

27th June 2019

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

Dear Andrew,

Cross Submission:

Gas Industry Company Gas Information Disclosure Options Paper

emsTradepoint welcomes the opportunity to make a cross submission to Gas Industry Company (GIC) on the 'Options Paper for Information Disclosure'.

Having reviewed the submissions received by GIC we conclude that our view and proposed solution to the issue has not changed. We consider lack of outage information to be a barrier to efficient gas (and electricity) market operations.

emsTradepoint strongly favours regulated information disclosure. Specific information disclosure is the only option that will achieve the desired outcome.

We recognise there were some strong views on our subscription-based model to access market information. In our view the entry level annual fee of \$5000, to access this information is not unreasonable and, as we have paying participants we assume they derive at least that value in benefits.

emsTradepoint will continue to provide subscription-based access to our exchange. In addition, we are considering different levels of access and information depending on the participation level.

emsTradepoint supports the publication of volume weighted average prices via a series of indices. We are keen to play a constructive role in the market and have recently added a lagged publication of our Monthly and Quarterly Indices to our public website as a free service as our contribution toward a better functioning market built on information disclosure.

Yours sincerely,



Quintin Tahau
General Manager emsTradepoint Limited