

9 April 2026

Australian Energy Market Commission



Submitted online

### **ECGS Enhancing reliability and supply adequacy arrangements**

The Australian Financial Markets Association (AFMA) is responding to Australian Energy Market Commission (AEMC) draft rule determination: National Gas Amendment (ECGS Enhancing reliability and supply adequacy arrangements) Rule 2026. AFMA is the leading industry association representing Australia's financial markets - including the capital, credit, derivatives, foreign exchange, and other specialist markets such as environmental products. We have more than 140 members, from Australian and international banks, leading brokers, securities companies, and state government treasury corporations to fund managers, energy firms, and industry service providers, some of whom are key participants in the East Coast Gas Market.

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#### **Key Points**

- **AFMA supports the draft determination and rule**

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We welcome and support the approach taken in the draft determination and thank AEMC for taking on board feedback and recommendations made by AFMA and many of its members during the Directions Paper consultation. AFMA thinks the threat signalling framework and settings appears well designed and workable, in particular, we welcome the adoption of a probabilistic assessment.

AFMA also supports the establishment of the Gas Reliability Committee, as expressed in our previous submission. We note that Department of Climate Change, Energy, the Environment and Water raised some concerns, but we believe the inclusion of both supply side and end users alleviates these concerns.

AFMA supports swift implementation with clear timeframes and any updates appropriately communicated to the market.

AFMA would welcome the opportunity to discuss this submission further and would be pleased to provide further information or clarity as required. Please contact Monica Young via [myoung@afma.com.au](mailto:myoung@afma.com.au) or 02 9776 7917.

Yours sincerely,

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