



THE HON JOSH FRYDENBERG MP
TREASURER
DEPUTY LEADER OF THE LIBERAL PARTY

Ref: MS19-001293

Mr Rod Sims
Chairman
Australian Competition and Consumer Commission
GPO Box 3131
CANBERRA ACT 2601

Dear Mr Sims

I refer to the former Treasurer's letter of 19 April 2017 which attached a notice requiring the Australian Competition and Consumer Commission (ACCC) to undertake an inquiry to improve transparency and monitor gas supply in Australia (the ACCC Gas Inquiry).

The ACCC Gas Inquiry has improved transparency in the gas market through its regular reporting. The Government recognises the importance of continued transparency in the gas market to increase competition and lower prices for energy customers.

The Government is currently pursuing the permanent measures recommended by the ACCC and the Gas Market Reform Group (GMRG) to improve transparency in the gas market through the COAG Energy Council. In the interim, I am writing to extend the period for completing the Gas Inquiry under subsection 95K(3) of the *Competition and Consumer Act 2010*. The inquiry is now to be completed and a final report submitted to me by 30 December 2025. Consistent with the existing directions applying to the inquiry, the ACCC is to continue to submit reports to me no less frequently than every six months and provide information to the market as appropriate. I understand the ACCC will require additional resources to continue undertaking the inquiry.

If new transparency measures are implemented and reporting to other regulators occurs during the term of this inquiry, the ACCC should seek to avoid duplication and make use of the publicly available information where appropriate. Should there be changes that substantially impact the scope of the inquiry, I will write to you again to revise the scope of the inquiry.

Yours sincerely

A handwritten signature in blue ink that reads 'Joshua Frydenberg'.

THE HON JOSH FRYDENBERG MP

25 JUL 2019