

GAMAA CHRISTMAS LUNCH

Date: Friday 29 November 2019

Venue: Sandringham Yacht Club (SYC) - Jetty Road Sandringham

- 12noon to 4pm - Christmas Lunch - Olympic Room
- Registrations will close Friday 22 November at 12 noon.
- Free parking

Register through Eventbrite [here](#) using the password [GAMAA2019](#)

If you have any questions please contact jon.onley@aigroup.com.au

GAMAA Technical Committee Meeting

Date: Friday 29 November 2019

This meeting will precede the Christmas lunch.

- 9.30am - 12 noon SYC Training Room
- An Agenda will be sent prior to the meeting to those who register

Report: Australians paying 71% more for gas

GasToday 7 November 2019

Australian consumers are paying more than \$3/GJ more on average for spot gas than the export netback price, according to a new report.

New research from the [Institute for Energy Economics and Financial Analysis \(IEEFA\)](#) found the Australian Competition and Consumer Commission's (ACCC) netback price – where the production and shipping costs of LNG were subtracted from its delivered price – was \$5.19/GJ but Australian customers were paying \$8.88/GJ for spot gas.

“Australian gas consumers are paying on average 71 per cent more for gas than they should in various gas markets around the country,” said IEEFA Gas Analyst Bruce Robertson.

“In Adelaide the price is nearly double the ACCC benchmark price, yet South Australia is a major producer of gas for domestic and export markets.

“There is no cogent reason apart from price gouging for these exponential prices to occur.” IEEFA's research said the world's largest importer of Australian LNG, Japan, had an average spot price of \$7.03/GJ over the last three months, while New South Wales' was \$8.37/GJ. Mr Robertson said the results were evidence of price fixing.

“Australian consumers are paying more than Japanese customers for gas produced in Australia,” he said.

“That the country can provide gas to Australia's export customers at a price cheaper than domestic consumers is a total policy failure at both state and federal levels of government.”

Earlier this year, [the International Gas Union's 2019 Wholesale Gas Price Survey, found Australia's average wholesale gas price in 2018](#) was below Asia's at US\$4.54/MMBTU (\$6.53).

That report said China, South Korea and Japan were all paying wholesale prices of more than US\$8/MMBTU (\$11.51), but in response to IEEFA's spot market research Centre Alliance Senator Rex Patrick told The Australian the information was a “concern” to him.

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**Gas Appliance
Manufacturers
Association of
Australia**

**GAS
Connections**

“We appear on the face of it to be paying a lot more for our gas here in Australia than customers are paying for our gas in places like Japan,” said Senator Patrick.

“That needs to be looked at.”

Mr Patrick has previously been vocal about the need for action on domestic gas prices, while Federal Resources Minister Matt Canavan has threatened to enact a limit on gas exports if prices don't improve.

Ai Group Leading the Australian Performance Indices

Each month Ai Group releases real-time performance indices for the manufacturing, services and construction sectors. These national indices are constructed from survey data collected from businesses Australia-wide, on a representative sample basis.

View the September performance data [here](#)