Jemena Gas Networks (NSW) Ltd **Tariff Variation Notice** 2018-19 reference tariffs **Public**



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ABBREVIATIONS

2010 AA Access arrangement, JGN's NSW gas distribution networks, 1 July 2010 – 30

June 2015, published by the AER in September 2011 (post mine subsidence)

2015 AA Access arrangement, JGN's NSW gas distribution networks, 1 July 2015 – 30

June 2020, published by the AER in June 2015

2016 EU JGN's 2016 enforceable undertaking under s230A of the National Gas Law,

accepted by the AER on 20 May 2016

2017 EU JGN's 2017 enforceable undertaking under s230A of the National Gas Law,

accepted by the AER on 31 May 2017

2018 EU JGN's 2017 enforceable undertaking under s230A of the National Gas Law,

accepted by the AER on 23 April 2018

ABS Australian Bureau of Statistics
AER Australian Energy Regulator

published in June 2015

At Automatic Adjustment Factor

CPI Consumer Price Index
Ct Carbon Cost Factor
DC Demand Capacity

DCFR Demand Capacity - First Response

DMT Demand Major End Customer Throughput

DMTFR Demand Major End Customer Throughput - First Response

DT Demand Throughput

JGN Jemena Gas Networks (NSW) Ltd

 L_t Licence Fee factor PT_t Pass Through Factor

TSS Tariff Structure Statement

Tt Relevant Tax Factor
TVN Tariff Variation Notice
UAG Unaccounted for Gas
VB Volume Boundary
VI Volume Individual

VRT Volume Residential Distributed Generation Technology

1. INTRODUCTION

1.1 OVERVIEW

- On 3 June 2015, the Australian Energy Regulator (AER) approved revisions to Jemena Gas Networks (NSW) Ltd (JGN) access arrangement (2015 AA), to apply for the period from 1 July 2015 to 30 June 2020. The 2015 AA describes the reference services that JGN offers, sets out (in Schedule 2) the initial reference tariffs that apply to those services from 1 July 2015, and includes a mechanism for variation of tariffs annually, effective 1 July.
- 2. JGN sought merits review of several key aspects of the 2015 AA revisions that the AER approved and the Australian Competition Tribunal (Tribunal) made its merits review decision on 26 February 2016, setting aside the AER's approval of the 2015 AA. On 24 March 2016 the AER applied to the Federal Court for judicial review of the Tribunal's decision and the Federal Court handed down its decision on AER's judicial review on 24 May 2017.
- 3. The AER is yet to remake its final decision. In the absence of an applicable mechanism to effect the annual variation of reference tariffs the following steps have been taken:
 - in April 2016 the AER accepted an enforceable undertaking from JGN (**2016 EU**) with the effect that JGN's reference tariffs for the period 1 July 2016 to 30 June 2017 remained unchanged from those applicable in 2015-16.
 - JGN and the AER agreed another enforceable undertaking on 31 May 2017 (2017 EU), with the effect that JGN's reference tariffs for the period 1 July 2017 to 30 June 2018 reduced by an average seven per cent in real dollar terms from those applicable in 2016-17.
 - JGN agreed a third enforceable undertaking with the AER on 23 April 2018 (**2018 EU**), with the effect that JGN's reference tariffs for the period 1 July 2018 to 30 June 2019 will reduce by an average 5.4 per cent in real dollar terms from those applicable in 2017-18.
- 4. The 2018 EU sets out that JGN will vary reference tariffs in accordance with the reference tariff variation mechanism in clause 3 of JGN's 2015 AA, with certain adjustments:
 - For the timing of the submission and approval process, to enable the submission of this notice by 4 May 2018, and for an AER decision by 30 June 2018
 - To the tariff variation mechanism, to accommodate a 5.4% X factor, 1.91% CPI and to set other adjustments (such as automatic adjustments or approved pass throughs) to zero (whilst noting that these are effectively 'placeholders' whilst the legal proceedings remain on foot, and a revised revenue allowance for JGN will be set by the AER when it remakes its final decision).
- 5. The 2018 EU also sets out that other than the price reduction identified, JGN will provide reference services in accordance with the 2015 AA.
- 6. This tariff variation notice (**TVN**) sets out how JGN proposes to apply the 2018 EU average price reduction across its reference tariffs. As identified in the 2018 EU, JGN will adjust its schedule of reference tariffs and charges for 1 July 2018 to 30 June 2019 in accordance with the AER's determination on this tariff variation notice.

