

GWCF June 2025 Meeting Notes

Meeting:	GWCF Meeting #47	
Date:	Wednesday, 11 June 2025	
Time:	2:00 PM - 3:30 PM (AEST)	
Location:	Teleconference	

Commentary added in **BLUE** is expansions provided after the meeting.

1 Welcome and administrative items – Luke Stevens, AEMO

Luke Stevens (AEMO) welcomed all to the meeting and acknowledged country. No apologies were received.

The GWCF noted AEMO's <u>Competition Law Protocol</u> and its requirements on both AEMO and participants. Luke Stevens (AEMO) noted in the chat that the meeting recording had started. The AEMO Privacy Notice was included as a footnote of the meeting agenda.

There were no objections to the agenda or previous meeting notes.

2 AER update

Joanne Louie (AER) spoke to the following:

- Review of significant price events: The AER's Significant Price Variations March report noted three high-priced Market Operator Service (MOS) events in Sydney's short-term trading market, driven by unplanned pressure drops, demand over-forecasting and low pipeline flows.
- Key recommendations for market participants: emphasis on accurate demand forecasting, cautious supply renominations and attention to market notices regarding pressure reductions; AER compliance bulletins were highlighted as useful resources.
- Guidance for pipeline operators: pipeline operators should monitor for negative net nominations and distribution network operators are urged to promptly notify participants of pressure reductions to allow timely responses.

Ling Xia (AER) spoke to the following:

- Recent AER reporting: The AER has published its second wholesale gas reserves price assumption report which examines the contracted prices and uncontracted gas reserve price assumptions reported to the AER for the 2024 calendar year. An updated price assumptions submission template was also released on the AER website which asks field owners to submit price assumptions for up to 10 years ahead. The AER has also published its third focus report on downstream spot markets.
- Compliance update: Jemena has been penalised \$5.5 million for breaching the DAA Rules. The key
 message for all market participants is that it is important to have a robust internal system in place to
 ensure ongoing compliance with the day ahead auction reporting requirements. The AER is actively
 monitoring AQL reporting and expects all participants to review and strengthen their own process as
 needed. The AER has reviewed short term transactions reporting to the Gas Bulletin Board covering
 both supply and swap transactions which found a range of reporting issues. A short-term transaction



compliance bulletin will be published in the coming months to provide reporting guidance. The AER has seen noted improvements in overall field owner compliance with reporting obligations for reserves and resources reporting.

No questions were received for this item.

3 AEMC update – Martina McCowan

Martina McCowan (AEMC) spoke to the following rule change projects:

- Stage 2 ECGS reforms: The AEMC are currently progressing the stage 2 ECGS reforms including the reliability standard and associated settings rule change. Consultation feedback is currently being worked through and the AEMC will be publishing a directions paper on 7 August 2025 and draft determination on 29 Jan 2026. The second rule change is the Gas PASA rule change which the AEMC have published a consultation paper on. A draft determination will be published on 17 July 2025. The third rule change is the advanced notice of closure and the AEMC are expecting to publish a draft determination on 26 June 2025. The last is the ECGS supplier of last resort rule change and the AEMC are expecting to publish a consultation paper on 14 August 2025 and this will be a longer than standard rule change process.
- Extension of the DLNG interim arrangements: The AEMC are progressing work on this consultation and have published a consultation paper and are currently in the process of analysing the submissions from stakeholders. A draft determination will be published on 7 August 2025.
- Impacts of declining demand on gas distribution networks: This broader package includes a number of rule change requests that the AEMC have received from energy consumers of Australia and also the justice and equity centre. The AEMC are considering is the regulatory framework for gas connection and disconnection charges.

Comments and questions were received as follows:

- Courtney Czechowski (Origin Energy) asked for a recap of the four stage 2 East Coast Gas System
 reforms rule change requests and whether the AEMC has considered pausing the stage 2 rule
 change requests given DISR/Government is about to review the Gas Market Code, HoA and
 ADGSM? It seems possible that the tools needed in the future could vary from the ones in these
 requests that were identified more than a year ago. The rule change request outcomes could end up
 needing to be revised before they are even announced.
 - Martina McCowan (AEMC) noted that:
 - for the reliability standard rule change, a directions paper will be published on 7 August and a draft determination will be published on 29 January. The AEMC intends to publish a draft determination on 17 July for the ECGS PASA rule change and on 26 June for the notice of closure rule change. The AEMC will be publishing a consultation paper on 14 August.
 - The AEMC have not considered pausing the rule change processes and that the review of the Gas Market Code, HoA and ADGSM are complementary measures. Wherever the AEMC lands with the rule change processes will be informed by these developments. The AEMC can either make a more preferable draft or final rule or make no rule. Stakeholder feedback and these developments on complementary



measures will inform our decision on whether we will make a rule or whether we will make a more preferable rule.

