

MODIFICATION 0187

ALTERATION TO THE RMSEC AUCTION TO ACCOMMODATE TRANSFER AND TRADE OF CAPACITY BETWEEN ASEPs

[Draft] legal text

TPD SECTION B: SYSTEM USE AND CAPACITY

Delete text at paragraph 2.3 and insert new text to read as follows:

2.3.1 In respect of each Aggregate System Entry Point National Grid NTS will each month invite applications (a "**rolling monthly invitation**") for Monthly NTS Entry Capacity for the following calendar month in accordance with this paragraph 2.3.

2.3.2 For the purposes of this paragraph 2.3:

- (a) "**Available Entry Capacity**" in respect of an Aggregate System Entry Point and a calendar month, is an amount of Monthly NTS Entry Capacity equal to:

$$A + B + C$$

where:

- A is the Unsold NTS Entry Capacity (if any) for the calendar month;
- B is the Incremental NTS Entry Capacity (if any) for the calendar month;
- C is the Surrendered Entry Capacity (if any) for the calendar month;
- (b) "**Donor ASEP**" is an Aggregate System Entry Point in respect of which;
- (i) no rolling monthly capacity bid remains unsatisfied following an allocation pursuant to paragraph 2.3.17; and
- (ii) there remains Available Entry Capacity for the relevant month;
- (c) "**inter-ASEP exchange rate**" is the rate, in respect of different pairs of Aggregate System Entry Points used by National Grid NTS for the purposes of paragraph 2.3.20 as established in accordance with the Entry Capacity Transfer and Trade Methodology Statement;
- (d) the "**Entry Capacity Transfer and Trade Methodology Statement**" is the Entry Capacity Transfer and Trade methodology statement prepared and published by National Grid NTS in accordance with Special Condition C8D of National Grid NTS's Transporter's Licence;
- (d) "**Recipient ASEP**" is an Aggregate System Entry Point in respect of which rolling monthly capacity bids remain unsatisfied following an allocation pursuant to paragraph 2.3.17;
- (e) "**relevant month**" is the calendar month in respect of which National Grid NTS shall invite Users to make rolling monthly surrender offers and rolling monthly capacity bid in accordance with this paragraph 2.3;

- (f) "**Surrendered Entry Capacity**" in respect of an Aggregate System Entry Point and a calendar month, is the aggregate amount of Monthly NTS Entry Capacity in respect of which Users have submitted rolling monthly surrender offers (excluding any rolling monthly surrender offer rejected in accordance with paragraph 2.3.9) in accordance with this paragraph 2.3;
- (g) "**unit price**" in respect of a rolling monthly capacity bid is calculated as follows:

$$X / Y$$

where:

X is the bid price (in pence/kWh Day) of the rolling monthly capacity bid;

Y is:

- (i) for the purposes of paragraph 2.3.17, one (1);
- (ii) the relevant inter-ASEP exchange rate applying between the Aggregate System Entry Point and the relevant Donor ASEP for the purposes of paragraph 2.3.20.

2.3.3 By not later than five (5) Business Days before the date on which National Grid NTS invites Users to make rolling monthly capacity bids National Grid NTS will invite Users to surrender Monthly NTS Entry Capacity at each Aggregate System Entry Point for the relevant month for the purposes of this paragraph 2.3.

2.3.4 Users may offer to surrender Monthly NTS Entry Capacity for each Day in the relevant month in respect of an Aggregate System Entry Point.

2.3.5 National Grid NTS's invitation under paragraph 2.3.3 will specify:

- (a) the calendar month in respect of which the invitation is made;
- (b) the date (the "**rolling monthly surrender date**") being one of the next two Business Days following the date on which National Grid NTS invites Users to surrender Monthly NTS Entry Capacity under paragraph 2.3.3 on which Users may notify National Grid NTS of amounts of NTS Monthly NTS Entry Capacity which they are willing to surrender for the relevant month;
- (c) the prevailing reserve price for NTS Monthly NTS Entry Capacity at each Aggregate System Entry Point for the relevant month.

