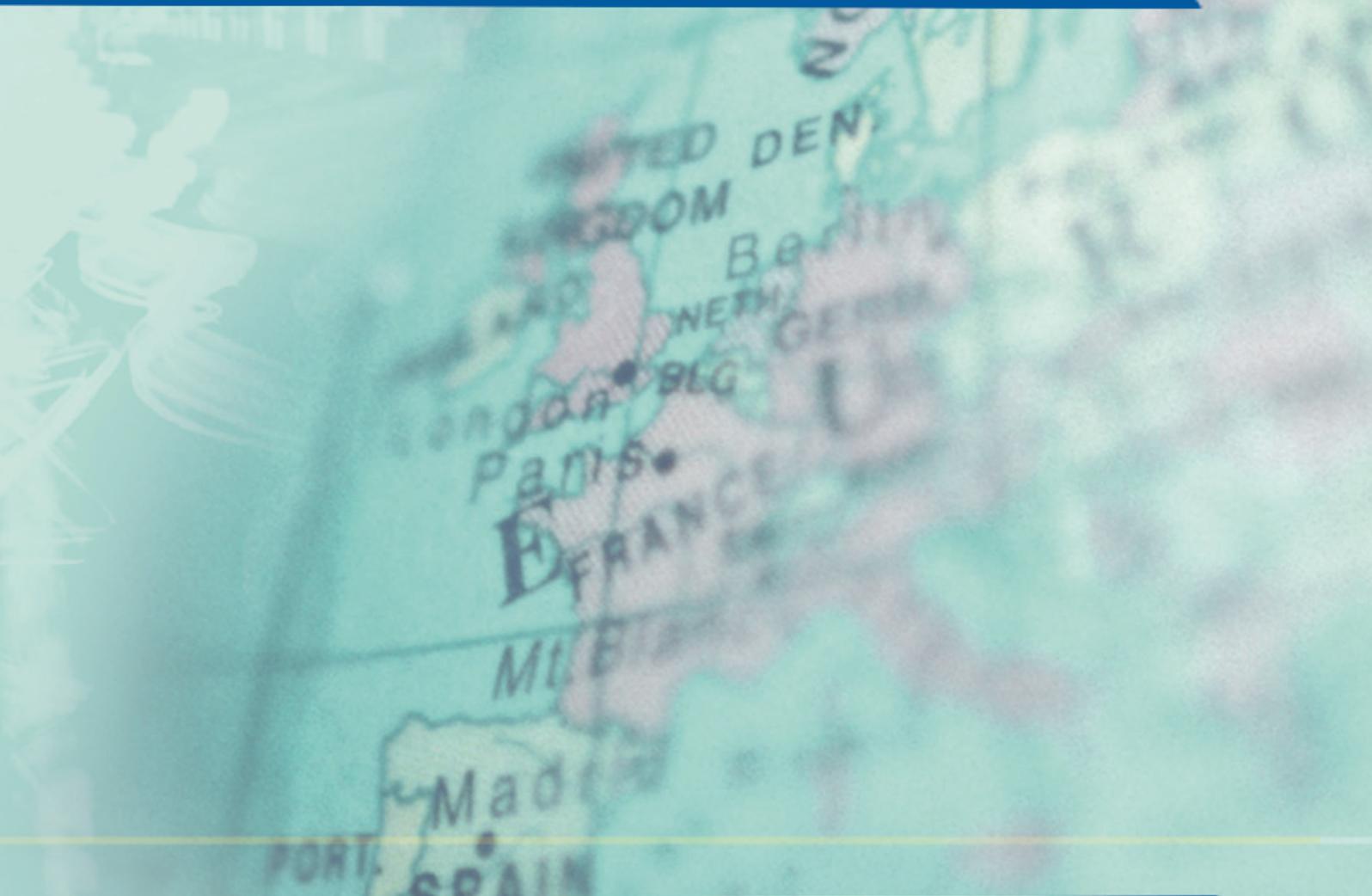




Council of European Energy
Regulators (CEER)

2005 Annual Report





Council of European Energy Regulators (CEER)

Report of the Council of European Energy Regulators for the period 1 January 2005 to 31 December 2005 to all Members of the CEER, the European Parliament, the Council of Ministers and the European Commission.

Council of European Energy Regulators (CEER)

The CEER brings together European energy regulators by promoting co-operation and co-ordination among its Members in the interest of the single energy market.

Its fundamental objective is to facilitate the creation of a single competitive, efficient and sustainable internal market for electricity and gas in Europe.

The CEER is a “not for profit” organization.

CEER has close links with the European Regulators’ Group for Electricity and Gas (ERGEG), a group which was set up on 11 November 2003 by a European Commission Decision 2003/796¹ to “...give regulatory cooperation and coordination a more formal status in order to facilitate the completion of the internal energy market.”

For further information on the CEER, visit the CEER website (www.ceer-eu.org). All public documents referred to in this Annual Report can be downloaded from the website or obtained from the CEER Secretariat.

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¹ Commission Decision 2003/796 of 11 November 2003 on establishing the European Regulators Group for Electricity and Gas.

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Members

I. Message from the CEER President



2005 has been a year of consolidation for the Council of European Energy Regulators (CEER). Contrary to 2004 which was a year characterised by change for the EU – enlargement of the Union with 10 new Member States, a new College of Commissioners, a new composition of the

European Parliament – 2005 has been a year of continuity.

Indeed the framework for a greater involvement by the energy regulators at the Community level was established in 2004. The 1st July 2004 was the date for transposition of the second liberalization package (the electricity Directive 2003/54² and the gas Directive 2003/55³; and the electricity Regulation 1228/2003⁴). With the legislative ‘puzzle’ completed⁵, the focus for regulators was on building the relevant regulatory framework at the EU level, through the development of technical guidelines, that would complement the legislative framework. This was a key task of the European Regulators’ Group for Electricity and Gas (ERGEG), which is the European Commission’s advisory group in consolidating the internal market for electricity and gas, and to which the CEER acts as a preparatory body.

At the same time, a number of issues relating to market functioning (competition and unbundling), infrastructure, the quality of service for electricity and gas, regional energy markets within the EU and beyond (notably the Balkan states) and the environment remain relevant and very much the core focus of the CEER’s work in 2005.

Additionally, improving co-operation and co-ordination among regulatory authorities, including those from the new Member States, pre-accession and neighbouring countries to the EU, has been central to CEER’s activity in 2005. This was made possible through the effective sharing of experience by regulators, the enhancement of close links and the incorporation of issues that matter in these constituencies in the CEER agenda.

Our work in 2005 sought to provide constructive inputs in a variety of emerging issues. This included a report on investment in gas infrastructure, two Roadmap papers expressing the regulators’ ideas about the developments in regional electricity and regional gas markets (which were launched as ERGEG public consultation papers), recommendations for improvements of the emission trading scheme and the renewable market penetration support mechanisms, and the Third Benchmarking Report on the Quality of Electricity Supply.

