

## **First Draft of Proposed Clarification Response to C98005**

### **Restated Request for Clarification:**

#### Part 1:

With respect to GISB Standard 1.3.22.i , GISB Standards Version 1.3, for start of day, should the “previously scheduled quantity” to be employed for the purpose of determining scheduled quantities pursuant to the ‘lesser of rule’ be the previous Start of Day scheduled quantity or the last previously scheduled intra-day quantity?

#### Part 2:

With respect to GISB Standard 1.3.22.ii , GISB Standards Version 1.3, for intraday processes, should the “previously scheduled quantity” to be employed for the purpose of determining scheduled quantities pursuant to the ‘lesser of rule’ be the previous Start of Day scheduled quantity or the last previously scheduled intra-day quantity?

### **Proposed Clarification Response:**

#### Part 1:

GISB Standard 1.3.13 states in relevant part; ‘Intra-day nominations do not rollover (i.e., intra-day nominations span one day only).’ Taken in the context of GISB Standard 1.3.22.i, this means that the reference to ‘previously scheduled quantity’ in GISB Standard 1.3.2.i is intended to be to the scheduled quantity previously scheduled for the prior gas day during that gas day’s timely nomination period. This is because any intraday changes made subsequent to that timely period were to be for one day only and should not be used as the basis for the current, timely period’s scheduling process.

#### Part 2:

GISB Standard 1.3.22.iii refers to the ‘elapsed-prorated-scheduled quantity’. The ‘elapsed-prorated-scheduled quantity’ is that day’s elapsed-prorated-scheduled quantity and therefore, within the intraday scheduling process cited in GISB Standard 1.3.22.ii, the reference to ‘previously scheduled quantity’ is intended to be to the scheduled quantity most recently previously scheduled for the subject day during the most recently concluded scheduling process for that day. Thus: a) for the Evening period, the ‘previously scheduled quantity’ would be the scheduled quantity resulting from the Timely period’s process for the subject gas day, b) for the Intraday 1 period, the ‘previously scheduled quantity’ would be the scheduled quantity resulting from the Evening period’s process for the subject gas day, and c) for the Intraday 2 period, the ‘previously scheduled quantity’ would be the scheduled quantity resulting from the Intraday 1 period’s process for the subject gas day. This is appropriate because, at all scheduling periods, all transaction information is exchanged among Confirming Parties with respect to their location(s), which means that the results of each scheduling period would pertain to all transactions and the reference to the most recent period would be a reference inclusive of all transactions regardless of whether there was a change initiated for any particular transaction during any particular period.