

October 19, 2020

BY ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

RE: Docket 5066 – 2020 Gas Cost Recovery Filing
Response to Division Data Requests – Set 4

Dear Ms. Massaro:

I have enclosed an electronic version of National Grid's¹ response to the Division of Public Utilities and Carriers' Fourth Set of Data Requests containing one data request in the above-referenced docket.²

This filing also contains a Request for Protective Treatment of Confidential Information pursuant to Rule 810-RICR-00-00-1.3(H) of the Public Utilities Commission's (PUC) Rules of Practice and Procedure and R.I. Gen. Laws § 38-2-2(4)(B).

National Grid respectfully requests that the PUC provide confidential treatment to the information contained in Attachment DIV 4-1.

Accordingly, National Grid has provided the PUC with one complete unredacted copy of the confidential materials electronically via the Company's encryption software, Egress Switch. National Grid has included electronic redacted copies of these materials for the public filing.

¹ The Narragansett Electric Company d/b/a National Grid (National Grid or Company).

² Per Commission counsel's update on October 2, 2020, concerning the COVID-19 emergency period, the Company is submitting an electronic version of this filing. The Company will provide the Commission Clerk with five (5) hard copies of the enclosures.

Luly E. Massaro, Commission Clerk
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Thank you for your attention to this matter. If you have any questions, please contact me at 781-907-2121.

Very truly yours,



Raquel J. Webster

Enclosures

cc: Docket 5066 Service List
Leo Wold, Esq.
John Bell, Division
Al Mancini, Division (w/Confidential versions via Egress Switch)
Jerome D. Mierzwa, Division Consultant (w/Confidential version via Egress Switch)

STATE OF RHODE ISLAND

RHODE ISLAND PUBLIC UTILITIES COMMISSION

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)	
Annual Gas Cost Recovery Filing)	Docket No. 5066
2020)	
)	
_____)	

**MOTION OF THE NARRAGANSETT ELECTRIC
COMPANY D/B/A NATIONAL GRID FOR PROTECTIVE
TREATMENT OF CONFIDENTIAL INFORMATION**

National Grid¹ respectfully requests that the Rhode Island Public Utilities Commission (“PUC”) grant protection from public disclosure certain confidential, competitively sensitive, and proprietary information submitted in this proceeding, as permitted by 810-RICR-00-00-1.3(H) (Rule 1.3(H)) of the PUC’s Rules of Practice and Procedure and R.I. Gen. Laws § 38-2-2(4)(B). The Company also respectfully requests that, pending entry of that finding, the PUC preliminarily grant the Company’s request for confidential treatment pursuant to Rule 1.3(H)(2).

I. BACKGROUND

On October 19, 2020, the Company filed responses to Division Data 4-1 in the above-captioned docket. The Company seeks confidential treatment of Attachment DIV 4-1 because it includes confidential pricing and commercial information that the Company does not ordinarily disclose to the public. Therefore, the Company requests that, pursuant to Rule 1.3(H), the PUC afford confidential treatment to the information contained in Attachment DIV 4-1. The Company has included a redacted public and confidential version of this attachment subject to this motion for protective treatment.

¹ The Narragansett Electric Company d/b/a National Grid (National Grid or the Company).

II. LEGAL STANDARD

Rule 1.3(H) provides that access to public records shall be granted in accordance with the Access to Public Records Act (APRA), R.I. Gen. Laws § 38-2-1, *et seq.* Under the APRA, all documents and materials submitted in connection with the transaction of official business by an agency is deemed to be a “public record,” unless the information contained in such documents and materials falls within one of the exceptions specifically identified in R.I. Gen. Laws § 38-2-2(4). To the extent that information provided to the PUC falls within one of the designated exceptions to the public records law, the PUC has the authority under the terms of APRA to deem such information as confidential and to protect that information from public disclosure.

In that regard, R.I. Gen. Laws § 38-2-2(4)(B) provides that the following types of records shall not be deemed public:

Trade secrets and commercial or financial information obtained from a person, firm, or corporation which is of a privileged or confidential nature.

The Rhode Island Supreme Court has held that this confidential information exemption applies where the disclosure of information would be likely either (1) to impair the government’s ability to obtain necessary information in the future; or (2) to cause substantial harm to the competitive position of the person from whom the information was obtained. *Providence Journal*, 774 A.2d 40 (R.I. 2001).

The first prong of the test is satisfied when information is provided to the governmental agency and that information is of a kind that would customarily not be released to the public by the person from whom it was obtained. *Providence Journal*, 774 A.2d at 47.

III. BASIS FOR CONFIDENTIALITY

The pricing and commercial information included in Attachment DIV 4-1 is commercially sensitive and contains confidential commercial information of the type that National Grid would not ordinarily make public. As such, the information should be protected from public disclosure. Public disclosure of such information could impair National Grid's ability to obtain advantageous pricing or other terms in the future, thereby causing substantial competitive harm. Accordingly, National Grid respectfully requests that the PUC provide confidential treatment to the information contained in Attachment DIV 4-1.

IV. CONCLUSION

For the foregoing reasons, National Grid respectfully requests that the PUC grant its Motion for Protective Treatment of Confidential Information.

