Decision

Decision by the Netherlands Authority for Consumers and Markets (ACM) of 10 December 2018, reference ACM/UIT/503577, to amend the tariff structures and terms and conditions as referred to in Articles 12a and 12b of the Dutch Gas Act concerning the implementation of Commission Regulation (EU) 2017/460 of 16 March 2017 establishing a network code on harmonised transmission tariff structures for gas (NC-TAR)

Our reference   : ACM/UIT/506830
Case number   : ACM/14/023224
Datum   : 10 december 2018

The Netherlands Authority for Consumers and Markets,

In view of Article 12f, first paragraph, of the Dutch Gas Act;
In view of Article 27, fourth paragraph, of NC-TAR;
In view of Article 28, first paragraph, of NC-TAR;
Decides:

Article I

The Tariff Code Gas shall be amended as follows:

A.
Article 1.2.1 shall read as follows:
Terms defined in Regulation 715/2009, NC-BAL, NC-CAM, NC-TAR, Dutch Gas Act or in the Gas Code of Definitions, have the meaning defined in Regulation 715/2009, NC-BAL, NC-CAM, NC-TAR, Dutch Gas Act, or Gas Code of Definitions.

B.
Chapter 3 shall read as follows:

3. Transmission System Operator

3.1. General

3.1.1
The allowed revenues of the network operator of the national gas transmission grid as referred to in Article 3, under 11, of NC-TAR are the revenues as determined annually in accordance with the decision referred to in Article 82, fifth paragraph, of the Dutch Gas Act. This is with the exception of the revenues obtained from the execution of the task referred to in Article 10a, first paragraph, part p, of the Dutch Gas Act, and the proportion of the revenues obtained from the execution of the task referred

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to in Article 10a, first paragraph, part a, of the Dutch Gas Act, that serve to cover the costs of supplying gas.

3.1.2
The capacity-based entry and exit tariffs shall be set at a level that ensures that the sumproduct of the capacity-based entry and exit tariffs and the forecasted contracted capacity for each entry and exit point corresponds to the allowed revenues of the network operator of the national gas transmission grid, as referred to in 3.1.1.

3.1.3
The network operator of the national gas transmission grid shall not generate revenues through commodity-based tariffs or non-transmission tariffs as referred to in Article 4, third paragraph, or Article 4, fourth paragraph respectively, of NC-TAR.

3.1.4
The costs for processing or treating gas as referred to in Article 10a, first paragraph, part p, of the Dutch Gas Act shall be collected via the tariffs described in 3.3.

3.2 Entry and exit tariffs

3.2.1 General

3.2.1.1
The entry and exit tariffs shall be expressed in euros per contracted entry or exit capacity per duration of the contract, with the contracted capacity expressed in kWh/hour.

3.2.1.2
The entry and exit tariffs shall be derived from the reference price as referred to in Article 3, under 1, of NC-TAR, which applies to the entry or exit point in question.

3.2.2 Reference price methodology

3.2.2.1
The non-adjusted reference price is the reference price before adjustments as referred to in Article 6, fourth paragraph, of NC-TAR.

3.2.2.2
The non-adjusted reference price shall be calculated as follows:

$$\tilde{T}_{EN} = \frac{V \times TI}{\sum_{i \in EN} CAP_i}$$

$$\tilde{T}_{EX} = \frac{(1 - V) \times TI}{\sum_{i \in EX} CAP_i}$$

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Where:

$\tilde{T}_{EN}$ is the non-adjusted reference price that applies to an entry point expressed in euros/kWh/hour/year;

$\tilde{T}_{EX}$ is the non-adjusted reference price that applies to an exit point expressed in euros/kWh/hour/year;

V is the percentage of the allowed revenues of the network operator of the national gas transmission grid that must be collected via the entry tariffs, as set down in 3.2.2.3;

TI is the allowed revenues of the network operator of the national gas transmission grid, expressed in euros;

3.2.2.3

The split of the allowed revenues from entry and exit capacity is as follows: 40% of the allowed revenues of the network operator of the national gas transmission grid shall be collected via the entry tariffs, 60% of the allowed revenues of the network operator of the national gas transmission grid shall be collected via the exit tariffs.

3.2.2.4

The non-adjusted reference prices shall be adjusted on the basis of Article 6, fourth paragraph, of NC-TAR, by applying a discount to the non-adjusted reference prices that apply to an entry point from or an exit point to a storage facility and by rescaling the non-adjusted reference prices of all entry and exit points. The following formulas apply for the adjustments:

$$\Delta TI = GK \times \left(\tilde{T}_{EN} \times \sum_{i \in EN_G} CAP_i + \tilde{T}_{EX} \times \sum_{i \in EX_G} CAP_i \right)$$

$$c = \frac{TI}{TI - \Delta TI}$$

$$T_{EN}^{NG} = c \times \tilde{T}_{EN}$$

$$T_{EN}^{G} = (1 - GK) \times c \times \tilde{T}_{EN}$$

$$T_{EX}^{NG} = c \times \tilde{T}_{EX}$$

$$T_{EX}^{G} = (1 - GK) \times c \times \tilde{T}_{EX}$$

Where:

ΔTI is the loss of revenue resulting from the discount on the non-adjusted reference prices that apply to entry points from and exit points to a storage facility, expressed in euros;

GK is the percentage discount on the non-adjusted reference prices that apply to entry points from and exit points to a storage facility, as set down in 3.2.2.5;

$\tilde{T}_{EN}$ is the non-adjusted reference price that applies to an entry point expressed in euros/kWh/hour/year;

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EN_G	is the collection of entry points from storage facilities;
CAP_i	is the forecasted contracted capacity of entry or exit point i expressed in kWh/hour/year;
$\tilde{T}_{EX}$	is the non-adjusted reference price that applies to an exit point expressed in euros/kWh/hour/year;
EX_G	is the collection of exit points to storage facilities;
c	is the constant for rescaling the non-adjusted reference prices;
TI	is the allowed revenues of the network operator of the national gas transmission grid, expressed in euros;
T_{EN}^{NG}	is the reference price that applies to an entry point other than an entry point from a storage facility, expressed in euros/kWh/hour/year;
T_{EN}^{G}	is the reference price that applies to an entry point from a storage facility, expressed in euros/kWh/hour/year;
T_{EX}^{NG}	is the reference price that applies to an exit point other than an exit point to a storage facility, expressed in euros/kWh/hour/year; and
T_{EX}^{G}	is the reference price that applies to an exit point to a storage facility, expressed in euros/kWh/hour/year.

3.2.2.5

The percentage discount on the non-adjusted reference prices that applies to entry points from and exit points to a storage facility, as referred to in 3.2.2.4, is 60%.

3.2.3 Calculation of reserve prices that apply to interconnection points and payable prices that apply to domestic entry and exit points

3.2.3.1.

The reserve prices for firm yearly, quarterly, monthly, daily and within-day capacity products shall be calculated as stated in 3.2.3.3 to 3.2.3.7.

3.2.3.2

For domestic entry and exit points, the payable price for yearly, quarterly, monthly, daily, and within-day capacity products shall be calculated in the same way as referred to in 3.2.3.1. Supplementary to this, in the case of domestic exit points that connect the national gas transmission grid to the regional gas distribution grid, the payable price charged to a recognised programme-responsible party with LB recognition that applies to contracted exit capacity in accordance with Article 2.1.2d or 2.1.2e of the Transmission Code Gas TSO for in a particular network area and in a particular month shall be derived from the payable price for yearly, quarterly, and monthly capacity products as set down in 3.2.3.8 and 3.2.3.9.

3.2.3.3

The reserve price for firm yearly capacity products is equal to the reference price. The reserve price for a yearly capacity product that covers more than one calendar year is equal to the weighted average of the reference prices for the two calendar years in question, with the weighting being determined by the number of months per calendar year.

3.2.3.4

The reserve prices for quarterly, monthly, daily, and within-day capacity products are calculated by applying multipliers and seasonal factors to the reference prices in accordance with Articles 14 and 15 of NC-TAR.

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3.2.3.5
The multiplier referred to in 3.2.3.4 is:
a. 1.25 for quarterly capacity products;
b. 1.5 for monthly capacity products;
c. 1.75 for daily capacity products; and
d. 1.75 for within-day capacity products.

3.2.3.6
The seasonal factors referred to in 3.2.3.4 for quarterly capacity products are:

Quarter	Seasonal factors for quarterly capacity products
January - March	1.553
April - June	0.712
July - September	0.552
October - December	1.183

3.2.3.7
The seasonal factors referred to in 3.2.3.4 for monthly, daily, and within-day capacity products are:

Month	Seasonal factors for daily and within-day capacity products	Seasonal factors for monthly capacity products
January	1.877	1.785
February	1.753	1.667
March	1.269	1.207
April	0.903	0.859
May	0.711	0.676
June	0.631	0.600
July	0.583	0.555
August	0.555	0.528
September	0.604	0.574
October	0.784	0.745
November	1.269	1.207
December	1.677	1.595

3.2.3.8
The payable price by a recognised programme-responsible party with LB recognition that applies to contracted exit capacity in accordance with Article 2.1.2d of the Transmission Code Gas TSO in a particular network area in a particular month for profile end-users shall be determined by:
a. First by determining the combination of yearly, quarterly, and monthly capacity products with which the standard capacity of profile end-users can be contracted as inexpensively as possible. For each month of the standard capacity of profile end-users, this results in a ratio between yearly, quarterly, and monthly capacity products, respectively.
b. The payable price for exit capacity contracted by a recognised programme-responsible party with LB recognition for profile end-users in a particular month is then derived from the ratio between yearly, quarterly, and monthly capacity products in accordance with part a and the payable price for yearly, quarterly, and monthly capacity products in accordance to the following formula:

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$$T_{i,m}^{profile} = \alpha_m^{profile} * T_{i,m} + \frac{1}{3} * \beta_m^{profile} * T_{i,kw_m} + \frac{1}{12} * \gamma_m^{profile} * T_{i,j}$$

Where:

$T_{i,m}^{profile}$	Is the payable price by a recognised programme-responsible party with LB recognition for contracted exit capacity for profile end-users in the i network area in the month of m;
$\alpha_m^{profile}$	Is the proportion of the firm capacity of profile end-users in the month of m that is contracted as a monthly capacity product;
$T_{i,m}$	Is the payable price for a monthly capacity product in the i network area in the month of m;
$\beta_m^{profile}$	Is the proportion of the firm capacity of profile end-users in the month of m that is contracted as a quarterly capacity product;
T_{i,kw_m}	Is the payable price for the quarterly capacity product that covers the month of m;
$\gamma_m^{profile}$	Is the proportion of the firm capacity of profile end-users in the month of m that is contracted as a yearly capacity product; and
$T_{i,j}$	Is the payable price for the yearly capacity product in the i network area in the month of m.

3.2.3.9

The payable price by a recognised programme-responsible party with LB recognition that applies in accordance with Article 2.1.2e of the Transmission Code Gas TSO for contracted exit capacity in a particular network area in a particular month for telemetry industrial users shall be determined by:

a. First determining the combination of yearly, quarterly, and monthly capacity products that can be contracted to the planned capacity of telemetry industrial users as inexpensively as possible. For each month of the planned capacity of telemetry industrial users, this results in a ratio between yearly, quarterly, and monthly capacity products respectively.

b. The payable price for exit capacity contracted by a recognised programme-responsible party with LB recognition for telemetry industrial users in a particular network area in a particular month is then derived from the ratio between yearly, quarterly, and monthly capacity products in accordance with part a and the payable price for yearly, quarterly, and monthly capacity products according to the following formula:

$$T_{i,m}^{telemetry} = \alpha_m^{telemetry} * T_{i,m} + \frac{1}{3} * \beta_m^{telemetry} * T_{i,kw_m} + \frac{1}{12} * \gamma_m^{telemetry} * T_{i,j}$$

Where:

$T_{i,m}^{telemetry}$	Is the payable price by a recognised programme-responsible party with LB recognition for contracted exit capacity for telemetry industrial users in the i network area in the month of m;
$\alpha_m^{telemetry}$	Is the proportion of the planned capacity of telemetry industrial users in the month of m that is contracted as a monthly capacity product;
$T_{i,m}$	Is the payable price for a monthly capacity product in the i network area in the month of m;
$\beta_m^{telemetry}$	Is the proportion of the planned capacity of telemetry industrial users in the month of m that is contracted as a quarterly capacity product;
T_{i,kw_m}	Is the payable price for the quarterly capacity product that covers the month of m;

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$\gamma_m^{telemetry}$	Is the proportion of the planned capacity of telemetry industrial users in the month of m that is contracted as a yearly capacity product; and
$T_{i,j}$	Is the payable price for the yearly capacity product in the i network area in the month of m.

3.2.3.10 Interruptible capacity discount

The payable price for entry and exit capacity in the form of interruptible capacity shall be calculated by:

a. Determining the entry and exit tariff that a network user owes for contracting firm entry or exit capacity; and
b. Applying a discount of 0.01% on the value calculated on the basis of part a.

3.2.3.11 Discount on wheeling capacity

The payable price for entry and exit capacity in the form of wheeling capacity, as referred to in Article 2.1.2h of the Transmission Code Gas TSO, shall be calculated by:

a. Determining the entry and exit tariff that a network user owes for contracting both firm entry and exit capacity at the entry and exit point in question for the same capacity products; and
b. Applying a discount of 94% on the value calculated on the basis of part a.

3.2.3.12 Tariff for exceeding contracted entry or exit capacity

If the contracted entry or exit capacity is exceeded, the network operator of the national gas transmission grid shall charge the network user a tariff for exceeding the contracted entry or exit capacity. The excess shall be determined for each gas day and set at the greatest amount exceeded in an hour. The tariff for the excess is equal to the tariff for a monthly capacity product for the month in which the excess occurred. No tariff will be charged for exceeding contracted exit capacity in accordance with 2.1.2b of the Transmission Code Gas TSO. In the event that exceeding the contracted entry or exit capacity is the result of an instruction by the network operator of the national gas transmission grid, as referred to in Article 4.4.6 of the Transmission Code Gas TSO, no tariff will be charged for any such excess.

3.3 Tariff structure for processing, treating, and mixing gas in accordance with Article 10a, first paragraph, part p of the Dutch Gas Act

3.3.1

The description of the service is included in 2.2.1 of the Transmission Code Gas TSO.

3.3.2. Cost components

The tariffs for the service described in 3.3.1 serve to cover the cost components related to this service.

a. The tariff is calculated in consideration of the following elements, to the extent that they apply:
    1°. capital costs, including at least the costs related to the financing of investments for the benefit of the service, such as the reasonable yield, the investment amount, and the depreciation period being applied;
    2°. operational costs, including at least the direct costs and indirect costs (allocated using an allocation ratio) for the management and maintenance of investments and costs of operation, including the costs related to the use of the service, such as the use of energy and nitrogen and any resources that may need to be deployed; and
    3°. other costs, including the direct costs and indirect costs (allocated using an allocation ratio) that do not belong to the aforementioned categories.
b. A qualitative explanation will be given for the choice of the allocation ratios applied in the tariff.

c. The tariff may consist of fixed and variable elements.
d. The tariff may be charged to end users as one payment or may be spread over various periods. Separate agreements shall be made regarding the period in which the service is available and how the costs are to be spread.

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Article II

The Transmission Code Gas TSO will be amended as follows:

A.
Article 1 shall read as follows:

1. Scope and definitions
This code contains conditions relating to the transmission service and the gas processing, treatment and mixing service, as referred to in Article 10a, first paragraph, under p of the Dutch Gas Act. Terms defined in Regulation 715/2009, NC-BAL, NC-CAM, NC-TAR, Dutch Gas Act or in the Gas Code of Definitions, have the meaning defined in Regulation 715/2009, NC-BAL, NC-CAM, NC-TAR, Dutch Gas Act, or Gas Code of Definitions.

B.
Article 2.1.1 shall read as follows:
2.1.1
Transmission shall occur in accordance with an agreement concluded with the network operator of the national gas transmission grid, which entails the network operator of the national gas transmission grid taking gas supplied at an entry point on the national gas transmission grid and making gas available at an exit point. Entry capacity and exit capacity may be contracted independently of each other with the network operator of the national gas transmission grid.

C.
In Article 2.1.2, the first paragraph after "Description of the service" is substituted with:

Description
Contracted entry capacity grants the right to feed a quantity of gas per hour into the national gas transmission grid at an entry point. Contracted exit capacity grants the right to extract a quantity of gas per hour from the national gas transmission grid at an exit point.

D.
In Article 2.1.2, the second paragraph, from "Contracting and allocation", is substituted with:

Contracting and allocation
Entry and exit capacity are available in different capacity products. The capacity products differ with regard to the start date and start time, the duration for which entry or exit capacity is contracted, and the price that applies to the capacity product.

At interconnection points, the network operator of the national gas transmission grid provides, in accordance with Article 9 of NC-CAM, standard yearly capacity products, standard quarterly capacity products, standard monthly capacity products, standard daily capacity products, and standard within-day capacity products. These standard capacity products are contracted and allocated to recognised programme-responsible parties by auction, as laid down in NC-CAM.

At domestic entry and exit points, a distinction is made between yearly capacity products, quarterly capacity products, monthly capacity products, daily capacity products, and within-day capacity products. Yearly, quarterly, monthly, daily, and within-day capacity products have the same start date, start time, and duration at domestic entry and exit points as the standard capacity products described

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in Article 9 of NC-CAM, with the exception of the start date of yearly capacity products, which can be on the first day of any gas month. At domestic entry and exit points, other than exit points that connect the national gas transmission grid and a regional gas distribution grid, these capacity products are contracted and allocated to recognised programme-responsible parties or connected parties with exit capacity on a first-come-first-served basis. At domestic exit points that connect the national gas transmission grid and a regional gas distribution grid, the exit capacity is contracted in accordance with the provisions of 2.1.2b to 2.1.2e.

If a recognised programme-responsible party or connected parties with exit capacity at domestic entry and exit points contract entry or exit capacity at an entry or exit point on the same day in any given combination of quarterly, monthly, and daily capacity products, the network operator of the national gas transmission grid shall, at the request of the recognised programme-responsible party or connected parties with exit capacity, do the following for each tranche of the same quantity of contracted entry or exit capacity:
a. If the payable price for the combination of contracted quarterly, monthly, and daily capacity products is greater than the price of a yearly capacity product, then the yearly capacity product shall be contracted for the tranche in question, provided the required capacity is available at the relevant entry or exit point;
b. If the payable price for the combination of contracted monthly and daily capacity products in one gas quarter is greater than the price of the relevant quarterly capacity product, then the relevant quarterly capacity product shall be contracted, provided the required capacity is available at the relevant entry or exit point ; or
c. If the payable price for the combination of contracted daily capacity products in one month is greater than the payable price for the monthly capacity product, then the relevant monthly capacity product shall be contracted, provided the required capacity is available at the relevant entry or exit point.

E.
In Article 2.1.2, the third paragraph, from "Interruptible service", is substituted with:

Interruptible entry and exit capacity
Entry and exit capacity can be offered by the national gas transmission network operator in the form of interruptible transmission capacity. Contracted interruptible entry capacity grants a provisional right to feed a quantity of gas per hour into the national gas transmission grid at an entry point. Contracted interruptible exit capacity grants a provisional right to extract a quantity of gas per hour from the national gas transmission grid at an exit point. The network operator of the national gas transmission grid only offers interruptible entry capacity or exit capacity if firm entry capacity or firm exit capacity is no longer available. Interruptible entry or exit capacity can only be used if the network users of the national gas transmission grid who have firm entry or exit capacity at the entry or exit point in question at their disposal or have previously contracted interruptible entry or exit capacity do not (fully) use their entry capacity or exit capacity, respectively. If this condition is not met, the network user at the entry or exit point in question may be interrupted. The interruption shall be carried out in the sequence of the timestamps determined in 5.1.6, and in the case of identical timestamps, in proportion to the nominations.

F.
In Article 2.1.2, "not interruptible" in the fourth paragraph is substituted with "firm", and "entry and exit points other than an interconnection point" with "domestic entry and exit points".

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G.

Article 2.1.2b shall read as follows:

2.1.2b

For all exit points that connect the national gas transmission grid and a regional gas distribution grid, the network operator of the national gas transmission grid shall jointly determine the planning parameters and publish them on its website prior to each calendar year. The planning parameters cover planned capacity, the planned capacity of profile end-users, the standard capacity of profile end-users, the planned capacity of telemetry industrial users, and the exit capacity needed for peak supply, as referred to and in the circumstances described in Article 2, first paragraph, of the Decision in Relation to Security of Supply Pursuant to the Dutch Gas Act. The network operator of the national gas transmission grid publishes the way in which the planning parameters are determined in the document referred to in Article 8, second paragraph, of the Dutch Gas Act. In the case of the provision referred to in the foregoing two sentences, the sum of the planning capacity of profile end-users and the planning capacity of telemetry industrial users equals the planning capacity. The standard capacity of profile end-users plus the planning capacity of telemetry industrial users is entirely contracted by the jointly recognised programme-responsible parties with LB recognition. The standard capacity of profile end-users and planning capacity of telemetry industrial users shall be contracted in the form of firm exit capacity. The network operator of the national gas transmission grid shall distribute the standard capacity of profile end-users, plus the planning capacity of telemetry industrial users among the recognised programme-responsible parties with LB recognition on the basis of data from the regional network operators' connection registers, according to the methodology of 2.1.2d or 2.1.2e, respectively.

H.

Article 2.1.2h shall read as follows:

2.1.2h Wheeling capacity

Description of wheeling

At entry and exit points situated at the same location, the network operator of the national gas transmission grid provides wheeling capacity, in addition to the entry and exit capacity described in 2.1.2. Contracted wheeling capacity grants the right to feed a quantity of gas per hour into the national gas transmission grid at an entry point, and to extract it at an exit point at the same location from the national gas transmission grid at a reduced entry and exit tariff. The quantity of gas being fed in an hour has to be equal to the quantity of gas being extracted in the same hour. The contracted wheeling capacity shall be recorded in a separate portfolio by the network operator of the national gas transmission grid.

Contracting and allocation

Wheeling capacity is contracted and allocated to recognised programme-responsible parties on a first-come-first-served basis. Since 1 January 2014, it has not been possible to contract wheeling capacity between a domestic entry or exit point and an interconnection point. Wheeling capacity contracted before 1 January 2014 shall be respected. The network operator of the national gas transmission grid only offers wheeling capacity if the offered wheeling capacity does not affect the offered entry and exit capacity referred to in Article 2.1.2. Wheeling capacity can be distinguished in the same capacity products as entry and exit capacity referred to in 2.1.2. The combination of entry and exit points for which wheeling capacity is offered is published by the network operator of the national gas transmission grid on its website.

