



2019 Review of the Australian Domestic Gas Security Mechanism (ADGSM)

Terms of Reference

1. The effectiveness and efficiency of the ADGSM in ensuring a sufficient supply of natural gas for Australian consumers with minimum disruption to Australia's liquefied natural gas export industry;
2. The impact of the ADGSM on the competitiveness of Australia's liquefied natural gas export industry, Australia's investment reputation and Australia's international reputation for quality and reliability;
3. The impact of the ADGSM on the Australian domestic gas market, including the development of new and additional gas resources and market functions;
4. Whether improvements can be made to the operation of the ADGSM and whether there are appropriate alternative mechanisms to achieve the objectives of the ADGSM;
5. Whether the ADGSM should be amended or repealed before 1 January 2023 and the timing of any such amendment or repeal; and
6. The review will examine other relevant considerations, including investigating the ongoing appropriateness of the ADGSM's Total Market Security Obligation arrangements and the ACCC's Netback Price series.