



3rd Legislative Package Input

**Paper 6: Transparency requirements
for Electricity and Gas –
a coordinated approach**

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1 Introduction

Transparency in energy markets is one of the main topics in the policy debate and has dominated the discussions over the last months and years. The current situation on information and data disclosure diverges strongly across the electricity and gas markets at the national and regional level. ERGEG will maintain its strong determination to improve transparency in every aspect given its importance.

Whereas different opinions on the information that needs to be made publicly available exist, a general lack of transparency is widely acknowledged by policy makers and stakeholders. Therefore, the European Commission underlined in the Strategic Energy Review of the 10th of January 2007 (SEC(2007)12, Section 2.3.1) the need for measures towards improving transparency:

“...The Commission intends therefore to introduce binding guidelines for transparency through either new legislation or by modifying the existing electricity Regulation (EC) No 1228/2003. It also intends to improve the transparency requirements for gas using Regulation (EC) No 1775/2005. In both cases the advice of ERGEG will be the starting point. ...”

Bearing in mind the ERGEG's duty to support the European Commission in all questions related to the EU energy markets in general, and in developing the forthcoming legislation in particular, this paper proposes possible remedies for the lack of transparency and adequate access to information, taking into account both, similarities and possible synergies as well as the specific differences of the gas and electricity markets.

2 ERGEG Proposal for a Sound Legal Framework on Transparency

2.1 Background

The current transparency provisions in the Regulation (gas) (EC) 1775/2005 and Regulation (electricity) (EC) 1228/2003 along with the Congestion Management Guidelines are the key inputs for the elaboration on a more detailed legal framework for information management and transparency in electricity and gas markets.

Whereas complementing the current Annex of the Regulation (EC) 1775/2005 for gas transparency, and amending the Congestion Management Guidelines according to the Article 8 of the Regulation (EC) 1228/2003 for electricity transparency, is the most pragmatic and straightforward way to go now, it does not guarantee an overarching and “holistic” approach to ensuring adequate transparency in the EU energy markets in a sustainable and long-term way. Whereas for electricity, this complementary step might prove to be easier and more straightforward than for gas, it nevertheless leaves unanswered the question on how to proceed if the comitology procedure for amending the Congestion Management (CM) Guidelines in electricity does not converge and/or does not deliver the expected results in the form of the detailed and sufficient update of the Section 5 (Transparency) of the CM Guidelines.

Therefore, **an improved legal framework on transparency in electricity and gas is needed** too, that should contain:

- (i) Clear and effective provisions for all the information required for market purposes (e.g. pricing, wholesale, and eventually also retail market data from electricity and gas markets, provisions for ringfencing and access of information, etc.)
- (ii) An efficient and flexible mechanism to implement and modify the transparency provisions according to the possibly changing needs of the specific market (electricity or gas) following the model of Regulation (EC) 1228/2003 and the CM Guidelines – this would imply detailing the specific electricity and gas market provisions within the dedicated “Guidelines” for each of the two markets.
- (iii) A sanction mechanism in case of non-compliance with legally binding transparency provisions in the “new Transparency Regulation” or alternatively separate electricity and gas related regulations or in the Electricity / Gas Guidelines belonging to it/them.

The (iii) above is particularly important, as it has been identified from the monitoring exercises carried out so far by ERGEG that compliance with transparency requirements of Regulations (EC) 1775/52005 and (EC) 1228/2003 with the Congestion Management Guidelines still remain incomplete.

At the same time, the current work on transparency in electricity and gas shall not be deferred by any new legislative initiatives which are regarded at this point in time also as a kind of “insurance” that the transparency issue is given the appropriate attention in any case. For electricity this means in particular that:

- (i) The regulators shall continue the work on implementing the transparency requirements included in the present Congestion Management Guidelines with the help of the existing ERGEG Guidelines of Good Practice for Information Management and Transparency (GGP-IMT) within the framework of the ERGEG Electricity Regional Initiative (ERI) and on a national basis as far as possible.
- (ii) The “voluntary approach” to the transparency improvements, especially involving Eurelectric within the scope of ERGEG’s ERI and also ETSO through the ETSOVista website, and similar activities in gas shall not be interrupted but rather fostered further – ideally, any form of legally binding framework for transparency would already address all the existing problems and resolve the issue of adequate information management when it would become applicable.

2.2 Similarities and Differences between Gas and Electricity

The requirements and status of work on transparency in electricity and gas are different.

The common transparency requirements in gas and electricity include issues like pricing, wholesale and retail market information and information management/ringfencing. The detailed information which needs to be published to assure an efficient market for gas and electricity is and will remain to be quite different between these sectors also in the future.

Furthermore, some headlines (e.g. “Transmission and Access to Interconnections” as currently used in the Guidelines of Good Practice for Information Management and Transparency in Electricity Markets, later referred to as GGP-IMT) are applicable in their meaning – but not in the contents – also for gas, whereas the others are not comparable (e.g. electricity generation and gas storage).

Finally, the terms and units applied differ in the two markets too (e.g. kWh versus m³, hubs versus power exchanges, etc.). If common legislation on transparency is drafted covering both electricity and gas, due care should be taken regarding the sector-specific parts. This is an important consideration, as we can see from our experience, that the transparency requirements need to be specified in great detail to avoid the possibility to “misinterpret” the actual requirements for publication of information.¹

Table 1 below presents an overview of the proposed remedies for impediments in transparency and information management in gas and electricity markets. These remedies are described in more detail later on.

Category	Electricity	proposed remedies	Gas	proposed remedies
Infra-structure	System load and load forecast	Already covered to a large extend in CM Guidelines (chapter 5) – but must be detailed	Information for network users to gain effective access to transmission/storage /LNG infrastructure	Already covered for transmission in Regulation 1775/2005 LNG and storage needs new legislation
	Transmission and access to interconnection	Already covered to a large extend in CM Guidelines (chapter 5) – but must be detailed	Capacity information (transmission/storag e/LNG)	Already covered for transmission in Annex 3 to the Regulation 1775/2005
			Information on CMP and CAM	Already covered for transmission in Annex 2 to the Regulation 1775/2005
Commodity	Balancing market information	Covered to some extent in the CM Guidelines- but must be extended.	Balancing market information (incl. linepack)	In new legislation (e.g. Transparency Regulation and Guidelines)
	Electricity supply (generation) information	Covered to some extent in the CM Guidelines, - but must be extended and specified (e.g. the level of aggregation of information)	Gas supply and demand information	In new legislation (e.g. Transparency Regulation and Guidelines)
	Wholesale market and trading information	To be covered in the new Regulation and Guidelines	Wholesale market and trading information	In new legislation (e.g. Transparency Regulation and Guidelines)

Table 1: Remedies for the Impediments in Electricity and Gas Transparency

¹,As an example we can quote the 3- shipper rule, which is currently often interpreted in a way that the TSO only needs to publish information if there are 4 or more shippers who hold **primary** capacity. In electricity the discussion is about the minimum size of generation plants which need to publish data and about the exact frequency and timing.

2.3 Proposed Remedies for Gas

The remedies proposed for gas include both modifications to the specific parts of the existing gas Regulation 1775/2005/EC relative to transmission networks, and additional recommendations as well, i.e. recommendations that go beyond the scope of the existing gas Regulation and that apply to other types of gas infrastructure.

Storage

In its conclusions drawn from the monitoring of compliance with the Guidelines for Good Practice for Storage System Operators (GGPSSO), ERGEG recommended that **legally binding measures are necessary to ensure non-discriminatory access to storage facilities**. The specific recommendations on transparency requirements are described in the GGPSSO.

LNG

Concerning LNG infrastructures ERGEG's view is that the **scope of Regulation 1775/2005/EC should be extended to LNG**. Such an extension could be realised fairly easily, as it would need only minor adaptations of the existing document. Indeed, most of the principles of Regulation 1775/2005/EC could be applied to LNG as such.

More technical issues and rules specifically linked to LNG activities could be dealt with in specific Guidelines which would be annexed to Regulation 1775/2005/EC (together with the current Guidelines applicable to transmission). The Guidelines would principally apply to regulated LNG terminals.

Balancing

In its Guidelines for Good Practice on Gas Balancing (GGPGB) ERGEG highlighted the importance of non-discriminatory access to balancing information which should be made available to individual network users and to the market more generally. **ERGEG recommends that the minimum transparency requirements as outlined in the GGPGB shall be made legally binding**.

Details on the proposed remedies can be found in Appendix 3 to this document.

2.4 Proposed Remedies for Electricity

The work on transparency and information management in electricity has already started in ERGEG (CEER) in 2004.

As a result an initial specification of the relevant transparency requirements for the electricity market is contained in the Section 5 of the Congestion Management Guidelines cf. Article 8 of the Regulation (EC) 1228/2003.

Complementary to that and as a result of detailed discussions and in-depth analyses, the European Energy Regulators produced an initial version of the Guidelines of Good Practice for Information Management and Transparency in Electricity Markets (GGP-IMT) in 2005 that encompass all the transparency areas of importance for the electricity market in a comprehensive, detailed and integrated way.

The GGP-IMT underwent an ERGEG public consultation procedure in 2006. Following the public consultation and the follow-up discussions with the European Commission, different stakeholders and organisations in the EU, ERGEG conducted also a public hearing on GGP-IMT on the 6th of July 2006, inviting all involved parties. The GGP-IMT Guidelines were approved by ERGEG in August 2006.

The ERGEG's GGP-IMT address the following issues in detail:

- System load and system load forecast
- Transmission and access to interconnections
- Information on generation
- Balancing
- Wholesale market information

A comparison of the transparency rules contained in Article 5 of the Congestion Management Guidelines with the ERGEG GGP-IMT is provided in Appendix 2. On the basis of the comparison table, on a general level the Article 5 requirements cover the ones contained in ERGEG GGP-IMT except for the wholesale market information (Table 5 in ERGEG GGP-IMT, which contain power exchange and Over The Counter (OTC) market related information).

