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Views TAQA w.r.t. draft code amendment decision for the implementation of NC-TAR - ACM/14/023224

Dear ACM,

TAQA would like to thank the ACM for the opportunity to submit its views regarding the draft code decision for implementation of NC-TAR, published in March 2018, hereinafter also referred to as "OCB NCTAR". TAQA is particularly interested in this issue. TAQA operates two large gas storage facilities (Bergermeer and Alkmaar PGI).

Introduction

- 1.1 With the current transport tariffs, it is not possible to operate, maintain and develop gas storages under economic conditions. For most end users, transport tariffs are of average importance. Transport is closely related to the price of the commodity, natural gas, and the (daily fluctuating) gas price is many times higher than the transport costs. Transport costs are on average around one (1) percent of the all-in price. *Not so for gas storages*. For gas storages, revenues are the difference between summer and winter prices of gas, with a small multiplier. At an (average, aggregated) entry plus exit rate of around one (1) euro per MWh and a current difference in summer and winter prices of approximately the same level, the GTS rates are equal to approximately 80% of the turnover, so normal business operations are not possible. The Kyos report 2017¹, commissioned by the ACM, confirms this.
- 1.2 The decision of the Dutch government to minimize Groningen production and gradually 'go off the gas' has major consequences for the transmission tariffs. If ACM policy does not change, the rates will increase year by year. In the current ACM methodology, price is independent of demand. Price increase in declining demand is not in line with the goal of tariff regulation. Tariff regulation serves to set a price that is comparable to a price in efficient competition. The price generally decreases with decreasing demand. The implementation of NCTAR offers possibilities to address the system error (rising prices at decreasing demand), and the possibility to try to keep up transport bookings (GTS turnover), for example by stimulating transit.
- 1.3 The government policy mentioned is partly motivated by environmental and sustainability objectives, and an element of the energy transition. NCTAR implementation offers opportunities

¹ Report "Assessment on the level of transport costs for gas storages in the Netherlands", d.d. 26 sept. 2017.

to also serve these goals. In particular, by charging energy usage (exit) relatively heavier than entry into the GTS system (the 0/100 split).

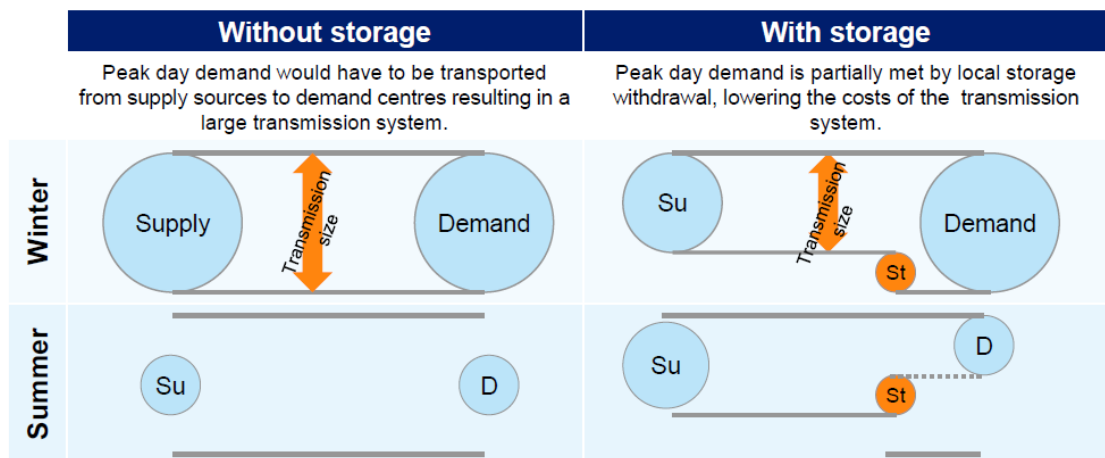
- 1.4 Minimization of Groningen production means that Dutch production will no longer be sufficient for Dutch demand in the near future. And of course leads to a decrease in flexibility in the GTS system. Groningen always fulfilled the role of swing supplier. This has many negative consequences for the gas market. Security of supply. Peak capacity. A decrease in liquidity at the TTF hub with negative consequences for price formation, and thus for commodity prices and market signals. NCTAR implementation could also be used to mitigate this risk. Again, the 0/100 entry-exit split seems to be a suitable method. On the one hand, the zero percent entry is an incentive for Dutch small fields' production and development of green gas. On the other hand, it is beneficial for the maintenance of the current storage capacity, and for the use of this capacity, so that - as an example - the gas is actually in storage when needed.
- 1.5 Finally, it is plausible, but still under investigation, that surcharges can help to control the expected volume shortages in Groningen-quality gas. For example, by using storage for conversion from high to low-calorific gas. From this point of view, tariff regulation should also look at the preservation of the storage capacity. This is not just about preventing the closing / dismantling of storage. Also about investments in maintenance and development, and usage, as indicated in the previous paragraph.

