

Notice of AEMO's decision to make Capacity Transfer and Auction Procedures and GSH Exchange Agreement amendments

This Notice advises all Registered Participants (Participants) and other interested stakeholders that consultation on changes to the Capacity Transfer and Auction Procedures in accordance with Part 15B of the National Gas Rules (NGR) and the GSH Exchange Agreement amendments in accordance with clause 3 of the GSH Exchange Agreement, concluded on 28 September 2018.

Taking into account the assessment provided in the Impact and Implementation Reports (IIR) (*CTA IIR 001 and GSH IIR 015*), and comments received from participants, AEMO has decided to make the following procedural documents associated with the implementation of the capacity trading reform package:

- Capacity Transfer and Auction Procedures version 1.0,
- GSH Exchange Agreement version 12.0,
- GSH Settlement and Prudential methodology version 5.0, and
- Capacity Transfer and Auction Interface Protocol version 1.0

AEMO received six public submissions and one private submissions in response to the consultation. The submissions are summarised in Appendix A. The IIR and participant feedback from the consultation process are available on the AEMO website.

AEMO considers that the changes meet the requirements of the National Gas Objective by increasing the efficiency with which short-term transportation capacity is allocated and used.

As required by Rule 135EE(5) and clause 3.3(e) of the GSH Exchange Agreement, AEMO notifies Participants that the procedural documents will be effective 15 business days from the date of this notice. Please note that applications for registration by facility operators under Part 24 of the Rules may be submitted to AEMO from the date of this notice.

Notice Date: 23 November 2018

Appendix A: Summary of stakeholder comments on the CTAP and EA amendment consultation

Organisation	Summary of comment	AEMO's Response
APLNG	<p>Why is the continuity period limited to 14 days?</p> <p>If primary service terminated, facility operator should not be forced to continue to provide service.</p>	<p>In the event a shipper defaults on its contract with the facility operator and that shipper has sold secondary rights through the capacity trading platform, then the facility operator may terminate the primary contract. However, capacity transferred from the defaulting shipper must be kept on foot for a 14 day period. During this continuity period, AEMO would collect charges from the buyer of the secondary rights and would pay these amounts to the relevant facility operator.</p> <p>The 14 day period allows parties affected by the default to put in place new arrangements and minimises disruption to the market.</p>
APLNG	Provisions do not address issues in the validation process.	<p>Facility operators will provide contract information to AEMO. Shippers will select a contract when trading capacity and this contract information will be communicated to the facility operator as part of the capacity transfer notice.</p> <p>Facility operators will be required provide an 'interim' capacity transfer status file in the event that a transfer fails validation. AEMO will report this information to the shipper to provide them with an opportunity to rectify the issue.</p> <p>If a transfer has not been confirmed by the cut-off time then a delayed cut-off will be triggered.</p>
APLNG	What happens if validation is incorrect?	<p>Confirmed transfer cannot be amended through AEMO systems.</p> <p>Correction of a validation error would be a matter for the facility operator and the shipper to resolve in accordance with their contract.</p>
APLNG	Can auction timing be compressed?	Auction timeline has been set with a view to balancing the competing aims of providing time to carry out activities against compressing the timeline as

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		much as possible to limit the activities that must be completed outside of business hours.
APLNG	Can the submission of AQLs be brought forward?	The cut-off for the submission of AQLs will move forward by an hour under the harmonised gas day timetable from 1 Oct 2019.
APLNG	15 minutes is not a sufficient amount of time to submit an auction bid.	<p>The timing for the submission of auction bids was determined by GMRG in consultation with the auction working group.</p> <p>AEMO notes that auction participants can submit a bid up to 15 days prior to auction gas day.</p>
APLNG	Auction participants should be notified if they successfully bid for capacity in the auction.	AEMO will publish the results of the auction to auction participants that have purchased capacity and the relevant facility operator.
APLNG	Suggest amendments to confidentiality and representations clauses in the auction agreement.	The confidentiality and representations clauses in the Auction Agreement are based on the equivalent clauses in the GSH Exchange Agreement.
APLNG	Does the drafting of A1.6 limit the ability of a JV to act in its own right as well as for a member of its group?	As an unincorporated joint venture is not a separate legal entity, the Agent Participant for a joint venture represents the members of the joint venture and the rights of the members of the joint venture to access and use the Auction Platform must only be exercised by the Agent Participant for the members of the joint venture.
Jemena	Jemena understands that AEMO will seek an independent review of the mathematical formula of the auction solver. If not already planned, Jemena would appreciate the sharing of the findings of the independent review with the market. It may also be beneficial for all formulae in the draft procedures to be independently reviewed if they haven't already been reviewed.	Independent certification of the auction solver was successfully completed.
Jemena	Amend settlement equations 20.1.f and 21.3.1	AEMO has amended these equations.