2.3.6 An offer ("**rolling monthly surrender offer**") to surrender Monthly NTS Entry Capacity pursuant to paragraph 2.3.6 shall specify:

- (a) the identity of the User ("**Surrender User**");
- (b) the relevant month;
- (c) the Aggregate System Entry Point;
- (d) the amount (not less than the minimum eligible amount) of Monthly NTS Entry Capacity offered for surrender (in kWh/Day) ("**surrender amount**");
- (e) the minimum price (the "**rolling monthly surrender price**") which shall not be greater than the reserve price (applying in respect of invitation for Monthly NTS Entry Capacity held in the relevant month) which the User wishes to be paid in respect of the surrender of Monthly NTS Entry Capacity.

- 2.3.7 A User may have at any one time up to but no more than two (2) rolling monthly surrender offers in respect of a particular Aggregate System Entry Point.
- 2.3.8 A rolling monthly surrender offer:
- (a) may not be submitted before 08:00 hours or after 17:00 hours on a rolling monthly surrender date;
 - (b) may be withdrawn or amended after 08:00 hours and until 17:00 hours on a rolling monthly surrender date.
- 2.3.9 National Grid NTS will reject a rolling monthly surrender offer submitted on the invitation date where:
- (a) the requirements of paragraphs 2.3.6, 2.3.7 or 2.3.8 are not complied with;
 - (b) the amount of Monthly NTS Entry Capacity offered for surrender exceeds the amount of the User's Available Firm Monthly NTS Entry Capacity at the Aggregate System Entry Point (determined by reference to System Capacity Transfers which at the relevant time have become effective in accordance with paragraph 5.2.4 and the provisions of this paragraph 2.3).
- 2.3.10 National Grid NTS's invitation under paragraph 2.3.1 will specify:
- (a) the date ("**rolling monthly**" invitation date) being one of the twenty (20) Business Days preceding the last Business Day of the calendar month preceding the relevant month on which applications pursuant to a rolling monthly invitation may be made;
 - (b) for each Aggregate System Entry Point the:
 - (i) the Surrendered Entry Capacity;
 - (ii) the Available Entry Capacity;
 - (c) the reserve price to be applied.
- 2.3.11 Users may apply for Monthly NTS Entry Capacity in respect of an Aggregate System Entry Point for the relevant month on the rolling monthly invitation date.
- 2.3.12 An application (a "**rolling monthly**" capacity bid) for Monthly NTS Entry Capacity shall specify:
- (a) the identity of the User;
 - (b) the relevant month;
 - (c) the Aggregate System Entry Point;
 - (d) the amount of Monthly NTS Entry Capacity (not less than the minimum eligible amount) applied for (in kWh/Day);
 - (e) the minimum amount (not less than the minimum eligible amount) of Monthly NTS Entry Capacity which the User is willing to be allocated for the purposes of paragraphs 2.3.17 and 2.3.20); and
 - (f) the amount (the "**bid price**") which shall not be less than the reserve price (applying in respect of invitation for Monthly NTS Entry Capacity held in the relevant month) which the User is willing to pay by way of Capacity Charge in respect of the Monthly NTS Entry Capacity applied for.

2.3.13 A User may have at any one time up to but no more than twenty (20) rolling monthly capacity bids in respect of a particular Aggregate System Entry Point.

2.3.14 A rolling monthly capacity bid:

- (a) may not be submitted before 08:00 hours or after 17:00 hours on a rolling monthly invitation date;
- (b) may be withdrawn or amended after 08:00 hours and until 17:00 hours on rolling monthly invitation date.

2.3.15 National Grid NTS will reject a rolling monthly capacity bid submitted on a rolling monthly invitation date where:

- (a) the bid price is less than the reserve price;
- (b) the requirements of paragraphs 2.3.12, 2.3.13 or 2.3.14 are not complied with

and National Grid NTS may reject a rolling monthly capacity bid in accordance with Section V3.

