

Minutes

Standardisation Project Team Meeting No. 10

Date/Time: Monday 17 July 2017, 10.00 am | Tuesday 18 July 2017, 8:30 am

Location: Level 6, 201 Elizabeth St, Sydney

Attendees:

<i>Project team</i>	Ainslie Lynch, APA Simon Taylor, DBP Peter Frost, EnergyAustralia ^ Samantha Staunton, Epic
<i>Guests</i>	Anthony Groom, JWS (Agenda Item 2) ^ John Jamieson, APA (Day 1) Paul Williamson, Epic (Day 1) Andrew Zancanaro, Jemena Jeff Cooke, SEAGas (Agenda Item 4)
<i>GMRG</i>	Nicole Dodd, analyst Angelo Mantsio, specialist technical advisor Katherine Lowe, GMRG senior technical advisor Eamonn Corrigan, GMRG facilitator

^by telephone

Apologies: Jan Peric, Jemena
Michael Handley, Origin
Brad Mills, Shell
Sally Calder, AGL

Purpose: Receipt and delivery point flexibility and imbalance trading

Reference: ST.10.20170717

	Agenda Item	Discussion	Actions	Decisions / Views
1	Recap on previous meeting	<p>The minutes of the previous meeting were approved with minor amendments.</p> <p>The team noted the progress that had been made by the other project teams had been discussed in the joint meeting the previous week. No groups have met since then.</p>		
2	Update from JWS on drafting	<p>JWS provided an update that they are progressing the initial draft of the terms of the secondary agreement, and:</p> <ul style="list-style-type: none"> • Advised the drafting of two documents is in progress: <ol style="list-style-type: none"> 1. Standard terms common to all pipelines 2. Drafting of principles or restrictions to be applied to the pipeline specific terms for consistency with each other, and with the intent of the standardised terms. • Requested clarity on the credit support provision and whether the level to be provided is to be specified in the pipeline specific terms. The team advised that their preliminary thinking had been to allow each pipeline operator determine their own requirements for credit support (could be shipper by shipper), and the team would review this position further in line with the drafting. • Requested clarity on how points that are potentially physically constrained are to be treated if buyers of capacity wish to move capacity to a different receipt or delivery point. Noted this is the purpose of the remainder of this meeting. • The team noted JWS is targeting Wednesday to provide the initial drafting to GMRG, for circulation to the project team by Friday this week (21 July 2017). Feedback will be accepted in whichever 	<p>GMRG to advise JWS regarding the project team's discussion on the receipt and delivery point flexibility following this meeting.</p> <p>All members to consider initial drafting once circulated by JWS for discussion at the next meeting.</p> <p>GMRG to consider the interplay between the standardised terms and the potential ability for shippers to arbitrate these under the new mechanism.</p>	

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		<p>form is easiest for participants.</p> <ul style="list-style-type: none"> • The team noted the governance arrangements for the reform process would also be considered in the next meeting, and options would be canvassed in the public consultation paper. • The team discussed the interplay between the standardised terms and the ability for shippers to arbitrate these under the new mechanism, and considered it likely a 'carve out' for the standard terms would be necessary to stopped these being arbitrated. 		
3	<p>Update on COAG Energy Council (COAG EC) and Implications for Standardisation</p>	<p>GMRG provided an update on the decisions made by COAG EC in their meeting on Friday 14 July 2017, and the team discussed the implications of these for the reform package:</p> <ul style="list-style-type: none"> • COAG EC has accepted the recommendation for AEMO to be the operator of the day ahead auction and the capacity trading platform. This decision will inform the design and implementation considerations of the package, including cost recovery for AEMO and participants and data and information transfer requirements. • COAG EC has further accelerated the information disclosure and arbitration mechanism by recommending the Rules be given effect 1 August 2017. The team: <ol style="list-style-type: none"> 1. Discussed concerns with shortening the implementation timeframe. 2. Noted that as this reduces the time the GMRG has to respond to issues raised in consultation for the new Rules, this may delay the publication of the next consultation paper for the capacity trading platform and standardisation. 		