4 Other Business

4a. ECGS directions outside of the markets

Libby Chen (AEMO) spoke to the following:

- When AEMO uses its directions powers in the STTM or the DWGM to address a gas shortfall, the
 existing market mechanisms help manage both balancing and financial settlement. However those
 mechanisms don't appl to contract carriage pipelines that sit outside of these markets. This was an
 issue in March 2024 when AEMO issued directions to maintain and improve the adequacy of gas
 supply following the rupture of the QGP. The scenario involved AEMO directing Shipper A to deliver
 gas into a pipeline facing a shortfall, for the benefit of Shipper B, even though those two parties had
 no contractual relationship.
- At the December GWCF meeting, AEMO presented four broad approves that could be used when directing gas transfers on a contract carriage pipeline not connected to a market:
 - Option 1: AEMO directs the pipeline operator to transfer the title of gas from Shipper A to Shipper B.
 - Option 2: AEMO directs the pipeline operator to not transfer the title of gas from Shipper A to Shipper B.
 - Option 3: AEMO issues a direction to Shipper A specifying the amount of gas required to inject but leaves it to the pipeline operators to determine whether a title transfer occurs.
 - Option 4: AEMO directs the pipeline operator to transfer the title of gas from Shipper A to B on the basis an obligation is created for Shipper B to repay the gas within a timeline.
- AEMO requested feedback on the four options and there was no clear consensus on which approach is best. Most pipeline operators were more comfortable with option 1 – where AEMO directs title transfer – because it reduces pipeline imbalances and simplifies the accounting. On the other hand, some shippers preferred Option 2 - where AEMO directs the transfer of title not to occur – since it avoids the need for a forced transaction between unrelated parties. Options 3 and 4 did not attract much comment from participants.
- Given the lack of a clear preferred option and the unpredictable nature of risks or threats, AEMO's view is that we need a flexible approach for issuing directions in relation to title transfer. In practice, this means AEMO's primary objective to resolve risks and threats quickly while minimising cost and market distortions. We will continue to consult with relevant entities before we issue directions, where appropriate.

Comments and questions were received as follows:

- Beck Mason (APA) asked how the flexible approach will be documented.
 - Libby Chen (AEMO) noted that AEMO isn't looking to document this approach at the moment and that it's hard to document what AEMO's decision may be given it'll be scenario dependent.



- Robbie Flood (AEMO) noted that the proposed approach lands within the current guidelines that AEMO has already published. So there isn't a need to change those guidelines given where we've landed does not actually change anything.
- Marcus Godfrey (SEAGas) asked what consequence is there to AEMO for a bad call?
 - Robbie Flood (AEMO) indicated that as long as AEMO operates within the Rules, Procedures and Guidelines, it is acting within its framework. That is why flexibility is important – AEMO needs to consult with relevant entities during the process if appropriate to make the best call possible.

4b. Other items (ALL)

Luke Stevens (AEMO) spoke to the following:

- The upcoming GWCF meeting dates:
 - o 17 September 2025
 - o 3 December 2025.
- Viva has been engaging with AEMO about submitting a capacity certificate zone proposal to AEMO for a new injection facility near Geelong, following their recent environmental approvals (EES) to proceed with the project. AEMO is required, as per NGR328(4)(b)(ii), to conduct system capability modelling for committed projects for new gas injection facilities. Viva's facility does not currently meet AEMO's definition of committed facility at this time. Viva will be submitting a proposal to the GWCF, in the next few weeks, proposing AEMO conduct preliminary system capability modelling for Viva's proposed new injection facility to determine, in a non-binding manner, the DTS capacity that may be available for the proposed capacity certificate zone. AEMO's preliminary modelling of the proposed capacity certificate zone is intended to inform GWCF participants and AEMO's future Standard Capacity Certificate Zone Consultation Process, required by clause 4.10.1 of the Wholesale Market Operations Procedures.

Comments and questions were received as follows:

- Scott Young (APA) asked if the number of available capacity certificates at Port Campbell will be reduced, or will this be part of the consultation?
 - Luke Stevens (AEMO) noted that the point of the consultation will be to determine how capacity certificates will be assigned and whether or not there will be a new capacity certificate zone added to the DTS. However this will be part of the formal consultation. The preliminary consultation is informal and will feed into that formal process.
- Marcus Godfrey (SEAGas) asked who will be paying for the prelim consultation and whether Viva have development approval.
 - Luke Stevens (AEMO) noted that the preliminary consultation will be primarily based on a paper developed by Viva which will be setting out the requirements. AEMO will be asking for participant input on whether to proceed and whether there is benefit in AEMO undertaking this preliminary work that feeds into the formal process given participant fees are paying for AEMO's time to proceed with any of the work we undertake.



