

THIS FILING IS

Item 1: An Initial (Original) Submission OR Resubmission, No.

Form No. 552
OMB No. 1902-0242
Expires (12/31/2018)



FERC TRANSACTION REPORT
FERC FORM No. 552: Annual Report of
Natural Gas Transactions

These reports are mandatory under the Natural Gas Act, Section 23(a)(2), and 18 CFR Parts 260.401. Failure to report may result in criminal fines, civil penalties, and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of a confidential nature.

Exact Legal Name of Respondent (Company)

**Year of Report
End of**

INSTRUCTIONS FOR FILING THE FERC FORM NO. 552

GENERAL INFORMATION

I. Purpose

FERC Form No. 552 collects transactional information from natural gas market participants. The filing of this information is necessary to provide information regarding physical natural gas transactions that use an index and transactions that contribute to, or may contribute to gas price indices. This form is considered to be a non-confidential public use form.

II. Who Must Submit

Physical natural gas buyers and sellers must complete and file the form annually if their "reportable" natural gas purchases or sales are equal to or greater than 2.2 trillion British Thermal Units (Tbtu) or 2.2 million (2,200,000) MMBtu in the reporting year.

Note: Whether a Respondent operates under a Blanket Certificate is no longer used to determine who must submit the form. See Order 704-C.

III. What and Where to Submit

1. **Complete all pages of the form**, if your "reportable" physical natural gas purchases or sales in the reporting year were **equal to or greater** than 2.2 million MMBtu or 2.2 Tbtu. (For example, if your reportable purchases were 1.0 million MMBtu and your reportable sales were 2.8 million MMBtu, you must file the form)
2. **Do not complete the form**, if both your "reportable" physical natural gas purchases and sales in the reporting year were less than 2.2 million MMBtu. (For example, if reportable purchases are 1.8 million MMBtu and reportable sales are .75 million MMBtu, do not file the form).
 - a. Note: Not all transactions involving physical natural gas are "reportable". Only transactions that use an index, or that contribute to, or may contribute to the formation of a gas index should be reported. See Definitions and lines 2-7 on page 4.
 - b. Review the Definitions to determine whether your "**reportable**" purchases or sales meet or exceed this *de minimis* threshold of 2.2 million (2,200,000) MMBtu.
 - c. Signature of Company Officer - The Commission accepts a typed name in block 14 on page 1 as an electronic signature pursuant to 18 CFR § 385.2005(c). Type the name of the officer whose signature legally binds the company with respect to the accuracy and completeness of the submission.
 - d. Filing Form No. 552 is a two step process that requires filers to:
 - i. Download Adobe Acrobat Reader version 8.0 or greater.
 - ii. Download, complete, and save a fillable Form No. 552 PDF discussed above to your computer.
 - iii. eFile the saved Form No. 552 PDF to the Commission.
 - iv. Paper and email filings will not be accepted.

- e. Users may obtain additional blank copies of FERC Form No. 552 for reference free of charge from: <http://www.ferc.gov/docs-filing/forms.asp#552>.
- f. Copies may also be obtained from the Public Reference and Files Maintenance Branch, Federal Energy Regulatory Commission, 888 First Street, NE, Room 2A, Washington, DC 20426 or by calling (202) 502-8371.

IV. When to Submit

FERC Form No. 552 must be eFiled by May 1st of the year following the reporting year (18 CFR § 260.401).

V. Where to Send Comments on Public Reporting Burden

The public reporting burden for the FERC Form No. 552 collection of information is estimated to average 10 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. This estimate was noted in the Notice of Proposed Rulemaking and in the Final Rule (RM07-10-000) and addressed by commenters.

Filers may send additional comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer, CIO) or email DataClearance@FERC.gov; Office of Management and Budget, via email to the Office of Information and Regulatory Affairs at oir_submission@omb.gov (Attention: Federal Energy Regulatory Commission Desk Officer). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

GENERAL INSTRUCTIONS

- I.** All Respondents must identify themselves annually by completing the first part of Form No. 552.
- II.** Aggregation across Affiliates (or members of a public joint action agency) is permitted, though not required. The Respondent must complete the “Schedule of Reporting Companies” (page 3) which lists those Affiliates and a separate “Price Index Reporting” schedule for itself and each affiliate.
- III.** Asset managers may not report aggregated information for their customers in Form No. 552. Customers of asset managers are individually responsible for determining whether they must file Form No. 552. An asset manager may itself be required to submit Form No. 552 to the extent that its activities are not undertaken on behalf of an asset management client.
- IV.** Report all gas quantities in trillion British Thermal Units (TBtu) unless the schedule specifically requires the reporting in another unit of measurement. (Divide MMBtu by 1,000,000 to convert volumes to TBtu.)
- V.** For reported volumes, enter numbers to the tenth unit only, except where otherwise noted.

