

Disclosure Guidelines for

6 September 2012
CRU/CMP

Gas Market Messages

Issued by Energinet.dk

notat

Last update: August 2012

Preface

The guidance in this document is deliberately described in non-legal technical terms and it is emphasised that the descriptions are not intended to affect the scope of interpretation of market abuse regulation.

Access to the Gas Market Message platform (template or “manual input” function), requires a signed Gas Market Message agreement with Energinet.dk, which can be requested via <https://gasmarketmessage.dk/Pages/default.aspx>.

A detailed user guide for the GMM platform is also found via this webpage.

For any questions towards the GMM platform and webpage, please contact Energinet.dk via anmodning@energinet.dk.

Content

- Content..... 3
- 1. Gas Market Message Target Group 4
- 2. Definitions 5
- 3. When to publish a GMM 6
- 4. Gas Market Message Template 7
 - 4.1 Template input fields..... 7
 - 4.2 Overlapping events concerning same capacity or facility 9
- 5. Manual input.....10
 - 5.1 Content10
 - 5.2 New production or infrastructure capacity10
 - 5.3 Other GMM information10
 - 5.4 Disclosure of special information.....10
- 6. Handling of errors in messages 11
- 7. Fall-back procedure 12

1. Gas Market Message Target Group

All Market Participants of the Danish Gas Market are obliged to inform the market of information subject to the disclosure requirements as set out in the market abuse regulation in force.

This version 1.0 of the Disclosure Guidelines for Gas Market Messages is specifically targeted at technical/operational events in the Danish gas Offshore sector, such as unplanned outage and planned outage including maintenance.

In practice this means that Market Participants from the Danish gas Offshore sector can publish a Gas Market Message (GMM) using the available Template at the GMM homepage¹.

Market Participants from other parts of the Danish Gas Market (e.g. shipper, storage operator etc.) can apply the Manual Input field at the GMM homepage, as there has not yet been prepared a template for events concerning this part of the Danish gas Market.

¹ <https://gasmarketmessage.dk/Pages/default.aspx>

2. Definitions

A *planned outage*, including maintenance, is an event that involves a decision made by an appropriate asset related body to limit capacity on purpose temporarily. For planned outages, inside information normally occurs at the time when the plan is approved by the appropriate corporate body. However, information can be considered to be inside information even at an earlier stage of the decision-making process if it is most likely that an event will take place, or that information already published is no longer valid. In these situations a GMM must be published in order to observe market abuse rules in force provided that additional criteria determine whether the publication obligation are met.

An *unplanned outage* is a failure, or an unforeseen suspension of operations on infrastructure or production facility. For unplanned outages, inside information may occur at the time when the failure/suspension is detected/decided.

A *Facility* means any grouping of equipment where natural gas is produced, processed, conveyed, transported or stored prior to final consumption. For the purpose of a GMM reference made to an offshore conveying or gathering facility can also include outages on facilities upstream of such conveying or gathering facility provided the natural gas originating from the inflicted facility is evacuated via such conveying or gathering facility.

A *Market Participant* means any person, including transmission system operators, who enters into transactions, including the placing of orders to trade, in one or more wholesale energy markets (REMIT article 3, 7).

An *Asset* means an infrastructure or a production facility, see definition of facility above.

A *Capacity* means the limiting capability for a Facility to produce, process, convey, store or transport an output over a period of time.

Gas day is a period of 24 consecutive hours, beginning at 06.00 CET.

Danish offshore sector is the gas producing platforms/fields with flow towards Denmark.

REMIT is Regulation No 1227/2011 of the European parliament and of the council of 25 October 2011 on wholesale energy market integrity and transparency.

GMM is a Gas Market Message.

3. When to publish a Gas Market Message

Market Participants shall publicly disclose in an effective and timely manner inside information which they possess. REMIT defines "inside information" by means of the following four criteria:

- precise nature
- which has not been made public
- which relates, directly or indirectly, to one or more wholesale energy products
- and which, if it were made public, would be likely to significantly affect the prices of those wholesale energy products. Hence, no actual price effect is required.

As regards to a quantitative indicative threshold, please refer to "*Indicative threshold of REMIT publishing obligation for the Danish Gas Offshore Sector*" <https://gasmarketmessage.dk/Documents/REMIT%20Tresholds%20v1%20sept-2012.pdf> and/or potential internal company guidelines.

A GMM shall be published in an effective and timely manner after the event occurred (decision or failure time), and shall include information about the reason for the event (planned or unplanned outage).

GMMs shall include consistent information in new and, if necessary, updated messages. In case of significant changes of the event, an updated GMM shall be published. Updated GMMs shall include the same title and reference number as the previous GMM.

4. Gas Market Message Template

Market Participants from the Danish gas Offshore Sector can use the GMM template when publishing GMM messages. The template can be found on the following website: <https://gasmarketmessage.dk/>, where further practical log-in guidance is also disclosed.

4.1 Template input fields

Title (reference name): The title will be auto generated based on the following Template fields: dd-mm-yyyy – dd-mm-yyyy, name of asset affected, causes, message type.

Market: Fixed to Denmark, as GMMs are intended for the Danish gas market only.

Message type:

- New message; whenever an outage occurs (planned or unplanned) or is decided and has not been reported before. For further explanation, please refer to section 2 above.
- Update; whenever a significant change occurs to outages already published as a GMM, and is related to e.g. date, duration or quantity. Please state reference to the GMM in question of this update.
- Cancellation; whenever an erroneous GMM or a published outage in its entirety is no longer expected to occur.