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		<ul style="list-style-type: none"> • Recommendations for standardisation and the capacity trading platform are still targeted to be provided to SCO in September. • Final recommendations for the full secondary capacity trading reform package are to be presented to the COAG EC meeting scheduled for December for implementation by summer 2018/19. 		
4	Receipt and Delivery Point Flexibility	<p>The team considered how a zonal model could work to provide receipt and delivery point flexibility to facilitate capacity trading in the following context:</p> <ul style="list-style-type: none"> • How the zonal model could be implemented on different east coast pipelines. • If there is merit in introducing primary and secondary access rights at individual receipt and delivery points as is done in the US (with primary capacity holders to have primary rights and secondary capacity holders to have secondary rights) • The process for making changes to points within and outside of a zone • Whether there are any current contractual impediments to transferring capacity between points • The costs associated with transfers of capacity between points. <p>Pipeline operators (Epic, Jemena, APA, and SEAGas) outlined how a zonal model for capacity trading could be implemented on their respective pipelines (see Appendix A). The team:</p> <ul style="list-style-type: none"> • Discussed the trade-off between the point-to-point model that is currently used (which minimises the risk that secondary capacity holders will not be able access the required receipt and delivery points) and the zonal 		

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		<p>model (which maximises the number of potential buyers and sellers of secondary capacity but increases the risk that a secondary holder will not be able to access the required receipt and delivery point).</p> <ul style="list-style-type: none"> • Considered it appeared technically feasible to implement receipt and delivery zones on each pipeline to facilitate capacity trading. The underlying assumption in this is that secondary shippers will be required to be part of any relevant allocation agreements for the points which they wish to ship to or from and be set up in the pipeline operators' systems for these points (as a secondary shipper) prior to trading. The team noted the complexities in allocation agreements for some points, including the possible risk exposure for pro-rated delivery point charges at some location if the secondary shipper ends up being the only one using that point, and difficulties gaining access if shippers that are party to an allocation agreement refuse to allow new shippers to join the agreement. • Discussed the interplay between the point-to-point primary contracts that are currently set up on each pipeline (and thus flow modelling is also conducted on this basis) and implementing a zonal model. In general, overall path capacity is decreased by implementing a zonal model, as pipeline operators can only make available the capacity they can guarantee is available between zones. • Discussed the differences between different pipelines, which may impact how the zonal model is 		

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		<p>implemented on each, including:</p> <ul style="list-style-type: none"> ○ Single or bi-directionality ○ Customer requirements at particular points (such as hourly flexibility, or gas specification) ○ Legacy and commercial arrangements <ul style="list-style-type: none"> ● Discussed the operational requirements on a single pipeline can vary between zones and points due to customers, legacy arrangements, and aging systems. ● Discussed how capacity could be transferred within and outside zones. <ul style="list-style-type: none"> ○ For transfers within a zone it was noted that capacity should be capable of being transferred on a one-for-one basis and that flow modelling was unlikely to be required. ○ For transfers outside a zone, it was noted that it would not be as simple as introducing a formula similar to what is used in NZ (which is intended to keep the pipeline operator financially whole) because in some cases pipelines will need to carry out flow modelling. It was also noted that it may often be (technically) feasible to transfer capacity in full from zone 'A' to zone 'B', but not from 'B' to 'A' due to the relative pressures of the zones. ● Pipeline operators observed that transfer of capacity between points, are currently subject to the pipeline operators' discretion and require consideration to be given to a range of technical and commercial factors, including: <ul style="list-style-type: none"> ○ the impact the transfer may have on the pipeline's ability to meet other shippers' 		

