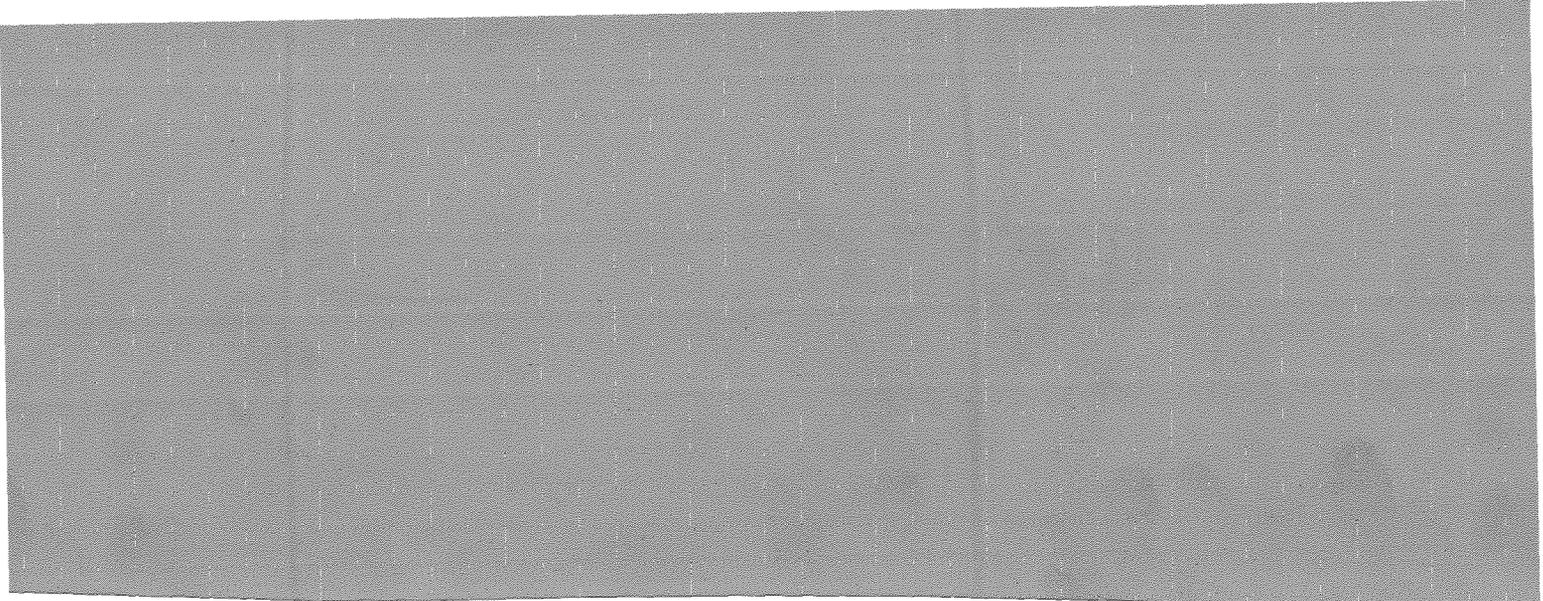


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1. As highlighted by Trinomics recent Survey's conclusions, the Directive ensures an adequate level of security on the stocks availability in case of oil disruption, but we think it's also necessary to avoid any limitations, by national or European legislation, about free movement of stocks within the European Union. Any restrictions should be exceptional and limited in time.
 2. It would be appropriate to align the timing of application of bilateral agreements/MoU and check any national restriction to holding stocks abroad.
 3. It would be appropriate to align the rules on penalties, that are excessively high in Italy (€ 6.5 / tons / day) compared to other EU countries.
 4. It would be appropriate to modify Annex III to include also quantities held in pipelines in calculation of the level of stocks. The same proposal should be applied on quantities held in service stations and retail stores, fiscally monitored.
 5. In the Directive, 10% of the stocks are considered as "non-accessible", in coherence with IEA rules. The 10% unavailability factor is based on relatively old studies of IEA which are probably out-of-date. This figure could be overestimated, according to studies performed by petroleum companies, as already highlighted by FuelsEurope. We confirm the current level seems excessive both in a crisis and in the situation of ordinary activities. Its reduction would avoid the operators a not justifiable burden.
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