

GISB Imbalance Subcommittee Approved Standards/Definitions

The following is a listing of the standards and definitions which been approved by the Imbalance Subcommittee. These standards and definitions are necessary in order to support the Netting process and the Imbalance Trading process.

Definitions

D1

Operational Impact Area is the term used to describe a Transportation Service Provider's designation of the largest possible area(s) on its system in which imbalances have a similar operational effect.

D2

Netting is the term used to describe the process of resolving imbalances for a Service Requester within an Operational Impact Area. There are two types of Netting :

- summing is the accumulation of all imbalances above any applicable tolerances for a Service Requester or agent.
- offsetting is the combination of positive or negative imbalances above any applicable tolerances for a Service Requester or agent.

Modification to Standard 2.3.30

All Transportation Service Providers should allow Service Requesters (SRs) (including agents of SRs) to net imbalances within the same Operational Impact Area on and across contracts with the SR and to trade imbalances within the same Operational Impact Area.

Standard # 1

Authorizations to Post Imbalances that are received by the Transportation Service Provider by 11:45 a.m. should be effective by 8:00 a.m. the next business day (central clock time). Imbalances previously authorized for posting should be posted on or before the ninth business day of the month.

Standard # 2

Transportation Service Providers should provide the ability to post and trade imbalances until at least the close of the nineteenth business day of the month.

Standard # 3

Transportation Service Providers should provide the ability to view and, upon request, download posted imbalances.

Standard # 4

Imbalances to be posted for trading should be authorized by the Service Requester.

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Standard # 5

Transportation Service Providers should not be required to post zero imbalances.

Standard # 6

When trading imbalances, a quantity should be specified.

Standard # 7

The posted imbalance quantity should be a monthly quantity.

Standard # 8

Transportation Service Providers should enable the imbalance trading process by :

- Receiving the Request for Imbalance Trade,
- Receiving the Imbalance Trade Confirmation,
- Sending the Imbalance Trade Notification, and
- Reflecting the trade on the next monthly Shipper Imbalance or cashout.

Standard # 9

Imbalance trades can only be withdrawn by the initiating trader and only prior to the confirming trader's confirmation of the trade. Imbalance trades are considered final when confirmed by the confirming trader and effectuated by the Transportation Service Provider.

Standard # 10

To account for any imbalance remaining after imbalance trading and cashout, where the Transportation Service Provider (TSP) associates such imbalance with a contract, a Service Requester (SR) and the TSP should agree to designate one of the SR's valid contracts in the Operational Impact Area where the original imbalance occurred, for such purpose.

Standard # 11

After receipt of an Imbalance Trade Confirmation, the Transportation Service Provider should send the Imbalance Trade Notification to the initiating trader and the confirming trader no later than 4:30 p.m. (central clock time) the next business day.

Standard # 12

Netting and trading of imbalances should be accomplished based on the Transportation Service Provider's (TSP) current method for accounting for imbalances and does not require TSP's to institute daily imbalance procedures, if they are not already present on the TSP's system.