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 Agency for the Cooperation
of Energy Regulators

3rd ACER Gas Target Model Workshop

3rd ACER GTM workshop, Brussels, 15 May 2014

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4. Market enhancement

Criteria evaluation and enhancing gas markets

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Predefined set of criteria

GTM2 (i.e. relevant GTM1+new criteria)

Based on criteria NRAs undertake a **forward-looking assessment** of their market/hub (e.g. every second year)

Consultation and publication of assessment
Where necessary consultation of adjacent NRAs

Based on the assessment NRA evaluation of possibilities
and proposal for solution(s) to enhance market functioning

NRA proposal including a proper cost-benefit analysis of the
proposed option(s)

Final decision about market enhancement / integration

Transparent, objective and inclusive
process

2

**Assessing
status quo**

*Feasible
for hub to
meet
objectives
by itself*

1

Objectives

Market enhancement

Available approaches:


1) Further improving hub design and governance for an effective trading environment:

- Harmonisation where appropriate (e.g. products, oversight, fees, etc.)
- Monitoring
- Sharing best practices

2) Further improving spot-market efficiency by exchange based **spot-market coupling**

Interconnection capacity as far as is efficiently required to individually reach objectives

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**Thank you for
your attention !**