Company: The legal entity displaying the GMM. The companies are displayed in a scroll down menu. If your company is not displayed go to the Manual Input section on page 10, or contact ENDK in order to get the company name listed in the drop down menu.

Asset type affected, e.g.:

- Offshore gas production
- Offshore pipeline
- Gas treatment plant
- Storage
- Other

Asset affected: According to registered assets related to the Danish gas Offshore sector, e.g.:

- Tyra East platform/field
- South Arne platform/field
- Hejre platform/field
- Trym platform/field
- Nybro gas Treatment Plant
- Tyra East/Nybro Sea pipeline
- South Arne/Nybro Sea pipeline

- Stenlille Gas Storage
- Lille Torup Gas Storage

Starting date of capacity change: The correct (gas)day-month-year the event is expected to start/started (in CET). The starting date of capacity change cannot be altered after the event has started.

Ending date of capacity change: The correct (gas)day-month-year the event is expected to end (in CET). In case the ending date of capacity change is not known (due to an unplanned outage) state "duration unknown" in the remarks field. When ending date of capacity change has materialised, remember to update the GMM.

Duration uncertainty:

- 0 days
- +/- 1 day
- +/- 2 days
- +/- 3 days or more

Duration uncertainty can only be stated when there is a starting date of capacity change and ending date of capacity change as it refers to the duration of the event. The duration uncertainty indicates the likely deviation from the stated duration of the event. Normally the uncertainty relates to the ending time of capacity change.

Prior to the starting date of capacity change the uncertainty may also relate to the starting date of capacity change. If the uncertainty relates primarily to the starting date of capacity change, this must be commented on in the remarks field. If the duration uncertainty changes a follow-up must be published. State an explanation in the remarks field for the background for why it has changed.

Cause: Is the general reason behind a capacity reduction which means either a Planned or an Unplanned Outage.

Following note will be displayed below the field:

"Please note that the specific reason for the outage may need to be disclosed in the field for additional information, as this can be considered inside information as defined by article 2 (1) of REMIT."

Flow capacity reduction: The amount of capacity affected, stated in MWh per gas day.

Available flow capacity (voluntary): Is the available capacity, taking the planned or unplanned outage into account.

Remarks/Additional information (voluntary): This field should include precise information that may increase the value of the GMM. It could be additional information about:

- A more detailed description of the event

- The time when the unplanned outage originally occurred, i.e. before or at the same point in time as the event started
- Details of outage period and available capacity, e.g. values of variations of available capacity within the stated period
- Information regarding why the uncertainty rating for "Duration uncertainty" from X-X was chosen
- Reference to other GMMs of relevance (GMM published dd.mm.yyyy and hh:mm)
- When updating remarks in follow-up messages, previous remarks that are no longer relevant should be deleted in the follow-up message
- Further relevant information in order to understand the message

Example of a GMM template to be found in appendix XX

4.2 Overlapping events concerning same capacity or facility

If two or more planned or unplanned events - related to the same capacity/facility - coincide in time, it is recommended to make a reference to the first GMM in the "Remarks/Additional information" field (GMM published date).

An updated GMM shall include the change of the particular event, and will thereby replace the former GMM of the particular event.

4.3 Update of already published event

If/when details related to an already published event is expected to change; the original event shall be updated:

- Click on "View all messages" and find the original, or the latest updated relevant message.
- In the reference field, click on "Update" in the drop down menu.
- The original/latest message details will appear.
- Update the message with the new details and click "update".

4.4 Cancellation of an already published event

If/when an already published event is cancelled, the event shall be cancelled:

- Click on "View all messages" and find the original, or the latest updated relevant message.
- In the reference field, click on "Cancel" in the drop down menu.
- The original/latest message details will appear.
- Update the message with the new details and click "update".

5. Manual input

The "manual input" field is the general input field at the front page if the GMM template cannot be used.

Market Participants who do not possess assets related to the Danish gas Off-shore sector, should apply the "manual input" section of the GMM platform.

5.1 Content

Market Participants publishing a GMM via the "manual input" function, should to the extent possible follow the same input fields as displayed in the GMM template.

5.2 New production or infrastructure capacity

The template only contains existing infrastructure and production facilities. Consequently, when informing about decisions regarding new capacity and when this capacity will be available, it must be published via the "manual input" section.

This information includes any new gas infrastructure affecting the Danish gas market.

5.3 Other GMM information

In accordance with REMIT, also wholesale agreements and transport bookings can be relevant for publicly disclosing a GMM. These types of information should also be published via the "manual input" section.

5.4 Disclosure of special information

This type of message shall only be used to disclose information related to events that cannot be defined as unplanned or planned outages.

Examples of what kind of information that may require a GMM with "Special information":

- The changing of principles or conditions for allocating capacity.
- Limitations or outages causing reduced trading capacity on several interconnections.
- Information from third parties, such as authorities, which influence the capacity on one or several connections.
- Special activities done by Market Participants that have an impact on available capacity or available production or consumption.
- Instructions from authorities concerning the availability of capacity.

6. Handling of errors in messages

Deletion of a published GMM is not possible, however:

- To cancel an erroneous GMM, send a cancellation message, which refers to the title and reference number of the erroneous GMM.
- To correct an erroneous GMM, send a updated GMM, which refers to the title and reference number of the erroneous GMM.

7. Fall-back procedure

If the GMM platform is out of order, please send your GMM message via mail to Energinet.dk's Gas Control Center, at kontrolcenter-gas@energinet.dk, followed up by a telephone call to: (+45) 7070 1960 / 7070 1961 / 2333 8765.