First Name: Donald

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Comments: Pipelines are monopolies. The decision by the Commission to give an exemption to the multinational tax avoider Jemena would constitute a hit to taxpayers, gas users and the environment.

The AEMC is not doing its job. The marker of its job obviously is price and the current spot price (for gas) in Sydney is over 60 per cent higher than the theoretical price that the ACCC says we should be paying.

The current spot price in Australia is 160 per cent what consumers pay in the US and, worst of all, Australians pay 23 per cent more than our customers in Asia.

We pay more than the people in Asia pay for gas and their gas has to be liquefied, a process that costs $4 and shipped which is another 70 cents, that's if you include the costs of capital. Part of the cost of gas is in very high pipeline costs."

The Northern Gas Pipeline would end up with taxpayers and gas customers footing the bill.

At $2.7 billion in extra costs thanks to the AEMC's exemption the pipeline would cost two times what a reasonable price would be.

The AEMC is presiding over a massive wealth transfer from the people of Australia, the gas consumers in Australia, to the government of Singapore and the government of China. This wealth transfer amounts to $2.7 billion over the life of the 15-year project, if the project is expanded to the levels that Jemena expects.

According to its own financial statements, Jemena is now under investigation by the Australian Taxation Office for tax avoidance, debt loading which funnels the profits from its monopolies out of this country to foreign shareholders via interest on highly priced loans.

I appose the proposed derogation from rule 23 for the Northern Gas Pipeline.