

## **Notice to Gas Supply Hub Exchange Members of amendments to the Gas Supply Hub Exchange Agreement for Market Parameters**

This Notice advises all Gas Supply Hub Exchange members and other interested stakeholders that AEMO has completed its consultation for the Gas Supply Hub Proposed Exchange Agreement Amendment – Market Parameters (IIR 009). AEMO proposed changes to the Exchange Agreement to modify minimum order price, maximum quantity order size, minimum quantity order and parcel size for non-netted pre-matched products, and extending the Trading Window for pre-matched non-netted Daily products. Taking into account the assessment provided in the Impact and Implementation Report (IIR), AEMO has decided to implement the proposed amendments to the Exchange Agreement, effective from 26 October 2016.

The changes will be incorporated in version 8.0 of the Exchange Agreement by including:

- Reduce the minimum order price for Gas Supply Hub commodity products from \$0/GJ to -\$100/GJ
- Increase the maximum quantity size for Balance of Day products from 1,450 GJ/h to 2,500 GJ/h and all other products from 32,000 GJ/d to 50,000 GJ/d
- Reduce the minimum quantity order and parcel size for non-netted pre-matched products (except Balance of Day) from 1,000 GJ/d to 100 GJ/d
- Extend the Trading Window for pre-matched non-netted Daily products from the Delivery period commencing Gas Day D-2 to D-7, to the Delivery period commencing Gas Day D-2 to D-30.

A correction to the pressure range of the Wallumbilla Low Pressure Notional Point (as outlined Attachment B) is also included in version 8.0 of the Exchange Agreement.

AEMO received no submissions from stakeholders.

As required by the Gas Supply Hub Exchange Agreement clause 3.3(d) (iv), AEMO informs Participants that version 8.0 of the Gas Supply Exchange Agreement will be effective from 26 October 2016.

**Notice Date: 5 October 2016**

## Attachment A: Amendments to the Exchange Agreement as set out in IIR 009

### Documentation Changes

Blue represents additions. Red and strikethrough represents deletions – Marked up changes.

### Daily Gas Amendments

The Product Specifications in the schedules listed below will be amended:

- Schedule 4: Product Specifications for Daily Gas (Wallumbilla)
- Schedule 9: Product Specifications for Daily Gas (Moomba)

Each Product Specification will be amended as shown below:

Product Limits	Minimum Price: \$ <del>0</del> 100/GJ Maximum Price \$999/GJ Maximum Quantity <del>3</del> 250,000 GJ ( <del>3</del> 250 TJ)
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In Schedule 4, the 'Trading Window' definition will be amended as follows:

Trading Window	For Gas Day D, Trading Hours on each of Gas Day D-7 to Gas Day D-2.  For a Pre-matched Trade where the Trading Participants have specified that Delivery Netting is not to apply, the Trading Window for Gas Day D are Trading Hours on each of Gas Day D-30 to Gas Day D-2.
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In Schedule 4, the 'Pre-matched Trades' definition will be amended as follows:

Pre-matched Trades	Permitted.  Trading Participants may specify that Delivery Netting is not to apply to a Pre-matched Trade (see clause 13.2(a2) of this agreement).  If the Trading Participants have specified that Delivery Netting is not to apply to the Pre-matched Trade, the Trading Participants may also specify that the delivery point for the Pre-matched Trade is a delivery point agreed between the Trading Participants that is not specified in a Product Specification (alternate delivery point).  If the Trading Participants have specified that Delivery Netting is not to apply to the Pre-matched Trade, the Parcel Size and the Minimum Transaction Quantity is 100GJ.
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### Balance-of-Day Gas Amendments

The Product Specifications in the schedules listed below will be amended:

- Schedule 6: Product Specifications for Balance-of-Day Gas (Wallumbilla)
- Schedule 11: Product Specifications for Balance-of-Day Gas (Moomba)

Each Product Specification will be amended as shown below:

Product Limits	Minimum Price: <del>\$0</del> -100/GJ Maximum Price \$999/GJ Maximum Quantity <del>42,450</del> 0 GJ ( <del>1.45</del> 2.5TJ)
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### Physical Gas Spread Product Amendments

The Product Specifications in the schedules listed below will be amended:

- Schedule 14: Product Specification for Day-Ahead Physical Gas Spread Product (Moomba-Wallumbilla)
- Schedule 15: Product Specification for Daily Physical Gas Spread Product (Moomba-Wallumbilla)

Each Product Specification will be amended as shown below:

Product Limits	Minimum Spread Product Price: - \$100/GJ (ie negative) Maximum Spread Product Price \$100/GJ Maximum Quantity <del>3250</del> ,000 GJ ( <del>3250</del> TJ)
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### Other Product Amendments

The Product Specifications in the schedules listed below will be amended:

- Schedule 5: Product Specifications for Day Ahead Gas (Wallumbilla)
- Schedule 7: Product Specifications for Weekly Gas (Wallumbilla)
- Schedule 8: Product Specifications for Monthly Gas (Wallumbilla)
- Schedule 10: Product Specifications for Day Ahead Gas (Moomba)
- Schedule 12: Product Specifications for Weekly Gas (Moomba)
- Schedule 13: Product Specifications for Monthly Gas (Moomba)

Each Product Specification will be amended as shown below:

Product Limits	Minimum Price: <del>\$0</del> -100/GJ Maximum Price \$999/GJ Maximum Quantity <del>3250</del> ,000 GJ ( <del>3250</del> TJ)
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In Schedules 5, 7 and 8, the 'Pre-matched Trades' definition will be amended as follows:

Pre-matched Trades	<p>Permitted.</p> <p>Trading Participants may specify that Delivery Netting is not to apply to a Pre-matched Trade (see clause 13.2(a2) of this agreement).</p> <p>If the Trading Participants have specified that Delivery Netting is not to apply to the Pre-matched Trade, the Trading Participants may also specify that the delivery point for the Pre-matched Trade is a delivery point agreed between the Trading Participants that is not specified in a Product Specification (alternate delivery point).</p>
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	<p>If the Trading Participants have specified that Delivery Netting is not to apply to the Pre-matched Trade, the Parcel Size and the Minimum Transaction Quantity is 100GJ.</p>
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## Attachment B: Correction to version 7.0 of the Exchange Agreement

The Wallumbilla Low Pressure Notional Point was incorporated in version 7.0 of the Exchange Agreement to become effective from 26 October 2016. The Transporter (APA Group) advised AEMO that the minimum pressure at the Wallumbilla Low Pressure Notional Point may vary from the value specified in version 7.0 of the Exchange Agreement and therefore the minimum pressure should not be specified and delivery of gas by shippers should be in accordance with the pressure specification notified by the Transporter from time to time. Accordingly, the minimum pressure of 7,000kPa will be deleted from Wallumbilla Low Pressure Notional Point pressure range.

### Documentation Changes

Blue represents additions. Red and strikeout represents deletions – Marked up changes.

## Schedule 2: Trading Locations and Delivery Points (Wallumbilla)

### 4.4 Gas Compression Trading Location

For the Wallumbilla Notional Point: As notified by the Transporter to SWQP gas shippers from time to time, but no greater than 14,900 kPa.

For the Wallumbilla Low Pressure Notional Point: As notified by the Transporter to SWQP gas shippers from time to time, but ~~no less than 7,000 kPa and~~ no greater than 9,600 kPa.