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Jemena	<p>Jemena understands that the purpose of tasks 5 and 6 is to allow additional time (extra day) in the event there is a validation failure or a system issue at the service provider's end for transfers that are three or more days from delivery. Jemena considers that this is adequately covered by the preceding tasks for d+2 which provide validation for d=2 prior to d+1.</p>	<p>The forward trade transfer process (for transfers of capacity purchased on the Gas Trading Exchange other than day-ahead transfers) is as follows (assuming no delays are triggered):</p> <ol style="list-style-type: none"> 1. On processing day d, AEMO sends a Capacity Transfer Notice to facility operators to transfer capacity for all new trades falling into the d+2 to d+14 window by 19:30. 2. Facility operators must validate transfers. If a transfer does not pass validation, the facility operator is to send AEMO an interim Capacity Transfer Status report, using a 'pending status' by 20:30. 3. Facility operators must complete validation, transfer capacity that has passed validation, and send a final Capacity Transfer Status for all trades related to d+2 by 21:30. All trades related to d+3 to d+14 may remain in pending state. 4. AEMO will confirm status of capacity transfers to Exchange Members and make adjustments for confirmed DWGM and STTM transfers by 22:00. 5. Any trades related to d+3 to d+14 that were left in pending state the previous day must be finalised within 24 hours (by 21:30 on the next calendar day). 6. AEMO will confirm final status of capacity transfers of those related to d+3 to d+14 to Exchange Members and make adjustments for confirmed DWGM and STTM. <p>Note, each trade will only be processed once, and will have at most 24 hours for the transfer to be finalised. That is:</p> <ul style="list-style-type: none"> • For trades completed prior to D-14 for gas day D, these will be processed on D-14. If the transfer is not finalised by 21:30 on D-14, it must be finalised within the next 24 hours (by 21:30 on D-13). • For trades completed between D-14 and D-3 for gas day D, these will be processed on the day that they are transacted. If the

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		<p>transfer is not finalised by 21:30 on the processing day, it must be finalised within the next 24 hours.</p> <ul style="list-style-type: none"> For trades completed on D-2 for gas day D, these will be processed on D-2. All transfers must have final status provided to AEMO by 21:30 on D-2.
AGL	<p>It is unclear why Appointing Members are jointly and severally liable for the acts of the Agent Participant.</p>	<p>The original design of the amendments to the GSH Exchange Agreement to include Agent Participants was based on joint and several liability so that AEMO did not have to know the participating interest of each joint venture member and monitor prudential exposure accordingly.</p> <p>The Agent Participant and Appointing Members are in the position to manage this liability between themselves.</p> <p>AEMO consider that this is still the appropriate design for a joint venture participating in the auction and capacity trading platform.</p>
AGL	<p>It is AGL's understanding that the DWGM is unable to adjust/revise schedules. The reforms include instances where the allocated winner of capacity under the auction may be curtailed due to the exercise of renomination rights by the original holder.</p> <p>AGL understands this is no longer for discussion, however it remains concerned about the winner of capacity having to provide an indemnity to absolve AEMO of responsibility in the event of a curtailment. Can AEMO please clarify:</p> <ul style="list-style-type: none"> What is intended to occur in these instances? The basis AEMO needs and is seeking the indemnity? If the intent is that the allocated capacity winner take on the risk? 	<p>DWGM scheduling processes remain unaffected by the introduction of pipeline capacity trading and the day ahead capacity auction. A participant who acquires capacity through CTP or DAA at a DWGM interface point will need to be accredited and scheduled in the DWGM to utilise that capacity.</p> <p>Auction capacity is for capacity to the interface point (and not within the Declared Transmission System). An auction participant may be curtailed by the facility operator at the interface point for any capacity it acquires as per the priority principles. An auction participant is responsible for managing its position and risk in the DWGM and with the auction product.</p>

