Transparency: Minimum requirements

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Background

- Transparency underpins development of effective, efficient and integrated markets
- Level of transparency across EU gas markets not adequate
- Important gaps and lack of detail in existing legislation
- ERGEG and EFET monitoring work: (deficient) requirements not implemented fully
- EU energy trade associations have developed “minimum transparency requirements”
Minimum transparency requirements

- Minimum requirements developed through open process with other associations
- Scope and frequency of information provision needed by market participants – supported so far by:
  - EFET
  - OGP
  - Eurogas
  - Eurelectric
  - GEODE
  - CEDEC
### Minimum transparency requirements

#### Seasonal outlook report

<table>
<thead>
<tr>
<th>Description</th>
<th>Frequency</th>
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<tbody>
<tr>
<td>Report outlining supply-demand balance and security of supply prospects and impact of major infrastructure projects on level and pattern of gas flows - including underlying assumptions used and to a common standard across TSOs</td>
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<tr>
<td>Imbalance volume and Cost per individual shipper (on a confidential basis) for each balancing period - preliminary data Month +1, final data Month +3</td>
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<td>Daily Forecast Aggregate Linepack for the end of the next gas day - ex ante, D-1</td>
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<td>Daily Actual Aggregate Linepack at the end of each gas day - real time if changes occur</td>
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<tr>
<td>Historic Aggregate Linepack at the end of each gas day for rolling 5 year period</td>
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<td>Daily aggregate demand forecast for each balancing zone - ex ante D-1 at 8 a.m.</td>
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<td>Details on TSO balancing actions including nature (e.g. in balancing market or other sources); timing; amount of gas bought/sold and cost of action - ex post, D+1</td>
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#### Key

- **Data that will need to be updated regularly - frequency is indicated**
- **Information that will not be needed to be updated frequently - e.g. unless rules change**
A clear message to TSOs

- Very clear message delivered by the market – onus on TSOs to respond to their customers’ needs
- Welcome views from other market participants on the minimum requirements – is there anything missing?
Next steps

- Making the minimum requirements a reality:
  - ERGEG regional initiative is one way of delivering....good progress made in North-West region BUT it:
    - is slow
    - does not cover whole EU
  - Commission should bring forward detailed binding guidelines based on the minimum requirements
  - Information provision may result in costs – regulators should allow efficient level to be recovered by TSOs