

FERC Form No. 552 (OMB Control No. 1902-0242)

Supporting Statement for
FERC Form No. 552,¹ Annual Report of Natural Gas Transactions

The Federal Energy Regulatory Commission (Commission or FERC) requests that the Office of Management and Budget (OMB) review and approve the FERC Form No. 552, Annual Report of Natural Gas Transactions, for a three-year period. FERC Form No. 552 (OMB Control No. 1902-0242) is an existing Commission data collection (filing requirements) as stated in 18 Code of Federal Regulation (CFR) 260.401.² There are no changes to the reporting requirements.

A. Justification

1. CIRCUMSTANCES THAT MAKE THE COLLECTION OF INFORMATION NECESSARY

The Natural Gas Act (NGA) gives the Commission comprehensive regulatory authority over companies that engage in either the sale of natural gas for resale or its interstate transportation.³ The NGA requires that natural gas companies charge just and reasonable rates for the transportation of and sale for resale of natural gas in interstate commerce.⁴ To promote compliance with this mandate, the NGA requires natural gas pipelines to file rate schedules with the Commission and to notify the Commission of any subsequent change in rates and charges. On submission of a tariff revision, the Commission may hold a hearing to determine whether the pipeline has met its burden to show that the amended rates and charges are just and reasonable.

Under sections 4 and 5 of the NGA, the Commission regulates the rates and other terms of jurisdictional sales and transportation, ensuring that rates and charges for such service, as well as all rules, regulations, practices, and contracts affecting those rates and charges, are just and reasonable and not the product of undue discrimination.⁵

With the passage of EPAct 2005,⁶ Congress affirmed a commitment to support competition in wholesale natural gas and electricity markets as part of national policy.

¹ The FERC Form No. 552 may also be referred to as FERC-552.

² The FERC Form No. 552, reports, and instructions are available at <https://www.ferc.gov/industries-data/natural-gas/overview/general-information/natural-gas-industry-forms/form-no-552-0>.

³ 15 U.S.C. § 717, *et. seq.*

⁴ *Id.*

⁵ 15 U.S.C. §717c, 15 U.S.C. §717d.

⁶ Energy Policy Act of 2005, Pub. L. No. 109-58, sections 1261 *et seq.*, 119 Stat. 594 (2005).

EPAAct 2005 is the fifth major federal law in the last 30+ years to do so.⁷ As part of this commitment to competition, Congress charged the Commission with assuring the integrity of the wholesale markets and assuring fair competition by facilitating price transparency in those markets. It also significantly strengthened the Commission's regulatory measures by adding the transparency provisions in EPAAct 2005. The transparency provisions direct the Commission "to facilitate price transparency in markets for the sale or transportation of physical natural gas in interstate commerce, having due regard for the public interest, the integrity of those markets, and the protection of consumers," and further allow the Commission to "prescribe such rules as the Commission determines necessary and appropriate to carry out the purposes of [the transparency provisions] – rules that "shall provide for the dissemination, on a timely basis, of information about the availability and prices of natural gas sold at wholesale and in interstate commerce to the Commission, State commissions, buyers and sellers of wholesale natural gas, and the public."

Additionally, Order No. 704, as clarified and modified by Order Nos. 704-A,⁸ 704-B,⁹ and 704-C,¹⁰ required market participants to file annual reports in order to provide greater transparency concerning the use of indices to price natural gas and how well index prices reflect market forces. Specifically, market participants with reportable physical natural gas purchases or sales equal to or greater than 2.2 trillion British Thermal Units (BTU)¹¹ must report the following information on FERC Form No. 552:

- (1) total volume of the respondent's reportable physical sales and purchases during the year,
- (2) volume contracted at fixed-prices for next-day delivery,
- (3) volume contracted at prices that refer to published daily gas price indices,
- (4) volume contracted at fixed-prices for next-month delivery,
- (5) volume contracted at prices that refer to published monthly gas price indices,
- (6) volume contracted under trigger agreements, such as NYMEX Plus contracts, and

⁷ See Energy Policy Act of 1992, Pub. L. No. 102-486, 106 Stat. 2776 (1992), codified as amended in various sections of 16 U.S.C; Natural Gas Wellhead Decontrol Act of 1989, Pub. L. No. 101-60, 103 Stat. 157 (1989), codified in various sections of 15 U.S.C; Public Utility Regulatory Policies Act of 1978, 16 U.S.C 2601-2645 (2000); Natural Gas Policy Act of 1978, 15 U.S.C. 3301-3442 (2000).

⁸ *Transparency Provisions of Section 23 of the Natural Gas Act*, Order No. 704-A, FERC Stats. & Regs. ¶ 31,275, 73 Fed. Reg. 55726 (2008) (Order No. 704-A).

⁹ *Transparency Provisions of Section 23 of the Natural Gas Act*, Order No. 704-B, 125 FERC ¶ 61,302 (2008) (Order No. 704-B).

¹⁰ *Transparency Provisions of Section 23 of the Natural Gas Act*, Order No. 704-C, 131 FERC ¶ 61,246 (2010) (Order No. 704-C).

