

Gas Market Code

Chapter 1

Definitions

Gas Market Rules

2012

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Please note that the terms are ordered alphabetically in English. The number in brackets after each entry corresponds to the entry number in the original German version of this document. Definitions in blue italics are taken either from the Gaswirtschaftsgesetz (Natural Gas Act) 2011 or from Regulation (EC) No 715/2009 and cannot therefore be changed.

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1. Affiliated natural gas undertaking (155)

- a) an affiliated undertaking pursuant to section 228 para. 3 Unternehmensgesetzbuch (Business Enterprise Code);
- b) an associated undertaking pursuant to section 263 para. 1 Business Enterprise Code; or
- c) two or more undertakings with identical shareholders

2. Ancillary services (71)

All services necessary for the operation of a transmission or distribution system

3. Annual consumption (78)

The amount consumed during 365 days as calculated from the consumption during the last billing periods; where consumption data is unavailable, the annual consumption may be estimated.

4. Available line capacity (159)

The difference between the maximum technical capacity at entry/exit points accessible via transmission or distribution lines and the actual load at a given time at these points of the natural gas pipeline system

5. Balance group (BG) (16)

The combination of system users in a virtual group within which injection (procurement schedules) and withdrawal (delivery schedules) are balanced

6. Balance group members (BGM) (18)

Suppliers or customers joined into balance groups within which injection and withdrawal of gas are balanced

7. Balance group representative

s. 'balance responsible party'

8. Balance group transaction volume (21)

Sum total of a balance group's procurement schedules and positive balancing energy, or of its withdrawals and negative balancing energy, during a clearing period

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9. Balance responsible party (BRP) (22)

The natural or legal person or registered partnership that represents the members of a balance group and is responsible vis-à-vis other market participants and the clearing and settlement agent

10. Balancing energy (7)

The difference between injection and withdrawal of a balance group during each defined measurement period, where the energy per measurement period may be either metered or calculated

11. Balancing energy provider (3)

Any balance group member that fulfils the prerequisites for placing offers at the virtual trading point and/or with the clearing and settlement agent (merit order list)

12. Bank account for direct debits (11, 41)

Bank account for which direct debits can be set up

13. Billing period (2)

Normally a period of 365 (366) days

14. Bookable entry/exit point (26)

A bookable entry or exit point in the market area

15. Bundled capacity (60, 83)

Exit capacity and the corresponding entry capacity bookable by system users as one

16. Bundled entry/exit point (62)

A unit made up of a bookable exit point and a bookable entry point, connecting a domestic and a neighbouring market area, at which system users can book bundled capacity

17. Bundled nomination (61)

A single nomination at a bundled entry/exit point

18. Capacity (79)

The maximum flow, expressed in normal cubic meters per time unit or in energy unit per time unit, to which the network user is entitled in accordance with the provisions of the transport contract



19. Capacity expansion contract (85)

An individual agreement made between a party entitled to system access and a system operator according to Annex I to the *Gasmarktmodellverordnung* (Gas Market Model Ordinance) 2012, regulating the conditions, rights and obligations of the contract parties at which capacity expansion will take place

20. Capacity without allocation (124)

The difference between the maximum technical capacity at an entry point and the total capacity allocated to balance responsible parties at that entry point

21. Certified e-mail address (183)

An e-mail address with an electronic certificate that can be used to add signatures to e-mails or encrypt them

22. Clearing, first (27)

The clearing and settlement agent's regular (at least monthly) calculation of each balance group's imbalances during each clearing period, achieved by offsetting the aggregated schedules against the sum of aggregated meter readings (time series following the rhythm of clearing periods) and aggregated load profiles

Clearing, financial

The clearing and settlement agent's determination of each balance group's imbalance charges for each clearing period, as well as for the entire financial clearing period, including the settlement of these imbalance charges with each balance responsible party

Clearing, technical

The balancing of each balance group's technical account at the clearing and settlement agent's; for this purpose, the time series data provided by the network operators for each supplier or producer in that balance group are used.

23. Clearing, second (28)

The correction of the imbalances determined for each balance group during the first clearing; this relies on the actual annual injections and withdrawals metered.

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24. Clearing and settlement agency for transactions and price formation for balancing energy (161)

An agency that calculates the imbalances for each system operator and market participant based on the data made available by system operators and market participants

25. Clearing and settlement agent (CSA) (17)

The operator of a clearing and settlement agency for transactions and price formation for balancing energy in the distribution network

26. Clearing fund (12)

The guarantee fund kept by the clearing and settlement agent to protect clearing members from a clearing member default; the amount a balance responsible party is required to contribute to the fund depends on its credit rating.

