



UNC Modification Proposal 0219 – “Publication of GB Wholesale Gas Market Liquidity Data”

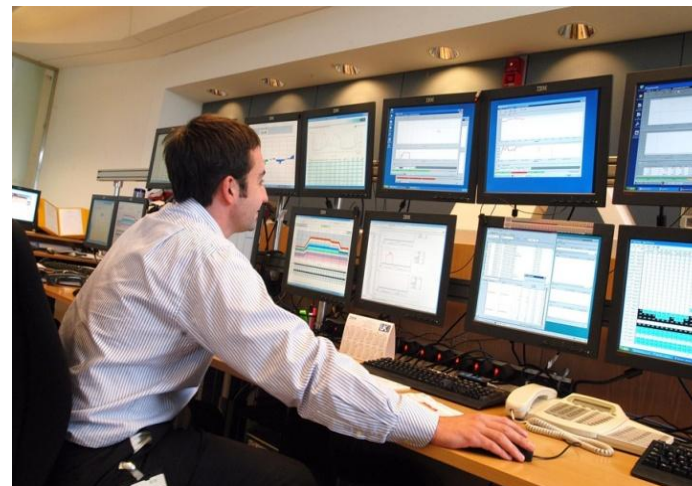
An Update for the November ‘Demand Side Working Group’

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Overview

Typically, the amount traded between gas shippers at the NBP is around **20-25 TWh** each day.

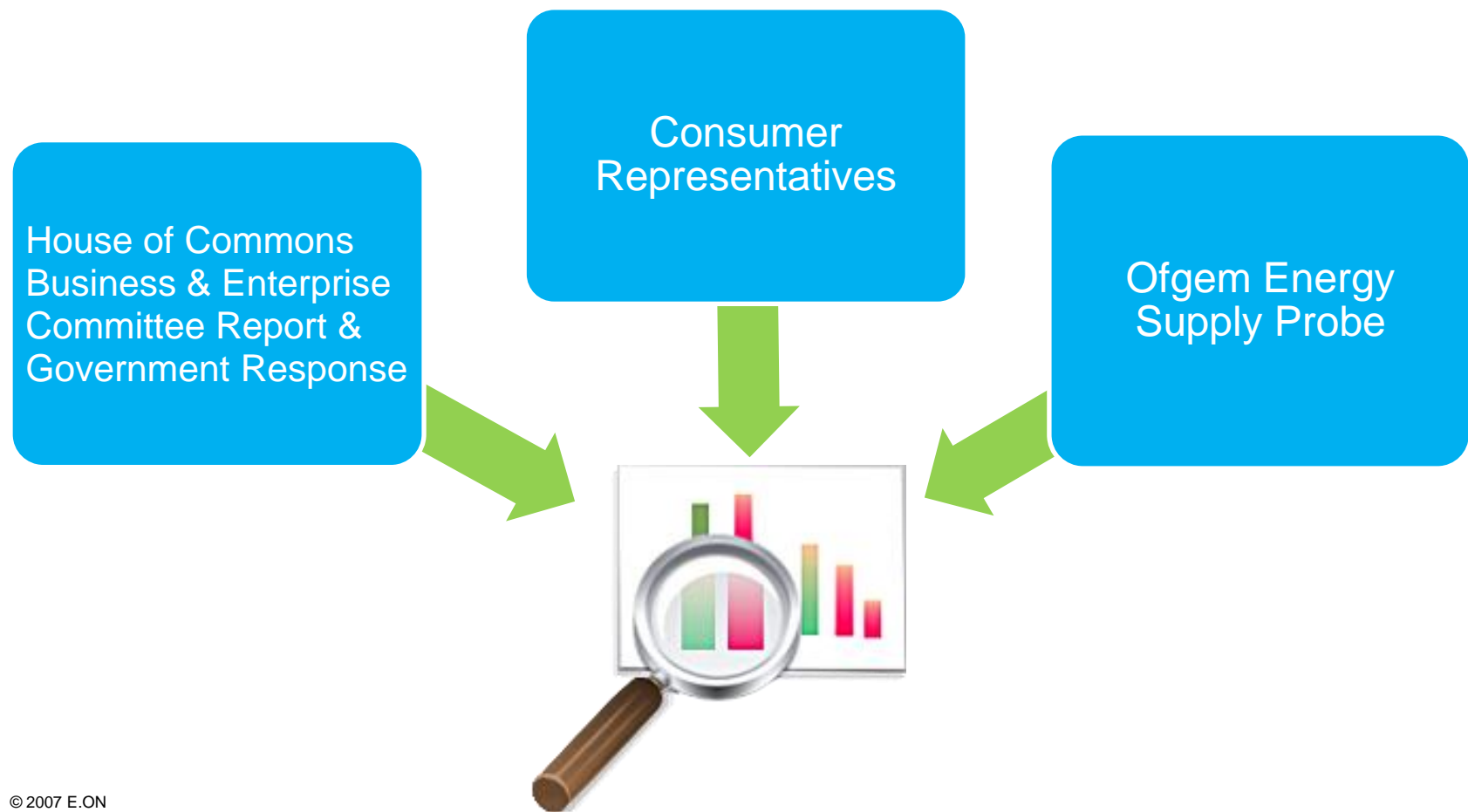
This includes both spot and forward trades for the gas day.



The amount that actually ends up as a supply flow is around **2-3 TWh**.

Context

Increased public scrutiny of the GB wholesale gas market...



The Modification Proposal





“One measure of liquidity is the ratio of the volumes of gas traded over the volumes of gas consumed.”

BERR “Introduction to Gas Market Liquidity” (October 2007)

It is proposed to publish:

1. The daily **volume** (in TWh) of all total matched trades in respect of that Day (before the Day & within Day);
 2. The **volume** (in TWh) of all total daily input nominations in respect of that Day;
 3. The total **number** of matched trades to which the volume of all ‘total matched trades’ applies; and
 4. The total **number** of Users who have registered a Trade Nomination for the relevant Gas Day.
- All of the above data would be published daily on **National Grid’s website on D+2, by 13:00 hours.**
- It is anticipated that the data would be presented in both **graphical and ‘raw data’** formats, covering the last **two years.**

Benefits of the Modification Proposal

-  Would help address misunderstandings from some quarters about the liquidity (and competitiveness) of the GB wholesale gas market.
-  Would provides customers / consumers and other market participants with visible, transparent market liquidity data.
-  Would help to provide a “health check” for the market.
-  May remove barriers to entry for potential market participants.

Next Steps

- The Mod has been discussed and developed at several Transmission Workstreams.
- The aim of the Mod is provide genuinely useful information at minimal cost to National Grid – i.e. by making use of existing data collected.
- Anticipated next step is for the Modification Proposal to proceed to the consultation stage.
- We would welcome responses from all interested parties.

Any Questions?