The Access Arrangement: JGN's NSW gas distribution networks, 1 July 2015 – 30 June 2020, published 3 June 2015. The set aside 2015 AA is available at http://www.aer.gov.au/ or http://www.jemena.com.au/.

1 — INTRODUCTION

7. This TVN:

- provides JGN's proposed reference tariffs for the 2018-19 financial year
- demonstrates how these proposed 2018-19 reference tariffs comply with the 2018 EU.

1.2 SUBMISSION STRUCTURE AND 2018 EU COMPLIANCE

- 8. JGN has structured this submission to demonstrate compliance with JGN's undertaking regarding tariff variation set out in clause 19 of the 2018 EU:
 - section 2—tariff classes (clause 4.1 of the 2015 AA)
 - section 3—variation notice (clause 3.6 of the 2015 AA)
 - section 4—annual tariff variation mechanism and tariff adjustments (clause 3.2 of the 2015 AA)
 - section 5—variations from 2015 tariff structure statement (TSS²).

1.2.1 PRICING MODEL

- 9. JGN's reference tariff model (**Attachment A**) provides the mathematical proof that JGN's proposed 2018-19 reference tariffs comply with relevant aspects of the 2018 EU.
- 10. The model demonstrates that for 2018-19 JGN has updated its reference tariffs using:
 - CPI of 1.91%
 - An X factor of 5.40%
 - Verified gas quantity inputs for financial year t-2 (2016-17) (see section 17).

In this TVN, and as the model demonstrates, JGN has not made adjustments for:

- the annual return on debt (and, therefore, the weighted average cost of capital)
- the automatic adjustment factor, which would provide cost true-ups for licence fees, UAG, and relevant taxes
- approved pass throughs.

As acknowledged in the 2018 EU, these elements will be appropriately adjusted (including adjustments for the time value of money) once a new AER decision for JGN's 2015 AA is made.

1.2.2 SUBMISSION VALUES AND TERMINOLOGY

- 11. This submission employs the following standards:
 - unless otherwise indicated, all prices are expressed in \$2019.
 - for the purpose of this TVN and the application of clause 23 of the 2018 EU:

² JGN, Tariff Structure Statement, 2015-2020, 1 July 2015.

- financial year t is the 2018-19 financial year ending on 30 June 2019
- financial year t-1 is the 2017-18 financial year ending on 30 June 2018
- financial year t-2 is the 2016-17 financial year ending on 30 June 2017
- financial year t-3 is the 2015-16 financial year ending on 30 June 2016
- the term 'customer' should be interpreted as an end consumer of energy rather than a retailer.

2 — TARIFF CLASSES

2. TARIFF CLASSES

12. In this section JGN sets out its tariff classes for 2018-19.

2.1 JGN'S TARIFF CLASSES

13. JGN's tariff classes for all reference services are set out below. The tariff classes within the reference service are unchanged from those in 2015-16, 2016-17 and 2017-18.

Table 2-1: JGN's tariff classes

Customer Type	Tariff class ³
Volume Individual (VI)	VI-Coastal
	VI-Country VI-Country
Volume Boundary (VB)	VB-Coastal
	VB-Country
Volume Residential Distributed Generation Technology (VRT)	VRT-03 VRT-04 VRT-06 VRT-10
Demand Capacity (DC)	DC-1 to DC-11 DC Country
Demand Throughput (DT)	DT
Demand Capacity - First Response (DCFR)	DCFR-6
Demand Major End Customer Throughput (DMT)	DMT-01 to DMT-05
Demand Major End Customer Throughput - First Response (DMTFR)	DMTFR-3

Numbers 1 to 11 are used to differentiate demand and VRT customers by location based on postcode groupings. The allocation of postcodes to tariff classes can be found in section 2 of the proposed 2018-19 reference tariff schedule.

