

24 April 2026

Department of Climate Change, Energy, the Environment and Water (DCCEEW)



Submitted online

Exposure Draft of the Guarantee of Origin Amendments

The Australian Financial Markets Association (AFMA) is responding to DCCEEW's consultation on the Exposure Draft of the Guarantee of Origin Amendment (Biogas, Biomethane, Iron Ore Pathways and Cost Recovery). AFMA is the leading industry association representing Australia's financial markets - including the capital, credit, derivatives, foreign exchange, and other specialist markets such as environmental products. We have more than 140 members, from Australian and international banks, leading brokers, securities companies, and state government treasury corporations to fund managers, energy firms, and industry service providers. Many AFMA members are active in energy and environmental product markets and are likely to trade these Product Guarantee of Origin (PGO) certificates.

Key Points

- **AFMA welcomes the introduction of biogas and biomethane**
- **Liaise with state governments and industry on implementation of new pathways**

Renewable gases are likely to play an important role in replacement of declining conventional gas as part of Australia's net-zero transition.¹ As such, since the Guarantee of Origin's inception, AFMA has supported the intent to allow a diverse range of fuels/methods to be certified under the scheme, with the market best placed to determine the most economic and efficient low carbon products that will support the transition. AFMA therefore supports the introduction of biogas and biomethane.

As the department will be aware, both the New South Wales and Victorian governments are aiming to launch renewable fuel schemes in 2027. AFMA supports the development of a national standard and therefore encourage the department to engage the state governments on how the schemes can align and help reduce both costs and burden.

AFMA agrees that the methodologies and general design appear workable, but we encourage the department to engage the Clean Energy Regulator on the readiness of the register to support these new products and clearly articulate implementation time frames to the market, as a matter of priority.

AFMA would welcome the opportunity to discuss this submission further and would be pleased to provide further information or clarity as required. Please contact Monica Young via myoung@afma.com.au or 02 9776 7917.

Yours sincerely,

¹ https://www.aemo.com.au/-/media/files/major-publications/isp/2024/2024-integrated-system-plan-isp.pdf?rev=b811f5d66df24e0a980ce0df8eaa5687&sc_lang=en

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