



**Federal Energy Regulatory Commission
April 19, 2007
Open Commission Meeting
Statement of
Commissioner Philip D. Moeller**

**Item M-1: Transparency Provisions of Section 23 of the Natural Gas Act
(Docket Nos. RM07-10-000 and AD06-11-000)**

"As today's Notice of Proposed Rulemaking fully explains, EPCRA provided this Commission with extended authority to require information reporting from entities that were not typically within our scope of jurisdiction ...in this case, intrastate pipelines.

The intent of our proposal is simple – it is to promote greater transparency by requiring pipelines to report valuable information ... information that will give us a better sense of the magnitude of transactions that occur in our nation's natural gas markets. Whether it's to report the actual level of volumes flowing on the intrastate pipelines on a daily basis, or gauge the size of the physical domestic natural gas market on an annual basis, the information that we are proposing to collect will give us a more complete understanding of the supply and demand conditions in the wholesale gas markets.

Among the benefits of more transparent information, I am confident that the proposed daily postings by the intrastate carriers will allow the Commission and other market observers to identify and remedy potentially manipulative activity more actively by tracking price movements. However, I'm also cognizant that any new rule that is promulgated by this agency brings attendant burdens on reporting entities.

That said, I am looking forward to reviewing the comments. In particular, I am interested in hearing responses to the question of whether (or how) we should create a *de minimis* threshold to exempt certain carriers from the reporting requirements. While the NOPR provides a good level of guidance and poses many questions, the comments of the market participants is ultimately integral to drafting a well-functioning rule – and I'll look forward to this input."