Respectfully submitted,

**THE NARRAGANSETT ELECTRIC
COMPANY d/b/a NATIONAL GRID**

By its attorney,



Raquel J. Webster (Bar #9064)
National Grid
40Sylvan Road
Waltham, MA 02451
Tel. 781-907-2121
Raquel.webster@nationalgrid.com

Dated: October 19, 2020

Division 4-1

Request:

Reference page 26, line 6 through line 9, of the Direct Testimony of the Gas Supply Panel.

- a. For the 5,000 Dth/day of additional supply and the current long-term supply agreement, please provide a copy of the RFP issued, all responses received, and copies of the existing contracts; and
- b. Please identify each opportunity evaluated for the 5,000 Dth/day of additional supply. Explain if options other than LNG terminal purchases were considered. If no, why not?

Response:

- a. Please see Attachment Division 4-1(a), which includes a copy of the long-term supply agreement, the request for proposal ("RFP") issued for a supply agreement and responses the Company received to the RFP. An RFP was not issued for the 5,000 Dth/day of additional supply for winter 2020/21. At this time, the Company has not finalized the transaction confirmation with the supplier for the 5,000 Dth/day of additional supply for winter 2020/21; the Company will supplement this response with the executed confirmation once it is available.
- b. The Company is currently party to agreements with Tennessee Gas Pipeline Company ("Tennessee") having a primary point of receipt at Everett, MA for redelivery to Company's gate stations in Rhode Island. Although the Company previously entered into long-term supply agreements with Constellation LNG, LLC ("Constellation") which are included in Attachment Division 4-1(a), that agreement only fills a portion of the Company's exposure at the Everett, MA receipt point, and 5,000 Dth/day of the Tennessee capacity is currently unserved by a supply option. If the Company were to pursue an alternative to the immediate needs met by the Tennessee capacity, the Company would require an additional city-gate delivery purchase with a third-party holding firm transportation to the Company's city-gate, additional vaporization capability and/or an additional portable operation site served by either CNG or LNG. Pursuit of any of the aforementioned options would leave the unserved Tennessee capacity that is already part of the portfolio stranded. The Company, therefore, determined that it was prudent to meet the unserved requirements by utilizing this transportation capacity that delivers primary firm to the Company's gas customers.

Everett, MA is the location of the terminal solely owned and operated by Constellation such that no other party known to the Company is currently capable of selling gas to the Company on a primary firm basis absent a separate agreement with Constellation. The

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Company, therefore, approached Constellation directly with a request for pricing a five-day service (i.e., an MSQ of 25,000 Dth) commensurate with the forecasted requirements. In response to the Company's request, Constellation advised the Company that the minimum days of service it would consider was 20 days (i.e., an MSQ of 100,000 Dth).



**Request for Proposals (“RFP”) for
 Firm Long-Term Gas Supply
 April 3, 2018**

Boston Gas Company d/b/a National Grid and The Narragansett Electric Company d/b/a National Grid (“National Grid” or “Buyer”) are seeking proposals (“Proposals”) for Long-Term Firm Gas Supply as more fully set forth below. The winning bidder(s) (“Seller(s)”) shall deliver the required gas supply to the Delivery Point(s) described below.

National Grid’s award of the gas supply services under this RFP and execution of any resulting Transaction Confirmations are contingent upon receipt by National Grid of (1) an indication of support from the Rhode Island Public Utilities Commission (“PUC”) and/or (2) receipt by Buyer of regulatory approval by the Commonwealth of Massachusetts Department of Public Utilities (“DPU”) (the “Approvals”). National Grid shall use due diligence to obtain such Approvals by May 31, 2019. In the event that National Grid does not obtain such Approvals by May 31, 2019, National Grid reserves the right to rescind any award hereunder. Successful Bidders agree to take all reasonable steps, at National Grid’s request, to support National Grid in obtaining the Approvals.

Package 1

Buyer: Boston Gas Company d/b/a National Grid.

Term: December 1, 2018 through March 31, 2028*.

* Buyer may extend the Term for up to 100% of the MDQ and MSQ at the final Delivery Period of the Term described in the Gas Supply Requirements section of this RFP for a period of up to three (3) years, provided that Buyer notifies Seller of such election in writing no less than twenty-four (24) months prior to the expiration of the initial Term.

Delivery Point (s): The Delivery Point(s) shall be a point of interconnection between Buyer’s Massachusetts facilities which may include the following delivery points on Tennessee Gas Pipeline LLC

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(“Tennessee”) or Algonquin Gas Transmission Pipeline (“Algonquin”)¹:

Tennessee: Acton (CDP 267); Lunenburg (CDP 267); Burlington (CDP 268) & Revere (CDP 268).

Algonquin: Everett; Braintree; Waltham-Polaroid; Bourne & Sandwich.

In addition to such points of interconnection with Tennessee and Algonquin, Buyer may consider deliveries through the point of interconnection between Buyer’s facilities and Engie Gas & LNG LLC at Everett, MA.

As part of their bid, Bidders must demonstrate they have primary firm capacity to each of Buyer’s Delivery Point(s) for which they are submitting an offer using Exhibit A included hereto and an explanation of the priority of service to be used in meeting Buyer’s Gas Supply Requirements if selected.

Gas Supply Requirements: For each Delivery Period covered by December through March of the applicable year of the Term, Buyer shall have the right, but not the obligation, to call on a maximum daily quantity (“MDQ”) and a maximum seasonal quantity (“MSQ”) as described below. All volumes are stated in Dth.