27. Clearing interval (29, 31)

The time period for which the clearing and settlement agent performs the clearing

28. Clearing period (30)

The shortest time interval (1 hour) for which the clearing and settlement agent determines balancing energy prices and for which imbalances are calculated for the purpose of technical clearing; the clearing period starts and ends on the full hour.

29. Commercial hub services (86)

Services in support of natural gas trading transactions such as, without limitation, title tracking (the tracing of transfers of title to natural gas in commercial deals)

30. Congestion management (46)

Management of the capacity portfolio of the transmission system operator with a view to optimal and maximum use of the technical capacity and the timely detection of future congestion and saturation points

31. Connected capacity (4)

Either the maximum load that can be drawn by the gas-fired appliances connected to a metering point or the contractually agreed maximum hourly load for a metering point, in kWh/h or in Nm³/h



32. Connection point (107)

A point in the system existing at the date of the contract to provide a connection which is technically suitable for withdrawal or injection of natural gas, with due regard to the economic interests of the system user

33. Consumer (44)

A natural or legal person or a registered partnership purchasing natural gas for own use

34. Consumption (157)

The energy consumed during a billing period, in Nm³ or kWh

35. Consumption determination (158)

The determination of consumption for parts of the billing period; it is achieved by reading load profile meters, by applying standardised load profiles, by the customer reading the meter him/herself or by the system operator reading the meter.

36. Consumption schedule (47)

Schedule that maps the total planned gas withdrawals of a balance group member at the metering points with which it belongs to the balance group

37. Contracted capacity (87)

Capacity that the transmission system operator has allocated to a network user by means of a transport contract

38. Contractual congestion (171)

A situation where the level of firm capacity demand exceeds the technical capacity; s. also 'physical congestion'

39. Control energy (131)

The energy required for the short-term compensation of pressure variations in the system which occur within a given interval

40. Cost cascading (89)

A calculation method used to apportion, on a pro-rata base, to a group of consumers the costs of all network levels above the connection level



41. CSA contract (23)

The contract between the clearing and settlement agent and the market participants about the statutory services to be provided, in line with the General Terms and Conditions of the Clearing and Settlement Agent

42. Currently applicable system charges (63)

The charges payable by system users to system operators which have been set by the regulatory authority in the *Systemnutzungsentgelte-Verordnung* (Gas System Charges Ordinance)

43. Customers (90)

Consumers, natural gas traders and natural gas undertakings which purchase natural gas

44. Daily base load supply (149)

Injection and/or balancing of natural gas for the purpose of supplying consumers with the same amount of gas during the 24 hours of the gas day

45. Day-ahead rates (DAR) (32)

The possibility for balancing energy providers to make additional balancing energy offers after the market has been reopened, should there be available storage capacity

46. Declaration (33)

A declaration states the amount of a part of metered values; for instance, counterflows are not metered themselves but declared to be the amounts stated in the submitted schedules.

47. Decoupled capacity

s. 'freely allocable capacity'

48. Digital signature (42, 137)

An encryption annex to an electronically transmitted message that serves to demonstrate that the message was created by a known sender and was not altered in transit; please also consult the *Signaturgesetz* (Signature Act).

49. *Direct line* (34)

A natural gas pipeline complementary to the interconnected system



50. Distribution (169)

The transport of natural gas through local or regional pipeline networks with a view to its delivery to customers, but not including supply

51. Distribution area (166)

A delimitable geographic area covered by the entire distribution network within a market area

52. Distribution system (167)

A natural gas pipeline system for the purpose of distribution

53. Distribution system operator (168)

A natural or legal person or a registered partnership that carries out the function of distribution and is responsible for operating, ensuring the maintenance of, and, if necessary, developing the distribution network in a given area and, where applicable, its interconnections with other systems, and for ensuring the long-term ability of the system to meet reasonable demands for the distribution of gas

54. Due diligence (24)

The due diligence check of a balance responsible party applicant or an existing balance responsible party, which involves a check of its entire economic, corporate, financial and staffing situation

55. Dynamically allocable capacity (82)

Capacity that can only be offered on a firm basis in combination with certain entry/exit points and functions as interruptible capacity in combination with all other entry/exit points and the virtual trading point

