

# Compliance Bulletin on BB Short Term Gas Transaction Reporting

December 2025

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Inquiries about this publication should be addressed to:

Australian Energy Regulator  
GPO Box 3131  
Canberra ACT 2601  
Email: [aerinquiry@aer.gov.au](mailto:aerinquiry@aer.gov.au)  
Tel: 1300 585 165

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# 1 Introduction

## 1.1 Purpose of this guide

Part 18 of the [National Gas Rules \(NGR\)](#) requires Gas Sellers<sup>1</sup> to provide information on short term gas supply transactions and short term gas swap transactions to the Australian Energy Market Operator (**AEMO**). These are transactions under which the end of the supply period is before the first anniversary of the start of the supply period. Such transactions become reportable as BB short term gas transactions according to criteria under rule 141 of the NGR <sup>2</sup>.

This compliance bulletin sets out requirements for the reporting of BB short term gas transaction information under the NGR and provides Australian Energy Regulator (**AER**) guidance on how to report. It is informed by consultations with policy makers, gas market participants and AEMO.

This compliance bulletin does not cover BB capacity transaction reporting for transportation and storage. Also, it does not cover short term Liquefied Natural Gas (**LNG**) transaction reporting.

## 1.2 Further AER guidance

Given the bespoke nature of gas supply contracts, some Gas Sellers have contacted the AER seeking guidance on how to report BB short term gas transactions in certain circumstances. We understand that this compliance bulletin may not address all circumstances where Gas Sellers have uncertainty regarding how to report. We will continue to monitor reporting and use our engagement with Gas Sellers to update this bulletin. We will also use feedback to inform our conversations with policy makers as part of potential enhancements to reporting requirements under the NGR.

In addition to the general guidance provided in this bulletin, we have included answers to frequently asked question at section 4.

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<sup>1</sup> 'Gas Seller' has the meaning set out under rule 141 of the NGR.

<sup>2</sup> A BB short term gas transaction means: A short term gas supply transaction or a short term gas swap transaction that satisfies the following criteria:

- a) under the transaction, gas must be supplied to a location in a participating jurisdiction (other than at or on a remote BB facility);
- b) supply and acceptance obligations under the transaction are firm (whether or not described as firm and allowing for exceptions such as operational constraints);
- c) the maximum quantity that a party to the transaction can be required to supply under the transaction on any gas day in the supply period is at least 1 TJ (and for this purpose, a series of transactions for supply of less than 1 TJ that in substance operates as a single transaction is to be treated as a single transaction); and
- d) the transaction is not an excluded supply transaction.

## 1.3 Gas market transparency

The reporting of BB short term gas transactions commenced in March 2023 under the *National Gas Amendment (Market Transparency) Rule 2022* and is intended to inform gas market participation. This includes that published prices, for BB short term gas transactions, provide timely and accurate wholesale price signals, inform price discovery and promote effective competition.

Inaccurate reporting has the potential to distort AEMO's published prices, reducing the value of transparency and signals to the market from well informed price discovery. Even inaccurate reporting that is corrected by transaction cancellation or amendment, potentially distorts the price data already published by AEMO. We ask that Gas Sellers consider the integrity of AEMO's published data when they report BB short term gas transaction information to the Gas Bulletin Board. Gas Sellers must submit information according to the current requirements of the NGR. If they have uncertainty on how to report, they should consult this publication and can contact the AER (see section 5).

## 1.4 AER role

The AER is responsible for energy market regulation. This includes monitoring and enforcing compliance with the National Energy Laws and the respective Rules and Regulations.

This compliance bulletin outlines participants' obligations under Part 18 of the NGR. It is not a substitute for any provisions of the NGR or an exhaustive statement of the AER's expectations. It is the responsibility of participants to understand and comply with all obligations under Part 18 of the NGR, some of which can attract substantial civil penalties, and to make decisions about how best to operate, guided by independent legal advice where appropriate.