2005 was an important year for the South East Europe energy market which culminated in the signing of the Treaty creating the South East Europe Energy Community. As well as contributing to this process, the CEER published two reports, one about the South East Europe and Natural Gas Markets and other was the Third Regulatory Benchmarking Report for South East Europe. CEER also provided comments to the European Commission’s strategy paper for the region.

In many ways the CEER did not change its modus operandi in 2005. Building upon a well-established framework, the CEER sought to become more efficient and effective. The main objective is still very much in need of further development. Integration of national

² 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.

³ Directive 2003/55/EC of the European Parliament and of the Council of 26 June 2003 concerning common rules for the internal market in natural gas and repealing Directive 98/30/EC.

⁴ Regulation 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.

⁵ Also, a gas Regulation was adopted, Regulation (EC) 1775/2005 of the European Parliament and of the Council of 28 September 2005 on conditions for access to the natural gas transmission network.

markets into an internal energy market is a lengthy process. The work initiated in the CEER in 2005 on Roadmaps for electricity and gas which pave the way for launch of EU-wide Regional Initiatives is a major effort towards the achievement of this goal. In doing so, and given the dynamic character of this process, we try to be proactive in defining and developing forthcoming issues that will both accelerate European energy market integration and will provide solutions to impending problems. While we seek to improve internally, we also wish to thank the European institutions, the energy industry, consumers and all other relevant stakeholders for their constructive engagement with our organisation.



CEER President

2. Overview of 2005

Similar to 2004 the activities of the CEER during 2005, as described below, reflect the core responsibilities of national regulators: to ensure non-discriminatory access to infrastructure; effective competition and an efficient internal energy market; mechanisms to deal with congestion; cross border trade; transparency of information and effective unbundling.

Cross border trade

During 2005 the CEER has examined how power exchanges can facilitate cross border trading and can contribute to congestion management issues. Recognising the importance of incentives to invest in infrastructure, which is an essential ingredient for market integration, CEER has also worked on the criteria to be taken into account in a “regulatory test” for cross border interconnectors. On gas issues, the CEER published a paper on investments in gas infrastructures and the role of EU regulatory authorities and developed an initial paper on the calculation of available capacity.

Regional market integration

Integrating national energy markets into regional markets as a stepping stone towards a single European energy market, has been foreseen by the European Commission for some time. This became a priority item for regulators in 2005. The CEER developed two Roadmap papers advocating a pragmatic regional approach towards single European market for electricity and gas respectively, which were submitted to the ERGEG and the European Commission. This led to a formal ERGEG public consultation procedure on the Creation of the Regional Electricity Markets paper which generated widespread support at the XIIth European Electricity Regulatory Forum (Florence Forum) in September 2005.

Similarly, in November 2005 there was an ERGEG public consultation on the regulators’ Roadmap for a competitive gas market in Europe. These papers,

benefiting from the extensive consultation exercise, form the foundation blocks for the launch by ERGEG in 2006 of major electricity and gas Regional Initiatives.

The environment

The promotion of renewable energy and the implementation of the emissions trading scheme throughout Europe may open up various economic irregularities, but also other problems. The CEER, with the intention of reaching a level playing field for the support of renewable energy, put together a set of recommendations for the improvement of renewable energy and emissions trading schemes which were submitted to the European Commission for input into their review of Directive 2001/77⁶.

Information exchange and benchmarking

Information exchange actions in 2005 included internal CEER workshops on incentive based regulation. Price or cap revenue systems in the EU, and methods applied or parameters to monitor were, among others, addressed in these information exchange meetings. The CEER also conducted a number of benchmarking activities such as the Third Benchmarking Report on Quality of Electricity Supply. Other works included regulatory benchmarking reports of the regulatory authorities of South East Europe and of Member States respectively.

South East Europe

The CEER continued in 2005 to play a central role in contributing to the development of effective and competitive South East European (SEE) electricity and gas markets, and the integration of these markets with the rest of Europe. The South East European Energy Community Treaty was signed in October 2005. The Treaty extends the internal energy market into the Balkan Peninsula as a whole via the implementation of the relevant *acquis communautaire* on energy, environment and competition issues. In 2005, CEER

⁶ 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.

provided regulatory input (where appropriate) in the preparations of the signing of the Treaty, and continues to work to ensure regulatory coherence between the region and the internal energy market of the European Union.

CEER provided expert contributions both within and outside of the scope of the two Athens Fora held in 2005 and the South East European mini-fora processes. CEER shared its technical expertise on a range of topics including tariff benchmarking, capacity support mechanism, congestion management and cross border trade, and on establishing an appropriate electricity market design for South East Europe. The CEER produced a significant report on the SEE natural gas market and also published the "Third Regulatory Benchmarking Report for South East Europe.

Training and international collaboration

Training needs and initiatives of the CEER Members were advanced in 2005. The CEER continues to expand its collaboration with other regional associations of regulators such as the Energy Regulators Regional Association (ERRA) and the National Association of Regulatory Utility Commissioners (NARUC) in the US.

Organisational developments

2005 preserved most of the organisational arrangements at a working level of 2004 and sought to build upon them in order to create an even more reliable structure for collaboration among regulators themselves, as well as between national regulators and the European Commission, the ERGEG and stakeholders. In this sense, the existing working group structure was retained while adding the Information, Training and Benchmarking Working Group to the (four) already existing Electricity, Gas, Single European Market and South East Europe Energy Regulation groups.

A decision was taken to enlarge the CEER Board and thus the number of Vice Presidents grew from three to five persons in December 2005. A new President, Sir

John Mogg, was also elected. He succeeds Mr. Vasconcelos, the founding President of the CEER, in heading up the CEER (and also ERGEG).

The CEER revamped its website (www.ceer-eu.org) developing the restricted members' area into a real database of information. A new more informative public area of the website has been created with more detailed information on the work of the CEER, a photo gallery of the members of the General Assembly, the Board and the Secretariat, as well as useful links.

3. The Year Ahead

2006 will be the year of the Regional Initiatives in both electricity and gas. These regulator-led initiatives aim to bring the benefits of a single market to energy customers sooner than would otherwise have been the case by creating regional energy markets. 2006 is expected to be a year of consolidation in other areas of the CEER's work.

Regional initiatives

One significant activity from 2005 extending into 2006 is the analysis of regional market integration and the key impediments to cross border trade. The Regional Initiatives, to be launched by regulators (through ERGEG), are intended as a concrete contribution to the integration of national markets notably by facilitating the creation of regional markets. The overall aim is for each regional market to identify specific problematic impediments or distortions to trade, and introduce practical improvements that will contribute to removing them. Part of the analysis of the lack of market integration, for example different electricity market designs, will be tackled by regulators through CEER while other parts will be addressed in the ERGEG work programme.

Security of supply

As pointed out by Competition Commissioner, Mrs. Kroes, in her presentation to the Energy and Transport Council meeting on 1 December 2005, "security of supply can only be achieved through more market integration and more market integration can only be achieved through liberalisation and more competition". The security of supply, liberalisation and competitiveness objectives underpin key elements of the CEER and ERGEG work programme, for example our work on LNG and storage, access to infrastructure, generation adequacy, removing cross border congestion, improving market integration and energy efficiency. Some arguably less obvious examples of CEER work relating to security of supply include our efforts to spread the regulatory space (Euromed and South East Europe), as well as tackling a number of technical matters relating to quality such as voltage quality requirements.