Delivery Period	MDQ	MSQ
December 1, 2018-March 31, 2019	17,000	221,000
December 1, 2019-March 31, 2020	17,000	980,000
December 1, 2020-March 31, 2021	27,000	1,580,000
December 1, 2021-March 31, 2022	37,000	1,971,000
December 1, 2022-March 31, 2023	73,000	3,080,000
December 1, 2023-March 31, 2024	104,000	4,318,000
December 1, 2024-March 31, 2025	145,000	5,385,000
December 1, 2025-March 31, 2026	166,000	6,121,000
December 1, 2026-March 31, 2027	166,000	6,121,000
December 1, 2027-March 31, 2028	166,000	6,121,000

¹ Buyer’s ability to accept offers and nominations up to the full MDQ at specific Delivery Points on both Tennessee and Algonquin may be limited by operationally available capacity.

Price: The commodity price for Gas called on any day will be equal to Platts Gas Daily – Daily Price Survey (\$MMBtu) Midpoint for the Delivery Point (*i.e.*, Tennessee Zone 6 or Algonquin Citygates).

Reservation Charge: To be proposed by Bidder.

Daily Call Nominations: For Daily Calls at the Delivery Point, Buyer shall make all nominations for delivery of Daily Call purchases prior to 10:00 AM, prevailing Eastern Standard Time on the Business Day prior to the Gas Day on which delivery of Gas is requested.

As part of their offer, Bidders **must** indicate whether nominations must be ratable through weekends and holidays; during the bid evaluation period, National Grid reserves the right to give preference to nominations that need not be ratable.

Damages: On any day Buyer nominates gas pursuant to an agreement resulting from this RFP and Seller fails to deliver the nominated quantity, Seller shall reimburse Buyer for each undelivered dth an amount equal to 150% of the greater of Gas Daily Midpoint for Algonquin Citygates or Tennessee Zone 6 per dth for the applicable day.

Affidavit of Primary Firm Delivery:

Bidder must demonstrate that it has primary firm capacity to each Delivery Point(s) at which they are offering firm service and must provide an affidavit in the form included hereto as Exhibit A.

In the event the current primary term of Bidder's capacity expires prior to the end of the Term of a transaction resulting from this RFP, Bidder must demonstrate their renewal rights on the associated capacity and/or how they would continue to serve primary firm deliveries to National Grid if awarded this RFP.

**Buyer's Conditions
 Precedent:**

If Buyer is unable to obtain necessary approvals from its executive management and/or board of directors for the execution of a Transaction Confirmation resulting from this RFP by **July 1, 2018**, then Buyer shall have the right, to be exercised by written notice no later than **July 15, 2018**, to terminate the resulting Transaction Confirmation for all Delivery Periods without liability.

If after Buyer has obtained necessary approvals from its executive management and/or board of directors for the execution of a Transaction Confirmation resulting from this RFP, Buyer is unable to obtain any input, guidance and/or informal or formal approvals and orders or other authorizations or consents as determined to be acceptable by Buyer in its commercially reasonable discretion from the Massachusetts Department of Public Utilities by **May 31, 2019**, then Buyer shall have the right, to be exercised by written notice no later than **June 15, 2019**, to terminate a Transaction Confirmation resulting from this RFP, without liability for the Delivery Period commencing on December 1, 2019 through the end of the Term. For avoidance of doubt, if Buyer has received the necessary approvals from its executive management and/or board of directors but is unable to obtain approval of the Massachusetts Department of Public Utilities by **May 31, 2019**, Buyer's right to terminate a Transaction Confirmation resulting from this RFP without liability shall not apply to the Delivery Period December 1, 2018-March 31, 2019.

Package 2

Buyer:

The Narragansett Electric Company d/b/a National Grid.

Term:

December 1, 2018 through March 31, 2028*.

* Buyer may extend the Term for up to 100% of the MDQ and MSQ at the final Delivery Period of the Term described in the Gas Supply

Requirements section of this RFP for a period of up to three (3) years, provided that Buyer notifies Seller of such election in writing no less than twenty-four (24) months prior to the expiration of the initial Term.

Delivery Point:

The Delivery Point shall be the Everett, MA, receipt meter on the Tennessee system.

Gas Supply Requirements:

For each Delivery Period covered by December through March of the applicable year of the Term, Buyer shall have the right, but not the obligation, to call on a maximum daily quantity (“MDQ”) and a maximum seasonal quantity (“MSQ”) as described below. All volumes are stated in Dth.

Delivery Period	MDQ	MSQ
December 1, 2018-March 31, 2019	15,000	321,000
December 1, 2019-March 31, 2020	20,000	632,000
December 1, 2020-March 31, 2021	20,000	651,000
December 1, 2021-March 31, 2022	20,000	651,000
December 1, 2022-March 31, 2023	20,000	668,000
December 1, 2023-March 31, 2024	30,000	1,282,000
December 1, 2024-March 31, 2025	30,000	1,294,000
December 1, 2025-March 31, 2026	30,000	1,317,000
December 1, 2026-March 31, 2027	30,000	1,317,000
December 1, 2027-March 31, 2028	30,000	1,317,000

Price:

The commodity price for Gas called on any day will be equal to Platts Gas Daily – Daily Price Survey (\$MMBtu) Midpoint Tennessee Zone 6.

Reservation Charge:

To be proposed by Bidder.