2. GAS STORAGES

General, advantages of gas storage for the system.

- 2.1 In this view, TAQA will regularly refer to the confidential report: Pöyry, gas storage market failures, dated September 2017, which is attached ("Pöyry"). The conclusions of the report are publicly available <https://www.gie.eu/index.php/gie-publications/position-papers>.
- 2.2 Gas storage facilities offer suppliers and traders flexibility in the gas market. These parties can store natural gas at a time when the demand for gas or the market price of gas is low. They can then have gas withdrawn from the gas storage facilities if the demand for gas is high (in winter, for example). Gas storage facilities in the Netherlands compete with gas storage facilities in neighboring countries. Gas storage facilities also compete with other forms of flexibility, such as the import of gas, LNG and production flexibility (temporarily increasing or decreasing the production of gas fields). See Pöyry slide 5.
- 2.3 Gas storages make an important contribution to the security of supply of gas, the development and further integration of the energy markets and efficient network management. A gas storage facility makes it possible for gas suppliers to store gas physically in the proximity of the end consumers, so that interruptions in production and import flows can be absorbed. Gas storage facilities are also important for the integration of renewable energy. Partly thanks to the flexibility function of gas storage facilities, power plants that use gas as a fuel are able to quickly adjust the production of electricity according to demand, which can vary greatly as a result of the highly variable supply of solar and wind energy. The use of gas storages further attracts gas flows and improves the liquidity of the energy markets, resulting in a more efficient energy price. This in turn leads to efficient use of resources. See Pöyry slide 6.

- 2.4 Gas storage facilities also ensure that savings can be made on the costs of (the construction of) the gas transport network: because gas storage facilities are built close to the places of a high demand for gas, less transport capacity is needed in the gas network. See Pöyry slides 6/22.
- 2.5 In this respect TAQA refers to the diagram below, which applies to gas storages generally, and because of the location for TAQA's storages in particular. This diagram shows the dimensioning of two systems. The right system has storage, and can therefore be cheaper and more efficient.



- 2.6 This concept can also be found in the Initial impact assessment associated with the Framework Guidelines on Harmonized transmission tariff structures (page 18 and further) of ACER:
- “Gas storage is somewhat different from other entry-exit points, because it is not a net source of demand or supply but rather shifts consumption from one period to another. Suppose that gas must travel some distance from the border to a center of demand, and that a storage facility is built close to the demand center. Absent the storage, the TSO will have to size the import pipeline to supply the peak demand. With gas storage, the pipeline can be sized for the average demand, and the storage can make up the differences between the actual and average demand. In this way, the storage allows a reduction in the size and cost of the required import pipeline.
- 2.7 ACM too has recognized that gas storage facilities make it possible to save transport costs. In this respect, TAQA refers to paragraph 31 of ACM's decision to amend, among other things, the Tariff Code, whereby a discount on the transport tariffs for gas storage has been introduced with the following substantiation:
- "In this connection, ACM points out that the expansion of the flexibility offered by the use of gas storages in the Netherlands means that the necessary capacity in the gas transmission grid can be set, to a larger extent, for the average gas demand, rather than the peak demand. Gas storages are usually filled at the times when the demand for gas is lower (with seasonal storage in the summer, short-term storage in the night or the weekend). This leads to a limitation of the required capacity and therefore costs can also be saved for expansion of the gas transport network. In this respect, the proposal therefore contributes to the proper and efficient functioning of the gas transport system."
- 2.8 In before-mentioned decision, ACM recognizes the specific role that gas storages have. ACM also recognizes that gas storage will lead to a reduction of the required transport capacity, as a