Emissions trading and energy efficiency

The emissions trading scheme (ETS) was implemented in 2005. As a first step, the CEER will respond and provide input to the European Commission's Green Paper on Energy Efficiency. The impact of the ETS and CO² allowances on electricity prices will also be closely followed.

Competition and transparency

The current lack of transparency has been identified as a key impediment to competitiveness. It is expected that the work on transparency carried out by CEER will in 2006 develop into ERGEG Guidelines of Good Practice on Transparency and Information Management. CEER will continue to address other barriers to competition. Indicators and tools helping the national energy regulatory authorities to analyse and regulate the market will be further investigated. The unbundling and compliance programme provisions of the electricity and gas Directives will be given some guidance through best practice guidelines for internal use by regulators.

Gas

The key gas areas for the CEER in 2006 will build on important work already undertaken during 2005. Further developments regarding the calculation of available capacity will contribute to ensure that Transmission System Operators (TSOs) have the right incentives to maximize the amount of capacity that is made available to market participants – a key aspect of ensuring that access to networks is fair and non-discriminatory. Work has also been undertaken by regulators (through the ERGEG) on benchmarking transmission tariffs in 2005. This work will be completed by the CEER in the year ahead.

International collaboration

The CEER will also broaden its external collaboration both within and beyond Europe. The Energy Community Regulatory Board (ECRB) of South East Europe (SEE) will be established during 2006. The initial work will be to prepare the draft rules of procedure for the ECRB and work to ensure regulatory coherence between the region and the internal energy market of the European Union. The CEER will do work on tariffs benchmarking and on generation capacity support mechanisms in SEE and will continue to provide advice to the European Commission on strategic issues and institutional compliance aspects, as well as specific technical expertise and training to the regulators of South East Europe. The CEER will also examine how to better collaborate with the Mediterranean regulators, starting with a Euro-Med workshop in Spring 2006.

The International Energy Regulation Network (IERN) web platform, which is being developed by the CEER, will be launched at the Third World Forum on Energy Regulation in Washington in October 2006.

National reports by regulators and the Commission's progress report

The European Commission is required to issue a report on the functioning of the electricity and gas market every year. The CEER will contribute by centralising and coordinating the national reports by the regulators, required under the Directives from 2005 onwards, and by assisting the Commission in the assessment of progress in the internal energy market.

Better regulation

The CEER recognises the importance of public consultation in both providing expert views to inform policy recommendations to the European Institutions and adding further legitimacy to the policy process. Therefore, regulators have sought to improve regulatory practices at the European level and be transparent about our activities. The CEER itself does

not engage in public consultation. Instead, papers initiated by the CEER which are deemed by the ERGEG and the European Commission to be of wider general interest, may be channelled as discussion papers through the now established ERGEG public consultation process, and the Florence and Madrid Fora as appropriate.

The CEER strongly endorses the European Commission's view on the need for independent regulators that have sufficient powers and resources to fulfil their tasks and welcomes the Commission's undertaking to monitor the powers and competencies of European regulators. As well as fostering cooperation among its members, CEER remains committed to open and transparent dialogue with all stakeholders. CEER will continue to actively contribute to the debate on energy issues at European level by providing independent technical expertise and training, and in participating in conferences, public hearings and other events.

We appreciate the Commission's acknowledgment that CEER and ERGEG and the Florence and Madrid Fora have made significant contributions to the development of the internal energy market, and we will continue to strive to do so in 2006 in line with the Commission's policy of promoting co-regulation and better regulation.

4. Electricity

The focus of the electricity related activities of the CEER's work during 2005 has been on the following issues:

- quality of supply;
- power exchanges and cross border trading;
- transparency and information management;
- regional market integration and different market designs;
- security of supply in relation to generation adequacy and investment in infrastructure.

Quality of electricity supply

In 2005 the CEER conducted an assessment of the quality of electricity supply standards and regimes in Europe. The CEER's Third Benchmarking Report on Quality of Electricity Supply, published in December 2005, covers for the first time the new Member States and addresses new topics such as voltage quality and incentive regimes for quality of electricity supply.

Power exchanges and cross border trading

Power exchanges can greatly contribute to the facilitation of competition, efficiency and liquidity. They can do so both in national markets and, provided that their function and interaction is appropriately calibrated, in Europe's single energy market. Furthermore, power exchanges that operate under coordinated conditions can further facilitate trading across national borders and congestion management. In acknowledging this potential the CEER undertook in 2005 a comparative analysis of the features of power exchanges in Europe. This 'mapping exercise' is expected to feed into the discussion about the role of power exchanges in dealing with cross border trading and congestion management in the forthcoming years.

Transparency and information management

Transparency is a fundamental principle for the proper functioning of markets. In 2005 the CEER began drafting guidelines on transparency for electricity wholesale markets, and will in 2006 extend the issue to include information management issues in general. It is

intended that this work will give rise to an ERGEG public consultation on draft Guidelines for Good Practice on Transparency and Information Management in Electricity Markets early in 2006.

Regional market integration and different market designs

Regulators through the CEER and the ERGEG have been taking a lead role in promoting regional market integration as an essential step towards improved competitiveness. Incompatible market design can give rise to inadequate integration of electricity markets. In 2005, the CEER investigated the necessary compatibility requirements for national markets with different market designs participating in a regional market. The objective of the exercise was to produce a number of technical statements that could lead to electricity market completeness and compatibility. This work came as a complementary action to the development of the Creation of Regional Electricity Markets public consultation paper which was a key input into the launch by ERGEG of the Electricity Regional Initiative in Spring 2006 (see Chapter 6 below).

Security of supply

Maintaining a continuous and reliable supply of electricity is essential. The CEER examined different approaches (in relation to market design) in Member States to safeguarding generation adequacy and improvements in generation and transmission. This work will be further developed in 2006.

Security of supply is also a question of infrastructure and having adequate cross border interconnection capacity available. Sufficient investment in electricity networks is an issue of incentives to build and increase capacity. As an initial step in this direction, in 2005 the CEER examined the diverse methods used in Member States to sustain infrastructure investment. The CEER work in 2005 also investigated the complex issue of infrastructure investment in conjunction with the development of cross border trading and third party access, including the criteria to be taken into account in a "regulatory test" that might be applied to proposed cross border transmission lines.

5. Gas

The key areas of the CEER's work on gas issues during 2005 were:

- investing in new gas infrastructure;
- gas balancing;
- calculating available capacity.

In 2005, the CEER also worked closely with the ERGEG on a number of gas issues such as monitoring the implementation of the guidelines for access to storage (Guidelines for Good TPA Practice for Storage System Operators).

Investing in gas infrastructure

It is important that investment in new gas infrastructure is efficient and that there is adequate capacity, particularly as demand grows and EU gas production falls. Efficient investments are important to ensure security of supply and to allow competition to develop.