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AGL	AGL would appreciate an example of the Daily Service Continuity Payment. AGL was not aware of capacity trading platform revenue being transferred to a facility operator.	<p>With the exception of Daily Service Continuity Payments, capacity payments are paid to the shipper that has sold secondary capacity rights.</p> <p>In the event a shipper defaults on its primary contract with the facility operator then the facility operator may terminate the primary contract. Capacity transfers related to the defaulting shipper (up to 14 days into future) cannot be terminated by the facility operator. During the continuity period AEMO would collect charges from the buyer of the secondary rights and would pay these amounts to the relevant facility operator (rather than the defaulting shipper).</p>
AGL	AGL notes that several zones have 'no day ahead tenor' and understand this is in relation to the STTM's. AGL would appreciate confirmation by AEMO that no delivery points outside the STTMs exist in the delivery zones that have been included in the 'no day ahead tenor' products.	AEMO proposes that there are no day-ahead products in the STTM integrated products.
Lochard	Facility agreement – definition for the term not available.	Facility agreement is defined in the table of Rules defined terms in the CTAP as "An agreement for the use of transportation capacity, including an operational transportation service agreement."
Lochard	Definition of "reserved transportation capacity" not available.	The term 'reserved' is defined in Part 25, 'transportation capacity' is defined in the NGL.
Lochard	<p>Are Facility Operators required to sign an RCTI Agreement?</p> <p>We recommend that the Capacity Trading settlement process to align to the DWGM and STTM settlement process.</p>	<p>Facility Operators are required to sign an RCTI Agreement. This because AEMO will prepare the invoices for payment of capacity auction proceeds to the Facility Operators.</p> <p>The timing of Capacity trading settlement aligns with the GSH as the capacity auction will be jointly settled with the GSH.</p>
Lochard	Is Zone Curtailment Information equivalent to aggregate of capacity transferred for all service points in a zone.	A Facility Operator must provide AEMO with aggregate information about the curtailment of secondary firm nominations at a service point.

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Lochard	Details of contract information required to be provided to AEMO about facility agreements need to be clearly detailed in the procedure.	Contract information requirements are outlined in clause 5 of the procedures and the data transaction is specified in the Guide to Data Transactions.
Lochard	After primary contract termination notice provided to AEMO of Primary agreement termination, a facility operator is required to provide transportation service up to 14 days which seems too long and potentially subjecting service provider to commercial exposure.	The 14 day continuity period was a design recommendation approved by the COAG council and is prescribed by the Rules.
Lochard	Suggest that AEMO provide access to auction information free of charge.	Auction information will be provided at no additional cost (over participation costs) through public and private reports. Where AEMO needs to retrieve data from archived records it may incur costs and may need to charge those costs to the participant.
Lochard	Does a short term capacity outlook need to be provided for compression facilities?	Short term capacity outlook information must be provided to AEMO for compression facilities, including cases where similar information is provided for a connecting BB facility.
Lochard	Forecast of up to 7 days will not be feasible as Iona do not receive forecast from customers except for day ahead nomination which is in plan to provide to Gas Bulletin Board from 29 September 2018. Could an exclusion clause be stated in the procedure?	As per BB reporting entities, transitional compression facility operators need only provide the information they possess, up to seven days ahead.
Lochard	How is Daily Production data in Capacity Trading different to the Daily Production Data currently provided to Gas Bulletin Board. If the data is different to the data already provided to Gas Bulletin Board, description of required data is needed including method to provide data to AEMO?	The BB Data Submission Procedures have been amended to include reporting requirements for transitional compression facilities for reporting this information for publication on the Bulletin Board.
Lochard	The 15 minutes provided for auction participants to provide nomination to Facility Operator seems too short.	The 15 minute period was a design recommendation of the design working group. Note that AEMO will publish the auction results once the auction server has run which could provide up to 30 minutes extra for this task.