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Interruptible wheeling capacity
Wheeling capacity may be offered by the network operator of the national gas transmission grid as interruptible capacity. Contracted interruptible wheeling capacity grants the provisional right to feed a quantity of gas per hour into the national gas transmission grid at an entry point, and to extract this gas at an exit point situated at the same location from the national gas transmission grid. The quantity of gas being fed in an hour shall be equal to the quantity of gas being extracted in the same hour. The network operator of the national gas transmission grid only provides interruptible wheeling capacity if firm entry wheeling capacity is no longer available. Interruptible wheeling capacity may only be used if the network users of the national gas transmission grid who have firm entry capacity, firm exit capacity, or firm wheeling capacity, previously contracted interruptible entry capacity or previously contracted interruptible exit capacity respectively or previously contracted interruptible wheeling capacity at their disposal at the entry and exit point in question, do not (fully) use their entry capacity, exit capacity, or wheeling capacity. If this condition is not met, the network user may be interrupted. The interruption shall be carried out in the sequence of the timestamps determined in 5.1.6.

Other conditions
As more existing firm wheeling capacity becomes available, the network operator of the national gas transmission grid shall immediately upgrade the contracted interruptible wheeling capacity to firm wheeling capacity at domestic entry and exit points, in compliance with 2.1.12. The upgrading shall be carried out in the sequence of the timestamps determined in 5.1.6.

I.
Article 2.1.3 is deleted.

J.
Article 2.1.5 is deleted.

K.
Article 2.1.6 is deleted.

L.
Article 2.1.7.1 shall read as follows:
2.1.7.1.
Diversion concerns the right of a recognised programme-responsible party to divert contracted entry capacity or exit capacity to another entry point or exit point respectively at the same location, on condition that no extra load is placed on the transmission capacity.

M.
Article 2.1.7.2 shall read as follows:
2.1.7.2
Diversion shall be requested using a form published by the network operator of the national gas transmission grid on its website. The network operator of the national gas transmission grid publishes on its website the combinations of entry and exit points for which diversion is provided.

N.
In Article 2.1.7.3, "an entry or exit point to which the first-come-first-served principle applies" is substituted with "a domestic entry or exit point".

O.

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In Article 2.1.7.3, "the regulated entry or exit tariff that serves as the starting tariff in the auction" in the second sentence is substituted with "the reserve price".

P.
In Article 2.1.7.3, the fourth sentence is substituted with:
If the reserve price is lower than the payable price at the domestic entry or exit point, the recognised programme-responsible party shall only be discharged from its payment obligation to the extent that the payable price at the interconnection point covers the costs.

Q.
In Article 2.1.7.3, final sentence, "may be contracted for a month, a quarter, or a year" is substituted with "may be contracted for a yearly, quarterly, or a monthly capacity product".

R.
In Article 2.1.7.4, "the regulated tariff" is substituted with "the payable price".

S.
In Article 2.1.7.4, "the tariff" is substituted with "the payable price".

T.
In Article 2.1.7.4, the fourth sentence is deleted.

U.
In Article 2.1.7.4, "the month factor that applies" in the fourth paragraph is substituted with "the multipliers and seasonal factors that apply".

V.
Article 2.1.8 shall read as follows:
2.1.8 Shift of capacity

Description
Shift of capacity gives the right to transfer exit capacity from a domestic exit point to another domestic exit point for a certain period.

Contracting and allocation
A recognised programme-responsible party or connected party with exit capacity may submit a request for a shift of capacity to the network operator of the national gas transmission grid. The network operator of the national gas transmission grid shall assess the request for a shift of capacity. The network operator of the national gas transmission grid shall honour the request for a shift of capacity if the request fulfils the following cumulative conditions:
a. The shift of capacity is related to maintenance or incidents affecting the connected party that lead to a noticeable restriction of a technical, operational, and temporary nature on the possibility of extracting gas from the exit point at which the recognised programme-responsible party or connected party with exit capacity has contracted exit capacity;
b. The shift of capacity relates to a continuous period that is no longer than the previously determined duration of the noticeable restriction referred to in part a;
c. The recognised programme-responsible party or connected party with exit capacity may use the contracted exit capacity at the exit point where the noticeable restriction referred to in part a occurs,

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entirely or partly at a different exit point within the portfolio of the recognised programme-responsible party or connected party with exit capacity;

d. In the calendar year to which the request for shift in capacity relates, the recognised programme-responsible party or connected party with exit capacity has used a shift in capacity at a specific exit point on fewer than two occasions;

e. The contracted exit capacity to be shifted is available at the exit point to which the contracted exit capacity is to be shifted; and

f. The recognised programme-responsible party or connected party with exit capacity has submitted its request for a shift in capacity as soon as possible after it became aware of the noticeable (imminent or actual) restriction.

Other conditions
The status of exit capacity that has been transferred through shifting shall not be affected, unless such transfer were to affect the status of the exit capacity of another recognised programme-responsible party or connected party with exit capacity.

W.
The title of Article 2.1.9 shall read as follows:
2.1.9 Adjusting contracted exit capacity when starting up or expanding gas installations.

X.
Article 2.1.9.1 shall read as follows:
When starting up or expanding gas installations of an end-user with a connection to the national gas transmission grid, a recognised programme-responsible party or connected party with exit capacity may request the network operator of the national gas transmission grid to initially contract an estimated quantity of exit capacity for a period of no more than four consecutive gas months, and to adjust the contracted exit capacity at the end of said period to the maximum used capacity per month. This request may not relate to a winter month.

Y.
In Article 2.1.9.2, the first sentence is substituted with:
The adjustment or expansion referred to in Article 2.1.9.1 shall be determined in a separate agreement between the network operator of the national gas transmission grid on the one hand and the recognised programme-responsible party or connected party with exit capacity on the other, which shall include the estimated exit capacity.

Z.
Article 2.1.9.4 shall read as follows:
2.1.9.4
The transfer of transmission capacity or the transfer of usage rights in accordance with 2.1.10 for the estimated exit capacity, as referred to in Article 2.1.9.2, is only possible for the total estimated exit capacity and for the whole period for which the exit capacity is estimated.

AA.
In Article 2.1.9.5, the first sentence is substituted with:
After the end of the period of no more than four months for which the exit capacity has been estimated, the network operator of the national gas transmission grid shall determine, for each gas month of the period, a value for the exit capacity in the gas month in question.

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BB.
In Article 2.1.9.5, "Article 3.2.1.4" is substituted with "the provisions of Article 3.2.3".

CC.
In Article 2.1.9.6, the first sentence is substituted with:
In the case of exceeding the estimated exit capacity for which the recognised programme-responsible party or connected party with exit capacity has requested, but not obtained, permission, or for which prior permission was required but not requested, the excess shall be designated as an excess as referred to in Article 3.2.3.12 of the Tariff Code Gas, and be charged as such after the end of the period of no more than four months for which the exit capacity was estimated.

DD.
In Article 2.1.10.1, the first sentence is substituted with:
A recognised programme-responsible party or connected party with exit capacity has the right to transfer contracted transmission capacity or the usage rights of transmission capacity (hereinafter: usage rights) to another recognised programme-responsible party or connected party with exit capacity.

EE.
In Article 2.1.10.1, "booked" is substituted with "contracted".

FF.
In Article 2.1.10.7, "The diversion service" is substituted with "Diversion".

GG.
Article 2.1.12 shall read as follows:
2.1.12
The network operator of the national gas transmission grid shall upgrade contracted interruptible transmission capacity described in 2.1.2 and 2.1.2h to firm contracted transmission capacity, unless the recognised programme-responsible party states no later than five working days after concluding the agreement in question with the network operator of the national gas transmission grid that, for the purpose of this agreement, it does not wish to have its contracted interruptible transmission capacity upgraded.

HH.
Article 2.1.14 is amended as follows:
1. In the title, "Surrender of contracted capacity" is substituted with "Surrender of contracted entry and exit capacity"
2. In the text, every occurrence of the term "(backhaul)" is deleted
3. In the text, "non-interruptible" is substituted with "firm".

II.
In Article 2.1.15.1, "non-interruptible" is substituted with "firm"

JJ.
Section 2.2 is deleted.

KK.
The numbering of Article 2.2a, 2.2a.1, and 2.2a.2 is amended to 2.2, 2.2.1, and 2.2.2.

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LL.
In Article 2.2a.2, "3.3.8.2" is substituted with 3.3.2.

MM.
Article 3.2.1 shall read as follows:
3.2.1
The network operator of the national gas transmission grid handles three separate types of recognition for a recognised programme-responsible party.
LA recognition: legal persons and natural persons with this recognition may contract transmission capacity with the network operator of the national gas transmission grid, except for exit capacity at an exit point between the national gas transmission grid and a regional gas distribution grid. Legal persons or natural persons with this recognition can also trade gas at the virtual trading point. In addition to the requirements stated under 3.2.0a to 3.2.0d, the following conditions apply:
a. the party shall have an EAN code in case the party bears programme responsibility at a domestic exit point;
b. the party shall be able to communicate with the network operator of the national gas transmission grid using the B2B online information service.
LB recognition: legal persons and natural persons with this recognition may contract transmission capacity with the network operator of the national gas transmission grid, including exit capacity at an exit point between the national gas transmission grid and a regional gas distribution grid. Legal persons or natural persons with this recognition can also trade gas at the virtual trading point. In addition to the requirements stated under 3.2.0a to 3.2.0d, the following conditions apply:
a. the party shall have an EAN code;
b. the party shall take part in the exchange of messages in relation to allocation;
c. the party contracts exit capacity in accordance with 2.1.2b;
d. the party shall be able to communicate with the network operator of the national gas transmission grid using the B2B online information service.
LC recognition: legal persons and natural persons with this recognition may not contract transmission capacity with the network operator of the national gas transmission grid. Legal persons or natural persons with this recognition may only trade gas at the virtual trading point. Apart from the requirements stated under 3.2.0a to 3.2.0d, there are no other conditions that apply.

NN.
In Article 3.3.1, "service" is substituted with "transmission capacity".

OO.
In Article 3.3.2, "services" is substituted with "transmission capacity".

PP.
In Article 3.4.2, "the services" is substituted with "the other services".

QQ.
In Article 4.4.1, "the execution of services" is substituted with "the transmission capacity".

RR.
In Article 4.4.1, every occurrence of "services" is substituted with "the transmission capacity".

SS.

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In Article 4.4.1, "entry and exit capacity" is substituted with "transmission capacity".

TT.
In the first paragraph of Article 4.4.2, "service" is substituted with "contracted transmission capacity".

UU.
In the third paragraph of Article 4.4.2, "service" is substituted with "transmission capacity".

VV.
In Articles 4.4.4 and 4.4.6, every occurrence of "non-interruptible" is substituted with "firm".

WW.
The title of Chapter 5 shall read as follows:
5. Transmission agreements.

XX.
The title of Section 5.1 shall read as follows:
5.1. Entering into transmission agreements.

YY.
Article 5.1.1 is amended by changing "a service" in the first sentence to "transmission capacity".

ZZ.
Article 5.1.1. is amended by deleting "of the service" from the second sentence.

AAA.
 In Article 5.1.1., "services" is substituted with "transmission capacity".

BBB.
In Article 5.1.1, the final sentence is deleted.

CCC.
Article 5.1.2 shall read as follows:
An agreement concerning a daily capacity product may be concluded up to the start of the gas day in question.

DDD.
Article 5.1.3 shall read as follows:
5.1.3
The network operator of the national gas transmission grid shall allocate transmission capacity to interested parties on the basis of transparency, non-discrimination, and efficient use of the national gas transmission grid. Chapter 2 states how the transmission capacity is allocated to interested parties by the network operator of the national gas transmission grid.

EEE.
In Article 5.1.4, "a service" is substituted with "transmission capacity".

FFF.
Article 5.1.6 shall read as follows:

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5.1.6

The network operator of the national gas transmission will give every complete request a timestamp upon receipt. The network operator will use this timestamp, in the case of interruptible transmission capacity, for determining the interruption sequence. A complete request shall at least include the capacity product, the entry point or exit point if relevant, the identity of the interested party, and, if relevant, an indication of whether said party accepts interruptible transmission capacity.

GGG.

Section 5.2 is deleted in its entirety.

HHH.

The title of Section 5.3 shall read as follows: Consequences of termination of transmission agreements.

III.

Article 5.3.1 is amended by substituting "services" with "transmission".

JJJ.

Article 5.3.1 is amended by substituting "agreement" with "transmission agreement".

KKK.

In the table in Article 6.3, "Non-interruptible" is substituted with: "Firm".

LLL.

In the table of Article 6.3, the information relating to "Backhaul entry or exit capacity" is deleted in its entirety.

MMM.

Article 6.4 is deleted.

NNN.

In Article B1.5 of Annex 1, "services" is substituted with "entry and exit capacity".

OOO.

In Annex 2, every occurrence of "non-interruptible" is substituted with "firm".

PPP.

The title of B2.3.3 shall read as follows: Gas quarter ahead.

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Article III

The Gas Code of Definitions is amended as follows:

A.
In Article 1.1, the definition of *interruptible* is amended to "relates to transmission capacity and indicates that the transmission capacity can be interrupted by the network operator of the national gas transmission grid";

B.
In Article 1.1, the definitions *backhaul, gas storage entry point,* and *gas storage exit point* are deleted.

C.
To Article 1.1 is added the definition *domestic entry point*: an entry point other than an interconnection point.

D.
To Article 1.1 is added the definition *domestic exit point*: an exit point other than an interconnection point.

E.
To Article 1.1 is added the definition *entry tariff*: the tariff payable by a network user to the network operator of the national gas transmission grid for contracting entry capacity.

F.
To Article 1.1 is added the definition *exit tariff*: the tariff payable by a network user to the network operator of the national gas transmission grid for contracting exit capacity.

G.
To Article 1.1 is added the definition *gas quarter*: the period that starts at 06.00 on the first day of a quarter and that ends at 06.00 on the first day of the following quarter, and where the first day of a quarter is 1 January, 1 April, 1 July, or 1 October.

H.
To Article 1.1 is added: *NC-TAR*: Commission Regulation (EU) 2017/460 of 16 March 2017 establishing a network code on harmonised transmission tariff structures for gas.

I.
In Article 1.1, "*Our Minister*: Our Ministry of Economic Affairs" is substituted with *The Minister:* The Minister of Economic Affairs and Climate Policy.

J.
In Article 1.1, the definition *oversubscription capacity* is amended to "firm entry or exit capacity that is provided in addition to the technical capacity in the framework of the oversubscription and buy-back scheme as referred to in Article 2.2.2 of Annex 1 to the Regulation;

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Article IV

Transitional provision

The tariffs and services offered by the network operator of the national gas transmission grid before the 2020 tariff period shall be governed by the code provisions that applied before the entry into force of this decision.

Article V

ACM is adopting this decision with due regard to the interests, rules, and requirements referred to in Article 12f of the Dutch Gas Act.

This decision shall enter into force on 1 January 2019.

This decision will be published, with explanatory information, in the Government Gazette.

The Hague,
Date: 10 December 2018

The Netherlands Authority for Consumers and Markets,
on its behalf:

original signed

Dr F. J. H. Don
board member

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EXPLANATORY NOTES

In these explanatory notes, Part A contains an explanation on the code amendment decision, Part B explanatory information, as referred to in Article 26 of NC-TAR, Part C the response to the views received concerning the draft code amendment decision, Part D the response to the opinion of the Agency[1] concerning the draft code amendment decision, Part E the response to the opinions of national regulators of neighbouring countries, and Part F the signing of this explanation.

A. Explanation on the decision

A1. Summary

1. Through this code amendment decision, the Authority for Consumers and Markets (ACM) is implementing NC-TAR, the European tariff structures network code for gas, for GTS. The implementation of this network code has consequences for the tariff structures and for the transmission conditions. It also means that some limited amendments need to be made to the Gas Code of Definitions.

2. In this summary, ACM sets out in brief what NC-TAR essentially determines and how the entry and exit tariffs are arrived at from allowed revenues (tariff derivation). In Part A3 of this explanation, the decision will be described and explained in greater detail.

3. GTS sells transmission capacity per entry and exit point. A network user who contracts transmission capacity at an entry or exit point gains the right to feed a quantity of gas per hour to the network or to extract it from it. For this, GTS charges entry and exit tariffs. It derives the vast majority of its revenues from these entry and exit tariffs. GTS can also charge other tariffs to the extent that this does not involve the sale of (or a fee for) transmission capacity at entry and exit points.

4. The entry and exit capacity that GTS sells can vary with regard to:
    –   *The entry or exit point location*: an exit point may, for example, be in the north of the country, or in the south of the country;
    –   *The party connected to the entry or exit point*: different types of market participants may be connected to an entry or exit point;
    –   *The duration of the period for which the network user has contracted capacity*: a network user may contract capacity for a month, for example, or a day;
    –   *The time of year during which the network user has contracted capacity*: a network user may contract capacity for the month of December, for example, or the month of June, or for a day in January;
    –   *The 'firmness' of the contracted capacity:* a network user may contract firm or interruptible capacity.

5. For each of the aforementioned aspects, the entry or exit tariff can vary. NC-TAR mainly sets rules in relation to these variations. NC-TAR also restricts the possibility of charging other tariffs and contains several general requirements in relation to these other tariffs.

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[1] This is the Agency that was set up in accordance with Regulation 713/2009 of the European Parliament and the Council of 13 July 2009 for establishing an Agency for collaboration between energy regulators.

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6. One of the aims of NC-TAR is to harmonise tariff structures between European member states as a means of promoting market integration. To reach this aim, the network code sets down a number of requirements of the tariff structures that are applied in the member states. These requirements concern the way in which the tariffs charged by a transmission system operator are derived from the allowed revenues of the transmission system operator (the tariff derivation).

7. The tariff derivation that is based on NC-TAR must pass through a number of stages. These stages are:
   – A decision on qualifying services as *transmission services and non-transmission services.* ACM has chosen to qualify all services as transmission services. The so-called allowed revenues, which are the starting point for the tariff derivation, are therefore related to revenues from transmission services. NC-TAR states that the costs of transmission services shall be covered by the entry and exit tariffs.
   – A decision relating to the reference price methodology. The allowed revenues for transmission services are then attributed to the entry and exit points. This is done using a *reference price methodology*. The application of the reference price methodology results in one *reference price* for each entry and exit point. Every tariff that applies to one entry or exit point is then <u>derived</u> from this reference price. The reference price methodology therefore determines whether, how much, and why the tariffs for entry and exit capacity vary from one entry and exit point to the next. ACM has opted for a so-called postage stamp method as a reference price methodology, with a 40/60 entry-exit split.
   – Decisions relating to adjustments to the reference prices. After applying the reference price methodology, it is still possible to adjust the reference prices in a number of cases. For example, NC-TAR prescribes a discount for the tariffs for gas storages and there is the option of giving a discount on the tariffs at entry points from LNG facilities. Other possible adjustments are (i) the rescaling of the reference prices for every point, (ii) equalising the tariffs of a subset of all the points, and (iii) the adjustment of the reference prices for specific points if the reference prices would otherwise be below the level of competitiveness (hereinafter: tariff benchmark). These *adjustments* result in the 'real' reference prices, which are carried through in the remainder of the tariff calculation. ACM has opted to apply a discount for gas storage of 60% and also uses rescaling.
   – Decisions relating to the multipliers and seasonal factors. For firm entry or exit capacity with one year's duration, the tariff is equal to the reference price (after adjustments). However, GTS also sells quarterly, monthly, daily, and within-day capacity products. Network users who contract these capacity products gain the right to transmit gas for a period of less than a year. ACM has to calculate the tariffs for quarterly, monthly, daily, and within-day capacity products by applying *multipliers* and *seasonal factors* to the reference price. A separate multiplier applies to each capacity product. In other words, there is a multiplier for quarterly capacity products, a multiplier for monthly capacity products, a multiplier for daily capacity products, and a multiplier for within-day capacity products. The multiplier determines the difference in price between a yearly capacity product and a quarterly, monthly, daily, or within-day capacity product. A multiplier for a monthly capacity product of 1.5 means that the price of a monthly capacity product is 50% higher than 1/12th of the price for a yearly capacity product. The *seasonal factors* determine the difference in price between the same capacity products at different times of the year. The application of seasonal factors results in capacity in the winter (peak period) being more expensive than capacity in the summer (non-peak period). ACM has chosen to apply seasonal factors and to set a multiplier of 1.25 for quarterly capacity products,

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a multiplier of 1.5 for monthly capacity products, and multipliers of 1.75 for daily and within-day capacity products.

– A decision relating to the discount for interruptible capacity. Network users sometimes have the opportunity to contract interruptible entry and exit capacity. NC-TAR states that there must be a *discount for interruptible capacity*, based on the probability of interruption and the 'economic value of the capacity'. ACM has set a discount of 0.01%.

– Finally, ACM has designated firm capacity with wheeling as a product with conditions, as referred to in Article 4, second paragraph, of NC-TAR. ACM has set a discount of 94% on the joint entry and exit tariff for the firm capacity product with wheeling.

A2. Background and procedure followed

8. By establishing Regulation (EU) 2017/460 of 16 March 2017, the European Commission has adopted a network code on harmonised transmission tariff structures for gas (hereinafter: NC-TAR). The purpose of this network code, in accordance with Regulation (EC) 715/2009, is to harmonise transmission tariff structures for gas and to set out the Union-wide rules, which have the objectives of contributing to market integration, enhancing security of supply, and promoting the interconnection of gas networks, according to consideration (1) of NC-TAR.

9. Article 27, fourth paragraph, of NC-TAR states that the national regulatory authority (hereinafter: the NRA), in accordance with Article 41, sixth paragraph, part a of Directive 2009/73/EC, must adopt a reasoned decision regarding a number of specific points. Article 41, sixth paragraph, part a, of the Directive is implemented in Article 12f of the Dutch Gas Act and elsewhere. ACM is the national regulatory authority, as laid down in Article 1a, second paragraph, of the Dutch Gas Act. ACM is therefore authorised to implement NC-TAR by means of its authority to determine the tariff structures and conditions on the basis of Article 12f of the Dutch Gas Act. In concrete terms, this amounts to a decision by ACM to amend the Tariff Code Gas and the Transmission Code Gas TSO. A limited number of definitions in the Gas Code of Definitions will also be amended. In this explanation, this is referred to as "amending the code decision" or "the code amendment decision", for the sake of brevity.

