Madrid Forum November 2008



#### **European Federation of Energy Traders**



# Transparency: Monitoring implementation of existing requirements

### Jonas Törnquist EFET PG Information Group





- EFET reviewed implementation of existing transparency legislative requirements
- 15 TSOs reviewed in 1<sup>st</sup> 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
  - Iack 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!





- 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

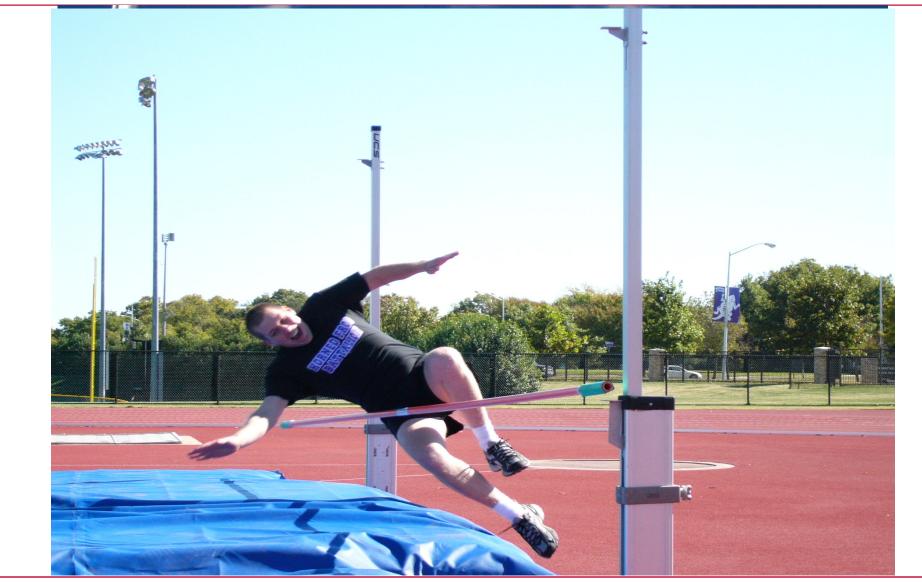
## A few final words on monitoring



- 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!





Madrid, November 2008





#### **European Federation of Energy Traders**

Amstelveenseweg 998 1081 JS Amsterdam

Tel: +31 (0)20 5207970 Email: <u>secretariat@efet.org</u> www.efet.org