

26<sup>th</sup> August 2021

To: Andrew Knight  
Gas Industry Company  
PO Box 10-646  
Wellington 6143

via email: [consultations@gasindustry.co.nz](mailto:consultations@gasindustry.co.nz)

Dear Andrew

**RE: Final Statement of Proposal for Production and Storage Facility Outage Information**

emsTradepoint welcomes the opportunity to submit on the Final Statement of Proposal for Production and Storage Facility Outage Information.

emsTradepoint is a commodity exchange designed to provide anonymity, transparent pricing and transactional certainty to physical energy markets such as natural gas.

A well-functioning and efficient gas market enables participants to make informed decisions based on full and relevant information disclosure.

We complement the Gas Industry Company for their work to date on a complex and contentious matter.

We are happy with the regulatory objective *'That arrangements are in place that ensure the effective and timely availability of material gas production and storage outage information for all gas and related market participants'*.

We commend the group of upstream producers who developed the 'Upstream Gas Outage Information Disclosure Code 2020'. The flow of information that gas producers and Flexgas have shared with the industry and market related participants has significantly improved since the introduction of the Upstream Disclosure Code. That said, the voluntary nature of the Upstream Disclosure Code leads to limitations, including lacking independence and penalties for non-compliance. We perceive this creates a risk that the quality of disclosures may not be enduring. emsTradepoint continues to support a regulated solution. Information disclosure for gas production and storage facility outages is most practicably achieved via regulation.

emsTradepoint has previously advised the GIC of some functionality shortcomings on the outage notifications webpage. These include difficulty in navigating the page and lack of



visibility of recent updates to notices. We appreciate that the GIC acknowledged our suggested improvements in November 2020 but were advised no updates were planned.

We consider the effectiveness of outage communication is directly linked to the usability of the current 'Industry Notifications' webpage. We encourage the GIC to improve webpage functionality for more effective use of the outages information by industry and stakeholders.

Yours sincerely,



Quintin Tahau  
General Manager  
**emsTradePoint Limited**