



MEDIA ALERT

FERC Reaffirms Market Transparency Rule

December 18, 2008
RM07-10-002

The Federal Energy Regulatory Commission today reaffirmed Order No. 704-A, by denying requests for rehearing and reconsideration of the rule, issued Sept. 2008. The rule clarified regulations that established reporting requirements designed to provide transparency for transactions that utilize, contribute to, or that could contribute to price indices.

Background and Order

Order No. 704, issued Dec. 26, 2007, requires natural gas market participants, including a number of entities that otherwise may not be subject to FERC's Natural Gas Act jurisdiction, to identify themselves and report summary information about their physical natural gas transactions for each calendar year.

Order No. 704 created FERC Form No. 552: Annual Report of Natural Gas Transactions, which must be submitted by May 1, 2009, for transactions occurring during calendar year 2008 and by May 1 of each year thereafter for transactions occurring the previous year.

In today's Order No. 704-B, FERC modifies the formatting of Form No. 552 to accommodate electronic filing. Questions about the form may be submitted by email to form552@ferc.gov or to FERC's online compliance help desk, available at <http://www.ferc.gov/contact-us/compliance-help-desk/compliance-help-desk.asp>.

A new electronic version of Form No. 552 will be made available at FERC's eForms website at <http://www.ferc.gov/docs-filing/eforms.asp> by mid-January 2009. Respondents will be able to download and complete the form as a fillable .pdf document and then submit the completed document to the Commission through the eFiling link on the FERC website. FERC also plans to update the Form No. 552 webpage within the eForms website with helpful information that will include a list of frequently-asked questions that will provide additional guidance on what specific transactions should be reported. The required filing deadline of May 1, 2009 remains the same.

FERC granted a request filed by the Interstate Natural Gas Association of America and clarified the form's instructions to include as reportable certain cash-out, balancing and in-kind transactions if they rely on, contribute to, or could contribute to a price index.

MA08-55

The FERC decision can be found at www.ferc.gov

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