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		<p>contractual requirements.</p> <ul style="list-style-type: none"> ○ the technical feasibility of the transfer (which may require flow modelling to be carried out). ○ keeping the pipeline operator financially whole; ○ ensuring the shipper has any other arrangements in place that may be required to give effect to the transfer (e.g. being a party to the allocation arrangement, having access to any compression that may be required) <p>It was also noted that transfers in primary GTAs will require contract variations.</p> <ul style="list-style-type: none"> ● It was also observed that: <ul style="list-style-type: none"> ○ Some pipelines already use zones and the concept of primary and secondary rights at receipt and delivery points. ○ Some shippers already have flexibility built into their contracts to deal with changes in points. ○ Some pipelines place limits on the number of transfers a shipper can seek in a year (although this is reportedly not policed strictly) or charge shippers if they request more than a specified number of transfers. ○ Some pipelines provide a response to transfer requests within five business days, while others take longer because flow modelling is required and this may need to be done externally. ○ Variations to contracts to give effect to the change can take time, with one pipeline indicating it could take up to 15 days in total from the time the request is received, while another indicated 		

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		<p>it could take up to 45 days.</p> <ul style="list-style-type: none"> Discussed whether flow modelling could be completed up front (ie. prior to requests for transfers) to simplify the transfer process. The team considered this would be complex given the infinite number of possibilities and capacity available on a pipeline is dependent on the other shippers and the operation of the pipeline (which is also dependent on the other shippers' requirements). Discussed park and loan services can either be locationally based or for the pipeline generally. Discussed how park and loan interact with transport if gas is injected at one point and taken at another. <p>In light of the practicalities of the zonal model on each pipeline, the team considered the implementation options and implications:</p> <ul style="list-style-type: none"> Discussed the appropriate review process for the zone groupings, including timeframes, process, and possible triggers (e.g. new receipt or delivery points being built). It was suggested that a review could be carried out every 12 months. Discussed the principles that could be applied to provide guidance on how zones would be defined. Generally, capacity transfers within a zone should result in limited impact on the pipeline path capacity. As such, a buyer can expect a 1-to-1 ratio for a transfer within a zone, notwithstanding any constraints on the new point itself (see next discussion point). This limits the risk of a buyer not being scheduled, but zones should be broad enough to pool sellers 	<p>GMRG to add to the parking lot whether the concept of sub-prioritisation at receipt and delivery points will need to be added to allocation agreements.</p>	<p>The team gave preliminary agreement to proceed with the zonal model, and incorporate this approach into the drafting of the agreements, and platform and auction design, with a view to assessing this position with the complete package. For the zonal model, the team considered the concept of prioritising access at receipt and delivery points (for primary and secondary shippers) should be pursued, and the products to be zonally based.</p> <p>The exact time and process for revealing the points from which the seller is releasing capacity is yet to be determined.</p>

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		<p>and buyers and facilitate liquidity.</p> <ul style="list-style-type: none"> • Discussed the concept of prioritisation of access at receipt and delivery points, with primary capacity holders having primary rights and secondary capacity holders having secondary rights at the receipt and delivery points at which they nominate. It was noted that the secondary right would rank below the primary rights but ahead of interruptible rights. <ul style="list-style-type: none"> ○ If the secondary shipper nominates a point that is fully scheduled through nominations by primary shippers, the secondary shipper will not be scheduled. ○ Discussed the likelihood of demand at a delivery point is unlikely to increase in a step increment. That is, by nominating to a different point than the original seller of capacity, a buyer of a path product is unlikely to over subscribe a point. The buyer would have to have a reason to nominate to this point, eg. have won a customer that another shipper has lost. (Therefore the shipper that has lost the customer would not be able to nominate to that point in good faith as they no longer have a customer requiring gas). ○ Discussed that the concept of primary and secondary rights at points may be more of a problem on pipelines where there is more than one receipt point (e.g. around Moomba and Wallumbilla). In this case, the buyer of capacity may not have firm access to their preferred point. • Discussed whether intermediary points 		