10. NC-TAR entails a detailed preparation procedure. Article 26 of NC-TAR states that one or more consultations must be carried out by the national regulatory authority or by the transmission system operator, depending on the decision of the NRA. ACM decided on 17 October 2017 that it will carry out the consultations referred to here and in Articles 27 and 28 of NC-TAR.[2]

11. Between 19 April 2017 and 19 December 2017, market participants were consulted about the implementation of NC-TAR and the relevant subjects and decisions to be made in this context. Op 19 April, 17 May, 28 June, and 13 July 2017, the market was jointly consulted by ACM and GTS. In the autumn of 2017 (15 September, 28 September, and 13 October), GTS shared its ideas with the market and consulted with the market on them. To this end, GTS put down its ideas in writing and shared them with ACM and the market on 25 October.[3] From that moment onwards, ACM has shared its vision and proposed decision with the market. In this context, all market parties were consulted on 31 October, 27 November, and 19 December 2017 on the relevant subjects that form

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[2] https://www.acm.nl/sites/default/files/documents/2017-11/taakverdelingsbesluit-acm-gts-nctar.pdf

[3] https://www.gasunietransportservices.nl/uploads/fckconnector/d06fbd8d-439e-4e70-9e77-2719675e4427/3016146712/20171024%20GTS%20NC%20TAR%20Implementation%20proposal%20final.pdf?lang=nl

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part of the decision-making process and on the provisional vision of ACM in relation to these subjects. For the presentations by ACM and GTS[4], please refer to www.acm.nl/nctar.

12. ACM adopted the draft code amendment decision on 1 March 2018. It sent the decision to the joint network operators and representative organisations to enable them to submit their own views, in accordance with Article 12e, third paragraph, of the Dutch Gas Act. ACM has decided to apply the uniform public preparation procedure referred to in Section 3.4 of the General Administrative Law Act (hereinafter: Awb). ACM has, on the basis of Article 3:15, second paragraph of the Awb, provided other parties in addition to the interested parties the opportunity to state their view on the draft code amendment decision.

13. As part of the uniform public preparation procedure, ACM made the draft decision and the documents pertaining to it available for perusal on its website on 5 March 2018. An announcement of the draft decision and said documents being made available for perusal was published in the Government Gazette of 2 March 2018. A hearing was held at the offices of ACM on 14 May 2018. ACM published the reports from the hearings on www.acm.nl. ACM also published all the written views on the same website. ACM has also published an English summary of the views it received. In Chapter C of this decision, ACM presents its responses to the views. If a view has resulted in an adjustment to the draft decision, this is clearly stated by ACM. ACM has also made changes to the text without altering its meaning, where this has been necessary with regard to the draft code amendment decision.

14. On 12 March 2018, ACM sent the draft decision to the Agency referred to in Article 27 of NC-TAR, the German regulator (BNetzA), the British regulator (OFGEM), and the Belgian regulator (CREG).

15. In the autumn of 2018 discussions took place between ACM and market participants concerning the final decision to be taken. These discussions led to commitments about the NC-TAR decision to be taken by ACM. These commitments were set down in writing in an agreement dated 10 December 2018, and were incorporated into the final NC-TAR decision.

16. NC-TAR prescribes in Article 26 that, apart from rules (on the reference price methodology to be applied, for example), explanatory or indicative information must also be consulted on and set down in writing in the "consultation document" referred to in Article 27 of NC-TAR. To the extent that it concerns information that does not contain any generally binding rules, ACM has included this information in the explanation or in the additional information, part B, with the draft of this decision.

17. ACM is of the opinion that the decision contains no technical provisions as referred to in the Notification Directive. Therefore, ACM has not notified the provisions in this draft decision.

A3. Decision

18. Below, the outlines of the code amendment decision are presented and explained.

Introduction

19. The purpose of this code amendment decision is to implement NC-TAR. NC-TAR lays down rules and sets out requirements on how entry and exit tariffs are derived from the allowed revenues of a

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[4] The presentations by GTS of 15 September, 28 September, and 13 October can be found on the GTS website.

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transmission system operator. The allowed revenues are the revenues that ACM sets on the basis of the method decisions for the gas transmission system operator and the x-factor decisions based on that, and ultimately determines definitively in its annual tariff decision.

20. NC-TAR includes an obligation to draw up a reference price methodology on the basis of which so-called reference prices can be established. The reference price methodology determines how the allowed revenues must be attributed to the entry and exit points. The application of the reference price methodology results in one reference price for each entry and exit point. All the tariffs that apply to one entry or exit point are derived from the reference price. The reference price methodology therefore determines whether, how much, and why the tariffs for entry and exit capacity vary from one entry and exit point to the next.

21. NC-TAR also includes a number of options (or obligations) for adjusting these reference prices. For example, by determining discounts and rescaling the reference price.

22. NC-TAR additionally states, for interconnection points, that the reserve prices must be determined by applying multipliers or seasonal factors to the reference price. The multiplier determines the difference in price between a contract with a duration of one year and a contract with a duration other than one year. The seasonal factors determine the difference in price between contracts of equal duration at different times of the year.

Application of NC-TAR
23. NC-TAR applies to every entry point and every exit point on gas transmission networks. An exception to this are Chapters III, V, VI, Article 28, Article 31, paragraphs 2 and 3, and Chapter IX which, pursuant to Article 2 of NC-TAR, only apply to interconnection points. The excepted passages deal with provisions on multipliers, seasonal factors, interruptible capacity, interconnection points (virtual or otherwise), and incremental capacity. The provisions on interconnection points (virtual or otherwise) only apply, by definition, to interconnection points. The same applies to the provisions for incremental capacity, as this capacity can only be offered at interconnection points. For the other sections, decisions on their interpretation have to be taken at national level for domestic entry and exit points. ACM also notes that at the Julianadorp interconnection point capacity cannot be contracted at the time the decision was taken (and will remain unavailable as an exit point until at least 2020), and NC-TAR shall not apply to this interconnection point in 2020.

24. ACM has reasons to apply the same decisions on the aspects of multipliers, seasonal factors, and interruptible capacity for domestic entry and exit points to be the same as those for interconnection points. According to ACM, there is no justification for distinguishing between domestic entry and exit points on the one hand, and the interconnection points on the other on the basis of cost reflectivity for the application of these aspects. The use of the network varies from one point to another, but from the subscription behaviour at each point, for example, it does not appear that the group of domestic entry and exit points use the network so differently from the group of interconnection points to the extent that a distinction would be justified. The decision by ACM on multipliers, seasonal factors, and interruptible capacity therefore makes no distinction between domestic entry and exit points and interconnection points.

From allowed revenues to transmission tariffs
25. As mentioned above, NC-TAR contains requirements concerning the way in which the tariffs charged by a transmission system operator are derived from the allowed revenues of the

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transmission system operator. The allowed revenues are definitively determined by ACM in the tariff decisions on the basis of method decisions and x-factor decisions, as referred to in Article 82 of the Dutch Gas Act. As the transmission system operator, GTS is currently subject to Method Decision GTS 2017-2022 and the x-factor decisions based thereon[5].

26. In accordance with Method Decision GTS 2017-2021, the allowed revenues referred to in Article 3, under 11, of NC-TAR, are determined by adding all the total revenues, including those from tariff corrections for transmission tasks, balancing tasks, existing connection tasks, connection task, and the quality conversion task. The total revenues for each task, including revenues from tariff corrections, are calculated annually in accordance with Method Decision GTS 2017-2021 in the tariffs decisions by multiplying the total revenues for the task in the year (t-1) by the x factor and the CPI (the general consumer price index) and applying a few corrections (if applicable).[6] To the extent that ACM has been able to foresee these corrections, it has announced its proposed action in relation thereto in the method decision. However, the final decision on the application of corrections is part of the annual tariff decision.

27. The Wobbe Quality Adaptation (hereinafter: WQA) and peak supply tasks are not ex ante tariff-regulated tasks.[7] The revenues from the tariffs that GTS charges for WQA are not part of its allowed revenues. The revenues from the tariffs that GTS charges for peak supply are partly part of its allowed revenues.

28. The tariffs that GTS charges suppliers to small consumers for peak supply tasks cover both the costs of gas transmission and the costs of gas supply. In line with this, the tariffs charged by GTS for peak supplies consist of various components. One component of the peak supply tariffs concerns the entry and exit capacity required for peak supply. The entry and exit tariffs set down in the tariff decision apply here. This part of the revenues from peak supply tariffs is reported as revenues for the transmission task. In short, these revenues are collected through the tariffs for peak supply, but they are actually revenues from the transmission task. Other components of the peak supply tariffs serve to cover the costs of supplying gas. This part of the revenues from peak supply tariffs is not part of the allowed revenues.

29. ACM has decided that all GTS ex ante tariff-regulated tasks (and services performed or activities carried out in that connection) qualify as transmission services or may be regarded as such. In Article 4, first paragraph, NC-TAR gives two criteria according to which services must be qualified as transmission services. The first criterion is that the costs of a service arise through the cost drivers of both technical or forecasted contracted capacity and distance. The second criterion is that the costs of such service are related to the investment in and operation of the infrastructure which is part of the regulated asset base for the provision of transmission services. Every ex ante regulated GTS service meets this second criterion. It is only for the transmission service, the balancing service, and the existing connection service that the costs arise through cost drivers of both technical or forecasted contracted capacity, and distance (therefore fulfilling the first criterion). This means that the latter services are unequivocally transmission services as defined by Article 4,

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[5] Tariff decisions are taken every year.

[6] See Method Decision GTS 2017-2021, margin number 271.

[7] Peak supply concerns the task referred to in Article 10a, first paragraph, under a, of the Dutch Gas Act. WQA concerns the task referred to in Article 10a, first paragraph, under p, of the Dutch Gas Act. For the WQA task, the tariff structure in the Tariff Code is used. For the peak supply task, the tariffs are set in accordance with Article 2, fourth paragraph, of the Decision in Relation to Security of Supply Pursuant to the Dutch Gas Act.

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first paragraph, of NC-TAR. The other services - that is, the connection point service, the connection service, and the quality conversion service - do not have distance as a cost driver and therefore do not fully meet the criterion referred to in Article 4, first paragraph, under a.

30. ACM has decided to use the option granted by NC-TAR to regard these services as transmission services as well. This is stated in Article 3.1.1 in conjunction with Article 3.1.2 of the Tariff Code. This means that all the allowed revenues of GTS that are generated by performing the aforementioned statutory tasks can be collected through capacity-based transmission tariffs (that is, entry and exit tariffs). In other words, the payment of an entry or exit tariff means that all costs, with the exception of those for WQA and peak supply, are covered, and that there are no separate tariffs for transmission capacity. This is in line with the objectives of NC-TAR. ACM also classifies quality conversion as transmission.

31. The same is true of the connection point and connection services. Although it may be true that only a certain group of end-users actually use these services, ACM nonetheless finds that its decision to classify them as transmission services is justified. This way, these services are regulated in the same way as the existing connection service, which must be qualified a transmission service. There is no good reason to regulate these services differently. This is because end-users have either an existing connection or a connection point or a grid connection. These services are therefore treated the same way as much as possible.

32. The aforementioned means that ACM sets entry and exit tariffs in accordance with the prescribed system for transmission services. Furthermore, ACM has seen no reason for part of the revenues from transmission services to be remunerated via commodity-based tariffs. All allowed revenues of GTS are therefore collected via capacity-based tariffs - the entry and exit tariffs[8].

33. Given that all allowed revenues are collected by means of an entry or exit tariff, the basis for other separate tariffs is no longer applicable. This has led to a structural amendment to Chapter 3 of the Tariff Code Gas.

34. The Transmission Code Gas TSO has also been amended in connection to this. This code now effectively distinguishes two services: the transmission service and the gas processing, treating, and mixing service, referred to in Article 10a, first paragraph, under p of the Dutch Gas Act. The activities performed by GTS in connection with these two services are still mentioned and described in the Transmission Code Gas TSO. For information purposes, ACM notes the following.

35. It is stated in Article 2.1.1 of the Transmission Code Gas TSO that the transmission service is granted on the basis of an agreement. Transmission is also defined: transmission entails the network operator of the national gas transmission grid taking gas at an entry point on the national gas transmission grid and making gas available at an exit point. Contracted entry capacity grants the right to feed a quantity of gas per hour into the national gas transmission grid at an entry point, and contracted exit capacity grants the right to extract a quantity of gas per hour from the national gas transmission grid, as stated by Article 2.1.2 of the Transmission Code Gas TSO.

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[8] It should be mentioned that the revenues from these entry and exit tariffs are not the only revenues of GTS. Where applicable, GTS can also gain revenues from other payments or payment settlements as laid down by law, such as linepack flexibility service (Article 4.1.7 of the Transmission Code Gas TSO) or from auction premiums. Each of these revenues is settled with the allowed revenues, in the context of reconciliation.

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36. In short, the transmission service is one where entry and exit capacity are contracted. Only an entry and exit tariff may be charged for this service. Custom-made agreements in which different tariffs are set are therefore no longer allowed. In this connection, Article 5.1.1 of the Transmission Code Gas TSO has been amended (final sentence has been deleted).

37. The individual "services" mentioned in the current Transmission Code Gas TSO, such as the interruptible service, the backhaul entry and exit capacity service, and the entry and exit capacity gas storage service also concern the contracting of entry and exit capacity. The Tariff Code is amended in the sense that the costs related to contracting entry and exit capacity are covered by the only tariff that may be charged, that is, the entry or exit tariff. In this connection, there is no longer any reason for the aforementioned "services" to be maintained as separate "services" in the Transmission Code Gas TSO. This has led to amendments to the Transmission Code Gas TSO: Article 2.1.2 (formulation), Article 2.1.2h (entry and exit capacity for gas storage has been deleted), and Article 2.1.3 (backhaul entry and exit capacity has been deleted).

38. The wheeling "service" is effectively contracted entry and exit capacity. However, in the case of wheeling, it concerns a discount on the entry and exit tariff when the entry and exit points are situated at the same location. In the Transmission Code Gas TSO, wheeling capacity is regarded as a differentiation of the "normal" entry and exit capacity that can be contracted throughout the network - that is, regardless of location. For a description of wheeling capacity, see Article 2.1.2h of the Transmission Code Gas TSO. For the discount, see Article 3.2.3.11 of the Tariff Code Gas.

39. The current Transmission Code Gas TSO also refers to "services" like diversion, shifting, and transfer of transmission capacity, or usage rights. These "services" are in fact special conditions under which the transmission service is provided. Their costs will be remunerated in the only entry or exit tariff, on the basis of the amended Tariff Code Gas. These "services" will therefore no longer be identified as "services" in the Transmission Code Gas TSO. This has led to amendments to the formulation in Article 2.1.7 (diversion), Article 2.1.8 (shift of capacity), and Articles 2.1.10 to 2.1.14 (transfer of transmission capacity or usage rights).

40. An amendment to the description of shift of capacity has also been made. Because the costs of the shift of capacity are no longer covered by means of a custom-made tariff, the description has been narrowed by designating shifting as a right that may only be invoked if certain conditions are met. This narrowing of the description will prevent unbridled use being made of this right. On 10 December 2018, ACM and a large number of market participants, including representative organisations, reached agreement on a number of NC-TAR subjects, including the conditions that GTS may apply for its shifting service. The agreement reached means that the conditions have been tightened compared to the draft decision in order to prevent unbridled use being made of this service. This is expressed in Article V of the NC-TAR decision. GTS must assess any requests for a shift of capacity and honour them if they meet these cumulative conditions.

41. Another amendment to the Transmission Code Gas TSO is the cessation of the short-haul service. Short-haul was also previously offered as a custom-made service by GTS and therefore cannot continue in the same form. Apart from this, there is no interest in the service. ACM has therefore decided to discontinue this service. A tariff structure for this service is therefore superfluous and the Tariff Code Gas consequently no longer includes such a tariff structure.

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Reference price methodology (hereinafter: RPM)

42. The next question is how the capacity-based transmission tariffs can be derived from the revenues from transmission services. NC-TAR prescribes that, to begin with, this shall be done on the basis of a reference price methodology, the application of which leads to a reference price for every entry and exit point. NC-TAR stipulates that the same reference price methodology must be applied at every entry and exit point. ACM has opted for the so-called postage stamp method, in which distance plays no role.

43. The reference price is defined in Article 3 of NC-TAR as the price for a capacity product for firm capacity with a duration of one year, which applies to entry and exit points and which is used for establishing capacity-based transmission tariffs. The reference price is therefore the basis for the calculation of the entry and exit prices that are ultimately established.

44. Article 6 of NC-TAR stipulates that the RPM must be set or approved by the NRA. ACM sets the RPM on the basis of Article 12f of the Dutch Gas Act.

45. Article 6 of NC-TAR also stipulates that the decision on which RPM is applied depends in part on the results of the periodic consultations held in accordance with Article 26. The above "Background and procedure followed" section sets out what consultations have taken place. The decision on an RPM has been examined in great detail in the context of these consultations. The consultations revealed that the transmission system operator has a preference for an RPM that is known as the postage stamp method. A number of market participants have a marked preference for the postage stamp method, while others have not given a view because of divisions among their members.

46. A postage stamp method means that every entry and exit point gets the same tariff, regardless of their location in the country. In concrete terms, distance is not used as a cost driver with the postage stamp method, so it is therefore not relevant. This means that capacity is the only cost driver that is used. This is in contrast with a capacity-weighted distance method (hereinafter: CWD method), which does weigh distance as a cost driver.

47. ACM has opted for the postage stamp method. In opting for the postage stamp method, ACM has involved the assessment framework of Article 7 of NC-TAR. This assessment framework reads:

> *"The reference price methodology shall comply with Article 13 of Regulation (EC) No 715/2009 and with the following requirements. The reference price methodology:*
> a) *enables network users to reproduce the calculation of reference prices and their accurate forecast;*
> b) *takes into account the actual costs incurred for the provision of transmission services considering the level of complexity of the transmission network;*
> c) *ensures non-discrimination and prevents undue cross-subsidisation including by taking into account the cost allocation assessments set out in Article 5;*
> d) *ensures that significant volume risk related particularly to transports across an entry-exit system is not assigned to final customers within that entry-exit system;*
> e) *ensures that the resulting reference prices do not distort cross-border trade."*

48. This assessment framework states what the reference price methodology should "do" when it is applied - that is, to ensure that the reference price that applies to an entry or exit point reflects the relevant costs of the use of the network (hereinafter: cost reflectivity). The mention in part b of "the actual costs incurred" and in part c of the cost allocation assessments, relating to the prevention of

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discrimination and undue cross-subsidisation, is a reference to this principle of cost reflectivity. If tariffs are discriminatory and if undue cross-subsidisation occurs, then this affects cost reflectivity. Differences in tariffs for end-users, without there being any objective justification for them, must be prevented. The requirement that cross-border trade may not be disrupted is also a reference to the cost reflectivity requirement; in general, cost-reflective tariffs will not disrupt cross-border trade.

49. Another important requirement is stated in part a of Article 7 of NC-TAR, which states that the reference prices should be predictable and reproducible. The preamble to NC-TAR (in consideration (2)) explains this and states that network users should be allowed to 1. have clarity regarding the tariffs that have been set, 2. have clarity regarding the costs on which the transmission tariffs are based, and 3. be able to predict the transmission tariffs to a reasonable degree of accuracy.

50. All in all, ACM concludes that the requirements in Article 7 of NC-TAR, referred to under a to e, effectively equate to the requirement of cost reflectivity and the requirement of predictability and reproducibility. ACM also sees confirmation of this in consideration (3) of NC-TAR, in which the purpose of the reference price methodology is described in, among other places, the first part of the sentence: "In order to achieve and ensure a reasonable level of cost reflectivity and predictability in such a system, transmission tariffs need to be based on a reference price methodology using specific cost drivers".

51. For the sake of completeness, ACM notes that Article 13 of Regulation 715/2009[9] (hereinafter: the Gas Regulation) stipulates requirements regarding the tariffs, while Article 7, parts a to e, of NC-TAR includes requirements regarding the reference price methodology and therefore the reference prices. The reference price methodology is an important stage in the calculation of the eventual entry and exit tariffs, but not the only one. See also the aforementioned stages for calculating entry and exit tariffs. ACM therefore interprets Article 7 of NC-TAR as follows - in deciding on an RPM, the requirements in Article 7 parts a to e have primary relevance. The result of applying these requirements should lead to reference prices that are not in breach of the requirements stated in Article 13 of the Gas Regulation regarding transmission tariffs or the method for calculating them.

52. In the opinion of ACM, a postage stamp method like RPM complies with the assessment framework of Article 7 of NC-TAR. It meets the cost reflectivity requirement as well as the requirements relating to predictability and reproducibility. The parameters of the postage stamp method are dealt with below.

53. The cost reflectivity of the reference prices is, in the view of ACM, guaranteed if a reference price methodology has the following characteristics:
   – All revenues from capacity-based transmission services are allocated to entry and exit points;
   – Revenues are allocated to each entry and exit point that correspond to a reasonable proportion of the costs for using the network via the entry or exit point in question;
   – The allocation of revenues for each entry or exit point is made according to the same allocation key methodology;
   – The parameters used with the allocation key methodology reflect the degree to which the network is used via the entry or exit point in question; and

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[9] In full: Regulation (EC) No. 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks and repealing Regulation (EC) No. 1775/2005

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– The reference price is calculated by dividing the revenues allocated to every entry and exit point by a reliable prediction of the contracted entry or exit capacity for the entry or exit point in question.

54. The postage stamp method meets all these requirements. The parameter by which allocation keys are determined for allocating revenues is the forecasted contracted capacity for each entry and exit point. The forecasted contracted capacity reflects the degree to which the network is used via an entry or exit point and corresponds to the costs.[10] The postage stamp method therefore leads to cost-reflective reference prices.

55. A reference price methodology is predictable if it is public, if the input data are public, and if the network operators are able to make reasonable predictions about this input data. The postage stamp method has three parameters, each of which is public. This means that the postage stamp method is predictable and reproducible.

56. The assessment framework in Article 7 of NC-TAR also requires that account be taken of the cost allocation assessment set out in Article 5. The cost allocation assessment indicates the degree of cross-subsidisation between intra-system and cross-system network use on the basis of the proposed reference price methodology. If the degree of cross-subsidisation is greater than 10%, the NRA must provide a reasoned explanation. ACM carries out the cost allocation assessment twice. The first time is before it carries out the adjustments in the fourth paragraph of Article 6, and then again after it has applied these adjustments. This is because the application of the adjustments can affect the result of the cost allocation assessment. The result of the cost allocation assessment is 1.4% before adjustments. After applying the gas storage discount and rescaling, the result of the cost allocation test is 7.3%. Both results are less than 10%. This means there is no great degree of cross-subsidisation between intra-system and cross-system network use and demonstrates that the postage stamp method guarantees cost reflectivity. The additional information in Part B of this explanation explains the components and details of these aspects.

