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**RE: Draft Market Monitoring Information Order – Electricity – MMIO-ELEC-2025-02**

## About Shell Energy in Australia

Shell Energy is Shell's renewables and energy solutions business in Australia, helping its customers to decarbonise and reduce their environmental footprint. Shell Energy delivers business energy solutions and innovation across a portfolio of electricity, gas, environmental products and energy productivity for commercial and industrial customers, while our residential energy retailing business Powershop, acquired in 2022, serves households and small business customers in Australia.

As the second largest electricity provider to commercial and industrial businesses in Australia<sup>1</sup>, Shell Energy offers integrated solutions and market-leading<sup>2</sup> customer satisfaction, built on industry expertise and personalised relationships. The company's generation assets include 662 megawatts of gas-fired peaking power stations in Western Australia and Queensland, supporting the transition to renewables, and the 120-megawatt Gangarri solar energy development in Queensland. Shell Energy also operates the 60MW Riverina Storage System 1 in NSW and the 200MW Rangebank Storage System in VIC. Shell Energy Australia Pty Ltd and its subsidiaries trade as Shell Energy, while Powershop Australia Pty Ltd trades as Powershop. Further information about Shell Energy and our operations can be found on our website [here](#).

## General Feedback

Shell Energy welcomes the opportunity to provide feedback on the Draft Market Monitoring Information Order - Electricity - MMIO-ELEC-2025-02. We appreciate the work that has been done by the AER to reduce the reporting burden through a more targeted Order. Nevertheless, opportunities remain to improve efficiency and limit the productivity impact of the new market monitoring requirements on the AER. Key areas for consideration include:

- more appropriate Class definition,
- changes reporting dates and reporting timeframes,
- excluding items that are currently not recorded by participants,
- rationalise and clarify some data requirements.

## Class Definition

Shell Energy considers that a blanket exemption in the Order for Class Members that don't engage in wholesale contracting would be a more efficient approach to implementing the Order. The current approach to defining

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<sup>1</sup>By load, based on Shell Energy analysis of publicly available data.

<sup>2</sup> Utility Market Intelligence (UMI) survey of large commercial and industrial electricity customers of major electricity retailers, including ERM Power (now known as Shell Energy) by independent research company NTF Group in 2011-2021.

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Classes and Class Members by their role in the electricity market unnecessarily complicates the analysis and reporting required to comply with the Order. To illustrate using an example, many companies operating in the market hold individual generation assets in individual company structures. These companies are classified as generators but do not hold or trade in wholesale contracts. Contract market participation is carried on by other entities within the group. The current Class definitions in the Order require each individual company/asset to report as well as the trading entity.

We consider this approach to be inefficient. If it is followed simply, we expect many reports will be empty. Shell Energy appreciates that the exemption framework could be used to limit the impact of the current Class definition but this would require exemption applications for many entities and would create unnecessary administrative burden for market participants and the AER. We consider a more productive approach would be to include an exemption within the Order that limits application of the Order to only those entities carrying on wholesale contracting or trading within the relevant period. Another approach would be to allow a single report for multiple entities within a group.

### Reporting Dates and Response Timeframes

Shell Energy appreciates the changes made in response to stakeholder comments around timing of submissions. We consider however that reporting within one month of the end of the relevant period for quarterly and annual submissions is unnecessarily constrictive. A more appropriate timeframe would be 6 weeks to give reporting entities time to do data collection, analysis, quality assurance and approvals.

There are significant issues around the proposed 1 February reporting date. The annual reporting date and Q4 reporting date are both proposed as 1 February for data to the end of December. This is likely to be unachievable for many organisations. The month of January is definitely not the time to schedule annual reporting as well as quarterly reporting. This is typically a low availability period in every organisation and we strongly recommend that the AER consider shifting the reporting date to 1 March instead. This is appropriate given that this period requires extra work to ensure that both annual and quarterly reporting is carried out. It would also be more aligned with timeframes used by the ACCC (7-8 weeks after the end of the year) and AUSTRAC (3 months after the end of the year).

### Data Rationalisation and Clarification

Where data requirements are identified by the Order for reporting but aren't tracked or recorded by Class Members, we recommend that the Order be modified to exclude the data requirement. The data we have identified that meets this description includes:

For quarterly 1 and 2, this data is not currently recorded:

- 1o/2n - Is the Contract the result of Option exercise?
- 1q/2p - Does the Contract form part of an Exchange-for-physical Transaction?
- 1r/2q - Trade ID(s) of the corresponding Contract(s) (for Exchange-for-physical Transactions)

We consider it important to understand the AER's reasoning as to why this data is useful and how possessing it would contribute to the AER fulfilling its obligations under the National Electricity Law. This should inform any system changes that would record and report the information future reports after an appropriate delay to facilitate implementation by impacted stakeholders.

With respect to the Data Annual Category 1, we note that questions 1a), 1b), 2a) and 2b) are redundant as any exchange traded contracts should be reported in the quarterly data categories. The AER will be able to deduce the answers to these questions from data reported quarterly.



### Reducing the Potential for Misaligned Analysis Approaches

There are opportunities to reduce the level of work and potential error and confusion with some changes to the Order. In the one-off data category, the requirement to calculate the average price per MWh for a period of five years is a significant task. We are uncertain what this information will reveal given that market prices have evolved significantly since that time. It may be more helpful to break the pricing and volumes into annual figures.

We suggest that more clarity is required for participants to understand what is meant by an electronic platform, particularly in relation to a contracts trade repository. This description could encompass a very wide range of platforms and significantly increase the workload if all were included. We also consider that it would be helpful to understand the intent of gathering this information so that we can work with the AER to provide relevant information to address the question to be addressed. It is not clear to us what the usefulness would be of measuring usage of a platform or trade repository on a MWh basis.

While we appreciate the AER's desire to understand the corporate structure of reporting entities we think this section of the order is unnecessarily complex and is likely to create confusion. We suggest that instead of identifying complicated descriptions of the relationships between the trading entities in the group, the AER would be better served by asking firms to provide charts identifying the trading entities in the group and documenting the relationships between them. This approach is widely used in the know-your-customer processes so would be less burdensome than the approach proposed.

With the structure clearly identified this way we consider that it would be appropriate to then allow a reporting group with multiple reporting entities to submit a single aggregate report. This would smooth approvals processes and help ameliorate system implementation costs.

Shell Energy welcomes further engagement on this topic. If you have any questions or would like further information relating to this submission, including further meetings to discuss our issues in detail as the Orders are further developed on the back of stakeholder feedback, please contact Peter Wormald at [peter.wormald@shellenergy.com.au](mailto:peter.wormald@shellenergy.com.au).

Yours sincerely,

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