

Hi Conor,

We reviewed the slides in relation to the proposed pricing structure for imbalances and believe the proposed rates of +/- 25% to be applied to 2nd Tier imbalances are overly penal. Applying these rates could not be considered to be market reflective. GNI should engage with other TSO's to analyse what actions do / do not work in their individual markets and publish the detailed results of their findings.

We believe a more market activity based pricing structure could be used to reduce 2nd tier imbalances. If the issue is that there is physically too much gas in the system, shippers should continue to be able to offset these imbalances via other shippers (e.g. after day trades) (or in time an imbalance platform if approved), but then penalised for helping to create the long system; however, not at the burdensome rate.

In situations where the system is short, the price of imbalances could be also benchmarked against what Transporters do in other countries such as GB, The Netherlands, Belgium and Germany and maybe also consider splitting the treatment between Summer, Shoulder and Winter months

Regards,
Bryan.

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