result of which GTS can save costs. The consequence of this is not only that gas storages should be eligible for a reduction in transport tariffs relative to the transport of gas to other connections, but - in principle - that gas storages in the vicinity of the concentration of gas demand must be eligible for lower transport tariffs than gas storages further from the concentration of gas demand. TAQA's gas storage facilities are located near Amsterdam in Noord-Holland. In the vicinity of the Randstad where most of the natural gas in the Netherlands is consumed with peak demands of the greatest social impact. The location means that TAQA's gas storage facilities yield the greatest cost advantages for the transmission network. This is one of the topics in all current (CBB) procedures regarding Tariff Decisions as of 2014.

Tariffs for gas storages

- 2.9 An uncorrected tariff method leads to double charging of gas storages. NCTAR limits the double payment in Article 9, establishing a 100 to 50% discount. Upon the first entry in the transmission system, entry is being paid, and if the gas leaves the GTS system definitively, exit will be paid. Anything that will be charged in between to the gas storage by way of entry and exit tariff is double. Thus the German NRA explains 'double payment', see below no. 5.6. It can also be visualized in a different way. Gas storages have just one connection point on the gas transmission grid, like for example industrial connections. If the gas storage books exit capacity at that point, it will be charged for the full capital costs of the grid attributable to that point. If entry is also booked at the same point, and that has to be for gas storages, the capital costs already paid via the entry booking will be charged again.
- 2.10 The revenues from gas storage are based on the value of the flexibility they provide to the gas commodity market. Unfortunately, owners of gas storages are not paid for their contribution to security of supply and system flexibility, as mentioned above, and in NCTAR. In order to correct this market failure, lower transport tariffs for gas storages can be used (Pöyry slide 11). This is all the more reason because it is not possible to exploit the storage facilities economically in the current market. This leads to a decline in investments in existing gas storages, harming reliability and innovation, underutilization, and ultimately the closure of the gas storage facilities.

Numbers

- 2.11 Under the current tariff regulation, the joint gas storage facilities account for approximately 15% of GTS's turnover. TAQA's gas storage facilities account for approximately 5% of the GTS turnover. The TAQA GTS turnover is comparable in size to, for example, the combined turnover of the affiliated parties represented by VEMW.

3. LEGAL FRAMES

- 3.1 NCTAR must be implemented on 31 May 2019. Because article 28 (5) NCTAR regulates that there should be no tariff break for the year 2019, it is desirable that the new methodology starts on 1 January 2019. Other solutions to achieve 31 May 2019 are more cumbersome, but possible.
- 3.2 By implementing NCTAR, the ACM will finally be able to say goodbye to its current 'not reproducible method'. 'No reproducible method' are the ACM's own words to describe its own current methodology in the Information Document NCTAR 2018. It is expected that the CBB will reject this 'not reproducible' methodology in the appeals for all tariffs from 2014 onwards. Perhaps the method that will follow from this consultation can also retroactively restore the past.