Daily Call Nominations:

For Daily Calls at the Delivery Point, Buyer shall make all nominations for delivery of Daily Call purchases prior to 10:00 AM, prevailing Eastern Standard Time on the Business Day prior to the Gas Day on which delivery of Gas is requested.

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As part of their offer, Bidders **must** indicate whether nominations must be ratable through weekends and holidays; during the bid evaluation period, National Grid reserves the right to give preference to nominations that need not be ratable.

Damages:

On any day Buyer nominates gas pursuant to an agreement resulting from this RFP and Seller fails to deliver the nominated quantity, Seller shall reimburse Buyer for each undelivered dth an amount equal to 150% of the greater of Gas Daily Midpoint for Algonquin Citygates or Tennessee Zone 6 per dth for the applicable day.

Affidavit of Primary Firm

Delivery:

N/A.

Buyer's Conditions

Precedent:

If Buyer is unable to obtain necessary approvals from its executive management and/or board of directors for the execution of a Transaction Confirmation resulting from this RFP by **July 1, 2018**, then Buyer shall have the right, to be exercised by written notice no later than **July 15, 2018**, to terminate the resulting Transaction Confirmation for **all** Delivery Periods without liability.

If after Buyer has obtained necessary approvals from its executive management and/or board of directors for the execution of a Transaction Confirmation resulting from this RFP, Buyer is unable to obtain any input, guidance and/or informal or formal approvals and orders or other authorizations or consents as determined to be acceptable by Buyer in its commercially reasonable discretion from the Rhode Island Division of Public Utilities and Carriers by **May 31, 2019**, then Buyer shall have the right, to be exercised by written notice no later than **June 15, 2019**, to terminate a Transaction Confirmation resulting from this RFP, **without liability** for the Delivery Period commencing on December 1, 2019 through the end of the Term. For avoidance of doubt, if Buyer has received the necessary approvals from its executive management

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and/or board of directors but is unable to obtain approval of the Rhode Island Division of Public Utilities and Carriers by **May 31, 2019**, Buyer's right to terminate a Transaction Confirmation resulting from this RFP without liability shall ***not*** apply to the Delivery Period December 1, 2018-March 31, 2019.

II. Instructions to Bidders

Any questions in connection with this RFP should be sent via email to the following email address:

GasRFP@nationalgrid.com

All proposals in connection with this RFP should also be sent via email to the email address listed above. Proposals must be submitted by the date specified in the Schedule below. Proposals must include: **(a) Seller's proposed Reservation Charge for the Package, (b) any specialized language Seller requires in the Transaction Confirmation, (c) whether Seller shall require receipt of any additional internal approvals prior to accepting an award pursuant to this RFP and (d) whether Seller requires nominations across holidays and weekends be ratable.**

III. Schedule (all times are Eastern Standard Time)

April 18, 2018 Proposals must be received by National Grid by 5:00 PM. **All proposals shall expressly provide that they will remain binding and in effect, without modification, until 5:00 PM on April 25, 2018.**

April 25, 2018 National Grid will endeavor to select a Proposal and parties will confirm deal in writing by 5:00 PM.

IV. Miscellaneous

National Grid will consider proposals only from bidders who have an executed NAESB Base Contract for Sale and Purchase of Natural Gas or an executed ISDA with a Gas Annex with Buyer. Any transaction entered into as a result of this RFP shall be documented as a transaction under an active NAESB Agreement or ISDA

Gas Annex. Please be advised that if the winning Bidder utilizes an ISDA with a Gas Annex, this transaction will be specifically excluded from margining calculation under the Credit Support Annex.

Bidders submitting bids in response to this RFP understand and agree that unless and until a definitive Transaction Confirmation has been executed and delivered, no contract or agreement providing for a transaction between such parties shall be deemed to exist between the parties, and neither party will be under any legal obligation of any kind whatsoever with respect to such transaction by virtue of this or any other written or oral expression of communication. National Grid reserves the right to withdraw or modify this RFP at any time and National Grid shall have the right, in its sole and absolute discretion, to reject any or all Proposals submitted in response to this RFP. The winning bid(s), if any, will be selected based on the proposal(s) that yield(s) the least cost, consistent with concerns for reliability of service and other business factors applied by National Grid in its sole discretion. Potential Sellers shall be subject to satisfactory credit review by National Grid.

V. Compliance with National Grid’s Supplier Code of Conduct

At National Grid we are always seeking ways to meet the evolving needs and desires of our customers. We believe that a responsible approach to doing business is fundamental to what we do. In all of our activities we operate within Global Standards of Ethical Conduct. These standards include a commitment to the protection and enhancement of the environment, always seeking ways to minimize the environmental impact of our past, present and future activities and safeguarding our global environment for future generations. Our goal is to comply with regulations, reduce any impact that we may have and proactively seek out opportunities to improve the environment. In furtherance of this goal, National Grid has developed a “Supplier Code of Conduct” which describes our company’s values and can be accessed at https://www.nationalgridus.com/media/procurement/supplier_code_of_conduct.pdf

We value the business relationships we have with you and we believe that you are an important and central part of our success. This means that we expect you to carry out your business in line with these values. More specifically, we refer you to Section 3 - “Protecting the Environment”. This section explains National Grid’s expectations with respect to its suppliers. In connection with the purchase of natural gas, we will reject proposals from parties that fail to adhere to these requirements or who knowingly produce or purchase gas that was produced in violation of applicable laws and regulations.

