

**Gas System  
Operator**

# **Workgroup 0661R Reconciliation and Imbalance Cash Out Prices**

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**nationalgrid**



# 01

## Action 1001: Derivation of marginal prices



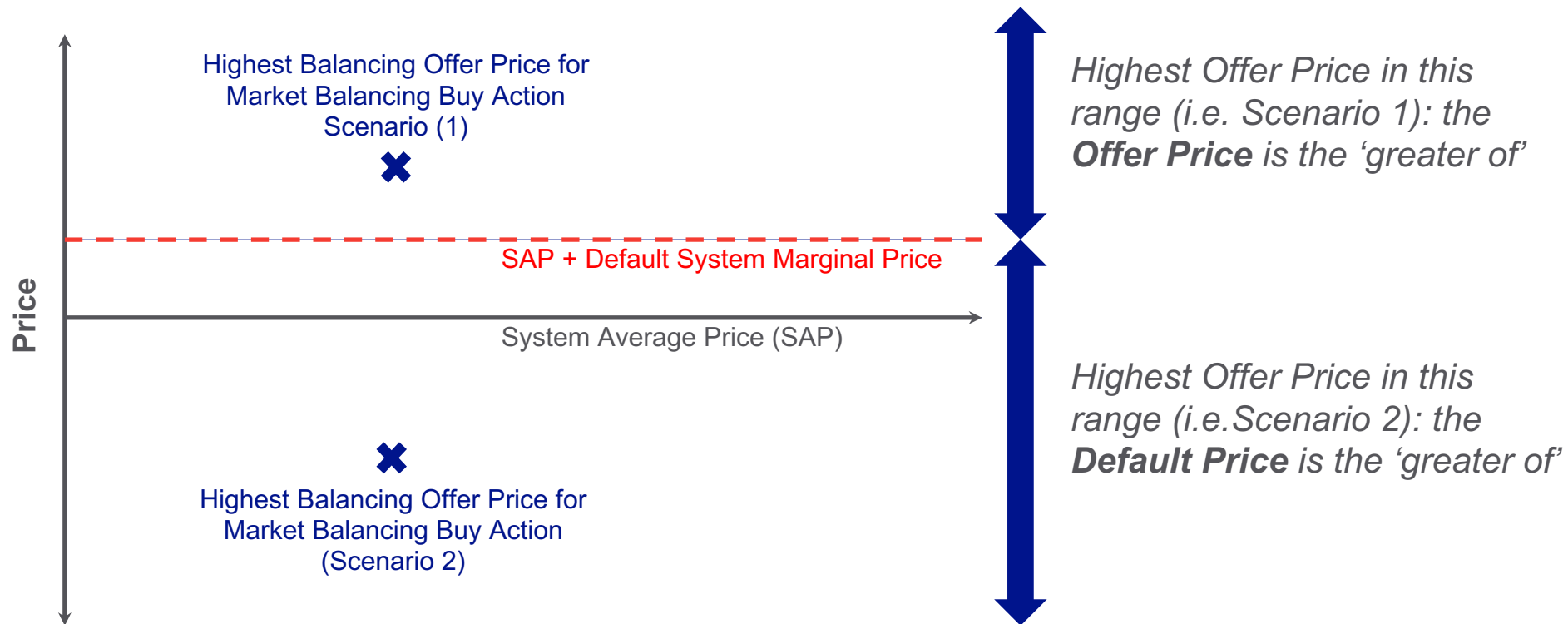
# Clearing Prices for Daily Imbalance

## UNC TPD F: System Clearing, Balancing Charges and Neutrality

1.2.1 Subject to paragraphs 1.2.2, 1.2.5 and Section Q, for each Day:

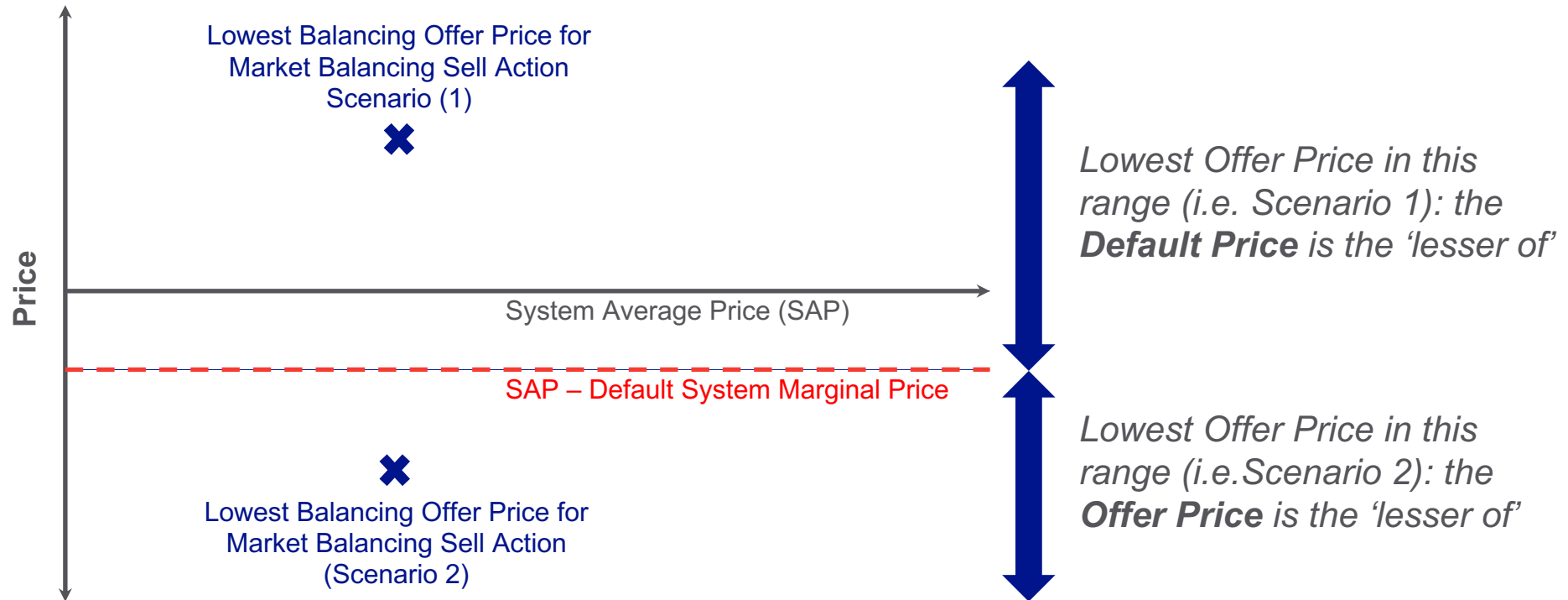
- (a) the "**System Marginal Buy Price**" is the greater of:
  - (i) the System Average Price plus the Default System Marginal Price; and
  - (ii) the price in pence/kWh which (subject to Section D4.1.4, 4.1.5(a)) is equal to the highest Balancing Action Offer Price in relation to a Market Balancing Buy Action taken for that Day;
- (b) the "**System Marginal Sell Price**" is the lesser of:
  - (i) the System Average Price less the Default System Marginal Price; and
  - (ii) the price in pence/kWh which (subject to Section D4.1.4, 4.1.5(b) and 4.1.7) is equal to the lowest Balancing Action Offer Price in relation to a Market Balancing Sell Action taken for that Day;

