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Comments: the AEMC is not doing its job. "Now, why is the AEMC not doing its job? Well, the marker of your job obviously is price and if we look at the current spot price (for gas) in Sydney it's over 60 per cent higher than the theoretical price that the ACCC says we should be paying.

Bruce Robertson: from IEEFA

"The current spot price in Australia is 160 per cent [higher] that's two and a half times what consumers pay in the US – and, worst of all, Australians pay 23 per cent more than our customers in Asia.

"So we pay more than the people in Asia pay for gas and their gas has to be liquefied, a process that costs \$4 and shipped which is another 70 cents, that's if you include the costs of capital. Part of the cost of gas is in very high pipeline costs."