



**GSE's contribution to the implementation of the
Third Package and the development of the
GGPSSO amendment on CAM & CMP**

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I. Third Energy Package

GSE supports its members in the implementation of Regulation 715

- GSE brought its members together to facilitate the implementation of the Regulation 715/2009
- Each storage provision was thoroughly discussed to establish a joint understanding and overcome possible ambiguities
- Some of the aspects discussed:
 - Taking into account specific non-operational costs and/or commercial risks regarding pricing of short-term contracts (Art 15(3)b)
 - Definition of certain criteria (eg. creditworthiness) in case secondary trading foresees a title transfer of storage contracts (Art 22)

II. GGPSSO amendment on CAM & CMP (1)

GSE has been cooperating with ERGEG/CEER regarding the GGPSSO amendment on CAM & CMP

- GSE supports the declared goals of the newly amended GGPSSO of enhancing efficient storage use for the benefit of market development
- GSE appreciates ERGEG's consultation process and the consideration of comments from stakeholders since the last MF
- Nonetheless, GSE deems it premature for CEER to state that the 3rd Energy Package is insufficient to tackle problems identified by ERGEG in 2008 and 2009 as its full implementation is yet to be completed

II. GGPSSO amendment on CAM & CMP (2)

GSE would like to make a few specific comments regarding the future implementation of the GGPSSO amendment

- GGPSSO addresses not only SSOs but also other stakeholders including storage users and TSOs
- Open Subscription Period is not useful for short-term products
- It is common understanding that auction -in case of congestion- is a proven and preferred allocation mechanism. However other allocation mechanisms also fulfill the conditions of non-discrimination and transparency

II. GGPSSO amendment on CAM & CMP (3)

GSE would like to make a few specific comments regarding the future implementation of the GGPSSO amendment

- Aligning the duration of products between SSOs and TSOs could have a destabilizing effect in view of the quarterly auctions of transmission capacity proposed by ENTSOG and given the traditional yearly use of storage
- Implementation of some GGPSSO provisions (e.g. congestion management) should be justified by real users' and market needs

THANK YOU FOR YOUR ATTENTION