

ELEVENTH MEETING OF THE EUROPEAN GAS REGULATORY FORUM

Comisión Nacional de la Energía, Madrid

18-19 May 2006



European Federation of Energy Traders

EFET Gas Committee

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- ➔ EFET welcomes this consultation and will respond before June 20th
- Europe needs to converge on **market-based balancing** – this is missing from the guidelines.
- Information provisions for market-based balancing is inadequate in the proposed guidelines.
- Where it is not yet practical to implement balancing markets, the charges for balancing services must be based on **efficiently incurred costs**

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- There should be a clear **Pan-European objective** to move towards balancing markets, and a recognition that the locally dominant supply companies will have a key role to play to achieve a successful transition.
- The guidelines, rely too heavily on Regulation 1775 and would benefit from **clarification** to avoid mis-interpretation or future interpretation arguments.
- Some **important issues**, albeit detailed, addressed in the previous consultation, ought to be included e.g: ex-post trading and use of linepack information.