



30 September 2019

Lesley Dowling
Gas & Governance Branch
Energy Division
Department of the Environment and Energy
GPO Box 787
Canberra ACT 2601

Submitted by email: gas@environment.gov.au

Dear Ms Dowling

Measures to Improve Transparency in the Gas Market – COAG Regulation Impact Statement

Origin Energy Limited (Origin) welcomes the opportunity to provide comments on the COAG Energy Council's Measures to Improve Transparency in the Gas Market Consultation Regulation Impact Statement (Consultation RIS).

Origin supports the underlying objective of consistent and transparent gas market reporting and agrees there are opportunities for improvement in this respect. However, we remain of the view that the purpose of the gas Bulletin Board (BB) should be limited to facilitating the provision of information relating to the capacity and utilisation of gas market infrastructure/facilities. We do not consider the scope of the BB should be expanded to capture the reporting of actual gas supply agreement (GSA) pricing information.

Origin does not agree there are material price related information deficiencies under current market arrangements that would warrant GSA price reporting through the BB, particularly given the ACCC Gas Inquiry reporting will now continue to 2025. There are also significant limitations associated with relying on such information to form a view of domestic gas prices, since reporting on GSAs invariably fails to capture the variable terms and conditions of individual bespoke agreements. Given the size of the domestic market, there is also a risk that commercially sensitive information may be inadvertently revealed even where information on GSA prices has been anonymised and aggregated.

Origin has provided specific comments on elements of the Consultation RIS in the stakeholder feedback template attached. If you wish to discuss any aspect of this submission further, please contact Shaun Cole at shaun.cole@originenergy.com.au or on 03 8665 7366.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read "Steve Reid".

Steve Reid
Group Manager, Regulatory Policy

Stakeholder feedback template

1. Bulletin Board

Number	Questions	Feedback
1	Box 2.3 describes the purpose of the Bulletin Board. If the transparency measures outlined in this Consultation RIS are implemented, do you think that the purpose of the Bulletin Board should be further clarified (e.g. to capture both domestic and export oriented activities)? If yes/no please explain.	<p>The stated purpose of the Bulletin Board remains appropriate. While there are opportunities to improve reporting consistency in some areas, the focus of the BB should remain on facilitating the provision of information relating to domestic activities, particularly the capacity and utilisation of production, transportation and storage facilities. We do not consider the scope of the BB should be expanded to incorporate GSA pricing information, which is not only commercially sensitive, but can be misleading given the bespoke nature of such agreements. The extension of the ACCC's Gas Inquiry reporting to 2025 also further reduces the need for reporting such information.</p> <p>Origin also supports the underlying objective of consistent and transparent reporting of reserves/resources estimates to help inform the outlook for gas supply in the market. In our view, these objectives are largely satisfied by existing requirements under the Australian Securities Exchange (ASX) reporting framework, which should therefore form the basis for any new BB reporting regime.</p>

2. ACCC recommendations on reserves and resources reporting framework

Number	Questions	Feedback
2	<p>As noted in Table 3.3, the ACCC has recommended that annual movements in 2P reserves be reported. Do you think:</p> <p>(a) an additional category of 'pricing' should be included to capture reserve adjustments due to changes in gas price assumptions?</p> <p>(b) reserves upgrades and downgrades should be combined into a single category?</p>	<p>Any reporting on annual movements in 2P reserves should be consistent with existing ASX reporting requirements. Origin therefore does not support the creation of an additional category to capture reserve adjustments due to changes in prices.</p>

3	As noted in Table 3.3, the ACCC has recommended that reserves and resources be reported on a field level. How do you think the term 'field' should be defined for this purpose? For example, do you think it should be defined by reference to a permit, or is greater guidance on how tenures are to be grouped into a field assist? Alternatively, do you think there should be a standard or requirement for naming fields? Please explain your response to this question.	Origin does not support requiring the provision of reserves and resources information at a field level. While the Queensland Department of Natural Resources, Mines and Energy (DNRME) requires reporting at a reservoir level (within each field), this detailed reporting requirement is limited to 2P reserves estimates only. Reporting the equivalent information across other reserves/resources categories would significantly increase our cost of reporting for an unclear benefit. Reporting by asset area (e.g. Beetaloo) would be sufficient. It would also maintain consistency with ASX reporting requirements.
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3. Gas, LNG and infrastructure prices

