

PRESS RELEASE

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EUAA welcomes ACCC referral in Energy White Paper

The Energy Users Association of Australia (EUAA) has welcomed reforms detailed in the Energy White Paper released this morning.

“The Energy White Paper sets out a policy framework in increasing competition to deliver lower prices, improved energy productivity and future investment,” EUAA Chief Executive Phil Barresi said.

“The EUAA congratulates Minister Macfarlane on the release of the White Paper and supports his declared intention to pursue these reforms at COAG Energy Council – working with State governments to create greater certainty on energy supply and lowering energy pricing.

“Much of the reform agenda has been on the EUAA shopping list for some time. We are particularly pleased with the reference to the ACCC. The experience of many large domestic energy users to negotiate affordable and large scale gas contracts has often been hampered by the lack of transparency, market power and access arrangements. Including upstream issues in the ACCC reference is particularly reassuring.”

“All policy makers, state and federal, need to recognise the value of gas to manufacturing, to local regional prosperity and to the economy in general. While the White Paper acknowledges the benefits to jobs of the LNG trains, the importance of a competitive energy market to manufacturing cannot be understated. Our research indicates that more than 14,600 local domestic manufacturing jobs could be at risk without suitable energy market reform. “

“The EUAA is very pleased with the Government’s commitment to show the way on the impending gas supply crisis by addressing community confidence issues.

“The EUAA will continue to work with federal and state governments and suggest ways to achieve better outcomes for energy users,” Mr Barresi said.

We endorse shining a bright spotlight on network overpricing and the use of enhanced network benchmarking to control the zeal of network providers during the revenue determination periods.

“The EUAA, consistent with its support during the recent NSW State election, welcomes the support for continued pressure on energy asset privatisation as a means of putting downward pressure on electricity and gas prices.”

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