57. Article 26, first paragraph, of NC-TAR requires that if the proposed reference price methodology differs from the reference price methodology set out in Article 8, a comparison must be made with this methodology as counterfactual. The reference price methodology set out in Article 8 is a capacity-weighted distance method. A postage stamp method involves capacity as a cost driver. A CWD method involves both capacity and distance as cost drivers. The difference between these two methodologies therefore results in a different division of costs between the northern and southern Netherlands. The dependency on distance is expressed in particular in the reference prices for exit points. Most entry points are in the northern Netherlands, as a result of which the exit tariffs in the northern Netherlands would be relatively low in a distance-dependency model and those in the southern Netherlands would be relatively high.

58. In the light of the fact that the CWD method takes two cost drivers into consideration, using this methodology is, in principle, more in line with the principle of cost reflectivity than with the postage stamp method. However, the CWD method has the significant disadvantage that many more input parameters have to be used, some of which are confidential. This lack of transparency makes the CWD method less predictable and reproducible.

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[10] The revenues allocated to each entry or exit point are then divided by the same contracted capacity for each entry or exit point, thereby resulting in the same reference price for entry points and exit points alike.

59. In general, the "distance" cost driver is a relevant gas transmission cost driver. After all, gas transmission is "the transmission of a certain quantity of gas per hour (capacity) over a certain distance (distance)". The greater the distance travelled by the gas, the greater the degree to which the network user uses the network.

60. Nonetheless, ACM has opted to use a reference price methodology in which the factor of distance plays no part. The reason for this is that ACM is of the opinion that there is no clear relationship between the reference price that applies to an entry or exit point and the degree to which a particular distance is covered via that entry or exit point. First, the GTS network is a complex and finely meshed network. There are more than 600 exit points and more than 60 entry points, with two different gas qualities being combined in the same finely meshed network. Second, network users do not contract gas transmission over a particular distance, but a portfolio of uncoupled entry and exit capacity at entry and exit points. In short, it is not feasible to determine the routes taken by gas flowing through the network. Involving the cost driver of distance in the RPM assumes that the relationship between costs and distance is easily established. After all, "distance" has to be related to entry and exit points. The CWD method, for example, assumes that the gas at an exit point comes, on average, from all capacity-weighted entry points (and vice versa). If such an assumption were to be incorrect, then involving the cost driver of distance with the RPM would also lead to a decrease in the cost reflectivity of the reference prices.

61. In short, involving the cost driver of distance in the method *could in theory* lead to an increase in the cost reflectivity of the reference prices, but in practice the risk in the Netherlands would actually be a decrease in the cost reflectivity of the reference prices. Also, involving the cost driver of distance would lead to a decrease in the predictability and reproducibility of the reference prices. The high degree of uncertainty about how the involvement of the cost driver of distance would affect the cost reflectivity in combination with the high degree of certainty of how involving this cost driver would undermine predictability and reproducibility has persuaded ACM to disregard distance as a cost driver and to opt for the postage stamp method.

62. Finally, the result of the cost allocation assessment provides no reason to prefer the CWD method to the postage stamp method. The cost allocation assessment of the CWD method leads to cross-subsidisation of 0.2% before adjustments, and to a level of cross-subsidisation of 3.6% after the adjustments. The level of cross-subsidisation when using a CWD method is therefore not significantly lower than in the case of the postage stamp method. The additional information in Part B of this explanation describes the indicative reference prices in the case of a postage stamp method and a CWD method, the average differences per segment, and the distribution with both methods.

RPM parameters
63. The relevant parameters for the postage stamp method in a situation with only allowed revenues that are collected through transmission services are the following:
   1. Allowed revenues
   2. The entry and exit split
   3. Forecasted contracted capacity
   This is expressed in the formulas in Article 3.2.2.2 of the Tariff Code.

64. Re 1. The allowed revenues are based on the Method Decision of the network operator of the national gas transmission grid and the related x-factor decisions and the annual decision on tariffs, as described in margin numbers 25 and 26.

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65. Re 2. On 10 December 2018, ACM and a large number of market participants, including representative organisations, reached agreement on a number of NC-TAR subjects, including the entry-exit split referred to in NC-TAR. The agreement reached means that the entry and exit split is 40/60. In the opinion of ACM, this split is in line with NC-TAR. This is a change from the draft decision.

66. Re 3. ACM bases its forecasted contracted capacity on an estimate by GTS. GTS includes these estimates in its tariff proposal and ACM assesses them in its tariffs decision. The estimation by GTS is arrived at in three stages. First, GTS determines what capacity products it has already sold for each segment for the tariff year in question. GTS then estimates, for each market segment, what average transmission capacity it expects to sell in addition to already sold capacity. For this, it uses market information and regulations through its contacts with relevant market participants, and analyses of historic subscription behaviour for different capacity products. Incidental daily subscriptions are disregarded for this purpose. Finally, GTS translates the expected sales of different capacity products into the forecasted contracted capacity (one figure). In doing so, it considers various capacity products on the basis of revenues generated by each capacity product. In other words, it takes account of the multipliers and seasonal factors for the various capacity products.

Adjustments to the reference price

67. NC-TAR provides options for adjusting the reference price. These options are, pursuant to Article 6, fourth paragraph, of NC-TAR, restricted to 1) discounts as referred to in Article 9, or 2) adjustments as a result of one or more of the circumstances mentioned in the fourth paragraph, under a to c.

68. On 10 December 2018, ACM and a large number of market participants, including representative organisations, reached agreement on a number of NC-TAR subjects, including the gas storage discount as referred to in Article 9, paragraph 1, of NC-TAR. The agreement reached means that the gas storage discount on the capacity-based transmission tariffs at entry points from and exit points to storage facilities is 60%. In the opinion of ACM, this discount percentage is in line with NC-TAR. This is a change from the draft decision.

69. In the event that a gas storage facility is connected to more than one transmission or distribution networks and competes with an interconnection point, the first paragraph of Article 9 of NC-TAR provides for the option of setting a discount of less than 60% for the gas storage facility in question. ACM has not identified any competition between the gas storage facilities and interconnection points, and therefore sees no reason to use the available option. ACM therefore applies the discount of 60% to every gas storage facility entry and exit point.

70. ACM has set no discount percentage for LNG facility entry points. This discount can be applied in order to increase the security of supply. ACM currently sees insufficient reason to apply a discount in order to increase the security of supply.

71. ACM has not exercised the option of adjusting the reference prices as a result of one or more of the circumstances mentioned in Article 6, fourth paragraph, under a and b, either because they are not applicable or because there is no reason to do so. However, ACM is exercising the option of rescaling, as referred to in Article 6, fourth paragraph, under c. ACM rescales the tariffs after applying the discount for gas storage. To this end, the reference prices for every entry and exit point are adjusted by multiplying each tariff by a constant.

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Multipliers and seasonal factors

72. The adjusted reference price serves as a basis for calculating the so-called reserve price (so only for interconnection points); Article 12 of NC-TAR stipulates that for standard yearly capacity products for firm capacity, the reference prices are used as reserve prices. Article 12 is a provision from Chapter III which, in accordance with Article 2 of NC-TAR, applies solely to interconnection points. ACM has decided to apply the provisions in Chapter III also to domestic entry and exit points. This means the calculation method for the payable price for domestic entry and exit points is the same as the calculation method for the reserve price for interconnection points.

73. In addition to yearly capacity products, GTS sells quarterly, monthly, daily, and within-day capacity products. NC-TAR stipulates that the reserve prices for non-yearly capacity products must be calculated as laid down in Chapter III. This means that so-called multipliers must be applied. ACM is therefore obliged by NC-TAR to lower the price of quarterly and monthly capacity products relative to yearly capacity products in comparison with the current prices. The minimum and maximum level is stipulated in Article 13 of NC-TAR.

74. NC-TAR provides the possibility to apply seasonal factors, in addition to multipliers, to the reference price. Article 15 of NC-TAR prescribes how the seasonal factors for standard quarterly capacity products, standard monthly capacity products, standard daily capacity products, and standard within-day capacity products are to be calculated.

75. Article 13 of NC-TAR gives a bandwidth, for the level of multipliers for each capacity product, that is, a minimum and maximum - within which the level of the multiplier must be set. Article 15 states how the seasonal factors must be set.

76. Also, the NRA must, in accordance with Article 28, third paragraph, when determining the multipliers and seasonal factors, take account of the following requirements:

> *"a) for multipliers:*
>   *i) the balance between facilitating short-term gas trade and providing long-term signals for efficient investment in the transmission system;*
>   *(ii) the impact on the transmission services revenue and its recovery;*
>   *(iii) the need to avoid cross-subsidisation between network users and to enhance cost reflectivity of reserve prices;*
>   *(iv) situations of physical and contractual congestion;*
>   *(v) the impact on cross-border flows;*
> *(b) for seasonal factors:*
>   *(i) the impact on facilitating the economic and efficient utilisation of the infrastructure;*
>   *(ii) the need to improve the cost reflectivity of reserve prices."*

77. In the opinion of ACM, the requirements for the multipliers do not point to a particular direction that would suggest there is only one correct choice. Some requirements point towards a high or higher multiplier and others towards a low or lower one.

78. In line with these requirements, ACM, when setting the multipliers, applies the principle that the difference in the level of the various multipliers should reflect the idea that the choice of a within-day, daily, monthly, or quarterly capacity product should require consideration of the costs of a

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particular capacity product compared to the profit from it for the end-user, including when set against the price of a yearly capacity product.

79. ACM also finds that a multiplier of 1 is not reasonable, as this causes a great degree of cross-subsidisation and detracts from cost reflectivity. After all, the costs of transmission capacity are caused primarily by peak demand for transmission capacity. To meet peak demand, GTS must install a large network. A large network not just means that peak demand can be met, but also that more transmission capacity is available in the rest of the year. The costs of providing short-term transmission capacity do not therefore essentially differ from the costs of providing transmission capacity for a year.

80. ACM also thinks that the multiplier used should increase as the period of the capacity product decreases. This is because there has to be a proper balance between the capacity tariffs for capacity products of different contractual durations, in order to justify the existence of every capacity product. After all, if the multiplier for a quarterly capacity product were to be higher or equal to the multiplier for a monthly capacity product, a quarterly capacity product would have no added value. In such circumstances, a network user would be just as well off (or even better off) by purchasing three monthly capacity products. In concrete terms, the principle used by ACM is that the quarterly multiplier is lower than the monthly multiplier, which in turn is lower than the daily multiplier. The within-day multiplier is the same as the daily multiplier.

81. All of which results in the following multipliers. For quarterly capacity products, ACM has set the multiplier at 1.25. For monthly capacity products, ACM has set the maximum multiplier, 1.5. For daily and within-day capacity products, ACM has set a multiplier of 1.75. In the opinion of ACM, this means the relative values of the multipliers are as they should be, and that they provide a good incentive for considered choices for capacity products for a particular period of time. The multiplier of 1.75 for daily and within-day capacity products is a change from the draft code amendment decision. On 10 December 2018, ACM and a large number of market participants, including representative organisations, reached agreement on a number of NC-TAR subjects, including the multiplier for daily and within-day capacity products referred to in Article 13, paragraph 1, under b, of NC-TAR. The agreement reached means that the multiplier for standard daily capacity products and for standard within-day capacity products has been set at 1.75. In the opinion of ACM, a multiplier of 1.75 is in line with NC-TAR.

82. In addition to the multipliers, ACM has also decided to apply seasonal factors. The reason for this is that the gas transmission network is used much more in the winter months, and that the gas transmission network has been constructed for this peak supply. The application of seasonal factors therefore improves the cost reflectivity of the transmission tariffs. Also, applying seasonal factors can have the effect of transferring, to some degree, demand from the "high season" to the "low season", which in turn can lead to the infrastructure being used more efficiently.

83. Article 15 of NC-TAR prescribes the method for calculating the seasonal factors. ACM calculates the seasonal factors for all points together. This means that the seasonal factors are the same for every entry and exit point.

84. ACM sets the seasonal factors in such a way that they lead to maximum seasonal dependency of the prices. This is done by squaring the values referred to in Article 15, third paragraph, under d, in accordance with Article 15, third paragraph, under e. In the process, ACM sets the predicted flows referred to in the third paragraph, under a, of Article 15 by taking the average of the monthly

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allocations for the years between 2008 and 2017. This is a change from the draft code amendment decision, in which ACM used the allocations from the years between 2007 and 2016 as its starting point. The reason for this change is that the allocations for 2017 are now known and ACM is therefore able to use this more recent information, which gives a more representative forecast of the flows. This has led to different values for the seasonal factors to the values included in the draft code amendment decision. The seasonal factors for quarterly capacity products are derived (this is compulsory) from the monthly capacity products: to this end ACM uses the arithmetic mean of the seasonal factors of the months in question. The seasonal factors are rounded off to three decimal places. ACM applies the seasonal factors to all entry and exit points.

85. As already indicated above and in margin number 24 of this explanation, ACM thinks there is justification for applying the same multipliers and seasonal factors at interconnection points and domestic entry and exit points. At interconnection points, the multipliers and seasonal factors are applied to determine the reserve price for the different standard capacity products identified in NC-CAM. ACM operates the same system at domestic entry and exit points.

86. ACM therefore introduces the term 'capacity product' in Article 2.1.2 of the Transmission Code Gas TSO at domestic entry and exit points. A capacity product shows the start date, the start time, and the duration of the contracted capacity. The same capacity products are distinguished at domestic entry and exit points as at interconnection points, with the exception of yearly capacity products, which can (only) start on the first day of any gas month at domestic entry and exit points.

87. At domestic entry and exit points, other than exit points that connect the national gas transmission grid and a regional gas distribution grid, these capacity products are not auctioned but allocated on a first-come-first-served basis. The application of the multipliers and seasonal factors to the reference price therefore does not lead to a reserve price but to the payable price. Article 3.2.3.4 of the Tariff Code Gas therefore stipulates that the payable prices for capacity products at domestic entry and exit points are calculated in the same way as the reserve price for capacity products at interconnection points.

88. At domestic exit points that connect the national gas transmission grid and a regional gas distribution grid, the exit capacity is allocated in a different way and contracted by recognised programme-responsible parties. ACM has clarified this difference with 'other' domestic entry and exit points in Article 2.1.2 of the Transmission Code Gas TSO. For exit points that connect the national gas transmission grid and a regional gas distribution network, the introduction of 'capacity products' has no effect on how capacity is contracted. This is because GTS determines, in accordance with 2.1.2b to 2.1.2e of the Transmission Code Gas TSO, what transmission capacity is needed; this is then divided among the programme-responsible parties each month. This system remains unchanged. However, the introduction of capacity products, multipliers, and seasonal factors does affect the payable prices for contracted exit capacity based on Article 2.1.2d or 2.1.2e of the Transmission Code Gas TSO. This is because the payable price for contracted exit capacity based on Article 2.1.2d or 2.1.2e of the Transmission Code Gas TSO is derived from the payable prices for the various capacity products, in accordance with the provisions in Articles 3.2.3.8 and 3.2.3.9 of the Tariff Code.[11]

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[11] ACM has, in relation to the contracting, allocation, and tariffing of capacity at exit points that connect the national gas transmission grid and a regional gas distribution grid, has adjusted various points of the code amendment decision compared to the draft code amendment decision.

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Adjustments to the reserve prices

89. Pursuant to Article 16 of NC-TAR, the reserve price for standard capacity products for interruptible capacity may be adjusted by means of an ex-ante discount or an ex post discount. On 10 December 2018, ACM and a large number of market participants, including representative organisations, reached agreement on a number of NC-TAR subjects, including an ex-ante discount for interruptible capacity as referred to in Article 16 of NC-TAR. This is a change from the draft decision. The agreement made means that an ex-ante discount of 0.01% has been set for interruptible capacity. In the opinion of ACM, the ex-ante discount for interruptible capacity is in line with NC-TAR. The discount was arrived at on the basis of the formulas shown in Article 16 of NC-TAR. The formulas are founded on assumptions that apply to the current situation in the Netherlands, in which the likelihood of interruption is very low. In concrete terms, this means that ACM has equated the A factor to 1 and the likelihood of interruption (the pro) is calculated on the basis of the assumption that one interruption per year will occur, with a maximum duration of one hour. ACM has rounded the discount for interruptible capacity off to three decimal places.

90. Finally, when setting tariffs ACM can, in accordance with Article 4, second paragraph of NC-TAR, take into account the conditions for firm capacity products. There is one firm conditional capacity product, namely, firm capacity with wheeling. ACM has set a discount of 94% on the joint entry and exit tariff for the firm capacity product with wheeling. ACM has determined this discount percentage on the basis of tariffs for wheeling for 2018. The difference between the tariff for wheeling and the combined entry and exit tariff at the virtual interconnection points[12] is 94%.

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[12] For the purpose of this decision, the 2018 tariffs have been calculated as if virtual interconnection points were going to be introduced in 2018. The discount has been calculated on the basis of these tariffs.

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B. Explanatory information as referred to in Article 26 of NC-TAR (periodic consultation)

B1. Numerical details of comparison of postage stamp method with CWD method

92.   Below, ACM shows the minimum, maximum, and weighted average of the reference prices on the basis the postage stamp method and the CWD method. This concerns the reference prices after the adjustments contained in article 6, paragraph 4, of NC-TAR as if the proposed method was already applicable in 2018. The only exception is the fact that ACM has calculated the reference prices as if virtual interconnection points were already implemented.

93.   The distribution of the reference prices in the case of the postage stamp method is caused solely by the discount for the gas storage points. The distribution of the reference prices in the case of the CWD method is caused by the inclusion of distance as a cost driver and by the discount for the gas storage points. Because distance is included as a cost driver, the reference prices depend on the location of the entry or exit point.

Minimum, maximum, and weighted average reference price (after adjustments) on the basis of the postage stamp method

	Entry	*Exit*	*Unit*
Minimum reference price	0.593	0.797	EUR/kWh/hour/year
Maximum reference price	1.482	1.993	EUR/kWh/hour/year
Weighted average reference price	1.056	1.829	EUR/kWh/hour/year

Minimum, maximum, and weighted average reference price (after adjustments) on the basis of the CWD method

	Entry	*Exit*	*Unit*
Minimum reference price	0.998	0.440	EUR/kWh/hour/year
Maximum reference price	2.386	2.879	EUR/kWh/hour/year
Weighted average reference price	1.506	1.609	EUR/kWh/hour/year

Percentage differences between the minimum, maximum, and weighted average reference price (after adjustments) on the basis of the postage stamp method compared to the reference price on the basis of the CWD method

	Entry	*Exit*	*Unit*
Minimum reference price	-40.6%	81.2%	%
Maximum reference price	-37.9%	-30.8%	%
Weighted average reference price	-29.9%	13.6%	%

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94. The tables below show the differences for each segment between the weighted average of the reference prices of the postage stamp method and the CWD method. These differences are calculated on the basis of the classification of segments, as shown in the 2018 tariff decision. The tariff differences for each segment are caused by the aforementioned location dependency of the reference prices in the case of the CWD method.

Percentage differences between the weighted average reference price (after adjustments) for each segment for the postage stamp method as compared to the CWD method

	Segment	Difference	Unit
Entry	Border points[13]	-25.9%	%
	Production	-17.9%	%
	Gas storage facilities	-45.9%	%
Exit	Border points[13]	3.4%	%
	Industry	17.3%	%
	Distribution	24.0%	%
	Gas storage facilities	33.3%	%

95. Finally, ACM shows below the difference for each border between the weighted average reference prices on the basis of both methods. Border points that do not classify as an interconnection point are not taken into account here.

Percentage differences for border points between the weighted average reference price between the postage stamp method and the CWD-method

	Segment	Difference	Unit
Entry	Interconnection points with Germany	-23%	%
	Interconnection points with Belgium	-28%	%
	Interconnection points with Norway	-28%	%
Exit	Interconnection points with Germany	21%	%
	Interconnection points with Belgium	-14%	%

B2. Value of the RPM parameters

Value of the RPM parameters

Parameter	Value	Unit
Allowed revenues	886,003,683	EUR, pl 2018

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[13] The collection of border points also includes some entry and exit points that do not classify as a (virtual) interconnection point.

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Forecasted contracted capacity at entry points	286,225,705	kWh/hour/year
Forecasted contracted capacity at exit points	319,229,125	kWh/hour/year
Percentage of the allowed revenues that must be collected via the entry tariffs	40	%
Percentage of the allowed revenues that must be collected via the exit tariffs	60	%

Description of the parameters of the RPM

96. The description of the RPM parameters is included in margin numbers 63 to 71 (Section A3).

B3. Cost allocation assessments

97. The cost allocation assessment, as described in Article 5 of NC-TAR, analyses the degree of cross-subsidisation between intra-system network use and cross-system network use. The application of the cost allocation assessment leads to an index that expresses the degree of cross-subsidisation. If this index is higher than 10%, ACM has to justify the result. As mentioned in margin number 56, the cost allocation assessment leads to a lower index. Below, ACM describes how the cost allocation assessment was executed.

98. The cost allocation assessment works as follows. For both intra-system network use and cross-system network use the revenues collected from the network use in question should be divided by the cost drivers of that specific network use. This results in a ratio for intra-system network use and a ratio for cross-system network use. Subsequently, the index is calculated by multiplying the absolute difference by two and dividing that result by the sum of the ratios

99. To execute this calculation it is necessary to determine the value of the following parameters.
    – Revenues from intra-system network use;
    – Revenues from cross-system network use;
    – The cost drivers allocated to intra-system network use; and
    – The cost drivers allocated to cross-system network use.

100. NC-TAR gives the following definitions of intra-system network use and cross-system network use:
    – Intra-system network use is defined as: "transporting gas within an entry-exit system to customers connected to that same entry-exit system"; and
    – Cross-system network use is defined as: "transporting gas within an entry-exit system to customers connected to another entry-exit system".

101. ACM concludes from these definitions that exit points can be classified as either cross-system network use (all border points) or as intra-system network use (all other exit points). The revenues that are expected to be collected from these points can be calculated by multiplying the reference price that applies to the exit point by the forecasted contracted capacity of the exit point. The cost drivers to be allocated to these exit points can also be clearly determined. The proposed reference price methodology uses forecasted contracted capacity as cost driver. For this reason, ACM allocates the forecasted contracted capacity at exit points on the border to cross-system network use and the forecasted contracted capacity at all other exit points to intra-system network use.