The CEER published a paper in 2005 on the different ways in which investment in new gas infrastructure can be incentivised – from the regulated approach through to using the exemption arrangements contained in the 2003 gas Directive. The paper *Investments in Gas Infrastructures and the Role of EU Regulatory Authorities* addresses the important role of EU national regulatory authorities in creating the appropriate investment framework for the gas market and in ensuring consistency between competition and security of supply. The different characteristics of facilities in Europe, the potential barriers for major investments, the role of regulators and future challenges and difficulties in facilitating new investments are addressed in this document.

Gas balancing principles

The CEER investigated the way in which gas balancing regimes work across the EU. This gave rise to an ERGEG public consultation on Gas Balancing in July 2005. This paper identified possible distortions within

existing balancing regimes and suggested improvement to the existing CEER gas balancing principles. The expected outcome is the development of more detailed guidelines for Good Practice for Gas Balancing in 2006.

Calculation of available capacity

Allocating capacity in networks between users is an important aspect of a transparent and non-discriminatory access regime. A key part of this is to understand how TSOs actually calculate the amount of capacity available. The intention is to publish a paper in 2006 providing high level principles for calculating available capacity with the aim of increasing consistency across TSOs and improving transparency in the market. The next step for CEER will be to move on to look at how to ensure that TSOs have the right incentives to maximise the amount of capacity that is made available to the market.

6. The Single Energy Market

The key areas of the CEER's work on the single energy market issues include:

- roadmaps for electricity and gas markets;
- reporting requirements under the Directives;
- co-operation between regulatory and competition authorities;
- unbundling;
- renewable energy and energy efficiency.

Interactions between regional energy markets and Roadmap papers

The question of interactions between markets is particularly important as the lack of integration of national markets is a major impediment to the single energy market objective. This became a major priority for the CEER in 2005, in what became known as the ERGEG Roadmap consultation papers for electricity and gas, documents which were to form the basis of the launch by the ERGEG of major regional market initiatives in 2006. This work began with the CEER reviewing the current state of the European electricity (and later) gas market, and identifying the priorities for action and way forward. The documents were developed by the CEER and submitted to the ERGEG for approval and public consultation. In June 2005, ERGEG launched a public consultation on *The Creation of Regional Electricity Markets - an ERGEG Discussion Paper* (the electricity Roadmap paper) and in November on the Roadmap for a *Competitive Single Gas Market in Europe* (the gas Roadmap paper).

The electricity Roadmap paper advocated a regional approach and identified four action areas; availability of transmission capacity, availability and control of information; co-operation between network users and compatibility of wholesale market arrangements. It also highlighted the key role of government. There was a large positive response to the public consultation

process which called for concrete action. Regulators then proceeded to develop an appropriate mechanism, with an emphasis on practical issues that are of key importance to increase efficiency, transparency and competitiveness in the European energy markets. This was to take the form of the ERGEG Electricity Regional Initiative in Spring 2006.

Following the presentation of an introductory Roadmap for gas at the Madrid Forum in September 2005, an ERGEG consultation for gas was launched in November 2005. It identified priorities for gas and proposed a Gas Regional Initiative (focusing on gas hubs), through the establishment of a small number of gas regions, to push the development of competition. This aim of the regional initiative approach is to integrate national markets by facilitating the creation of regional markets, with the focus on the practical issues that are most important to the further development of effective competition within each region. Such regional market integration is a pragmatic way of delivering step-wise progress towards a competitive single European market.

Reporting requirements under the Directives

The electricity Directive 2003/54 and the gas Directive 2003/55 require the European Commission to publish an annual report on the overall progress of establishing an internal electricity and gas market. In this report the Commission should address aspects such as market dominance, market concentration, predatory or anti-competitive behaviour, and market distortions. In addition, there are new reporting requirements on Member States including monitoring the level of competition in the energy markets.

The CEER produced an internal report for CEER members on possible indicators for measuring competitiveness, efficiency and integration in electricity and gas markets. The CEER had already established a

strong collaborative activity with DG TREN on the European Commission's annual benchmarking of the implementation of the electricity and gas internal markets. In 2005, the first year of the new reporting requirements, the CEER and the ERGEG worked with the European Commission (DG TREN) to prepare a common structure for the regulators' national reports. These national reports (along with an ERGEG assessment) were published on the ERGEG website in November 2005, at the same time as the Commission's progress report (Report on progress in creating the internal gas and electricity markets).

Co-operation between regulatory and competition authorities

The new reporting requirements on the European Commission and Member States from 2005 onwards, including reporting on the degree of competition and measures undertaken in the Member States. A close co-operation between national energy regulatory authorities, competition authorities and the European Commission is therefore necessary.

The launch by the European Commission in June 2005 of a sectoral inquiry into competition in the electricity and gas markets, an initiative strongly welcomed by the CEER, gave rise to new collaborative work, independent advice and support by the CEER and its members to the DG Competition through a series of technical expert meetings. Regulators also participated in the Energy Day (15 November 2005) of the European Competition Network (ECN), a structured co-operation with DG COMPETITION and the National Competition Authorities (NCAs), involving the national energy regulatory authorities.

Unbundling

Unbundling is one of the primary structural remedies to avoid market distortion via abusive behaviour of incumbents. The electricity Directive 2003/54 and gas Directive 2003/55 pay special attention to unbundling (by requiring the legal unbundling of TSOs and DSOs). In cooperation with the European Commission which is addressing this issue, it was agreed that the CEER would focus in 2005 on the unbundling of accounts. This CEER work will continue into 2006 with the preparation of guidelines of good practice for the effective unbundling of accounts.

Renewable Energy and Energy Efficiency

The promotion of renewable energy within the liberalized energy market is strongly linked with a reliable disclosure system that has to be implemented according to Article 3 of the electricity Directive 2003/54. The CEER has identified several problems with the new systems being implemented to support renewable energy. By way of a submission to the European Commission on the review of Directive 2001/77, the CEER made recommendations on basic principles to minimize fraud risks and to strengthen the reliability of tracking systems, and also proposed next steps in order to reach a level playing field for the support of renewable energy.

In October 2005, the CEER also participated in the first meeting of the new Sustainable Energy Forum, in Amsterdam. The Forum focused on two issues being addressed by CEER, namely harmonisation of support programmes for renewable energy, and energy efficiency. Regarding the latter, CEER started the preparation of its submission on the European Commission's Green Paper on Energy Efficiency (COM (2005) 265).

7. South East European Energy Regulation

The key areas of the CEER's work on South East European (SEE) Energy Regulation include:

- regulatory input and sharing of expertise and training;
- electricity market design, congestion management and cross border trade;
- development of SEE natural gas market;
- regulatory coherence among the regulatory authorities of the SSE region.

Regulatory input into the SEE Community Treaty process and beyond

The Energy Community Treaty of South East Europe (ECSEE) was signed on the 25 October 2005 by the European Union and nine partners of South East Europe – Croatia, Bosnia and Herzegovina, Serbia, Montenegro, the Former Yugoslav Republic of Macedonia (FYROM), Albania, Romania, Bulgaria and the United Nations Mission in Kosovo (UNMIK) on behalf of Kosovo. The Treaty forms the basis of the legal framework for integrating non-EU members of the South East region into the Single Energy Market of Europe. It establishes various regional institutional bodies, including an Energy Community Regulatory Board of Electricity and Gas (ECRB). The relevant *acquis communautaire* on energy, environment and competition will be implemented in the region and market opening, investment guarantees and firm regulatory control of the energy sectors will be enhanced.

