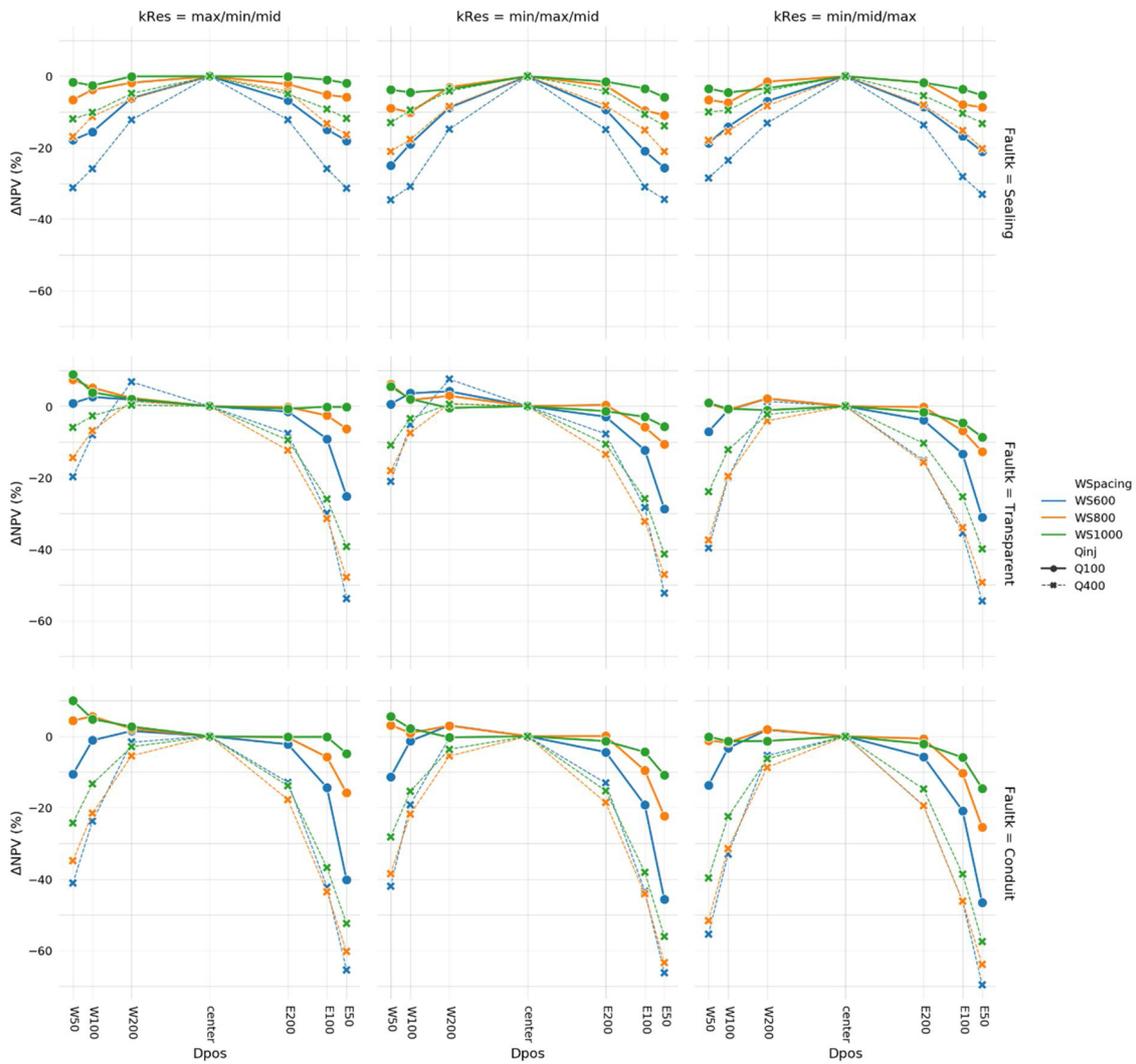Figure 10 Corrected.

Figure 11 Published.

Figure 11 Corrected.