2.3.16 Following the submission of rolling monthly surrender offers and rolling monthly capacity bids Monthly NTS Entry Capacity will be allocated for the relevant month at an Aggregate System Entry Point:

- (a) first in accordance with paragraph 2.3.17;
- (b) where paragraph 2.3.18 applies, thereafter in accordance with paragraph 2.3.20

for which purposes National Grid NTS may ignore (such that the rolling monthly surrender offer has no effect for the purposes of this paragraph 2.3) any rolling monthly surrender offer where at the time of ranking rolling monthly capacity bids in accordance with paragraphs 2.3.17(a) and 2.3.20(a) the amount of Monthly NTS Entry Capacity offered for surrender exceeds the amount of the User's Available Firm Monthly NTS Entry Capacity at the Aggregate System Entry Point.

2.3.17 Monthly NTS Entry Capacity in respect of an Aggregate System Entry Points will be allocated pursuant to rolling monthly capacity bids submitted in respect of the relevant month as follows:

- (a) all rolling monthly capacity bids (excluding any rejected pursuant to paragraph 2.3.15) will be ranked in order of price (highest ranking first);
- (b) Monthly NTS Entry Capacity will be allocated to rolling monthly capacity bids with the highest bid price first until such time as all the rolling monthly capacity bids are satisfied or the amount of Monthly NTS Entry Capacity allocated is equal to the Available Entry Capacity at the Aggregate System Entry Point;
- (c) for the purposes of paragraph (b) where an allocation of Monthly NTS Entry Capacity is made following acceptance of a rolling monthly capacity bid:
 - (i) National Grid NTS will first reduce the amount of Surrendered Entry Capacity,
 - (ii) in reducing the Surrendered Entry Capacity National Grid NTS will be deemed to have accepted one or more rolling monthly surrender offers at the Aggregate System Entry Point, for which purpose National Grid NTS shall be deemed to have accepted rolling monthly surrender offers in price order (highest ranking first) and where two or more rolling monthly surrender offers have the same rolling monthly surrender price the offers shall be accepted on a pro rata basis;

- (iii) where following the application of paragraph (ii) there remains no Surrendered Entry Capacity National Grid NTS will, subject to paragraph (d), next reduce the amount of Unsold NTS Entry Capacity at the Aggregate System Entry Point;
- (d) subject to paragraphs (e), (f) and (g) where the amount of Monthly NTS Entry Capacity applied for under a rolling monthly capacity bid exceeds the amount ("**remaining unallocated amount**") of the Available Entry Capacity remaining unallocated after allocation to higher priced bids the User will be allocated an amount equal to the remaining unallocated amount;
- (e) subject to paragraphs (f) and (g), where two or more rolling monthly capacity bids ("**equal priced bids**") specify the same bid price, and the amount of Monthly NTS Entry Capacity applied for in aggregate under the equal priced bids exceeds the remaining unallocated amount, the remaining unallocated amount shall be allocated pro rata the amounts applied for in each such rolling monthly capacity bid;
- (f) where the amount to be allocated in respect of a rolling monthly capacity bid pursuant to paragraphs (d) and (e) would be less than the minimum amount specified in the bid, the rolling monthly capacity bid will (without prejudice to paragraph 2.3.20) be disregarded for the purposes of this paragraph 2.3.17) and an allocation made in respect of the next ranked rolling monthly capacity bid; and
- (g) where the amount to be allocated in respect of any rolling monthly capacity bid would be less than the minimum eligible amount, no allocation shall be made to that bid (and no further allocation shall be made).

2.3.18 Where following an allocation in accordance with paragraph 2.3.17 there remains rolling monthly capacity bids which are unsatisfied in respect on Aggregate System Entry Point ("**unsatisfied bids**") and Available Entry Capacity at any other Aggregate System Entry Point:

- (a) the unsatisfied bids for each Recipient ASEP will be grouped in accordance with paragraph 2.3.19 (for which purposes a rolling monthly capacity bid which remains unsatisfied will be included only in respect of the unsatisfied bid quantity); and
- (b) a further allocation of Monthly NTS Entry Capacity will take place at Recipients ASEPs in accordance with paragraph 2.3.20.

