

GLENCORE

Mr Matthew Schroder
General Manager
Fuel, Transport and Prices Oversight Branch
Australian Competition and Consumer Commission
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14th July 2014

Dear Sir,

Re ARTC Compliance with HVAU for 2013

We refer to your invitation for submissions on the ARTC Compliance for the year 2013 under the HVAU. We have also reviewed the Discussion Paper dated 29 May 2014 on Revenue Allocation under the HVAU. Glencore is extremely concerned about the issues raised in the discussion paper in regards to the revenue allocation between zones. Glencore was not aware that ARTC was reallocating revenue across zones and this issue is of sufficient importance that it questions the validity of the compliance by ARTC in not only 2013 but in previous years as well. There is also a concern that such an important issue has not been highlighted in any of ARTC's compliance reports to date (or at least those that have been made public) and whether there are other fundamental issues that stakeholders are not aware of.

For this reason we believe the priority must be given to the review of the revenue allocation before any examination of the 2013 compliance can be commenced. We therefore strongly urge the ACCC to postpone the 2013 Compliance review.

I attach an unsigned copy of this submission for publication.