

1 October 2010



Mr John Pierce
Chairman
Australian Energy Market Commission
PO Box A2449
Sydney South NSW 1235
By online submission

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Dear Mr Pierce,

Amendment to Calculation of Interest for Gas Markets

I reply to the Commission's invitation to make comment regarding AEMO's request for a Rule change for the calculation of interest rate for the Declared Wholesale Gas Market.

TRUenergy has participated in AEMO's discussion with industry on this matter through the GWCF. TRUenergy agrees with AEMO that the current wording of the interest rate facility in the National Gas Rules (as this facility applies to the DWGM) is in error as a result of the translation process from the original Market and System Operational Rules. Moreover, we likewise concur with AEMO that there is value in aligning this market element with similar provisions in the Rules for the Short Term Trading Market (STTM) and the National Gas Services Bulletin Board (BB). Finally, we accept AEMO's proposal to update the now obsolete interest rate reference source in the current DWGM, STTM and the BB .

In summary, TRUenergy supports the application made by AEMO and we ask that the AEMC's determination be made as soon as possible to rectify the current error.

I can be contacted on (03) 8628 4518 should there be any questions on this matter.

Yours truly,

A handwritten signature in black ink, appearing to read 'Don Vigilante', written over a white background.

Don Vigilante
Market Development Manager (Gas)