2.3.19 For the purposes of paragraph 2.3.20 and in respect of each Recipient ASEP:

- (a) the "**unsatisfied bid quantity**" is the aggregate quantity of Monthly NTS Entry Capacity for which unsatisfied bids were made;
- (b) the unsatisfied bids will be grouped on the following basis:
 - (i) the unsatisfied bids will be ranked in price order (highest ranking first);
 - (ii) subject to there being sufficient unsatisfied bids, the unsatisfied bids will be grouped in descending price order into a maximum of four (4) bid groups (each an "**unsatisfied bid group**") where each such bid group shall comprise one or more unsatisfied bids in respect of which the aggregate amount of Monthly NTS Entry Capacity applied for is as near as possible equal to 25% of the unsatisfied bid quantity;
 - (iii) where an unsatisfied bid could be included, for the purposes of paragraph (ii), in two (2) unsatisfied bid groups it shall be included in the group with the higher unsatisfied bid group price;
 - (iv) where the number or characteristics of the unsatisfied bids at a Recipient ASEP are such to prevent the identification of four (4) groups in the manner

anticipated by paragraph (ii) a lesser number of unsatisfied bid groups may be identified comprising as equal a distribution of the unsatisfied bid quantity as is possible;

- (c) for each unsatisfied bid group the "**unsatisfied bid group price**" shall be calculated as follows:

$$UBGP = UBGV / UBGQ$$

where:

UBGV is the sum of the value of each rolling monthly capacity bids comprised in the unsatisfied bid group, being in the case of each rolling monthly capacity bid the bid price multiplied by the unsatisfied bid quantity;

UBGQ is the sum of all unsatisfied bid quantities for rolling monthly capacity bids comprised within the unsatisfied bid group.

2.3.20 Where paragraph 2.3.18 applies Monthly NTS Entry Capacity in respect of a Recipient ASEP will be allocated pursuant to rolling monthly capacity bids comprised in unsatisfied bid groups and submitted in respect of the relevant month as follows:

- (a) all unsatisfied bid groups will be ranked in order of unsatisfied bid group price (highest ranking first), and where two or more unsatisfied bid groups have the same unsatisfied bid group price, the unsatisfied bid groups will be ranked by reference to:
- (i) first, the bid price of rolling monthly capacity bids comprised in each unsatisfied bid group, with the unsatisfied bid group with the highest individual bid price ranking highest;
 - (ii) second, by aggregate quantity applied for in each unsatisfied bid group, with the unsatisfied bid group with the largest aggregate bid quantity ranking highest;
 - (iii) third, by the time the rolling monthly capacity bids were first submitted by Users, with the unsatisfied bid group with the earliest submitted rolling monthly capacity bid ranking highest;
- (b) where following the initial ranking of unsatisfied bid groups in accordance with paragraph (a) there are unsatisfied bid groups at the same Recipient ASEP ranked consecutively, the unsatisfied bid groups will be amalgamated for the purposes of determining the inter-ASEP exchange rate when allocating Monthly NTS Entry Capacity to rolling monthly capacity bids comprised in the amalgamated unsatisfied bid group;
- (c) subject to paragraphs (d) and (k), Monthly NTS Entry Capacity will be allocated to rolling monthly capacity bids comprised in the unsatisfied bid group with the highest unsatisfied bid group price until such time as:
- (i) all the rolling monthly capacity bids comprised in the unsatisfied bid group are satisfied;
 - (ii) Monthly NTS Entry Capacity is only available on the basis of the application at a Donor ASEP of an inter-ASEP exchange rate which exceeds 10:1; or
 - (iii) there is no Available Entry Capacity at any Donor ASEPs;
- (d) for the purposes of paragraph (c):