National Grid has worked to establish the Natural Gas Supply Collaborative (NGSC). The NGSC is a voluntary collaborative of natural gas purchasers that are

promoting safe and responsible practices for the development of natural gas supply. As a participant in the NGSC, National Grid is committed to encourage our natural gas suppliers and producers to support more robust voluntary reporting and increased transparency on 14 environmental and social performance indicators. The NGSC developed these indicators through a comprehensive stakeholder engagement undertaking including representation from both the environmental and natural gas production community.

As suppliers of natural gas to National Grid, it is our expectation that you will consider reporting on these 14 indicators. Over time, and in consultation with National Grid, we expect reporting on these 14 indicators will be fully embraced and easily identifiable on company web sites and may become a requirement for future business.

Supporting information on the NGSC can be found at the following Web site:
<http://www.mjbradley.com/NGSC>

John Allocca
Director of FERC Compliance & Contracting
Telephone: 516-545-3108

Liz Arangio
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Janet Prag
Senior Contract Specialist of FERC Compliance & Contracting
Telephone: 516-545-5463

Exhibit A

**AFFIDAVIT OF FIRM DELIVERY
2018-2028 GAS SUPPLY**

An officer of Seller providing delivered supplies to the Boston Gas Company d/b/a National Grid, as it pertains to the RFP issued April 3, 2018, must complete the following Affidavit in order to submit a qualifying bid.

AFFIDAVIT OF FIRM TRANSPORTATION AND/OR DELIVERY CAPACITY

STATE OF _____

CITY OF _____

NAME _____,

Being duly sworn, says:

I am _____ (specify Title of Officer)

of _____ (specify Name of Supplier)

And, I attest that:

As Seller of natural gas to National Grid for up to _____ dekatherms per day of Firm gas supplies during the period **December 1, 2018 through March 31, 2031**, Seller has in place one or more executed contract(s) with

_____ Pipeline,

providing non-recallable firm transportation with primary delivery point capacity of _____ Dt/Day, (specify volume)

to _____ (specify delivery point location).

The Pipeline contract number(s) related to this capacity are _____ and have a primary term end date of _____ [if the primary end date expires before the end date of the term of your offer, please explain ROFR, extension rights, etc. of the associated capacity].

[Misc. if applicable]

_____.

The above-mentioned capacity shall be dedicated specifically to supporting the sale to National Grid as it pertains to the RFP issued April 3, 2018.

By: _____

Title: _____

Dated: _____



**PROPOSAL FOR GAS SUPPLY
FROM REPSOL ENERGY
NORTH AMERICA
TO
THE NARRAGANSETT
ELECTRIC COMPANY**

This Proposal is for discussion purposes only and in response to Request for Proposals dated April 3, 2018 for firm long term supply to facilitate the negotiation, preparation, and execution of a Transaction Confirmation. This Proposal is not intended to create a binding or enforceable contract or to be complete and inclusive of all required terms and conditions.

- 1. Buyer:** The Narragansett Electric Company dba National Grid (“Nat Grid”)
- 2. Seller:** Repsol North America Gas and Power (“Repsol”)
- 3. Delivery Point** The Delivery Point shall be the point(s) of interconnection between the Maritimes and Northeast Pipeline (“M&NP”) facilities and Algonquin Gas Transmission (“AGT”) facilities at Beverly, Massachusetts, and the interconnection between Tennessee Gas Pipeline (“TGP”) and M&NP at Dracut, Mass at buyer’s option. Repsol understands that Nat Grid is looking for primary firm capacity to each of the Buyer’s Delivery Points as noted in the RFP. Currently Repsol’s transportation options beyond Dracut and Beverly are not for the ten years it is looking to submit for consideration as a part of this RFP. It is Repsol’s experience that transport that flows East to West – firm transport – can be acquired on both TGP and AGT to some of the meters on both pipes, on a primary firm basis. Repsol respectfully submits its response for service to points that it currently possesses (Dracut and Beverly) and would like to work with Nat Grid to contract for the additional capacity it deems necessary.
- 4. Delivery Period and Quantity** The Term will be from December 1st, 2018 through to and including March 31, 2028 (“The Delivery Period”). The period in which Nat Grid will be able to call but not obligated is December through March (the “Winter Delivery Period”) for each of the applicable years of the Term. The Maximum Daily Quantity (“MDQ”) and the Maximum Seasonal Quantity (“MSQ”) shall be as noted below for each of the applicable years of the term. The MDQ is stated in MMBtu/d and the MSQ is stated in MMBtu’s.

Winter Delivery Period	MDQ	MSQ
December 1, 2018-March 31, 2019	15,000	321,000
December 1, 2019-March 31, 2020	20,000	632,000
December 1, 2020-March 31, 2021	20,000	651,000
December 1, 2021-March 31, 2022	20,000	651,000
December 1, 2022-March 31, 2023	20,000	668,000
December 1, 2023-March 31, 2024	30,000	1,282,000
December 1, 2024-March 31, 2025	30,000	1,294,000
December 1, 2025-March 31, 2026	30,000	1,317,000
December 1, 2026-March 31, 2027	30,000	1,317,000
December 1, 2027-March 31, 2028	30,000	1,317,000

Termination Rights. Each of Buyer and Seller shall have a right to

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terminate this transaction and Transaction Confirmation effective on April 1, 2023, April 1, 2024, April 1, 2025, April 1, 2026, or April 1, 2027 by giving the other party two years' advance written Notice of termination. From and after such termination, neither party shall have any further rights or obligations under this transaction and Transaction Confirmation except any rights or obligations that relate or pertain to the period prior to the effective date of the termination including, without limitation, payment obligations for Gas delivered or to be delivered prior to the effective date of the termination or for Monthly Demand Charges that relate to the period prior to the effective date of the termination.