# Illustration – SMP (Buy) for ‘short’ shippers



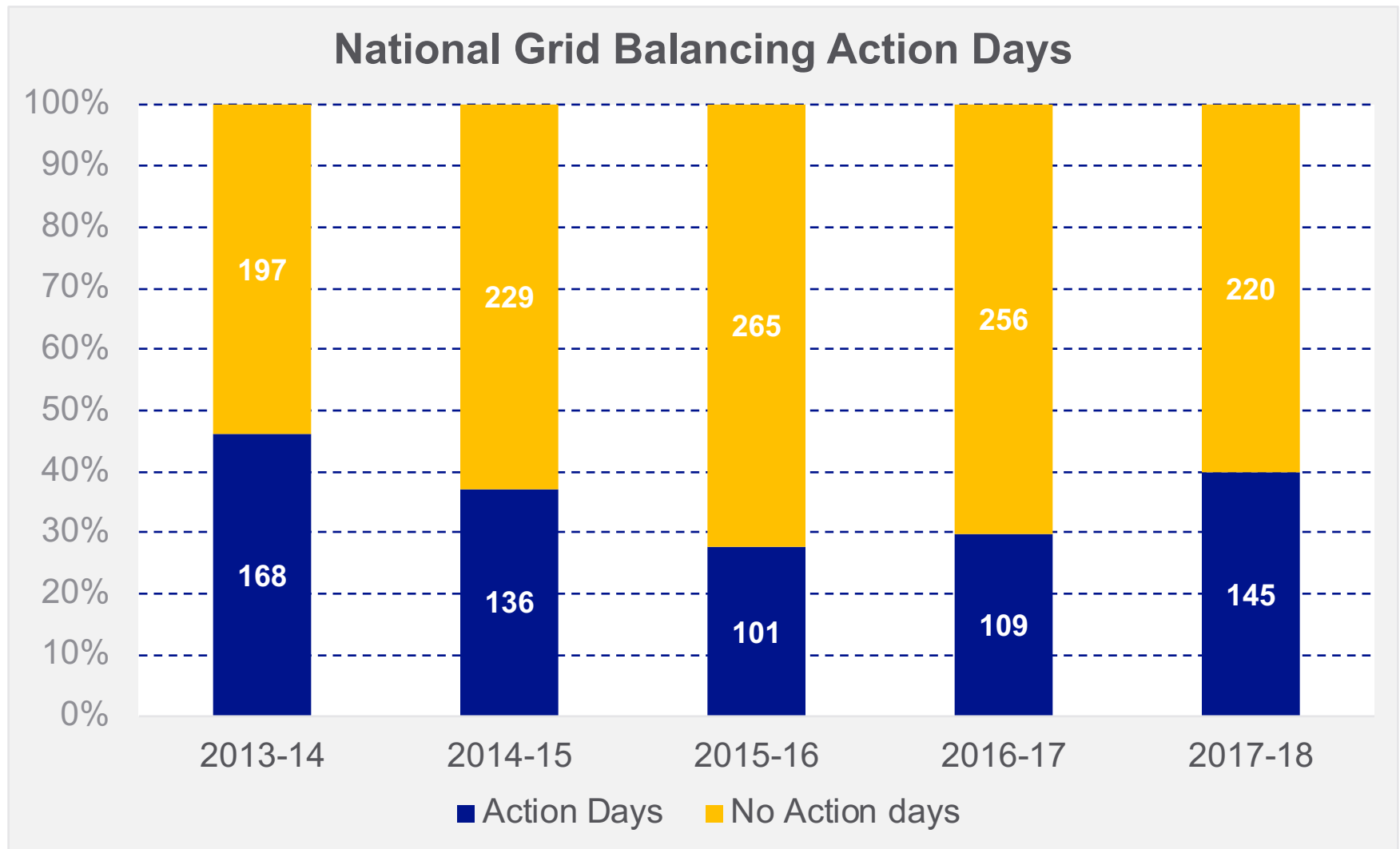


# Illustration – SMP (Sell) for ‘long’ shippers

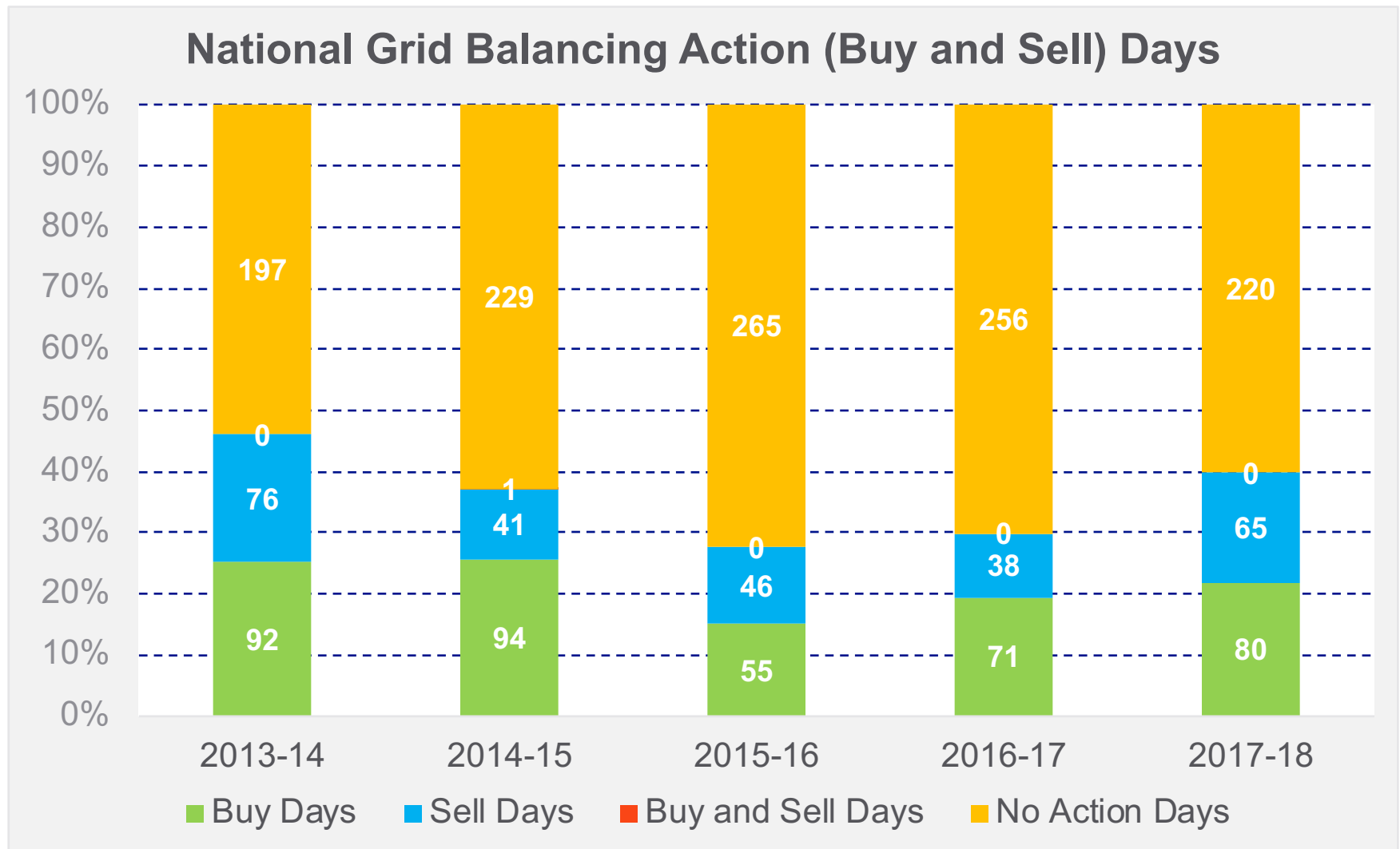


# Action 1002: National Grid residual