



### ***GSE publishes transparency compliance audit***

Today Gas Storage Europe (GSE) has published a Transparency Compliance Audit for Storage System Operators. The document can be found at: <http://www.gie.eu/publications/gse>. The preliminary results of the audit and the next steps planned by GSE were presented during XXII Madrid Forum on 2 October 2012.

Storage System Operators (SSOs) are legally bound to implement the transparency requirements concerning storage facilities and LNG facilities under Art. 19 of regulation EC 715/2009. Earlier this year GSE requested FTI Compass Lexecon to carry out an independent external audit of the compliance with these obligations by all European SSOs (not only GSE members). While assessing the degree of transparency by the SSOs, the auditor took the perspective of a market participant seeking access to storage capacity. The audit covers 113 storage facilities within the EU operated by 48 SSOs representing a working gas volume of 78 BCM. Strict Chinese walls between GSE and FTI Compass Lexecon were respected during the audit.

The monitoring shows that most of the audited European Storage System Operators are either in perfect compliance with the transparency requirements under Article 19 of regulation 715/2009 or feature minor departures. Major improvement has been observed with 5 SSOs in 5 countries operating 14 facilities with a total storage capacity of 5.8 BCM. Finally, the audit concludes that even in cases of perfect compliance increased user friendliness of information publication could provide added value to the market.

Jean-Marc Leroy, GSE President, stated: *“GSE members are committed to transparency and will continue their efforts to respond to the growing market expectations. Over the past several years, thanks to our numerous initiatives GSE has facilitated storage transparency at both European and individual level. The publication of the report by Compass Lexecon is a sign of our confidence in the need of transparency.”*

### **Note to Editors**

**Gas Storage Europe (GSE)** represents the interests of **30** Storage System Operators with around **110** storage sites in **16** countries in Europe, representing approximately **79 BCM, i.e. 88% of EU technical storage capacity**. GSE is one column of GIE, Gas Infrastructure Europe, the European association of the Transmission, Storage and LNG terminal Operators. GSE is committed to improving the regulatory and investment framework for storage activities in order to help its members to continue providing secure, efficient and valuable storage services to the market.

The **Aggregated Gas Stock Inventory** delivers online daily data representing approximately 76 BCM, i.e. 85 % of EU technical storage capacity. It shows for 8 defined hub areas the volume in stock as well as the daily injection and withdrawal.

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