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102. For the entry points, making such a division is not so easy. Gas that is fed into the gas transmission grid at a border point can subsequently be extracted at a border point (cross-system network use) but can also be extracted at a domestic exit point (intra-system network use). Article 5, paragraph 5, of NC-TAR therefore determines how ACM should make this division. The forecasted contracted entry capacity that is allocated to cross-system network use should be equal to the forecasted contracted exit capacity allocated to cross-system network use. So for the cross-system network use, the rationale "in=out" is used. The remaining forecasted contracted capacity has to be allocated to intra-system network use.

103. After ACM allocates the forecasted contracted capacity to either intra-system network use or cross-system network use, it can easily determine the cost drivers, since the cost drivers are equal to the forecasted contracted capacity. Finally, the revenues for entry points are allocated to cross-system network use or intra-system network use on the basis of the same ratio as the forecasted contracted entry capacity.

104. Based on the aforementioned method, ACM determined the value of the parameters and executed the cost allocation assessment. As mentioned before, ACM executed the cost allocation assessment twice. Therefore, below ACM presents the details of the assessment twice.

Cost allocation assessment based on reference prices before adjustments

Allocation key for dividing revenues of entry points to intra-system network use and cross-system network use

Share of intra-system network use of revenues from entry points	54.8%
Share of cross-system network use of revenues from entry points	45.2%

Allocation of cost drivers and revenues to either intra-system or cross-system network use

		Cost driver: forecasted contracted capacity in kWh/hour/year	Revenues in EUR, pl 2018
Entry	Intra-system	156,737,881	194,071,095
	Cross-system	129,487,486	160,329,960
Exit	Intra-system	189,741,456	315,970,472
	Cross-system	129,487,486	215,631,433

Ratios

Ratio intra-system network use	1.472
Ratio cross-system network use	1.452

105. Applying the formula in Article 5, third paragraph, under c of NC-TAR, results in an index for the comparison of 1.4%.

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Cost allocation assessment based on the reference prices after adjustments

Allocation key for dividing revenues of entry points to intra-system network use and cross-system network use

Share of intra-system network use of revenues from entry points	54.8%
Share of cross-system network use of revenues from entry points	45.2%

Allocation of cost drivers and revenues to either intra-system or cross-system network use

		Cost driver: forecasted contracted capacity in kWh/hour/year	Revenues in EUR, pl 2018
Entry	Intra-system	156,737,881	165,521,598
	Cross-system	129,487,486	136,744,069
Exit	Intra-system	189,741,456	325,627,091
	Cross-system	129,487,486	258,110,060

Ratios

Ratio intra-system network use	1.418
Ratio cross-system network use	1.525

106. Applying the formula in Article 5, third paragraph, under c of NC-TAR, results in an index for the comparison of 7.3%.

B4. Information as meant in Article 30(1)(b)(i),(iv),(v) of NC-TAR

30(1)(b)(i) – Allowed revenues

Allowed revenues 2018	886,003,683	EUR, pl 2018

30(1)(b)(iv) – Revenues from transmission services

Revenues from transmission services 2018	886,003,683	EUR, pl 2018

30(1)(b)(v)(1) – Capacity-commodity split

Revenues from capacity-based transmission tariffs	100	%
Revenues from commodity-based transmission tariffs	0	%

30(1)(b)(v)(2) – Entry-exit split before adjustments

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Revenues from capacity-based transmission tariffs at every entry point	40.0	%
Revenues from capacity-based transmission tariffs at every exit point	60.0	%

30(1)(b)(v)(2) – Entry-exit split after adjustments

Revenues from capacity-based transmission tariffs at every entry point	34.1	%
Revenues from capacity-based transmission tariffs at every exit point	65.9	%

30(1)(b)(v)(3) – Intra-system / cross-system split before adjustments

Revenues from intra-system network use	57.6	%
Revenues from cross-system network use	42.4	%

30(1)(b)(v)(3) – Intra-system / cross-system split after adjustments

Revenues from intra-system network use	55.4	%
Revenues from cross-system network use	44.6	%

B5. Tariff model

107. On its website (www.acm.nl), ACM has published the "Annex B5. Tariff Model" Excel document, together with an explanation on how it should be used, which enables network users to calculate the tariffs for the relevant tariff period and predict the possible development after that tariff period.

B6. Calculation of seasonal factors

108. On its website (www.acm.nl), ACM has published the "Annex B6. Calculation of Seasonal Factors" Excel document, containing the calculation of seasonal factors.

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B7. Indicative reference prices entry points

Entry point		Indicative reference price EUR/kWh/hour/year		Difference %
ID	*Description*	*Postage stamp*	*CWD*	
VIP_EN1	VIP-L-NCG	1.482	1.215	22%
VIP_EN2	VIP-L-GPL	1.482	1.890	-22%
VIP_EN3	VIP-H-NCG	1.482	1.890	-22%
VIP_EN4	VIP-H-GPL	1.482	1.940	-24%
301068	KOEDIJK (TAQA)	1.482	1.713	-13%
301069	ANJUM (NAM)	1.482	2.085	-29%
301070	ANNERVEEN (NAM)	1.482	1.769	-16%
301071	BALGZAND (NAM-HC)	1.482	1.939	-24%
301072	BALGZAND (NAM-LC)	1.482	2.058	-28%
301073	BALGZAND (NAM-NOGAT)	1.482	1.939	-24%
301074	BARENDRECHT (NAM)	1.482	1.516	-2%
301075	BEDUM (NAM)	1.482	2.045	-28%
301076	BLIJA (NAM)	1.482	2.168	-32%
301078	BOTLEK (NAM)	1.482	1.539	-4%
301080	EMMEN GZI (NAM)	1.482	1.863	-20%
301082	BOTLEK (ESSO FLEXICOKER)	1.482	1.539	-4%
301083	GAAG (NAM)	1.482	1.644	-10%
301084	GARIJP (VERMILION ENERGY)	1.482	1.899	-22%
301085	GROOTEGAST (NAM)	1.482	1.951	-24%
301086	GRIJPSKERK (NAM)	1.482	1.918	-23%
301088	HARLINGEN (VERMILION ENERGY)	1.482	2.386	-38%
301089	KOOTSTERTILLE (NAM)	1.482	1.925	-23%
301090	MAASVLAKTE (TAQA)	1.482	1.628	-9%
301092	MIDDENMEER (VERMILION ENERGY)	1.482	1.820	-19%
301093	MONSTER (NAM)	1.482	1.831	-19%
301094	UITHUIZEN (NGT)	1.482	2.204	-33%
301096	OUDE PEKELA (NAM)	1.482	1.895	-22%
301097	ROTTERDAM WESTGAS (NAM)	1.482	1.539	-4%
301098	GRONINGEN (NAM)	1.482	1.792	-17%
301101	TEN ARLO (NAM)	1.482	1.489	0%
301106	URETERP (NAM)	1.482	2.119	-30%
301107	VRIES (NAM)	1.482	1.653	-10%

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301108	WAALWIJK (VERMILION)	1.482	1.513	-2%
301109	WARFFUM (NAM)	1.482	2.227	-33%
VIP_EN 5	VIP-H-ZTP	1.482	2.047	-28%
301113	EMDEN EPT (GASSCO)	1.482	2.068	-28%
301114	GRIJPSKERK (NAM - UGS)	0.593	1.152	-49%
301116	NORG (NAM - UGS)	0.593	1.134	-48%
301118	ALKMAAR (TAQA - PGI)	0.593	1.006	-41%
301185	OUDE STATENZIJL RENATO (OGE)	0.593	1.164	-49%
301198	ENSCHEDE (INNOGY-UGS EPE)	0.593	1.024	-42%
301309	ENSCHEDE (NUON-UGS EPE)	0.593	1.024	-42%
301311	MIDDELIE (NAM)	1.482	1.670	-11%
301320	ZUIDWENDING (UGS)	0.593	1.084	-45%
301345	ROTTERDAM (GATE)	1.482	1.640	-10%
301348	BERGERMEER (TAQA-UGS)	0.593	0.998	-41%
301360	OUDE STATENZIJL (ETZEL-EKB-H)	0.593	1.164	-49%
301361	OUDE STATENZIJL (EWE-H)	0.593	1.164	-49%
301375	BRAKEL WIJK&AALBURG (VERMILION)	1.482	1.392	6%
301391	OUDE STATENZIJL (ASTORA JEMGUM)	0.593	1.164	-49%
301392	ZWOLLE (NATUURGAS OVERIJSSEL B.V.)	1.482	1.430	4%
301397	ENSCHEDE (ENECO-UGS EPE)	0.593	1.010	-41%
301400	OUDE STATENZIJL (ETZEL-CRYSTAL-H)	0.593	1.164	-49%
301401	OUDE STATENZIJL (ETZEL-FREYA-H)	0.593	1.164	-49%
301452	IJMUIDEN (WINTERSHALL)	1.482	1.669	-11%
301453	OUDE STATENZIJL (EWE JEMGUM)	0.593	1.164	-49%
301454	MAASVLAKTE Q16 ORANJE NASSAU (ONE)	1.482	1.627	-9%
301461	MAASVLAKTE (PEAKSHAVER PRODUCTIE)	1.482	1.603	-8%
301468	HEMRIK/DONKERBROEK (TULIP OIL)	1.482	2.119	-30%

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B8. Indicative exit point reference prices

Exit point		Indicative reference price EUR/kWh/hour/year		Difference %
ID	Description	Postage stamp	CWD	
300003	GOIRLE (DESSO BV)	1.993	2.121	-6%
300005	PG HOOGERHEIDE (ENEXIS B.V.)	1.993	2.469	-19%
300009	PG GIESSEN (ENEXIS B.V.)	1.993	1.776	12%
300011	ALPHEN NB (ENEXIS B.V.)	1.993	2.054	-3%
300012	PG OOSTERHOUT (ENEXIS B.V.)	1.993	2.152	-7%
300016	TILBURG (AGRISTO BV)	1.993	2.042	-2%
300027	PG GENNEP (ENEXIS)	1.993	1.736	15%
300039	HEUSDEN (ENEXIS B.V.)	1.993	1.916	4%
300042	PG STEENBERGEN (ENEXIS)	1.993	2.559	-22%
300043	PG THONISSE (ENDURIS)	1.993	2.574	-23%
300049	PRINSENBEEK (ENEXIS B.V.)	1.993	2.208	-10%
300050	ROOSENDAAL (ENEXIS)	1.993	2.574	-23%
300052	ZEVENBERGEN (ENEXIS)	1.993	2.488	-20%
300053	PG SPRUNDEL (ENEXIS B.V.)	1.993	2.410	-17%
300057	HELMOND (NEDSCHROEF HELMOND BV)	1.993	1.954	2%
300060	MAARHEEZE (PHILIPS LIGHTING BV)	1.993	2.181	-9%
300070	MAASTRICHT (STF. GEBR. KLINKERS BV)	1.993	2.584	-23%
300071	BUDEL (NYRSTAR BV)	1.993	2.194	-9%
300072	BUDEL (NEDZINK BV)	1.993	2.194	-9%
300073	MAASTRICHT (ENCI BV)	1.993	2.621	-24%
300074	DONGEN (TROBAS GELATINE BV)	1.993	2.097	-5%
300075	MEERSSEN (MARSNA PAPER BV)	1.993	2.580	-23%
300076	MAASTRICHT (KONINKLIJKE MOSA BV)	1.993	2.552	-22%
300078	MAASTRICHT (O-I MANUFACTURING NL BV)	1.993	2.552	-22%
300081	BLERICK (NEDRI SPANSTAAL BV)	1.993	2.196	-9%
300082	EIJSDEN (UMICORE NL BV)	1.993	2.634	-24%
300083	BEESEL (ST. JORIS KERAMISCHE IND. BV)	1.993	2.209	-10%
300085	SWALMEN (CARGILL BV MALT DIVISION)	1.993	2.228	-11%
300088	VEGHEL (FRIESLANDCAMPINA)	1.993	1.823	9%
300089	KESSEL (KLEIWARENFABRIEK JOOSTEN BV)	1.993	2.230	-11%
300090	EYGELSHOVEN (STF. NIEVELSTEEN BV)	1.993	2.598	-23%
300091	TEGELEN (WIENERBERGER JANSSEN DINGS)	1.993	2.159	-8%
300092	WEERT (ROTO SMEETS BV)	1.993	2.186	-9%
300095	BEEK (UTILITY SUPPORT GROUP BV G-GAS)	1.993	2.433	-18%
300096	BORN (NEDCAR BV)	1.993	2.417	-18%
300097	MAASTRICHT (ANKERPOORT)	1.993	2.520	-21%
300099	OSS (BALL PACKAGING EUROPE BV)	1.993	1.650	21%
300100	EINDHOVEN (DAF TRUCKS NV)	1.993	1.990	0%
300131	HILVARENBEEK (FLUXYS)	1.993	1.999	0%

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VIP_EX1	VIP-L-NCG	1.993	1.419	40%
VIP_EX2	VIP-L-GPL	1.993	0.779	156%
VIP_EX3	VIP-H-NCG	1.993	2.560	-22%
300140	DINXPERLO (BEW)	1.993	1.558	28%
300142	VLIEGHUIS (RWE)	1.993	1.119	78%
VIP_EX4	VIP-H-ZTP	1.993	2.607	-24%
VIP_EX5	VIP-H-GPL	1.993	0.779	156%
300150	ZUTPHEN (AURUBIS NETHERLANDS BV)	1.993	1.304	53%
300153	WIJHE (MEESTER STEGEMAN CV)	1.993	1.205	65%
300161	PG GASSELTERNIJVEENSCHEMOND (ENEXIS)	1.993	0.785	154%
300162	PG HARDERWIJK (LIANDER)	1.993	1.276	56%
300163	PEIZE (ENEXIS)	1.993	0.806	147%
300164	PG RODEN (ENEXIS)	1.993	0.831	140%
300167	JOURE (JACOBS DOUWE EGBERTS NL BV)	1.993	0.931	114%
300168	PG SCHEEMDERZWAAG (ENEXIS)	1.993	0.799	150%
300171	ANGEREN (STF. HUISSENSWAARD BV)	1.993	1.464	36%
300178	VROOMSHOOP (COGAS)	1.993	1.153	73%
300179	PANNERDEN (WIENERBERGER KIJFWAARD OOST)	1.993	1.482	34%
300183	EMMEN (EMMTEC SERVICES BV)	1.993	1.026	94%
300189	LOBITH (WAALSTF. DE BYLANDT BV)	1.993	1.496	33%
300191	NIJVERDAL/HELLENDOORN (ENEXIS)	1.993	1.253	59%
300193	VRIEZENVEEN (COGAS)	1.993	1.170	70%
300196	ZWOLLE (SENSUS BV)	1.993	1.104	80%
300197	FRANEKER (HUHTAMAKI NL BV)	1.993	1.000	99%
300200	FOXHOL (AVEBE BA)	1.993	0.765	161%
300201	HOOGEVEEN ALTEVEERSTRAAT (DOC KAAS B.V.)	1.993	1.049	90%
300203	DELFZIJL (PPG INDUSTRIES CHEMICALS BV)	1.993	0.846	136%
300205	HARDERWIJK (SAPA PROFILES)	1.993	1.261	58%
300210	APELDOORN (KIWA GASTEC NV)	1.993	1.382	44%
300216	NEEDE (DAWO EPS BV)	1.993	1.411	41%
300217	PG DRACHTEN (LIANDER)	1.993	0.822	142%
300220	RENKUM (PARENCO BV)	1.993	1.505	32%
300221	EERBEEK (MAYR-MELNHOF EERBEEK BV)	1.993	1.390	43%
300222	OLDENZAAL (COGAS)	1.993	1.366	46%
300223	NUNSPEET (NESTLE NL BV)	1.993	1.195	67%
300225	HENGELO (AKZO NOBEL ENERGIE BV)	1.993	1.333	50%
300227	HOOGKERK (SOLIDUS SOLUTIONS BV)	1.993	0.806	147%
300231	COEVORDEN (SOLIDUS SOLUTIONS BV)	1.993	1.070	86%
300234	COEVORDEN (RENDO)	1.993	1.067	87%
300236	NIJVERDAL (TEN CATE PROTECT BV)	1.993	1.256	59%
300241	LOCHEM (FRIESLANDCAMPINA)	1.993	1.344	48%
300242	WINSCHOTEN (PHILIPS LIGHTING BV)	1.993	0.799	150%
300245	LOENEN (SOLIDPACK BV)	1.993	1.385	44%
300246	OPHEUSDEN (WIENERBERGER WOLFSWAARD)	1.993	1.541	29%
300249	PG HAREN (ENEXIS)	1.993	0.788	153%
300250	BERGUM (GDF SUEZ ENERGIE NL NV)	1.993	0.818	144%
300251	DELFZIJL (DOW BENELUX BV)	1.993	0.820	143%
300262	DELFZIJL (AKZO ZOUTCHEMIE)	1.993	0.824	142%

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300263	PG DIEREN (LIANDER)	1.993	1.378	45%
300264	BALKBRUG (RENDO)	1.993	0.994	100%
300265	SAPPEMEER (ESKA GRAPHIC BOARD BV)	1.993	0.709	181%
300269	MILLINGEN A/D RIJN (LIANDER)	1.993	1.541	29%
300274	BEILEN (FRIESLANDCAMPINA DOMO)	1.993	0.900	121%
300276	NUNSPEET (LIANDER)	1.993	1.210	65%
300283	PG ENSCHEDE (ENEXIS)	1.993	1.403	42%
300285	NES (STEDIN)	1.993	1.179	69%
300288	SCHOONEBEEK (ALIANCYS BV)	1.993	1.113	79%
300292	OUDE PEKELA (SOLIDUS SOLUTIONS BV)	1.993	0.762	162%
300306	NIEUWE PEKELA (SMURFIT KAPPA TWINCORR)	1.993	0.781	155%
300308	ERLECOM (WIENERBERGER ERLECOM)	1.993	1.490	34%
300309	DRACHTEN (FENNER DUNLOP BV)	1.993	0.827	141%
300311	HOOGEZAND (ESKA GRAPHIC BOARD BV)	1.993	0.752	165%
300314	AZEWIJN (STF. DE NIJVERHEID BV)	1.993	1.478	35%
300319	PG BUINERVEEN (ENEXIS)	1.993	1.002	99%
300321	MALDEN (LIANDER)	1.993	1.640	22%
300322	PG HARDENBERG (COGAS)	1.993	1.055	89%
300325	PG KAMPEN (ENEXIS)	1.993	1.159	72%
300328	VIERVERLATEN (SUIKERUNIE)	1.993	0.802	148%
300330	DINXPERLO (LIANDER)	1.993	1.543	29%
300333	ENSCHEDE (APOLLO VREDESTEIN)	1.993	1.372	45%
300338	NORG (ENEXIS)	1.993	0.840	137%
300345	SLOTEN (SLOTEN BV)	1.993	1.016	96%
300348	LEEK (HUNTER DOUGLAS EUROPE BV)	1.993	0.863	131%
300350	HAAKSBERGEN (ENEXIS)	1.993	1.391	43%
300353	GROESBEEK (LIANDER)	1.993	1.672	19%
300355	ZUIDWOLDE (RENDO)	1.993	0.989	101%
300360	PG HOEVELAKEN (LIANDER)	1.993	1.323	51%
300363	HAALDEREN (WIENERBERGER BEMMEL)	1.993	1.449	38%
300366	DEEST (STF. VOGELENSANGH)	1.993	1.567	27%
300373	LOBITH (LIANDER)	1.993	1.458	37%
300375	WINSCHOTEN (PQ SILICAS BV)	1.993	0.798	150%
300378	DELFZIJL (DELESTO)	1.993	0.853	134%
300380	NIJVERDAL (TEN CATE ADVANCED TEXT. BV)	1.993	1.269	57%
300382	DELFZIJL (ALDEL BV)	1.993	0.839	138%
300394	DEVENTER (AKZO NOBEL POLYMER CHEM. BV)	1.993	1.266	58%
300400	APELDOORN (OWENS CORNING VEIL NL BV)	1.993	1.443	38%
300405	HARDERWIJK (KALKZANDSTF. HARDERWIJK BV)	1.993	1.262	58%
300406	GIESBEEK (LIANDER)	1.993	1.416	41%
300407	LOSSER (ENEXIS)	1.993	1.456	37%
300412	ENTER (COGAS)	1.993	1.266	57%
300420	ZUTPHEN PARKSTRAAT (LIANDER)	1.993	1.315	52%
300423	ENSCHEDE (VAN MERKSTEIJN PLASTICS BV)	1.993	1.368	46%
300428	BIDDINGHUIZEN (WALIBI WORLD BV)	1.993	1.240	61%

