



4 November 2025

Ms Fiona Hooymans  
General Manager, Market Surveillance Branch  
Australian Energy Regulator  
GPO Box 3131  
Canberra ACT 2601

Submitted via email to: [ContractMarketMonitoring@aer.gov.au](mailto:ContractMarketMonitoring@aer.gov.au)

Dear Ms Hooymans

**Re: Wholesale Market Monitoring and Reporting – Draft Order MMIO-ELEC-2025-02**

Stanwell Corporation Limited (Stanwell) welcomes the opportunity to respond to the Wholesale Market Monitoring and Reporting – Draft Order-MMIO-ELEC-2025-02 (Draft Order) consultation.

Stanwell is Queensland's leading provider of electricity and energy solutions to the National Electricity Market (NEM), and large energy users along the eastern seaboard of Australia. With over 40 years of continuous operations, Stanwell's experience in working with communities to build, operate and maintain reliable energy generation assets is also being applied to the rollout of renewable energy.

Stanwell is developing a pipeline of renewable energy and storage projects throughout Queensland, whilst maintaining a reliable supply of baseload power from two of the most efficient and reliable coal-fired power stations in Australia – the Tarong power stations near Kingaroy, and Stanwell Power Station near Rockhampton.

This response contains the views of Stanwell only and should not be construed as indicative or representative of the views or policy of the Queensland Government.

Stanwell is mindful of the important role the Australian Energy Regulator (AER) plays in monitoring and reporting on the performance of the Australian wholesale energy market, especially during a time of rapid transformation as the energy system moves toward more renewable energy integration within the NEM.

We again acknowledge the work of the AER to engage on this Draft Order, and we appreciate the adjustments the AER has made for this next round of consultation to reflect previous stakeholder feedback.

However, we believe there are still issues and concerns previously raised by the market that the AER is yet to address. In our view (and as previously noted in our December 2024 submission to the previous Draft Order MMIO-ELEC-2024-01),<sup>1</sup> these should be addressed prior to the AER collecting any data from participants under a Final Order.

**Lack of assurance that data protection measures are in place**

While we recognise the AER is working toward improving their data management systems, and we appreciate their transparency in providing this information to the market, we are however concerned that considerably more work will need to be done to provide market participants with assurance that adequate systems and processes are in place to not only accommodate the significant amount of confidential data required from market participants, but more importantly, that the data will be securely protected.<sup>1</sup>

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<sup>1</sup> Stanwell Corporation Limited response to the Wholesale Market Monitoring and Report – Draft Order MMIO -ELEC-2025-01 submission, 20 December 2025.

### ***Further testing of the AER's data portal is needed***

As we understand, the AER data portal will be the primary lodgement point for information required under the Final Order.<sup>2</sup> As it currently stands, Stanwell's access to the data portal is limited (an issue that has yet to be rectified by the AER), and does not allow us to test, upload, and view functionality, but should.

In light of this we strongly encourage the AER to ensure the robust testing of the data portal that will include the opportunity for participants (i.e. all portal users beyond those *Class Members* listed in the Draft Order), to complete 'test runs' of the portal where confidential information is not used. Robust testing should occur *well before* any information is provided to the AER under either a Market Monitoring Information Order or Notice.

### ***Further data management is needed***

We recognise that data management and cyber security is a significant undertaking for any organisation or entity. In this respect our position on the AER's data management strategies has not changed from our response to the December 2024 Draft Order.<sup>1</sup>

We believe the AER must provide further assurance to the market that data protection strategies comprehensively address data loss, misuse, unauthorised modification, and inadvertent disclosure (whether through digital or human error, cyber threat, data theft and others).<sup>1</sup>

Where the AER does not have the experience or expertise to build and implement the systems and strategies needed, it would not be unreasonable for the AER to engage the necessary experts to develop and manage the AER's systems and procedures to ensure they are sufficiently robust to withstand the various levels of security contingencies.

### ***Data retention***

Importantly, a key component of information management and security focuses on understanding and meeting the requirements for storing and destroying confidential information. To date, the AER has not disclosed its approach to, and policy for, this aspect of data management.

As we noted in our response to the previous Draft Order:

*"The AER's data retention policies including retention timeframe are also unclear. The ability of the AER to retain documents seems to only apply to its enforcement powers, noting there appear to be limitations on the use of data once in the custody of the AER."<sup>3</sup>*

*Further clarity is also needed to understand where the information will be used as most data, once recorded, can be applied to multiple reports and formats. This in turn should influence storage and retention policies."<sup>1</sup>*

We again ask the AER to provide this information to the market, and where appropriate, consult with the market on the approach to data management and the system or policy updates that may be needed.

### ***Further clarification on data use is needed***

The AER has not as yet clarified the secondary purpose for which the information collected under the Final Order will be used. We again request this information is provided to ensure that the legislative purpose of the market monitoring and reporting power is maintained, and that these powers are not used for another regulatory purpose more aligned to the AER's existing regulatory powers.<sup>1, 3, 3</sup>

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<sup>2</sup> Australian Energy Regulator, Wholesale Market Monitoring and Reporting, Draft Market Monitoring Information Order-MMIO-ELEC-2025-02, Explanatory Statement, September 2025, at 5.2, see also Australian Energy Regulator Draft Market Monitoring Information Order-MMIO-ELEC-2025-02, September 2025, p 4 at 3.5(b).