With regard to the other four areas above – load, transmission network, generation and balancing – there are some classes of information are totally missing. A major problem is the level of how detailed the information is. The Article 5 of Congestion Management Guidelines – though requiring the disclosure of load, transmission, generation and balancing information – does it in such a general level that it cannot be considered to be sufficient for efficient implementation. To help to facilitate the practical implementation of the transparency rules of the Congestion Management Guidelines, ERGEG has produced the GGP-IMT, following a detailed public consultation process. However, **what is needed for efficient and harmonised implementation of the rules is a binding legal framework that is detailed enough.**

The GGP-IMT have been presented at the XIII Florence Forum and the European Commission, following which a common “Transparency Working Group (TWG)” was set up, where the stakeholders' diverging views (especially concerning generation data) have been discussed at the TWG. In November 2006 and January 2007, the TWG convened two meetings under the auspices of the European Commission and ERGEG.

In the meantime, ERGEG has also issued an official advice to the EC on the 6th of October 2006, recommending how to proceed with the implementation of the GGP-IMT.

Based on the process, discussion and advice, at present concrete steps by the European Commission are expected on the actual legal implementation of the ERGEG GGP-IMT within the “3rd Package”. The two technical options for that have been raised so far by the European Commission:

1. Dedicated EU-Regulation on Transparency, possibly covering both electricity and gas within the scope and framework as indicated already before in this document
2. Integration of the ERGEG GGP-IMT requirements in the Section 5 of the Congestion Management Guidelines cf. Article 8 of the Regulation (EC) 1228/2003.

Parallel to the above two options, ERGEG is working intensively with all the stakeholders – notably Eurelectric – on achieving voluntary implementation of the GGP-IMT as far and as early as possible even before the new legislation (be it in the CM Guidelines or within a “new Transparency Regulation”) enters into force. This work has been carried out particularly within the framework of ERI.

As outlined in chapter 2.1 and 2.3 a complete framework covering all aspects of transparency shall be created.

In terms of new/amended legislation the following distinctions can be made:

System load and load forecast

System load and load forecast are already partly covered in the Congestion Management Guidelines, but **detailed specifications need to be added**.

Transmission access and interconnections

Transmission access and interconnections are already covered in the Congestion Management Guidelines, but **detailed specifications need to be added**.

Generation

Information on generation is covered by the existing legislation but not in a sufficient level of detail. **Generation shall therefore be part of new transparency legislation**.

Balancing

Since the information on balancing is not covered in a sufficient level by the CM Guidelines, **balancing shall also be covered by the new transparency legislation**.

Wholesale markets

A good level of transparency is usually provided within the scope of organized markets (power exchanges), but bilateral trade is still not sufficiently covered. Therefore **wholesale markets shall be included in the new transparency legislation as well**.

2.5 Structural View – or “How it All Fits Together”

In order to ensure an adequate and feasible implementation of the proposed remedies for electricity and gas, a structural view on all the common and sector-specific transparency issues is needed, as presented in the Figure 1 below.

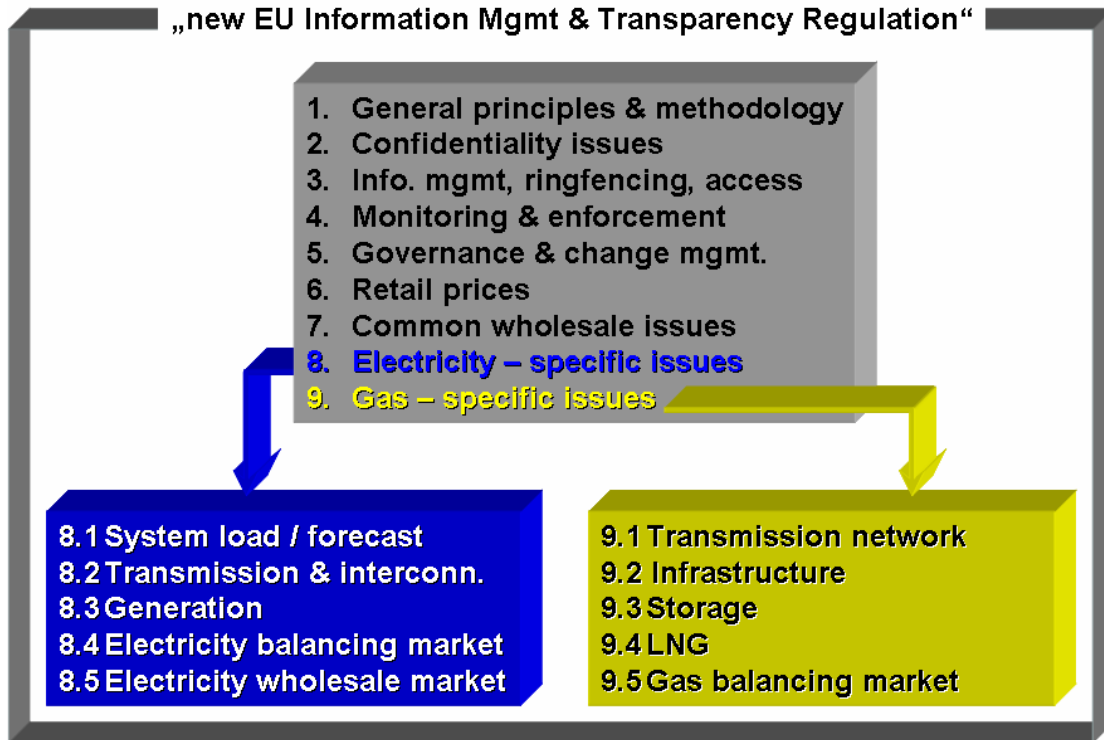


Figure 1: Structural view on the new transparency framework

Whereas the electricity- and gas-specific issues in the Figure 1 (8.1 – 8.5 and 9.1 – 9.5) are explained already in sections 2.3 and 2.4 above on specific sector-related remedies, some explanation is needed for the proposed **common issues** (1-7) of the new Regulation on Transparency.

General principles & methodology

This shall describe the principles and requirements on the information disclosure, on the subjects involved in it and especially important on the format and contents of the required information, e.g. as it is now done in the introduction to the ERGEG GGP-IMT.

Confidentiality issues

In this section of the new regulation, the specific aspects to be considered on confidentiality shall be addressed.

Information management, ring-fencing, access

Whatever the final option for unbundling of the EU transmission network operators will be, the clear and explicit rules on the access and management of the relevant information are necessary and should be described accordingly.

Monitoring & enforcement

Regulatory supervision of the implementation of and compliance with the new transparency framework, as well as the enforcement procedures are the key preconditions to actually achieve the results which are specified in the new framework.

Governance & change management

This addresses the issues of governance and the procedures for all the affected EU stakeholders to initiate any future adaptations of the new framework.

Retail prices

The information on retail prices in electricity and gas markets²

Common wholesale issues

Beyond the interdependencies of the electricity and gas "futures" (especially bearing in mind the ever increasing dependency of the EU electricity generation of gas), the physical market information and the relevant information on derivatives in both, electricity and gas markets should be specified here.

3 Implementation Options and Potential Recommended Actions

In order to achieve a systematic approach, the following steps are proposed relying on the structured approach and detailed sector-specific considerations in the previous section:

1. For a long-term, sustainable basis for transparency and information management in the European electricity and gas markets, **a new Regulation or an amendment of Regulation to tackle the issues of Information Management and Transparency is needed.** In case a common new Regulation of transparency covering electricity and gas is opted for, the new Regulation would concentrate first on the common electricity and gas issues as indicated in section 2.5 above, including e.g. (but not limited to): pricing information, wholesale and retail markets data, information ringfencing and management, etc. Beyond that, the specific electricity and gas sector-related issues would be covered in the dedicated parts of the new Regulation. Alternatively, electricity and gas specific Regulations dealing with transparency should contain both the common issues and sector-specific issues.

It must be emphasized that at the present point in time, no preference is expressed on whether this new Regulation should be realised as one common integral legislation piece, or should there be two separate legislation pieces for electricity and gas. Furthermore, there is no preference expressed either on how to implement the

² As far as information on retail markets is concerned, attention is drawn to the requirements derived by the ERGEG Customer Focus Group (CFG) where detailed requirements for transparency in the retail market have been derived, e.g. as part of the "Best Practice Proposition Transparency of Prices" (21 July 2006, ERGEG reference E05-CFG-03-04) (attached as appendix)

- specific electricity and gas issues, i.e. following the model of the Guidelines cf. Article 8 of the Regulation (EC) 1228/2003 or as simple special chapters in the new Regulation.
2. Currently, the **specific electricity and gas related issues** (with focus on infrastructure and specific market details rather than the prices and wholesale market characteristics) **can partially be covered through an amendment of the related existing framework**: Electricity Congestion Management Guidelines cf. Article 8 of the Regulation (EC) 1228/2003 and Gas Regulation (EC) 1775/2005 (as indicated in the Appendix).
 3. **Regulators should apply the existing legislation**, i.e. the present Congestion Management Guidelines and their transparency rules. It is important to test the limits of the present legislation. **Furthermore, a shortcut to improve the present guidelines is to introduce amendments to them through the comitology process. However, this will not solve all the issues as part of the transparency requirements are other than cross-border related.** Despite this the amendment of the guidelines as a short term solution should be advocated. In this context, any new legal measures have to be accompanied by provisions on effective sanctions that allow for enforcement of the transparency requirements.
 4. Furthermore, it is **important also to continue with the present “voluntary” initiative for improving transparency**, as initiated by ERGEG and followed with a different degree of compliance by Eurelectric and other stakeholders, especially within the framework of the ERGEG Electricity Regional Initiative and ERGEG Gas Regional Initiative.