CEER has worked throughout 2005 to ensure regulatory coherence between the region and the internal energy market of the European Union. As well as providing appropriate regulatory input for the signing of the Treaty (in October 2005), the CEER played a central role in the two Athens Fora of (June and November 2005) and actively contributed to the SEE mini fora (October 2005) and Permanent High Level Group (PHLG) meetings. CEER continued in

2005 to share its technical expertise and provide training as an important means of cross strengthening the expertise and the effective functioning of the SEE regulatory authorities, and constructively building co-operation and collaboration between these authorities and the CEER.

Electricity market design, congestion management and cross-border trade

The European Commission in April 2005, distributed the first draft of an "options paper" on the electricity market design for South East Europe. The CEER presented at the VIth Athens Forum in June 2005 its comments on the European Commission's discussion and consultation note on the Electricity Transition Strategy for the Energy Community of South East Europe paper. The CEER continues to actively collaborate with the European Commission, the Donors' Community (e.g. World Bank, EBRD, CIDA and USAID) and the regional stakeholders on the ideas presented in these documents, with the view to the timely implementation of the regional electricity market. CEER members also made presentations at the market design and congestion management mini-fora of South East Europe (6-7 October) and continues work on trying to integrate the EU and the SEE inter-TSO compensation mechanisms.

The South East Europe natural gas market

The Treaty will also expand the natural gas system to create an intermediate gas market between the Caspian Sea and the European Union. Creating a supply route for gas into the European Union from the Middle East and the Caspian region will eventually increase competition in the core EU markets and reduce dependency on single sources of gas. In addition, such routes will promote the security of supply and should also contribute in enhancing competition in the natural gas markets of the SEE region.

A significant piece of work produced by the CEER in 2005 was the South East Europe Natural Gas Market report which analyses the existing situation and the obstacles to the establishment of a regional market. The report included proposals relating to the next steps to be taken on the optimal development of the gas market in the ECSEE region. It also elaborated on the methodology to be used to transfer the experience gained through the development of the EU internal market to the region, particularly that of the Madrid Forum. The objective of this work is the development of a medium-term view of the SEE integrated gas market harmonised with the EU market.

During the year CEER's work on gas transferred to the Gas Regulatory Group for SEE, which was set up following the political mandate of the Permanent High Level Group (PHLG). This working group (while it does not formally belong to the CEER structure, it is chaired by a CEER member and CEER members participate in the group) has already started work on guidelines for the development of new gas infrastructure in the SEE region.

The Third South East Europe Regulatory Benchmarking report

In 2005 CEER carried out a benchmarking assessment of the energy regulatory authorities in South East Europe in the context of national and regional energy market development. Since the previous (second) edition of the Regulatory Benchmarking report in 2004, the South East European Energy Community Treaty has been signed, the Athens Memorandum of Understanding, Regulation 1228/2003 on cross-border exchanges of electricity and electricity Directive 2003/54. This Third Benchmarking Report for South East Europe was presented at the VIIth Athens Process Forum, in November 2005, and at the Permanent High Level Group (PHLG) meeting of December 2005.

8. Information, Training and Benchmarking

The CEER established a new working group in 2005 focusing on:

- information exchange and benchmarking;
- training and international co-operation.

Information exchange and benchmarking

During 2005 CEER held a series of internal workshops on models of incentive-based regulation and efficiency benchmarking. This information exchange by regulators will be further developed in 2006. The purpose of this exercise is not to produce a single regulatory model across Europe, but rather to learn from each other's experience, considering the various methods employed today and the practical implications of using them.

The European Commission's 2005 Report on Progress in Creating the Internal Gas and Electricity Market highlights the need for effective regulation by regulatory authorities, and identified 14 possible shortcomings in the current arrangements from the point of view of effective regulation. It called for regulators to be given sufficient powers, resources and independence in order to allow them to fulfil their tasks. CEER published a Regulatory Benchmark Report, in the form of tables, providing information on the status, resources and competencies of the 27 energy regulatory authorities that are members of the CEER. The CEER welcomes the European Commission's undertaking to monitor the powers and independence of all regulators, and to carry out detailed country-by-country reviews on the effectiveness of legislative and regulatory measures adopted.

In 2005, the CEER provided advice to the Commission on the Energy Market Observation System (EMOS) project, a European Commission initiative which is in the pipeline. The CEER has contributed to the identification of energy market information that will need to be covered by EMOS and in verifying the availability of specified data and definitions used. The CEER also collaborated with the European Commission on the proposed new EU Regulation that

is expected in 2006 to replace Directive 90/377 concerning data collection of gas and electricity prices. In 2005, the CEER also began work on the establishment of its own internal CEER database of information.

Training and international co-operation

The CEER began a project to better manage and collect information on training opportunities and collaboration activities with the cooperation of the Florence School of Regulation (FSR). This International Training and Collaboration Network co-ordinates the training activities of the CEER and facilitates co-operation with other non-EU regulators and associations of regulators. In this regard there has been an active collaboration between the CEER and the Energy Regulators Regional Association (ERRA), the representative association of the former Central/East European states.

The CEER initiated a web-based project, the International Energy Regulation Network (IERN), to enhance international cooperation. The CEER intends to launch this project at the Third World Forum on Energy Regulation, to be held in Washington in October 2006.

The CEER is also evaluating possible collaboration with the Mediterranean regulators involved in the EUROMED initiative of the European Commission. Collaboration in the energy sector among the Mediterranean regulators of the Northern (Portugal, Spain, France, Italy, Slovenia, Greece) and Southern (Morocco, Tunisia, Algeria, Libya, Egypt) coast is gaining strategic importance for all EU Members ten years after the Barcelona declaration. The European Commission strategy goes in the direction of developing an Energy Community along the lines of the Athens process and the South East European regional market. As a first step, a workshop will be organized by CEER and the European Commission in 2006 involving the Maghreb and Mashreq regulators and CEER members.