Number	Questions	Feedback
4	Do you agree with the information deficiencies that have been identified in Table 4.1? If you don't agree please explain why. Are there other pricing related information deficiencies that you think are adversely affecting the gas markets in eastern and northern Australia?	Origin does not agree there are material price related information deficiencies under current market arrangements. There is a significant level of pricing information made available through the Short-Term Trading Markets (STTMs), Gas Supply Hub (GSH) and Victorian Declared Wholesale Gas Market (DWGM) that can be used to inform shorter term trading decisions. The ACCC's LNG Netback series and ongoing Gas Inquiry reporting also provide additional visibility of forward pricing information. With respect to transportation prices, it is acknowledged that there have been inconsistencies in reporting requirements across the different regulatory regimes applied (i.e. covered and non-covered pipelines). However, the Australian Energy Market Commission (AEMC) addressed a number of these issues through its Regulation of Covered Pipelines Final Rule. We also do not agree the absence of information relating to actual transportation prices paid by shippers is an information deficiency, given the level of financial and other service related information made available from transportation facilities
5	How significant an effect, do you think the information deficiencies identified in Table 4.1, are having on the gas markets in eastern and northern Australia and the broader economy?	See response to Question 4 above.

6	Do you agree that the information deficiencies for gas, LNG export and infrastructure prices could be viewed as a market failure that will warrant government intervention? If not, please explain why.	See response to Question 4 above.
7	To what extent have you been using the existing information on the Bulletin Board and information published in the ACCC Gas Inquiry?	Origin considers information published on the Bulletin Board and in the ACCC Gas Inquiry, however, is not solely relied on to inform trading/investment decisions.
8	<p>Do you agree with the ACCC-GMRG's recommendations on how to address these information deficiencies, which would require the publication of the following (see section 3.3 for more detail)?</p> <ul style="list-style-type: none"> o production cost estimates; o short-term GSA prices; o long-term GSA prices; o LNG netback prices; o LNG export prices; and o the standing prices and actual prices paid for compression and storage facilities. <p>(a) If so, please explain how you would use this information and the net benefit it would provide.</p> <p>(b) If not, please explain why.</p>	<ul style="list-style-type: none"> ▪ Production cost estimates: Origin does not see a specific need to incorporate production cost estimates into the Gas Statement of Opportunities (GSOO), noting estimates prepared by CORE on behalf of AEMO have been published in supplementary documents accompanying the GSOO over the last three years. Where production costs estimates are to be incorporated into the GSOO, AEMO should be required to present estimates as a range, rather than a single figure, to reflect the level of uncertainty associated with those estimates. <p>We do not consider it would be appropriate to mandate the provision of actual production costs. It is generally possible to gain an understanding of production costs through existing company disclosures and public reporting. The reporting of actual production costs would reveal commercially sensitive information. Such information could also be misleading if the intent of revealing those costs is to inform supply negotiations, given actual production costs may not always reflect the price at which a producer would be willing to supply gas (e.g. a producer may have ramp gas available for supply at a price below indicative production costs).</p> <ul style="list-style-type: none"> ▪ GSA prices: Origin is not supportive of requiring short and long term GSA trades to be reported on the BB. As outlined in response to Question 4, we do not believe there is an information deficiency that would warrant the provision of such information, particularly given the ACCC Gas Inquiry reporting has been extended to 2025. There are also limitations associated with relying on such information to form a view of