56. Encoder (43)

Piece of equipment that provides an electronic interface for meter reading

57. Encrypted e-mail (163)

An electronic message that has been encrypted so that it can be read only by the designated recipient

58. Energy (45)

Is calculated by multiplying volume by calorific value



59. *Entry point (37)*

A point at which gas can be fed into a system or part of a system of a system operator

60. Exit point (10)

A point at which natural gas can be withdrawn from a system operator's system by a party other than a consumer

61. Financial clearing period (162)

The time period for which the clearing and settlement agent performs the financial clearing

62. Firm capacity (80)

Capacity on a firm basis which can only be interrupted in cases of force majeure and planned maintenance work by the network operator

63. Freely allocable capacity (81)

Capacity that enables firm transports in the entire market area and gives access to the virtual trading point

64. Gas day (58)

Reference period for schedules and nominations; the *Gas-Marktmodell-Verordnung* (Gas Market Model Ordinance) 2012 stipulates that the gas day begins at 06:00 hours and ends at 06:00 hours on the following day.

65. Gas Market Code (GMC) (141)

That part of the Market Rules and arrangements which are established under section 22 para. 1 *item 1* Bundesgesetz über die Regulierungsbehörde in der Elektrizitäts- und Erdgaswirtschaft (Energie-Control-Gesetz [E-Control Act]), BGBI. (Federal Law Gazette) I no 110/2010, and which applies due to legal instructions by way of the approved general terms and conditions

66. Gas pressure regulator (180)

A device installed immediately upstream of the meter that reduces the pressure of service connection branches to the operating pressure of the customer's gas-fired appliances (usually 22 mbar); a house pressure controller may be installed upstream of the gas pressure regulator.



67. Gas trader (51)

A natural or legal person or a registered partnership buying and selling natural gas without carrying out the functions of transmission or distribution within or outside the system in which such natural gas trader is established

68. Green card (65)

The market area manager's confirmation to the regulatory authority that an applicant fulfils all technical, financial and contractual requirements necessary for carrying out the function of a balance responsible party for the supply of consumers in the distribution area

69. Grid provision (110)

The indirect expenses in the upstream grid incurred by a network operator in enabling a system user's connection

70. Group undertaking (88)

A legally independent undertaking affiliated with another legally independent undertaking pursuant to section 228(3) *Unternehmensgesetzbuch* (Business Enterprise Code)

71. GTC CSA (1)

General Terms and Conditions of the Clearing and Settlement Agent

72. Handover point (152)

A point on a grid named such and agreed by way of contract, where natural gas is transferred between the parties to the contract; the handover point may coincide with the metering point and the ownership boundary.

73. Horizontally integrated natural gas undertaking (72)

A natural gas undertaking performing at least one of the functions of transmission, distribution, supply, sale, purchase or storage of natural gas, as well as another non-gas activity

74. House pressure controller (70)

A pressure controller owned by the system operator which has a pressure control range ranging from an input side excess pressure >0.5 bar (0.05 MPa) and ≤6 bar (0.6 MPa) to an output side excess pressure ≤0.5 bar (0.05 MPa), except when the pressure controller is part of a commercial facility



75. Hub (73)

A gas pipeline node where logistic and/or commercial hub services are rendered

76. Hub service company (74)

An undertaking offering services that support transactions in natural gas trading

77. Inactive service connection branch (68)

A service connection branch without system access contract between customer and system operator for this connection

78. Indirect representative (75)

A representative that acts in its own name on behalf of the represented

79. Injecting party (38)

A natural or legal person or registered partnership feeding natural gas or biogas into the network at an entry point so that it can be transported

80. Injection (39)

The energy fed in during a billing period, in Nm³ or kWh

81. Injection from domestic production (40)

All natural gas injected from a producer's production site, including storage activities for the purpose of gas extraction in accordance with the *Mineralrohstoffgesetz* (Mineral Resources Act)

82. Integrated natural gas undertaking (76)

A vertically or horizontally integrated natural gas undertaking

83. Interconnected system (156)

A number of systems which are connected with each other

84. Interconnection point (115)

A point at which systems of different system operators are connected with each other

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85. Interconnector (154)

A transmission line which crosses or spans a border between member states for the sole purpose of connecting the national transmission networks of those member states

86. Interruptible capacity (84)

Capacity that may be interrupted by the transmission system operator in accordance with the conditions stipulated in the transport contract

87. (Invoiced) calorific value (160)

The calorific value in kWh/m³ used to determine the amount of energy to be billed to consumers; it is set in the System Charges Ordinance.