4 Appendices

A number of appendices complement this paper with the common electricity and gas views on transparency and information management:

Electricity

Appendix 1 contains the current ERGEG Electricity GGP-IMT (as published on the ERGEG website (www.ergereg.org) after a public consultation and public hearing and as advised by ERGEG to the European Commission).

Appendix 2 contains the comparative analysis of the ERGEG Electricity GGP-IMT in relation to the existing provisions in the Congestion Management Guidelines.

Gas

Appendix 3 contains ERGEG's proposed amendments to the Gas Regulation.

Appendix 1

EREGEG Electricity GGP-IMT (as published on the ERGEG website after the public consultation and public hearing and as advised by ERGEG to the European Commission)

See the ERGEG website:

http://www.ereg.org/portal/page/portal/EREGEG_HOME/EREGEG_PC/ARCHIVE1/GGP_Transparency

1 Introduction

These Guidelines seek to establish a consistent approach to the provision of market related information to wholesale market participants - suppliers, generators, energy traders, large customers and demand side participants - across Member States. The Guidelines are focused on information management and transparency at the wholesale market level and do not consider information that shall be made available to retail customers, which is the subject of separate work being undertaken by ERGEG and CEER.

The Guidelines:

- Set out ERGEG's views on the required level of transparency that shall at the minimum be in place across the European market;
- Are intended to give a minimum set of rules required for the organisation of information and its dissemination across the European market;
- Set out general principles governing information release.

EREGEG recognises on the one hand that additional information management and transparency requirements may already exist in individual Member States and on the other hand that in some markets it is not (yet) possible to enforce fully these requirements due to the presently existing legal framework concerning data confidentiality. In the latter case, the Guidelines are intended to be used as the basis for the identification and proposals for any necessary changes to the relevant regulatory or legal framework, in order to fulfil throughout the EU the information management and transparency requirements.

2 General Requirements on Information Transparency in Electricity Markets

2.1 General Principles of Transparency

In view of the importance of market information to the operation of a competitive wholesale market, ERGEG considers that information shall generally be made available to market participants unless there is a strong reason against it (e.g. in a case of legitimate commercial concerns or system security issues), or a proven fact that the cost of providing the information is significantly higher than the expected benefit. In any case, the reason for not making information available (including here the latter aspect of costs), shall be presented to all interested parties in a detailed and explanatory way and shall be approved by the responsible regulatory authority. Furthermore, the information shall be made available in a timely manner, and shall be released simultaneously to all market participants.

Information that is not to be released must be carefully ringfenced to ensure that it is not given to market parties that may benefit from that. Ringfencing may include commitments by

information providers (e.g. TSOs) to separate out data and management functions of those parts of the business that produce data (e.g. transmission network operation) from those parts of the business that may benefit from the data (e.g. any generation affiliates).

Information may be made available in a variety of ways and in a variety of formats. Nevertheless, because of the need for timely and simultaneous release of information to all market participants, the information shall be made available through Internet.

The nature of the publication requirements may depend on the national market and legal arrangements in place within a given Member State. It may also be necessary for access to certain information to be limited, for example for reasons of national security, such that information is only made available to market participants and new entrants on a confidential basis, rather than being made more widely available to the public.

The appropriate format in which information is provided (e.g. whether it is made available on an aggregated or non-aggregated basis, etc.) is likely to vary depending on the nature of the information and also on the prevailing market situation and arrangements within the Member State. Equally the timing of information provision will vary, both in terms of whether it is provided on an ex ante or ex post basis and also whether such information is released immediately or release is subject to some delay.

2.2 Guidance on Minimum Transparency

The Guidelines set out ERREG's views on the level of transparency that shall be in place in all Member States, the scope of which is often complemented with additional rules and regulations at the level of Member States. The application of the general principles concerning transparency may result in further requirements being identified in particular Member States and/or across all Member States. ERREG considers in particular that the publication of this information will assist regulators and market participants in providing a reference tool, in particular in Member States where no specific legal framework concerning transparency has been defined to date.

Since the characteristics and details of national electricity markets differ from national market to national market (for example wholesale market rules, fuel/generation mix) there may be some national markets to which some of the transparency requirements outlined by ERREG do not apply. For example, in markets where hydro power accounts only for a small portion of generation capacity there may be no need to mandate the publication of reservoir filling rates³, or in the markets with continuous trade there might be less need for publishing of schedules.

Besides the general benefit provided by a common and comprehensive definition of transparency of information and data, another driving force in the preparation of the annexed detailed specification is the fact that no such specification of required transparency throughout the whole value chain (from the primary energy sources, generation, transmission

³ No other primary energy sources are considered here in detail, as it is assumed that in a normal supply situation, they will be available to the generators / market that needs them.

& distribution, supply and demand) within wholesale electricity markets has been produced in a comprehensive scope so far.

The EREGG Guidelines on Good Practice on Information Management and Transparency will therefore help not only in achieving a harmonized approach throughout the IEM, but shall also contribute to increasing efficiency and practical usability of the future regulations, activities and projects aimed at fostering the development of a more efficient and competitive IEM.

2.3 Confidentiality Requirements

It is essential that the TSOs and DSOs offer third party information access on a non-discriminatory and transparent basis. The TSOs and DSOs shall meet the confidentiality provisions of Article 12 of the Electricity Directive, by guaranteeing that:

- 1) Commercially sensitive information obtained in the course of carrying out their business shall remain confidential;
- 2) Information disclosed regarding their own activities, which may be commercially advantageous, shall be made available in a non-discriminatory manner;
- 3) In case of vertically integrated companies operating supply and/or generation and grid, when there are no separate database systems, specific information management measures and confidentiality duties must be clearly defined; the relevant national regulatory authorities shall be equipped with the adequate powers to require sufficient evidence from the companies concerned, so as to prove an effective establishment of ringfencing and “firewalls” between supply and/or generation and transmission/distribution branch of the vertically integrated companies.

Some information held by generators may be considered confidential. Thus generators may be reluctant to disclose this information as they may be concerned that they lose a competitive advantage. Moreover, the willingness of generators to disclose information is also dependent on whether the information is to be disclosed ex ante or ex post. While generators' legitimate rights must be respected, the importance of effective information transparency is to be strongly supported.

2.4 Information Management

Another important issue besides transparency of information is the management of information, concerning its release or where release is not possible or desirable, its ringfencing. Market information may be held by a range of parties, for example by TSOs or DSOs, who will hold a range of technical information as a result of their system operation responsibilities, including e.g.: demand forecast data, generation availability (both planned and unplanned), network and interconnection availability, load and future investment.

Information may also be held by market participants, for example by suppliers, large customers and generators, regarding their own market activities.

Where a TSO or DSO is also affiliated to supply or generation companies this will raise particular concerns regarding the management of information within the affiliated businesses. Issues may also arise regarding information held independently by suppliers/generators.

As a general principle for information management and transparency, the ERGEG takes as a starting presumption that more information shall be available than less, and that the onus shall be on holders of information to justify any withholding of information on a cost/benefit to market basis. Furthermore, as a general principle, agents holding information that is released to the market shall release it simultaneously to all market parties, in a user-friendly manner in the national language and in English on the internet. Information shall be disclosed in a meaningful, quantitatively clear and easily accessible way and on a non-discriminatory basis.

Information that is not released by an agent to the market shall be ringfenced from all other entities in order to avoid any possibility of discriminatory access to data. Methods of ringfencing may include appointment of information separation compliance officers, separate data and information management systems and appropriate separation of corporate management.

2.5 Governance

Market participants will have a legitimate interest in influencing decisions on how and when certain data is released. The governance of information management is an important and strongly related issue. Developed markets generally contain mechanisms where market participants and other stakeholders can propose modifications to the type, volume and method of dissemination of information by information holders. Such mechanisms ideally contain criteria, including cost benefit considerations, by which any proposals can be judged and implemented. Such mechanisms are also ideally open and transparent in themselves. Bearing in mind the need to retain independent oversight of the proper functioning of the market, regulators will generally have a final right of review and veto of any such proposals.

Such governance issues are likely to require more detailed consideration in the light of cross border trade. Information that arises in one market for example is likely to impact on neighbouring markets. Market players in one market therefore have a legitimate interest in the information management processes in neighbouring markets and hence require an input to any governance processes. Regulators and other relevant authorities will need to consider how governance processes in relevant neighbouring markets can take account of interested parties, and how final review and veto is sanctioned by the responsible regulators. Transparency issues can therefore be further facilitated when neighbouring regulatory authorities coordinate their work, e.g. by common monitoring activities, consultations and publications.

ERGEG recommends therefore that requirements regarding transparency are also accompanied and underpinned by governance mechanisms. Such mechanisms shall allow market participants to seek relevant modifications to the set of information provided to them, and allow regulatory oversight of any such modifications.

Finally, to ensure the compliance with the requirements of the Guidelines and the compliance with the principles of governance a monitoring programme will be established and carried out by the regulatory authorities.

2.6 Methodology

While developing these Guidelines, ERGEG has performed an analysis of requirements on the availability of and the access to the different data and information throughout the whole

value chain of the electric power supply in the liberalized wholesale electricity market. The results of this analysis form the core of the tables that follow in the Annex, being comprehended in terms of the five key characteristics:

- **Required Information:** description of the information/data required including also level of aggregation;
- **Timing of publication:** timescale in which the information needs to be made available; presently the required keeping of history information is specified only for some information items where certainty exists. This may be extended and supplemented with additional requirements depending on the specific needs and on the specific information management provisions;
- **Timeframe:** period of time per market unit to which the required information refers;
- **Key benefits :** background information on why the information is needed and for whom;
- **Information provider:** identifies the organisation likely to be responsible for providing the information to the market;
- **Information source:** identifies the organisation likely to be the source (originator) for that specific information, or a “natural” information owner;

The identification of the party responsible for providing the information to the market is a key to efficient and successful implementation of these Guidelines. The “natural” information owners and their related responsibilities (e.g. to provide the information to other market participants or stakeholders) are summarized below. Nevertheless, other organisations may fulfil these roles too, depending on the specific setup in a given market.