3. VARIATION NOTICE COMPLIANCE

14. This section sets out key details of how JGN will vary 2018-19 reference tariffs in accordance with clause 23 of the 2018 EU.

3.1 PROPOSED REVISED REFERENCE TARIFF SCHEDULE

15. Attachment D provides JGN's proposed reference tariff schedule for 1 July 2018 to 30 June 2019.

3.2 EFFECTIVE DATE OF VARIATION

16. The effective date of variation for JGN's 2018-19 reference tariffs is 1 July 2018.

3.3 COMPLIANCE WITH ANNUAL TARIFF VARIATION MECHANISM

17. JGN's compliance with the variation mechanism set out in clause 23 of the 2018 EU is described in section 4 below and evidenced in JGN's reference tariff model at **Attachment A**.

3.4 GAS QUANTITY INPUTS

- 18. JGN has included a statement to support the gas quantity inputs used in the reference tariff variation mechanism, with the quantity input reflecting the most recent actual financial year quantity available. This statement is at **Attachment B**.
- 19. JGN's tariff variation mechanism relies upon actual haulage reference tariff quantity inputs from two years prior to the financial year in which the proposed tariffs will apply. For the 2018-19 variation notice, JGN must use the actual quantities that correspond to financial year t-2 (i.e. 2016-17), which is the most recent actual financial year quantity inputs available at this time.
- 20. Core Energy has verified JGN's gas quantity inputs (see Attachment C).

4 — REFERENCE TARIFF VARIATION MECHANISM APPLIED

4. REFERENCE TARIFF VARIATION MECHANISM APPLIED

21. This section explains how JGN has varied its tariffs in accordance with clause 23 of the 2018 EU, and sets out its proposed 2018-18 haulage reference tariffs.

4.1 REQUIREMENTS IN THE 2018 EU

- 22. Clause 23 of the 2018 EU sets out that for the period from 1 July 2018 to 30 June 2019 JGN will impose reference tariffs that have been set in accordance with the reference tariff variation mechanism in clause 3 of JGN's 2015 AA, subject to the following modifications:⁴
 - *t* is the period 1 July 2018 to 30 June 2019;
 - p_t^{xy} is the proposed tariff for component y of Reference Tariff x for the period 1 July 2018 to 30 June 2019;
 - p_{t-1}^{xy} is the tariff for component y of Reference Tariff x that was imposed by JGN for the period 1 July 2017 to 30 June 2018 pursuant to the 2017 EU;
 - q_{t-2}^{xy} is the quantity of component y of Reference Tariff x that was sold in the period 1 July 2016 to 30 June 2017;
 - CPI_t means 1.91 per cent;
 - X_t means 0.054;
 - A_t and PT_t are 0.
- 23. For the avoidance of doubt, consistent with the 2018 EU, no adjustment has been made for return on debt, and the automatic adjustment factor has been set to zero in Attachment A. The automatic adjustment factor provides for administrative true-ups for costs incurred in areas outside of JGN's control. Both return on debt and automatic adjustments will be appropriately adjusted (including for the time value of money) once a new AER decision for JGN's 2015 AA is made.

4.2 VARIATION MECHANISM

As contemplated by the 2018 EU, JGN has varied its 2018-19 tariffs using the same mechanisms applicable in the 2015 AA annual tariff variation mechanism.⁵ This includes two formulae:

- weighted average price cap (tariff basket price control formula)
- side constraint.

The weighted average price cap under the 2018 EU ensures expected change in JGN revenues are constrained by movements in the X factor and CPI only.

⁴ A_t – Automatic adjustment factor; PT_t - Cost Pass Through factor.

Set out in clause 3.2(b) of the 2015 AA.