88. Itemisation (147)

Shortest period of time which schedules and time series for aggregates are broken down into

89. Large injection (66)

Physical injection from domestic production of more than 100 MWh/h

90. Load metering (96)

Metering by load meter to determine the maximum hourly load per month

91. Load profile (LP) (94)

The amount taken off by a withdrawing party or fed in by an injecting party shown in time intervals

92. Load profile meter (95)

A piece of technical equipment which registers actual load at hourly intervals

93. Long-term planning (93)

The long-term plan of the supply and transportation capacity of natural gas undertakings with a view to covering the system's natural gas requirements, to diversifying sources and to ensuring the supply of customers with natural gas

94. Long-term services (92)

Services offered by the transmission system operator with a duration of one year or more



95. Main shutoff valve (69)

Marks the end of the distribution system if there is no house pressure controller

96. Management of natural gas storage facilities (172)

The conclusion of contracts with third parties for making storage capacity available, including stipulations regarding injection and withdrawal rates

97. Margin (153)

The collateral of a balance responsible party to be deposited with the clearing and settlement agent in addition to the compulsory contribution to the clearing fund

98. *Market area* (97)

A combination of systems of different system operators within which a party entitled to system access can flexibly use its booked capacity at entry and exit points

99. Market participants (99)

Balance responsible parties, balance group members, suppliers, natural gas traders, producers, system users, customers, consumers, clearing and settlement agents, transmission system operators, distribution system operators, market area managers, distribution area managers, storage system operators, natural gas exchanges and hub service companies

100. Market Rules (MR) (98)

The sum total of all legal or contractual rules, regulations and provisions which natural gas market participants must comply with in order to facilitate and guarantee the proper functioning of this market

101. Membership of a balance group, direct (20)

Market participants that have concluded a contract with a balance responsible party about the organisation and settlement of their imbalance charges resulting from differences between injections and withdrawals are direct members of the balance group.

102. Membership of a balance group, indirect (19)

System users and gas traders that have concluded a contract with a supplier about the supply of natural gas, including the organisation and settlement of their imbalance charges resulting from differences between injections and withdrawals, are indirect members of the supplier's balance



group. Such indirect membership means that there is no direct contract between the grid user or gas trader and the balance responsible party.

103. Merit order list (MOL) (15, 101)

The list of balancing energy offers, ordered by price, which is drawn up by the clearing and settlement agent

104. Meter (59)

A metering device that records the amounts of gas that are taken off or fed in

105. Meter reading (103)

The number that indicates the amount of electric energy or load fed in or withdrawn at a metering point in the system, as metered mean volume or load during constant time intervals (measurement periods)

106. Meter size (179)

The size between the minimum and maximum gas flows in m³/h set in OIML Recommendations R31 and R32 (row G) of the "International Organisation of Legal Metrology"

107. Meter value (182)

A metered value that serves to determine the amount of energy consumed

108. Metering divergence (102)

The difference between injection and withdrawal in a distribution system resulting from system losses and metering inaccuracies

109. Metering point (MP) (181)

Any injection or withdrawal point where natural gas volumes are metered and registered; combining several metering points shall not be admissible.

110. Minimum collateral (104)

The minimum amount of the mandatory contribution to the clearing fund to be deposited with the clearing and settlement agent

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111. Natural gas exchange (25, 50)

An exchange undertaking or exchange transactions agency on the natural gas market

112. Natural gas pipeline system (52)

An installation constructed or operated for the purpose of transmitting or distributing natural gas via pipelines or a system of pipelines, or as a system of direct lines, but not including upstream pipeline networks; in particular, this includes compressor stations, pig traps, gate valves, metering stations and gas pressure regulator stations.

113. Natural gas undertaking (53)

Any natural or legal person or registered partnership which carries out, with a view to profit, at least one of the functions of transmission, distribution, supply, sale, purchase or storage of natural gas, including liquefied natural gas, and which is responsible for the commercial, technical and/or maintenance tasks related to such functions, excluding consumers; storage system operators, market area managers and distribution area managers are natural gas undertakings.