Appendix I: Performance against expected deliverables in 2005

Electricity issues

Description of Action/Issue	Expected Deliverable	Outcome
Power exchanges	Comparative analysis of power exchanges features related to cross border trading and congestion management. Recommendations for the approach to power exchanges use in cross border trade (CBT) and congestion management.	A comparative analysis and recommendations in the form of a CEER internal document.
Guidelines of good practice on transparency	Recommendations on guidelines for good practice (GGP) on Transparency.	It was decided to expand the focus to also include the issue of information management in the GGP. The GGP on transparency and information management will be launched for public consultation early in 2006.
Assessing consistency requirements of different market designs for the highest possible electricity markets completeness and compatibility	Provision of technical statements on consistency requirements.	Provision of technical statements as a follow up of the <i>The Creation of Regional Electricity Markets – An ERGEG Discussion paper</i> .
Security of supply related market design	Description of generation adequacy treatment in illustrative Member States.	The preparation of a report on describing generation adequacy treatment in illustrative Member States will continue in 2006.
Incentives for new electricity infrastructure	Paper on the development and implementation of the method proposed for infrastructure investment.	Work on the criteria to be taken taken into account in a “regulatory test” continues into 2006.
Third CEER benchmarking report on the quality of electricity supply	Third CEER benchmarking report including analysis of standard and incentives for quality of electricity supply.	<i>Third CEER Benchmarking Report on Quality of Electricity Supply, December 2005.</i>

Gas issues

Description of Action/Issue	Expected Deliverable	Outcome
Development of guidelines on the calculation of available capacities (CAC)	CEER report setting out guidelines for calculating available capacity.	This work on capacity will continue in 2006.
New gas infrastructures	Report on a framework for investment projects before and after liberalisation, classification of new projects, role of regulators in promoting investments and competition.	<i>CEER report on Investments in Gas Infrastructures and the Role of EU Regulatory Authorities, May 2005.</i>
Gas balancing rules	Recommendations on gas balancing rules & assignments.	This work resulted in an ERGEG public consultation on <i>Gas Balancing: an ERGEG Discussion Paper</i> , July 2005. The paper was presented at the Xth Madrid Forum in 2005. This work will continue in 2006 in preparing guidelines for good practice for gas balancing.
Transparency requirements	CEER paper on best practice for transparency requirements for definition.	Following the development first of GGP for transparency in electricity, this issue will be reconsidered partly in the ERGEG 2006 Work Programme.
Guidelines for third party access (TPA) to line pack	Guidelines for TPA to line pack.	Due to some new prioritisation in 2005 this issue may be reconsidered in 2006.
Capacity allocation and congestion management	Additional guidelines for capacity allocation.	Due to some new prioritisation this issue did not start in 2005
Gas security of supply	Initial working document on gas security of supply.	Due to new prioritisation, this issue did not start in 2005
Gas hub-to-hub trading	Report and recommendations on how to foster hub-to-hub trading.	Due to new prioritisation, this issue will be addressed under the 2006 ERGEG Work Programme

Single energy market issues

Description of Action/Issue	Expected Deliverable	Outcome
Interactions between regional energy markets	A Roadmap for the single European electricity and gas markets.	<p>A workshop (May 2005) involving the regulators, TSOs and Market Operators of four case study (Mibel, GB, All-Ireland and Nordic) regions.</p> <p><i>The Creation of Regional Electricity Markets - An ERGEG Discussion Paper</i>, June 2005.</p> <p><i>Roadmap for a Competitive Single gas market in Europe - An ERGEG Discussion Paper</i>, November 2005</p>
Indicators of market power in a regional context	Background paper on indicators of market power.	<p><i>Indicators Measuring Competitiveness, Efficiency and Integration in Electricity and Gas Markets</i>, a CEER internal document, September 2005</p>
Evaluation of remedies in merger cases	An internal report on merger cases.	<p><i>Competition Assessment in Energy Sector – Selected issues</i>, a CEER internal document, March 2005</p>
Unbundling	Report on the implementation of unbundling in Member States.	<p>Splitting of the unbundling work between the European Commission and the CEER, with the Commission focusing on functional, legal and informational unbundling and the CEER on accounts unbundling. CEER will continue this work 2006 by preparing possible guidelines for good practice on accounting unbundling.</p>
Co-operation with DG TRANSPORT and ENERGY, DG COMPETITION	Initial input in preparing a structure for the national reports required under the 2003 Directives, from 2005 onwards.	<p>This work began in CEER and was transferred to the ERGEG. The result of regulators' collaboration with the European Commission was a common structure for the National Reports of the regulators in the Member States. These national reports and the ERGEG report <i>A Preliminary Assessment of the European Energy Market</i>, were published (November 2005) as complements to the Commission's 2005 progress report on the internal energy market.</p> <p>CEER also provided technical expertise to the European Commission in their sectoral inquiry.</p>

(Single energy market issues continued)

Description of Action/Issue	Expected Deliverable	Outcome
Recommendation for the improvement of RES-E support schemes	Recommendation for the improvement of RES-E support schemes.	CEER Submission to the European Commission on the Review of Directive 2001/77/EC, September 2005

South East European (SEE) issues

Description of Action/Issue	Expected Deliverable	Outcome
Monitoring and reporting on developments on the institutional building in SEE region	Possible report on institutional developments. Intervention of the SEEER WG in the subsequent Forum(s) on the issue.	A regulatory benchmarking update was presented to the VIth Athens Forum in June 2005.
Competencies of the regulatory authorities of the countries of SEE region	Elaborate and propose actions for the improvement of the competencies of the regulatory authorities of the countries of SEE region.	The CEER Third Regulatory Benchmarking Report for South East Europe 2005, was presented to the VIIth Athens Forum in Belgrade, November 2005.
SEE Cross Border Trade (CBT) mechanism	Close collaboration with the European Commission and SETSO on the remedial actions needed for the SETSO CBT mechanism of 2005.	An amendment to the 2005 agreement was agreed between the SEE TSOs and by year end, efforts were ongoing on an agreement for the 2006 mechanism.
Implementation of the Regulation 1228/2003 in SEE countries	Status report on implementation of the Regulation 1228/2003 in SEE countries.	Work on tariffs benchmarking began (in collaboration with USAID).
Monitoring of the implementation of the transparency guidelines and the imposition of congestion management mechanisms throughout the SEE countries	Status report on transparency guidelines and congestion management, according to the evolutions in SEE.	Ongoing. Thorough discussions on the issue were held during the SEE Mini Forum, held in Athens on October 2005. Close collaboration with the European Commission and SETSO continues on the issue.

(South East European issues continued)

Description of Action/Issue	Expected Deliverable	Outcome
Development of a standard market design for the SEE region	Detailed paper on the mechanisms of the regional standard electricity market design.	<p>The CEER's work gave rise to the European Commission taking the lead on the SEE regional electricity market design. The CEER prepared a paper, commenting on the Commission's corresponding paper on the options for the market design in SEE, which was presented in the VIth Athens Forum, June 2005.</p> <p>In addition, discussions on the way forward were held in the SEE Mini Forum in Athens, October 2005 and additional comments were provided to the European Commission on their revised paper on the issue.</p>
Development of an Action Plan for the implementation of a comprehensive approach for the establishment of a fully integrated regional electricity market by 2008 and for the transitional steps	Position paper.	The CEER decided to provide input to the Action Plan that the European Commission would present and not to elaborate on a separate document.
Development of guidelines for the cooperative evaluation of infrastructure projects having a cross border dimension within the scope of the electricity	Position paper.	The work on electricity has been postponed until a later stage, following the political mandate of the Permanent High Level Group (PHLG).
Directive 2003/54 and the gas Directive 2003/55 and report to the Permanent High Level Group on the above		The work on gas was transferred to the Gas Regulatory Group (GRG) of ECSEE, which was established by the PHLG. The membership of the GRG is almost the same as the membership of the CEER WG.
Monitoring of the evolutions related to the legal framework for the establishment of the ECSEE and the corresponding institutional building	Creation of various institutions of the Energy Community to support its objectives and activities.	Ongoing work which carries over into 2006 following the ratification of the SEE Energy Community Treaty.