- (i) when considering an unsatisfied bid group National Grid NTS will rank each Donor ASEP by reference to the inter-ASEP exchange rate applying between the Recipient ASEP and the Donor ASEP, with the Donor ASEP with the lowest inter-ASEP exchange rate ranking highest and in accordance with the Entry Capacity Transfer and Trade Methodology Statement;
- (ii) National Grid NTS will allocate Monthly NTS Entry Capacity to rolling monthly capacity bids comprised in a unsatisfied bid group by reference to the highest ranked Donor ASEP first and where there is no longer Available Entry Capacity at a Donor ASEP National Grid NTS shall consider the next ranked Donor ASEP;
- (iii) where there is no longer Available Entry Capacity at a Donor ASEP National Grid NTS may reconsider the order in which the remaining Donor ASEPs are ranked for the purpose of this paragraph 2.3.20;
- (iv) National Grid NTS will allocate Monthly NTS Entry Capacity to a rolling monthly capacity bid comprised in an unsatisfied bid group in an amount less than was applied for (not less than the minimum eligible amount or the minimum amount applied for);
- (iv) where all the rolling monthly capacity bid comprised in an unsatisfied bid group cannot be satisfied by reference to the Available Entry Capacity at a Donor ASEP(s) National Grid NTS will allocate Monthly NTS Entry Capacity to the rolling monthly capacity bid comprised in the unsatisfied bid group in bid price order, allocating Monthly NTS Entry Capacity to the rolling monthly capacity bid with the highest bid price first (and where there are two or more rolling monthly capacity bids with the same bid price Monthly NTS Entry Capacity shall be allocated by reference to the time the rolling monthly capacity bids were first submitted by Users, with the earliest submitted rolling monthly capacity bid ranking highest);
- (v) where rolling monthly capacity bids comprised in an unsatisfied bid group remain unsatisfied following consideration of all relevant Donor ASEPs (whether in whole or part) the rolling monthly capacity bid will be treated for the purposes of this paragraph 2.3.20 as being comprised in the next ranked unsatisfied bid group (and the unsatisfied bid group price for the next ranked unsatisfied bid group shall not recalculated);
- (e) where Monthly NTS Entry Capacity is allocated to a rolling monthly capacity bid comprised in an unsatisfied bid group the Available Entry Capacity at the relevant Donor ASEP shall be reduced by an amount calculated as follows:

$$P * Q$$

where:

P is the bid quantity in respect of which the rolling monthly capacity bid was made;

Q is the inter-ASEP exchange rate applying between the Recipient ASEP and the relevant Donor ASEP;

- (f) for the purposes of paragraph (e), where an allocation of Monthly NTS Entry Capacity is made;
 - (i) National Grid NTS will first reduce the amount of Surrendered Entry Capacity at the relevant Donor ASEP;

- (ii) in reducing the Surrendered Entry Capacity National Grid NTS will be deemed to have accepted one or more rolling monthly surrender offers, for which purpose National Grid NTS shall be deemed to have accepted rolling monthly surrender offers in price order (highest ranking first);
 - (iii) where a rolling monthly surrender offer is treated as accepted for the purposes of paragraph (iii) the User's Available Firm NTS Entry Capacity at the Donor ASEP shall be reduced by an amount equal to the surrender amount for such of the rolling monthly surrender offer which is treated as being accepted;
 - (iv) where following the application of paragraph (iii) there remains no Surrendered Entry Capacity National Grid NTS will, subject to paragraph (g), next reduce the amount of Unsold NTS Entry Capacity;
- (g) subject to paragraphs (h), (i) and (j) where the amount of Monthly NTS Entry Capacity applied for under a rolling monthly capacity bid exceeds the amount ("**remaining unallocated amount**") of the Available Entry Capacity remaining unallocated after allocation to higher priced bids the User will be allocated an amount equal to the remaining unallocated amount;
- (h) subject to paragraphs (i) and (j), where two or more rolling monthly capacity bids ("**equal priced bids**") specify the same bid price, and the amount of Monthly NTS Entry Capacity applied for in aggregate under the equal priced bids exceeds the remaining unallocated amount, the remaining unallocated amount shall be allocated pro rata the amounts applied for in each such rolling monthly capacity bid;
- (i) where the amount to be allocated in respect of a rolling monthly capacity bid pursuant to paragraphs (g) and (h) would be less than the minimum amount specified in the bid, the rolling monthly capacity bid will be disregarded for the purposes of this paragraph 2.3.20) and an allocation made in respect of the next ranked rolling monthly capacity bid; and
- (j) where the amount to be allocated in respect of any rolling monthly capacity bid would be less than the minimum eligible amount, no allocation shall be made to that bid (and no further allocation shall be made);
- (k) for the purposes of paragraph (f)(ii):
- (i) National Grid NTS will not allocate Monthly NTS Entry Capacity to a rolling monthly capacity bid comprised in a unsatisfied bid group where the allocation is satisfied by the reduction of Surrendered Entry Capacity at a Donor ASEP in respect of which the rolling monthly surrender price of a rolling monthly surrender offer is greater then the unit price for the rolling monthly capacity bid;
 - (ii) where an allocation is made by reference to Surrendered Entry Capacity comprised in two or more rolling monthly surrender offers at a Donor ASEP the allocation shall be made on a pro rate basis.