		<p>domestic gas prices, given reporting on GSAs invariably fails to capture the variable terms and conditions of individual agreements.</p> <p>Given the commercially sensitive nature of GSAs and limited size of the domestic market, Origin also has broader concerns around the potential implications of disclosing pricing information on a regular basis, even if it is anonymised and aggregated. Consider the case where a market participant publicly announces it has signed a GSA for a significant volume of gas, consistent with ASX disclosure requirements. If there are no other significant trades during the relevant reporting period, it may be possible to infer the price paid by the trading counterparties from the BB information.</p> <ul style="list-style-type: none">▪ <u>LNG netback and export prices:</u> Origin does not believe it would be appropriate to require the publication of actual export prices relating to LNG export supply contracts, noting the disclosure of such information could place those projects at a commercial disadvantage relative to international suppliers that do not face the same obligations. While there are limitations associated with relying on the ACCC's LNG Netback series in the context of understanding the outlook for LNG prices, ongoing reporting of that series is preferable to the disclosure of actual prices.▪ <u>Standing prices and actual prices paid for compression and storage facilities:</u> The publication of standing prices for compression and storage facilities would ensure consistency with arrangements currently in place for transportation facilities. Where information on the actual prices paid for compression/storage facilities is to be provided, this information should be aggregated (as per the approach for transportation facilities) to avoid disclosure of commercially sensitive information.▪ <u>Transportation facilities:</u> As noted in response to Question 4, we do not agree the absence of information relating to the actual transportation prices paid by shippers represents an information deficiency, given the level of financial and other service-related information available (including a weighted average of prices paid). We therefore do not support the publication of actual prices paid for individual contracts, which would reveal commercially sensitive information.
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9	<p>Do you agree with the options that have been identified in section 4.3, or are there other options that could be considered? If you think there are other options that could be considered, please explain what they are, what they would involve and what the advantages, disadvantages, costs, benefits and risks are with these additional options.</p>	<p>Consistent with our response to Questions 4 and 8 above, Option 2 is a relatively light-handed approach to reform that would be appropriate to implement given the nature of the concerns identified. This option includes the annual publication of production cost estimates by AEMO, ongoing LNG Netback reporting and the provision of standing prices by storage facility and stand-alone compression facility operators.</p> <p>Origin is strongly opposed to the measures proposed under Options 3 and 4, which include some of the recommendations discussed in Question 8. The additional pricing and transparency reforms outlined in Option 4 also extend well beyond the ACCC-GMRG recommendations. These reforms would result in the disclosure of actual pricing information relating to production, LNG imports and gas swaps that is commercially sensitive in nature. The proposed requirement to publish all prices offered by producers and retailers would also create an onerous reporting obligation.</p>
10	<p>In relation to the options set out in section 4.3:</p> <ul style="list-style-type: none"> (a) What do you think the advantages, disadvantages, costs, benefits and risks are with each option? (b) What incremental benefits do you think are associated with options 2-4? (c) What incremental costs do market participants expect to incur under options 2-4? (d) Are there any refinements that could be made to these options to reduce compliance and reporting costs, whilst also ensuring any obligations are fit for purpose and achieve the NGO and the Energy Council's Vision as set out in Box 1.1? (e) Do you agree with the proposed reporting frameworks for short-term GSAs, swaps and/or secondary trades of storage capacity? If not, please explain what you think should change and why. 	<p>See response to Question 8 above.</p>

11	If you think the transparency measures set out in section 4.3 should be implemented through alternative means, please explain how you envisage this would work.	-
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4. Supply and availability of gas

Number	Questions	Feedback
12	Do you agree with the information deficiencies that have been identified in Table 5.1? If you don't agree with the information deficiencies that have been identified, please explain why. Are there other gas supply and availability related information deficiencies that you think are adversely affecting the gas markets in eastern and northern Australia?	<ul style="list-style-type: none"> ▪ Reserves/resources and exploration/development activities: Origin does not consider there are material information deficiencies under existing reporting requirements. However, we recognise there may be benefit in more centralised reporting of such information. Any new reporting requirements should be consistent with existing requirements under the ASX reporting framework. ▪ Contracted reserves: Origin does not estimate 2P reserves on a contracted/uncontracted basis. Rather, total 2P reserves are based on an estimated underlying price that would be required to make the reserves economic. It is unclear how Origin would be expected to allocate contracted supply to particular 2P reserves or determine a price range for the uncontracted portion of 2P reserves, in any meaningful way. Given there is still some level of uncertainty associated with 2P reserves, seeking to match gas volumes under a supply contract by designating some reserves as being contracted is also likely to be of limited usefulness. ▪ LNG exporters supply/demand balance: Origin agrees that at the conclusion of the ACCC Gas Inquiry reporting, it would be appropriate for LNG exporters to continue to provide this information as part of reporting for the GSOO for publication in aggregate form.
13	How significant an effect do you think the information deficiencies identified in Table 5.1 are having on the gas markets in eastern and northern Australia and the broader economy?	The deficiencies outlined in Table 5.1 and referenced in Question 12 above are not material such that they would warrant government intervention.