balancing actions

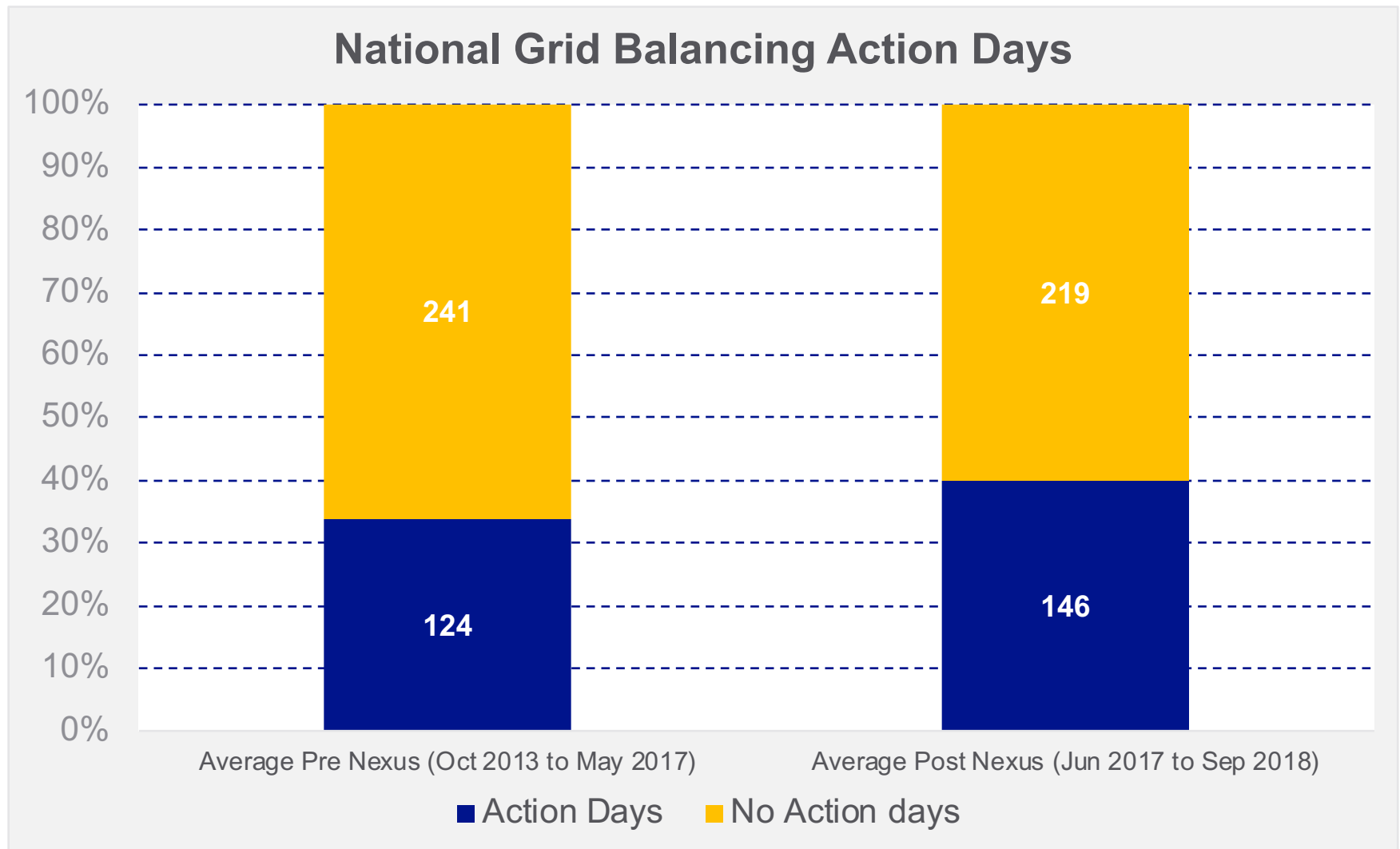
# National Grid Residual Balancing Actions 2013-18