2.3.21 Where a rolling monthly surrender offer or rolling monthly capacity bid is accepted:

- (a) the Surrender User shall remain liable for the Capacity Charges payable in respect of the Monthly NTS Entry Capacity for the relevant month;
- (b) the User who submitted the rolling monthly capacity bid agrees to pay by way of NTS Entry Capacity Charges the relevant bid price for the relevant month in respect of the Monthly NTS Entry Capacity allocated in accordance with this paragraph 2.3;
- (c) where Monthly NTS Entry Capacity is allocated to a rolling monthly capacity bid by reason of the acceptance of a rolling monthly surrender offer National Grid NTS shall

pay to the Surrender User an amount equal to the unit price multiplied by the amount of Monthly NTS Entry Capacity surrendered (and allocated as Monthly NTS Entry Capacity in accordance with paragraphs 2.3.17 and 2.3.20).

2.3.22 Where a:

- (a) rolling monthly surrender offer is accepted, the amount of Monthly NTS Entry Capacity held by the User whose rolling monthly surrender was accepted at the relevant Aggregate System Entry Point for the relevant month will be reduced by the amount for which the offer was accepted;
- (b) rolling monthly capacity bid is accepted the User whose rolling monthly capacity bid was accepted shall be registered as holding Monthly NTS Entry Capacity (in the amount so allocated) for the relevant month at the relevant Aggregate System Entry Point.

2.3.23 Amounts due under paragraph 2.3.21 shall be invoiced and payable in accordance with Section S.

2.3.24 Where a User surrenders Monthly NTS Entry Capacity in accordance with paragraph 2.3.17 or 2.3.20 National Grid NTS will be treated as having complied with the requirements of Special Condition CD8(12) of National Grid NTS's Transporter' Licence; and where a User is allocated Monthly NTS Entry Capacity in accordance with paragraph 2.3.20 National Grid NTS will be treated as having complied with the requirements of Special Condition CD8(11) and (12) of National Grid NTS's Transporter' Licence.

Amend text at paragraph 2.7.1 to read as follows:

"Following the submission of monthly capacity bids, ~~rolling monthly~~, daily capacity bids and interruptible daily capacity bids,".

Amend text at paragraph 2.7.5 to read as follows:

"...(in accordance with paragraph 2.2.7(f), ~~2.3.4(f)~~, 2.4.2(f) or 2.5.2(f))....".

Amend text at paragraph 2.7.6(a)(i) to read as follows:

"in the case of an annual invitation or ~~rolling monthly invitation~~ under paragraphs 2.2 and 2.3,".

Delete paragraph 2.7.7(c) and renumber paragraphs 2.7.7(d) and (e) as paragraphs 2.7.7(c) and (d).

Amend paragraph 2.12.3(e) to read as follows:

"....

(c); ~~and~~

(d); ~~and~~

(e) (1.1 * E), where 'E' is the highest unit price accepted by National Grid NTS

where (a), (b), (c), ~~and~~ (d) and (e) are....".

Amend paragraph 2.13.2(a)(i) to read as follows:

(i)

(1)

- (2); ~~and~~
- (3); ~~and~~
- (4) Monthly NTS Entry Capacity is allocated pursuant to paragraph 2.3 by reason of the acceptance of a rolling monthly surrender offer
at the Aggregate System Entry Point."

