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## About the Market Bodies Forum

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The Market Bodies Forum is the coordinating body for Australia's East coast energy market institutions.

It is a non-statutory body whose role is to contribute to the efficiency and effectiveness of energy markets and regulation in the long term interests of consumers.

Its membership comprises the Australian Energy Markets Commission (AEMC), the Australian Energy Market Operator (AEMO) and the Australian Energy Regulator (AER).

In the Market Bodies Forum, members share information, discuss energy issues and, if the need arises, coordinate responses to actions in relation to priority energy matters. The Market Bodies Forum also reports to the Council of Australian Governments Energy Council on the health of energy market and where appropriate recommends courses of action to address emerging trends.

Collectively, the three market bodies provide a whole of system perspective on the challenges and opportunities in the national electricity and gas markets. Between them, they possess many of the necessary powers and functions to develop, implement, execute and then monitor compliance with changes to market frameworks that are necessary to support the transformation of the energy system, now and into the future.

The Market Bodies Forum enhances the overall quality and focus of advice on national energy matters. It does this through:

- Regular coordinated reporting and advice to COAG Energy Council on the state of overall health of energy markets to assist them in providing leadership and strategic policy direction.
- In line with the statutory powers and functions of its members, co-ordinating activities with each other to achieve greater efficiency and timeliness and to reduce duplication.
- Establishing a channel through which COAG Energy Council can quickly seek, or the Market Bodies Forum can proactively provide, collective advice on issues and on necessary actions to address these.

The activities of the Market Bodies Forum are informed by regular reports produced by each of its members, as well as one-off pieces of work where appropriate.

Arrangements to underpin the operation of the Market Bodies Forum are set out formally in a Charter and a tri-partite Memorandum of Understanding. In addition to the Market Bodies Forum, there is strong bilateral coordination among the members. Consultation and collaboration also occurs, as appropriate, with other institutions that operate within or alongside national energy market frameworks.