Number	Questions	Feedback
14	Do you agree that the information deficiencies regarding the supply and availability of gas could be viewed as a market failure that will warrant government intervention? If not, please explain why.	See response to Question 13 above.
15	To what extent have you been using the existing information on the Bulletin Board and information published in the ACCC Gas Inquiry?	Origin considers information published on the Bulletin Board and in the ACCC Gas Inquiry, however, is not solely relied on to inform trading/investment decisions.
16	<p>Do you agree with the AEMC's and ACCC-GMRG's recommendations on how to address these information deficiencies, which would require the publication of the following (see sections 3.1 and 3.3 for more detail)?</p> <ul style="list-style-type: none"> ○ 1P, 2P, 3P reserves, 1C and 2C contingent resources; ○ Links to public information on exploration activities; ○ Drilling activities; ○ Volume of gas contracted under existing GSAs; and ○ LNG import volume and operational information. <p>(a) If so, please explain how you would use this information and the net benefit it would provide.</p> <p>(b) If not, please explain why.</p>	<ul style="list-style-type: none"> ▪ Reserves and resources: Origin is supportive of producers reporting on 1P, 2P and 3P reserves, broken down by developed and undeveloped reserves quantities, consistent with current ASX reporting standards. However, Origin does not support requiring the provision of reserves and resources information at a field level. <p>Given the complexities associated with developing contingent resources, resource estimates are highly speculative and provide limited insight into the outlook for supply (e.g. there is no certainty that a contingent resource will be economic). Further, Australia's gas reserves alone represent the equivalent of approximately 47 years of gas at current production rates, so there is limited merit in seeking more precise estimates of contingent</p>

Number	Questions	Feedback
		<p>resources.¹ Reporting on contingent resources should therefore remain optional, consistent with ASX reporting requirements.</p> <ul style="list-style-type: none"> ▪ Drilling activities: Information relating to drilling activities may be useful, but we do not believe there is any need to report information on drilling expenditures. ▪ Volume of reserves contracted under existing GSAs: As noted in response to Question 12, information on contracted/uncontracted reserves is likely to be of limited usefulness. ▪ LNG import and operational information: Extending any relevant operational reporting requirements applicable to LNG export facilities, to LNG import facilities, would be appropriate.
17	<p>Do you agree with the options that have been identified in section 5.3, or are there other options that could be considered? If you think there are other options that could be considered, please explain what the options are, what they would involve and what the advantages, disadvantages, costs, benefits and risks are with these additional options.</p>	<p>See responses to Questions 12 and 16 above.</p>
18	<p>In relation to the options set out in section 5.3:</p> <ol style="list-style-type: none"> (a) What do you think the advantages, disadvantages, costs, benefits and risks are with each option? (b) What incremental benefits do you think are associated with options 2-4? (c) What incremental costs do holders of gas reserves and resources, LNG import and LNG export facilities expect to incur under options 2-4? 	<p>Any reporting requirements should be consistent with the Petroleum Resources Management System (PRMS) classification system and also maintain consistency with reporting standards and definitions associated with ASX reporting requirements. This will minimise the complexity and costs associated with reporting.</p>

¹ Australian Energy Resources Assessment, <https://aera.ga.gov.au/#!/gas>, accessed 27 September 2019.

Number	Questions	Feedback
	(d) Are there any refinements that could be made to these options to reduce compliance and reporting costs, whilst also ensuring any obligations are fit for purpose and achieve the NGO and the Energy Council's Vision as set out in Box 1.1?	
19	If you think the transparency measures set out in section 5.3 should be implemented through alternative means, please explain how you envisage this would work.	-

5. Demand for gas

Number	Questions	Feedback
20	Do you agree with the reporting information inconsistencies that have been identified in section 6.1? If you do not agree, please explain why. Are there other demand related information deficiencies that are adversely affecting the gas markets in eastern and northern Australia?	<p>Origin is generally supportive of improved transparency relating to upstream facility operations, particularly forward capacity outlooks. Greater visibility of expected gas flows/interruptions, short/medium term capacity outlooks and LNG storage levels can influence GSH and over the counter (OTC) trade prices and assist with facilitating more informed trades. Enhanced reporting in this area would also improve consistency with existing reporting requirements for transportation facilities.</p> <p>In the context of large users, we do not consider there are material information deficiencies relating to the operation of gas-power generation (GPG), noting estimates of actual and expected gas consumption can be determined through information already made available on GPG output in the National Electricity Market (NEM).</p>
21	How significant an effect do you think the demand related information deficiencies are having on the gas markets in eastern and northern Australia and the broader economy?	The absence of the information discussed in Question 20 does not materially undermine the efficiency of the east coast gas market.