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		<p>between zones could be included in two zones (for example, could the Ballera delivery point be included in both the Wallumbilla delivery zone and the Moomba delivery zone).</p> <ul style="list-style-type: none"> • Considered whether different products (paths) would need different definitions for the same zone – for example, the Moomba zone may be defined by different points depending on the pipeline the product relates to, given gas receipted on MAP cannot be directly taken to Sydney. • Discussed how and when each of the seller, buyer, pipeline operator and AEMO (as the platform and auction operator) will need to know the seller and buyer's receipt and delivery points, including: <ul style="list-style-type: none"> ○ The pipeline operator will need to know exactly which points to take the capacity from on the primary shipper's contract. ○ Whether the product would be advertised on a zonal basis only, or if the points would be included also. Regardless, the team considered it likely the primary seller would have to nominate points when putting an offer of the platform, so that these can be notified to the pipeline operator. These could be hidden from the market. ○ If and when the buyer should be notified that they have purchased capacity at the exact points they wish to ship to or from. That is, if the buyer happens to want to ship to or from the points the seller is selling, whether they should effectively obtain primary capacity. Otherwise, the buyer will not know 		

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		<p>the firmness of their product until nomination on the gas day, and will always have secondary capacity at the points within the zones they have purchased.</p> <ul style="list-style-type: none"> ○ The team discussed options in this context including notifying the buyer prior to transaction, immediately after transaction, by the buyer contacting the pipeline operator, or at the time of nomination. ○ Discussed notifying the buyer of the points could be complex with onselling, multiple transactions, and preserving anonymity, and may impact the value of implementing the zonal model. ○ Discussed if the value of the product is limited if the buyer does not know it has firm capacity at the points it requires.. ○ The team considered historical information on the use of receipt and delivery points on the Bulletin Board will be useful for buyers to assess the likelihood they are nominating to an available point. ○ Discussed whether there would be merit in the platform being configured to perform complex locational matching and netting for buyers and sellers. • Discussed whether the process for a primary shipper to transfer capacity between zones should be standardised: <ul style="list-style-type: none"> ○ The team considered there would be merit in providing further clarity, but it may be hard to pin down an exact process as each transfer is assessed on a case by case basis. ○ The team considered as a preliminary view, the timing for an initial response could be 		

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		<p>provided in five business days. This response would provide confirmation whether the transfer can be accepted or if further investigation is needed and if so, to set out the process for the request going forward</p> <ul style="list-style-type: none"> ○ Incremental costs for the pipeline operator can be recovered. ○ Pipeline operators should be kept financially whole for transfers of capacity between different tariff zones. ● Discussed if the same principles should be applied to secondary shippers who have bought a long term zonal product and want to transfer zones: <ul style="list-style-type: none"> ○ In theory, should be technically feasible. ○ The pipeline operator may require an additional charge. ○ This could introduce further complexity for charging of haulage (i.e. because the secondary shipper is paying the primary shipper for the capacity and a separate payment would be payable to the pipeline operator for the transfer). ○ The secondary shipper could also engage with the pipeline operator for alternative services. 		
5	Break	N/A	N/A	N/A
6	Receipt and Delivery Point Flexibility (continued)	See agenda item 4.		
	Treatment of throughput charges	The team discussed how throughput charges would be dealt with in secondary trades and noted that while primary capacity is typically sold using a capacity based charge, there are some pipelines that also use throughput charges and in some cases shippers may pay a 100% throughput charge. APA noted that it has previously dealt with		

