



26/08/2021

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Submitted by uploading onto the Gas Industry Company's website

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## TRUSTPOWER SUBMISSION: FINAL STATEMENT OF PROPOSAL FOR GAS PRODUCTION AND STORAGE FACILITY OUTAGE INFORMATION

1. Trustpower Limited (**Trustpower**) welcomes the opportunity to provide a submission to the Gas Industry Company (**GIC**) on its *Final Statement of Proposal: Gas Production and Storage Facility Outage Information, 20 July 2021 (SOP)*.
2. The SOP is the product of significant work undertaken by the GIC on its *Draft Statement of Proposal: Gas Production and Storage Facility Outage Information* paper and the *Information Disclosure: Problem Assessment* paper, as well as addressing submissions received on those papers.
3. The purpose of the SOP is to identify and consult on options for achieving the regulatory objective that is specified in Section 4.4.7. The GIC identifies two options in Section 5.3 for achieving this objective:
  - *Disclosure of gas production and storage facility outage information under the Upstream Gas Outage Information Disclosure Code 2020.*
  - *Rules or regulations under the Gas Act for the disclosure of gas production and storage facility outage information.*
4. Our position regarding these options remains the same as stated in our previous submission to the GIC dated 4 March. That is, we strongly support the regulation of the disclosure of information on gas storage and production outages. Our motivation is that events in the gas market can materially impact outcomes in the wholesale electricity market.
5. We therefore submit that the GIC should make a recommendation to the Minister of Energy for gas governance regulations.
6. This recommendation would be consistent with the GIC's own assessment of the options presented in the SOP, which concludes in Section 7.3 with:

*Gas Industry Company considers that the most practicable means for implementing information disclosure arrangements for gas production and storage facility outage information is to implement them within a framework of regulations (and/or rules) under the Gas Act.*
7. Furthermore, as noted in Section 3.6.1 of the SOP, we consider that voluntary arrangements for the disclosure of storage and production outages are unlikely to be enduring. We also agree with the implication that the GIC draws from our submission on this point, that is:

*... regulatory arrangements should be introduced now before waiting for failure to occur; that is, there should be a proactive rather than reactive approach to regulatory intervention.*

8. In summary, we consider that in relation to the disclosure of gas production and storage facility outage information it would be prudent to take a proactive rather than reactive approach to regulatory intervention.
9. We also strongly support the GIC in continuing to monitor whether any further regulated information disclosures relating to the gas market may be warranted in the future and in continuing to work closely with the Electricity Authority to ensure no gas market related information gaps persist within the electricity market.
10. For any questions relating to the material in this submission, please contact Craig Schubauer on 021 816 830

Regards,

A handwritten signature in black ink, appearing to read "C. Schubauer". The signature is fluid and cursive, written over a light grey horizontal line.

Craig Schubauer

Wholesale Market Manager