

Madrid Forum
November 2008



European Federation of Energy Traders

**Transparency: Monitoring
implementation of existing requirements**

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- EFET reviewed implementation of existing transparency legislative requirements
- 15 TSOs reviewed in 1st stage – number of EFET members participated
- Builds on ERGEG monitoring work...views of active market participants
- Summary of results...more detailed assessments on EFET website

Initial findings from assessment (1)



- Some significant gaps:
 - missing information on capacity
 - insufficient data on balancing/TSO costs
 - poor descriptions of gas systems
 - lack of longer term forecasts
 - insufficient information on tariffs and access conditions
- In addition:
 - frequency of data provision not to required level
 - some data not accessible to public
 - use of graphs and/or data difficult to download

Initial findings from assessment (2)



- TSOs not too bad at publishing static data – not so good on data that needs updating frequently
- BUT not all doom & gloom - some TSOs are doing well:
 - requirements are being met
 - information accessible to all
 - well designed & clear websites
- Some even go beyond requirements in the Gas Regulation....so it can be done!

Next steps?



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- **Other market participants:** please comment on our assessment – have we missed anything?
 - **TSOs:** have we missed anything?
 - **European Commission and regulators:** Should investigate further
 - **EFET:** Ready to extend monitoring work to other TSOs if required

A few final words on monitoring



- Important part of the regulatory process – legislative requirements must be implemented
- Transparency implementation assessed extensively by regulators and EFET
- BUT bar is set too low:
 - important gaps (e.g. gas flow data)
 - not enough detail
 - should be no room for “interpretation”

The bar is too low!



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