- *Competent authorities*, e.g. regulators or ministries who will compile information on primary energy sources, their availability and in some cases short/mid/long term forecasts; these authorities will also compile information on system load and their mid/long term forecasts.
- *Generators* own and use the real-time information on their generation facilities, i.e. planning and operation, including here the data on generation availability, feed-in to the grid, their new/planned generation projects, etc.
- *Suppliers, energy traders and large customers* hold information regarding their own energy portfolios and forecasts of energy use
- *Transmission System Operators, TSOs* are responsible for all information on transmission infrastructure availability, capacities, interconnection capacity allocation, etc. Furthermore, TSOs are often either responsible or appear to be the best suited party to be responsible for aggregating and providing other relevant information to the market (e.g. information on generation). TSOs will be in possession of large quantities of such information as a result of their operation of the transmission system, i.e. possession of actual measured data and short term forecasts. For that purpose, it is important that there is national legal framework that enables the TSOs to fulfil the task of publication both with ex-post operational information and ex-ante short term forecasts.

- *Distribution System Operators, DSOs* have the information on load, load profiles as well as the information on distribution infrastructure situation and planned future developments.
- *Power Exchanges, PEXs* own, use and provide to the market the information on the results of the trading at the PEX, including prices, liquidity related information, products information, etc.
- *Clearing & settlement agents (which could also be TSOs or power exchanges)* are primarily responsible for balancing prices and their publishing in a transparent way. They prepare merit order list for the TSOs to use balancing power bids and might also be involved in other activities like e.g. maintenance of the metering point identification databases or similar.

It is within the scope of these roles and responsibilities that the requirements on transparency comprehended in the annexed tables refer to responsibility. It is nevertheless only a recommendation for the finally aggregated relevant data, as the key issue is here to make the information available.

3 Specific Requirements on Information Transparency in Electricity Markets

3.1 System Load - Load per Control Area

The required information on load relates both to ex-ante and ex-post values, made available over different timeframes. Generally the users of such load information are considered to be suppliers, traders, large customers, demand response customers and the balance responsible parties. It is important that the load data are calculated in the same way throughout the countries and regions in EU. The methodology for load data calculation shall be defined by the TSOs and DSOs (e.g. to account for cases where significant portion of generation is connected to the distribution network and hence not “visible” to the TSO) and approved by the relevant regulatory authorities.

The detailed requirements on transparency of information related to system load (load per control area) are contained in the Table 1 of the Annex.

3.2 Transmission and Access to Interconnections

The required information on transmission and access to interconnections – related to both infrastructure and operation – is governed by the actual and future needs of the national and cross-border trading and capacity allocation but also related to distribution. In general the information related to the following activities needs to be made transparently available:

- 1) Network investment and planning - covering expansion proposals, planned works and outages
- 2) Capacity allocation and management - forecasts of interconnection capacity etc, capacity requested, actual interconnector utilisation, congestion income
- 3) Network operation – this will cover ex post information on actual outages, realised physical flows and average hourly physical flows vs. thermal ratings, etc.

According to the Regulation (EC) 1228/2003 the operational and planning security standards shall be made public. The information published on interconnection capacity shall include a general scheme for the calculation of the total transfer capacity and the transmission reliability margin based upon the electrical and physical features of the network. Estimates of available transfer capacity published for each day, indicating any available transfer capacity already reserved shall include week-ahead, month-ahead and year-ahead estimates, as well as a quantitative indication of the expected reliability of the available capacity.

The draft Congestion Management Guidelines according to the Article 8 of the Regulation (EC) 1228/2003 (<http://europa.eu.int/comm/energy/electricity/legislation>) state also that details concerning capacity allocation procedures shall be made publicly available.

The users of the information on transmission and access to interconnections would be generators and traders acting on internal and cross-border markets, but also regulatory authorities. The information needs to be provided by the TSOs.

The detailed requirements on transparency of information related to transmission and access to interconnections, taking into account also the transparency requirements from the Regulation and the draft Congestion Management Guidelines, are contained in the Table 2 of the Annex.

3.3 Generation

The information on generation is particularly important in order to achieve non-discriminatory treatment of all market participants, including also those that do not control generation capacities in given control areas. The availability and the utilization of generation capacities is amongst others (together with e.g. utilization of interconnection capacities) one of the most important influencing factors of the market prices for short term and for long term wholesale products.

Generally this information will be of interest to generators, demand response participants, large customers, suppliers and energy traders.

The detailed requirements on transparency of information related to generation are contained in the Table 3 of the Annex.

Beyond the data in Table 3, it might further be useful to publish some dynamic generators' data like e.g. ramp-up times or others.

3.4 Balancing

ERGEG has performed an in-depth analysis of the balancing markets throughout Europe, extending this analysis with the considerations on the compatibility and integration of balancing markets. The specific issues raised in the scope of balancing are currently being considered by ERGEG who intends to prepare Guidelines for Good Practice on Balancing Markets Integration in due course. The required information on balancing listed below is only that one which is required from the market and market operation perspective.

Reaching a high level of transparency in this field is of utmost importance, in particular as it could contribute to reduce the market power of dominant and well-informed generators, and could indirectly have positive effects on the short-term security of supply.

The users of the information on balancing would be generators, balance responsible parties, demand response parties and traders, as far as they are involved in the intra-day & balancing trade.

The detailed requirements on transparency of information related to balancing are contained in the Table 4 of the Annex.

3.5 Information from the Wholesale Markets

Information transparency in the wholesale market is crucial for fostering effective competition in the liberalised electricity market (both nationally and across borders). Information on the wholesale market will be of importance to suppliers, generators, energy traders and (large) customers.

National rules on the operation of financial markets will also be of relevance in considering information transparency requirements with regard to particular national wholesale markets.

The detailed requirements on transparency of information related to wholesale markets are contained in the Table 5 of the Annex.

4 Glossary

Balancing market (*and in that sense balancing area*) is that part of the overall electricity market that provides for meeting the needs for balancing electric power in the electric power system operation by the TSOs, market participants, etc. Balancing market consists generally of two important parts:

- (i) Balancing mechanism defining features of balancing market, e.g. the way of bidding, constraints/requirements on the balancing market participants, way of payment to the bidders, constraints on the TSOs, who/how makes the merit order, etc.
- (ii) Imbalance arrangements and pricing where the cost-reflective and transparent prices (i.e. non-manipulated prices) for the “users” (i.e. balance responsible parties) emerge according to the predefined, transparent and agreed rules and regulatory framework; these rules include also the way how the TSOs determine the imbalance prices for the balance responsible parties. Different ways of calculating the imbalances exist, e.g. only one imbalance for generation and demand or separate imbalances of them.

Balance responsible party: The market participant in charge of imbalance payment of the balance group. The role of a balance responsible party varies depending on country and market design; the balance responsible parties are in general responsible for the submission to the TSO of physical notifications and generation plans (schedules), settling of balancing issues and dealing with any issues concerning balance group members (generators, suppliers, customers). In general, generators, suppliers and traders can have their own balance groups and act as the balance responsible parties, or can pass their roles/responsibilities to a balance group, whose balance responsible party will be responsible for settling imbalance payments for the balance group and all its participants.

Control area is a coherent part of an interconnected power system, operating at the common synchronous frequency, usually coincident with the territory of a company, a country or a geographical area, operated and supervised by a single TSO (control area manager) responsible for load-frequency control, with physical loads and controllable generation units.

EHV grid: Extra high voltage grid including and above 220 kV.

Generator: Market participant that generates electricity, defined by the geographic site independent of the number of producing units at that geographic site.

Interconnector: Transmission interconnection tie-line, a line which crosses or spans a border between the TSOs (control areas).

Interconnector capacity: Net transfer capacity in MW per market time unit of a given interconnector.

Peak load period: Hours / intervals, where peak load appears in a market.

PEX: Power exchange.

System Load: Load per control area. It is important that the load data are calculated in the same way throughout the countries and regions in EU. The methodology for load data calculation shall be defined by the TSOs and DSOs (e.g. to account for cases where significant portion of generation is connected to the distribution network and hence not “visible” to the TSO) and approved by the relevant regulatory authorities.

5 References

- [1] Directive 2003/54/EC of the European Parliament and of the Council of 26 June 2003 concerning common rules for the internal market in electricity and repealing Directive 96/92/EC
- [2] Regulation (EC) No 1228/2003 of the European Parliament and of the Council of 26 June 2003 on conditions for access to the network for cross-border exchanges in electricity
- [3] Draft Congestion Management Guidelines according to the Article 8 of the Regulation (EC) 1228/2003, <http://europa.eu.int/comm/energy/electricity/legislation>
- [4] Directive 2003/6/EC of 28. January 2003, on Insider Dealing and Market Manipulation

6 Annex: Specification of the Required Transparency of Information

Table 1. Required Transparency of System Load Information

#	Information	Publication	Timeframe	Key benefits of information	Provider	Source
1.1	Actual load per control area	Just after real time	Per market time unit (e.g. per hour), to be kept for 2 years	<ul style="list-style-type: none"> To monitor and analyze market prices vs. system load & generation To validate forecast load & load forecasting models 	TSO	TSO and DSO
1.2	Day-ahead load forecast ⁴ per control area	Day D-1 ⁵ for day D and until day D+7 (next week)	Per market time unit	<ul style="list-style-type: none"> To estimate prices To evaluate and adapt requests for interconnection capacities To ensure the adequacy of generation purchases and energy sales with market needs (which improve network security) 	TSO	TSO
1.3	Week-ahead forecast ³ per control area (where week ahead operations take place)	one to eight weeks in advance in a rolling mode	Per market time unit	<ul style="list-style-type: none"> Idem – in case there is significant new load or some load that was out of operation (e.g. damaged) is repaired, it must be included here too 	TSO	TSO

⁴ Liquid forward and future markets will provide the market with information on expected market balance, complementing thus to certain extent the forecast information.

