

GME'S NEWSLETTER – Publication of the new issue

Rome, March 15, 2016 – The new newsletter issue of Gestore dei Mercati Energetici (Gme) is online and can be downloaded from the website www.mercatoelettrico.org.

The newsletter begins with a speech by Mrs. Claudia Checchi and Mrs. Beatrice Petrovich of REF-E on the central role of energy security in the new legislative package arranged by the European Commission. *"The package, consisting of two strategies - one for the LNG and gas storage and one for the industry of Heating and Cooling - and two legislative proposals - the rewriting of the Rules on security of offer and the decision on intergovernmental agreements - aims to prevent disruptions of energy supplies to European consumers"*, the two analysts of REF-E emphasize, stating that, among the measures chosen to ensure energy security, the EU Commission aims to *"rewrite the rules on the SOS came into force in December 2010, thus conceiving the emergency measures in case of gas crisis no longer materially with a national but a regional focus and insisting on regional solidarity."*

Secondly, Brussels focuses *"on the prevention of crisis through diversification of supply routes, and especially of suppliers - with a central role given to imports of LNG – as well as by building new interconnection infrastructures between Member States (MS)."* Finally, *"an important role is assigned to the promotion of policies to reduce gas consumption"* and the theme of *"new supplies via pipeline, on which the European policy struggled to find a balance in recent years"* because of *"some regulatory impasses"* and *"unknowns about the future of the existing infrastructure, such as that relating to the end of the transit contract for Russian deliveries to Ukraine from 2019."*

In essence, the two expert of REF-E observe, the response of the European Commission *"goes in the direction of greater centralization and more control over the Member States' political decisions"*, while the intergovernmental agreements in the field of energy *"proposed by the Commission must be notified ex ante for an assessment of compatibility with the rules of competition and the internal market."*

Just at this point, more than in others, Mrs. Checchi and Mrs. Petrovich conclude, *"the role of parliamentary debate and the debate internal to the Member States will be*



essential to clarify the effective willingness to establish a common energy policy with effective means of intervention on the more strategic decisions."

The new issue of the newsletter comes with the usual technical commentaries on the markets and the electricity and national and European environmental exchanges, the section devoted to the analysis of the trends of the Italian gas market and the analysis section on trends in Europe, which delves into the trends of the main European commodity markets.

The GME's new issue also reports, as usual, the summary data of the electricity market for the month of February 2016.

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