Participants often contact the AER seeking clarification on relevant NGR obligations. We encourage such communication, as this assists us to determine whether further AER guidance may be appropriate or to inform our policy position on particular issues. Seeking clarification is not, however, a substitute for independent legal advice.

This compliance bulletin does not have legal force. The AER cannot provide a definitive interpretation of legislation because that is the role of the Courts. The AER will approach each potential compliance and enforcement matter on a case-by-case basis, consider all relevant circumstances, and apply the factors set out in our Compliance and Enforcement Policy.<sup>3</sup>

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<sup>3</sup> AER, [Compliance and Enforcement Policy](#), July 2021.

## 2 AER Monitoring of Compliance

### 2.1 Reporting requirements

BB short term gas transactions are bilateral, over-the-counter trades. Under the NGR, a transaction is required to be reported if its supply period ends before the first anniversary of its commencement and where the maximum quantity required to be supplied on any gas day in the supply period is at least 1 terajoule.

Gas Sellers are required to report the short term gas transaction information provided at rule 141(2B) of the NGR<sup>4</sup>.

Participants with an obligation to supply natural gas under a gas supply transaction and each party to a gas swap transaction are defined under the NGR as Gas Sellers. Gas Sellers for BB short term transactions are required to register with AEMO as BB reporting entities and to submit short term transaction information.

BB short term transaction information must be submitted to AEMO by the earlier of:

- 1 business day after the trade date for the transaction; and
- the day prior to the day on which the supply period for the transaction starts.

### 2.2 AER Compliance Review

The AER has been monitoring Gas Seller compliance with BB short term transaction reporting requirements since the commencement of reporting in March 2023.

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<sup>4</sup> Rule 141(2B) states that: in this Part, the term short term gas transaction information means the following categories of information in relation to a BB short term gas transaction:

- (a) the identity of the parties to the transaction and which of the parties is a gas seller in relation to the transaction;
- (b) the trade date;
- (c) the supply period start and end dates;
- (d) the location at which the gas seller must supply the gas by reference to a receipt or delivery point or other location identifier specified in the BB Procedures;
- (e) in the case of a gas swap transaction, the type of swap (locational or time-based);
- (f) the transaction quantity, that is, the total maximum quantity of gas that may be sold or swapped (as applicable) under the transaction (in GJ);
- (g) the take or pay quantity, that is, the total minimum quantity of gas that may be sold or swapped (as applicable) under the transaction (in GJ);
- (h) the maximum quantity that can be required to be supplied on any gas day in the supply period (in GJ/day);
- (i) the transaction price (in \$/GJ) (excluding any amount on account of GST) determined as at the trade date, using assumptions, where applicable, about matters such as future index values or rates provided for in the BB Procedures;
- (j) whether the price varies by reference to a change in the value of an index or rate; and
- (k) any price escalation mechanism applicable to the transaction.

To assist participant understanding of BB short term transaction reporting requirements, the AER has been engaging directly with participants around how to report. We have also provided direct guidance through our assessments of potential non-compliance with reporting requirements.

The AER expects that participants are now familiar with reporting requirements and have instituted reporting systems that deliver robust levels of compliance.

## 2.2.1 Short term swap transactions

In 2024, we reviewed BB short term gas swap transaction information for trades conducted during the July – November period, assessing for unreported sides of swap transactions and for inconsistent information reported by the counterparties on each side of a swap transaction. We identified a significant number of cases where sides of swaps were unreported, reported more than once or where the details reported by counterparties did not match.