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Lochard, Palisade	How many days will it take for AEMO to accept a registration application made by a service provider?	Timing for facility operator registrations is outlined in Rule 622, 623, 624.
Palisade	AEMO's proposal to determine the inclusion of a zone or a pipeline segment or backhaul auction service should only be implemented if it is operationally possible to do so.	<p>In accordance with the Rules, AEMO will be responsible for determining the allocation of service points to pipeline and compression zones. When exercising this power, AEMO will be required to consult with stakeholders and apply a number of principles. These principles provide that AEMO may have regard to:</p> <ul style="list-style-type: none"> • the impact of the proposed allocation of points on the trade of products through the CTP and DAA, including the impact on demand or liquidity; • the possible curtailment of capacity transferred between points within a zone, over time or at particular times or in particular conditions; and • the technical or operational characteristics of the transportation facility.
Palisade	Query how overruns will be treated within the transactional part of the auction process.	Overruns will not be settled through the market, they will be a matter handled under contract between the FO & shipper
Palisade	How are notifications through the capacity interface communicated to a Facility Operator?	Facility Operators will be required to 'pull' data from AEMO using the API. When submitting data to AEMO, a Facility Operator will 'push' the data to AEMO.
Palisade	AEMO should not amend product components without previous consultation with the Facility Operator	Product components are specified in the Transportation Service Point Register. AEMO is required to consult on changes to the register (and any associated capacity products specified under the GSH Exchange Agreement) in accordance with clause 3.2.3 of the procedures.
Palisade	Clarify 'not practicable or not feasible' reasons to conduct the capacity auction with the auction facility.	In general, AEMO may suspend the participation of the auction where the inputs to an auction cannot be processed or provided (or are zero) for an extended period of time and by suspending the auction there is less

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		disruption to the action. For example, a suspension may be applied in the event that a major outage of a facility for an extended period of time would result in there being no capacity released to the auction.
Private	Part 23 exemption and Part 24/25 exemptions should be linked within the NGL, such that once exemption has been achieved from Part 23 there is an automatic exemption from Part 24 and 25.	The AER is responsible for the processing of exemptions under Part 24 and 25.
Private	<p>Current reference in the definition section to defining a facility operator through reference to 91BRR Compliance with Capacity Transfer and Auction Procedures is potentially a circular reference and therefore provides no or limited guidance on the applicable entities or exempt entities for the procedures.</p> <p>The exemption clauses from the NGL and NGR are referenced in both the Capacity Transfer and Auction procedures, similar to the structure of the existing GBB procedures.</p>	The final document has been amended so that facility operator is defined by reference to the definition in Part 24 of the Rules.
Private	Renominations from existing shipper are specifically not addressed within the Auction procedures, such that conduct and obligations related to renominations from existing shippers are covered in the NGR.	Once the auction has been run, curtailment of an auction shipper must be made in accordance with the Rules related to service priorities.
Private	Should clause 8.4(a)(iii) be clarified that a validation failure would occur when where the facility specific terms are partially non-compliant.	Facility Operators will be responsible for determining whether a shipper has breached a facility specific term.
Private	the CTP should include sections similar to Division 3 Clause 12 Participation, including 12.3. Application process and Clause 13 Agent Participants, where these address the requirements of the participant to utilise the Auction ie covering the requirement for an Operational TSA or other agreement prior to gaining access to the CTP	<p>The GSH Exchange Agreement requires a participant to warrant that they have the necessary contractual rights to trade a product.</p> <p>Also note that a buy or sell order will not be processed by AEMO if the shipper has not selected a contract reference for the trade.</p>

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Private	Contract validation failure as specified in clause 8.5 should be replicated for the auction.	The validation and confirmation process for auction capacity transfers is outlined in clause 20.1. The naming of the validation reasons has been amended to align with the CTP processing clause.
Private	Please provide more information on how auction products would be compiled and the capacity limits established in assessing the procedure, similarly more detail on the bidding process during the auction	<p>Clause 16 has been amended to include requirement for the Transportation Service Point Register to contain information about the relationships between product components.</p> <p>The industry guide will contain information about use of register in compiling auction products.</p> <p>The industry guide and training will provide more information about auction bidding process and interface.</p> <p>Also note that the auction bidding interface will display the product components associated with a bid.</p>
Private	Remedy period for 9(a) appears too short and would propose 60 minutes as is consistent for (b)	In accordance with the Energy Council approved design, a 30 minute remedy period is specified for day-ahead transfer as there is limited amount of time for capacity transfers to be processed prior to the nomination cut-off time.
Private	Where auction products have components spanning multiple service providers, would all service providers be provided with all pricing and participant information as this may lead to confidentiality issues	<p>Facility Operators will only receive information about the auction products won on their facility.</p> <p>Product component clearing prices will be public information.</p> <p>The report contents are outlined in the data transaction and report guides.</p>
Private	Auction fees are undefined	<p>AEMO has commenced a consultation on the structure of fees for the capacity auction.</p> <p>AEMO will determine the structure and rates for fees prior to the commencement of the market.</p>
Private	How is joint settlement and prudential arrangements enabled across both the Gas Supply Hub and the Auction?	Joint settlement arrangements are outlined in clause A8 of the Auction Agreement. When entering into an Auction Agreement, a participant (that

