Perpetual Energy Pty Ltd
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Suite 18 809-811 Pacific Hwy
Chatswood NSW 2067

23rd July 2026

Project Leader GRC0089

Australian Energy Market Commission

Dear Project Leader,

RE: AEMC Draft Determination - GRC0089 Allowing AEMO to accept cash as credit support under the National Gas Rules

Perpetual Energy (PE) wishes to make the following submission in response to the details of the AEMC Draft Determination.

Draft Rules 257 and 481 (Replacement security for DWGM and STTM)

Perpetual Energy does not believe the proposed rules covering the replacement of security appropriately cover the new scenario of cash being used as the Replacement Security for an expiring bank guarantee (Rules 257 and 481).

We believe 10 business days is excessive (especially when AEMO interprets this as 10 clear business days), considering the instantaneous nature of the cash transfer through Austraclear and the lack of specific details requiring to be checked for a cash security compared to a new bank guarantee.

We would propose this time frame is reduced to 3 clear business days to reflect the actual amount of time required to process the cash security and still allow for troubleshooting in the event of technical issues.

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Proposed rule commencement date (1st November 2028)

In our opinion, the proposed rule change date does not need to be so far in the future when we do not believe the reasons provided by AEMO in its consultation paper are valid. The same systems are being changed by AEMO already for the NEM rule change and many gas participants are already updating their systems for this NEM rule change.

For the equivalent NEM rule change process, the draft determination was released on 3rd April 2025 with a proposed start date of 9th August 2026, which then became a commencement date of 1st November 2026 (~19 months from draft determination). We would question why AEMO now needs ~27 months to implement a very similar rule change?

A rule commencement date of 1st August 2027 is much more reasonable and still allows 12 months for AEMO to make the minor modifications to systems from what was already done for the NEM rule change.

Yours sincerely,

Christopher Mouradjallian

Managing Director