(South East European Issues continued)

Description of Action/Issue	Expected Deliverable	Outcome
Work on the establishment of the SEE Regulators' Board (ECRB) under the forthcoming ECSEE Treaty	Preparatory work on the preparation of its internal rules, as well as the relationship of the ECRG with the ERGEG and the regulatory authorities of the Participants to the Regulatory Board	In addition, all work related to the involvement of the ERGEG in the decision making process of the ECSEE Treaty has been successful, as reflected in the corresponding decision of the Council on the signing of the ECSEE Treaty.
Report on the assessment of the existing situation in the national gas markets in SEE region	Report on natural gas market in the SEE region.	<i>CEER Report The South East Europe Natural Gas Market</i> , March 2005.
Strategy paper on the establishment of the SEE regional gas market	Draft Discussion Paper on the establishment of the SEE gas market.	This work has been transferred to the Gas Regulatory Group (GRG) of ECSEE, which was established by the PHLG. The membership of the GRG is almost the same as the membership of the CEER WG.

Information, training & benchmarking issues

Description of Action/Issue	Expected Deliverable	Outcome
Benchmarking of regulators powers and competencies	A report on the status, resources and competencies of each of the 27 regulatory authorities that are members of the CEER.	<i>CEER Regulatory Benchmark Report 2005</i> , December 2005.
Establishment of a training and collaboration network to co-ordinate the CEER training activities in the EU Member States and to allow the co-operation with other non EU regulators and association of regulators	An online international training and collaboration network.	The International Energy Regulation Network (IERN) web based project was initiated in 2005 and will be presented at the Third World Forum on Energy Regulation (Washington, October 2006).
Collaboration with other associations of regulators	CEER – ERRA collaboration.	The CEER – ERRA collaboration was strengthened in 2005 with the participation of ERRA in the CEER Training & International Cooperation TF.
	CEER – EUROMED collaboration.	A CEER – EUROMED collaboration will be developed in 2006.
	CEER – NARUC collaboration.	NARUC/CEER Energy Regulators' Roundtable, Washington (February 2005). CEER is an official promoter the 3rd World Forum on Energy Regulation to be held in Washington in October 2006.
To set up the information exchange and statistics to be maintained by the CEER Secretariat	CEER database.	This is ongoing work continuing into 2006.

Appendix II - Reports, Position Papers and Presentations

All the public documents referred to in this Annual Report can be downloaded from the CEER website: www.ceer-eu.org or in the case of the ERGEG documents from www.ergreg.org.

Published documents:

- CEER Report on The South East Europe Natural Gas Market, February 2005.
- CEER Report on Investments in Gas Infrastructures and the Role of EU Regulatory Authorities, May 2005.
- CEER Comments on European Commission Discussion and Consultation Note regarding the European Commission note "Electricity Transition Strategy for the Energy Community of South East Europe", May 2005.
- The Creation of Regional Electricity Markets - An ERGEG Discussion Paper, June 2005.
- CEER Submission to the European Commission on the Review of Directive 2001/77/EC, September 2005.
- CEER Regulatory Benchmarking Report for South East Europe 2005, November 2005.
- Roadmap for a Competitive Single Gas Market in Europe – An ERGEG Discussion Paper, November 2005.
- CEER Third Benchmarking Report on Quality of Electricity Supply, December 2005.
- CEER Regulatory Benchmark Report, December 2005.

Internal documents:

- Competition assessment in energy sector – selected issues, CEER Internal document, March 2005.
- Indicators measuring competitiveness, efficiency and integration in electricity and gas markets, CEER Internal document, September 2005.

Presentations:

- "Stromland Schweiz - Einsame Insel Oder Erfolgreiche Drehscheibe?". Jorge Vasconcelos, the CEER President, Conference "Gesprächskreis Energie und Umwelt". Basel, 19 January 2005.
- Gasunie European Congress: Regulation in the European gas market, Ivo Verdonkschot from DTe. Groningen, 27 January 2005.
- Chair of Session III: "Competition and Regulation in the Gas Sector: Main Issues Still Needing Solutions". Jorge Vasconcelos, the CEER President, Workshop "Competition in the European Energy Market". Florence School of Regulation. Florence, 28 January 2005.
- Welcome & Introduction and Moderator of Session I: "Recent Regulatory Developments in the USA & EU". Jorge Vasconcelos, the CEER President, 5th NARUC/CEER Energy Regulators' Roundtable. Washington DC, 12 February 2005.
- First European Forum on the Future of the European Electricity Industry, Walter Boltz from E-Control. Vienna, March 2005.
- Panel Participation. Jorge Vasconcelos, the CEER President, OFGEM Seminar "Europe and energy: a forward look". London, 3 March 2005.
- "Harmonisation of Regulatory Principles and Regimes". Jorge Vasconcelos, the CEER President, SNF-SESSA Conference: "Harmonising Effective Regulation". Bergen, 4 March 2005.
- "Regulation of Electricity and Gas Markets in the European Union". Jorge Vasconcelos, the CEER President, E-World Energy & Water Congress "Current legal issues in the electricity and gas trade". Essen, 15 March 2005.
- "Role of the TSOs in Securing Electricity Supplies: Regulator's view". Steve Smith, from OFGEM, ETSO Conference on European Security of Electricity Supply. Brussels, 15 March 2005.

