OTC FLOWCHART

National Grid declares a Gas Deficit Warning (GDW) for Gas Day (D), either day ahead or within day. Send ANS message informing users that a GDW is in place and that National Grid will consider OTC & OCM multi-day offers.

National Grid able to take Multi-day offers on the OCM (for a maximum of 7 days from the date of posting)

Non OCM shippers are able to offer (modify or withdraw) OTC trades (maximum 7 days) to National Grid by phone/fax. Form P160 must be used. If offers have an expiry time this should be communicated to National Grid.

National Grid evaluates offers available on OCM and OTC.

National Grid notify parties of accepted OTC offers by phone

National Grid publish weighting factors on NG website and send weightings to OCM Operator

National Grid Accept offers on OCM via normal OCM processes

Trade nominations entered by both parties on Gemini

Seller sends confirmation Fax to National Grid. National Grid signs Fax and returns to seller

Seller sends invoice to National Grid. OTC trade settled by Ad-hoc EBI based on EBI timescales

National Grid sends OTC trade details to OCM Operator for OCM system prices.

If National Grid has accepted any OTC offers or any multi-day trades on the OCM (where weighting of prices has taken place), National Grid will provide to OCM Operator the OTC trade details to allow the OCM Operator to derive OCM system prices therefore the OCM prices will always be correct.

System Prices viewed on OCM or Gemini

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