- 3.3 Obviously, the new methodology must comply with NCTAR, but also with the Gas Regulation and the Gas Directive, and other EU regulations of equal or higher rank. This means that the aforementioned environmental and sustainability objectives of the central government may play a role, next to, for example, the list of article 13 Gas Regulation. Compare article 12f paragraph 1 and under b Gas Act. And also the ACM publication 'the role of the ACM in the Energy Transition' (website ACM). The new methodology requires a balance between short-term and long-term benefits for consumers. Maintaining the existing infrastructure by assuming a reasonable return on investments therein is reasonable. In general, such a starting point applies to regulated infrastructure, because the NRA sets tariffs for this. Compare in this context, for example, the ACM publication 'Strategy ACM', 2014 p.6 top (website ACM). Given the significance of the transmission tariffs for the efficiency of storages and the general utility function of storages, this principle also applies to tariffs 'for' gas storages. I.e. the GTS tariffs on the gas storage entry and exit points.
- 3.4 The main choices for the new reference price methodology that are still open seem to be:
- 3.4.1 Entry-exit split. NCTAR gives no rules for this at a post stamp rate. It does so for CGA: Article 8.1 (e) NCTAR; and
- 3.4.2 Discount for gas storages. Article 9 NCTAR.
- These are discussed first below.

4. ENTRY/EXIT SPLIT

- 4.1 For TAQA, the entry-exit split is a very important part of the OCB NCTAR. The entry-exit split must (also) be reasonable, non-discriminatory and explainable. From the current developments on the gas market, a 0% entry, 100% exit split (the GTS proposal) is the best option.
- 4.2 Electricity also has a 0/100 distribution. In that case it works. When making choices, much is to be said for uniformity.
- 4.3 The 0/100 split, pricing of exit, is favourable for reducing gas consumption. This is an important objective for energy transition. It also coincides with the decision to minimize the gas production in Groningen, which necessitates the restricting of gas consumption. To limit the risk that security of supply is jeopardized, control by pricing of use, i.e. 100% charged on exit, seems appropriate.
- 4.4 Reduction of entry costs is linked to the policy aimed at minimizing gas production in Groningen, the major supplier of gas and of flexibility. This supply of gas will be partially lost. Since the reduction in gas consumption will lag behind in the reduction of supply from Groningen, extra gas supply is needed. Promoting supply, for example from Dutch small fields, reduces the risk of gas shortages. The same counts for peak capacity. A 0-entry tariff also stimulates the development of biogas and can contribute to the energy transition in that way.
- 4.5 The Gas Directive gives the NRA the task to include the environment, sustainability and security of supply in the decision. Also, article 12f, paragraph 1, and under b of the Gas Act, stipulates that the ACM must take into account the importance of a reliable, sustainable, efficient and environmentally sound operation of the gas supply in the tariff code amendment..
- 4.6 The net effects for consumers of gas are acceptable. First of all, lowering entry costs can lead to a more efficient (lower) wholesale price. Compare the Brattle calculations for GTS (GTS

website, NC TAR implementation process). Furthermore, the increase in the use of the transmission network that GTS anticipates will also lead to lower unit prices. Ultimately, all transport costs, in principle, will be charged on to the end-users. This could come towards the concerns of, for example, VEMW.

4.7 In OCB NCTAR 64, the ACM considers that the GTS costs of the entry services are more or less the same as those of the exit services. That (not substantiated) assumption is incorrect. An the subsequent choice for a 50/50 split is in violation with the Gas Regulation. The exit points are by no means responsible for 50% of the costs. To begin with, there are only about 84 entry points compared to approximately 1031 exit points (Source: GTS tariffs 2018, as set by the ACM). Furthermore, the Regional network of GTS (part of Gasunie Grid Service B.V. in 2016 and 2017) is practically only used by customers, i.e. exit. Looking at it from a capital costs and operational costs perspective, a 50/50 ratio would discriminate and cross-subsidize and therefore not be correct, because unequal cases are treated equally. A further analysis of the capital costs and operating costs of GTS as stated in the 2016 and 2017 annual reports results in a cost allocation in the order of ~ 70% exit and 30% entry. Finally, the word 'mandatory' in OCB no. 64 has not been chosen well. Mandatory is only provision of the information under article 30 NCTAR.