- “Modelos Regulatorios Europeos”. Jorge Vasconcelos, the CEER President, Club Español de Energía Seminar “Mercados Eléctricos en Europa”. Madrid, 5 April 2005.
- Panel participation. Jorge Vasconcelos, the CEER President, and Sir John Mogg, the CEER-Vice-President, European Policy Forum “Annual Energy Markets Roundtable”. Brussels, 6 April 2005.
- “Towards a single market for electricity”. Paul Giesbertz, from DTe, Energy Forum conference, Cross Border Power trading. Amsterdam, 7-8 April 2005.
- “Turkish participation in Regional Energy Markets”, keynote speech by Alessandro Ortis, from AEEG. 4th ERRA Energy Regulation and Investment Conference. Budapest, 12 April 2005.
- “ERGEG Position on Incentive Based Regulation and the Development of Standardised Regulation Methods in Europe”. Jorge Vasconcelos, the CEER President, GEODE Congress “The Distributor: a Key Operator in the Liberalised Energy Market”. Brussels, 13 April 2005.
- “EU Regulatory Framework for Energy”. Jorge Vasconcelos, the CEER President, Women Energy Club. Brussels, 13 May 2005.
- “Role of the Regulator in Facilitating Competition and Trading”. Jorge Vasconcelos, the CEER President, RWE Trading Symposium “Markets, Regulation and the Environment: conflict or harmony?”. Berlin, 27 April 2005.
- Introduction of Session I. Jorge Vasconcelos, the CEER President, Annual Conference of the Florence School of Regulation Energy Regulation at the European level. Florence, 13 May 2005.
- “Making Gas Markets Global. Access to Tterminals”, Jean-Paul Pinon, from CREG. Paris, 20 May 2005.
- “Regulatory Trends Across Europe”. Jorge Vasconcelos, the CEER President, IBM Executive Advisory Board for Network Utilities. Zurich, 27 May 2005.
- “Energy Regulation in the EU: Activities and Experiences of CEER and ERGEG”. Jorge Vasconcelos, the CEER President, European Energy Law Seminar. Noordwijk aan Zee, 30 May 2005.
- “The Role of Regulators in Developing the Internal Energy Market”. Jorge Vasconcelos, the CEER President, Seminar celebrating the 10th anniversary of the Finnish Energy Market Authority. Helsinki, 1 June 2005.
- “Why are Electricity Markets not Evolving?”. Jorge Vasconcelos, the CEER President, EDF R&D Conference-debate “Towards Society-regulated electricity markets”. Paris, 6 June 2005.
- EURELECTRIC Annual Conference. “Shape of Future Markets”, Alessandro Ortis, from AEEG. Vienna, 14 June 2005.
- “The Internal Energy Market”, Jorge Vasconcelos, the CEER President, Seminar “EU National Regulation”. Koningswinter, 23 June 2005.
- “4th Annual Session of the Committee on Sustainable Energy – Energy Security and Energy Efficiency in the Eurasian Space”, Jacques-André Troesch, from CRE. Geneva, 27 June 2005.
- Panel participation “Les grandes orientations pour la France et l'Europe”. Jorge Vasconcelos, the CEER President, Première Rencontre Stratégique sur la Sécurité Énergétique du Conseil Économique et Social “L'Europe en panne d'Énergie?”. Paris, 11 July 2005.
- Introduction and Welcome. Jorge Vasconcelos, the CEER President, 12th Meeting of the European Electricity Regulatory Forum. Florence, 1 September 2005.
- Round table “Next steps for implementing the internal market”. Jorge Vasconcelos, the CEER President, Final SESSA meeting: “Implementing the Internal Market of Electricity: proposals and time-tables”. Brussels, 9 September 2005.
- 3rd Annual EEL's Energy Conference. “New Strategies for Developing and Financing Energy in Central & Southeast Europe”, Fabio Tambone, from AEEG. Bulgaria, 14 September 2005.

(Presentations continued)

- Opening address. Jorge Vasconcelos, the CEER President, Xth Meeting of the European Gas Regulatory Forum. Madrid, 15 September 2005.
- 1st conference Sonelgaz, Transport de l'Electricité. Electricity Transport in Algeria, Fabio Tambone, from AEEG. Alger, 19 September 2005.
- "Regulation of the EU gas market". Jorge Vasconcelos, the CEER President, European Commission DG TREN / Eurogas Conference "The European Single Market in the Global Dimension". Brussels, 22 September 2005.
- Chair of Session 4: "The Energy Sector Review". Jorge Vasconcelos, the CEER President, The 4th Workshop on EU Energy Law. Florence School of Regulation, Florence. 23 September 2005.
- "Regulierung im europäischen Kontext". Jorge Vasconcelos, the CEER President, "2. Deutscher Regulierungskongress". Berlin, 26 September 2005.
- Session 8: "Future Imaging: Policy". Jorge Vasconcelos, the CEER President, "Bordeaux Energy Colloquium". Bordeaux, 2 October 2005.
- "The Electricity Market Models & Development of the Southeast European Regional Energy Market", Nick Kantas, from RAE. UCTE Reconnection, Zagreb, 10 October 2005.
- "Regional Integration of Energy Markets: the European Experience". Jorge Vasconcelos, the CEER President, I Congreso Euroamericano de Energia "El Acceso Global a la Energia". Madrid, 11 October 2005.
- "European Energy Liberalisation: Progress and Problems". Jorge Vasconcelos, the CEER President, "The Besley Lectures - Lectures on Regulation - Séries XV 2005". London, 18 October 2005.
- EPSU Conference. Internal Market for Electricity and Gas, Jacques-André Troesch, from CRE. Brussels, 3 November 2005.
- Chairman of Panel Session 5 "Achieving the Internal Gas Market". Jorge Vasconcelos, the CEER President, GIE Annual Conference. Athens, 4 November 2005.
- Chairman of Session "Global Energy Perspectives". Jorge Vasconcelos, the CEER President, 2005 Annual Forum on Energy and Sustainability. Madrid, 6 November 2005.
- "Towards more Competitive European Energy Markets". Jorge Vasconcelos, the CEER President, European Commission Energy Day 2005. Brussels, 15 November 2005.
- Chairman of Session 3B: "Preparing for Full Market Opening: the Main Issues, the Key Players". Jorge Vasconcelos, the CEER President. The 20th Annual European Autumn Gas Conference. London, 22 November 2005.
- "Regulating Gas and Electricity in Europe: What Lessons?". Jorge Vasconcelos, the CEER President, World Bank International Conference "Regulating Network Industries - Ensuring Institutional and Human Capital". Paris, 23 November 2005.
- "The New European Landscape for Electricity – Developments in Liberalisation and Security of Supply", Shaun Kent, from Ofgem. IEE Conference, London, 5 December 2005.

Appendix III - Members

Members

Austria	E-Control Ltd (ECG)
Belgium	Commission de Régulation de l'Electricité et du Gaz (CREG)
Cyprus	Cyprus Energy Regulatory Authority (CERA)
Czech Republic	Energy Regulatory Office (ERU)
Denmark	Danish Energy Regulatory Authority (DERA)
Estonia	Estonian Energy Market Inspectorate (EEMI)
Finland	Energy Market Authority (EMV)
France	Commission de Régulation de l'Energie (CRE)
Germany	Federal Network Agency for Electricity, Gas, Telecommunications, Posts and Railways (BNetzA)
Great Britain	Office of Gas and Electricity Markets (Ofgem)
Greece	Regulatory Authority for Energy (RAE)
Hungary	Hungarian Energy Office (HEO)
Iceland	National Energy Authority (Orkustofnun)
Ireland	Commission for Energy Regulation (CER)
Italy	Italian Regulatory Authority for Electricity and Gas (AEEG)
Latvia	Public Utilities Commission (PUC)
Lithuania	National Control Commission for Prices and Energy (NCC)
Malta	Malta Resources Authority (MRA)
The Netherlands	Office of Energy Regulation (DTe)
Norway	Norwegian Water Resources & Energy Directorate (NVE)
Poland	The Energy Regulatory Office (ERO)
Portugal	The Energy Services Regulatory Authority (ERSE)
Slovak Republic	Regulatory Office for Network Industries (URSO)
Slovenia	Energy Agency of the Republic of Slovenia (AGEN)
Spain	The National Energy Commission (CNE)
Sweden	Energy Markets Inspectorate within the Swedish Energy Agency (STEM)

Non members (invited to participate)

Luxemburg Institut Luxembourgeois de Régulation (ILR)

Honorary Members

Sir Callum McCarthy

Professor Pippo Ranci

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