REFERENCE TARIFF VARIATION MECHANISM APPLIED — 4

In 2018–19 these respectively constrain

- the annual reduction in total notional revenues⁶ to no less than 3.59% (nominal)
- the annual movement in the notional revenues from any individual tariff should not exceed 6.05% (nominal) increase.

JGN's reference tariff model, at **Attachment A**, provides the mathematical proof that JGN's proposed 2018-19 reference tariffs comply with both elements.

4.3 CPI ADJUSTMENT

- 24. This section shows how JGN has calculated the annual CPI adjustment.
- 25. JGN sets out how the CPI value of 1.91% in the 2018 EU has been calculated in accordance with clause 3.2(b) of the 2015 AA. This is also set out in the 'Input I General' worksheet of **Attachment A**. The value of CPI applicable to this TVN is:
 - 1.91% (rounded to two decimal places) in 2018-19.⁷
- 26. The calculation for 2018-19 involved JGN obtaining the CPI: all groups index for the eight state capitals as published by the Australian Bureau of Statistics (ABS) for the December quarter in each of 2017 and 2016. JGN then divided the CPI December 2017 index value of 112.1 by the CPI December 2016 index value of 110.0 and subtracted one.

4.4 PROPOSED 2018-19 REFERENCE TARIFFS

27. JGN's proposed 2018-19 reference tariffs are set out in its proposed 2018-19 reference tariff schedule at **Attachment D**.

⁶ Clause 3.2(b) calculates the notional revenues as the product of JGN's proposed 2018-19 reference tariffs and the actual quantities for each reference tariff in 2016-17.

⁷ For the avoidance of doubt, JGN used the unrounded CPI in its reference tariff model at Attachment A.

5 — VARIATIONS FROM 2015 TARIFF STRUCTURE STATEMENT

VARIATIONS FROM 2015 TARIFF STRUCTURE STATEMENT

5.1 JGN'S COMMITMENTS

- In conjunction with our 2015 AA, JGN voluntarily published a TSS in response to customers, stakeholders and the community feedback. They told us they wanted to know more about how we set our tariffs, and how these tariffs may change over time.
- 29. We, therefore, prepared JGN's TSS to provide clear, accessible information on how we set our network tariffs, and how these may change in the future.
- 30. The TSS can be found here: https://jemena.com.au/documents/gas/tariff-structures-statement.aspx.
- 31. Within the TSS, we made commitments to:
 - inform customers and stakeholders of the annual changes in tariffs through the JGN Customer Council, retailer forums, the JGN website and email notification to registered subscribers
 - consult with customers and stakeholders on any proposed changes to tariff structures or ancillary charge levels (outside of changes for inflation) through the JGN Customer Council, retailer forums, and potentially focus groups with residential and business customers
 - explain variations between our TSS and outturn tariffs in our annual TVNs.

5.2 INFORMING CUSTOMERS OF ANNUAL CHANGES TO TARIFFS

- 32. JGN has communicated its proposed annual tariff changes by:
 - outlining our proposed approach for 2018-19 tariffs at a JGN Customer Council meeting held on 4 March 2018 and to retailers at a forum on 6 March 2018
 - updating the Customer Council on progress via an email on 3 April2018
 - updating retailers on progress via email on 4 April 2018.

At the same time as submitting this TVN proposal to the AER, JGN will also provide a copy to retailers.

In addition, once the AER has made its determination on this TVN, JGN will:

- publish our approved prices on our website here: http://jemena.com.au/about/document-centre/gas/access-arrangement
- issue a media release prior to 1 July 2018.

5.3 CHANGES TO TARIFF STRUCTURES

33. JGN has not proposed any changes to the tariff structures that applied during 2015-16, 2016-17 and 2017-18.

VARIATIONS FROM 2015 TARIFF STRUCTURE STATEMENT — 5

JGN's TSS indicated that ancillary charges would increase by CPI. Consistent with the 2018 EU, JGN will keep ancillary charges unchanged in nominal terms.

