



COVERSHEET

Minister	Hon Simeon Brown Hon Shane Jones	Portfolio	Energy Resources
Title of Cabinet paper	Improving gas market transparency: initial regulations to improve gas market monitoring	Date to be published	24 August 2026

List of documents that have been proactively released

Date	Title	Author
July 2026	Improving gas market transparency: initial regulations to improve gas market monitoring	Office of the Minister for Energy Office of the Minister for Resources
29 July 2026	Improving gas market transparency: initial regulations to improve gas market monitoring ECO-26- MIN-0134 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 reasons of commercial information and free and frank opinions.



Cabinet Economic Policy Committee

Minute of Decision

This document contains information for the New Zealand Cabinet. It must be treated in confidence and handled in accordance with any security classification, or other endorsement. The information can only be released, including under the Official Information Act 1982, by persons with the appropriate authority.

Improving Gas Market Transparency: Initial Regulations to Improve Gas Market Monitoring

Portfolios **Energy / Resources**

On 29 July 2026, the Cabinet Economic Policy Committee:

- 1 **noted** that the Gas Act 1992 allows regulations to be made requiring industry participants to disclose market information to the Ministry of Business, Innovation and Employment (MBIE) or the Gas Industry Company;
- 2 **noted** that before information disclosure regulations can be made under the Gas Act 1992, section 56AA(2) requires the Minister for Energy to be satisfied that the disclosure is necessary or desirable for one or more of the following purposes:
 - 2.1 to help industry participants or consumers (other than domestic consumers) (or both) to make informed decisions;
 - 2.2 to assist the Government in overseeing, monitoring, or regulating any gas market;
 - 2.3 to assist in the co-regulation of the gas industry by the Government and the industry body;
- 3 **noted** that the Minister for Energy considers that the above test has been met as gas contract information is desirable to assist the Government in overseeing and monitoring the gas market;
- 4 **noted** that recent developments in the gas market, including the anticipated exit of Methanex and declining gas supply, are expected to significantly affect how gas is supplied across the market;
- 5 **noted** that limited visibility of gas contract volumes, duration, and pricing constrains the Government's ability to understand and respond to these developments;
- 6 **agreed** to regulations under section 56AA(1) of the Gas Act 1992 (the regulations) to require electricity generators and gas users consuming more than 1,000 terajoules of gas per annum to provide copies of all their gas supply agreements to MBIE;
- 7 **agreed** that the gas supply agreements must be provided on the date on which the regulations come into force;

- 8 **agreed** that the regulations will require firms to provide any new gas supply agreements or variations to existing agreements within ten working days of these taking effect in the six months following the regulations coming into force;
- 9 **agreed** that information collected under the regulations will be provided for monitoring and coordination purposes;
- 10 **agreed** that the regulations will specify that the information collected under the regulations cannot be published;
- 11 **noted** that broader and more enduring gas market information disclosure requirements will be developed through the wider gas transparency work programme;

Legislative implications

- 12 **noted** that the Minister for Energy considers that the regulations are desirable to assist the Government to monitor and oversee the gas market;
- 13 **invited** the Minister for Energy and the Minister for Resources to issue drafting instructions to the Parliamentary Counsel Office to give effect to the above decisions;
- 14 **authorised** the Minister for Energy and the Minister for Resources 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 the regulations.

Rachel Clarke
Committee Secretary

Present:

Hon David Seymour
Rt Hon Winston Peters
Hon Nicola Willis (Chair)
Hon Shane Jones
Hon Paul Goldsmith
Hon Louise Upston
Hon Todd McClay
Hon Tama Potaka
Hon Casey Costello
Hon Simon Watts
Hon Chris Penk
Hon Nicola Grigg
Hon Andrew Hoggard
Hon Mark Patterson
Hon James Meager
Hon Scott Simpson
Hon Cameron Brewer
Simon Court MP

Officials present from:

Office of Hon David Seymour
Officials Committee for ECO