300436	DOETINCHEM (PAPIERFABRIEK DOETINCHEM BV)	1.993	1.433	39%
300437	OUDE PEKELA (STRATING STEENINDUSTRIE BV)	1.993	0.763	161%
300438	GEESBRUG (RENDO)	1.993	0.993	101%
300443	HENGELO (OPRA TURBINES BV)	1.993	1.321	51%
300444	RIJSSEN (ENEXIS)	1.993	1.248	60%
300447	TER APELKANAAL (AVEBE BA)	1.993	0.889	124%
300450	LELYSTAD (CIDC)	1.993	1.358	47%
300451	ENSCHEDE (ENNATUURLIJK WKC)	1.993	1.373	45%
300452	DELFZIJL (LAFARGE GIPS BV)	1.993	0.843	136%
300453	GENDT (STF. DE ZANDBERG BV)	1.993	1.482	34%
300464	LOENEN (SMURFIT KAPPA MNL GOLFKARTON)	1.993	1.388	44%
300465	EERBEEK (SCA DE HOOP ENERGIE BV)	1.993	1.382	44%
300467	SPIJK (LIANDER)	1.993	1.499	33%
300469	ZUTPHEN DE HOVEN (LIANDER)	1.993	1.309	52%
300486	VEENDAM (NEDMAG INDUSTRIES BV)	1.993	0.745	168%
300487	HETEREN (WIENERBERGER HETEREN)	1.993	1.518	31%
300489	BAD NIEUWESCHANS (SOLIDUS SOLUTIONS BV)	1.993	0.852	134%
300491	EERBEEK (SANDERS COLDENHOVE)	1.993	1.392	43%
300492	ALMERE (NUON POWER GENERATION B.V.-WKC)	1.993	1.561	28%
300495	ARNHEM (DE KLEEF BV)	1.993	1.429	39%
300500	PG DEVENTER (ENEXIS)	1.993	1.246	60%
300501	SCHARSTERBRUG (PHOENIX BV)	1.993	0.912	118%
300507	NIJMEGEN DE OOY (LIANDER)	1.993	1.477	35%
300516	WORKUM (FRIESLANDCAMPINA CHEESE)	1.993	0.960	108%
300524	ECHTELD (WIENERBERGER SCHIPPERSWAARD BV)	1.993	1.593	25%
300527	NIJMEGEN (MEAD JOHNSON BV)	1.993	1.588	26%
300530	FARMSUM (ZEOLYST CV)	1.993	0.849	135%
300533	DEEST (WIENERBERGER NARVIK DAKPANNEN)	1.993	1.568	27%
300534	HENGELO (SIEMENS NEDERLAND NV)	1.993	1.340	49%
300541	DELFZIJL (GDF SUEZ ENERGIE NL-EEMS 3-7)	1.993	0.883	126%
300542	GASSELTERNIJVEEN (AVEBE BA)	1.993	0.881	126%
300546	COLLENDOORNERVEEN (GZI NAM BV)	1.993	1.038	92%
300549	HENGELO (TWENCE AFVALSCHEIDING)	1.993	1.335	49%
300552	HARLINGEN (REC BV)	1.993	1.198	66%
300555	BRUMMEN (LIANDER)	1.993	1.349	48%
300556	SPIJK (BV STF. SPIJK)	1.993	1.499	33%
300558	SUAMEER (SONAC BURGUM BV)	1.993	0.879	127%
300564	PG ZOETERMEER (STEDIN)	1.993	1.689	18%
300569	PG DELFT (STEDIN)	1.993	1.730	15%
300571	PG WESTZAAN (LIANDER)	1.993	1.353	47%
300572	MAASVLAKTE (UNIPER BENELUX NV)	1.993	2.032	-2%
300573	MAASVLAKTE (ECT DELTA TERMINAL BV)	1.993	1.817	10%
300582	MAASSLUIS (STEDIN)	1.993	1.800	11%
300585	PG ZALTBOMMEL (LIANDER)	1.993	1.729	15%
300587	ROTTERDAM (ENCI BV)	1.993	1.864	7%

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300591	PG HAARLEM (LIANDER)	1.993	1.365	46%
300592	PG AMSTELVEEN (STEDIN)	1.993	1.489	34%
300596	PG BLEISWIJK (STEDIN)	1.993	1.651	21%
300599	ZOETERMEER (NUTRICIA BV)	1.993	1.700	17%
300600	PG DORDRECHT (STEDIN)	1.993	1.789	11%
300601	PG ROTTERDAM (STEDIN)	1.993	1.750	14%
300603	ROZENBURG (STEDIN)	1.993	1.880	6%
300606	AMSTERDAM (SONNEBORN BV)	1.993	1.418	41%
300611	KOOG A/D ZAAN (OLAM COCOA)	1.993	1.347	48%
300617	LEIDEN (UNIPER BENELUX NV)	1.993	1.685	18%
300620	UTRECHT (WARMTE NEWCO B.V.)	1.993	1.504	33%
300622	GORINCHEM (PURAC BIOCHEM BV)	1.993	1.718	16%
300634	BOSKOOP (LIANDER)	1.993	1.654	20%
300637	HILVERSUM DE MEENT (LIANDER)	1.993	1.426	40%
300638	EUROPOORT (ADM)	1.993	1.968	1%
300639	HOEK VAN HOLLAND (STEDIN)	1.993	1.815	10%
300640	DORDRECHT (DESCO CV)	1.993	1.754	14%
300642	PURMEREND CANTERWEG (LIANDER)	1.993	1.460	37%
300644	SASSENHEIM (AKZO NOBEL CAR REFINISHES)	1.993	1.542	29%
300645	DEN HAAG (UNIPER BENELUX NV)	1.993	1.763	13%
300648	ALBLASSERDAM (FNSTEEL BV)	1.993	1.764	13%
300649	EUROPOORT (BP RAFFINADERIJ ROTTERDAM BV)	1.993	1.971	1%
300650	MAURIK (LIANDER)	1.993	1.511	32%
300651	WASSENAAR (LIANDER)	1.993	1.585	26%
300652	OUDERKERK A/D AMSTEL (STEDIN)	1.993	1.493	33%
300655	PG IJMUIDEN (LIANDER)	1.993	1.324	51%
300662	PG BEVERWIJK (STEDIN)	1.993	1.298	54%
300663	BOTLEK (AIR LIQUIDE INDUSTRIE BV: SMR)	1.993	1.865	7%
300664	ZOETERWOUDE (HEINEKEN NL BV)	1.993	1.602	24%
300665	BOTLEK (AIR LIQUIDE INDUSTRIE BV: ATR)	1.993	1.862	7%
300669	PG NAALDWIJK (WESTLAND)	1.993	1.766	13%
300670	MAASVLAKTE DISTRIPARK (STEDIN)	1.993	1.823	9%
300674	AMSTERDAM (ALBEMARLE CATALYSTS COMPANY)	1.993	1.467	36%
300675	AMSTERDAM (ICL FERTILIZERS EUR.)	1.993	1.456	37%
300680	BOTLEK (VOPAK TERMINAL CHEMIEHAVEN BV)	1.993	1.857	7%
300681	EUROPOORT (EXXON MOBIL CHEMICAL NL BV)	1.993	1.928	3%
300683	ZWIJNDRECHT (UNIMILLS BV)	1.993	1.819	10%
300684	ROTTERDAM (CEREXAGRI BV)	1.993	1.793	11%
300685	AMSTERDAM (NUON POWER GENERATION BV)	1.993	1.438	39%
300686	BOTLEK (CARGILL BV)	1.993	1.847	8%
300687	BOTLEK (AIR LIQUIDE IND. BV: EUROGEN)	1.993	1.865	7%
300691	PG VLAARDINGEN (STEDIN)	1.993	1.767	13%
300692	OUDENHOORN (FARMFRITES BV)	1.993	1.938	3%
300693	BOTLEK (CLIMAX MOLYBDENUM BV)	1.993	1.860	7%
300694	BOTLEK (ASFALT CENTRALE ROTTERDAM BV)	1.993	1.815	10%

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300696	ROTTERDAM (UNIPER BENELUX NV)	1.993	1.671	19%
300703	EEMNES (ASFALTPRODUCTIE DE EEM BV)	1.993	1.362	46%
300705	BEVERWIJK (HHN-SDI)	1.993	1.288	55%
300706	WORMERVEER (LODERS CROKLAAN B.V.)	1.993	1.369	46%
300710	BERGEN NH. (LIANDER)	1.993	1.276	56%
300711	BOTLEK (CABOT BV)	1.993	1.861	7%
300712	WOERDEN (MONIER BV WOERDEN)	1.993	1.582	26%
300713	BOTLEK (ALUMINIUM & CHEMIE ROTTERDAM BV)	1.993	1.815	10%
300716	EUROPOORT (INDORAMA HOLDINGS ROTTERDAM)	1.993	1.985	0%
300719	EGMOND AAN ZEE (LIANDER)	1.993	1.282	56%
300722	PUTTERSHOEK (KONINKLIJKE COÖPERATIE COSUN UA)	1.993	1.848	8%
300725	ZWIJNDRECHT (ASHLAND INDUSTRIES NEDERLAND BV)	1.993	1.817	10%
300727	PG ZEIST (STEDIN)	1.993	1.498	33%
300728	TEXEL (LIANDER)	1.993	1.348	48%
300729	BOTLEK (RUBIS TERMINAL BV)	1.993	1.846	8%
300734	VLAARDINGEN (UNILEVER R&D)	1.993	1.794	11%
300736	BOTLEK (EMERALD KALAMA CHEMICALS BV)	1.993	1.857	7%
300737	BOTLEK (VALT ASPHALT TERMINALS BV)	1.993	1.857	7%
300747	BOTLEK (ALMATIS BV)	1.993	1.866	7%
300748	VLAARDINGEN (ALIPHOS ROTTERDAM BV)	1.993	1.788	11%
300754	VELSEN NOORD (LIANDER)	1.993	1.298	54%
300755	VOLENDAM (LIANDER)	1.993	1.516	32%
300758	MONNICKENDAM (LIANDER)	1.993	1.536	30%
300767	WORMER (OLAM COCOA)	1.993	1.374	45%
300768	BOTLEK (TRONOX PIGMENTS HOLLAND BV)	1.993	1.872	6%
300771	EUROPOORT (MAATSCHAP EUROPOORT TERMINAL)	1.993	1.911	4%
300772	KROMMENIE (FORBO FLOORING BV)	1.993	1.315	52%
300773	DELFT (DSM FOOD SPECIALTIES BV)	1.993	1.695	18%
300779	IJMUIDEN (TATA STEEL IJMUIDEN BV)	1.993	1.324	51%
300784	SCHIPHOL (FLP NETWERKEN BV)	1.993	1.503	33%
300785	KOOG A/D ZAAN (TATE & LYLE NL BV)	1.993	1.348	48%
300786	EUROPOORT MOEZELWEG (VOPAK TERMINAL BV)	1.993	1.901	5%
300790	MIDDELHARNIS (STEDIN)	1.993	1.992	0%
300791	EUROPOORT (GREIF NL BV)	1.993	1.894	5%
300792	ROSSUM (LIANDER)	1.993	1.736	15%
300794	ASPEREN (STEDIN)	1.993	1.731	15%
300795	DEN HAAG (HAC BV)	1.993	1.681	19%
300798	AMSTERDAM (EUROTANK AMSTERDAM BV)	1.993	1.452	37%
300800	EUROPOORT (CALDIC BV)	1.993	1.927	3%
300802	DUIVENDRECHT (STEDIN)	1.993	1.466	36%
300803	BOTLEK (ODFJELL TERMINALS ROTTERDAM BV)	1.993	1.820	9%
300804	BOTLEK (LBC ROTTERDAM BV)	1.993	1.849	8%

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300808	PERNIS (AVR INDUSTRIAL WASTE NV)	1.993	1.875	6%
300809	HALFWEG (STEDIN)	1.993	1.377	45%
300812	ABBENBROEK (STEDIN)	1.993	1.877	6%
300813	OUDENHOORN RUIGENDIJK (STEDIN)	1.993	1.901	5%
300814	BOTLEK (AKZO NOBEL INDUSTRIAL CHEM BV)	1.993	1.836	9%
300816	BOTLEK (KEPPEL VEROLME BV)	1.993	1.882	6%
300822	PG MOERKAPELLE (LIANDER)	1.993	1.632	22%
300823	BERGSCHENHOEK WILD. KADE (STEDIN)	1.993	1.690	18%
300825	AMSTERDAM (NUGRO VOF)	1.993	1.398	43%
300827	BOTLEK (ESSO NL BV)	1.993	1.827	9%
300829	HAAFTEN (WIENERBERGER HAAFTEN)	1.993	1.704	17%
300830	VELSEN (PF. CROWN VAN GELDER NV)	1.993	1.304	53%
300840	VUREN (SONAC VUREN BV)	1.993	1.699	17%
300843	BOTLEK (SERVICE TERMINAL ROTTERDAM VOF)	1.993	1.878	6%
300844	VUREN (XELLA CELLENBETON NL BV)	1.993	1.715	16%
300846	KROMMENIE (FORBO FLOORING CORAL NV)	1.993	1.314	52%
300847	VELSEN (NUON POWER GENERATION BV)	1.993	1.312	52%
300851	AMSTERDAM OCEANENWEG (CARGILL BV)	1.993	1.406	42%
300852	AMSTERDAM COENHAVENWEG (BUNGE NETHERLANDS BV)	1.993	1.450	38%
300854	ABBEKERK (GRASDROGERIJ HARTOG BV)	1.993	1.097	82%
300855	BOTLEK (HOYER NL BV)	1.993	1.812	10%
300856	ALKMAAR (NV HVC)	1.993	1.207	65%
300857	EUROPOORT (GUNVOR PETROLEUM)	1.993	1.930	3%
300858	PERNIS (SHELL NL RAFFINADERIJ BV)	1.993	1.810	10%
300887	PG MOERDIJK (ENEXIS B.V.)	1.993	2.589	-23%
300888	SLUISKIL (YARA BV H-GAS)	1.993	2.461	-19%
300889	EINDHOVEN (ENNATUURLIJK WKC)	1.993	1.967	1%
300892	MOERDIJK (ARDAGH GLASS BV)	1.993	2.480	-20%
300893	GELEEN (RWE GENERATION NL – WKC SWENTIBOLD)	1.993	2.458	-19%
300895	SOMEREN (KIEVITSAKKERS BV)	1.993	2.047	-3%
300896	TEGELEN (WIENERBERGER NARVIK DAKPANNEN)	1.993	2.158	-8%
300899	OSS (MERCK MSD OSS BV)	1.993	1.654	21%
300903	LIESHOUT (BAVARIA NV)	1.993	1.870	7%
300905	KERKRADE (E-MAX)	1.993	2.616	-24%
300906	ROOSENDAAL (SENSUS BV)	1.993	2.569	-22%
300907	HELMOND (J.A. RAYMAKERS & CO BV)	1.993	1.953	2%
300908	KLUNDERT (SHELL NL CHEMIE BV)	1.993	2.501	-20%
300909	VLISSINGEN (ZEELAND REFINERY)	1.993	2.805	-29%
300910	TILBURG (FUJIFILM MANUFACTUR. EUROPE BV)	1.993	2.043	-2%
300911	HELMOND (ENNATUURLIJK SV)	1.993	1.975	1%
300912	BORN (FRIESLANDCAMPINA CHEESE)	1.993	2.385	-16%
300916	PG MAASTRICHT (ENEXIS)	1.993	2.564	-22%
300923	PG GRONSVELD (ENEXIS)	1.993	2.595	-23%
300927	SITTARD (ENEXIS)	1.993	2.456	-19%

300940	TEGELEN (MONIER BV TEGELEN)	1.993	2.151	-7%
300942	VOERENDAAL (ENEXIS)	1.993	2.687	-26%
300952	NUTH (ENEXIS)	1.993	2.464	-19%
300958	NEDERWEERT (ENEXIS)	1.993	2.136	-7%
300965	OUD GASTEL (ENEXIS)	1.993	2.582	-23%
300968	VEGHEL (MARS NEDERLAND BV)	1.993	1.820	10%
300975	ROERMOND (SMURFIT KAPPA ROERMOND PAPIER)	1.993	2.261	-12%
300983	DRUNEN (SAPA PROFILES)	1.993	1.891	5%
300991	OOSTRUM (RIXONA BV)	1.993	1.958	2%
300997	CUYK (NUTRICIA BV)	1.993	1.756	14%
301002	GEERTRUIDENBERG (RWE GENERATION NL – AMERC)	1.993	2.137	-7%
301006	DINTELOORD (SUIKERUNIE)	1.993	2.572	-23%
301009	HELMOND (VLISCO BV)	1.993	1.947	2%
301013	ACHT (VDL ETG EINDHOVEN BV)	1.993	1.942	3%
301014	OUDENBOSCH (HUNTER DOUGLAS EUROPE BV)	1.993	2.516	-21%
301015	OEFFELT (STF. ENGELS BV)	1.993	1.784	12%
301016	DONGEN (COCA-COLA ENTERPRISES NL BV)	1.993	2.062	-3%
301017	DONGEN (ARDAGH GLASS DONGEN BV)	1.993	2.062	-3%
301021	TILBURG (IFF NL BV)	1.993	2.015	-1%
301022	SON (RENDAC BV)	1.993	1.956	2%
301024	BERGEN OP ZOOM (ALLNEX NETHERLANDS BV)	1.993	2.486	-20%
301027	ETTEN-LEUR (ST-GOBAIN CONSTR.PROD.NED)	1.993	2.274	-12%
301028	DRUNEN (LDM BV)	1.993	1.893	5%
301029	HEDIKHUIZEN (STF. HEDIKHUIZEN BV)	1.993	1.944	3%
301031	BREDA (SYNTHOS BREDA BV)	1.993	2.190	-9%
301033	OSS (UNILEVER BESTFOODS NL)	1.993	1.653	21%
301034	BERGEN OP ZOOM (ASFALTPRODUKTIE MIJ BV)	1.993	2.482	-20%
301037	PG WABEWEST (ENDURIS)	1.993	2.850	-30%
301038	SWALMEN (VAN HOUTUM BV)	1.993	2.234	-11%
301039	BEEK EN DONK (HITMETAL/THIBODRAAD BV)	1.993	1.835	9%
301040	ST. OEDENRODE (AHREND PROD. BEDRIJF BV)	1.993	1.878	6%
301042	SAS VAN GENT (ROSIER NEDERLAND BV)	1.993	2.545	-22%
301043	WEERT (TRESPA INTERNATIONAL BV)	1.993	2.166	-8%
301045	HEERLEN (SIBELCO BENELUX)	1.993	2.542	-22%
301046	PG SCHOONDIJKE (ENDURIS)	1.993	2.698	-26%
301049	PG AXTER (ENDURIS)	1.993	2.494	-20%
301050	TERNEUZEN (DOW BENELUX BV)	1.993	2.564	-22%
301051	MIDDELBURG (EASTMAN CHEMICAL BV)	1.993	2.879	-31%
301052	PG KRUILAND (ENDURIS)	1.993	2.507	-20%
301054	PG HOESAS (ENDURIS)	1.993	2.529	-21%
301056	ZONNEMAIRE (ENDURIS)	1.993	2.096	-5%
301060	KERKRADE (JINDAL FILMS EUR. KERKRADE BV)	1.993	2.616	-24%
301063	DEN BOSCH (RWE GENERATION NL - WKC HEINEKEN	1.993	1.820	10%

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301064	MAASTRICHT (SAPPI MAASTRICHT BV)	1.993	2.551	-22%
301065	LANDGRAAF (XELLA CELLENBETON NL BV)	1.993	2.563	-22%
301080	EMMEN GZI (NAM)	1.993	1.505	32%
301097	ROTTERDAM WESTGAS (NAM)	1.993	1.790	11%
301114	GRIJPSKERK (NAM - UGS)	0.797	0.440	81%
301116	NORG (NAM - UGS)	0.797	0.456	75%
301118	ALKMAAR (TAQA - PGI)	0.797	0.724	10%
301120	ALKMAAR (TAQA)	1.993	1.207	65%
301129	PG HOLESTEEN (ENDURIS)	1.993	2.477	-20%
301144	SLUISKIL (YARA BV-G-GAS)	1.993	2.461	-19%
301148	GELEEN (UTILITY SUPPORT GROUP BV H_GAS)	1.993	2.423	-18%
301152	MAASVLAKTE (LYONDELL BAYER MANUF. VOF)	1.993	1.840	8%
301153	MAASVLAKTE (UNIPER BENELUX NV UMCL)	1.993	1.832	9%
301159	BOEKELO (GROLSCH BIERBROUWERIJ BV)	1.993	1.375	45%
301164	AMSTERDAM (STARBUCKS MANUF. EMEA BV)	1.993	1.403	42%
301177	HOOGEVEEN BUITENVAART (DOC KAAS B.V.)	1.993	0.983	103%
301178	BOTLEK (RIJNMOND POWER HOLDING BV)	1.993	1.817	10%
301180	BEMMEL (LINGEZEGEN ENERGY B.V.)	1.993	1.433	39%
301182	DE STEEG (FACILITY SERVICES HAVELAND BV)	1.993	1.387	44%
301185	OUDE STATENZIJL RENATO (OGE)	0.797	0.467	71%
301193	SCHIEDAM (STEDIN)	1.993	1.751	14%
301194	PG HOUTEN (STEDIN)	1.993	1.513	32%
301195	PG HOOGLAND (STEDIN)	1.993	1.368	46%
301196	PG VEENENDAAL (STEDIN)	1.993	1.478	35%
301198	ENSCHEDE (INNOGY-UGS EPE)	0.797	0.890	-10%
301199	BORCULO (FRIESLANDCAMPINA DOMO)	1.993	1.407	42%
301203	PG HELDEN (ENEXIS)	1.993	2.040	-2%
301206	PG HOOGEVEEN (RENDO)	1.993	1.026	94%
301207	PG ECHTEN (RENDO)	1.993	1.063	88%
301220	PG ALMELO (COGAS)	1.993	1.312	52%
301222	NG DEN HAAG (STEDIN)	1.993	1.693	18%
301230	PG BERGEN OP ZOOM (ENEXIS)	1.993	2.491	-20%
301232	PG BREDA (ENEXIS)	1.993	2.181	-9%
301233	PG DONGEN (ENEXIS)	1.993	2.013	-1%
301234	PG ETTEN-LEUR (ENEXIS)	1.993	2.234	-11%
301235	PG GILZE (ENEXIS)	1.993	2.066	-4%
301238	PG VLIJMEN (ENEXIS)	1.993	1.901	5%
301239	PG ARCEN (ENEXIS)	1.993	2.061	-3%
301240	PG GELEEN (ENEXIS)	1.993	2.556	-22%
301241	PG HEERLEN (ENEXIS)	1.993	2.554	-22%
301242	PG HERKENBOSCH (ENEXIS)	1.993	2.313	-14%
301243	PG KERKRADE (ENEXIS)	1.993	2.582	-23%
301244	PG ROERMOND (ENEXIS)	1.993	2.252	-11%
301245	PG VENLO (ENEXIS)	1.993	2.204	-10%
301246	PG ASSEN (ENEXIS)	1.993	0.877	127%
301248	PG GRONINGEN STAD (ENEXIS)	1.993	0.792	152%