5. Type of Service

Long-Term Firm Gas Supply.

6. Daily Call Nominations

During each Winter Delivery Period, Buyer shall have the right to nominate to Seller by no later than 9:00 AM CST on the day prior, a daily quantity of Gas to be sold and delivered on the applicable Day of the Winter Delivery Period between zero and the MDQ, inclusive, but not to exceed the MSQ cumulatively for all Days of the applicable Winter Delivery Period. After Buyer's initial nomination for a Day, Buyer may decrease or increase the quantity to be delivered on the Day upon giving Seller at least two hours' advance notice of the change, provided that (i) such change does not cause Buyer to exceed the MDQ for the Day or the MSQ cumulatively for all Days of the applicable Winter Delivery Period, and (ii) the change is recognized and effectuated by Seller's and Buyer's Transporters in accordance with their nomination protocols, operating procedures, and conditions of service. The quantity of Gas timely nominated by Buyer in accordance with the preceding sentences for a Day shall be the Contract Quantity for the applicable Day be delivered by Seller and taken by Buyer on a Firm basis on the applicable Day. As a clarification, no Gas will be sold and delivered hereunder during any Months of the Delivery Period that are not part of a Winter Delivery Period. Nominations are non-ratable.

6. Price

[REDACTED]

Additionally Buyer will be responsible for all variable transportation charges per MMBtu (including, without limitation, all commodity charges and annual charge adjustment surcharges) that would be incurred by Seller to the transporting pipelines in order to transport the Contract Quantity on the respective Day from the Canaport Terminal to the Delivery Point utilizing the pipeline systems of M&NP and EBP.

In addition to the contract price Buyer will pay to Seller a "Monthly Demand Charge" which shall mean an amount equal to the MDQ in MMBtus multiplied by the Demand Fee for the applicable Month multiplied by the number of Days in the applicable Month.

"Demand Fee" shall mean [REDACTED] per MMBtu for each of the Months of November 2018 through March 2019, inclusive, and US [REDACTED] per MMBtu for each other Month of the Delivery Period.

7. Conditions Precedent

This proposal does not represent a binding contract between Repsol and Nat Grid. Repsol and Nat Grid will enter into contract negotiations, which will establish the binding, definitive agreement and terms and conditions between both parties. It is understood that before any contract is executed, both Repsol and Nat Grid must meet the financial and credit criteria requirements of the respective parties. Further, all price quotes are subject to final management approval and may be adjusted during final negotiations based on prevalent market conditions.

The following conditions precedent must be satisfied or waived by the indicated dates in order for this transaction to go into effect:

If Buyer or Seller is unable to obtain necessary approvals from its executive management and/or board of directors for the execution of a Transaction Confirmation resulting from this RFP by **July 1, 2018**, then Buyer or Seller shall have the right, to be exercised by written notice no later than **July 15, 2018**, to terminate the resulting Transaction Confirmation for all Delivery Periods without liability.

This transaction and resulting Transaction Confirmation shall have been approved by the Massachusetts Department of Public Utilities on or before May 31, 2018 by means of a final and non-appealable order issued by the Massachusetts Department of Public Utilities acceptable to Buyer in its commercially reasonable discretion.

If any of the above conditions precedent are not satisfied or waived by the affected party by the indicated date, then this transaction and Transaction Confirmation shall terminate on the indicated date and be of no force and effect.

8. Confidentiality

This Proposal is submitted with the understanding that its terms, and the fact that RENA has made the Proposal, are confidential pursuant to the terms of the NAESB Agreement.

9. Offer Deadline

This Proposal is valid through April 25, 5:00 EPT. RENA would be pleased to submit a revised proposal upon request thereafter.

C O N F I D E N T I A L

**OUTLINE OF INDICATIVE PRICING AND OTHER TERMS FOR
LONG-TERM WINTER VAPOR OPTION**

The Narragansett Electric Company d/b/a National Grid

DATE: April 18, 2018

SELLER: ENGIE Gas & LNG LLC ("Seller") or a successor Exelon entity *

* Seller is party to a transaction with Exelon that includes the sale of the Distrigas of Massachusetts LLC LNG import terminal and the assignment by Seller, to an Exelon entity, of all LNG and natural gas sale transactions that have term extending beyond the anticipated closing date of the transaction in the fourth quarter of 2018.

