



Gas Industry Standards Board

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TO: BPS Chairs (Interpretations Subcommittee (Paul Love, Shelley Corman, Greg Lander, Mark Scheel, Bob Wallenhorst, Paul Keeler, Mike Bray, Kelly Daly, Mary Jane McCartney, Bill Boswell)
Posting for Interested Industry Participants

FROM: Rae McQuade, Executive Director

RE: Draft Agenda for Interpretations Subcommittee – August 6, 1999

DATE: August 3, 1999

GAS INDUSTRY STANDARDS BOARD

INTERPRETATIONS SUBCOMMITTEE TELECONFERENCE

August 6, 1999 – 10:00 a.m. to Noon

DRAFT AGENDA

Please plan to participate in a conference call meeting scheduled for:

Date & Time: Friday, August 6, 1999 10:00 a.m. to Noon (central time)

Phone Number: Please call the GISB office (713) 356-0060 for the teleconference number, pass code and conference leader.

Agenda for the meeting is:

1. Administrative: Welcome, Antitrust Advice, Roll Call, Adoption of Agenda, Adoption of Draft Minutes from March 12, 1999.
2. Review and discussion of Request No. C99003 (Attached)
3. Next meeting and agenda
4. Adjourn



REQUEST FOR CLARIFICATION OR INTERPRETATION

Date: <u>7/27/99</u>
Requester Name: <u>Paul Love</u>
Company: <u>NGPL</u>
Phone, Fax, E-mail: <u>713-369-9320 713-369-9325 paul_love@ kne.com</u>

GISB Standard Number: 5.3.2 & 5.3.24

Clarification or interpretation request:

GISB standard 5.3.2 states that “offers should be tendered by 1:00 p.m. the day before nominations for short term releases”. It further states that the “open season ends no later than 2:00 p.m. on the day before nominations are due...” GISB standard 5.3.24 states “Capacity Release facilitator should post offers and bids, including prearranged deals, upon receipt, unless releasing shipper requests otherwise”. These standards seem to imply that the open season could begin at either the time of posting or the next subsequent 1:00 p.m. after posting and in either case, remain open until the requested end of posting. Clarification is requested for the situation where the offer is tendered after the 1:00 p.m. deadline on business day one, but before 1:00 p.m. on business day 2 and the releasor requests that the offer be posted immediately.

Possible interpretations or clarifications, if known:

We (NGPL) believe that at least two possible clarifications exist which will provide for the same business results. The first possibility is that the offer be immediately posted for display (only) and then become available for bid at 1:00 p.m. the following business day, remaining open until the requested end of posting(ending at 2:00 p.m.). The second possibility is that the release be open for bid immediately upon posting, and remain open until requested end of posting(ending at 2:00 p.m.). In either case, the business results are the same in that all interested parties would have the opportunity to view the offer without bias, and all interested parties would have the opportunity to bid on the offer without bias.