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Our Ref: C2009/1944
Contact Officer: Simon Mitchell
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20 May 2010

By email

Dear Sir/Madam

Authorisation applications A91198 – A91199 lodged by Macquarie Generation, Delta Electricity and Eraring Energy (Macquarie Generation and Ors) - final determination

The Australian Competition and Consumer Commission (the ACCC) has issued a determination in respect of the applications for authorisation lodged by Macquarie Generation and Ors on 27 November 2009.

For the reasons set out in the determination, the ACCC denies authorisation to Macquarie Generation and Ors and the future acquirers of the Gentrader bundles to make and give effect to the proposed co-insurance arrangement.

A copy of the ACCC's determination is attached. The ACCC's assessment of the proposed arrangement is set out in Chapter 4.

Application for review

Pursuant to section 101 of the *Trade Practices Act 1974*, a person dissatisfied with this determination may apply to the Australian Competition Tribunal for its review. An application for review must be made within 21 days of the date of this determination; that is, on or before 10 June 2010.

An application for review of the ACCC's determination should be lodged directly with the Australian Competition Tribunal. The Australian Competition Tribunal is a separate body from the ACCC and is located within the Federal Court of Australia.

For further information about the process involved in reviewing decisions in the Australian Competition Tribunal please refer to the Tribunal's website located at http://www.competitiontribunal.gov.au/.

This letter has been placed on the ACCC's public register. If you wish to discuss any aspect of this matter, please contact Simon Mitchell on (03) 9290 6909 or (simon.mitchell@accc.gov.au).

Yours sincerely

Gavin Jones

Director

Adjudication Branch

Applications for authorisation A91198 – A91199 Final determination Interested Parties List 20 May 2010

AGL

APA Group

Australian Energy Market Commission (AEMC)

Australian Energy Market Operator (AEMO)

Australian Financial Markets Association

Babcock & Brown Power (BBP)

CHOICE

Consumer Action Law Centre

Consumer Utilities Advocacy Centre

CS Energy

D-cypha

Department of Resources, Energy and Tourism (Cth)

Energex

Energy Australia

Energy Markets Reform Forum

Energy Networks Association (ENA)

Energy One

Energy Users Association of Australia (EUAA)

Envestra

Epic Energy

Ergon Energy

ERM Power

Hydro Tasmania

Independent Regulatory and Pricing Tribunal of NSW (IPART)

Infratil Energy

Institute of Public Affairs

Integral Energy

InterGen

International Power

Jemena

Loy Yang Power

Loy Yang Marketing Management Company

Major Energy Users, Inc

National Generators Forum

Origin Energy

Pacific Hydro

Santos

Seed Advisory

Snowy Hydro

SP AusNet

Stanwell Corporation

Tarong Energy

TRUenergy

Victoria Electricity