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Australian Energy Market Commission

Submitted online: www.aemc.gov.au

Allowing AEMO to Accept Cash as Credit Support under the National Gas Rules – Draft Determination

Origin Energy (Origin) welcomes the opportunity to comment on the Australian Energy Market Commission's (AEMC) *Allowing AEMO to Accept Cash as Credit Support under the National Gas Rules* Draft Determination.

Origin supports the overall direction of the draft rule. Allowing cash as an additional form of credit support in the Declared Wholesale Gas Market and Short Term Trading Market will provide participants with greater flexibility to meet their prudential obligations, reduce reliance on bank guarantees, and lower barriers to entry for smaller and prospective participants. We consider these outcomes to be consistent with the long-term interests of gas consumers.

We also support the AEMC's approach to managing the clawback and insolvency-related risks associated with allowing cash as credit support, including the proposed protections and the alignment of the framework with the equivalent reform under the National Electricity Rules. This consistency should help reduce complexity for participants operating across both the electricity and gas markets.

If you wish to discuss any aspect of this submission further, please contact Steve Williams at steve.williams@originenergy.com.au.

Yours sincerely,

S Cole

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