301249	PG HENGELO (ENEXIS)	1.993	1.341	49%
301250	PG MIDWOLDA (ENEXIS)	1.993	0.778	156%
301251	PG OMMEN (ENEXIS)	1.993	1.082	84%
301252	PG RAALTE (ENEXIS)	1.993	1.217	64%
301253	PG WINSCHOTEN (ENEXIS)	1.993	0.790	152%
301254	PG ZWOLLE (ENEXIS)	1.993	1.123	77%
301257	PG AMSTERDAM (LIANDER)	1.993	1.457	37%
301259	PG ARNHEM (LIANDER)	1.993	1.473	35%
301263	PG DRUTEN (LIANDER)	1.993	1.580	26%
301264	PG EEFDE (LIANDER)	1.993	1.282	55%
301265	PG ELST (LIANDER)	1.993	1.495	33%
301271	PG NIJMEGEN (LIANDER)	1.993	1.579	26%
301273	PG WEZEP (LIANDER)	1.993	1.158	72%
301275	PG ZEVENAAR (LIANDER)	1.993	1.422	40%
301304	MAASVLAKTE (IOI LODERS CROKLAAN OILS BV)	1.993	1.858	7%
301305	BLEISWIJK (TUINBOUWCOMBINATIE)	1.993	1.676	19%
301306	PERNIS (AIR LIQUIDE PERGEN)	1.993	1.831	9%
301309	ENSCHEDE (NUON-UGS EPE)	0.797	0.889	-10%
301312	ZANDVLIET (WINGAS-H)	1.993	2.218	-10%
301313	SPIJK GLD. (WELLMAN RECYCLING)	1.993	1.471	36%
301319	DELFZIJL (EVONIK PEROXIDE NL BV)	1.993	0.851	134%
301320	ZUIDWENDING (UGS)	0.797	0.442	80%
301321	ROTTERDAM (ABENGOA BIOENERGY NL BV)	1.993	1.920	4%
301323	PG GROENLO (LIANDER)	1.993	1.454	37%
301324	PG DOETINCHEM (LIANDER)	1.993	1.417	41%
301325	PG ALPHEN A/D RIJN (LIANDER)	1.993	1.609	24%
301327	PG OOSTBETUWE (LIANDER)	1.993	1.441	38%
301328	PG HOORN (LIANDER)	1.993	1.178	69%
301331	DELFZIJL (BIO-METHANOL CHEMIE NL BV)	1.993	0.852	134%
301337	LELYSTAD (GDF SUEZ ENERGIE NL NV-MAXIMA)	1.993	1.321	51%
301338	BOTLEK DISTRIPARK (WESTLAND)	1.993	1.867	7%
301343	ROTTERDAM (EUROMAX TERMINAL)	1.993	1.866	7%
301344	ROTTERDAM (ENECOGEN VOF)	1.993	1.819	10%
301348	BERGERMEER (TAQA-UGS)	0.797	0.722	11%
301354	NIEUW HINKELOORD (DELTA-ZBL)	1.993	2.213	-10%
301355	WIERINGERMEER (ENRGIE COMB. W'MEER-RNB)	1.993	1.057	89%
301356	RIJNMOND (MAASSTROOM ENERGIE CV)	1.993	1.817	10%
301360	OUDE STATENZIJL (ETZEL-EKB-H)	0.797	0.467	71%
301361	OUDE STATENZIJL (EWE-H)	0.797	0.467	71%
301364	DEN HAAG (HTM)	1.993	1.745	14%
301365	EUROPOORT NECKARWEG (VOPAK TERMINAL BV)	1.993	1.898	5%
301366	BOTLEK (HUNTSMAN HOLLAND BV)	1.993	1.859	7%
301369	SCHOONEBEEK (NAM)	1.993	1.493	34%
301374	BOTLEK (VOPAK TERMINAL BV)	1.993	1.855	7%
301377	ROZENBURG (AIR LIQUIDE-HERACLES)	1.993	1.847	8%
301385	NG WADDINXVEEN (STEDIN)	1.993	1.632	22%
301389	MAASBREE (WAYLAND NOVA BV)	1.993	2.007	-1%
301390	MAASVLAKTE (NESTE OIL	1.993	1.856	7%

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	NETHERLANDS BV)			
301391	OUDE STATENZIJL (ASTORA JEMGUM)	0.797	0.467	71%
301395	BERGEN OP ZOOM (PHILLIP MORRIS HOLLAND)	1.993	2.527	-21%
301396	EEMSHAVEN (NUON MAGNUMCENTRALE)	1.993	0.912	119%
301397	ENSCHEDE (ENECO-UGS EPE)	0.797	0.878	-9%
301400	OUDE STATENZIJL (ETZEL-CRYSTAL-H)	0.797	0.467	71%
301401	OUDE STATENZIJL (ETZEL-FREYA-H)	0.797	0.467	71%
301420	NIEUW VENNEP (LIANDER)	1.993	1.479	35%
301427	ROTTERDAM-AIR PRODUCTS NL BV	1.993	1.817	10%
301429	DIEMEN (NUON POWER GENERATION BV)	1.993	1.619	23%
301431	STEENDEREN (AVIKO BV)	1.993	1.310	52%
301432	NG BRIELLE (STEDIN)	1.993	1.945	2%
301433	NG HEEMSTEDE (STEDIN)	1.993	1.448	38%
301434	NG GOUDA (STEDIN)	1.993	1.664	20%
301435	NG HOEKSE WAARD (STEDIN)	1.993	1.905	5%
301436	NG KRIMPEN (STEDIN)	1.993	1.719	16%
301437	NG LEERDAM (STEDIN)	1.993	1.727	15%
301438	NG NOORD-OOST FRIESLAND (STEDIN)	1.993	0.872	128%
301439	NG HILVERSUM (LIANDER)	1.993	1.435	39%
301441	PERNIS (WILMAR)	1.993	1.792	11%
301442	PERNIS (RECYCLING KOMBINATIE REKO BV)	1.993	1.792	11%
301443	PERNIS (KOOLE)	1.993	1.792	11%
301445	DINTELOORD (TUINBOUW DINTELOORD)	1.993	2.574	-23%
301446	MARKNESSE (TUINBOUW LUTTELGEEST)	1.993	1.133	76%
301451	OOSTERBIERUM (LAMB WESTON)	1.993	1.012	97%
301453	OUDE STATENZIJL (EWE JEMGUM)	0.797	0.467	71%
301455	SLOE (ENDURIS)	1.993	2.837	-30%
301461	MAASVLAKTE (PEAKSHAVER PRODUCTIE)	1.993	1.846	8%
301470	BOTLEK (AIR PRODUCTS NL BV)	1.993	1.857	7%
301471	NG FLEVOLAND (LIANDER)	1.993	1.384	44%
301472	NG LEIDEN-KATWIJK (LIANDER)	1.993	1.576	26%
301473	NG APELDOORN (LIANDER)	1.993	1.384	44%
301474	NG SAAKSUM (ENEXIS)	1.993	0.862	131%
301475	NG FRIESLAND ZUID-WEST (LIANDER)	1.993	0.917	117%
301476	NG VOLLENHOVE (ENEXIS)	1.993	1.119	78%
301477	NG NOORDOOSTPOLDER (LIANDER)	1.993	1.144	74%
301478	NG LEEUWARDEN (LIANDER)	1.993	0.911	119%
301479	NG HINDELOOPEN (LIANDER)	1.993	0.955	109%
301480	NG OOSTEREND (LIANDER)	1.993	1.196	67%
301481	NG FRIESLAND ZUID-OOST (LIANDER)	1.993	0.844	136%
301482	NG FRIESLAND NOORD-WEST (LIANDER)	1.993	0.974	105%
301483	NG FRIESLAND MIDDEN (LIANDER)	1.993	0.878	127%
301484	NG WESTSTELLINGWERF (LIANDER)	1.993	0.971	105%
301485	NG VLIELAND (LIANDER)	1.993	1.360	47%
301486	PERNIS (WESTLAND)	1.993	1.838	8%
301487	EUROPOORT (WESTLAND)	1.993	1.922	4%
301489	FRANKRIJKWEG (ENDURIS)	1.993	2.791	-29%

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301496	NG EINDHOVEN (ENEXIS)	1.993	1.994	0%
301497	NG DEN BOSCH (ENEXIS)	1.993	1.795	11%
301498	NG TILBURG (ENEXIS)	1.993	2.004	-1%
301499	MAASHEES (ENEXIS)	1.993	1.989	0%
301500	OEFFELT (ENEXIS)	1.993	1.781	12%
301501	LANDHORST (ENEXIS)	1.993	1.738	15%
301502	MILL (ENEXIS)	1.993	1.802	11%
301503	CUYK (ENEXIS)	1.993	1.731	15%
301504	GRAVE (ENEXIS)	1.993	1.665	20%
301505	SCHIJNDEL (ENEXIS)	1.993	1.944	3%
301506	BEEK EN DONK WEST (ENEXIS)	1.993	1.890	5%
301507	AARLE-RIXTEL (ENEXIS)	1.993	1.895	5%
301508	NG DEURNE (ENEXIS)	1.993	1.997	0%
301509	NG BOXMEER (ENEXIS)	1.993	1.811	10%
301510	NG UDEN-ZEELAND (ENEXIS)	1.993	1.678	19%
301512	NG HELMOND-MILHEEZE-MIERLO (ENEXIS)	1.993	1.968	1%
301513	NG ALKMAAR-DEN HELDER (LIANDER)	1.993	1.259	58%
301514	NG RIJSSENHOUT-BADHOEVEDORP (LIANDER)	1.993	1.452	37%
301515	NG WAARDENBURG-GELDERMALSEN (LIANDER)	1.993	1.667	20%
301521	PG WEERT (ENEXIS)	1.993	2.128	-6%
301522	PG WEERT TRANCHEEWEG(ENEXIS)	1.993	2.159	-8%
301523	SCHIPHOL WEST (SCHIPHOL GROUP)	1.993	1.489	34%

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B9. Representation of the network

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C. Responses to views expressed

C1. Introduction and reader's guide

109. In this section, ACM presents its responses to the views it has received.

110. ACM points out that, on the basis of Article 3:15, second paragraph of the Awb, it has given everyone the opportunity of making known their views of the draft. Following the agreement reached on 10 December 2018, a number of participants withdrew their views on the NC-TAR decision on 10 December 2018.[14] OMV partly withdrew its view on 10 December 2018. It withdrew all its views apart from those concerning WQA and quality conversion.

111. The following participants, from whom verbal or written views have been received, have not withdrawn their views:

Participant	Written view	Verbal view
Centrica Energy Ltd. (Centrica)	x	
ENGIE Ltd. (ENGIE)	x	x
GasTerra B.V. (GasTerra)	x	
GATE terminal B.V. (GATE)	x	
Gunvor international B.V (Gunvor)	x	
OMV Marketing & Trading GmbH (OMV)	x	
Shell Energy Europe Ltd. (Shell)	x	
GAZPROM LLC (Gazprom LLC)	x	

112. ACM will respond to the views of each individual participant.

C2. Shell

Summary:

113. Shell supports the fact that ACM has decided to apply the same system of multipliers, seasonal factors, and interruptible capacity for domestic points and interconnection points alike. Shell also supports the decision to use a postage stamp method.

114. Shell is of the opinion that the entry-exit split of 50/50 does not do justice to cost reflectivity, nor does it prevent cross-subsidisation between different types of users. Based on an analysis by GTS, which looked at the costs of exit capacity and costs of entry capacity, a split of 35/65 would be much more appropriate. A 50/50 split will lead to higher costs for Dutch transit shippers, and this will reduce liquidity on the TTF. Ultimately, this will only result in harm to Dutch consumers.

115. Second, Shell believes the multiplier for daily capacity and within-day capacity is too high. Shell believes a multiplier of 1 to be more appropriate for these short-term products. A multiplier greater than 1 has too great a downward effect on volumes. The multiplier used in Germany, 1.4, delivers

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[14] It involves the following participants: Gasunie Transport Services B.V., Vereniging voor Milieu & Water, Vereniging Energie-Nederland, Vereniging LNG Shippers, NOGEPA, Vereniging Gasopslag Nederland, TAQA Energy B.V., Uniper Global Commodities SE, Ørsted Salg & Services A/S, Equinor Energy Trading Ltd., GAZPROM Germania/GAZPROM Marketing and Trading Ltd/WINGAS, RWE Supply & Trading GmbH, and Vattenfall Energy Trading Netherlands B.V.

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the right balance, in Shell's view. This is a long way from a multiplier of 2.5. If capacity is not scarce, there is no need to encourage long-term investment. Shell also refers to the fact that the use of fast-cycle gas storage facilities is decreasing because of the Groningen reduction. As a result, short-term trading opportunities are decreasing. A daily and within-day multiplier of 2.5 will amplify this. Moreover, a multiplier of 1 will, according to Shell, prevent cross-subsidisation because all network users will pay the same at any specific point. In addition, the proposed multipliers will make the calculations of the tariffs more complex, according to Shell.

116. Finally, Shell is of the opinion that there should be an ex ante discount for interruptible capacity. In the case of an ex post discount, market participants are not able to clearly determine the economic value of the interruptible product.

Response:
117. In its final decision, ACM has opted for an entry-exit split of 40/60. ACM assumes that this largely meets the concerns expressed in Shell's view. ACM sees no reason in Shell's view to decide on an entry-exit split other than 40/60.

118. In its final decision, ACM has reduced the multipliers for daily and within-day capacity products from 2.5 to 1.75. This means the multiplier for daily and within-day capacity products has been considerably reduced. ACM assumes that this meets the concerns expressed by Shell to a significant degree. A reduction to 1 would be too great, in ACM's view. ACM remains of the opinion that a multiplier of 1 is not reasonable, as this would cause a high level of cross-subsidisation and detract from cost reflectivity.

119. As regards the view of Shell that an ex ante discount for interruptible capacity should be determined, ACM notes the following. ACM has indeed decided to set an ex ante discount, contrary to the draft decision. ACM has set it at 0.01%. The level of the discount has been determined on the basis of the formulas shown in Article 16 of NC-TAR. The formulas are founded on assumptions that apply to the current situation in the Netherlands, in which the likelihood of interruption is very low. In concrete terms, this means that ACM has equated the A factor to 1 and the likelihood of interruption (the pro) is calculated on the basis of the assumption that a maximum of one interruption per year will occur, with a maximum duration of one hour. ACM assumes that this fulfils the wishes expressed by Shell.

Conclusion:
120. Each of the points put forward by Shell has been changed in the final decision.

C3. Centrica

Summary:
121. In its view, Centrica states that the multipliers are unnecessarily high. The proposed daily and within-day multipliers are at the top end of the bandwidth contained in NC-TAR. Unnecessarily high costs for short-term capacity make it more expensive for shippers to respond to short-term developments; it reduces short-term optimisation opportunities and leads to higher balancing costs.

122. Centrica is of the opinion that GTS should continue to offer the short-haul service. According to Centrica, there has been less demand for short-haul in recent years because of the way in which the product was offered by GTS. If GTS were to offer the product in a more transparent manner and with a fair methodology, then demand for short-haul would increase as a matter of course.

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123. Centrica regards an ex ante discount as more appropriate. In Centrica's view, a product is more likely to be booked if there is greater certainty regarding its price. This means that the network operator would get more revenues for this product.

124. Centrica states that the draft code amendment decision wrongly does not contain any rules on the settling of any excess of or shortfall in revenues as referred to in Articles 18 to 20 of NC-TAR. Centrica states that such rules should be described in detail.

125. According to Centrica, there is an inconsistency between the draft code amendment decision for implementing NC-TAR and the recent code amendment decision[15] by ACM in which the calculation of the tariffs for virtual interconnection points[16] (hereinafter: VIPs) is set down (hereinafter: decision on VIP tariffs). Centrica points out that ACM has decided in the latter decision that for VIPs, the tariffs are based on the weighted average of actual volumes of the most recent year for all physical border points that make up the VIP. However, the draft code amendment decision for implementing NC-TAR assumes a postage stamp tariff, where all tariffs are the same for every entry and exit point, including VIPs. Centrica assumes that ACM will adjust the NC-TAR decision on this point in order to ensure that VIP tariffs are based on physical flows, or a combination where existing IP contracts are covered by the provisions in the decision on calculating VIP tariffs and VIP contracts are related to recent physical flows.

Response:

126. With regard to Centrica's view on the multipliers, ACM notes the following. As ACM stated in its response to the view put forward by Shell (see C2), ACM has decided to lower the daily and the within-day multipliers from 2.5 to 1.75. ACM assumes that this meets the concerns expressed by Centrica.

127. With regard to the discontinuation of the short-haul service, ACM notes the following. The short-haul service concerns a "bundle" of entry and exit capacity at an entry and exit point with a distance of less than 50 kilometres between the entry and exit point. The tariff is based on the costs that a network user would incur if, instead of contracting capacity from GTS, he were himself to build a pipeline connection between the entry and exit point. This will vary from one case to another and cannot be determined in advance in a decision. GTS therefore determines at the time of the request what the tariff should be. This is a custom-made tariff. The custom-made tariff is lower than the combined tariffs for the entry and exit points. Effectively, it is a custom-made discount on the entry and exit tariff in question. This tariff is therefore not determined and published in advance of the tariff period by ACM. However, it follows from Article 30 of NC-TAR that ACM shall publish the applicable tariffs before the tariff period. This does not leave any scope for a custom-made tariff. The short-haul service in its current form (that is, with an ex post custom-made tariff) can no longer be offered, because of NC-TAR. This, in combination with the fact that there has apparently been no interest in this service, has persuaded ACM to amend the Transmission Code Gas TSO by no longer including this service in it. The fact that there now does appear to be interest in short-haul does not alter the fact that NC-TAR prevents any inclusion of a custom-made tariff.

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[15] Decision by ACM of 3 May 2018, reference ACM/17/022719, to amend the tariff structures as referred to in Article 12a of the Dutch Gas Act concerning the calculation of VIP tariffs.

[16] A virtual interconnection point is defined in Article 3, under 23, of NC-CAM as: two or more interconnection points that connect the same two adjacent entry-exit systems, integrated together for the purposes of providing a single capacity service.

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128. With regard to the view regarding the discount for interruptible capacity, we note the following. As ACM stated in its response to the view put forward by Shell (see C2), ACM has decided on an ex ante discount for interruptible capacity of 0.01%. ACM assumes that this meets the concerns expressed by Centrica.

129. Centrica also states that the draft code amendment decision wrongly does not contain any rules on the settling of any excess of or shortfall in revenues as meant in Articles 18 to 20 of NC-TAR. The rules on the settling of any shortfalls in or excess of revenues are contained in Chapter 10 of Method Decision GTS 2017-2021[17]. The reason for this is that this settlement of payments affects the level of the allowed revenues for a particular year. The level of the settlement of payments and the relevant explanation can be found in the tariff information document, published by ACM in accordance with Article 30 of NC-TAR. This document is also available in English.[18]

130. Finally, with regard to the VIP tariffs, ACM notes the following. VIP tariffing is governed by Article 22 of NC-TAR. This provision proposes two "approaches" for calculating the reserve prices for VIPs. The first is a reserve price that is calculated on the basis of a reference price determined according to an RPM that takes VIPs into account. The other approach is that the reserve price is equal to a weighted average of the reserve prices of the interconnection points. The latter approach may be followed if the RPM being applied does not make it possible to take account of VIPs. Since 1 November 2018, it has been compulsory to set up VIPs. However, for the tariffs that apply in 2018 and 2019, there is not yet an RPM that makes it possible to take VIPs into account. For this situation, ACM has taken the decision on VIP tariffs referred to by Centrica. Contrary to what Centrica appears to suggest, the decision on VIP tariffs and NC-TAR do not apply simultaneously. As soon as the NC-TAR decision enters into force, the current provision in relation to VIP tariffing will lapse. This means that only the NC-TAR decision will apply to the tariffs that apply from 1 January 2020. The NC-TAR decision introduces the postage stamp method, an RPM that takes account of the VIPs. Pursuant to the postage stamp method, the same tariff will apply to VIPs as to other entry and exit points. The decision on VIP tariffs therefore only applies during the transitional period in which there may be VIPs, but no RPM that takes the VIPs into account.

C4. Gazprom Export LLC

Summary:

131. Gazprom Export LLC (hereinafter: Gazprom) states in its view that an entry-exit split of 50/50 is not cost reflective because there is a significant difference between the number of entry and exit points on the HTL network and the number of entry and exit points on the RTL network. According to Gazprom the proposed 50/50 split would lead to an increase in the entry tariff of 87%. This would make the Dutch market less attractive to European market participants as far as short-term trade and arbitrage are concerned, says Gazprom. Gazprom proposes a split of 30/70, as this is more market-orientated and is also acceptable to every party. In the event that ACM were to maintain the 50/50 split, shippers would be confronted with a significant increase in entry tariffs, in combination with the impossibility of dissolving long-term contracts. According to Gazprom, this is not in line with the policy of non-discrimination and fair treatment of market participants.

Response:

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[17] Method Decision GTS 2017-2021: https://www.acm.nl/nl/publicaties/publicatie/16965/Methodebesluit-GTS-2017-2021

[18] Information about the tariffs for the upcoming period: www.acm.nl/nctar

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132. In its final decision, ACM has opted for an entry and exit split of 40/60. ACM assumes that this largely meets the concerns expressed in Gazprom's view. ACM sees no reason in Gazprom's view to decide on an entry and exit split other than 40/60. This split is acceptable to many market participants. In this connection, ACM refers to the sector agreement of 10 December 2018, in which the entry and exit split of 40/60 was one of the points that a large number of market participants reached agreement on. The situation that a number of participants have agreed on long-term contracts for capacity, does not mean that ACM sees circumstances that could give rise to deciding on a different entry and exit split.

C5. GATE

Summary:

133. In its view, GATE states that ACM has provided insufficient grounds for opting for a 50/50 entry-exit split rather than the entry-exit split proposed by GTS. An entry-exit split of 0/100 would be favourable for attracting LNG, which is good for the security of supply. In addition, a 0/100 split would attract gas, which would lead to more trade at the TTF and lower wholesale tariffs, and that in turn would result in lower transmission tariffs, according to GATE. A 50/50 split would actually have a counter-productive effect.

134. GATE in its view also advocates a discount on the entry tariffs for LNG terminals. To this, GATE adds that only when the security of supply is threatened, it will become clear that there are problems with the security of supply.

Response:

135. In its final decision, ACM has opted for an entry and exit split of 40/60. This split was arrived at with the agreement of representative organisations. ACM sees no reason in GATE's view to decide on an entry and exit split other than 40/60.

136. With regard to the LNG discount, ACM considers as follows. Article 9, second paragraph, of NC-TAR, prescribes that (emphasis added by ACM):

> *"At entry points from LNG facilities, and at entry points from and exit points to infrastructure developed with the purpose of ending the isolation of Member States in respect of their gas transmission systems, a discount <u>may</u> be applied to the respective capacity-based transmission tariffs <u>for the purposes of increasing security of supply"</u>*

137. According to ACM, this article provides the scope to apply a discount to the reference prices that apply to LNG terminal entry points. ACM <u>may</u> apply a discount for the purpose of increasing the security of supply. In the draft code amendment decision, ACM has concluded that the security of supply currently gives no reason for a discount on entry points to LNG terminals, nor is it expected do so in the short term. GATE's view provides no reason to alter this position.

Conclusion:

138. GATE's view has not led to a change to the code amendment decision compared to the draft decision.

C6. Gunvor

Summary:

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139. Gunvor is opposed to the abolition of short-haul. Gunvor states that there is indeed demand in the market for short-haul. According to Gunvor, the short-haul product was not subscribed to because GTS was not clear about the tariff, and because participants were obliged to contract the product for at least three years. Gunvor asks that the short-haul product be improved.