4.8 No. 68 of the OCB NCTAR, quoted below, is also incorrect. There is nothing against the introduction of a 0/100 split from a European perspective. This is GTS's proposal acting as a business in the efficient and competitive market. European regulation should only correct where GTS does not feel the discipline of the market. Not where it wants to compete precisely based on market signals. At first sight, there is no reason to expect disruption of the cross-border gas trade, and without extensive market analysis, which is lacking; there is no reason why the ACM should adopt this. Lowering tariffs at interconnection points is good for cross-border trade in principle. The proposal is also likely to lead to better use of existing infrastructure and is therefore to be welcomed.

68. Finally, ACM notes that the aim put forward by GTS of attracting gas flows to the Netherlands cannot be regarded as being in the general public interest, the serving of which is behind the establishment of NC-TAR and the Gas Regulation. On the contrary, in fact: attracting gas flows using instruments not designed for that purpose at the expense of the volume of other European transmission systems would appear to be in conflict with the notion of the European market and harmonisation, as well as with the requirement that tariffs should promote efficient trade, and with the prohibition on disrupting cross-border trade. In implementing NC-TAR, ACM can therefore not consider this as being in the general public interest.

4.9 No. 68 of OCB NCTAR regarding Julianadorp is not proportional. Issues around Julianadorp do not trump developing a good methodology. If cancellation of the tariff on Julianadorp survives appeals, which seems unlikely, then there are less far-reaching solutions than stopping the 0/100 split. The Julianadorp procedures are still ongoing, as is the code amendment procedure initiated by the ACM in April 2018 regarding the decision of entry and exit points.

4.10 Therefore, TAQA wholeheartedly supports the GTS proposal for a 0/100 entry-exit split. If the ACM does not want to go that far, then a compromise like 30/70 would be appropriate. 35/65 is often mentioned as a realistic capital cost allocation. The uncertainty about the precise allocation of capital costs cannot be used to shift towards entry. However, moving towards 0/100 is permitted if this is based on the aforementioned policy to charge gas consumption, in the context

of sustainability, the environment and the prevention of scarcity and danger of security of supply, hence 30/70.

5. DISCOUNT FOR GAS STORAGES

50% discount is too low

5.1 TAQA and VGN have pointed out for a long time already that a 100% discount would be more reasonable and efficient. Reference is made to the relevant documents. It stands out that the ACM repeatedly states that it does not want to give a larger discount because it has consequences for the allocation of costs to others. That is not a valid reason. It denies, for example, that the arrival of Bergermeer in 2014 on the market and the high rates for Bergermeer resulted in a windfall benefit for all other users of a few percent discount on their rates. The tariff code amendment decision², which introduced the 25% discount, also wrongly refuses a higher discount as to the limit effects on other rates. This too is the subject of pending procedures on all tariff decisions as from 2014.

5.2 Gas storage facilities are not economic in the current market, but do contribute to consumer welfare. Compare Pöyry slide 11. It would be reasonable to set the discount percentage at least in such a way that a reasonable return can be made with existing storages. NCTAR offers this possibility. To prevent the closing of (too many) gas storages. Compare (Pöyry slides 46-48). And to prevent that the lack of investments and innovations leads to a decrease in availability, or that the storages are under-utilized. In that case is, for example, the intended support for security of supply sub-optimal.

Bundersnetzagentur draft decision: 75% discount for gas storages

5.3 Germany also seems to be going to 75% discount. A connection to 'Germany' can also be considered from a commitment to market integration.

