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European Federation of Energy Traders

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

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

Imbalance Volume and Cost per individual shipper (on a confidential basis) for each balancing period - preliminary data Month +1, final data Month +3

Daily Forecast Aggregate Linepack for the end of the next gas day - ex ante, D-1

Daily Actual Aggregate Linepack at the end of each gas day - real time if changes occur

Historic Aggregate Linepack at the end of each gas day for rolling 5 year period

Daily aggregate demand forecast for each balancing zone - ex ante D-1 at 8 a.m.

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

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



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