Number	Questions	Feedback
22	Do you agree that the information deficiencies identified in the demand for gas could be viewed as a market failure that will warrant government intervention? If not, please explain why.	See response to Question 21 above.
23	To what extent have you been using the existing information regarding LNG exporters' demand-supply balance as published in the ACCC Gas Inquiry?	Origin considers the supply-demand information published by the ACCC with a view to understanding the risk of a domestic shortfall being identified.
24	<p>Do you agree with the AEMC's and ACCC-GMRG's recommendations on how to address these information deficiencies, which would require the publication of the following (see sections 3.1 and 3.3 for more detail)?</p> <ul style="list-style-type: none"> ○ Large users' information on nameplate capacity and daily actual gas consumption; ○ LNG export facility operational information; and ○ LNG export facility shipment information. <p>(a) If so, please explain how you would use this information and the net benefit it would provide.</p> <p>(b) If not, please explain why.</p>	<ul style="list-style-type: none"> ▪ Large user information: See response to Question 20 above. Any requirement to provide actual and expected gas consumption for GPG would also need to ensure the information is presented in a way that does not undermine the competitive position of individual GPG facilities in the NEM. ▪ LNG export facility operational information: As outlined in response to Question 20, Origin is generally supportive of improved transparency relating to upstream facility operations, noting enhanced reporting in this area would also improve consistency with existing reporting requirements for transportation facilities. Origin also does not consider it necessary or appropriate to publish actual prices associated with LNG export contracts.
25	<p>Do you agree that requiring large users, LNG facility operators and LNG export facilities to report the information set out in section 6.3 will benefit market participants?</p> <p>(a) If so, please explain how you would use this information and the benefit it would provide.</p> <p>(b) If not, please explain why.</p>	See response to Question 20 above.

Number	Questions	Feedback
26	<p>Do you agree with the list of information that large users, LNG facility operators and LNG export facilities would be required to report (e.g. do you agree that LNG facility operators should be required to report on the volume of LNG in storage facilities)?</p> <p>(a) If so, please explain how you would use this information and the net benefit it would provide.</p> <p>(b) If not, please explain why.</p>	See response to Question 20 above.
27	<p>Do you think that Northern Territory LNG facilities should be included or exempt from reporting the proposed operational and shipment information? Please explain your view.</p>	The AEMC recently determined that the NT LNG facilities should be exempt from BB reporting requirements under a defined set of circumstances. It would be appropriate for this exemption framework to continue to apply, even where new operational reporting requirements are introduced.
28	<p>Do you have any suggestions for alternative/additional information that would improve demand side information on the Bulletin Board? If so, please explain your suggestions.</p>	-
29	<p>In relation to the LNG export information:</p> <p>(a) Are there any reasons why LNG exporters should not be required to report on exports to AEMO for publication on the Bulletin Board? If so, please explain why.</p> <p>(b) Are there any constraints on the ability of LNG exporters to report this information to AEMO? If so, please explain what the constraints are.</p>	See response to Question 20 above.

Number	Questions	Feedback
	(c) Do you agree the 20 business day lag is required to address potential concerns about the publication of LNG export information and if so, is this measure effective? If not, what would address those concerns?	
30	Do you agree with the options that have been identified in section 6.3, or are there other options that could be considered? If you think there are other options that could be considered, please explain what the options are, what they would involve and what the advantages, disadvantages, costs, benefits and risks are with these additional options.	See response to Question 20 above.
31	<p>In relation to the options set out in section 6.3:</p> <p>(a) What do you think the advantages, disadvantages, costs, benefits and risks are with each option?</p> <p>(b) What incremental benefits do you think are associated with options 2-4?</p> <p>(c) What incremental costs do LNG exporters, LNG facility operators and large users expect to incur under options 2-4 in section 6.3?</p> <p>(d) Are there any refinements that could be made to these options to reduce compliance and reporting costs, whilst also ensuring any obligations are fit for purpose and achieve the NGO and the Energy Council's Vision as set out in Box 1.1?</p>	See response to Question 20 above.
32	If you think the transparency measures set out in section 6.3 should be implemented through	-

Number	Questions	Feedback
	alternative means, please explain how you envisage this would work and how this would contribute to the NGO and the Energy Council's Vision as set out in Box 1.1.	

