



13 April 2022

Mr Sebastian Roberts  
General Manager, Transmission and Gas  
Australian Energy Regulator  
GPO Box 520  
Melbourne VIC 3001

By email: [REDACTED]

Dear Sebastian

### **Amadeus Gas Pipeline Access Arrangement: Reference Tariff Variation 1 July 2022**

APT Pipelines (NT) Pty Limited (**APTNT**) proposes to vary the reference tariffs for the Amadeus Gas Pipeline (**AGP**). This letter notifies the Australian Energy Regulator (**AER**) of the varied reference tariffs which are to have effect from **1 July 2022**.

This reference tariffs variation is proposed in accordance with clause 4.7.2 of the *Access Arrangement for the Amadeus Gas Pipeline* as approved in the *AER's Final Decision* in April 2021 (**Access Arrangement**).

Pursuant to clause 4.7.1 of the *Access Arrangement*, the reference tariff for each of the *AGP Firm Service* and *AGP Interruptible Service* is to be varied using the following formula:

$$\text{Reference Tariff}_t = \text{Reference Tariff}_b \times \frac{\text{CPI}_t}{\text{CPI}_b} \times \prod_{j=1}^t (1 - X_j) \times (1 + \text{PT}_t)$$

where:

- Reference Tariff<sub>t</sub> is the Reference Tariff for the respective Reference Service<sup>1</sup> for year t;
- t is the year in which the adjusted Reference Tariff is to be applied (from 1 July);
- Reference Tariff<sub>b</sub> is the Reference Tariff for the Firm Service for the year 2021–22;
- CPI is the Consumer Price Index, All Groups, Weighted Average of Eight Capital Cities, published by the Australian Bureau of Statistics;
- CPI<sub>t</sub> is the CPI for the December quarter in financial year t – 1;
- CPI<sub>b</sub> is the CPI for the December quarter in financial year 2020–21;
- X is the X factor for each financial year of the 2021–26 access arrangement period as determined in the PTRM as approved in the AER's Final Decision, and annually revised for the return on debt update calculated for the relevant financial year during the access arrangement period in accordance with the method approved in the AER's Final Decision; and

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<sup>1</sup> Firm or Interruptible

APA Group comprises two registered investment schemes, Australian Pipeline Trust (ARSN 091 678 778) and APT Investment Trust (ARSN 115 585 441), the securities in which are stapled together. Australian Pipeline Limited (ACN 091 344 704) is the responsible entity of those trusts. The registered office is HSBC building, Level 19, 580 George Street, Sydney NSW 2000.

$PT_t$  is the cost pass through factor for financial year t calculated in the way set out in the Access Arrangement.

For the financial year 2022-23:

$t = 1$ ;

Reference Tariff<sub>b</sub> = \$0. 0.3400/GJ;

$CPI_t = 121.3$ ;

$CPI_b = 117.2$ ;

$\prod_{j=1}^t (1 - X_j) = (1 - X_{2022-23})$ ;

$X_{2022-23} = 2.49\%$  per the AER PTRM dated April 2021;

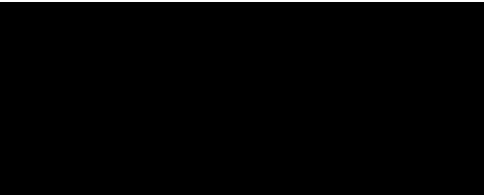
$PT_t = 0$  (there is no cost pass through).

The X factor for 2022-23, 2.49%, has been drawn from the AER's Final Decision PTRM with an updated return on debt for 2022-23, as advised to APTNT in April 2022.

Applying the reference tariff variation formula of the Access Arrangement, and the X factor shown above, the AGP reference tariff from **1 July 2022** will be **\$0.3431/GJ** for both the Firm Service and Interruptible Service.

Please contact Ignatius Chin, Regulatory Manager, on [REDACTED] if you have any questions on this reference tariff variation notice.

Yours sincerely



**Peter Bolding**  
**General Manager Economic Regulation and External Policy**