Key areas where the short term gas swap transaction information reported by counterparties was misaligned included details for:

- Trade dates
- Transaction quantities (Maximum Daily Quantity and Transaction Quantity)
- Price (transaction price in \$/GJ)
- Transaction Type
- Swap party identity

Key issues identified included:

- Gas Sellers reporting the supply start date as the trade date
- Gas Sellers not identifying all company trades that meet the definition of a BB short term gas transaction and failing to comprehensively report
- Gas Sellers not reporting the transaction within the required timeframe or not updating the information (such as quantity) after the initial report
- Gas Sellers reporting duplicated trades for the same short term gas swap transaction
- One counterparty reporting a trade as a single transaction versus the other counterparty reporting the trade as multiple transactions<sup>5</sup>

Where transactions were unreported, we asked participants to submit the required information and review their systems for other potential missing transactions. Where reporting errors were identified, we requested that the participant rectify the transaction data

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<sup>5</sup> For example, one party might report a swap transaction for 10 TJ of gas at \$12/GJ for the supply period from 15 July to 25 July, while the counterparty might split this into 10 separate transactions of 1 TJ each and report them individually to the GBB with supply period of 1 day.

reported to AEMO. In each case, we recommended that the participant submit a compliance self-report to the AER.

### **2.2.2 Short term supply transactions**

We also reviewed short term supply transaction information reported to AEMO. We identified errors that include:

- Reporting short term gas supply transactions as short term gas swap transactions
- Errors associated with large discrepancies between the reported 'maximum daily quantity' that can be supplied under the transaction and the reported total 'transaction quantity' that may be sold under the transaction
- Misreporting of transaction prices, including the reporting of \$0 per gigajoule



## 3 AER Guidance for Submitting BB Short Term Transaction Data

This compliance bulletin has been informed by common areas of misreporting identified by the AER and offers practical guidance on how to report BB short term transactions in key risk areas. We ask Gas Sellers to consider this guidance when submitting BB short term gas transaction information to AEMO.

### 3.1 Definition of 12-month supply period

Part 18 of the NGR defines both a short term gas supply transaction and a short term gas swap transaction as a gas supply transaction under which the end of the supply period is before the first anniversary of the start of the supply period.

We have identified that some transactions have not been reported as short term gas supply transactions in circumstances where there is a one-year supply period that exceeds 365 days. For example, in cases where the supply period for a transaction has started at 6am on 1 January and ended at 6am on 1 January the following year, there has been a few cases where Gas Sellers have regarded the transaction as not captured by reporting requirements.

Most Gas Sellers regard these transactions as being captured by the reporting in keeping with the underlying principle of reporting transactions that are one year or less in duration.

We are currently considering options for amending the NGR to provide greater clarity on the expectation that any one-year agreement which is greater than 365 days is required to be reported as a BB short term gas supply transaction. In the meantime, we encourage all participants to report these transactions

### 3.2 Firm and non-firm transactions

Rule 141 of the NGR provides criteria for defining short term gas transactions, including that “supply and acceptance obligations under the transaction are firm (whether or not described as firm and allowing for exceptions such as operational constraints)”<sup>6</sup>.

In the AER’s view, a transaction becomes ‘firm’ once there is an obligation on the seller to deliver a quantity of gas, and on the buyer to purchase and receive that gas. Whether a transaction is ‘firm’ will depend on the specific obligations and protocols (if any) between Seller and Buyer, as set out in the Gas Supply Agreement.

For example, where a quantity of gas is nominated by the Buyer and accepted by the Seller, which obliges the Seller to deliver the gas, and the Buyer to purchase and accept delivery of the gas under the Gas Supply Agreement, the transaction would be considered ‘firm’. In this instance, the date of acceptance of the gas nomination should be reported as the trade date.

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<sup>6</sup> n1

### 3.2.1 As-available transactions

Transactions that become firm after the contract commencement date can potentially include 'As-Available' transactions. For the purposes of this compliance bulletin an 'As Available' service is a wholesale gas service under which a Gas Seller may make spare capacity or gas available to a buyer on a day-to-day basis, but without any obligation to make gas or capacity available on any particular day.

As Available transactions are assumed to become firm once quantities are nominated and accepted. In such cases, the date of acceptance of the nomination should be reported as the trade date.

As-Available transactions should not be reported prior to there being an absolute obligation to purchase and receive.