¹¹ 2.2 trillion British Thermal Units ≈ 2.2 million dekatherms.

(7) volume contracted as physical basis transactions.¹²

2. HOW, BY WHOM, AND FOR WHAT PURPOSE THE INFORMATION IS TO BE USED AND THE CONSEQUENCES OF NOT COLLECTING THE INFORMATION

As discussed, Congress directed the Commission to facilitate price transparency in markets for the sale, purchase, or transportation of physical natural gas in interstate commerce.¹³ To that end, the natural gas transparency provision language allows the Commission to prescribe rules that shall provide for the timely dissemination of information about the availability and prices of natural gas sold at wholesale and in interstate commerce.¹⁴ FERC Form No. 552 facilitates price transparency in natural gas markets by collecting data that, in broad terms, provides information on the size of the physical natural gas market and the use of physical fixed-price and index-based natural gas transactions. The data provides the Commission and the public with insight into the price formation process in the physical natural gas market, such as the sizes and pricing structure of transactions occurring in the market. Without this information, market transparency would significantly decline because there would be limited information available to estimate the overall size of the physical natural gas market and the types of contract provisions occurring in the market. Specifically, if the information was not collected, it would be difficult to determine important volumetric relationships between the physical fixed-price natural gas transactions that form price indices and the transactions priced off of those indices. This information assists the Commission and the public in assessing whether index prices are the result of a robust market of fixed-price transactions.

FERC Form No. 552 also provides greater transparency regarding the use of indices to price natural gas and whether and to what extent index prices reflect market forces. The Commission uses the information contained in FERC Form No. 552 to present data to both the Commission and the public regarding the volumes that are used to form the daily and monthly indices and also to report on number of companies voluntarily reporting to index publishers. FERC staff uses the FERC Form No. 552 data to monitor changes in the number and types of companies that voluntarily report transactions and trends. FERC Form No. 552 database is available on the Commission's website.¹⁵

¹² Respondents must also explain any difference between the total volumes of their reportable purchases and sales reported in response to item (1) above and the sum of the corresponding quantities reported in response to items (2) through (7).

¹³ 15 USC 717t-2(a)(1) (2006).

¹⁴ 15 USC 717t-2(a)(2) (2006).

¹⁵ See <https://data.ferc.gov/form-no.-552-download-data> for information.

3. DESCRIBE ANY CONSIDERATION OF THE USE OF IMPROVED INFORMATION TECHNOLOGY TO REDUCE THE BURDEN AND TECHNICAL OR LEGAL OBSTACLES TO REDUCING BURDEN

The Commission continually reevaluates the potential and value of improved information technology to reduce burden. FERC Form No. 552 must be filed electronically.¹⁶

4. DESCRIBE EFFORTS TO IDENTIFY DUPLICATION AND SHOW SPECIFICALLY WHY ANY SIMILAR INFORMATION ALREADY AVAILABLE CANNOT BE USED OR MODIFIED FOR USE FOR THE PURPOSE(S) DESCRIBED IN INSTRUCTION NO. 2.

There are no other federal agencies with comprehensive regulatory authority over companies that engage in either the sale of natural gas for resale or its interstate transportation. There is no similar information already available that can be used or modified.

5. METHODS USED TO MINIMIZE THE BURDEN IN COLLECTION OF INFORMATION INVOLVING SMALL ENTITIES

The Commission uses eFiling for this collection as a means of reducing burden for respondents, including small entities. In addition, the FERC Form No. 552 only requires companies that buy or sell more than 2.2 TBtus/year to file the form.

6. CONSEQUENCE TO FEDERAL PROGRAM IF COLLECTION WERE CONDUCTED LESS FREQUENTLY

If the FERC Form No. 552 data were collected less frequently, the Commission would be unable to facilitate timely price transparency related to fixed-price and index-based transactions involved in the sale or transportation of physical natural gas in interstate commerce. The annual filing of transaction information by market participants is necessary to provide information regarding the size of the physical natural gas market, the volume of next-day and next-month transactions and the use of fixed-price and index-based transactions. Reducing the frequency the information is collected would hinder the Commission and market participant's ability to identify significant changes and trends in the physical natural gas market in a timely manner.

7. EXPLAIN ANY SPECIAL CIRCUMSTANCES RELATING TO THE INFORMATION COLLECTION

¹⁶ 18 C.F.R. § 260.401(b)(2)(2017) (referencing 18 C.F.R. §385.2011)

There are no special circumstances related to this information collection.

**8. DESCRIBE EFFORTS TO CONSULT OUTSIDE THE AGENCY:
SUMMARIZE PUBLIC COMMENTS AND THE AGENCY'S RESPONSE
TO THESE COMMENTS**

The Commission published a 60-day notice¹⁷ in Docket No. IC26-5 in the Federal Register requesting comments. The Commission received one comment from Public Citizen, Inc. (Public Citizen) regarding FERC-552 and FERC-549E. Public Citizen suggests what it describes as “needed enhancements” to reporting under FERC-552 and FERC-549E to address increasing price volatility. Public Citizen proposes revisions to FERC-552 to increase transparency into the natural gas price index formation process. Specifically, Public Citizen recommends that the Commission: shift from annual to quarterly reporting with geographic hub-level data, require respondents to clearly identify affiliates filing separate reports, and create a publicly accessible electronic information system based on actual transactions rather than voluntary, paywalled data from private index developers.