- VI. Enter volumes of “reportable” physical natural gas as explained in the definitions.
- VII. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- VIII. Enter the month, day, and year only on page 1, blocks 11 and 15. The Form No. 552 will auto-populate the dates in all other pages.
- IX. For any resubmissions, upload and complete a new fillable Form No. 552 and eFile it with the Commission. Please explain the reason for the resubmission in the description of your eFiling.
- X. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Regarding reportable transactions that involve deliveries that occur or may occur over multiple calendar years, only volumes for delivery that use, contribute to, or may contribute to the formation of an index during the subject calendar year should be reported. For a multi-year contract that relies on an index to establish a natural gas price, volumes should be reported in the year in which the index is referenced.
- XII. Company Officer- any person who can legally bind the company regarding the completeness and accuracy of the submission.

DEFINITIONS

- I. Affiliate– An affiliate means a person who controls, is controlled by or is under common control with another person. For purposes of the completion of Form No. 552, a joint public action agency may submit members’ collective information as if those members were Affiliates.
- II. Date of Report – The date the report is submitted to the Commission.
- III. Fixed Price – A “Physical Natural Gas Transaction” price determined by agreement between buyer and seller and not benchmarked to any other source of information. Generally these transactions are not reportable except for Fixed Price Next-Day or Next Month Delivery transactions. (See other definitions and lines 2 and 4 on page 4.)
- IV. Physical Natural Gas Transaction – For purposes of Form No. 552, physical natural gas transactions are only those transactions that either use an index, or that contribute to, or may contribute to the formation of a gas index during the calendar year. These transactions are generally included in lines 2 through 7 of page 4 of the form and are referred to as “**reportable**” transactions.

A physical natural gas transaction is an obligation to deliver natural gas at a specified location and at a specified time, with the exception of physically-delivered futures contracts. It is not necessary that natural gas actually be delivered under the transactions, only that the delivery obligation existed in the agreement when executed. Certain Physical Natural Gas Transactions may not remain in existence through the time of delivery because they were traded away or “booked out.” For purposes of this form, these transactions should be included whether they went to delivery or not. Order No. 704 and 704-A discuss a variety of

particular instances. Order No. 704-C clarified transactions that use an index.

Reportable Physical Natural Gas Transactions are only those transactions that refer to an index, or that contribute to, or could contribute to the formation of a gas index during the calendar year. The following physical natural gas volumes should be ***included*** in volumetric data submitted in Form No. 552:

Reportable physical natural gas transactions that use an Index are as follows:

- a. Transactions that Use Daily Indices (line 3 of page 4)- delivery of natural gas pursuant to a transaction that refers to a published daily index, which is used to price natural gas. The index is usually a gas index, but other indices such as coal, petroleum, LNG, inflation, etc. or a basket of indices may be used.
- b. Transactions that Use Monthly Indices (line 5 of page 4)- delivery of natural gas pursuant to a transaction that refers to a published monthly index, which is used to price natural gas. The index is usually a gas index, but other indices such as coal, petroleum, LNG, inflation, etc. or a basket of indices may be used.

Note: the referenced index need not be solely a gas index. Thus, a transaction that relies on a basket of indices which includes a gas index and other daily or monthly indices such as coal, petroleum, LNG, inflation, etc. would also be reportable on Lines 3 and 5. Please identify indices used on page 4, lines 8 and 9.

Also transactions that refer to “weekly,” “yearly,” or other gas price indices may, in fact, be based on daily gas price indices and are reportable on page 4, line 3 of Form No. 552. For example, a transaction that references a “weekly” index that is formed by averaging multiple daily indices is reportable as referencing a daily index. Similarly, a transaction that refers to a yearly index that is formed by averaging twelve monthly indices would be reported as referencing a monthly index.

Reportable transactions that can or may contribute to gas index formation are as follows:

- a. Fixed Price Next-Day Delivery (line 2 of page 4)– delivery of natural gas pursuant to a transaction executed prior to NAESB nomination deadline (1:00 pm Central Prevailing Time) on one day for uniform physical delivery over the next pipeline day. Transactions executed on Friday are usually for flow on Saturday, Sunday, and Monday inclusive. Trading patterns may vary in the case of holidays or the end of a month that occurs on a weekend.
- b. Fixed Price Next-Month Delivery (line 4 of Page 4)- delivery of natural gas pursuant to a transaction executed during the last five (5) business days of one month (bidweek) for uniform physical delivery over the next month.
- c. Trigger Agreements (line 6 of page 4)- a NYMEX trigger transaction that is contingent upon a futures contract that trades on an exchange, resulting in an automatic physical trade at an agreed upon price. If such a Fixed Price physical transaction was triggered or originated by a NYMEX futures contract during bid week and can contribute to an index, it is reportable.

