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APA Group

Australian Pipeline Ltd ACN 091 344 704 Australian Pipeline Trust ARSN 091 678 778 APT Investment Trust ARSN 115 585 441

15 April 2014

Chris Pattas
General Manager
Network Operations and Development Branch
Australian Energy Regulator
GPO Box 520
Melbourne VIC 3001

Dear Mr Pattas

Access arrangement Amadeus Gas Pipeline - Reference tariff adjustment

The Access Arrangement for the Amadeus Gas Pipeline was approved by the Australian Energy Regulator (AER) in July 2011. Pursuant to clause 4.7.2 APT Pipelines (NT) Pty Limited as the Service Provider is to notify the AER of any Reference Tariff variation.

The Reference Tariff from 1 July 2014 will vary from \$0.6785/GJ to \$0.6954/GJ in accordance with the Annual Reference Tariff Adjustment Formula included in the access arrangement.

The Reference Tariff formula has been varied as follows:

Reference Tariff_n = Reference Tariff_b x
$$\begin{bmatrix} CPI_n \\ CPI_b \end{bmatrix}$$
 x $(1-X)$

Where

Reference Tariff_b = \$0.6513/GJ for the year 2011-12

CPI_n = 105.0* estimated for the quarter ended 31 March 2013

CPI_b = 98.3 actual for the quarter ended 31 March 2011 and

X = 0

^{*} Note the CPI_n for the quarter ended 31 March 2014 is an estimate. It has been derived by multiplying the 31 March 2013 CPI value number by 1.025 (estimated annual inflation in access arrangement decision).

The Service Provider will update the Reference Tariff adjustment calculation with the actual CPI_n for the quarter ended 31 March 2014 and report this revised value to the AER shortly after the March 2014 CPI value has been released.

Please contact Alexandra Curran, Regulatory Manager on 02 9275 0020 if you have any questions on this Reference Tariff notice.

Yours sincerely

Peter Bolding

General Manager Regulatory and Strategy