BUYER: The Narragansett Electric Company d/b/a National Grid ("Buyer")

LEVEL OF SERVICE: Firm Vapor Supply

COMMENCEMENT DATE: December 1, 2018

INITIAL TERM: December 1, 2018 to March 31, 2022

DELIVERY PERIOD(S): December 1, 2018 through (and including) March 31st of each contract season

MAXIMUM SEASONAL QUANTITY AND MAXIMUM DAILY QUANTITY:
Contract Season 1: 321,000 MMBtu – 15,000 MMBtu/Day
Contract Season 2: 632,000 MMBtu – 20,000 MMBtu/Day
Contract Season 3: 651,000 MMBtu – 20,000 MMBtu/Day
Contract Season 4: 651,000 MMBtu – 20,000 MMBtu/Day

DELIVERY POINT(S): Primary delivery service at the existing point of interconnection between Distrigas of Massachusetts LLC's LNG terminal and Tennessee Gas Pipeline Company's distribution system at Meter No. 412513 located in Everett, Massachusetts.

NOMINATIONS: Buyer shall make all nominations for delivery of Gas as vapor prior to 10:00 AM prevailing Eastern Standard Time on the Business Day prior to the Gas Day on which delivery of Gas is requested. Friday nomination shall be for Saturday through Monday. Holidays are as determined by ICE and shall be treated the same as weekends (i.e., nominated on Business Day prior to the Holiday). [REDACTED]

PRICE: Commodity Rate: For each MMBtu of gas delivered to Buyer during the Delivery Period, Buyer will pay to Seller a rate per MMBtu equal to [REDACTED]

Demand Charge: The total annual demand charge for each Delivery Period shall equal the total amounts list below to be payable to Seller in four monthly installments for December, January, February, and March of each Delivery Period as follows:

REDACTED VERSION

- Contract Season 1: [REDACTED]
- Contract Season 2: [REDACTED]
- Contract Season 3: [REDACTED]
- Contract Season 4: [REDACTED]

Six Year Extension Provision: Seller and Buyer may agree, on or before January 31, 2019, to an extension of the initial term of any Transaction Confirmation entered into as a result of Buyer's April 3 RFP. Provided, however, that any such extension may be for up to six (6) years and shall be at the Commodity Rate and Transportation rate set forth herein, and be for the following quantities and Demand Charges:

Maximum Seasonal Quantity and Maximum Daily Quantity:

- Contract Season 5: 668,000 MMBtu – 20,000 MMBtu/Day
- Contract Season 6: 1,282,000 MMBtu – 30,000 MMBtu/Day
- Contract Season 7: 1,294,000 MMBtu – 30,000 MMBtu/Day
- Contract Season 8: 1,317,000 MMBtu – 30,000 MMBtu/Day
- Contract Season 9: 1,317,000 MMBtu – 30,000 MMBtu/Day
- Contract Season 10: 1,317,000 MMBtu – 30,000 MMBtu/Day

Demand Charge:

- Contract Season 5: [REDACTED]
- Contract Season 6: [REDACTED]
- Contract Season 7: [REDACTED]
- Contract Season 8: [REDACTED]
- Contract Season 9: [REDACTED]
- Contract Season 10: [REDACTED]

OTHER:

This outline is strictly confidential.

As invited for notation by Section II of Buyer's April 3 RFP, Seller requires mutual agreement between Buyer and Seller on creditworthiness requirements/provisions prior to the execution of a binding Transaction Confirmation. Buyer shall be required to maintain such creditworthiness throughout the term of the service.

Any final proposed Transaction Confirmation resulting from this proposal is subject to final approval by the Board or equivalent of Seller.

As noted in Section IV of Buyer's RFP, Seller acknowledges that this submittal does not establish a legally binding obligation on either party until a definitive Transaction Confirmation, if any, has been executed and delivered and the Buyer's RFP and Seller's proposal is intended for negotiation purposes only. Neither Buyer nor Seller has any legal obligation to enter into a binding agreement or to pursue this proposal.

Both parties acknowledge that this indicative offer is subject to market conditions and may be refreshed upon request.

104358

TRANSACTION CONFIRMATION

<p align="center">ENGIE Gas & LNG LLC</p>	<p>Date: June 26 2018 Transaction Confirmation: NSB042-16</p>
<p>This Transaction Confirmation is subject to the Base Contract between Seller, formerly known as GDF SUEZ Gas NA LLC, and Buyer dated December 19, 2011, as amended. The terms of this Transaction Confirmation are binding unless disputed in writing within two (2) Business Days of receipt unless otherwise specified in the Base Contract.</p>	
<p>Seller or Party A:</p> <p>ENGIE Gas & LNG LLC 1990 Post Oak Blvd Suite 1900 Houston TX 77056 Attn: Contract Administration Telephone: (713) 636-1742 Facsimile: (713) 636-1247 Email: jason.austin@engie.com Base Contract No.: NSB042</p>	<p>Buyer or Party B:</p> <p>The Narragansett Electric Company d/b/a National Grid c/o National Grid 100 East Old Country Road Hicksville, NY 11801 Attn: Director - Gas Contracting and Regulatory Compliance Telephone: (516) 545-3108 Email: john.allocca@Nationalgrid.com</p>
<p>Contract Price: Buyer shall pay to Seller a Contract Price per MMBtu of Gas equal to the following two components:</p> <p>1. <u>Commodity Rate:</u> For each MMBtu of Gas delivered to Buyer during the Delivery Period, Buyer will pay to Seller a rate per MMBtu equal to [REDACTED]</p> <p>2. <u>Demand Charge:</u> Additionally, Buyer shall make annually, a non-refundable demand charge payment to Seller based on the applicable Contract Season, in four monthly installments for December, January, February and March of each Contract Season:</p> <p><u>Contract Season 1:</u> [REDACTED] <u>Contract Season 2:</u> [REDACTED] <u>Contract Season 3:</u> [REDACTED] <u>Contract Season 4:</u> [REDACTED]</p> <p>The Commodity Rate and the Demand Charge components, each as stated on a per MMBtu basis, are hereinafter collectively referred to as the "Contract Price" (per MMBtu).</p> <p>[REDACTED]</p>	
<p>Delivery Period: The total term of this Transaction Confirmation shall be December 1, 2018, at 10:00 am Eastern Time (ET) through and including 9:59 am ET on April 1, 2022, with the following annual Contract Seasons:</p> <p><u>Contract Season 1:</u> December 1, 2018 at 10:00 am ET through 9:59 am ET on April 1, 2019 <u>Contract Season 2:</u> December 1, 2019 at 10:00 am ET through 9:59 am ET on April 1, 2020 <u>Contract Season 3:</u> December 1, 2020 at 10:00 am ET through 9:59 am ET on April 1, 2021 <u>Contract Season 4:</u> December 1, 2021 at 10:00 am ET through 9:59 am ET on April 1, 2022</p>	

