

Impacts on SAP, SMPB and SMPS of OTC or OCM multi-day trades

After a GBA has been declared, National Grid (NG) is able to accept Over The Counter (OTC) offers and offers placed for multiple and consecutive days. Multi-day offers can be made for a maximum of 7 days ahead from the date they are posted.

The derivation of SAP, whilst continuing to include all trades that are undertaken on the OCM for a gas day (except those relating to locational actions), will also include balancing actions undertaken by NG through the acceptance of OTC offers.

In addition, the SMP_{buy} and SMP_{sell} will be set by balancing actions taken on the OCM or OTC, including trades taken for more than one day.

Prior to NG accepting any multi-day offers, NG will notify the OCM Market Operator (APX Ltd) of the weightings to be applied to the multi-day trades. Also if any OTC offers are accepted NG will notify the OCM Market Operator of the OTC trade details. The information provided to the OCM Market Operator will enable them to take into account all OTC single and multi-day trades and OCM multi-day trades for the derivation of system prices. As a result, the system prices published on the OCM will be correct at all times.

The weighting factors will be published on the National Grid website 30 minutes before NG accepts any offers. The weighting factors can be found at the following location on the National Grid webpage:

<http://www.nationalgrid.com/uk/Gas/Data/GBA/>