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		this by requiring the primary capacity to pay the throughput charge as if it transported up to its MDQ every day (in effect making the throughput charge a capacity charge) if it entered into a secondary capacity trade.		
7	Close for day	N/A	N/A	N/A
8	Recap on previous meeting	The team continued to consider the firmness of the product sold under the zonal model and the practicalities of this being implemented. This discussion has been captured under Agenda Item 4.		
9	Indicative Timings for Auction and CTP	<p>The team discussed the implications for the timings for the processes associated with the capacity trading platform and the day ahead auction with and without harmonisation of these timings (diagram attached in Appendix A):</p> <ul style="list-style-type: none"> • This was discussed in the context of the feedback that had been provided in the combined meeting in the previous week that it was unlikely to be feasible to change the date set by the AEMC (2021) in their final determination on the Gas Day Start Time Harmonisation rule change. • Noted these are indicative timings only, and are to be considered by all project teams. • Discussed the various processes, and how much time parties may require between different processes (e.g. the time pipeline operators will require to transfer the MDQ and how much time shippers will require to nominate). • Discussed the interaction with other components of the industry, including primary shipper contracts, producers and other markets. • Discussed the complications of the different jurisdictional times without 		

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		<p>harmonisation and the potential materiality of these. Noted staggered times can provide resourcing benefits.</p> <ul style="list-style-type: none"> • Discussed how changes to start of gas day and nomination times can be given effect in primary contracts, and commented this may be easier with legislation. 		
10	Imbalance Trading	<p>The team discussed imbalance trading with a view to determine how secondary shippers will be able to clear an imbalance.</p> <p>The team noted that the operational GTA will have an imbalance charging mechanism, which will have a cost associated with holding an imbalance after a certain time period.</p> <p>The team noted:</p> <ul style="list-style-type: none"> • the current arrangements for shippers to be able to clear imbalances on pipelines include: <ul style="list-style-type: none"> ○ physically receipting more or less gas when transporting gas on the next occasion. ○ trading the imbalance through a bilateral in pipe trade (on those pipelines that offer this service) ○ bilateral imbalance trading; and ○ using park and loan services. • Managing imbalances is a day to day activity for long term shippers (clearing an imbalance is more likely to be material for a short term shipper). • That for shippers rolling off contracts, contractual provisions tend to allow a set period (eg. 7-10 days) for a shipper to clear their imbalance, and if not, the pipeline operator will manage the imbalance. The time period varies on different pipelines depending on technical operation. Pipeline operators each have a different method (as a contractual right) to clear this imbalance, 		

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		<p>including sourcing gas at a market or pre-agreed reference price, not all pipeline operators would have arrangements in place to source gas.</p> <ul style="list-style-type: none"> • Noted that a shipper who has an imbalance position is incurring a financial charge. The physical imbalance may be material for technical pipeline operations. • Noted imbalances are point to point rather than zonal. • Noted it is in pipeline operators' interest for a shipper to clear their imbalance. <p>The team discussed the relevant steps for a secondary shipper to be able to clear an imbalance if required:</p> <ol style="list-style-type: none"> 1. Imbalance charge mechanism in the secondary operational agreement to incentivise a shipper to clear their imbalance. 2. Ability for a shipper to resolve their imbalance 3. Default for a pipeline operator to take action after a certain period if the imbalance has not been cleared. <ul style="list-style-type: none"> • Discussed possible implementation options for a shipper to be able to resolve their own imbalance: <ul style="list-style-type: none"> ○ physically receipting more or less gas when transporting gas on the next occasion. ○ in pipe trading, where this is available on a pipeline (APA and Epic are the only ones currently offering this service) ○ imbalance trading on the capacity trading platform (bi-lateral through the listing service or exchange based) ○ Park and loan • Discussed that a combination of the above options would likely be utilised by shippers, and should be facilitated. 	<p>All pipeline operators to consider further options that they could introduce on their pipelines to facilitate shippers being able to clear imbalances on their pipeline, including in pipe and imbalance trading.</p> <p>Shippers to consider if there are other mechanisms to clear an imbalance which may work.</p>	<p>The team considered imbalance charges, tolerances, and a window to clear the imbalance to be pipeline specific terms.</p> <p>Options for imbalance clearing will be canvassed in the consultation paper.</p>

