

Representation

Draft Modification Report

0471S - Amending the start time that a Day-ahead Market Offer can be accepted

Consultation close out date: 27 January 2014
Respond to: enquiries@gasgovernance.co.uk
Organisation: Gazprom Marketing & Trading
Representative: Ric Lea
Date of Representation: 27 January 2014

Do you support or oppose implementation?

Support

Please summarise (in one paragraph) the key reason(s) for your support/opposition.

Gazprom Marketing & Trading (GM&T) supports the modification on the basis that it will improve liquidity and price discovery for locking in spark spreads. We also support the sensible alignment with the introduction of the NWE day-ahead power market auctions.

Are there any new or additional issues that you believe should be recorded in the Modification Report?

None

Self Governance Statement:

Do you agree with the Modification Panel's decision that this should be a self-governance modification?

Agree

Relevant Objectives:

How would implementation of this modification impact the relevant objectives?

GM&T agrees with the modification proposer's views.

Impacts and Costs:

What analysis, development and ongoing costs would you face if this modification were implemented?

None

Implementation:

What lead-time would you wish to see prior to this modification being implemented, and why?

It would be ideal to implement this modification in time with the introduction of the relevant NWE day-ahead power market auctions.

Legal Text:

Are you satisfied that the legal text will deliver the intent of the modification?

Yes

Is there anything further you wish to be taken into account?

0471S

Representation

19 December 2014

Version 1.0

Page 1 of 2

© 2014 all rights reserved

Please provide any additional comments, supporting analysis, or other information that that you believe should be taken into account or you wish to emphasise.

None