5.4 In May 2018, the Bundesnetzagentur, the German NRA, published its draft decision on the implementation of the NCTAR. This includes a 75% discount for gas storage:

https://www.bundesnetzagentur.de/DE/Service-Funktionen/Beschlusskammern/1BK-Geschaeftszeichen-Datenbank/BK9-GZ/2018/2018_00001bis0999/2018_0600bis0699/BK9-18-610/20180515_Beschlussentwurf%20REGENT.pdf;jsessionid=A4DEBFDD3D0A5F45AD958CF1A6D53026?_blob=publicationFile&v=3.

5.5 The German draft decision in its no. 87 recalls that NCTAR requires that the contribution to security of supply and system flexibility have to be taken into account, and that double charging of costs must be avoided. In no. 88, the German NRA notes that the storages actually make an important contribution to security of supply and system flexibility. It also points out the 'grid replacement function' of storages.

5.6 In no. 89, the German NRA states the double charging of costs as follows. At the first entry in the grid, entry is already paid, and exit is paid at exit at the end user or transit. If entry and exit in and out of storage also has to be paid for then there would be double payment.

² ACM, 12 December 2013, ACM/DE/2013/206684

- 5.7 The fact that the German NRA has come to a 75% percent discount (not at 100%) also seems to be somewhat of a compromise between the various proposals (No 91). It also considers that there will be some costs on the grid when transporting to and from the storages. According to the German NRA, 100% discount is therefore not right, while the 75% discount is such that the use of the storages becomes more attractive, which serves security of supply.

Do gas storages also have to pay for their own discounts?

- 5.8 Gas storage discount may not be reduced by charging this discount to gas storage facilities. The proposed changes to the tariff code let the gas storages effectively pay for their own discount. That lowers the discount. This deviates from the current Dutch system, and does not fit within the European goal of avoiding double charging of costs.
- 5.9 It seems somewhat far-fetched to carry out this charging of costs through re-scaling (Article 6.4 (d) NCTAR) for different reasons. The 50% discount in OCB NCTAR is 'hidden' in the reference price methodology (article 3.2.2.3). However, the discount of article 9 is on tariffs. Tariffs are what remains after multiplying the reference price with the multipliers. Moreover, article 6.4 opening lines already mentions corrections based on article 9. That 6.4 (d) would therefore also serve for an amendment based on Article 9 is not likely.
- 5.10 TAQA prefers 100% discount. Nevertheless, TAQA could agree with a 75% discount, which now seems to have a significant degree of consensus.

6. UNIFORM CAPACITY TARIFF DISCRIMINATES USERS OF LARGE CAPACITY

- 6.1 In its decision of 21 July 2017 (ECLI: NL: CBB: 2017: 287), the court, the College voor Beroep voor het bedrijfsleven (CBb) found a disproportion between postage stamps capacity rates and the actual costs for large capacity users. It concerns the BAT tariff. The ACM is not free to deviate from this judgment of the CBb.
- 6.2 There is no linear relationship between booked capacity and costs, in the sense that a larger booked capacity is always associated with higher costs. This applies in particular to the very large booked capacities (such as gas storages). The capital costs for larger capacity are not that much higher than those for a lower capacity. The construction of a pipeline visualises this: the thickness of the pipe (the capacity) is only a limited part of the construction costs. Double diameter of the pipeline does not lead to double costs, but increases the capacity by a factor of 4 ($\sim \pi r^2$). Operationally, it is easy to imagine the advantages of one point, above several points with the same capacity. Treating these unequal cases in the same way discriminates, does not reflect actual costs, and cross-subsidizes.

7. VOLUME RISK NOT CHARGED TO THE END USER

Groningen decision

- 7.1 The Groningen decision will lead to far-reaching changes. It will, in principle, lead to less gas flowing through the GTS network. This has various consequences. It affects the security of supply. However, it also has consequences for transport costs under the current tariff regulation system. Fewer capacity bookings lead to higher rates if the allowed revenue does not change. Higher transport costs will lead to less capacity being booked, which in turn leads to higher costs. Etc.