5.4 VARIATIONS BETWEEN OUR TSS AND THIS 2018-19 TARIFF VARIATION NOTICE

35. Chapter 10 of our TSS outlined our expected (as of June 2015) network tariff trends for each of our tariff components.

5.4.1 VOLUME CUSTOMER COMPONENT PRICE CHANGES

- Table 5–1 provides the indicative price changes for the tariffs paid by our residential and small business customers (volume tariffs) compared to the average price changes indicated in the first row as provided in our TSS. We then show how this compares to our proposed 2018-19 tariffs within this TVN.
- 37. The arrows indicate our expectations for the changes relative to the average price change in the table either higher (♠) or lower (♥) than the average price decreases.⁸

Table 5–1: Volume tariff components—previously expected and proposed 2018-19 tariffs

Expected trend relative to average	2018-19 tariffs (expected as of June 2015)	2018-19 tariffs (proposed within this TVN)
Average volume customer trend (real)	5.1-%	-5.8%
Above average change (个)	VRT all blocks Fixed charge for all volume tariff classes	VRT all blocks Fixed charge and Block 1 for VI Fixed charge and Block 1 for VB
Below average change (♥)	VI block 2	VI blocks 2 -6 VB blocks 2-4
Same as average volume market trend	All remaining volume tariff components	

- 38. The higher reductions to the average volume customer (-5.8% instead of -5.1%) are driven by the exclusion of the automatic adjustment factor in 2018-19 tariffs, consistent with the 2018 EU.
- 39. Applying price reductions to blocks 2-6 (instead of block 2 only) is driven by our assessment of balancing our pricing objectives (as outlined in our TSS). By applying the reduction to blocks 2-6, we can best retain competitiveness in our key residential and business markets.

⁸ For the avoidance of doubt, a lower arrow (♥) indicates a more negative or less positive value (i.e. a higher price decrease or lower price increase compared to the average shown in the table).

5 — VARIATIONS FROM 2015 TARIFF STRUCTURE STATEMENT

5.4.2 DEMAND CUSTOMER COMPONENT PRICE CHANGES

- 40. Table 5–2 provides an indicative price path for our demand tariffs compared to the average price changes indicated in the first row as provided in our TSS. We then show how this compares to our proposed 2018-19 tariffs within this TVN.
- 41. Within our TSS we outlined that we were seeking to apply consistent and steady price movements for our demand customers to provide certainty and assist long-term planning. For this reason demand customers did not experience the same level of increases as the volume market from 2010-15 and are not subject to the 2015-20 price decreases applicable to the volume market.

Table 5–2: 2015 expected price trends—demand tariff components

Expected trend relative to average	2018-19 tariffs (expected as of June 2015)	2017-18 tariffs (proposed within this TVN)
Average demand customer trend (real)	2.50%	-1.91%
Above average change (♠)	DC block 1	NA
Below average change (Ψ)	DC blocks 2 to 6	NA
Same as average demand market trend	All remaining demand tariff components	All demand tariff components

We are keeping demand market prices unchanged in nominal terms in 2018-19. This variance from our TSS is required to meet our pricing objectives, including ensuring cost reflective and efficient tariffs as well as improving the competitiveness of gas as a fuel.

Appendix A JGN proposed reference tariff model (confidential)



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A1. JGN PROPOSED REFERENCE TARIFF MODEL (CONFIDENTIAL)

Attached as separate document.

Appendix B JGN gas quantity statement



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B1. JGN STATEMENT TO SUPPORT THE GAS QUANTITY IN THE ANNUAL REFERENCE TARIFF VARIATION MECHANISM

Jemena Gas Networks (**JGN**) considers the 2016-17 gas quantities suitable for the 2018-19 annual reference tariff variation mechanism to be as set out in Attachment C.

These are presented as four quarters of gas quantity data that reconcile to the annual total gas quantity.

JGN has sourced data from its systems; the data is set out in the following spreadsheets:

Volume Market 2016-17.xls

Summary of volume market customers consumption in 2016-17.

Demand Market 2016-17.xls

Summary of demand market customers consumption in 2016-17 by station ID.