- Patrick Stock (VIVA) noted that VIVA energy have EES the high level government regulatory approval on 26 May. There are a range of other secondary approvals needed which Viva is working through now.
- Andrew Godfrey (Alinta) asked if AEMO could provide some information on what current Capacity Certificate revenues are being used for?
 - Luke Stevens (AEMO) noted that he would take this question on notice, however, his understanding is that CC Auction revenues offsets DWGM participant fees.

AEMO clarification: Revenue from Capacity Certificate Auction is used to offset cost associated with the auction process, with the remainder to hand back over a period of 3 to 5 years to reduce saw tooth effect in DWGM Revenue Requirement, reported in the AEMO Budget and Fees. This can best be seen in section 5.3.1 of the FY24 AEMO Budget and Fee publication (see <u>link</u>), when the auction began.

- Warren Vosper (AGL) asked if there is any publicly available information yet on the Viva proposal to AEMO
 - Luke Stevens (AEMO) noted that the proposal will be drafted up and provided as a package to the GWCF participants so that they can consider the proposal and provide views.
- Scott Jeffery (EnergyAustralia) clarified Scott Young's previous question about whether the number of Port Campbell Certificates will be affected. Scott Jeffery noted that there are no Port Campbell capacity certificates – they are South West (Entry) certificates (sum of Iona, SEAGas, Mortlake, Otway). Instead, the query should be whether the system can accommodate the proposed new import terminal capacity without breaching operational constraints, given the South West Pipeline is nearing its physical limits. He asked how this would work operationally and whether it could impact capacity certificates that have already been auctioned.
 - Luke Stevens (AEMO) noted that AEMO is waiting for a proposal from Viva that will be provided to the GWCF.
- Luke Stevens (AEMO) invited GWCF participants to raise any other items for consideration by the forum? No issues or additional items were raised by participants for consideration by the forum.

ltem	Торіс	Action required	Responsible	Clarification
N/A	Capacity Certificate auction revenues	Luke Stevens (AEMO) to confirm where the DWGM Capacity Certificate auction revenues are accounted for in the AEMO budget.	Luke Stevens (AEMO)	See above blue text.

Summary of action items

Table 2 Action items for Participants:

Item	Торіс	Action required	Responsible	Ву
46	Meeting Minutes	Review meeting minutes for June 2025 meeting.	ALL	Response by COB 24/06/25



5 Attendees:

Name OpenHeatBold Name OpenHeatBold Adam Cudden SGM Trading Paul Bresloff-Barry Agora Retail Adam Cudden AER Plat, Philip PR Bluescopestel Andrew Zancanaro Jemena Pullera, Kaveramma SbOBIOS-PTIY/TA/PP Anne McTernan Arrow Energy Puneet Joshi AEMO Ashwin Raj AEMC Rachael Lim AEMO Ben Harvie (External) AGL Richard Lee Senexenergy Ben Vesty Senexenergy Robert Dickie AEMO Carnille Chen AEMO Robert Dickie AEMO Cand Coertzen AEMO Robert Medynski Hydro Cheim Micallef Lochard Energy Robert Medynski Hydro Chris Warnen AEMO Robertson, Liz Origin Energy Cody Lin EEBG Saud Milner (External) AGL Craig Norton RM Hedge Shorif, Ashik Origin Energy Cody Lin EEBG Saud Milner (External) Jemena Darien Kennedy AGL	Name	Organisation	Name	Organisation
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Name	Organisation	Name	Organisation
Katharina F Benzler	DEECA		
(DEECA) (External)			
Leigh Clemow	EUAA		
Libby Chen	AEMO		
Lily Li	AEMO		
Lincon Hasan	AEMO		
Ling Xia	AER		
Liz Gharghori			
(External)	AGL		
Luke Stevens	AEMO		
Marcus Godfrey	SEAGas		
Martina McCowan	AEMC		
Mason, Beck	APA		
Matosin, Nives	APA		
Matthew Legg	Simec Energy		
May Choon (External)	AGL		
McNamara, Melissa J			
SDA-STQ/5	Shell Energy		
Michael Little	SEAGAS		
Nipun Saxena	AEMO		
Patrick Lau	ТРС		
Patrick Stock	VIVA energy		

No apologies were received ahead of the meeting.