



## COVERSHEET

<b>Minister</b>	Hon Simeon Brown	<b>Portfolio</b>	Energy
<b>Title of Cabinet paper</b>	Improving gas market transparency	<b>Date to be published</b>	30 June 2026

<b>List of documents that have been proactively released</b>		
<b>Date</b>	<b>Title</b>	<b>Author</b>
April 2026	Improving gas market transparency	Office of the Minister for Energy
1 April 2026	Improving gas market transparency ECO-26-MIN-0043 Minute	Cabinet Office

### **Information redacted**

**YES**

Any information redacted in this document is redacted in accordance with MBIE's policy on Proactive Release and is labelled with the reason for redaction. This may include information that would be redacted if this information was requested under *Official Information Act 1982*. Where this is the case, the reasons for withholding information are listed below. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Some information has been withheld for the reason of Confidential advice to Government.



# Cabinet Economic Policy Committee

## Minute of Decision

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### Improving Gas Market Transparency

**Portfolio**                      **Energy / Resources**

On 1 April 2026, the Cabinet Economic Policy Committee:

#### **Action 2.4 of the Energy Package: Improving gas market transparency**

- 1        **noted** that the Review of Electricity Market Performance, completed by Frontier Economics, concluded that information published on the New Zealand gas market is fragmented and incomplete;
- 2        **noted** that in September 2025, the Cabinet Business Committee agreed to progress targeted reforms to improve transparency and efficiency, including improved disclosure of thermal fuel and gas market information, supported by a public dashboard and regular supply-demand studies [CBC-25-MIN-0054];
- 3        **agreed** to amend the Gas Act 1992 to include a new regulation-making power to collect and publish information to improve gas market transparency;
- 4        **agreed** that this new power would:
  - 4.1      allow the collection and publication of information including, but not limited to: gas reserves, forecasts, gas production and supply levels, security-of-supply risks, traded volumes (including prices, counterparties, and duration), gas storage, and other information that may have a significant impact on other industry participants or consumers (other than domestic consumers) or that would help them make informed decisions;
  - 4.2      be for the purposes of:
    - 4.2.1    helping industry participants or consumers make informed decisions;
    - 4.2.2    assisting the government to oversee, monitor and regulate the gas market;
  - 4.3      apply to any industry participant or consumer (other than a domestic consumer), including entities involved in the importation or distribution of liquefied natural gas;
  - 4.4      enable regulations to be made which specify that either the Ministry of Business, Innovation and Employment or the Gas Industry Company can collect and publish the gas market information;

- 4.5 include penalties matching the existing regime in the Gas Act, where industry participants and non-domestic consumers that are convicted of failing to comply with information disclosure requirements are liable for a fine not exceeding \$200,000, and if the offence is a continuing one, to a further fine not exceeding \$10,000 for every day or part of a day during which the offence is continued and a fine not exceeding \$20,000 for making a false declaration;
- 5 **invited** the Minister for Energy and the Minister for Resources (the Ministers) to issue drafting instructions to the Parliamentary Counsel Office to give effect to the above paragraphs;
- 6 **authorised** the Ministers to make additional policy decisions and minor or technical changes to the above policy decisions, consistent with the policy intent, on issues that arise in drafting and passage through the House;
- 7 **noted** that the Ministers are working with the Leader of the House on the timing of an appropriate legislative vehicle for these proposals;
- 8 **noted** that officials will consult the gas sector on specific information disclosure requirements to be set in regulations made under the power described in paragraph 3 before they are made;
- 9 **noted** that officials will implement any new information-disclosure requirements in a way that minimises compliance costs and avoids unnecessary duplication of existing information-collection processes where possible;

### Enabling renewable gases

- 10 **noted** that in December 2024, Cabinet agreed that the Energy and Electricity Security Bill would amend the definition of ‘natural gas’ under the Commerce Act 1986 to clarify that natural gas equivalents that do not require pipeline or consumer appliance conversion will be included within Part 4 [CAB-24-MIN-0513]
- 11 **noted** that the amendment to the Commerce Act to enable renewable gases does not fit within the scope of the energy bills to progress the Energy Package;
- 12 **noted** that the amendment to the Commerce Act to enable renewable gases will instead be progressed through the Regulatory Systems (Energy and Resources) Amendment Bill, or another suitable legislative avenue if one arises.

Rachel Clarke  
Committee Secretary

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**Present: (see over)**

**Present:**

Hon David Seymour  
Hon Nicola Willis (Chair)  
Hon Brooke van Velden  
Hon Shane Jones  
Hon Simeon Brown  
Hon Erica Stanford  
Hon Paul Goldsmith  
Hon Louise Upston  
Hon Todd McClay  
Hon Tama Potaka  
Hon Simon Watts  
Hon Chris Penk  
Hon Penny Simmonds  
Hon Andrew Hoggard  
Hon Nicola Grigg  
Hon Mark Patterson  
Hon James Meager  
Hon Scott Simpson  
Simon Court MP

**Officials present from:**

Office of Hon James Meager  
Officials Committee for ECO