The requirements for FERC-552 and FERC-549E are governed by 18 CFR 260.401 and Commission policy statement in Docket no. PL20-3-000, which include the frequency, content, scope, and availability of the collections. Public Citizen’s comment addresses topics that are defined in those regulations and policy statement and so are outside of the scope of this Information Collections renewal process. FERC is not currently considering changes to these regulations. Therefore, the Commission does not propose any changes to the currently approved information collections at this time.

The Commission also published a 30-day Notice in the Federal Register¹⁸.

9. EXPLAIN ANY PAYMENT OR GIFTS TO RESPONDENTS

There are no payments or gifts to FERC Form No. 552 respondents.

**10. DESCRIBE ANY ASSURANCE OF CONFIDENTIALITY PROVIDED TO
RESPONDENTS**

The Commission does not consider the information collected in the FERC Form No. 552 filings to be confidential. However, the Commission will consider specific requests for

¹⁷ 90 FR 59099, December 18, 2025

¹⁸ 91 FR 15987, March 31, 2026

privileged treatment to the extent permitted by law pursuant to 18 C.F.R. 388.112. The Commission will review each request for privileged treatment on a case-by-case basis.

11. PROVIDE ADDITIONAL JUSTIFICATION FOR ANY QUESTIONS OF A SENSITIVE NATURE, SUCH AS SEXUAL BEHAVIOR AND ATTITUDES, RELIGIOUS BELIEFS, AND OTHER MATTERS THAT ARE COMMONLY CONSIDERED PRIVATE.

There are no questions of a sensitive nature in the FERC Form No. 552.

12. ESTIMATED BURDEN OF COLLECTION OF INFORMATION

*Estimate of Annual Burden*¹⁹: The Commission estimates the average annual burden and cost²⁰ for this information collection as follows.

	Number of Respondents (1)	Annual Number of Responses per Respondent (2)	Total Number of Responses (1)*(2)=(3)	Average Burden & Cost Per Response ⁷ (4)	Total Annual Burden Hours & Total Annual Cost (3)*(4)=(5)	Cost per Respondent (\$) (5)÷(1)
Wholesale natural gas market participants	671	1	671	20 hrs.; \$2,060	13,420 hrs.; \$1,382,260	\$2,060

13. ESTIMATE OF THE TOTAL ANNUAL COST BURDEN TO RESPONDENTS

There is no start-up or other non-labor costs.

All of the costs are associated with burden hours (labor) and described in Questions #12 and #15 in this supporting statement.

14. ESTIMATED ANNUALIZED COST TO FEDERAL GOVERNMENT

¹⁹ Burden is defined as the total time, effort, or financial resources expended by persons to generate, maintain, retain, or disclose or provide information to or for a Federal agency. Refer to 5 CFR 1320.3 for additional information.

²⁰ The estimates for cost per response are derived using the following formula: Average Burden Hours per Response * \$103 per Hour = Average Cost per Response. The hourly cost figure comes from FERC's average annual cost of salary plus benefits in FY25 of \$214,093. We believe this estimate is comparable to respondents salaries.

The estimate of the cost for ‘analysis and processing of filings’²¹ is based on salaries and benefits for professional and clerical support. This estimated cost represents staff analysis, decision-making, and review of any actual filings submitted in response to the information collection.

The Paperwork Reduction Act (PRA) Administrative Cost is the average annual FERC cost associated with preparing, issuing, and submitting materials necessary to comply with the PRA for rulemakings, orders, or any other vehicle used to create, modify, extend, or discontinue an information collection. It also includes the cost of publishing the necessary notices in the Federal Register.

	Number of Employees (FTEs)	Estimated Annual Federal Cost
Analysis and Processing of filings	0.5	\$ 107,046.50
PRA Administrative Cost		\$7,978
FERC Total		\$ 115,024.50

15. REASONS FOR CHANGES IN BURDEN INCLUDING THE NEED FOR ANY INCREASE

There are no changes to the reporting requirements. The decrease in estimate is due to normal fluctuations in the number of wholesale natural gas market participants.

FERC Form No. 552	Total Request	Previously Approved	Change due to Adjustment in Estimate	Program Change Due to Agency Discretion
Annual Number of Responses	671	688	-17	0
Annual Time Burden (Hr.)	13,420	14,051	-631	0
Annual Cost Burden (\$)	0	0	0	0

²¹ The estimate uses the FERC’s FY 2025 average annual salary plus benefits of one FERC FTE (full-time equivalent [\$214,093 per year]).

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16. TIME SCHEDULE FOR PUBLICATION OF DATA

There are no publications of the information.

17. DISPLAY OF EXPIRATION DATE

The expiration dates are displayed on
<https://www.ferc.gov/industries-data/natural-gas/overview/general-information/natural-gas-industry-forms/form-no-552>.

18. EXCEPTIONS TO THE CERTIFICATION STATEMENT

There are no exceptions to this collection.