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		is also a member of the GSH) agrees to the joint settlement of auction and exchange amounts.
Shell	Clarify if facility operator differs to that of a BB facility operator for the purposes of Part 18.	A facility operator under Part 24 is a different registrable capacity to that of a BB reporting entity (facility operator registered as the reporting entity for a BB facility) under Part 18.
Shell	Clarity around allocation agents, their methods and factors or facilities that impact allocations at a given zone or receipt / delivery points would give market participants a better understanding of how to manage their positions around traded zones and points. BB Procedures Version 9.0 describes the requirement to publish the allocation methodology and agreement however impacts on allocations for given points and zones should be clearly delineated for participants.	<p>Under the reforms, parties responsible for allocating gas at a service point on a Part 24 facility will be required to register on the Bulletin Board (as a BB Allocation Agent) and provide information regarding the allocation methodology at that point for publication on the Bulletin Board.</p> <p>Part 24 facility operators will also be required to provide Zone Curtailment Information on a weekly basis which details information about the quantity of capacity that has traded on the Capacity Trading Platform that has not been able to be scheduled when nominated.</p> <p>Part 24 facility operators will be required to facilitate use of the secondary capacity and auction service as per the requirements in the NGR and the Operational Transportation Service Code.</p>
Shell	Are compression facilities required to register as a Bulletin Board facility with the provision of the Compression Facility Information? Is it unclear when this information will be published or if it will be on the Bulletin Board.	Part 24 facility operators of compression facilities will be required to provide data to the Bulletin Board under transitional rules. They will not separately register as BB facilities, but rather be classified as 'transitional compression facilities', as defined in the NGR.
Shell	In section 3.2.3 <i>Worked example of Close Out and Offset Settlement Amounts</i> , please clarify the level of default of party M in this example.	In the example, Party M has defaulted on a net buy position of 10TJ (20TJ buy, 10TJ sell).

Appendix B: Further amendments to the Capacity Transfer and Auction Procedures and EA amendments

Reference	Item	Amendment
Capacity Transfer and Auction Procedures		
2.1.1.b.iv, 3.2.1.a.ii, 4.2	Specification of pipeline direction	<p>Amended to provide a process for notification of a change to the directional specification of a pipeline by a facility operator and the subsequent amendments to the Transportation Service Point Register.</p> <p>A note has also been included in clause 19 to clarify the calculation of a backhaul segment limit during the period between a change to the directional specification of a pipeline until it is made effective in the Transportation Service Point Register.</p>
8.4.g	Validation of capacity transfers	<p>The calculation in clause 8.4.f to prorate capacity transfer quantities in the event of a validation failure may, due to rounding, result in a mismatch between the buy and sell transfer quantities. Under such an occurrence, the submission of the Capacity Transfer Status report would fail validation.</p> <p>Amended to allow facility operator to apply its own rounding methodology so that buy and sell transfer quantities are equal.</p>
8.5.b	Multiple validation failures	Clause amended such that, if there are multiple issues, the Facility Operator keeps a record of the validation reasons and is not required to provide more than one reason to AEMO in the Capacity Transfer Status report.
13.3.a	Changes to Appointing participants	If the appointment of an agent is not a joint appointment, it should only be the new appointing member themselves that applies to join or the appointing member leaving that applies to leave.
14.2	Authorised users	Amended to reflect that these provisions apply to auction participants rather than facility operators
16.1.b	Product components associated with each product type	Amended to reflect that the <i>transportation service point register</i> will include information describing the relationship between service points, zones and pipeline segments. The transportation service point register allows auction participants to derive the product components associated with each auction product.

