ATTACHMENT 1

stakeholder feedback template

The template below has been developed to enable stakeholders to provide their feedback on the questions posed in this paper and any other issues that they would like to provide feedback on. The AEMC encourages stakeholders to use this template to assist it to consider the views expressed by stakeholders on each issue. Stakeholders should not feel obliged to answer each question, but rather address those issues of particular interest or concern. Further context for the questions can be found in the consultation paper.

SUBMITTER DETAILS

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| **ORGANISATION:** |       |
| **CONTACT NAME:** |       |
| **EMAIL:** |       |
| **PHONE:** |       |

**CHAPTER 5** – sECTION 5.1 – Separate entry and exit amdq rights

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| **BENEFITS** |
| 1. How and to what extent would the proposed rule change help to improve the investment signal in the DTS?
 |       |
| 1. Is AMDQ(cc) firm enough to inform the regulatory investment decision-making process?
 |       |
| 1. To what extent would the proposed rule change reduce the free-rider effect, if any?
 |       |
| 1. Would participants have interest in acquiring exit AMDQ cc? Would it help participants to manage scheduling risks?
 |       |
| 1. Will the proposed rule change improve:
	1. Trading of gas between jurisdictions?
	2. Upstream or downstream competition?
 |       |
| 1. Any other benefits?
 |       |
| **IMPLEMENTATION** |
| 1. How existing AMDQ and AMDQ cc should be converted into entry and exit AMDQ?
 |       |
| 1. What are the costs associated with the implementation of the proposed rule change?
 |       |
| 1. If separate entry and exit AMDQ rights are implemented, how much time would be required for market bodies and participants to prepare for the introduction of the improved AMDQ regime?
 |       |
| 1. Are there any unintended consequences?
 |       |

**CHAPTER 5** – sECTION 5.1.3 – other considerations

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| **SOCIALISE CONGESTION UPLIFT** |
| 1. Would entry and exit AMDQ still be valuable to market participants in case the congestion uplift hedge benefit were no longer associated with AMDQ, as proposed in the *DWGM Simpler wholesale price* rule change request?
 |       |
| 1. Are there any unintended consequences?
 |       |
| **INTERNALISING WITHDRAWAL CONSTRAINTS IN THE PRICING SCHEDULE** |
| 1. If separate exit AMDQ rights were introduced, would it still be worthwhile implementing the proposal to internalise withdrawal constraints in the pricing schedule, as proposed in the DWGM Simpler wholesale price rule change requests? Please elaborate.
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**CHAPTER 5** – sECTION 5.2 – IMPROVED TRADING OF AMDQ RIGHTS AND BENEFITS

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| **BENEFITS** |
| 1. Will the proposed rule change improve the ability for participants to manage the risk of uplift hedges or physical congestion, assuming that trading is liquid? It is important to note that, if a rule is made in relation to the rule change request on *DWGM Simpler wholesale price*, then the rights associated with congestion uplift hedge will cease to exist.
 |       |
| 1. Will a trading platform (that provides better risk management, reduced complexity and reduced transaction costs) help to encourage new entrants?
 |       |
| 1. Will the proposed rule change improve participant’s access to AMDQ and/or their ability to trade AMDQ they cannot use?
 |       |
| 1. Will the proposed rule change provide for more efficient allocation of AMDQ between market participants? I.e. will participants find the exchange useful?
 |       |
| 1. Will the proposed rule change improve the quality of decisions to invest in the DTS?
 |       |
| 1. Will the proposed rule change improve:
	1. Trading of gas between jurisdictions?
	2. Upstream or downstream competition?
 |       |
| 1. Any other benefits?
 |       |

**CHAPTER 5** – section 5.2 – IMPROVED TRADING OF AMDQ RIGHTS AND BENEFITS (CONTINUED)

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| **IMPLEMENTATION** |
| 1. Would participants be interested in secondary AMDQ trades? Buyers and sellers?
 |       |
| 1. What design features of the newly introduced capacity trading platform in the east coast could be applicable / desirable for the secondary trading platform of AMDQ?
 |       |
| 1. What are the costs associated with the implementation of the proposed rule change?
 |       |
| 1. How much time would be required for market bodies and participants to prepare for the introduction of an operational electronic platform for the secondary trading of AMDQ?
 |       |
| 1. Are there any unintended consequences?
 |       |

**CHAPTER 5** – sECTION 5.2.3 – OTHER CONSIDERATIONS

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| 1. Should the transfer algorithm be integrated into the trading platform? Or should the trades be conducted exclusively at the reference hub, with transfers/nominations to other locations taking place through a separate step outside of the platform?
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**CHAPTER 5** – sECTION 5.2.3 – INTERACTION WITH RULE CHANGE REQUEST ON DWGM FORWARD TRADING MARKET

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| 1. How will the *DWGM Forward trading market* rule change, if a rule is made, affect the case for a secondary trading market for AMDQ? Does it make it more attractive or reduce the need for a facilitated market for AMDQ transfer and secondary trading?
 |       |

**CHAPTER 5** – sECTION 5.3 – MAKING AMDQ AVAILABLE FOR A RANGE OF DIFFERENT TENURES

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| **BENEFITS** |
| 1. How and to what extent would the proposed rule change help to improve the investment signal in the DTS?
 |       |
| 1. Would participants have interest in acquiring AMDQ of different tenures? Would it help participants manage their gas portfolio?
 |       |
| 1. Will the proposed rule change improve:
	1. Trading of gas between jurisdictions?
	2. Upstream or downstream competition?
 |       |
| 1. Will this encourage new entrants, in particular smaller new entrants, that don’t have the resources to commit to five years of AMDQ?
 |       |
| 1. Any other benefits?
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**CHAPTER 5** – section 5.3 – MAKING AMDQ AVAILABLE FOR A RANGE OF DIFFERENT TENURES (CONTINUED)

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| **IMPLEMENTATION** |
| 1. Please provide examples on the various AMDQ tenures that would be useful for market participants.
	1. Would the tenures need to be different for entry and exit AMDQ?
 |       |
| 1. What are the key issues that would have to be considered during the transition period? I.e. Prior to the next AMDQ cc auction / next access arrangement period.
 |       |
| 1. Should the different tenures be determined during the rule change process or should it be determined in consultation with industry during implementation during AEMO procedures?
 |       |
| 1. What are the costs associated with the implementation of the proposed rule change?
 |       |
| 1. How much time would be required for market bodies and participants to prepare for the introduction of AMDQ of a range of different tenures?
 |       |
| 1. Are there any unintended consequences?
 |       |