⁵ Early on D-1 or D-2.

#	Information	Publication	Timeframe	Key benefits of information	Provider	Source
1.4	Year-ahead forecast ³ per control area	Year Y-1 for at least next year (up to a max of 10 years)	Per year	<ul style="list-style-type: none"> To forecast long-term prices evolution To have a better visibility on the profitability of investment projects for generation capacities 	TSO or competent authority (for longer than one year forecasts)	TSO or competent authority (for longer than one year forecasts)
1.5	Forecast margin, i.e. the difference between scheduled available generation and the forecast withdrawals on the grid (forecast load plus the net exportations scheduled)	Y-1, M-1, D-1	Per relevant market time unit	<ul style="list-style-type: none"> To allow market participants to judge better investment and production decisions 	TSO (or competent authority for longer term forecasts)	TSO (or competent authority for longer term forecasts)

Table 2. Required Transparency of Information on Transmission and Access to Interconnections

#	Required Information	Publication	Timeframe	Key benefits of information	Provider	Source
2.1	Review of the EHV grid expansion projects (investments) per control area and impact of these projects on the transmission capacities within the control area and at the interconnections	Year Y-1 for the next min. three following years(up to a max of 10 years)	Per year	<ul style="list-style-type: none"> To evaluate future development of transmission grids and interconnection capacities and congestions in the years to come (proposed 3- and 10-years period) To evaluate future generation investment opportunity 	TSO	TSO

#	Required Information	Publication	Timeframe	Key benefits of information	Provider	Source
2.2	Planned outages in the EHV grid and on interconnections with dates and their impact on the capacity of the grid and each interconnection	Year Y-1 for year Y (updated with changes)	Per year ensuring daily update with any new relevant information	<ul style="list-style-type: none"> To guarantee efficient use of transmission networks and interconnection To enable existing players to plan their position To facilitate the access of new players to markets where competition is still under development 	TSO	TSO
2.3	Year-ahead forecasts of interconnection capacity, taking into account all information available at the time of calculation	Year Y-1 for year Y	Per year	<ul style="list-style-type: none"> To guarantee efficient use of interconnection To enable existing players to plan their position To facilitate the access of new players to markets where competition is still under development 	TSO	TSO
2.4	Month-ahead forecasts of the interconnection capacity, taking into account all information available at the time of calculation	Month M-1 for next 12 months	Per week segregating Peak and Off-peak hours	<ul style="list-style-type: none"> To guarantee efficient use of interconnection To enable existing players to plan their position To facilitate the access of new players to markets where competition is still under development 	TSO	TSO
2.5	Week-ahead forecasts of the interconnection capacity, taking into account all information available (e.g. possible changes in maintenance plans) at the time of calculation	Week W-1 for week W	Per market time unit	<ul style="list-style-type: none"> To guarantee efficient use of interconnection To enable existing players to plan their position To facilitate the access of new players to markets where competition is still under development 	TSO	TSO

#	Required Information	Publication	Timeframe	Key benefits of information	Provider	Source
2.6	Day-ahead values of interconnection capacity	Day D -1 for day D	Per market time unit	<ul style="list-style-type: none"> To guarantee efficient use of interconnection To enable existing players to plan their position To facilitate the access of new players to markets where competition is still under development To foster introduction and usage of the flow-based capacity calculation methods in order to raise compatibility between the commercial and actual physical flows between the different control areas 	TSO	TSO
2.7	Intra-day allocations of available transmission capacity	Day D – 1for day D	Successive after issuing of indicated/ actual day ahead production schedules	<ul style="list-style-type: none"> To guarantee efficient use of interconnection To enable existing players to plan their position To facilitate the access of new players to markets where competition is still under development To foster introduction and usage of the flow-based capacity calculation methods in order to raise compatibility between the commercial and actual physical flows between the different control areas 	TSO	TSO
2.8	Details on actual outages (planned and unplanned) in the EHV grid Details on when components affected by outage are expected to be in operation	Immediately after occurrence To be kept available for a minimum of 2 years, preferably 10 years	Time of occurrence As soon as possible	<ul style="list-style-type: none"> To guarantee efficient use of interconnection and transmission grids To engender trust in the market To evaluate how security criteria are met To facilitate the access of new players to markets where competition is still under development 	TSO	TSO
2.9	Capacity requested by market participants and capacity offered and assigned by TSOs	After each capacity allocation session	Per market time unit	<ul style="list-style-type: none"> To guarantee efficient use of interconnection To facilitate the access of new players to markets where competition is still under development To foster introduction and usage of the flow-based capacity calculation methods in order to raise compatibility between the commercial and actual physical flows between the different control areas 	TSO	TSO/market players

#	Required Information	Publication	Timeframe	Key benefits of information	Provider	Source
2.10	Capacity requested as priority rights by market participants and offered as priority rights by TSOs	After each capacity allocation session	Per market time unit	<p>To guarantee efficient use of interconnection</p> <ul style="list-style-type: none"> To facilitate the access of new players to markets where competition is still under development To foster introduction and usage of the flow-based capacity calculation methods in order to raise compatibility between the commercial and actual physical flows between the different control areas 	TSO	TSO/market players
2.11	Capacity reserved for balancing	After each capacity allocation session	Per market time unit	<ul style="list-style-type: none"> To guarantee an effective use of interconnection To facilitate the access of new players to markets where competition is still under development 	TSO	TSO/market players
2.12	Total capacity nominated by market players on interconnections (commercial transactions)	After each session	Per market time unit	<ul style="list-style-type: none"> To guarantee efficient use of interconnection To facilitate the access of new players to markets where competition is still under development To foster introduction and usage of the flow-based capacity calculation methods in order to raise compatibility between the commercial and actual physical flows between the different control areas 	TSO	TSO/market players
2.13	Congestion income and volumes and prices in case of auction for regulated assets (hence relevant portion of merchant interconnectors excluded).	After each session	Per market time unit	<ul style="list-style-type: none"> To guarantee an effective use of interconnection To facilitate the access of new players to markets where competition is still under development 	PEX/TSO	PEX/TSO/market operator

#	Required Information	Publication	Timeframe	Key benefits of information	Provider	Source
2.14	A description of reasons and effects of any actions taken by TSOs that have impact on cross border trade, including reductions of previously allocated transmission capacity rights	Flows and effects just after occurrence, other information D+1	Per market time unit	<ul style="list-style-type: none"> To guarantee efficient use of interconnection To facilitate the access of new players to markets where competition is still under development To foster introduction and usage of the flow-based capacity calculation methods in order to raise compatibility between the commercial and actual physical flows between the different control areas 	TSO	TSO
2.15	Hourly average physical flows vs. thermal ratings of the lines and transformers in the EHV grid	Week W+1 for week W	Per hour	<ul style="list-style-type: none"> To evaluate existing congestions on the interconnections and within the control areas To evaluate how security criteria are met To increase the benefit of this information, it would be useful to visualise it in terms of actual line rating (e.g. red=high, green=low) 	TSO	TSO

Table 3. Required Transparency of Information on Generation (for Generation units of 10 MW and beyond)

#	Required Information	Publication	Timeframe	Key benefits of information	Provider	Source
3.1	Total and available installed generation capacity per single generator unit and foreseeable aggregated evolution in the next 3 to 10 years (including information on the type of generation from new projects, planned mothballing or dismantling)	Year Y-1 for the next min 3 following years and up to a max of 10 years	Per year	<ul style="list-style-type: none"> To explain historic and forecast future prices To have a better understanding of historic price developments and possible outlook on the profitability of investment projects for generation capacities 	TSO or another institution or authority	Generator

#	Required Information	Publication	Timeframe	Key benefits of information	Provider	Source
3.2	<i>Ex ante</i> information on the scheduled unavailabilities of the generation units (start and stop dates of the outages, unavailable capacity)	Year Y-1 for year Y and regular updates	Per year and as soon as possible	<ul style="list-style-type: none"> To be able to forecast future prices better 	TSO/PEX (market place)	Generator
3.3	<i>Ex ante</i> information on the scheduled unavailability of significant consumption units (start and stop dates of the unavailability)	Year Y-1 for year Y and regular updates	Per year and as soon as possible	<ul style="list-style-type: none"> To be able to forecast future prices better 	TSO	Significant consumption units (customers), or suppliers
3.4	<i>Ex ante</i> aggregated information on the scheduled generation per control area	Day D-1	Per system time unit	<ul style="list-style-type: none"> To be able to forecast future prices better To be able to consider influence on available transmission capacity 	TSO (based on the day-ahead reported generator schedules)	Generator
3.5	Filling rate of the water reservoirs in an aggregated form, by hydroelectric exploitation zone and per week in terms of percentage of the 100% filling	Week W+1 for the week W	Per week ⁶	<ul style="list-style-type: none"> To be able to forecast future prices better To analyse the impact of past events on prices formation 	Authority, PEX (market place), TSO and Hydro generators	Generator

⁶ It is assumed that availability of information per week is enough and any aggregation is up to the information users. It is expected that the information provider can restore that information for minimum 2 years after publishing.