<sup>3</sup> *Australian Consumer Law*, Schedule 2 of the *Competition and Consumer Act 2010* s 44AAFC; *The National Electricity Law* set out in the schedule to the *National Electricity (South Australia) Act 1996* (SA) s 18EG (3).

## **The reporting burden is likely to increase over time**

Stanwell is more supportive of the AER's staged approach to information collection, and we see the wisdom in obtaining foundational information as an initial phase. However, while we do appreciate that a phased approach to data collection may initially limit the reporting burden on market participants, we are mindful that the data required under this Draft Order is only the first phase.

As we progress through the various phases, there is a risk that subsequent phases will compound the reporting, financial, and administrative burden over time, noting that although the AER has modified its previous approach to data collection and the types of information it is now seeking under this Draft Order, it does not anticipate taking the same approach in the future, and there is a likelihood that future Orders may require larger quantities of unnecessarily detailed information.<sup>4</sup>

We therefore ask the AER to be cognisant that additional reporting requirement even if incremental, are likely to lead, over time, to a significant reporting, administrative, and resource burden for market participants that will be additional to participant's existing (or new) regulatory reporting obligations.

## **Information proposed in this Draft Order can be obtained in another way**

We recognise the AER has considered taking steps to alleviate much of the reporting burden on market participants for this Draft Order, but we believe there are additional sources of information available to the AER, where they can obtain the requested information, and further lessen the reporting burden on market participants.

We suggest it would significantly reduce the cost and resource drain on market participants if information on exchange-based trades is sourced from the clearing house rather than individual market participants. This would have the added benefit of covering the whole market, rather than providing a 'snapshot' of a select group of market participants.

We believe this approach would also reduce the administrative burden on the AER as information on these trades could be sourced from around four clearing houses rather than a significantly larger number of market participants. Additionally, this approach would provide a more comprehensive view of all trades as it would likely cover 100 per cent of the Sydney Futures Exchange (SFE) market. The current information gathering methodology under the Draft Order misses entities and other trades occurring on the SFE.

Here we note this information is not publicly available but may be accessible through an information sharing arrangement between the AER and the relevant entities.

Although we do appreciate that the AER recognises the need for various reciprocal and other agreements to be established for the purpose of information sharing, we believe *information sharing arrangements should be in place prior to the Final Order being issued*.<sup>1</sup>

## **Requirements for qualitative data**

We acknowledge the AER has accepted that qualitative data can be obtained from other sources. However, on our reading, the Draft Order still requires participants to provide a considerable amount of qualitative data.<sup>2</sup> On this point we note the AER has not disclosed the format or provided a template for the required information to be provided. We ask the AER to please provide clarification on this point.

We still hold that providing qualitative data will likely be more onerous to collate and prepare (also noting our comments above re the phased approach), and we question the value of this data to either the market or the AER.<sup>1</sup> We believe the amount of qualitative data could be reduced further to help alleviate the administrative burden to both participants and the AER and, we also hope, will reduce the risk of market participants providing inaccurate and potentially duplicated information.<sup>5</sup>

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<sup>4</sup> Australian Energy Regulator, Wholesale Market Monitoring and Reporting, Draft Market Monitoring Information Order-MMIO-ELEC-2025-02, Explanatory Statement, September 2025.

<sup>5</sup> Australian Energy Regulator, Wholesale Market Monitoring and reporting Draft MMIO-ELEC-2025-02 Explanatory Statement at 2.5.

## Conclusion

Stanwell again thanks the AER for engaging on this next iteration of the Draft Order and we appreciate the consideration the AER has given to the feedback previously provided by market participants.

However, we still hold strong concerns that the AER is rushing to obtain significant amounts of highly sensitive confidential information without having the necessary, robustly tested, data security and information management systems in place.

In a similar vein, rather than burdening market participants with onerous requirements for provision of data, the AER can obtain much of the identified information proposed in this Draft Order from other sources prior to requiring participants to submit this information.

While we do acknowledge the AER has recognised these issues for this phase of information collection, we encourage the AER to ensure the relevant systems, processes, and agreements are in place *before* market participants are required to provide the AER with any of the information required under any market monitoring information Order and Notice.

Stanwell would like to further discuss with the AER our proposal to enable participants to 'test' the submission portal *prior* to the Final Order being issued.

We welcome the opportunity to discuss any of the points raised in this response. Please refer any enquires to Lya McTaggart by email at: [lya.mctaggart@stanwell.com](mailto:lya.mctaggart@stanwell.com)

Yours sincerely

A handwritten signature in blue ink, appearing to be 'I. Chapman', written in a cursive style.

**Ian Chapman**  
**Manager**  
**Market Policy and Regulatory Strategy**