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		<ul style="list-style-type: none"> • Discussed possible options for the pipeline operator to take action after a certain period if the imbalance has not been cleared: <ul style="list-style-type: none"> ○ Allow each pipeline operator to set their own mechanism. ○ Provide guiding principles for pipeline operators, such as a public tendering process for a pre-agreed gas rate. This could have ring-fencing implications. ○ Implementation of a 'MOS-like' stack (Market Operator Service in the STTM hubs) to be used for imbalance clearing, which would allow market participants to bid to clear the imbalance and be paid for doing so. 		
11	Project team road map	<p>The team noted the next steps for the standardisation workstream:</p> <ul style="list-style-type: none"> • The initial draft of the OTA would be circulated at the end of the week (Friday 21 July). • Comments on the initial draft would be discussed at the next meeting (1/2 August). • Governance arrangements also to be discussed further at the next meeting. • The public consultation paper is targeted to be released mid-August. An outline of this paper, including the project team's positioning may be discussed next meeting. Feedback on this paper to be provided offline. • Information and transparency arrangements regarding secondary capacity trades are to be discussed in September. 		
12	Close	N/A	N/A	N/A
13	Next meetings	The team agreed they would likely need two days to discuss the initial draft and governance		

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		arrangements at the next meeting, scheduled Tuesday 1 August (10-3) and Wednesday 2 August (9-2) in Melbourne.		

Appendix A: Indicative harmonisation timings



Current Gas Day Timings (All Times AEST)

	Gas Day Start Time for Gas Day D	OSH Opens	DWGM Reschedule for Gas Day D	STTM Ex Ante Bids and Offers Due for Gas Day D-1	STTM Ex Ante Schedule for Gas Day D-1	DWGM Reschedule for Gas Day D	NEM Day Ahead Bids Due for NEM Day D-1	NEM Pre Dispatch for NEM Day D-1	Indicative Timing for Trading of D+1 Products on CTP to Close*	MDQ Purchased on CTP for D+1 Transferred to 2ndy Shipper	Pipeline Nomination Cut Off Time for Gas Day D+1**	Indicative Timing for Day-Ahead Auction***			Pipeline Operator Transfers MDQ Purchased through Auction	OSH Closes	Auction Capacity Purchasers Submit Nominations	DWGM Reschedule	STTM Contingency Gas Bids and Offers Due for Gas Day D+1	Auction Capacity Purchasers Submit Nominations	DWGM Reschedule for Gas Day D	Gas Day Start Time for Gas Day D+1
NSWACT	8:30 AM	9:00 AM	n.a.	12:00 PM	1:00 PM	n.a.	12:30 PM	ASAP after 12:30 PM	12:30 PM	1:00 PM	2-2:30 PM	4:30 PM	5:00 PM	5:10 PM	5:00 PM	5:00 PM	n.a.	6:00 PM	n.a.	6:30 PM	n.a.	6:30 AM
SA	8:30 AM			2:00 PM	2:30 PM				3:30 PM	6:30 AM												
Queensland	8:00 AM			1:30 PM	2:30 PM				3-4:00 PM	6:00 AM												
Victoria	8:00 AM			10:00 AM	n.a.				n.a.	2:00 PM	n.a.					n.a.		n.a.		n.a.		n.a.

* Trading assumed to end 1.5 hours before nomination cut-off time to allow pipeline operators to make MDQ transfers.
 ** Nomination Cut-Off Timings assumed to be offsets to gas day start times.
 *** Capacity assumed to be published 30 mins after nomination cut-off time. Shippers are then assumed to have 30 mins to make their bids in the auction. The auction is then assumed to be completed within 10 minutes of bids closing.