#	Required Information	Publication	Timeframe	Key benefits of information	Provider	Source
3.6	Forecast and actual intermittent generation (e.g. wind)	Forecast for day D on D-1 and actual generation close to real time	Daily	<ul style="list-style-type: none"> To be able to forecast future prices better To be able to consider influence on available transmission capacity 	TSO /PEX	Generator
3.7	<i>Ex post</i> information on the planned and unplanned unavailability of actually running generation units (start and stop dates of the outages, unavailable capacity and maintenance).	Close to real time	Per market time unit As soon as possible	<ul style="list-style-type: none"> To analyse the impact of past events on prices formation To give the possibility to react on longer unplanned outages 	TSO/PEX	Generator
3.8	<i>Ex post</i> information on the scheduled unavailability of significant consumption units (start and stop date of the unavailability)	Close to real time	Per market time unit	<ul style="list-style-type: none"> To analyse the impact of past events on prices formation To give the possibility to react on longer unplanned outages 	TSO/PEX	Generator
3.9	<i>Ex post</i> data on the actual generation by unit and control area	Close to real time	Per market time unit	<ul style="list-style-type: none"> To analyse the impact of past events on prices formation To be able to forecast future prices better 	TSO/PEX	Generator

Table 4. Required Transparency of Information on Balancing⁷

#	Information	Publication	Timeframe	Key benefits of information	Provider	Source
4.1	Volumes of bids and offers used	Just after real time, to be kept at least for one month	Per balancing mechanism time unit	<ul style="list-style-type: none"> To help market players to formulate their balancing offers To increase the level of transparency in the management of TSOs 	TSO or responsible for clearing & settlement	TSO or responsible for clearing & settlement
4.2	Average and marginal prices of bids/offers with prices corresponding to global imbalance	Just after real time, to be kept at least for one month	Per balancing mechanism time unit	<ul style="list-style-type: none"> To help market players to formulate their balancing offers To increase the level of transparency in the management of TSOs 	TSO or responsible for clearing & settlement	TSO or responsible for clearing & settlement
4.3	Imbalance prices	Just after real time	Per balancing mechanism time unit	<ul style="list-style-type: none"> To help balance responsible to optimise their imbalance's level 	TSO or responsible for clearing & settlement	TSO or responsible for clearing & settlement
4.4	Control area imbalance volumes and volume (actual use) of manually activated reserve (balancing power) used and of automatic reserves used.	Just after real time	Per balancing mechanism time unit	<ul style="list-style-type: none"> To help balance responsible to optimise their imbalance's level To enable monitoring 	TSO	TSO

⁷ The planned and actual system margin in terms of generation + import/export balance vs. load can be derived from the respective information on load, generation and interconnections.

#	Information	Publication	Timeframe	Key benefits of information	Provider	Source
4.5	Information on the financial balance of the whole market (expenses on the balancing market / payment of imbalances)	Month M+1 for month M, to be updated until final reconciliation	Per month	<ul style="list-style-type: none"> To increase the level of transparency in the management of TSOs 	TSO	TSO or responsible for clearing & settlement
4.6	Market information on the type of balancing bids/offers used	Month M+1 for month M	Per day	<ul style="list-style-type: none"> To help market players to formulate their balancing offers To increase the level of transparency in the management of TSOs 	TSO	TSO

Table 5. Required Transparency of Wholesale Market Information (in this context, no mandatory power exchanges role is intended here, i.e. it is referred only to the markets where PEX exists)⁸

#	Information	Publication	Timeframe	Key benefits of information	Provider	Source
5.1	Aggregated supply and demand curves ⁹ , prices and volumes for each standard traded product and for all kinds of markets (spot, continuous, futures, etc.)	Period P-1 for period P, per illustrative product	Per market time unit	<ul style="list-style-type: none"> To analyse market depth To give a reference for the contracts negotiation Facilitate risk assessment 	PEX	PEX

⁸ The planned and actual system margin in terms of generation + import/export balance vs. load can be derived from the respective information on load, generation and interconnections.

⁹ Or other aggregation/information that may be better suitable for continuous markets.

5.2	Prices and volumes of the OTC market	Month M+1 for month M, per illustrative product	Per month	<ul style="list-style-type: none">• To analyse market depth• To give a reference for the contracts negotiation	Brokers, PEX	Brokers, PEX
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Appendix 2: Comparative Analysis of the GGP-IMT vs. CM Guidelines

Legend: **GREEN**=contained in the CM Guidelines even if at a different / insufficient level of detail
YELLOW = contained in the CM Guidelines but either in a different scope or not completely
MAGENTA = contained in the CM Guidelines but possibly in a conflicting way
NO COLOUR = not referred to in the CM Guidelines at all

Table 1. Required Transparency of System Load (consumption) Information

#	Information	Publication	Timeframe	CM Guidelines Article
1.1	Actual load per control area	Just after real time	Per market time unit (e.g. per hour), to be kept for 2 years	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6. 5.8 When forecasts are published, the ex-post values for the forecast information shall also be published in the time period following that to which the forecast applies or at the latest on the following day (D+1).
1.2	Day-ahead load forecast per control area	Day D-1 for day D and until day D+7 (next week)	Per market time unit	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6. -> 5.5 (d) daily
1.3	Week-ahead forecast per control area (where week ahead operations take place)	one to eight weeks in advance in a rolling mode	Per market time unit	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6. -> 5.5 (c) weekly
1.4	Year-ahead forecast per control area	Year Y-1 for at least next year (up to a max of 10 years)	Per year	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6. -> 5.5 (a) annually
1.5	Forecast margin, i.e. the difference between scheduled available generation and the forecast withdrawals on the grid (forecast load plus the net exportations scheduled)	Y-1, M-1, D-1	Per relevant market time unit	

Table 2. Required Transparency of Information on Transmission and Access to Interconnections

#	Required Information	Publication	Timeframe	CM Guidelines Article
2.1	Review of the EHV grid expansion projects (investments) per control area and impact of these projects on the transmission capacities within the control area and at the interconnections	Year Y-1 for the next min. three following years(up to a max of 10 years)	Per year	5.5 (a): annually: information on the long term evolution of the transmission infrastructure and its impact on cross-border transmission capacity Remark! impact on transmission capacities within control area might be out of scope in CM Guidelines if there exist no impact on cross-border capacity
2.2	Planned outages in the EHV grid and on interconnections with dates and their impact on the capacity of the grid and each interconnection	Year Y-1 for year Y (updated with changes)	Per year ensuring daily update with any new relevant information	5.5 (b) monthly: month and year ahead forecasts of the transmission capacity available to the market, taking into account all relevant information available to the TSO at the time of forecast calculation (e.g. maintenance of the grid) 5.1 TSOs shall publish all relevant data related to network availability ... Remark! impact on transmission capacities within control area might be out of scope in CM Guidelines if there exist no impact on cross-border capacity
2.3	Year-ahead forecasts of interconnection capacity, taking into account all information available at the time of calculation	Year Y-1 for year Y	Per year	5.5 (b) monthly: month- and year ahead forecasts of the transmission capacity available to the market, taking into account all relevant information available to the TSO at the time of forecast calculation (e.g. impact of summer and winter season on the capacity of lines, maintenance of the grid, availability of production units, etc.)
2.4	Month-ahead forecasts of the interconnection capacity, taking into account all information available at the time of calculation	Month M-1 for next 12 months	Per week segregating Peak and Off-peak hours	5.5 (b) monthly: month- and year ahead forecasts of the transmission capacity available to the market, taking into account all relevant information available to the TSO at the time of forecast calculation (e.g. impact of summer and winter season on the capacity of lines, maintenance of the grid, availability of production units, etc.)
2.5	Week-ahead forecasts of the interconnection capacity, taking into account all information available (e.g. possible changes in maintenance plans) at the time of calculation	Week W-1 for week W	Per market time unit	5.5 (c) weekly: week-ahead forecasts of the transmission capacity available to the market, taking into account all relevant information available to the TSOs at the time of calculation of the forecast, such as the weather forecast, planned maintenance works of the grid, availability of production units, etc.

#	Required Information	Publication	Timeframe	CM Guidelines Article
2.6	Day-ahead values of interconnection capacity	Day D -1 for day D	Per market time unit	5.5 (d) day-ahead and intra-day transmission capacity available to the market for each market time unit, taking into account all netted day-ahead nominations, day-ahead production schedules, demand forecasts and planned maintenance works of the grid
2.7	Intra-day allocations of available transmission capacity	Day D – 1for day D	Successive after issuing of indicated/ actual day ahead production schedules	5.5 (d) day-ahead and intra-day transmission capacity available to the market for each market time unit, taking into account all netted day-ahead nominations, day-ahead production schedules, demand forecasts and planned maintenance works of the grid
2.8	Details on actual outages (planned and unplanned) in the EHV grid Details on when components affected by outage are expected to be in operation	Immediately after occurrence To be kept available for a minimum of 2 years, preferably 10 years	Time of occurrence As soon as possible	5.1 TSOs shall publish all relevant data related to network availability ... 5.8 When forecasts are published, the ex-post realised values for the forecast information shall also be published in the time period following that to which the forecast applies or at the latest on the following day (D+1) Remark! Actual outages within control area might be out of scope in CM Guidelines if there exist no impact on cross-border issues
2.9	Capacity requested by market participants and capacity offered and assigned by TSOs	After each capacity allocation session	Per market time unit	5.5 (f) allocated capacity as soon as possible after each allocation, as well as an indication of prices paid 5.5 TSOs shall publish all relevant data concerning cross-border trade on the basis of the best possible forecast.
2.10	Capacity requested as priority rights by market participants and offered as priority rights by TSOs	After each capacity allocation session	Per market time unit	
2.11	Capacity reserved for balancing	After each capacity allocation session	Per market time unit	5.7 The TSO shall also publish the relevant information necessary for the cross-border balancing market
2.12	Total capacity nominated by market players on interconnections (commercial transactions)	After each session	Per market time unit	5.5 (g) total capacity used, by market time unit, immediately after nomination

#	Required Information	Publication	Timeframe	CM Guidelines Article
2.13	Congestion income and volumes and prices in case of auction for regulated assets (hence relevant portion of merchant interconnectors excluded).	After each session	Per market time unit	5.5 (f) allocated capacity as soon as possible after each allocation, as well as an indication of prices paid 6.5 On an annual basis, and by 31 July each year, the Regulatory Authorities shall publish a report setting out the amount of revenue collected for the 12-month period up to 30 June of the same year ... 5.5 TSOs shall publish all relevant data concerning cross-border trade on the basis of the best possible forecast.
2.14	A description of reasons and effects of any actions taken by TSOs that have impact on cross border trade, including reductions of previously allocated transmission capacity rights	Flows and effects just after occurrence, other information D+1	Per market time unit	5.5 (h) as closely s possible to real time: aggregated realised commercial and physical flows, by market time unit, including a description of the effects of any corrective actions taken by the TSOs (such as curtailment) for solving network or system problems
2.15	Hourly average physical flows vs. thermal ratings of the lines and transformers in the EHV grid	Week W+1 for week W	Per hour	5.5 (h) realised physical flows by market time unit Remark! Requirement partly in CM Guidelines stating that physical flows across interconnectors have to be published