Response:

140. For a substantive response to the request to re-introduce the short-haul service, ACM refers to the response to the view of Centrica in Part C3.

141. Gunvor's view has not led to a change to the code amendment decision compared to the draft decision.

C7. GasTerra

Summary:

142. In its view, GasTerra notes in general terms that there have been very far-reaching changes resulting from NC-TAR. GasTerra therefore believes that network users should be given the opportunity of adjusting existing bookings to the new situation at least once. If this is not possible, then the bookings will be a less accurate reflection of the actual demand for capacity in the GTS network. GasTerra also makes a number of comments in relation to specific points.

143. GasTerra wonders whether a 50/50 entry-exit split is right for the Dutch network. For a long time, there has been a 35/65 entry-exit split in the Netherlands (or 40/60, depending on the calculation method used), and this has never been raised for discussion. It cannot be inferred from the fact that the counterfactual (Article 8 of NC-TAR) has a 50/50 split that this split is compulsory. GasTerra is of the opinion that ACM has given insufficient reasoning as to why a change is necessary or justified.

144. As far as the postage stamp method is concerned, GasTerra recognises the importance of reproducibility and the transparency of tariffs. GasTerra agrees to the postage stamp method.

145. GasTerra supports the proposal to designate every service as a transmission service. In doing so, GasTerra stresses the importance of continuing to specify how the relevant costs are made up when setting the tariffs.

146. Additionally, GasTerra states in its view that the chosen combination of multipliers and seasonal factors means that daily and within-day subscriptions will be less attractive than monthly, quarterly, and yearly subscriptions. GasTerra agrees to the proposed approach.

147. GasTerra states its support for the discount of 50% on gas storage facilities, and sees no reason for a discount on LNG facilities.

148. As far as interruptible capacity is concerned, GasTerra believes an ex ante discount to be more suitable than an ex post discount. This is in keeping with the aim of transparency, clarity, and certainty for the relevant market participants. GasTerra does not see a convincing argument for a switch from an ex ante to an ex post discount.

149. GasTerra also sees a contradiction between the ever-faster changing market situation and the fact that ACM has opted to considerably restrict the existing capacity shifting rights. In the light of the major changes to the tariff system, it would be more logical to be able to transfer existing bookings

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more easily to another network point, so that available capacity could be used much more efficiently.

150. Finally, GasTerra states that the Julianadorp interconnection point is still actually being used, which means there is a 0 tariff at an exit interconnection point. In GasTerra's view, this is wrong. GasTerra thinks that NC-TAR should apply in full at this point.

Response:

151. With regard to the existing bookings, ACM understands GasTerra's position to be as follows. GasTerra has booked entry and exit capacity for the long term. Parties previously agreed this with GTS, with the investment decision by GTS regarding the building of extra transmission capacity being dependent on the long-term commitment of parties. ACM has been asked in the past to look into the fact that a large proportion of this capacity - subscribed to for the long term - is not used. This means, according to these parties, that they have incurred costs as a result of this capacity, but no yield, and that they are therefore sustaining a loss. With regard to the fact that GasTerra asks that the decision include a provision whereby parties can adjust existing bookings at least once to the new situation, ACM would like to point out that in the context of this decision, which is aimed at implementing a European harmonised tariff structure in accordance with the procedures set down in NC-TAR and elsewhere, it sees no basis for including such a provision in this decision.

152. In its final decision, ACM has opted for an entry and exit split of 40/60. ACM assumes that this largely meets the concerns expressed in GasTerra's view. ACM sees no reason in GasTerra's view to decide on an entry and exit split other than 40/60.

153. With regard to GasTerra's view on the combination of multipliers and seasonal products, we note the following. As ACM stated in its response to Shell's view (see C2), it has decided to reduce the daily and within-day multipliers from 2.5 to 1.75. This adjustment means that daily and within-day bookings will remain more attractive than monthly, quarterly, and yearly bookings. This is not fully in line with the view of GasTerra. However, ACM sees no convincing arguments in GasTerra's view not to make this adjustment.

154. Like GasTerra, ACM sees no reason for a discount on LNG facilities. As far as the discount on gas storage facilities is concerned, ACM has decided on a gas storage discount of 60% in the final decision, compared to 50% in the draft decision. ACM sees no reason in GasTerra's view to decide on a different gas storage discount.

155. As far as the application of the postage stamp method and the proposal to designate every service as a transmission service are concerned, ACM notes that it can be inferred from GasTerra's view that it agrees with the draft decision.

156. Regarding the view that an ex ante discount would be more suitable than an ex post discount, we note the following. As ACM stated in its response to Shell's view (see C2), it has decided in the final decision to set an ex ante discount, in contrast to the draft decision. For a substantive explanation of this point, ACM refers to its response to the view of Shell (C2).

157. With regard to the right to shift capacity, ACM notes the following. The capacity shifting service is intended, if there is a clear and concrete reason, for a shift of capacity from one point to another on an incidental basis. In other words, it is intended as an exception to the rule, rather than as a regular instrument that can be used for more flexibility. ACM finds that a limited use of this service

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should be the starting point. This is because the unlimited use of shift of capacity would detract from the effectiveness of the entry-exit system. One of the most important features of this system is that network users can gain access to the network by contracting capacity at entry and exit points. This means that network users gain the right to feed gas into or extract gas from a specific point in the system. The unlimited use of the shift of capacity service would make it unnecessary for network users to commit to specific entry and exit points. They would, after all, be able to shift capacity from one point to another at will, at any time. In this case, GTS therefore would not know (or at least, only shortly beforehand) what capacity rights it should honour. This would detract from the intended effectiveness of the entry and exit system and place unnecessary pressure on GTS.

158. In addition, unlimited use of the capacity shifting service would give an advantage to network users who need capacity at multiple entry and exit points over those who need it at just one or a few entry or exit points. After all, the former would be able to shift capacity flexibly between a large group of points, while the latter would not. This would mean that the former would use a relatively large proportion of the network but contract relatively little capacity and therefore account for a relatively small proportion of the allowed revenues.

159. In its final decision, ACM has made an alteration to the description. Because the costs of the shift of capacity are no longer covered by means of a custom-made tariff, the description has been narrowed by designating shifting of capacity as a right that may only be invoked if certain conditions are met. This narrowing of the description will prevent unbridled use being made of this right.

160. As far as GasTerra's view that NC-TAR should apply in full to the Julianadorp interconnection point is concerned, ACM notes the following. NC-TAR applies to every entry and exit point at which capacity can be booked. This is currently not possible at Julianadorp. In relation to this, ACM refers to the sector agreement of 10 December 2018, in which Julianadorp is one of the points that a large number of market participants reached agreement on. It contains commitments about an Inter-Transmission System Operator Compensation (ITC) payable by BBL Company to GTS for the year 2020 that will benefit the GTS network users and about the return of the Julianadorp interconnection point or its remaining out of use in combination with an ITC measure.

Conclusion:
161. GasTerra's view has partially led to an adjustment of the code amendment decision compared to the draft decision.

C8. ENGIE
Summary:
162. In its view, ENGIE notes that the changes as a result of the implementation of NC-TAR will have a substantial impact on the market. ENGIE therefore asks ACM for some flexibility so that it can adapt to the new system in order to maintain a level playing field. For that reason, ENGIE is asking ACM for the possibility to adjust long-term contracts.

163. ENGIE also states in its view that it favours an entry and exit split of 50/50, as that is balanced, fair, and realistic. ENGIE rejects a 0/100 entry-exit split, as that would hinder integration with other European countries.

164. ENGIE supports the level of the multipliers and the seasonal factors with regard to the interconnection points. ENGIE requests ACM to set lower multipliers and seasonal factors for

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domestic points, and especially for gas-fired power plants. Gas-fired power plants are very important for being able to provide flexibility at peak times.

165. ENGIE disagrees with ACM's decision to discontinue backhaul. According to ENGIE, interruptible capacity should be offered at unidirectional interconnection points. ENGIE states that backhaul should be regarded as interruptible capacity and refers in this context to Article 32, second paragraph, of NC-CAM, from which it believes this obligation may be inferred. ENGIE states that backhaul should be sold at an ex ante discount. Additionally, ENGIE is of the view that backhaul at Hilvarenbeek should be sold with a high A factor, given the decline in production in Groningen. There is currently a price increase of 600% for a daily subscription at Hilvarenbeek as a result of the scrapping of backhaul.

166. ENGIE does not agree with ex post compensation, at it is unpredictable for market participants. ENGIE points out that ex post compensation for each day on which an interruption occurs should be the same as three times the reserve price for a daily capacity product, regardless of the duration of the interruption. According to ENGIE, the ex post compensation should not be based on the duration of the interruption.

167. In its view, ENGIE advocates for a gas storage discount of 100%. The current economic situation of the gas storage facilities is demonstrably poor. The costs of French storage facilities are socialised, and the cycle gas storage facilities have a discount of 100%. This weakens the competitive position of Dutch gas storage facilities, even though Dutch gas storage facilities are becoming increasingly important.

168. ENGIE supports the removal of the tariff for a shift of capacity, but thinks that the service should be better described. In particular, the words 'exceptional temporary circumstances of an operational nature' are too vague.

169. ENGIE believes that reducing the depreciation periods does not solve the problem of phasing out gas, as this will lead to a further increase in the tariffs. ENGIE is of the view that, in general, the policy of the Dutch government should not be detrimental to shippers or consumers.

Response:
170. With regard to long-term contracts, ACM notes the following. As ACM has said in its response to the view of GasTerra, it sees no reason to include a provision about this (see C7). For the sake of brevity, ACM refers to this response.

171. Regarding the entry-exit split, ACM notes the following. In its final decision, ACM has opted for an entry and exit split of 40/60. This differs from the draft decision which, in its view, ENGIE supports on this point. ACM is unable to assess whether the change to 40/60 meets with the approval of ENGIE. As stated above, the adjusted entry-exit split of 40/60 enjoys widespread support across the market.

172. ENGIE states in its view that it believes that the multipliers and the seasonal factors should not apply to domestic points and especially gas-fired power plants, as they offer flexibility to the market at peak times. ACM sees no reason in the application of multipliers and seasonal factors to differentiate between domestic points and interconnection points. As ACM considers in margin number 24 of the decision, making a distinction between domestic entry and exit points is not an option as this would lead to cross-subsidisation and therefore to a reduction in cost reflectivity. In

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the same margin number, ACM also states that the difference in the use of the network via domestic points and interconnection points is too small to justify any difference in application. This view has not changed.

173. With regard to ENGIE's remarks about backhaul, ACM notes the following. ENGIE states incorrectly that GTS no longer has to offer interruptible capacity in the opposite direction to the physical flow, because of the scrapping of the backhaul service from the codes. The fact that ACM is scrapping the backhaul service from the codes does not mean that GTS will no longer be providing (interruptible) capacity at interconnection points in the opposite direction to the physical flow. After all, GTS is obliged to do so pursuant to NC-CAM, as parties have correctly noted. However, it does mean that the tariff that applies to (interruptible) capacity in the opposite direction to the physical flow will be the same as the tariff for (interruptible) capacity in the forward direction. There is therefore no reason to include backhaul as a separate service in the codes. With regard to ENGIE's assertion that an ex-ante discount should be applied to backhaul capacity, ACM notes that it has set an ex ante discount for interruptible capacity in the NC-TAR decision. This is a change from the draft decision.

174. ENGIE also notes that it disagrees with the ex post compensation for interruptible capacity because of its unpredictability. In its final decision, ACM has opted for an ex-ante discount of 0.01%. ACM assumes that this meets the concerns expressed by ENGIE.

175. In its view, ENGIE calls for a gas storage discount of 100%. In its final decision, ACM has decided to increase the gas-storage discount from 50% to 60%. ACM assumes that this meets at least in part the concerns expressed by ENGIE.

176. ENGIE is also of the opinion that the conditions for shift of capacity are too vague. In its final decision, ACM has decided to further specify the conditions. ACM assumes that this meets the wishes expressed by ENGIE.

177. Finally, with regard to the view on reducing the depreciation periods as a solution to the phasing out of gas. ACM would like to point out to ENGIE that the setting of allowed revenues is covered by the method decision as meant in Article 82 of the Dutch Gas Act, known as the method decision. This view does not therefore relate to the draft code amendment decision, but should be raised in the context of a method decision.

Conclusion:
ENGIE's view has led in part to an adjustment of the code amendment decision as compared to the draft code amendment decision.

C9. OMV

178. OMV thinks that quality conversion should be designated as a non-transmission service, so that it can only be charged at L-gas exit points. Qualifying quality conversion as a transmission service leads, in OMV's view, to a substantial lack of cost reflectivity and does not meet the criterion in Article 7, part b, of NC-TAR. This is because quality conversion is only used by L-gas exit points. Moreover, the costs of quality conversion are unpredictable. The long-term H-gas contracts concluded in the open seasons in particular will be unfairly affected by investments in L-gas points and the related unpredictability of tariffs and tariff increases. The unpredictability should only affect those who use quality conversion.

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179. OMV states that ACM has not included the WQA service as a transmission or non-transmission service as this does not meet the criterion in Article 4, first paragraph, part b, of NC-TAR. OMV asks that ACM holds consultations on whether the WQA service should form part of the set of transmission or non-transmission services. According to OMV, this would give ACM the possibility of designating WQA as a transmission service, based on the final sentence of Article 4, first paragraph, of NC-TAR. OMV points out that WQA is similar to quality conversion, while the latter has indeed been designated as a transmission service. The costs of quality conversion are covered by the entry and exit tariffs. This means that LNG shippers have to pay for conversion costs twice, which in OMV's view is unfair.

Response:

180. As ACM understands it, OMV is of the view that quality conversion should be designated as a non-transmission service as this would make it possible for the costs of quality conversion to be charged only at exit points where low-calorific gas is extracted. By regarding this service as transmission and by dividing the costs, which OMV finds to be unpredictable, across every entry and exit point, parties who have contracted long-term entry and exit capacity at points where high-calorific gas is fed in and extracted will be unfairly affected, reasons OMV.

181. ACM refers to the following. Article 4, first paragraph, of NC-TAR determines that a service *must* be regarded as a transmission service if the criteria in Article 4, first paragraph, under a and b, are met. If either of the two criteria is not met, then a particular service *may* be regarded as either a transmission or non-transmission service. This is at the discretion of the national regulator. For quality conversion, the criteria in a and b have not been met, so ACM *can* exercise the option provided by NC-TAR to regard the service as a transmission service. ACM has decided to do so. This means that ACM is acting in line with the established regulatory practice, in which the costs of quality conversion are covered by the fixed transmission tariff.[19] ACM also points out that, contrary to what OMV appears to be suggesting, every party profits from quality conversion, and therefore not just those that purchase low-calorific gas. This is because the Dutch gas market is a 'quality-less' gas market from which every party benefits. What ACM means by this is the following. The GTS transmission system consists of physically separate pipelines for the transmission of high-calorific and low-calorific gas, with high-calorific gas being convertible into low-calorific gas only at blending stations (quality conversion) but not vice versa. Physically, there is therefore a difference between high-calorific and low-calorific gas. However, from the viewpoint of network users, this difference does not exist. This is because there is one entry-exit system and one virtual trading place where parties can feed in, trade, and extract gas, regardless of the quality of the gas. A network user can therefore feed in high-calorific gas and extract low-calorific gas, and vice versa. Network users trade and balance their portfolios on the basis of kWh, with no distinction being made between gas qualities. GTS is responsible for ensuring that the pressure in both systems remains at the required level, for which it uses all the resources at its disposal. The mere fact that a network user contracts only entry and exit capacity at points where high-calorific gas is fed in and extracted does not mean that the network user does not benefit from quality conversion. For example, it is perfectly possible that the network user buys high-calorific gas and sells it to a party at the virtual trading place that extracts it as low-calorific gas (a transaction made possible by

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[19] The Dutch Gas Act offers no scope for setting a separate tariff for this task. Legislators made a deliberate decision to fix the costs for this and therefore to let every network user should pay for them, on the assumption that every network user would actually benefit.

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physical conversion). It is also possible that the network user buys gas from the feeder of low-calorific gas and then extracts high-calorific gas (a transaction that is only possible if there are sufficient transactions in the opposite direction, for which physical conversion is needed). The introduction of the quality-less gas market in 2009 has contributed to an increase in the trading opportunities for parties and an increase in market liquidity. The benefits of this are felt by all network users. Every network user therefore benefits from quality conversion in the quality-less gas market. In light of the above, ACM sees no reason to accede to OMV's view, which effectively advocates a breach of the relevant market functioning objectives and established regulatory practices.

182. In connection with the WQA service, ACM noted in the draft code amendment decision that this service is not an ex ante tariff-regulated task, as stipulated in the Dutch Gas Act. This is because the tariff for this task is not determined on the basis of Article 82 of the Dutch Gas Act. Article 10a, first paragraph, under p, of the Dutch Gas Act states that this service must be provided for a tariff that covers the effective costs. On this basis, ACM has decided not to apply NC-TAR to this service and to maintain the relevant prevailing tariff structure. ACER[20] has noted that the WQA service does, in its view, come under the scope of NC-TAR. It concerns a service that is related to access, as meant in Regulation 715/2009, says ACER. ACM now faces the question of whether this opinion of ACER provides sufficient grounds for amending the draft decision on this point, in defiance of the Dutch Gas Act. In this connection, ACM emphasises that, in the Dutch Gas Act, a different legal framework applies to the quality conversion service than to WQA. Even though both systems, as pointed out by OMV, are about injecting nitrogen, Dutch legislators have deemed it necessary to establish different legal frameworks for them. ACM has upheld this difference in the draft decision, but is now facing objections from ACER. Whatever the case, it has been decided in the Dutch Gas Act that this task should not be qualified as an exclusive GTS task. It was also decided in the Dutch Gas Act not to make this task subject to the ex ante tariff regulation set down in Article 82 of the Dutch Gas Act. This means that for this task, no regulation method has been set down as meant in Article 82 of the Dutch Gas Act, and neither has allowed revenues. In this connection, see marginal numbers 23 and 24 of the draft code amendment decision. Given the fact that ACM has no authority to determine allowed revenues for this task, or to set ex ante tariffs, setting a tariff structure for this task would be superfluous. After all, the tariff structure to be determined as meant in NC-TAR describes a transition from allowed or intended revenues to tariffs. Because ACM does not set or determine allowed or intended revenues for these services, unless there is a change in the law, a tariff structure cannot have the function of a calculation method from which tariffs may be derived from allowed revenues. At the time of the adoption of this decision, ACM does not have this authority.[21]

D. Opinion of ACER

183. Article 27, first paragraph, of NC-TAR obliges ACM to send the consultation document to ACER at the start of the consultation period. ACER analyses the following aspects of the consultation document:
   – Whether all information from Article 26, first paragraph, of NC-TAR has been published; and

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[20] Agency report Analysis of the Consultation document of the Netherlands 25 July 2018, page 13

[21] In the event that the Dutch Gas Act is amended, it is clear that ACM will determine a tariff structure for this task, about which it will hold consultations.

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– Whether the elements covered in the consultation are compatible with the following
requirements:

a) whether the proposed reference price methodology meets the requirements of Article 7.
b) whether the criteria for setting commodity-based transmission tariffs have been met, as
laid down in Article 4, paragraph 3;
c) whether the criteria for setting non-transmission tariffs have been met, as laid down in
Article 4, paragraph 4.

184. In its positive response, ACER has concluded that the reference price methodology chosen by
ACM meets the requirements of Article 7 of NC-TAR. ACER is of the view that the reference price
methodology enables users to reproduce the tariffs, which means the methodology is transparent.
ACER also states that the methodology is cost reflective, because the GTS network is an intricate
network, and the capacity cost-driver is in keeping with this. In addition, ACER states that the
postage stamp method will not lead to inappropriate cross-subsidisation in the light of the results of
the cost allocation assessment. Finally, ACER sees no volume risk that is being passed on to end-
users or of cross-border trade being disrupted. However, ACER points out that no reasoning is
offered on how the reference price methodology is related to the complexity of the network. ACM
assumed that this was not compulsory. ACM added this to its final decision.

185. ACER does have a number of comments regarding the draft decision. ACER has noted, for
example, that ACM has not included a number of elements from Article 26. First, ACM has included
no network representation. As a result of this comment by ACER, ACM included a representation
from the network in part B9 of this explanation to the decision. Finally, ACER thinks there was no
comparison made between the tariffs for 2019 and the proposed tariffs for 2020. This is correct.
The reason for this is that a comparison between the tariffs for 2018 and the tariffs for 2018 with the
application of the new RPM is more informative. In Annex B5, ACM has now included the
requested comparison between the tariffs for 2019 and an estimate of the tariffs for 2020.

186. ACER also has two critical remarks relating to matters of substance. First, it is of the view that the
services WQA and the peak supply task fall within the scope of the Regulation. This means that
ACER thinks that ACM should not have disregarded the services WQA and the peak supply task .
ACM points out that it does not have the authority under the Dutch Gas Act to set allowed revenues
for these services. Establishing an non-applicable tariff structure would be pointless.

187. Finally, ACER states that the removal of Julianadorp without the application of inter-TSO
compensation (hereinafter: ITC) would lead to cross-subsidisation. ACM states that the Julianadorp
entry and exit point will not be returning for the time being. In the agreement reached on 10
December 2018, commitments were made about an ITC payable by BBLC to the gas transmission
system operator to compensate network users.

E. Opinions of neighbouring countries

188. Article 28, first paragraph, of NC-TAR obliges ACM to consult the directly affected member states
and relevant stakeholders about the level of the multipliers, about the level of the seasonal factors,
and the calculations laid down in Article 15, and about the level of discounts laid down in Article 9,
second paragraph, and Article 16.

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189. On 12 March 2018, ACM sent the draft code amendment decision to the German regulator (BNetzA), the British regulator (OFGEM), and the Belgian regulator (CREG). At the same time, ACM requested them to respond by 28 May 2018.

190. On 29 May 2018, OFGEM notified ACM by letter that it had no specific comments about the levels of the parameters referred to in Article 28, first paragraph, of NC-TAR. ACM did not receive any response from the other foreign regulators. In short, the results from this consultation have given no reason to change the decision-making process, or to consider changing it.

F. Signature

191. ACM is adopting this decision with due regard to the interests, rules, and requirements referred to in Article 12f of the Dutch Gas Act.

The Hague: 10 December 2018

The Netherlands Authority for Consumers and Markets,
on its behalf:

original signed

Dr F. J. H. Don
board member

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