114. Network area (109)

That part of the network for the use of which the same system charges apply

115. Network level (113)

A section of the network mainly defined by its pressure level

116. New infrastructure (123)

New natural gas infrastructure, i.e. interconnectors and storage facilities not completed by 4 August 2003

117. Nomination (125)

The amount of energy during a certain time interval that is to be handed over or received at an entry or exit point of the transmission network or at the virtual trading point

118. Normal cubic metre (N cu m) (126)

The amount of gas which fills one cubic metre at a temperature of 0°C (273.15 K) and an absolute pressure of 1.01325 bar (101.325 kPa); the unit used is N cu m.

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119. Online platform (127)

The platform pursuant to section 39 Gaswirtschaftsgesetz (Natural Gas Act) 2011

120. Own consumption (36)

The amount of gas a system operator needs for the smooth operation of its system

121. Party entitled to storage access (144)

A natural or legal person or a registered partnership that wishes to gain storage access, including but not limited to natural gas undertakings, to the extent required to fulfil their responsibilities

122. Party entitled to system access (118)

A natural or legal person or registered partnership that wishes to gain access to a system, including but not limited to natural gas undertakings, to the extent required to fulfil their responsibilities

123. Physical balancing energy (9)

The balancing energy actually procured by the market area manager or the distribution area manager

124. Physical congestion (129)

A situation where the level of demand for actual deliveries exceeds the technical capacity at some point in time; s. also 'contractual congestion'

125. Portfolio balancing energy (8)

The imbalances resulting from a balance group's schedules and nominations, which are calculated by the market area manager, as well as between its consumption schedules and actual consumption, which are calculated by the clearing and settlement agent

126. Procurement schedule (14)

Schedule that maps the total planned gas withdrawals of a balance group's members during each hour of a gas day

127. Producer (128)

A legal or natural person or a registered partnership extracting natural gas



128. Renomination (132)

The subsequent reporting of a corrected nomination

129. Rest of the day capacity (133)

Capacity bookable on the day of delivery for the rest of that same day

130. Retailer

s. 'supplier'

131. Revision of schedules (55)

Changing schedules in accordance with the applicable Market Rules

132. Risk management (134, 135)

The clearing and settlement agent's due diligence analysis of balance responsible parties, including the determination, request for, release and administration of collateral as well as the use of collateral by the clearing and settlement agent in the case of a balance responsible party default

133. Schedule (54)

The document specifying the energy per time unit foreseen for supplying consumers or for injection into and withdrawal from the distribution network, in a constant time pattern (measurement periods)

134. Security (136)

Security of supply and provision of natural gas as well as operational and technical safety

135. Service connection branch (5, 67)

That part of the distribution network which connects the distribution system with the customer's facilities; the service connection branch commences at the connection point to the system of the distribution system existing at the date of the contract to provide a connection, and it terminates at the main shutoff valve or – if available – the house pressure controller. A house pressure controller, if available at the consumer's facility, is part of the service connection branch.

136. Short-term services (91)

Services offered by the transmission system operator with a duration of less than one year



137. SLP consumer (139)

A consumer that has an annual consumption of less than 400,000 kWh and has been assigned a standardised load profile by the competent distribution system operator

138. Smart meter (77, 140)

A piece of technical equipment that records hourly meter readings and can be read remotely; smart meters are intended for blanket installation and therefore generally differ from load profile meters in their design, installation and data transmission technology.

139. Standardised load profile (SLP) (146)

A load profile characteristic of a certain group of injecting or withdrawing parties which has been drawn up by a suitable procedure

140. State of the art (145)

The state of tried and tested advanced technological processes, facilities and operating methods based on the relevant scientific findings; any evaluation of the state of the art shall primarily be based on comparable processes, facilities and operating methods.

141. Storage facility (142)

A facility used for storing natural gas, owned and/or operated by a natural gas undertaking, excluding any parts used for activities pursuant to the Mineralrohstoffgesetz (Mineral Resources Act), and excluding facilities reserved exclusively for system operators in carrying out their functions

142. Storage system operator (143)

A natural or legal person or a registered partnership that carries out the function of storage and is responsible for operating a storage facility; this includes undertakings that merely manage a storage facility

143. Supplier (164)

A natural or legal person or a registered partnership executing the function of supply

144. Supply (165)

The sale, including resale, of natural gas, including LNG, to customers



145. System (105)

Any transmission or distribution system owned and/or operated by a natural gas undertaking, including any facilities of this undertaking which are used to provide ancillary services (such as control and metering equipment), as well as any facilities of affiliated undertakings which are required for access to transmission and distribution facilities