### 3.2.2 Call products

Similarly, a call product can become firm after the commencement of a short term gas transaction contract. In such cases, the transaction becomes firm when the call owner has exercised their right to buy and this creates a binding obligation on the seller to deliver the gas and on the buyer to accept delivery. This could be exercised through nomination or when the call is made and this becomes the trade date. It must then be reported in accordance with the timing set out at 190CB(3) of the NGR. At this time, the supply period also becomes known and can be reported as part of that transaction.

### 3.2.3 Interruptible transactions

For the purposes of this compliance bulletin, an 'Interruptible' service is a wholesale gas service under which a Buyer is entitled to request delivery of gas, but the Seller may interrupt, curtail or reduce deliveries – in part or in full – at any time, including during physical delivery. On this definition, an interruptible service is not firm if a Seller has the discretion to choose whether to fulfil a request up to and during the delivery of gas to the Buyer.

Interruptible transactions therefore do not meet the definition of a BB short term gas transaction and are excluded from the requirement to report.

## 3.3 Compliance self-reporting

Where Gas Sellers have identified errors in the BB short term transaction information already submitted to AEMO, this constitutes non-compliance with reporting requirements under Part 18 of the NGR. We ask that the Gas Seller submit a compliance self-report to the AER via the link provided at section 4 below.

Where the AER has identified errors and contacted the Gas Seller, we ask that the Gas Seller still submit a compliance self-report.

## 3.4 Correcting errors in transactions already reported

We ask Gas Sellers to adopt processes that minimise reporting errors. If Gas Sellers identify errors in the data already submitted to AEMO, these errors should be promptly corrected. AEMO's system accommodates both cancellations and amendments to transactions.

We ask Gas Sellers to note that errors in the BB short term gas transaction information submitted to AEMO potentially distort the prices published by AEMO on the Gas Bulletin Board. AEMO publishes aggregated transaction volume and price information at the jurisdictional level and maintains a publicly observable timeline of this information. Reporting errors that distort AEMO's published data therefore persist in the timeline. Timely correction of errors may prevent this from happening.

Similarly, we ask Gas Sellers to note that the AER reports publicly on gas market prices and uses BB short term transaction data as part of its analysis and reporting. Non-compliance, in the form of reporting errors, also potentially distorts the accuracy of the information published by the AER.

## 3.5 Data elements – Submitting to AEMO

### Buyer field - swaps

When submitting BB short term gas transaction information to AEMO, Gas Sellers are required to enter the counter party name in the 'buyer name' field of the reporting template, which is a free text field. The AER has identified inconsistent use of buyer and seller identities in reported short term gas swap transactions.

Counter parties to a swap are each required to report themselves as sellers. If a counter party on one side of a swap reports itself as seller, then it should be reported as a buyer by the other counterparty. However, we have identified instances where the seller name reported by one counterparty and the buyer name reported by the other counterparty are different. This has occurred where different names are used for the same business. For example, the name of the trading arm of the same business or a related entity name.

We ask Gas Sellers to apply consistent naming across each side of a swap. The counterparty names used in underlying contracts should be reported by both counterparties to ensure that each side of a swap can be readily identified. Inconsistent naming has led to the AER requesting information from Gas Sellers to verify that both sides of a swap have been reported.

### Location field

When submitting BB short term gas transaction information to AEMO, Gas Sellers are required to enter the location at which the Gas Seller must supply the gas, which is a free text field. The AER has identified inconsistent use of location field names when reporting. For example, more than 20 different variations of reporting against the Wallumbilla High Pressure Trading Point were identified in the data and it is not always evident from the location field name reported where exactly that location is.

We ask that Gas Sellers report using standardised naming conventions that are clearly identifiable against the location field and where possible to include the AEMO connection point identification number associated with the delivery location. For example, reporting a delivery to Horsley Park as “Horsley Park – 1202003” (refer to AEMO [nodes and connections points](#) data). We will continue to review transactions for location fields that may not have a connection point identification number.

