# Change Request for the update of an External Code Set

Note: this document is to be completed by parties that request to either add new codes or clarify the definition of existing codes or replace existing codes by new one(s) or expire existing codes in one of the [*External Code Sets*](http://www.iso20022.org/external_code_list.page) used in ISO 20022 messages. All change requests conforming to this template that are received prior to the end of a quarter (31 March, 30 June, 30 September, 31 December) will be evaluated by the SEG and, if approved, incorporated in the following quarterly publication cycle of the External Code Sets (respectively, by end of May, August, November and February), unless otherwise specified by the SEG.

# Origin of the request:

## A.1 Submitter:

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| --- | --- |
| Name of the company, organization, group, initiative or community that submits the change request. | Shell Energy Australia Pty Ltd |

## A.2 Contact person:

Person that can be contacted for additional information on the request

|  |  |
| --- | --- |
| A.2.1. First name, Last name | Jack Edmondson |
| A.2.2. Email address | [jack.edmondson@shell.com](mailto:jack.edmondson@shell.com) |
| A.2.3. Telephone | +61 421 160 323 |

## A.3 Sponsors:

If the submitter acts on behalf of or has gained support from other organisations, groups, initiatives or communities, these should be listed as sponsors.

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# Description of the change request:

Specify the request type: creation of new code set, update of existing code set, deletion of existing code set.

For the creation of a new code set or for updating an existing code set, also complete the table in section H below. For the addition of new codes, all the details must be specified, including a proposed code, a proposed code name, a clear definition, and any other indications, such as an example or format to be published with the code set.

|  |  |
| --- | --- |
| Request type: creation, update, deletion | Update |

# Related External Code Set:

For updating or deleting an existing code set, indicate the exact name of the code set as indicated in the [*External Code Sets*](http://www.iso20022.org/external_code_list.page)documents on iso20022.org. For creating a new code set, indicate a proposed name for the new code set.

A specific change request form must be completed for each code set to be updated.

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| --- |
| ExternalUnitOfMeasure1Code |

# Purpose of the change:

Background, business context, community of users interested by the change and expected benefits/savings.

This section must explain why the existing code set needs to be changed. The reason for the update may be a business reason (e.g., evolution of market practice, or creation of new financial instruments), a technical reason (e.g., automation of the business process, or switch from a batch to a real time process), a regulatory reason (introduction, generally mandatory, of new rule/law) or the extension of the user community (newly identified business requirements).

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| The purpose of requestion this additional field is regulatory. Shell is required to submit our OTC derivative trades to ASIC under the ‘ASIC Derivative Transaction Rules’. And new rules coming into effect on 21st October 2024 specific we must report the quantity of our trades in a value according to ‘ISO 20022 code set ExternalUnitOfMeasure1 Code’. The problem is that we do our trades in gigajoules and our prices are in $/GJ. We require gigajoules to be an accepted value in this code set. |

# Urgency of the request:

By default, valid change requests, subsequently approved by the SEG will be included in the following quarterly publication of External Code Sets, unless decided otherwise by the SEG.

If there is a need to have the new version of the related code set published earlier, the reason for the urgency and the expected consequences of a delay should be described here. Acceptance of such an unscheduled publication is subject to approval by the SEG.

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| We require this change to be implemented in the quarter ending August 2024. |

# Business examples:

Provide examples illustrating usage of the code set and indicate messages where the code set may be used.

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| We would use this new code set to report gigajoules in items 36 and 37 as the ‘Quantity unit of measure – leg 1 and 2’ fields. This would mean when we report ‘ACCY’ for item 49, the price we’re reporting ($/GJ) matches with the quantity we’re reporting.    [The 2024 Rules from 21 October 2024 | ASIC](https://asic.gov.au/regulatory-resources/markets/otc-derivatives/derivative-transaction-reporting/the-2024-rules-from-21-october-2024/) |

# SEG recommendation:

This section will be completed by the SEG in charge of the related External Code Set.

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| --- | --- | --- | --- |
| Accept | |  | Timing |
|  | | Next possible quarterly release | |  |
|  | | Urgent request | |  |

Comments:

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| --- | --- |
| Reject |  |

Reason for rejection:

# DESCRIPTION OF THE CHANGE REQUEST

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Type | Code Value | Code Name | Code Definition | Replaced By | Additional Information |
| Addition | GGJL | Gigajoules | Unit of energy equal to 1000 joules |  |  |
| Addition | JOUL | Joule | Unit of energy defined as amount of work done when a force of one newton displaces a mass through a distance of one meter in the direction of that force |  |  |
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