6. Infrastructure used to supply gas to end-markets

Number	Questions	Feedback
33	Do you agree with the information deficiencies that have been identified in section 7.1? If you don't agree with the information deficiencies that have been identified, please explain why? Are there other infrastructure related information deficiencies that you think are adversely affecting the gas markets in eastern and northern Australia?	<p>Origin generally agrees with the reporting deficiencies identified relating to capacity availability outlooks for the facility categories listed, noting existing reporting requirements are not consistent across all facility types (e.g. production facilities providing third party access are not required to provide any information relating to their uncontracted capacity outlook, though non-exempt non-scheme pipelines are required to report a 36 month capacity outlook). To this end, Origin is generally supportive of improving reporting consistency where possible. We also consider there may be merit in AEMO developing capacity outlook reports equivalent to the short and medium term projected assessment of system adequacy (PASA) reports produced for the National Electricity Market (NEM). This would likely provide market participants with easier access to a consolidated suite of information.</p> <p>It is unclear whether there is a material reporting deficiency relating to the development status of gas infrastructure projects. However, we would note there is currently no central repository for such projects, which may limit the ability of stakeholders to access such information.</p>
34	How significant an effect do you think the infrastructure related information deficiencies are having on the gas markets in eastern and northern Australia and the broader economy?	The deficiencies identified are not materially undermining the efficiency of the east coast gas market such that they warrant significant government intervention.

Number	Questions	Feedback
35	Do you agree that the information deficiencies regarding infrastructure used to supply gas to end-markets could be viewed as a market failure that will warrant government intervention? If not, please explain why.	See response to Question 34 above.
36	<p>Do you agree with the AEMC’s and ACCC-GMRG’s recommendations on how to address these information deficiencies, which would require the publication of the following (see sections 3.1 and 3.3 for more detail)?</p> <ul style="list-style-type: none"> ○ Proposed and committed infrastructure developments; ○ 36-month uncontracted capacity outlook for storage and stand-alone compression facilities, and production facilities providing third party access; ○ Stand-alone compression facilities to report operational information; and ○ A list of users with contracted capacity under storage and stand-alone compression facilities. <p>(a) If so, please explain how you would use this information and the net benefit it would provide.</p> <p>(b) If not, please explain why.</p>	<ul style="list-style-type: none"> ▪ Proposed and committed infrastructure developments: The reporting of proposed and committed infrastructure developments would likely improve the accessibility of information for stakeholders. ▪ 36-month uncontracted capacity outlook: Origin agrees that requiring storage and stand-alone compression facilities and production facilities to provide a 36-month uncontracted capacity outlook would improve alignment with existing reporting requirements for non-scheme pipelines. Such information can be used to inform market participants views of capacity availability and therefore future investment/contracting options. ▪ Stand-alone compression facilities: Requiring stand-alone compression facilities to report operational information would ensure consistency with other facilities. ▪ List of users with contracted capacity under storage and stand-alone compression facilities: Providing a list of users is appropriate provided it does not reveal the level of capacity contracted by those parties.
37	Do you agree that requiring project proponents to provide the proposed information on gas	The extent to which a central repository would deliver net-benefits should be assessed as part of the proposed cost-benefit analysis. However, some of the information is already disclosed by proponents through planning

Number	Questions	Feedback
	<p>infrastructure developments will deliver an overall net benefit to gas market participants and policymakers?</p> <p>(a) If so, please explain how you would use this information and the net benefit it would provide.</p> <p>(b) If not, please explain why.</p>	<p>approvals processes etc., the incremental cost of providing such information may be low provided the new reporting categories are appropriately defined.</p>
38	<p>Do you agree that the requirement for entities to provide information on gas infrastructure developments should cover both 'proposed' and 'committed' developments set out in section 7.3? If not, please explain why.</p>	<p>See response to Question 36 above.</p>
39	<p>Do you agree the rules requiring compression service facilities registered under Part 24 to provide operational information should extend to all stand-alone compression facilities that meet the reporting threshold? If not, please explain why.</p>	<p>Yes, see response to Question 36 above.</p>
40	<p>Do you agree the rules requiring compression service facilities registered under Part 24 to provide operational information should extend to all stand-alone compression facilities that meet the reporting threshold? If not, please explain why.</p>	<p>Yes, see response to Question 36 above.</p>
41	<p>Do you agree with the categories of information to be reported by compression service facilities set out in section 7.3? If not, please explain why.</p>	<p>Yes, noting much of the information is already being reported as per the transitional rules associated with the capacity trading reforms.</p>

