

Thirteenth Meeting of the Madrid Regulatory Forum

16-17 October 2007

REGULATION 1775/2005:
COMPLIANCE MONITORING REPORT

Discussion Points

euro  **gas**
THE EUROPEAN UNION OF THE NATURAL GAS INDUSTRY

- Timely transparency of TSOs operations relevant for users' needs is essential for a well functioning market
- Eurogas shares ERGEG's concern that there are very different degrees of implementation of Regulation 1775/2005
- The Transparency Platform initiative by GTE is welcome, but its usefulness will in turn depend on the correct, comprehensive and complete implementation of the Regulation

Eurogas also agrees on the need for measures to improve fair and non discriminatory access to

- LNG facilities
- Storage facilities

We are involved in CEER's work to develop access rules to LNG facilities.

We have called for the Storage Access Guidelines to be turned into a Regulation, which would improve implementation of the transparency requirements.

ERGEG is calling for the abolition of the 3 minus rule.

Soundings indicate that there are different approaches in Europe and there are questions about whether the rule has been rigorously enforced or not.

As long as the rule is in place, Guidelines would be useful to explain the process for its application.

The Guidelines should seek solutions to maximize information provision to market participants while at the same time providing for the protection of legitimate commercial information, based on case-by-case evaluations.