



Gas Industry Co.



## News Bulletin 18 December 2024

Kia ora

Welcome to our last News Bulletin for 2024.

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## Your Views: Gas Industry Co FY2026 Work Programme and Levy Consultation Paper

The proposed FY2026 work programme and associated Levy industry participants will pay, is now out for consultation. You can read the [Consultation Paper here](#)

Our co-regulatory model relies on industry input to develop our annual work programme and associated levy, and we thank those who attended the annual co-regulatory forum for their considered feedback. You can read the [slides from the forum here](#).

This Consultation Paper takes into consideration the feedback from the forum, which generally supported the proposals presented.

Please review the Consultation Paper and provide us with your views by 5.00pm, Friday 7 February 2025.

Written submissions must be emailed to [consultations@gasindustry.co.nz](mailto:consultations@gasindustry.co.nz)

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## New investment in upstream drilling

There have been announcements from the upstream industry about drilling activity.

Todd Energy and OMV recently announced upcoming drilling programmes. Todd also advised it will keep its offshore Taranaki permit for Karewa open as a development option, for future energy security if economics and regulation are viable.

New Zealand Energy Corporation (NZEC) has confirmed the discovery of produceable gas in the Tarihi development. "NZEC expects the reservoir to be able to deliver at least 10 terajoules per day".

Greymouth Petroleum announced strong gas flows and oil condensate in its northern Taranaki onshore field, Turangi.

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## Wellington Anniversary Day 2025

Wellington Anniversary Day, Monday 20 January 2025 will be treated as a non-business day for the purpose of the Rules.

Our Notice of Determinations by the Industry Body under the Gas (Downstream Reconciliation) Rules 2008, includes a determination that Wellington Anniversary is treated as a non-business day as long as the Allocation Agent is based in Wellington.

This is in addition to the nationally observed public holidays that are also non-business days under the Rules.

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## Office Hours over the summer break

The Gas Industry Co office will be closed from 5.00pm, Friday 20 December, reopening at 8.30am on Monday 6 January 2025.

Wishing you a safe and enjoyable break over the holidays.

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