Number	Questions	Feedback
42	<p>Do you agree the proposed extension of the time-frame for uncontracted capacity outlooks from 12 to 36 months will deliver an overall net benefit to gas market participants?</p> <p>(a) If so, please explain how you would use this information and the net benefit it would provide.</p> <p>(b) If not, please explain why.</p>	<p>See response to Question 36 above. The extent to which such a change would deliver net-benefits should be assessed as part of the proposed cost-benefit analysis.</p>
43	<p>Do you see value in extending the information requirement for a 36-month uncontracted capacity outlook to production facility operators that are providing third party access?</p> <p>(a) If so, please explain how you would use this information and the net benefit it would provide.</p>	<p>Yes, as outlined in response to Question 36 above.</p>
44	<p>Do you agree that requiring Bulletin Board compression facilities and Bulletin Board storage facilities to provide a list of users with contracted capacity for publication on the Bulletin Board will deliver an overall net benefit to gas market participants?</p>	<p>Yes, provided information relating to the level of capacity contracted by each of those individual parties is not also disclosed.</p>
45	<p>Do you agree that the materiality threshold should be changed? If not, please explain why.</p>	<p>The Consultation RIS notes that as currently framed, facilities with a capacity of 10-30TJ/day would never have to report a change in their short term capacity outlook or nominations, given the current definition of 'material' is 'a change that exceeds the greater of 10 per cent of the nameplate rating and 30TJ. The benefits of addressing this anomaly should be assessed against the potential cost impact of imposing a tighter threshold, which may result in more frequent updates for larger facilities for limited gain.</p>
46	<p>Do you agree with the options that have been identified in section 7.3, or are there other options that could be considered? If you think there are other options that could be considered, please explain what the options</p>	<p>Option 3 appears to address the primary concerns identified.</p>

Number	Questions	Feedback
	are, what they would involve and what the advantages, disadvantages, costs, benefits and risks are with these additional options.	
47	<p>In relation to the options set out in section 7.3:</p> <ul style="list-style-type: none"> (a) What do you think the advantages, disadvantages, costs, benefits and risks are with each option? (b) What incremental benefits do you think are associated with options 2-4? (c) What incremental costs do entities developing new gas infrastructure, operators of storage and stand-alone compression facilities, and facilities with a capacity of 10-30TJ/day expect to incur under options 2-4 in section 7.3? (d) Are there any refinements that could be made to these options to reduce compliance and reporting costs, whilst also ensuring any obligations are fit for purpose and achieve the NGO and the Energy Council's Vision as set out in Box 1.1? 	See response to Questions 33 and 36 above.
48	If you think the transparency measures set out in section 7.3 should be implemented through alternative means, please explain how you envisage this would work and how this would contribute to the NGO and the Energy Council's Vision as set out in Box 1.1.	-

7. Gas Statement of Opportunities (GSOO)

Number	Questions	Feedback
49	Do you agree that the GSOO should be expanded to include the Northern Territory now it is connected to the eastern and northern Australian gas markets? If not, please explain why.	Yes. Expanding the coverage of the GSOO to incorporate information relating to the Northern territory is appropriate.
50	Do you agree that the current voluntary requirement for market participants to provide information to AEMO results in a poor quality of information in the GSOO? If not, please explain why.	Origin ensures the accuracy of any information provided to AEMO for its reporting processes. We therefore do not expect the accuracy of information we provide to improve through the imposition of mandatory reporting requirements.
51	Do you agree that compelling market participants to provide information required for GSOO preparation will benefit the quality of information in the GSOO? If not, please explain why.	See response to Question 50 above.
52	Do you agree with the options that have been identified in section 8.3, or are there other options that could be considered that would result in the GSOO better achieving its objective? If you think there are other options that could be considered, please explain what the options are, what they would involve and what the advantages, disadvantages, costs, benefits and risks are with these additional options.	See response to Questions 49 and 50 above.
53	In relation to the options set out in section 8.3: (a) What do you think the advantages, disadvantages, costs, benefits and risks are with each option?	-