### **Transaction Quantity and Maximum Daily Quantity (MDQ)**

We have identified instances where there was a significant difference between the transaction quantity reported for the supply period and the MDQ in that period. This is particularly evident where participants report a single gas supply agreement as several transactions to capture, for example, a shaped MDQ contract or to report price variations over the contract period. It is a requirement that Gas Sellers ensure that the transaction quantities reported in a period are aligned with the MDQ quantity reported for the period, such that they accurately reflect the terms of a transaction.

### **Price Structure**

We have observed that many reported transactions have no associated price structure information. We have assumed that a blank reporting field indicates that the contract was a fixed price contract <sup>7</sup>. Although the price structure field in the reporting is not a mandatory field, we encourage participants to report explicitly if it was a fixed price contract; for example, reporting “Fixed price contract” in this field. In that way, there can be no ambiguity when AER or AEMO staff are analysing the data.

### **Description field**

AEMO’s BB short term gas transaction template includes a non-mandatory description field for Gas Sellers to input their own transaction IDs. This field enables the matching of multiple reported transactions associated with a single trade. We encourage Gas Sellers to use this field to enable both the AER and the reporting entity to match trades as part of data reviews. This again assists to reduce regulatory burden associated with the AER contacting Gas Sellers regarding potential unreported transactions.

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<sup>7</sup> In June 2023 we wrote to 15 participants that had submitted a May 2023 transaction and confirmed no entry meant fixed price.

## 4 Contacts

### 4.1 Enquiries to AER

If you have questions or require further information, please firstly refer to the frequently asked questions at section 5 below.

If you still have questions on short term transaction reporting obligations, please send an email to: [AERGasMarketsBB@aer.gov.au](mailto:AERGasMarketsBB@aer.gov.au).

### 4.2 Compliance self-reporting to AER

If you are looking to submit a compliance self-report, please refer to our [guidance on submitting wholesale energy self-reports to the AER](#). This guidance includes a link to the self-reporting template. Self-reports are to be sent to [aercompliance@aer.gov.au](mailto:aercompliance@aer.gov.au).

### 4.3 AEMO

For AEMO technical assistance, please direct enquiries to:

- [supporthub@aemo.com.au](mailto:supporthub@aemo.com.au); or
- call 1300 236 600.

For participants seeking to register with AEMO as Gas Sellers, the form and guide are available on the AEMO registration page ([here](#)).

## 5 Frequently Asked Questions

The AER has consulted with AEMO on the following FAQs. Please review the FAQs before contacting either the AER or AEMO regarding how to report BB short term gas transactions. These FAQs will be updated based on monitoring of participant behaviours and compliance outcomes.

Reporting entities are also directed to AEMO's BB Procedures and BB Data Submission Guide. The Procedures and Submission Guide are published on the AEMO website on the Procedures and guides page [here](#).

### 1. Are transactions between Retailers and C&I customers required to be reported to the Gas Bulletin Board?

**Yes.** The reporting requirement covers short term gas supply transactions which are defined in the rules as “a gas supply transaction under which the end of the supply period is before the first anniversary of the start of the supply period.”

Transactions between Retailers and C&I customers are required to be reported unless they meet the definition of an ‘excluded supply transaction’ in subrule 141(1) of the NGR. An excluded supply transaction includes a gas supply transaction where the purchaser is:

- a residential customer within the meaning of the National Energy Retail Law; or
- a business customer within the meaning of the National Energy Retail Law who consumes less than 10 TJ per annum at business premises.

### 2. How should a short term gas transaction be reported if, at the trade date, it is not firm?

Short term gas transactions should be reported when the supply and acceptance obligations become firm (refer also to section 3.2 of this publication).

### 3. Is a gas supply transaction with a supply period starting on 1 January and ending on 1 January the following year regarded as a short term transaction and captured by the reporting requirements?