Amend paragraph 2.13.2(b) to read as follows:

- (b)
....
- (iii); ~~and~~
- (iv); ~~and~~
- (v) amounts payable by National Grid NTS in accordance with paragraph 2.3.21(c)
in relation to....".

Amend text at paragraph 2.14.2 to read as follows:

"Following each allocation of NTS Entry Capacity pursuant to paragraphs 2.2, ~~2.3~~, 2.4 and 2.5 National Grid NTS will,

Add new text at paragraph 2.14.3 to read as follows:

2.14.3 Following an allocation of NTS Entry Capacity pursuant to paragraph 2.3, National Grid NTS will:

- (a) by not later than three (3) Business Days before the last Business Day of the calendar month preceding the relevant month, notify each User who submitted a rolling monthly capacity bid for the relevant month and in respect of each Aggregate System Entry Point, of:
 - (i) the rolling monthly capacity bids in respect of which an allocation of Monthly NTS Entry Capacity was made in accordance with paragraph 2.3 and the amount of the allocation in respect of each such rolling monthly capacity bid;
 - (ii) the amount of Monthly NTS Entry Capacity held in aggregate by the User for the relevant month;
 - (iii) the amount of Monthly NTS Entry Capacity held in aggregate by the User for the relevant month pursuant to an allocation in accordance with paragraph 2.3;
- (b) by not later than three (3) Business Days before the last Business Day of the calendar month preceding the relevant month, notify each User who submitted a rolling monthly surrender offer for the relevant month and in respect of each Aggregate System Entry Point, of:
 - (i) the rolling monthly surrender offers in respect of which Monthly NTS Entry Capacity was surrendered and the amount of Monthly NTS Entry Capacity surrendered in respect of each such rolling monthly surrender offer;
 - (ii) the aggregate quantity of Monthly NTS Entry Capacity which was surrendered for the purposes of this paragraph 2.3;

- (iii) the unit price in respect of each rolling monthly surrender offer in respect of which Monthly NTS Entry Capacity was surrendered;
- (c) by not later than the Business Day following the notification under paragraphs (a) and (b), notify all Users in respect of each Aggregate System Entry Point, of:
 - (i) the information referred to in paragraph 2.14.2 (other than the relevant step price group);
 - (ii) the amount of Monthly NTS Entry Capacity allocated for the relevant month pursuant to paragraph 2.3.17;
 - (iii) the amount of Monthly NTS Entry Capacity allocated for the relevant month pursuant to paragraph 2.3.20;
 - (iv) the aggregate amount of Monthly NTS Entry Capacity surrendered for the relevant month;
 - (v) that quantity (if any) of Daily NTS Entry Capacity which National Grid NTS is required to make available to Users in accordance with paragraph 2.4 for the relevant month;
 - (vi) for each Donor ASEP the aggregate amount by which the Unsold NTS Entry Capacity at the Donor ASEP was reduced in accordance with paragraph 2.3.20;
 - (vii) for each Recipient ASEP:
 - (1) the order in which the unsatisfied bid group were ranked for the purposes of paragraph 2.3.20;
 - (2) the highest and lowest bid price and the weighted average price (calculated in a manner consistent with the calculation in paragraph 2.14.2(f)) in respect a rolling monthly capacity bids for which Monthly NTS Entry Capacity was allocated under paragraph 2.3.20;
 - (3) the weighted average inter-ASEP exchange rate for each combination of Recipient ASEP and Donor ASEP utilised for the purposes of paragraph 2.3.20.

TD PART IIC

Add new paragraph 1.1.8 to read as follows:

1.1.8 TPD Section B2.3

National Grid NTS will invite applications for Monthly NTS Entry Capacity in May 2008 and allocate Monthly NTS Entry Capacity in respect of June 2008 in accordance with the provisions of TPD Section B2.3 which applied immediately prior to the implementation of the Modification which first gives effect to this paragraph 1.1.8.