1. Format for submissions  
   Regulating the standardised super-peak hedge contract issues and options

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| Submitter |  |

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| Questions | Comments |
| Q1. Do you agree that access to shaped hedge contracts such as the standardised super-peak hedge contract is an important enabler of competition in the electricity market? |  |
| Q2. Do you agree with our objectives for and intended outcomes of trade in the super-peak product? |  |
| Q3. Do you agree with our framework and metrics for assessing liquidity in the standardised super-peak market? |  |
| Q4. Do you agree with our proposed quarterly assessment period for voluntary trading from 2026 onwards? |  |
| Q5. Do you think we should allow trading to develop further voluntarily and assess whether to regulate according to the framework set out above, or do you see a need to move more quickly now to regulate? Please provide reasons. |  |
| Q6. Do you have views on whether barriers exist to wider or more diverse participation in the super-peak trading events? |  |
| Q7. Do you see a need for additional or better information on price discovery or trading of standardised super-peak contracts? If so, do you have any specific suggestions? |  |
| Q8. Do you agree with our options for enduring regulation? Are there other options you think we should consider? |  |
| Q9. Do you have feedback on the settings for the options (eg, bid-ask spread, volumes)? |  |
| Q10. Do you agree with our rationale for who the regulation should apply to, and that it should be evenly spread across the obligated participants? |  |
| Q11. Do you agree with our criteria for assessing options for regulation? Do you think we should include anything else? |  |
| Q12. Do you agree with our assessment of option 1: Market making ASX ? |  |
| Q13. How important do you think it is to retain flexibility for the product to evolve? |  |
| Q14. Is access to the ASX a problem for your organisation? If so, please explain why. |  |
| Q15. Do you agree with our assessment of option 2: market making OTC ? |  |
| Q16. How much of a problem is the administration burden and/or lack of total anonymity in option 2? |  |
| Q17. Do you have any feedback on our preferred option for regulating the standardised super-peak hedge contract? |  |
| Q18. Do you agree with our description of option A as a possible urgent and short-term response to a material reduction in liquidity of shaped hedge contracts? |  |
| Q19. Do you agree option B might be appropriate as an urgent and short-term response to a material reduction in liquidity of shaped hedge contracts? |  |
| Q20. What are your views on the frequency of monitoring for this option? |  |
| Q21. Do you agree the Authority needs to be prepared for urgent action if necessary? |  |
| Q22. Do you agree with option B as the preferred option for urgent regulation while more enduring regulation is being considered? |  |
| Q23. Are there any other ways to correct a sudden and material reduction in the offer and/or trade of shaped hedges, including the standardised super-peak contract? |  |