We encourage all participants to report these transactions. We are currently considering options for amending the NGR to provide greater clarity on the expectation that any one-year agreement which is greater than 365 days is required to be reported as a BB short term gas supply transaction.

### 4. What if the supply period of a reported short term transaction is subsequently extended beyond 12 months? Does this mean that no further reporting of transaction details is required?

**No.** In this case, the period of extension should be reported as a new transaction. If the length of the extension to the supply period is up to one year in length, then this is reported

as a new short term gas supply transaction (assuming it meets the 1 terajoule maximum daily quantity threshold).

**5. What if the supply period for a gas supply transaction is greater than 12 months but during the supply period it is truncated to less than 12 months? Does the transaction become reportable as a short term gas supply transaction?**

**Yes.** In such cases, the remainder of the supply period for the transaction becomes reportable as a short term transaction. The trade date for the transaction is the date of amendment, which is the date the transaction becomes defined as a short term gas transaction.

**6. What if the supply period for one side of a time swap is less than 12 months yet the supply period for the other side of the time swap exceeds 12 months?**

The Gas Seller for the side of the swap transaction that is less than 12 months must report their side of the transaction. We encourage the Gas Seller for the side of the swap transaction that exceeds 12 months to report their side of the swap transaction.

**7. How should a Gas Seller update a reported short term gas supply transaction if the terms of the transaction change during the supply period or errors are identified in the short term gas supply information?**

Subrule 190CB(5) of the NGR requires Gas Sellers to update the BB short term transaction information reported to AEMO if it is no longer accurate due to amendment to the terms of the BB short term gas transaction.

AEMO's system provides functionality for transaction cancellations and transaction amendments. Gas Sellers receive a 'transaction ID' (a unique transaction identifier) when they report each transaction. The identifier enables them to correct transaction information if there has been material change to transaction terms or if errors in the reported information have been identified. If the error is duplicate entries of the same transaction, the duplicates can and should be deleted.

If Gas Sellers identify errors in information already reported, they should also submit a compliance self-report to the AER via the contact details provided at section 4 of this publication.

**8. How should trades involving more than two parties be reported?**

The AER has observed reported short term gas transactions where a primary party has sold to a secondary party and bought from a third party and reported this as a short term gas swap transaction. In this case, the primary party and the third party have each sold gas to a separate buyer and should report these trades as supply transactions. We regard the definition of a gas swap transaction (under Rule 141 of the Gas Rules) as referring to an arrangement involving two parties only.

**9. Is a short term gas swap transaction reportable if one side of the trade is an interruptible arrangement?**

**No.** If supply or acceptance obligations for the opposite side of the transaction are triggered by the interruptible leg being exercised (for example, gas is nominated under the interruptible arrangement). In this case, the interruptible terms of the trade are considered (for the purposes of NGR Part 18 reporting) to apply to both legs. Refer also to section 3.2 of this publication.

**10. Should participants report swaps which are transacted as two discrete sales both with a sales price and no swap fee?**

Participants need to report on those transactions in which they are the Gas Seller. It is envisaged that both parties to the swap will be providing information independently – this is consistent with the definition for a Gas Seller outlined in the Rules and 190CB which covers short term transaction reporting.

Rule 141(2B) outlines the information to be included in the short-term gas transaction information (which is applicable for swaps).

**11. How should participants report sales and swaps with multiple delivery points in the one transaction?**

Participants may only report them as one transaction if the agreement specifically references a primary delivery location in the transaction. If this is the case, the participant must only report to AEMO the total MDQ at the primary delivery location.

If the contract has multiple delivery locations (without a primary delivery location) participants must report the different delivery locations as separate transactions with the best estimate of the MDQ to those locations. Participants must ensure that the aggregate MDQ of all locations does not exceed the total contract MDQ. Practical example below:

Overall contract MDQ is 100 TJ/day. Agreement is to allow buyer/seller to have full flexibility where they want to receipt/delivery the gas

Location A MDQ = 80 TJs/day

Location B MDQ = 60 TJs/day

Participants must report to AEMO the deliveries to the buyer as 2 separate transactions for the 2 delivery locations using best reasonable estimates or approximation as stated in 190CB (2). If the reasonable estimate is that Location A would have receipted 70 TJs, and location B would have receipted 30 TJs, then they would be reported to AEMO as separate transactions.