146. System access (117)

Use of a system

147. System access applicant (119)

A natural or legal person that has applied for grid access

148. System access contract (120)

The individual agreement made between a party entitled to system access and a system operator in accordance with sections 27 or 31 Gaswirtschaftsgesetz (Natural Gas Act) 2011, regulating connection as well as entry and exit points and utilisation of the system

149. System admission (121)

The initial connection to a system or the change of capacity of an existing connection

150. System admission charge (122)

Charge that compensates the system operator for all reasonable cost, considering normal market prices, directly arising from connecting a facility to a system for the first time or altering a connection to account for a system user's increased connection capacity

151. System charges (148)

The fees payable for the injection of natural gas into a system or the withdrawal of natural gas from a system

152. System connection (106)

The physical connection of a customer or producer facility to the grid

153. System integrity (114)

Any situation in respect of a transmission network including necessary transmission facilities in which the pressure and the quality of the natural gas remain within the minimum and maximum



limits laid down by the transmission system operator, so that the transmission of natural gas is guaranteed from a technical standpoint

154. System losses (116)

Result from leakage and operational venting and depressurising

155. System operator (SO) (112)

Any transmission or distribution undertaking

156. System provision charge (111)

Charge, payable by system users to system operators at the time of first connection or increase of contracted maximum capacity, that covers the past and future network development measures necessary to enable such connection; it is to be determined in a non-discriminatory and cost-reflective way at the time of first establishment of grid connection or modification of a grid connection due to an increase in contracted capacity and takes the form of a one-off payment reflective of capacity.

157. System user (108)

Any natural or legal person or registered partnership feeding into or out of a system or being supplied by a system or whose facility is connected to a system

158. Technical capacity (150)

The maximum firm capacity that the transmission system operator can offer to the network users, taking account of system integrity and the operational requirements of the transmission network

159. Technical Rules (64, 130)

Any technical rules containing principles derived from academic knowledge or experience in technology which are generally considered to be correct and expedient in practice; compliance with the technical rules shall be assumed if the rules of the ÖVGW (Austrian Association for the Gas and Water) as well as the relevant ÖNORMs (Austrian standards) are complied with in construction, expansion, modification, operation and maintenance activities

160. Third countries (35)

States which have not acceded to the Agreement on the European Economic Area or which are not members of the European Union



161. Transmission (56)

The transport of natural gas through a network which mainly contains high-pressure pipelines, other than an upstream pipeline network and other than the part of high-pressure pipelines primarily used in the context of local distribution of natural gas, with a view to its delivery to customers, but not including supply

162. Transmission system operator (TSO) (57)

A natural or legal person or a registered partnership that carries out the function of transmission and is responsible for operating, ensuring the maintenance of, and, if necessary, developing the transmission network in a given area and, where applicable, its interconnections with other networks, and for ensuring the long-term ability of the system to meet reasonable demands for the transport of gas

163. Transport contract (151)

A contract which the transmission system operator has concluded with a network user with a view to carrying out transmission

164. Upstream pipeline system (174)

A natural gas pipeline system that is not part of the distribution system to which an entry point is connected but which is needed to transport natural gas to that exit point

165. Upstream pipeline network (175)

Any pipeline or system of pipelines operated or constructed as part of a gas production or storage project, or used to convey natural gas from one or more such projects to a processing plant or terminal; the term "upstream pipeline network" shall also include storage stations

166. Vertically integrated natural gas undertaking (170)

A natural gas undertaking or a group of undertakings in which the same person or the same persons are entitled, directly or indirectly, to exercise control, and where the undertaking or group of undertakings perform at least one of the functions of transmission, distribution, LNG or storage, and at least one of the functions of production or delivery of natural gas

167. Virtual trading point (173)

A notional point in a market area at which natural gas can be traded within the market area after injection and before offtake; the virtual trading point is not a physical entry/exit point but enables



natural gas buyers and sellers to purchase and sell natural gas without the need to book capacity.

168. Volume corrector (100)

A technical device for converting gas volumes in operating state into gas volumes in normal state

169. Withdrawing party (48)

A natural or legal person or a registered partnership taking off natural gas at an exit point

170. Within-day capacity (177)

Capacity bookable on the day of delivery for periods of time on that same day

171. Working day (AT) (6, 176, 178)

All days except Saturdays, Sundays, statutory holidays, Good Friday, and 24 and 31 December

172. Working pressure (13)

Pressure at which the pipeline system can be continually operated under normal operating conditions