



Competition and Consumer (Price Inquiry— Natural Gas) Direction 2025

I, Jim Chalmers, Treasurer, give the following direction to the Australian Competition and Consumer Commission.

Dated

28 August 2025

Dr Jim Chalmers
Treasurer

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Section 1

Part 1—Preliminary

1 Name

This instrument is the *Competition and Consumer (Price Inquiry—Natural Gas) Direction 2025*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	The day after this instrument is registered.	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Competition and Consumer Act 2010*.

4 Definitions

Note: Expressions have the same meaning in this instrument as in the *Competition and Consumer Act 2010* as in force from time to time—see paragraph 13(1)(b) of the *Legislation Act 2003*.

In this instrument:

exempt supply has the meaning given by subsection 95A(1) of the Act.

goods has the meaning given by subsection 95A(1) of the Act.

inquiry has the meaning given by subsection 95A(1) of the Act.

LNG netback price means the effective price of natural gas at a specific location or defined point, calculated by taking the delivered price of liquefied natural gas and subtracting, as applicable, costs incurred between the specific location or defined point and the delivery point of the liquified natural gas, such as gas transmission, liquefaction and shipping costs.

natural gas means a substance that meets all of the following:

- (a) is in a gaseous state at standard temperature and pressure;

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- (b) consists of naturally occurring hydrocarbons, or a naturally occurring mixture of hydrocarbons and non-hydrocarbons, the principal constituent of which is methane.

price has the meaning given by subsection 95A(1) of the Act.

services has the meaning given by subsection 95A(1) of the Act.

State or Territory authority has the meaning given by subsection 95A(1) of the Act.

supply has the meaning given by subsection 95A(1) of the Act.

the Act means the *Competition and Consumer Act 2010*.

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Part 2—Price inquiry into the supply of natural gas

5 Commission to hold an inquiry

- (1) Under subsection 95H(1) of the Act, the Commission is required to hold an inquiry into the market for the supply of natural gas in Australia.
- (2) For the purposes of subsection 95J(1), the inquiry is to be held in relation to all goods and services relating to the supply of natural gas.
- (3) Subsection (1) does *not* authorise the holding of an inquiry into a good or service:
 - (a) that is an exempt supply;
 - (b) by a State or Territory authority.
- (4) Under subsection 95J(2), the inquiry is *not* to be held in relation to the supply of goods and services of that description by a particular person or persons.

6 Directions on matters to be taken into consideration in the inquiry

Under subsection 95J(6) of the Act, the Commission is directed to take into consideration all of the following matters in holding the inquiry:

- (a) the transparency of arrangements for the supply of natural gas in Australia;
- (b) the supply of, and demand for, natural gas or any other gases that may be suitable as a substitute for natural gas, extracted, or produced in Australia, and imported into Australia;
- (c) the supply of, and demand for, services for the transportation of natural gas in Australia;
- (d) the pricing and availability of offers to supply natural gas to Australian consumers and businesses;
- (e) the volumes of natural gas available for current and future supply, including natural gas extracted or produced in Australia, and imported into Australia;
- (f) the pricing, volume and availability of natural gas for domestic consumption compared to the pricing, volume and availability of natural gas for export;
- (g) the pricing, volume and availability of other goods or services, such as goods or services for drilling for, storing, processing or liquefying natural gas, and transportation of natural gas, that enable, assist or facilitate the supply of natural gas in Australia for domestic consumption or export.

7 Directions as to holding of the inquiry

Under subsection 95J(6) of the Act, the Commission is directed to do the following in holding the inquiry:

- (a) make use of publicly available information on the market for the supply of natural gas where appropriate, including but not limited to information published by:
 - (i) the Australian Energy Market Commission; and

- (ii) the Australian Energy Market Operator; and
 - (iii) the Australian Energy Regulator.
- (b) give to the Treasurer an interim report:
 - (i) by 30 September 2025; and
 - (ii) at least twice for every 6 month period after the interim report mentioned in subparagraph (i) is due to be given; and
- (c) where appropriate, provide to the market anonymised data and analysis relating to estimates of LNG netback prices.

8 Period for completing the inquiry

For the purposes of subsection 95K(1) of the Act, the inquiry is to be completed, and a report on the matter of inquiry given to the Treasurer, by no later than 30 June 2030.