**12. Is there a standardised naming convention for Delivery / Receipt locations?**

**No.** As required by 10.4(d) of the BB Procedures, reporting entities should use an existing receipt point or delivery point published on the Gas Bulletin Board ([here](#)) or, if no such



location exists, reference a BB facility and provide information explaining where the transaction occurred (e.g. RBP IPT).

**13. What if I entered into a transaction and my sale is linked to an exchange (e.g., STTM) settled price months out from the supply obligation date?**

Participants are requested to provide the exchange price (e.g. STTM) price at the time of the transaction (do not leave this blank or with a 0). Participants should then provide the additional details of the transaction explaining that the price is linked to the (e.g.) settled BNE STTM price for the delivery date less \$0.60/GJ.

**14. Some prices can be subject to a particular index or price escalation mechanism. In these cases, do the transactions need to be reported only once, rather than every time the price changes, noting the Price Structure and Price Escalation fields aren't mandatory?**

As set out at Rule 141(2B)(i), the reported short term gas transaction information must include whether the price varies by reference to a change in the value of an index or rate. If this is the case, then these reporting fields should be used. The BB Procedures make this clear; specifically:

- Section 10.4(b)(i) outlines that the price, or the formula used to determine the price in the contract, is to be reported at the trade date of the transaction.
- Section 10.4(c) outlines that where the price of the transaction varies by reference to a change in the value of an index or rate, that index or rate must be specified in the submission.

With these items being accounted for, transactions should only be reported once. If the price formula or the reference to the index were to change, then as per Section 10.4(e) of the BB Procedures, the information would need to be updated.

**15. What if MDQs vary for different times of the year (e.g., seasonal)**

For all transactions that vary in MDQ, they must be entered as a separate transaction, see working example below

Q1 (Jan, Feb Mar) – 10TJs/day

Q2 (Apr May Jun) – 40TJs/day

Q3 (Jul Aug Sep) – 40TJs/day

Q4 (Oct Nov Dec) – 10TJs/day

This would require the participant to enter 3 different transactions for Q1, Q2 to Q3 and Q4. It should be noted that Q2 to Q3 could be aggregated as one transaction, however Q1 and Q4 would need to be entered as separate transactions. Note: If the price varies for each month

(within the quarter) this would take precedence and the transaction would need to be reported as 12 separate transactions (for each month).

**16. If a participant enters a transaction for supply on the same day, when do we have to report it?**

You would report the transaction to AEMO on the same day. In the unlikely event that a transaction is agreed to after the beginning of the supply date (e.g., caused by approval delays), then the latest date the participant is obligated to provide the details of the transaction is the first date of supply to their buyer.

**17. If I have to submit (as an example) 36 different transactions for one trade (12 prices for each month with 3 delivery points), how would I be able to track it?**

Each submission will have an ID associated with it. However, we do acknowledge that multiple different transactions could be related to one particular trade. AEMO has taken feedback from participants and deployed a "Description" field to allow participants to track their submissions easily. This field is a Varchar (free text) and participants are encouraged to use a standardised format for submissions (e.g. Buyer name TN#xxx mmm-yy). However, this format is not mandatory as the field has been designed in whatever way you would like to use it.

**18. If the contract has an MDQ higher than the total amount nominated what volume should be reported?**

If the transaction has an MDQ higher than the total amount nominated by the counterparty, the total quantity nominated would be the 'transaction quantity' and the 'MDQ' would be the 'maximum quantity that can be required to be supplied on any gas day'.

**19. Are gas banks required to be reported on?**

**No.**