- d. NYMEX Plus Contracts (line 6 of page 4)- delivery of natural gas pursuant to a transaction contracted during bidweek that uses a NYMEX Natural Gas Futures price and a differential (premium or discount) to establish a Fixed Price. These transactions are for uniform physical delivery over the next month.
- e. Physical Basis Transactions (line 7 of page 4)- transactions in which the basis value is negotiated on one of the first three days of bidweek and the price is set by the final closing value of the near-month NYMEX Natural Gas Futures contract plus or minus the negotiated basis. These transactions are for uniform physical delivery over the next month.
- f. Volumes attributable to royalty-in-kind transactions, gas provided for processing such as plant thermal reduction (not including unprocessed gas), and purchases and sales related to the production and gathering function.
- g. Regarding transactions involving possible international transportation, we clarify that:
 - i. volumes originating from inside the lower 48 states and delivered outside the lower 48 states are reportable; and
 - ii. volumes delivered inside the lower 48 states are reportable.

Thus, any volumes that originate or are delivered into the lower 48 states should be reported to the same extent as purely domestic volumes.

- h. Operational volumes of natural gas sold or purchased by an LDC to operate the distribution system, address one-time operational events, or to maintain system pressure or line pack.
- i. Lean unprocessed natural gas that will *not* undergo processing to remove natural gas liquids before consumption. See Order 704-C, paragraphs 38 and 39.

Not Reportable Transactions- notwithstanding the above, the following volumes are not reportable and should, in all cases, be **excluded** in volumetric data submitted in Form No. 552:

- a. Cash-out and imbalance makeup volumes,
- b. All unprocessed gas transactions that use a percentage of proceeds contract,
- c. Transactions of natural gas that is both:
 - i. Unprocessed, i.e. natural gas liquids have not been removed from the gas, and
 - ii. Upstream of a processing facility (that is, volumes reasonably expected to travel through a processing facility before consumption.)

Some lean unprocessed gas may be reportable. Please see Order No. 704-C at paragraphs 38 and 39.

- d. Regarding transactions involving possible international transportation volumes originating outside the lower 48 states and delivered at locations outside the lower 48 states.
- e. Sales to and purchases by retail consumers of natural gas pursuant to a state commission-approved bundled tariff,
- f. Volumes associated with transactions among Affiliates,

- g. Volumes associated with any type of financially-settled transaction,
 - i. Volumes traded in futures contracts, even those that go to physical delivery,
 - j. Volumes of imported LNG traded prior to regasification and exported LNG traded after liquefaction, and
 - k. Fixed Price transaction volumes that are *not* Next-Day Delivery or Next-Month Delivery.
- V.** Price Index Publisher – Companies that report price indices for U.S. wholesale natural gas markets. The list of companies can change over time.
- VI.** Quantity – Amount of purchases or sales expressed in trillion Btu (TBtu). The quantities to be reported in the "Purchase and Sales Information" schedule should be measured to the nearest tenth of a TBtu. One TBtu is equivalent to one Bcf. One million MMBtu are, by definition, the same as one million decatherms. A volume of one million Mcf of natural gas contains approximately one million MMBtu of energy depending on the exact energy content of the natural gas.
- XI.** Reporting Company – The person, corporation, licensee, agency, authority, or other legal entity or instrumentality on whose behalf the report is being submitted by the "Respondent."
- XII.** Respondent – The person, corporation, licensee, agency, authority, or other legal entity or instrumentality that is submitting the report either on its own behalf, or on behalf of itself and/or its Affiliates. A Respondent may choose to either report for all its Affiliates collectively, or may choose to have each of its Affiliates report separately as their own "Respondent." If reporting collectively, the "Respondent" must report for each "Affiliate" in the "Schedule of Reporting Companies" and the "Price Index Reporting Schedule," and collectively for all its Affiliates in the "Purchase and Sales Information" schedule.
- XIII.** Natural Gas Purchases – The volumetric "Quantity" of "Physical Natural Gas Transactions" purchased by the "Reporting Company" during the "Year of Report."
- XIV.** Natural Gas Sales – The volumetric "Quantity" of "Physical Natural Gas Transactions" sold by the "Reporting Company" during the "Year of Report."
- XV.** Year of Report – The calendar year for which the report is being submitted.

**ANNUAL REPORT OF NATURAL GAS TRANSACTIONS
IDENTIFICATION OF RESPONDENT**

01 Exact Legal Name of Respondent	02 Year of Report End of	
03 Previous Name and Date of Change (If name changed during year)		
04 Address of Principal Office at End of Year (Street, City, State/Province, Postal Code)		
05 Name of Contact Person	06 Title of Contact Person	
07 Address of Contact Person (Street, City, State/Province, Postal Code)		
08 Email Address of Contact Person		
09 Telephone of Contact Person, Including Area Code	10 This Report is: (1) An Original (2) A Resubmission	11 Date of Report (MM/DD/YYYY)

ANNUAL COMPANY OFFICER CERTIFICATION

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are accurate and complete statements of the business affairs of the Respondent.