Reference	Item	Amendment
18.2.4.b.iii & iv	Auction bid validation	<p>Amended to reflect that at the time of submission, a bid will be rejected if the participant's exposure is above their limit. If a participant amends a previously accepted bid, a bid will be rejected if the exposure associated with a bid increases and participant's exposure is above their limit. (i.e. a participant's bid will not be rejected if its exposure reduces. In rare circumstances this could mean that the new exposure is above the limit)</p> <p>At the time the auction runs, a bid will be rejected if the participant's exposure is above their limit.</p>
19.3	Calculating backhaul limit in event the specification of the pipeline direction is amended	Note added to provide guidance in event a pipeline changes specification from single direction to bi-direction.
21.3	Amendment to settlement variables	<p>Removed RC as it duplicated parts of the RQ variable definition.</p> <p>Nominated Quantity to be amended to Scheduled Nomination Quantity.</p>
21.2.1c, d	Information from facility operators	Clarified that if a facility operator fails to provide NQ the missing values taken to be zero. If a facility operator fails to provide values for RQ, the missing values will be taken to be equal to the cleared quantity.
24.1	Revised Auction Quantities Report	Amended to reflect that revised auction quantities are reported in aggregate by facility & service type (rather than by product component).
24.2	Disclosure of GPG data	<p>Clause 24.2 defines a GPG service point is solely used for the delivery of natural gas used by a market generating unit for the generation of electricity or the operation of the market generating unit.</p> <p>The clause has been amended to be consistent with the BB procedures:</p> <ul style="list-style-type: none"> • Zone information is excluded from publication if it contains GPG service point and the aggregate of service point nameplate capacity is less than 100TJ, • A pipeline segment that directly connects to an excluded zone will also be excluded from publication. A transitional registration period has been created and will apply from when the Procedures are made to when the capacity auction starts. The transitional registration period extends the time in which AEMO may ask for additional information after receiving an application from an <i>auction</i>

Reference	Item	Amendment
		<i>participant</i> and extends the time from 15 to 30 days that AEMO must accept or refuse an application to become an auction participant.
27.3	Transitional auction participant registrations	A transitional registration period has been created and will apply from when the Procedures are made to when the capacity auction starts. The transitional registration period extends the time in which AEMO may ask for additional information after receiving an application from an <i>auction participant</i> and extends the time from 15 to 30 days that AEMO must accept or refuse an application to become an auction participant.
GSH Exchange Agreement		
Product specifications	Capacity products	Capacity products formatted included in schedule 35, 36 and 37
Product specifications	Capacity products	AEMO has amended the list of integrated products so that there is a single integrated product per facility and STTM hub. This is due to a limitation in the market systems that allows a single product specification to be validated against a participant's STTM rights.
Settlement and Prudential Methodology		
Definitions	CTQ, ATQ (now CCQ)	Amended to reflect that a seller's transfer quantity will have a negative sign.
Definitions	Actual Transfer Quantity	The variable Actual Transfer Quantity (ATQ) has been amended to Confirmed Capacity Quantity (CCQ) to align with the name in the Guide to Data Transactions.
3.1.2, 3.1.12	Capacity Variance Quantity, Invalid Transfer Amount	Settlement equations previously assumed that the transfer quantity had a positive sign for buyers and sellers. Amended to reflect that a seller's transfer quantity will have a negative sign.
3.1.8	Capacity Variance Price	Inclusion of a new equation for capacity variance price so that it is separate to the delivery variance price used for commodity transactions.
3.1.13, 3.1.14	Capacity Variance Payment, Capacity Variance Charge	Correction to settlement equations.

Reference	Item	Amendment
4.2	Settlement of Physical Capacity Transactions	Inclusion of new settlement item for Capacity Payments and Charges as they will be separate line items on a participant's settlement statement.
4.5, 4.6, 5.1.2.b	Settlement Amounts (Billing Period Settlement Amount) Revision of Settlement Amounts (Billing Period Settlement Amount) Initial Settlement Estimate	Amended so that the settlement amount for a participant includes the new capacity related settlement items. PCP(p,d), PCC(p,d), CVP(p,d), CVC(p,d)
5.1.2.b	Initial Settlement Estimate	Initial Settlement Estimates for CVP(p,d) and CVC(p,d) will be determined for any Gas Day d for which a Capacity Transfer has been processed (since the last invoice), which may occur up to 14 days in advance.