Ancillary Extract – SO Summary Jul 16-Jun 17.xls

Summary of number of disconnections, meter readings, and decommissions in 2016-17.

These gas quantities represent the most recent actual Financial Year quantity available at the time of submitting JGN's tariff variation notice (4 May 2018).

Appendix C Core verification of JGN gas quantity statement



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C1. CORE VERIFICATION

22 January 2018

Kiera Poustie GM Commercial Planning & Analytics Jemena Management Holding, Melbourne



Dear Kiera,

I refer to the "Verification of gas quantities" terms of reference document dated 22 November 2017, with background and scope replicated in Attachment 1.

In summary:

- Core is satisfied that the most recent financial year actuals provided by JGN, which underpin the Gas Quantity inputs, are from 2016-17,
- Core has reviewed the source material for financial year 2016-17 (i.e. t-2), as referred to in JGN's statement to support the Gas Quantity inputs in Attachment 2,
- Core has assessed JGN's approach in allocating t-2 (2016-17) data into the 2018-19 tariff structure, and
- Core can verify the JGN statement to support the Gas Quantity inputs in Attachment 2, as provided by JGN, reflects the most recent actual 2016-17 quantities available.

Core verifies the statement of gas quantity inputs for financial year 2016-17 (i.e. t-2) prepared by JGN, as presented in Attachment 2 and derived from the spreadsheets listed therein, is in accordance with the requirements of clause 3.6(a)(iv) of JGN's 2015-20 Access Arrangement (AA).

The verification process involved validating the gas quantity inputs against reports specified in Attachment 2, which have been extracted from JGN's customer and billing systems, and database. Core confirms that the gas quantity data provided is derived from the most recent financial actuals from 2016-17. It is our opinion that the JGN's statement of t-2 gas quantities from the 2016-17 year are appropriate for inclusion in the 2017-18 tariff variation equation.

Please contact me if you require anything further.

Regards

Paul Taliangis Chief Executive

¹JGN, Access Arrangement, JGN's, NSW gas distribution networks, 1 July 2015 – 30 June 2020, June 2015 ((Incorporating revisions required by AER Final Decision 3 June 2015).

Attachment 1- Verification of gas quantities terms of reference

1 Background

In accordance with our access arrangement (AA), Jemena Gas Networks (JGN) will submit to the AER an annual tariff variation notice to set the reference tariffs that will apply in respect of the provision of reference services on JGN's gas distribution network for the fourth year (1 July 2018 to 30 June 2019) of its current AA period (2018 TVN). The 2018 TVN must be submitted by 15 March 2018.

Annual tariff variations are governed by a formula specified in clause 3.2(b) of the AA. For the annual tariff variation for any financial year, that formula requires input of gas quantity information for financial year t-2 (see variable q in the formula). That is, for the 2018 TVN, gas quantity information from financial year 2016-17 must be provided. Note: in the AA, "financial year" means the 12 month period ending on 30 June in any year.

Relevantly, clause 3.6(a)(iv) of the AA requires JGN to include in the 2018 TVN a statement to support the gas quantity inputs in the annual reference tariff variation mechanism. The statement must be independently audited or verified, and the quantity input must reflect the most recent actual financial year quantity available at the time of submitting the TVN. The actual quantity will be provided as four quarters of gas quantity data reconciling to an annual total gas quantity.

The access arrangement is available on our website:

http://jemena.com.au/documents/gas/access-arrangement.aspx

2 Scope of Work

The Consultant is required to:

- Verify the statement of gas quantity inputs for financial year 2016-17 prepared by JGN, in accordance with the requirements of clause 3.6(a)(iv) of the AA, and
- Present its verification conclusion in the form of a letter addressed to Jemena's General Manager Commercial Planning and Analytics.

2

Core's Attachment 2 is Confidential

Appendix D Reference tariff schedule for 1 July 2018 to 30 June 2019



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D1. REFERENCE TARIFF SCHEDULE FOR 1 JULY 2018 TO 30 JUNE 2019

Attached as separate document.