

Information Disclosure: Problem Assessment

Submission prepared by: emsTradepoint, Kerry Wilkins, Markets Manager

Question	Comment
Q1: <i>Do you have any comments on our approach to the analysis?</i>	emsTradepoint Limited believes the current process has thoroughly analysed the issues and we look forward to expedited development of the solution.
Q2: <i>Have we identified all of the relevant information elements in this list?</i>	The addition of the extra items that were suggested by some counterparties during the submission process has broadened the relevant information elements, good addition.
Q3: <i>Do you agree with our assessment for gas production outage information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP agree that this information element should be included in the SOP. We note that the cause and remediation of unplanned outages are at best unpredictable and for a producer to provide a definitive timeline for repair is often impossible.
Q4: <i>Do you agree with our assessment for major gas user facility outage information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP believe that major gas user outage information should also be included in the SOP. We have previously submitted that the publication of outage (planned and unplanned) information is an important input into a well-functioning gas wholesale spot market as it allows market participants to better access risk and their market positions. Asymmetric information increases risk for other trading participants, which creates potential for unfair trading practices and abuse of market power. The GIC has previously mentioned that in reviewing other market practices that 'outage information is disclosed in all markets' they reviewed.
Q5: <i>Do you agree with our assessment for gas storage outage information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP agree that this information should be included in the SOP, it currently appears that Flex Gas is onboard with this assessment.
Q6: <i>Do you agree with our assessment for transmission pipeline outage information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP agree with this assessment. Project Pariroa was a good example of a very well managed transmission pipeline issue. First Gas already have commercial incentives to publish outages on the transmission pipeline, hence there is no need for regulation in this space.

Q7: <i>Do you agree with our assessment for contract price and volume information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP have previously supported the disclosure of this information element. We still believe that the key is to disclose the information in a way that is meaningful and maintains confidentiality. More timely release of MBIE quarterly wholesale gas sales information would be a good step.
Q8: <i>Do you agree with our assessment for emsTradepoint price & volume information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP will continue to provide at least the current level of information supplied. The re-design of our website is underway, we envisage a far superior product to our existing site.
Q9: <i>Do you agree with our assessment for gas storage facilities information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP is keen to hear the feedback on the points noted by the GIC. Flex Gas is undertaking an expansion to the TJ per day injection and withdrawal amounts. This is a material improvement and emsTP is firmly of the view that this information should be included in the SOP.
Q10: <i>Do you agree with our assessment for gas production forecast information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP agree with this assessment.
Q11: <i>Do you agree with our assessment for thermal electricity generator gas position information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP are happy that the EA and the GIC have agreed to work together on this workstream.
Q12: <i>Do you agree with our assessment for major users' forecast gas consumption information? Have we missed aspects of the issue or are there parts that have not been described correctly? Please include details and any examples in your response.</i>	emsTP have previously submitted that major users should be subject to similar disclosure obligations as gas producers to ensure symmetry of information in the gas wholesale market. We question why one group of market participants should be exempt from disclosure obligations when the majority will not be.