Performance Obligation and Contract Quantity: Firm Gas service.

Firm (Variable) Quantity: On any day during the applicable Contract Season, Buyer shall have the right, but not the obligation, to purchase on a Firm basis a "Maximum Daily Quantity" or "MDQ" of Gas not to exceed as follows:

- Contract Season 1: 15,000 MMBtu
- Contract Season 2: 20,000 MMBtu
- Contract Season 3: 20,000 MMBtu
- Contract Season 4: 20,000 MMBtu

and a total Contract Quantity of Gas during the duration of the four Contract Seasons of **2,255,000 MMBtu**, not to exceed the total Delivery Period quantities for each Contract Season as follows:

- Contract Season 1: 321,000 MMBtu
- Contract Season 2: 632,000 MMBtu
- Contract Season 3: 651,000 MMBtu
- Contract Season 4: 651,000 MMBtu

Delivery Point(s):

For Firm delivery service of Gas at the point of interconnection between Distrigas of Massachusetts LLC's ("DOMAC") facilities and the Tennessee Gas Pipeline system at Meter No. 412513 located in Everett, Massachusetts.

Special Conditions:

1. Scheduling: All Notices and communications given in connection with Nominations pursuant to Section 4 of the Base Contract may be provided by telephone or instant messaging. Buyer shall make all Nominations for deliveries of Gas occurring on any weekday, weekend day (Saturday, Sunday and Monday), and any Holiday, prior to 10:00 a.m. Eastern Time (ET) on the Business Day prior to the Day of Gas flow; for purposes herein "Holiday" shall mean any day that the Intercontinental Exchange ("ICE") designates as a holiday..
2. Dodd-Frank Compliance: The parties agree that for purposes of this Transaction Confirmation and as of the Trade Date each party is a producer, processor, commercial user of, or a merchant handling the commodity that is the subject of the Transaction Confirmation and is entering into this Transaction Confirmation solely for purposes related to its business as such. The parties confirm their intention that if any such commodity option transaction be physically settled, such that if exercised, it results in the sale of a commodity for either immediate or deferred delivery.
3. In the event of a conflict between the terms and conditions of the (i) Transaction Confirmation, (ii) Special Provisions, and (iii) Base Contract, the terms and conditions of the documents shall govern in the priority listed in this proviso.

- 4. Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Base Contract, as amended, and as supplemented and modified by the Special Provisions.
- 5. Buyer's Condition Precedent: If Buyer is unable to obtain necessary approvals from its executive management and/or board of directors for the execution of this Transaction Confirmation by **July 1, 2018**, then Buyer shall have the right, to be exercised by written notice no later than **July 15, 2018**, to terminate this Transaction Confirmation for all Delivery Periods without liability.

If after Buyer has obtained necessary approvals from its executive management and/or board of directors for the execution of this Transaction Confirmation, Buyer is unable to obtain any input, guidance and/or informal or formal approvals and orders or other authorizations or consents as determined to be acceptable by Buyer, in its commercially reasonable discretion, from the Rhode Island Division of Public Utilities and Carriers by **May 31, 2019**, then Buyer shall have the right, to be exercised by written notice no later than **June 15, 2019**, to terminate this Transaction Confirmation, without liability for the Delivery Periods commencing on December 1, 2019 through the end of the Term. For avoidance of doubt, if Buyer has received the necessary approvals from its executive management and/or board of directors but is unable to obtain approval of the Rhode Island Division of Public Utilities and Carriers by **May 31, 2019**, Buyer's right to terminate this Transaction Confirmation without liability shall not apply to Contract Season 1 (the Delivery Period December 1, 2018 through March 31, 2019).

①
SVP
JK

Seller: ENGIE Gas & LNG LLC

By: Rudolph R Adamiak

Name: RUDOLPH R ADAMIAX

Title: SVP - COMMERCIAL

Date: June 26, 2018

Buyer: The Narragansett Electric Company d/b/a National Grid

By: [Signature]

Name: John V. Vaughn
Authorized Signatory

Title: _____

Date: 08/01/2018

one
JK

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.



Joanne M. Scanlon

October 19, 2020
Date

Docket No. 5066 – National Grid – 2020 Annual Gas Cost Recovery Filing (GCR) - Service List as of 9/3/2020

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