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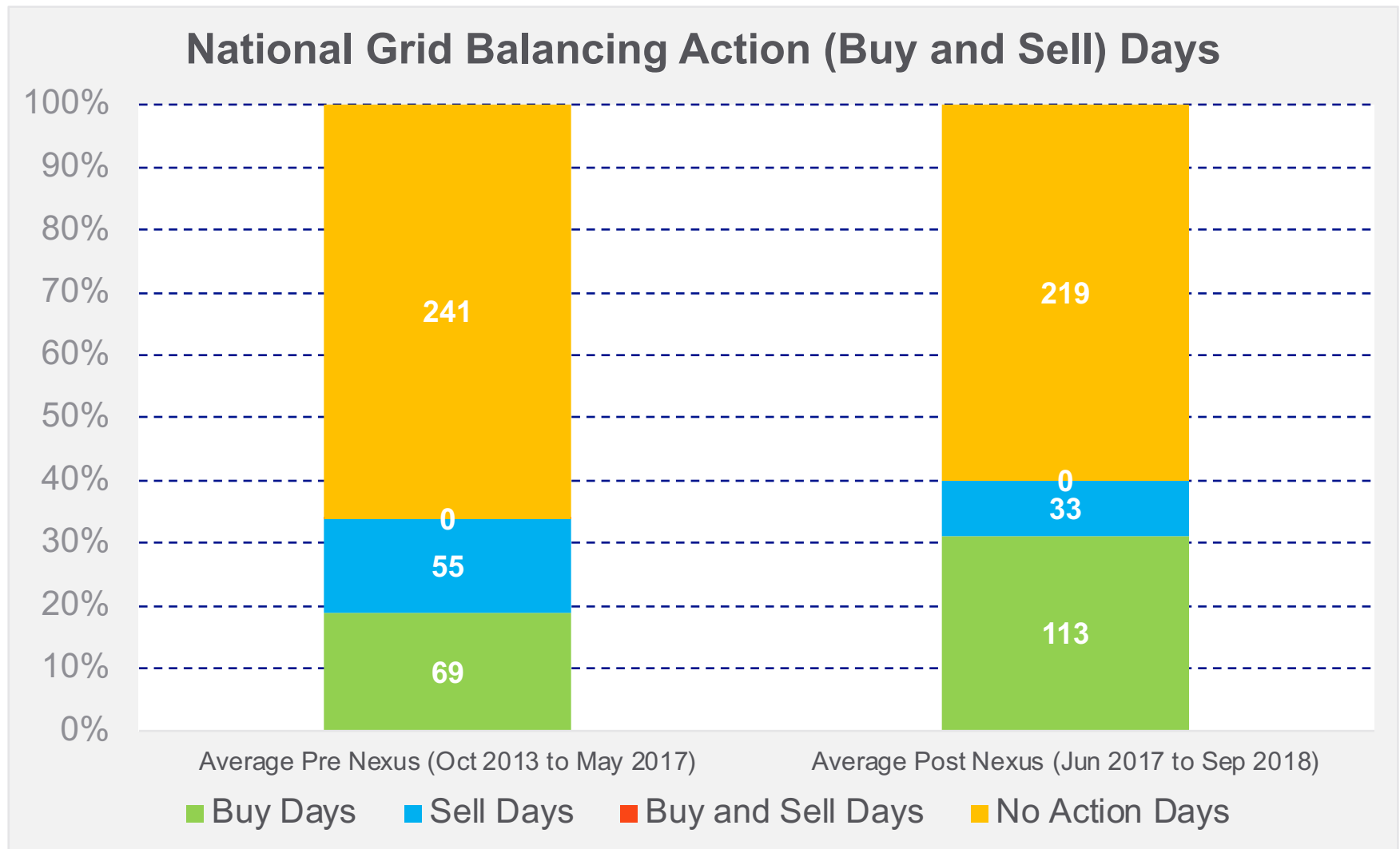


# National Grid Residual Balancing Actions 2013-18





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