Table 3. Required Transparency of Information on Generation (for Generation units of 10 MW and beyond)

#	Required Information	Publication	Timeframe	CM Guidelines Article
3.1	Total and available installed generation capacity per single generator unit and foreseeable aggregated evolution in the next 3 to 10 years (including information on the type of generation from new projects, planned mothballing or dismantling)	Year Y-1 for the next min 3 following years and up to a max of 10 years	Per year	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6 -> 5.5 (a) and (b): annually
3.2	<i>Ex ante</i> information on the scheduled unavailabilities of the generation units (start and stop dates of the outages, unavailable capacity)	Year Y-1 for year Y and regular updates	Per year and as soon as possible	5.5 (i) ex-ante information on planned outages and ex-post information for the previous day on planned and unplanned outages of generation units larger than 100 MW
3.3	<i>Ex ante</i> information on the scheduled unavailability of significant consumption units (start and stop dates of the unavailability)	Year Y-1 for year Y and regular updates	Per year and as soon as possible	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6 (Remark! Consumption units were not included in the text of article 5.5 – however, requirement is implicitly in 5.7)
3.4	<i>Ex ante</i> aggregated information on the scheduled generation per control area	Day D-1	Per system time unit	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6 -> 5.5 (d) daily
3.5	Filling rate of the water reservoirs in an aggregated form, by hydroelectric exploitation zone and per week in terms of percentage of the 100% filling	Week W+1 for the week W	Per week	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6 -> 5.5 (c): weekly 5.8 When forecasts are published, the ex-post realised values for the forecast information shall also be published in the time period following that to which the forecast applies or at the latest on the following day (D+1)
3.6	Forecast and actual intermittent generation (e.g. wind)	Forecast for day D on D-1 and actual generation close to real time	Daily	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6 -> 5.5 (d): daily

#	Required Information	Publication	Timeframe	CM Guidelines Article
3.7	<i>Ex post</i> information on the planned and unplanned unavailability of actually running generation units (start and stop dates of the outages, unavailable capacity and maintenance).	Close to real time	Per market time unit As soon as possible	5.5 (i) ... ex-post information for the previous days on planned and unplanned outages of generation units larger than 100 MW
3.8	<i>Ex post</i> information on the scheduled unavailability of significant consumption units (start and stop date of the unavailability)	Close to real time	Per market time unit	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6 5.8 When forecasts are published, the ex-post realised values for the forecast information shall also be published in the time period following that to which the forecast applies or at the latest on the following day (D+1)
3.9	<i>Ex post</i> data on the actual generation by unit and control area	Close to real time	Per market time unit	5.7 The TSO shall publish the relevant information on forecast demand and on generation according to the timeframes referred to in 5.5 and 5.6 5.8 When forecasts are published, the ex-post realised values for the forecast information shall also be published in the time period following that to which the forecast applies or at the latest on the following day (D+1)

Table 4. Required Transparency of Information on Balancing

#	Information	Publication	Timeframe	CM Guidelines Articles
4.1	Volumes of bids and offers used	Just after real time, to be kept at least for one month	Per balancing mechanism time unit	5.7 ... The TSO shall also publish the relevant information necessary for the cross-border balancing markets. (Remark! For participation on cross-border balancing market especially information on all national markets is needed and therefore relevant)
4.2	Average and marginal prices of bids/offers with prices corresponding to global imbalance	Just after real time, to be kept at least for one month	Per balancing mechanism time unit	5.7 ... The TSO shall also publish the relevant information necessary for the cross-border balancing markets. (Remark! For participation on cross-border balancing market especially information on all national markets is needed and therefore relevant)
4.3	Imbalance prices	Just after real time	Per balancing mechanism time unit	5.7 ... The TSO shall also publish the relevant information necessary for the cross-border balancing markets. (Remark! For participation on cross-border balancing market especially information on all national markets is needed and therefore relevant)
4.4	Control area imbalance volumes and volume (actual use) of manually activated reserve (balancing power) used and of automatic reserves used.	Just after real time	Per balancing mechanism time unit	5.7 ... The TSO shall also publish the relevant information necessary for the cross-border balancing markets. (Remark! For participation on cross-border balancing market especially information on all national markets is needed and therefore relevant) Remark! Automatic reserves are not usually regarded balancing market information
4.5	Information on the financial balance of the whole market (expenses on the balancing market / payment of imbalances)	Month M+1 for month M, to be updated until final reconciliation	Per month	5.7 ... The TSO shall also publish the relevant information necessary for the cross-border balancing markets. (Remark! For participation on cross-border balancing market especially information on all national markets is needed and therefore relevant) ??? Remark! Is this relevant information
4.6	Market information on the type of balancing bids/offers used	Month M+1 for month M	Per day	5.7 ... The TSO shall also publish the relevant information necessary for the cross-border balancing markets. (Remark! For participation on cross-border balancing market especially information on all national markets is needed and therefore relevant)

Table 5. Required Transparency of Wholesale Market Information (in this context, no mandatory power exchanges role is intended here, i.e. it is referred only to the markets where PEX exists)

#	Information	Publication	Timeframe	CM Guidelines Article
5.1	Aggregated supply and demand curves, prices and volumes for each standard traded product and for all kinds of markets (spot, continuous, futures, etc.)	Period P-1 for period P, per illustrative product	Per market time unit	
5.2	Prices and volumes of the OTC market	Month M+1 for month M, per illustrative product	Per month	

Appendix 3: Recommendations for an amendment of the provisions made in Regulation 1775/2005/EC regarding transparency provisions (ref. E07-TRA-02-04)

1. Introduction

This outlines the draft recommendations in the area of transparency that could be implemented either via an amendment of existing legislation or via the comitology route.

The European Commission has recently underlined the increasing importance of transparency as a policy issue. In particular, the European Commission has asked CEER to be in a position to provide input to the Commission's work for a legislative proposal as early as mid-April.

ERGEG's advice covers also the approach for implementing these requirements, ie whether it would be preferable to include these requirements in a directive/regulation which would be adopted following the co-decision procedure or to follow the comitology route provided for by existing regulation.

In addition, ERGEG has launched an investigation into the compliance of the transparency requirements outlined in Regulation 1775/52005/EC. This investigation has been carried out via a survey and based on a questionnaire. Results from that survey will be published together with these draft recommendations for transparency. In particular and where possible, the evidence gathered in the investigation will be used to back up the recommendations in this report.

The preliminary analysis of responses to the survey has revealed two key issues:

- a. compliance with transparency requirements in member states differs hugely and
- b. an area where there are the most severe lacks of compliance with the transparency requirements is capacity (section 8 of the questionnaire). However, these findings still warrant further examination. It is also envisaged that some TSOs might have enhanced their publications and want to update their answers to the questionnaire before the final version of the report will be published later this year.

As a result, ERGEG would like both to propose modifications to specific parts of the existing Regulation 1775/52005/EC relative to transmission networks, and to suggest additional recommendations as well, i.e. recommendations that go beyond the scope of the existing regulation and that apply to all type of infrastructures.

2. Description of the transparency requirements outlined in Regulation 1775/2005/EC

Existing requirements for transparency outlined in Regulation 1775/2005/EC entirely focus on the transmission part of the natural gas value chain. Following discussions within TRAWS, members of the work stream would like to emphasise that transparency is important for all types of infrastructure, such as hubs, interconnectors, LNG, storage, not just transmission.

A key suggestion following on from the ERGEG work is therefore that all types of natural gas infrastructure should be covered by future transparency requirements. This will be outlined in more detail in the following sections.

The annex of Regulation 1775/2005/EC, section 3, currently contains provisions on transparency related issues, with regard to

- The definition of the technical information necessary for network users to gain effective access to the system,
- The definition of all relevant points for transparency requirements; and
- The information to be published at all relevant points and the time schedule according to which this information shall be published.

Based on these existing requirements, ERGEG has assessed existing transparency requirements and identified additional requirements. Proposed changes to the annexed guidelines to Regulation 1775/2005/EC are outlined in the next section.

3. Proposed changes to the Regulation 1775/2005/EC

ERGEG recommends the abolition of the confidentiality provision (Article 6 para. 5) with the following justification: the exemption from publishing numerical data is a severe impediment for the establishment of a competitive internal gas market. In most cases where capacity rights are in the hands of a limited number of shippers at an interconnection point, these shippers are incumbents with long term contracts. Due to the market power of the incumbents, the ‘trade-off’ between the objective of creating an internal gas market and the shipper’s interest in confidentiality must be resolved in favour of the former.

Alternatively, as a fall back option, ERGEG suggests that the application of the so-called 3minus shipper rule in Article 6 para. 5 should be modified and its application restricted whilst ensuring and enhancing transparency on its application. ERGEG also identified the need for further clarification as regards the requirements for granting an exemption under the 3minus shipper rule.

- If a TSO wants to apply the rule and not publish all the data required, it must file a substantiated request for an exemption with the relevant NRA.
- The relevant NRA can require further details from the TSO, including substantiated reasons, for non-publication, before granting or refusing the authorisation.
- It should fall to the TSO concerned to justify its position in the event that it claims legitimate commercial confidentiality, and not for the competent authority. The burden of proof should be reversed by explicit provision within the regulation.
- The secondary market network users should be included when applying the 3 minus rule.
- If there are less than three shippers, information shall be published on an aggregate basis for the relevant points for which an authorisation to limit publications has been granted.
- In case of an authorisation demand from a TSO to a NRA to limit publications, this demand as well as the justified answer of the NRA should be published, e. g. on the website of the NRA.

