

23<sup>rd</sup> July 2010

**RE: Public Consultation by the Directorate General for Energy on measures to ensure transparency and integrity of wholesale markets in electricity and gas**

To Whom it may concern,

Bord Gáis Energy (BG Energy) welcomes the European Commission's ('the Commission') endeavours to improve transparency in European energy markets. Transparency in the wholesale markets will deliver confidence in the markets and accordingly, contribute to the delivery of greater competition across the internal market.

Although the principles and proposals outlined in the Commissions' consultation paper seem reasonable in addressing transparency, BG Energy has some high level comments and concerns which it hopes you will consider as part of your review.

Firstly, to implement a monitoring regime across what is currently a number of diverse European markets will be very difficult. Markets in each state have their own idiosyncrasies which are best understood by the national regulatory authorities. To this end, BG Energy would suggest that it would be best for the monitoring of markets and market abuses to be undertaken by the national regulatory authorities and reported annually (or more regularly if necessary) to the Commission.

If this monitoring process is to be effective and to provide the desired level of transparency it must ensure that all players in the market are included in the reviews. That is to say that it should not relate only to utility players but to all parties trading and engaging in the energy markets. However, in so doing, the regime should not be over burdensome on market players particularly small market players who would not have the necessary resources.

Finally, to ensure consistency across the internal European market, clear criteria and definitions would need to be established as well as harmonised rules for dealing with market manipulations. Consistency and harmonisation will allow for direct comparisons between markets and ensure that there is no discrimination between parties across the different markets. This will become more important as intra-regional trading across the different markets grows and accelerates.

I hope you find the above comments useful in your review. Please do not hesitate in contacting me should you have any comments or queries.

Yours sincerely

Jill Murray  
Commercial Regulation  
Bord Gáis Energy

{by e-mail}