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EXTERNAL AFFAIRS
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FEDERAL ENERGY
REGULATORY COMMISSION

September 28, 2016

Norman C. Bay, Chairman
Federal Energy Regulatory Commission
888 First Street NE
Washington, D.C. 20426

Dear Chairman Bay,

Thank you again for meeting with us earlier this month. We were pleased to learn that you share our concern over the growing lack of natural gas market transparency, and we welcomed the opportunity to discuss possible means to stanch this deterioration and foster more robust and transparent price indexes for the benefit of hundreds of companies – small and large – that have come to rely on them.

When the safe harbor provision was promulgated, it was not the Ferc's intention to encourage a system that would create a dominant price index, but rather to encourage reporting to all publishers who meet Ferc standards. However, today it is a regulatory anachronism that badly needs revision for reasons we have made clear. We ask that this be done as soon as possible, either by direct action or by holding a technical conference to address these concerns. We look forward to hearing more about next steps and would be pleased to assist you.

If there is any additional information your office might require, please let us know.

Best regards,

A handwritten signature in cursive script that reads 'Thomas W. Haywood'.

Tom Haywood
Houston Bureau Chief
Energy Intelligence
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Houston, Texas 77002