	<p>(b) What incremental benefits do you think are associated with option 2?</p> <p>(c) What incremental costs do market participants expect to incur under option 2?</p> <p>(d) Are there any refinements that could be made to option 2 to reduce compliance and reporting costs, whilst also ensuring any obligations are fit for purpose and achieve the NGO and the Energy Council's Vision as set out in Box 1.1?</p>	
54	If you think the transparency measures set out in section 8.3 should be implemented through alternative means, please explain how you envisage this would work how this would contribute to the NGO and the Energy Council's Vision as set out in Box 1.1.	-

8. Risk analysis

Number	Questions	Feedback
55	Do you agree with the identified risks and treatments associated with maintaining the status quo, as set out in Tables A.1 and A.2? If not, please explain why. If you think there are other risks and treatments that could be included in Tables A.1 and A.2, please elaborate.	Origin does not agree there are deficiencies in the level of pricing information available to market participants that are materially undermining the efficiency of the domestic gas market. We therefore consider the 'severe' risk rating assigned to that category should be revised downward.
56	Do you agree with the identified risks and treatments associated with implementing recommendations described in options 2, 3, and 4, as set out in Tables A.3 and A.4? If not, please explain why. If you think there are other risks and treatments that could be included in Tables A.3 and A.4, please elaborate.	Table A.3 does not adequately reflect the risk of commercially sensitive information being revealed through the publication of GSA prices. As noted in response to Question 8, if there are no other significant trades during the relevant reporting period, it may be possible to infer the price paid by the trading counterparties if prices are published on the BB. This could undermine the competitiveness of those counterparties.

9. Cost Benefit analysis

Number	Questions	Feedback
57	Are you aware of any upcoming changes at a government level or private sector level that the CBA should take into account under the status quo scenario? If so, please explain what the changes are and how best to account for those changes in the CBA.	As previously identified, the ACCC Gas Inquiry has been extended to 2025. This extension should further reduce any immediate need to mandate the provision of additional information relating to GSA prices.
58	Do you agree with the identified costs and benefit categories set out in Table 9.2? If not, please explain why? If you think there are other costs and benefit categories that could be considered in the CBA, please explain those cost categories and how best to capture them in the CBA.	The identified categories are broadly appropriate.
59	Do you have any information on the costs and benefits outlined in Table 9.2? If so, please elaborate on the components and quantum of the costs and benefits.	Origin is unable to provide an accurate estimate of potential costs/benefits at this time given the broad range of options under consideration. Related to this, it should be noted that any resultant changes to AEMO's systems to facilitate the publication of new information will impose additional costs on BB participants. Where the scope of the BB is expanded to the benefit of a broader suite of stakeholders, consideration should be given to ensuring all stakeholders face their share the costs.
60	Do you agree with the proposed discount rate and appraisal period input variables to be used for the central case and sensitivity testing? If not, please explain why.	-
61	Do you think there are other input variables which should be sensitivity tested in the CBA? If so, please explain what other input variables should be tested.	-

Number	Questions	Feedback

10. Commonwealth Regulatory Burden Measure Analysis

Number	Questions	Feedback
62	Do you have any information on the regulatory burden costs related to existing reporting requirements? If so, please elaborate on the components and quantum of the costs.	-

11. Competition Effects Analysis

Number	Questions	Feedback
63	Do you agree with the proposed approach to qualitatively assess the competition implications of each policy option described in this RIS paper? If not, please explain why.	Origin generally agrees with the proposed approach. However, in considering the competition implications of each policy option on the areas identified (e.g. on market liquidity and price spreads), it is important adequate regard is given to the fundamental characteristics and dynamics of the east coast gas market.
64	Do you agree with the categories of key stakeholder groups identified for this analysis? If not, please explain why.	Agree.
65	Do you agree with the proposed seven-point scale to be used for this analysis? If not, please explain why.	It is not clear how the competition effects analysis will differentiate between the categories identified (e.g. major negative, moderate negative etc.), noting the categories have not been defined. As such, there is a risk the application of the seven-point scale will be highly subjective.
66	Do you have any information on potential competition effects arising from each of the policy options summarised in Table 9.1 ? If so, please elaborate.	-