

Hon Dr Megan Woods



MP for Wigram

Minister of Energy and Resources

Minister Responsible for the Earthquake Commission

Minister for Greater Christchurch Regeneration

Minister of Research, Science and Innovation

Andrew Knight
Chief Executive
Gas Industry Company
PO Box 10 646
WELLINGTON 6143

25 JUL 2018

Dear Andrew

I am writing to you to raise a matter that I would like you to report back on following our recent meeting on 21 April 2018.

The matter relates to information disclosure requirements for industry participants where information could have an impact on the downstream gas market. I am concerned, in light of the recent outage at Pohokura, the requirements may be insufficient and that if information is not required to be disclosed in a timely manner it may have a material impact on the wider market for gas. I am also aware that there is often limited reporting around scheduled production outages and that these can also have an impact on the market.

I would like Gas Industry Company (GIC) to look into and report back to me on information disclosure requirements. This report back would ideally occur by September 2018 to allow it to feed into work being led by the Ministry of Business, Innovation and Employment (MBIE) on possible legislative changes to the Gas Act 1992.

It would be helpful if your report back could provide GIC's view on whether or not the current requirements are adequate. If your view is that they are not adequate, I am also seeking your view on whether or not they could be strengthened under the current legislative and regulatory settings, or whether changes to the Gas Act 1992 are desirable.

Should you have any questions about this request, please contact MBIE in the first instance.

I look forward to your reply.

A handwritten signature in blue ink, appearing to read 'M. Woods'.

Hon Dr Megan Woods
Minister of Energy and Resources

CC Marcos Pelenur, Manager, Resource Markets Policy, MBIE