

**GISB Imbalance Subcommittee  
Previously Approved Concepts**

The following paragraphs contain the concepts which have been approved in previous Imbalance Subcommittee meetings. These concepts have been utilized to develop the data dictionaries for the transaction sets which are necessary in order to accomplish the Imbalance Trading process.

Concepts agreed to ---> August 12, 1998

“A TSP (may) allow the shipper to ‘worsen’ his imbalance via a trade (i.e. going more negative or more positive), and/or (may) allow the shipper to cross over a zero imbalance with a trade (i.e. going from a negative imbalance to a positive imbalance via a trade, or vice-versa.)

“Transportation Service Providers would administer the Imbalance Trading Process ... Administration means that the TSP would

- Receive the imbalance trade
- Receive the trade ‘confirmation’
- Send a relevant response document indicating the outcome of the trade (i.e. valid, invalid, etc.)
- Update/adjust the shipper’s relevant documents to reflect the trade.”

Concept agreed to ---> August 27, 1998

“All trades would be processed no later than a specific deadline.”

“Most on the phone supported that once the trade is confirmed it is final, in the same sense that a nomination is final. It was also discussed that the imbalance trades are to be considered final once the deadline is reached. Pipelines will not be in the role of brokering the trade.”

Concept agreed to : Alternative 2 ---> September 8, 1998

“1) Trader 1 sends in both sides of the trade.

2) Pipeline validates trade information and returns a quick response.

3) Optionally - Trader 2 is requested to send in a confirmation or denial of the trade.

4) Trader 2 sends in a confirmation or denial of the trade.

5a) Pipeline sends notice to both traders that the trade will or will not take place.

5b) Notification may not be sent (to trader 2) if trader 2 has not sent in either a confirmation or a denial.”

Concept agreed to ---> September 24, 1998

“Imbalance trades can be withdrawn prior to confirmation.”

“Transportation Service Providers should post imbalances authorized for trade on or before the ninth business day.”

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Proposed Concepts ---> October 8, 1998

- “Transportation Service Providers should allow an authorized and posted imbalance to be traded for a minimum of 10 business days.” OR
- “Transportation Service Providers should allow an authorized and posted imbalance to be traded for a minimum of 5 business days.”

Proposed Concepts ---> October 22, 1998 (Replacements for the proposed concepts from October 8, 1998)

- “Transportation Service Providers should allow an authorized and posted imbalance to be traded for a minimum of 10 business days.” OR
- “Transportation Service Providers should allow an authorized and posted imbalance to be traded for a minimum of 10 days.” OR
- “For Transportation Service Providers (TSPs) that display or provide imbalance information that can be relied upon for trade to their Service Requesters during the production month, those TSPs should allow an authorized and posted imbalance to be traded for a minimum of 4 business days. For TSPs that do not display or provide information that can be relied upon for trade to their Service Requesters during the production month, those TSPs should allow an authorized and posted imbalance to be traded for a minimum of 10 business days.” OR
- “Transportation Service Providers should allow an authorized and posted imbalance to be traded.”

Proposed Concept ---> November 3, 1998

- “Each month, Service Requesters should notify their Transportation Service Providers (TSP) no later than the eleventh business day of their election to trade imbalances or to choose cash out. In the event no such notice is sent, the default is cash out. At the option of the Service Requester, the notice to the TSP may designate such election to be effective until further notice.”
- “Authorizations to post imbalance data that are received by the Transportation Service Provider no later than 11:45 AM CCT would be effective for posting no later than 8:00 AM CCT the next business day.”
- “Transportation Service Provider’s should allow a trading party to trade its Imbalances, whether posted or not, at least until the close of the nineteenth business day.”