Draft Interpretation for C11003

Clarify if the Releasing Shipper Lesser Quantity Indicator in the Offer, NAESB WGQ Standard 5.4.24 has any relevance to the download conditions of the Minimum Acceptable Commitment Percentage, Minimum Acceptable Volumetric Commitment Quantity, Minimum Acceptable Volumetric Load Factor Percentage, or Minimum Volumetric Commitment Percentage Evaluation Indicator.

Interpretation: The Releasing Shipper Lesser Quantity Indicator only has relevance to the download conditions for the Minimum Offer Quantity - Contract and Minimum Offer Quantity Location – Location. Such relationship is clearly stated in the definition of the Releasing Shipper Lesser Quantity Indicator which states “An indicator which tells whether the Releasing Shipper will accept less than the full quantity listed.” Whereas the Minimum Acceptable Volumetric Commitment Percentage, Minimum Acceptable Volumetric Commitment Quantity and Minimum Acceptable Volumetric Load Factor are data elements describing minimum invoicing provisions required for bids on volumetric releases. The Minimum Volumetric Commitment Percentage Evaluation Indicator is a data element which is only used in the evaluation of volumetric bids.