12 Name	13 Title
14 Signature	15 Date Signed (MM/DD/YYYY)

Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent*	This Report is: (1) An Original (2) A Resubmission	Date of Report* (MM/DD/YYYY)	Year of Report End of
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List of Schedules

This schedule should be completed only if you checked the Resubmission box on the front of Form No. 552. Identify the schedule that you changed along with a brief remark. Otherwise it should be left blank.

Line No	Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
1	Schedule of Reporting Companies	3		
2	Price Index Reporting	3		
3	Price Index Reporting cont'd	3a		
4	Purchases and Sales Information	4		

Name of Respondent*	This Report is: (1) An Original (2) A Resubmission	Date of Report* (MM/DD/YYYY)	Year of Report End of
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Schedule of Reporting Companies and Price Index Reporting

List the name of the Respondent, Reporting Company and any Affiliates that are included in this filing. Then answer questions (b) - (e) for each company listed. Respondent* should complete the "Purchase and Sales Information" schedule on page 4 only once for these companies collectively. *An asterisk means that the previous term is explained in more detail in the definitions.

- 1) Did the Respondent, Reporting Company* or any Affiliates listed in column (a) report any transaction information to Price Index Publishers* during the Report Year*?
- 2) If you answered yes on column (b), did the Respondent, Reporting Company* or any Affiliates comply with the regulations governing reporting to Price Index Publishers* pursuant to 18 C.F.R. § 284.403. If you answered no on column (b), the software will automatically answer Not applicable or NA in column (c).
- 3) Were the Respondent, Reporting Company or the Affiliate's reportable natural gas purchases* equal to or greater than 2.2 million MMBtu for the Report Year*?
- 4) Were the Respondent, Reporting Company or the Affiliate's * reportable natural gas sales* equal to or greater than 2.2 million MMBtu for the Report Year*?

Line No.	Legal Name (a)	Report Transactions? (b)	Comply with Regulations? (c)	Reportable Purchases >= 2.2 Million MMBtu (d)	Reportable Sales >= 2.2 Million MMBtu (e)
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Name of Respondent*	This Report is: (1) An Original (2) A Resubmission	Date of Report* (MM/DD/YYYY)	Year of Report End of
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	Legal Name	Report Transactions?	Comply with Regulations?	Reportable Purchases >= 2.2 Million MMBtu	Reportable Sales >= 2.2 Million MMBtu
Line No.	(a)	(b)	(c)	(d)	(e)
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Name of Respondent*	This Report is: (1) An Original (2) A Resubmission	Date of Report* (MM/DD/YYYY)	Year of Report End of
Name of Reporting Company*	Reporting Company* is: (1) Same as Respondent* (2) An affiliate* of Respondent* (other Affiliates reported separately)		

Purchase and Sales Information

If the Respondent* is reporting collectively for multiple Affiliates, the Respondent* should complete this schedule for all of its affiliates* companies collectively. Volumes should be reported to the nearest tenth TBtu.

* An asterisk means that the previous term is explained in more detail in the definitions.

Line No.	Item (a)	Purchases (TBtu) (b)	Sales (TBtu) (c)
1	What was the total volume of Physical Natural Gas Transactions* (reportable sales and purchases) engaged in by the Respondent in the prior calendar year?		
2	Of the amounts reported on line 1, what quantities were contracted at Fixed Prices* for Next-Day Delivery*?		
3	Of the amounts reported on line 1, what quantities were contracted at prices that refer to* published daily indices?		
4	Of the amounts reported on line 1, what quantities were contracted at Fixed Prices for Next-Month Delivery*?		
5	Of the amounts reported on line 1, what quantities were contracted at prices that refer to* published monthly indices?		
6	Of the amounts reported on line 1, what quantities were contracted under trigger agreements*, such as NYMEX Plus* contracts.		
7	Of the amounts reported on line 1, what quantities were contracted as physical basis transactions*?		
8	If there is a difference between Respondent's* purchases reported on line 1 and the sum of its purchases on lines 2, 3, 4, 5, 6 and 7, please explain the difference in the space below and provide the relevant volumes. If you used a basket of indices that included a gas price index in lines 3 and 5, please list the names of the non-gas indices used.		
9	If there is a difference between Respondent's* sales reported on line 1 and the sum of its sales on lines 2, 3, 4, 5, 6 and 7, please explain the difference in the space below and provide the relevant volumes. If you used a basket of indices that included a gas price index in lines 3 and 5, please list the names of the non-gas indices used.		