Allowed Revenue must go down

- 7.2 The tariff increase is undesirable. Moreover, the course of events outlined above is in violation of article 7 header and under d of NCTAR. This provision means that the reference price methodology ensures that a significant volume risk, such as this one, is not borne by the end customer. The Dutch system of regulation through allowed revenue is a policy choice. Not prescribed by law or treaty law. And the question is, whether this form of regulation is sufficiently robust for current developments. But the ACM can still reduce the tariffs while retaining this method. This can be done, for example, by further writing off the existing GTS assets. This is in accordance with, among other things, article 13 of the Gas Regulation, which allows a 'suitable return on investments', but not a guaranteed return. GTS is (unfortunately) not the only one in the gas industry that has an 'impairment' in sight. The current profitability of GTS reflects too much the old Dutch 'gas building'.

8. OTHER SUBJECTS

- 8.1 TAQA is willing to work constructively on a reference price methodology that does not require years of litigation. In that context, TAQA will not say too much about the duration and seasonal multipliers (both of which appear high and therefore evoke inefficiencies, and seasonal factors that do not acknowledge that gas storages provide relief for constraints of the system). Depending on the 'total package', TAQA may choose to discuss this later, as well as on the points below.

Postage stamp vs capacity-weighted distance

- 8.2 The idea that a postage stamp is reasonable, because it is the same for everyone, is not always fair. The equal treatment of unequal cases is discrimination. Postage stamp is less favourable to TAQA than CGA. However, TAQA would be prepared to leave this point if the total package would result in a balanced allocation of GTS costs to its gas storage facilities.

Long-term contracts

- 8.3 Several market parties wish to cancel the long-term contracts. The ACM can play a decisive role in this, and TAQA would support this cancellation. Ultimately, a gas transport market will have to be without (enforced) long-term bookings with GTS. A distinction can be made here. Long-term bookings that are directly related to GTS investments that have made the relevant capacity possible, and based on transparent information about it, have a useful effect. Long-term bookings because GTS offered no other choice (and where GTS might have abused its dominant position) do not deserve, or less protection.

User friendliness of the regulations

- 8.4 TAQA calls for attention to simple formulations and simple structure of the regulations. The current regulations are complicated, and the proposed code amendments are difficult to read. This entails unnecessary social costs. High operation costs. But also the costs of wrong or delayed decisions. NCTAR offers the possibility to simplify and thereby reduce social costs. TAQA would like to see the ACM making use of that.

- 8.4.1 For example. One could imagine that it would be much clearer if the new chapter 3.1 'general' of the Tariff Code ('TC') gives a brief explanation of 'from reference price methodology to reference price to tariffs (and reservation prices)'. And 3.2.3 could be

about rates for domestic points, while the reservation prices for interconnection points will be discussed in a subsequent sub-chapter. And 3.2.3.4 may perhaps be written in such a way that it is understandable without consulting NCTAR (..to apply pro rate duration..).

9. CONCLUSION




- 9.1 TAQA would like to see a solution acceptable to all parties, that can be implemented without CBb procedures. TAQA is therefore willing to enter into a settlement agreement (jointly with VGN) if it comes to an acceptable compromise. The most feasible compromise seems to be an entry-exit split 30/70 with a 75% discount for gas storage. In that outcome, TAQA would, among other things, renounce its claim based on reflecting actual costs, on decreasing capacity unit tariffs for large customers and on recognizing the favourable location of its gas storage facilities.

TAQA is eager to further consult on this matter. In order to avoid surprises and procedures, the ACM could consider holding an extra consultation meeting. The hearing of 14 May 2018 was a step in the right direction.

Sincerely,

TAQA Energie B.V., TAQA Gas Storage B.V., TAQA Onshore B.V. and TAQA Piek Gas B.V.

[signed]


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ATTACHMENTS:

Pöyry rapport (confidential)
Presentation TAQA dated 14 May 2018 (hearing)