Subject to a written request by the end user and If the NRA is of the opinion that the information being provided is being used for uncompetitive means in the gas market, it may direct the TSO to refrain from publishing this information immediately subject to review after a consultation process with market participants and national competition authorities.

Seeking to further clarify item 43 of the draft explanatory note of the EC on transparency, the available firm capacity should always be published for a period of at least 18 months ahead (in absolute figures), or, at least, the technical capacity.

EREGG suggests that Regulation 1775/2005/EC shall be amended and/or modified as follows [amendments underlined, deleted text crossed out]:

- Information regarding unused booked capacity (i.e. capacity that has not been nominated) shall be published (in absolute figures) at least on a day-ahead basis by the TSO.
- Primary capacity holders should notify market participants as soon as possible about capacity they do not intend to use via an online platform. The online platform shall be provided by the TSO (unless provided by another third party or by TSOs cooperatively) and allow market participants to provide and access information on the capacity service offered, the vendor and the bidding price.

Regarding transparency on tariff methodologies, ERGEG suggests that Article 3.1 shall be modified as follows: Delete “or”, set “and” in line with Article 6.2: Tariffs and the methodology [...].

Regarding transparency on capacity calculation methodologies, ERGEG would like to draw the European Commission’s attention to the work that is currently ongoing as part of the ERGEG public consultation process on the calculation of available capacities.

Evidence presented in this report suggests that available capacities are calculated according to several network scenarios. Each scenario generates another level of available capacity. Ultimately, the TSO selects a scenario and presents the figure as available capacity. This selection is based on the TSO’s corporate strategy.

Whilst this work is still ongoing, ERGEG would like to suggest that regulation 1775/2005/EC shall be amended with the scope to ensure that the requirement of transparency on available capacities also covers transparency on the underlying capacity calculation methodologies.

It’s therefore suggested that TSOs should publish principles regarding how available capacities are calculated to ensure that calculated values rely on comparable principles and practices resulting in an improvement of the consistency of capacity calculations. This affects, in particular, the following information items:

- Art 6 para 3 of Regulation 1775/2005/EC shall read [amendments underlined]:
“3. For the services provided, each transmission system operator shall make public information on technical, contracted and available capacities on a numerical basis for all relevant points including entry and exit points on a regular and rolling basis and in a user-friendly standardised manner and including the methodologies and scenarios used for calculation of available capacities.”

A new lit. shall be added to Art 9 para 1 of Regulation 1775/2005/EC as follows:
“Details on the information that should be published as regards methodologies and scenarios used for calculation of available capacities in accordance with Art 6 para. 3.”

4 Proposed changes to annexed guidelines to Regulation 1775/2005/EC

4.1 Motivation for proposed changes

Proposed changes to the annexed guidelines of Regulation 1775/2005/EC, as identified by the ERGEG mainly cover those areas where the work stream felt that the existing requirements needed further clarification to ensure better compliance with the requirements. This in turn should then lead to greater benefits for customers, e.g. through an increasing availability of information, and hence lead to greater user-friendliness.

Four areas have been identified by ERGEG where changes to the annexed guidelines to Regulation 1775/2005/EC are required to ensure a clarification of unclear provisions, namely:

- Annex, Section 3.1. (c): Clarification of “harmonised procedures applied when using the transmission system”;
- Annex, Section 3.1. (e): Clarification of “Rules applicable for capacity trade on the secondary market vis-à-vis the TSO”
- Annex, Section 3.1 (h): Clarification that “information on pressure requirements” needs to be published for all relevant points and should include the minimum and maximum technical and contractual pressure
- Annex; Section 3.2.: Clarification of “the relevant points for transparency requirements” especially with regard to 3.2. (b).

It is suggested that transparency, in a user-friendly way, can essentially be achieved through:

- Harmonisation of information requirements across Europe;
- Frequent updating of information and publication of historic information; and
- Publication of actual flow information.

4.2 Harmonisation of information requirements across Europe

ERGEG would like to make the following suggestions to ensure that information requirements are harmonised across Europe, especially in terms of how the information is provided.

Published information should be harmonised across Europe, which would improve its transparency for its users. TSOs should cooperate to ensure that publication take place using the same units and timeframes, e. g. by taking over the EASEE GAS standards.

Information must be provided without charge, in electronic format, on line and in an accessible, timely, concise and correct manner.

Information should be provided without charge except in cases where exceptional costs occur, in this case, the cost should be transparent, non-discriminatory and approved by the NRA in order not to create barriers to market entry.

All information needs to be in the national language and in English.

4.3 Frequent updating of information and publication of historic information

All information should be easily accessible (as stated in Art. 6.1 and 6.3) e.g. via online access for all system users to the respective documents without being necessarily registered or otherwise signed on with the TSO.

All information has to be updated frequently to enable market participants to take effective and timely decisions.

Historic daily flows in absolute figures should be published to provide essential information to market participants. While it allows the TSO to comply with its obligation to make contracted but unused capacities available to the market, it ensures more efficient TPA.

In order to allow systems users to assess contractual congestion, historically committed capacities have to be published.

4.4 Publication of actual flow information

To ensure that users do have access to information that they might require, ERGEG suggests that in addition to the need of more transparency of 'historic' daily utilisation of technical/contractual capacity, 'actual flow information' (e.g. hourly flows within a day) should be published.

In terms of phraseology, ERGEG is more than happy to provide detailed suggestions to the European Commission of how these proposed changes to annexed guidelines to Regulation 1775/2005/EC could be phrased at a later stage, if and when required.

5 Proposed changes beyond the current provisions made in Regulation 1775/2005/EC

Transparency of information is crucial to the development of a competitive market, particularly in the absence of effective unbundling in many Member States. Therefore, legal transparency requirements have to be amended to the extent that current provisions do not meet the market demand or are not precise enough to be understood commonly.

ERGEG believes that transparency requirements for transmission ought not to be different to other aspects, i.e. parts of the natural gas value chain, especially in terms of transparency of information required for the functioning of the market.

New transparency requirements for natural gas infrastructure other than transmission hence need to ensure that the same level of transparency is achieved. The level of transparency has to be such that there is non-discriminatory and fair access to all natural gas infrastructures along the whole natural gas value chain.

EREG acknowledges though that detailed transparency requirements could be different, depending on the type of infrastructure under consideration. Further specification of these information requirements is needed at a later stage.

Existing ERGEG guidelines, eg. on balancing (GGPB) and storage (GGPSSO) need to be enhanced to ensure the highest possible transparency level. ERGEG is happy to provide more detailed input at a later stage. These existing requirements must become legally binding.

In general, for the whole of the natural gas value chain, a level of transparency is needed that allows non-discriminatory and effective access to all infrastructure, not just transmission.

EREG has therefore also assessed further information needs that affect transparency and that go beyond the current provisions made in Regulation 1775/2005/EC.

These areas examined mainly cover

- Other types of infrastructure; and
- Other parts of the market for natural gas to be covered by transparency requirements.

As far as other types of infrastructure are concerned, ERGEG suggests that the same level of transparency requirements should be introduced for:

- LNG facilities – in particular this will need to cover:
 - Tariffs
 - Methodology used to derive the tariff
 - Capacity
 - Inflows and outflows
 - Other relevant information to be specified at a later stage
- Interconnectors
 - Same information requirements as above;

As far as other types of infrastructure (currently not defined in Regulation 1775/2005/EC or Directive 2003/55/EC) and the inclusion of other parts of the market for natural gas are concerned, ERGEG suggests that **Gas conversion & treatment facilities** and **Hubs** (as markets) ought to be properly defined and also covered by minimum transparency requirements to ensure that the market works efficiently and effectively, potentially covered by new transparency requirements that cover all types of infrastructure.

As a general matter of fact, ERGEG recommends to strictly align the transparency requirements for all other types of infrastructure on the requirements for transmission networks, including the recommendations made above, and, where necessary, to adapt these requirements to the specificities of the storage, LNG, interconnectors, hub and gas conversion & treatment infrastructures.

In this context, ERGEG would like to refer to the work on Guidelines for Good Practice for Gas Balancing (GGPGB) and the Guidelines for Good Practice for Storage System Operators (GGPSSO).

At the same time, it should be noted that ERGEG already recommended to the European Commission in its last *Report on Monitoring the Implementation of the GGPSSO* that future transparency requirements for storage need to go further than the GGPSSO itself¹⁰.

In particular, as far as natural gas storage is concerned, ERGEG would recommend the:

- Publication of technical capacities and maximum inflow and outflow rate;
- Publication of the booked capacities;
- Publication of daily outflows and inflows;
- Publication of daily storage level;
- Publication of the number of user;
- Publication of all storage services; and
- Public service obligations.

Identified transparency requirements shall be applicable for all types of gas infrastructure covering storage¹¹, pipeline systems, and LNG; the requirements might either be legally implemented via a separate transparency act applicable for all types of gas infrastructure or allocated to the specific legislation proposed for the single types of gas infrastructure.

6 Impact assessment and justification for proposed measures

ERGEG is more than happy to provide advice on and contribute to the impact assessment if and when required.

7 Conclusion: Suggestion for implementation

It is suggested to implement the proposed changes to annexed guidelines to Regulation 1775/2005/EC by means of comitology.

It is suggested to implement the proposed changes to the Regulation 1775/2005/EC and those changes that go beyond the current provisions made in Regulation 1775/2005/EC by means of a co-decision process.

¹⁰Cf. ERGEG Final 2006 Report on Monitoring the Implementation of the Guidelines for Good TPA Practice for Storage System Operators (GGPSSO) (Ref: E06-GFG-20-03)

¹¹For specific transparency requirements relating to storage see “GGPSSO”.