During the BPS discussions on R11021, the top two sections of NAESB WGQ Standard No. 5.3.2 regarding biddable releases were modified. The last section on non-biddable releases was inadvertently overlooked as far as conforming changes. I believe this section needs to be modified accordingly. The last bullet for each cycle is split in two to conform with the modifications proposed by BPS for the first two sections. All of the proposed modifications are grammatical and structural in nature and DO NOT change the business process in ANY way.

Following are my suggested redlines to the section on non-biddable releases and a clean version of the entire NAESB WGQ Standard No. 5.3.2 which incorporates both the BPS modifications and those that I am proposing.

Redline of last section:

For non-biddable releases:

Timely Cycle

* The posting of prearranged deals that are not subject to bid are due by 10:30 A.M.;
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable); ~~nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)~~
* ~~n~~Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.

Evening Cycle

* The posting of prearranged deals that are not subject to bid are due by 5:00 P.M.;
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable); ~~nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)~~
* ~~n~~Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.

Intraday 1 Cycle

* The posting of prearranged deals that are not subject to bid are due by 9:00 A.M.;
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable); ~~nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)~~
* ~~n~~Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.

Intraday 2 Cycle

* The posting of prearranged deals that are not subject to bid are due by 4:00 P.M.;
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable); ~~nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)~~
* ~~n~~Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.

Clean BPS proposed modifications to top two sections on biddable releases PLUS Dale Davis’ suggested conforming changes to the last section on non-biddable releases:

5.3.2 For biddable releases (1 year or less):

* Offers should be tendered such that they can be posted by 12:00 P.M. on a Business Day.
* Open season ends at 1:00 P.M. on ~~t~~he same or a subsequent Business Day.
* Evaluation period begins at 1:00 P.M. during which any contingencies are eliminated, determination of best Bid is made, and ties are broken.
* If no match is required, the evaluation period ends and the Award is posted at 2:00 P.M.
* Where match is required, the match is communicated by 2:00 P.M., the match response occurs by 2:30 P.M., and the Award is posted by 3:00 P.M.
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable).
* Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.

For biddable releases (more than 1 year):

* Offers should be tendered such that they can be posted by 12:00 P.M. on a Business Day.
* Open season shall include no less than three 12:00 P.M. to 1:00 P.M. time periods on consecutive Business Days.
* Evaluation period begins at 1:00 P.M. during which any contingencies are eliminated, determination of best Bid is made, and ties are broken.
* If no match is required, the evaluation period ends and the Award is posted at 2:00 P.M.
* Where match is required, the match is communicated by 2:00 P.M., the match response occurs by 2:30 P.M., and the Award is posted by 3:00 P.M.
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable).
* Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.

For non-biddable releases:

Timely Cycle

* The posting of prearranged deals that are not subject to bid are due by 10:30 A.M.
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable).
* Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.

Evening Cycle

* The posting of prearranged deals that are not subject to bid are due by 5:00 P.M.
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable).
* Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.

Intraday 1 Cycle

* The posting of prearranged deals that are not subject to bid are due by 9:00 A.M.
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable).
* Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.

Intraday 2 Cycle

* The posting of prearranged deals that are not subject to bid are due by 4:00 P.M.
* The contract is issued within one hour of the Award posting (with a new contract number, when applicable).
* Nomination is possible beginning at the next available nomination cycle for the effective date of the contract.