Harmonisation of Gas Day Start Times (Currently Due to Occur on 1 April 2021) - (All Times AEST)

	Gas Day Start Time for Gas Day D	OSH Opens	DWGM Reschedule for Gas Day D	STTM Ex Ante Bids and Offers Due for Gas Day D-1	STTM Ex Ante Schedule for Gas Day D-1	DWGM Reschedule for Gas Day D	NEM Day Ahead Bids Due for NEM Day D-1	NEM Pre Dispatch for NEM Day D-1	Indicative Timing for Trading of D+1 Products on CTP to Close*	MDQ Purchased on CTP for D+1 Transferred to 2ndy Shipper	Pipeline Nomination Cut Off Time for Gas Day D+1**	Indicative Timing for Day-Ahead Auction***			Pipeline Operator Transfers MDQ Purchased through Auction	OSH Closes	Auction Capacity Purchasers Submit Nominations	DWGM Reschedule	STTM Contingency Gas Bids and Offers Due for Gas Day D+1	DWGM Reschedule for Gas Day D	Gas Day Start Time for Gas Day D+1
NSWACT	8:00 AM	9:00 AM	n.a.	11:30 AM	12:30 PM	n.a.	12:30 PM	ASAP after 12:30 PM	12:00 PM	1:00 PM	1:30-2:00 PM	3:30 PM	4:00 PM	4:10 PM	5:00 PM	5:00 PM	5:30 PM	n.a.	6:00 PM	n.a.	6:00 AM
SA				1:30 PM	2:30 PM				3:00 PM	6:30 AM											
Queensland				11:00 AM	11:30 AM				1-2:00 PM	6:00 AM											
Victoria				10:00 AM	n.a.				n.a.	2:00 PM	n.a.						n.a.		n.a.		n.a.

* Trading assumed to end 1.5 hours before nomination cut-off time to allow pipeline operators to make MDQ transfers.
 ** Nomination Cut-Off Timings assumed to be offsets to gas day start times.
 *** Capacity assumed to be published 30 mins after nomination cut-off time. Shippers are then assumed to have 30 mins to make their bids in the auction. The auction is then assumed to be completed within 10 minutes of bids closing.

Harmonisation of Nomination Cut-Off Times to 3 pm AEST - (All Times AEST)

	Gas Day Start Time for Gas Day D	OSH Opens	DWGM Reschedule for Gas Day D	STTM Ex Ante Bids and Offers Due for Gas Day D-1	STTM Ex Ante Schedule for Gas Day D-1	DWGM Reschedule for Gas Day D	NEM Day Ahead Bids Due for NEM Day D-1	NEM Pre Dispatch for NEM Day D-1	Timing for Trading of D+1 Products on CTP to Close*	MDQ Purchased on CTP for D+1 Transferred to 2ndy Shipper	Pipeline Nomination Cut Off Time for Gas Day D+1**	Indicative Timing for Day-Ahead Auction***			Operator Transfers MDQ Purchased through Auction	OSH Closes	Auction Capacity Purchasers Submit Nominations	DWGM Reschedule	STTM Contingency Gas Bids and Offers Due for Gas Day D+1	DWGM Reschedule for Gas Day D	Gas Day Start Time for Gas Day D+1
NSWACT	8:00 AM	9:00 AM	n.a.	11:30 AM	12:30 PM	n.a.	12:30 PM	ASAP after 12:30 PM	1:30 PM	2:30 PM	3:00 PM	3:30 PM	4:00 PM	4:10 PM	5:00 PM	5:00 PM	5:30 PM	n.a.	6:00 PM	n.a.	6:00 AM
SA				1:30 PM	2:30 PM				3:00 PM	6:30 AM											
Queensland				1:30 PM	2:30 PM				3:00 PM	6:00 AM											
Victoria				10:00 AM	n.a.				n.a.	2:00 PM	n.a.						n.a.		n.a.		n.a.

* Trading assumed to end 1.5 hours before nomination cut-off time to allow pipeline operators to make MDQ transfers.
 ** Nomination Cut-Off Timings assumed to be offsets to gas day start times.
 *** Capacity assumed to be published 30 mins after nomination cut-off time. Shippers are then assumed to have 30 mins to make their bids in the auction. The auction is then assumed to be completed within 10 minutes of bids closing.