

R/26

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## **RULE CHANGE MEANS GREATER GAS MARKET TRANSPARENCY**

- **Near real time information about gas supplies into the UK will be available to the whole market**
- **Change consistent with Ofgem's call for greater market transparency**
- **Greater access to more timely information will help create a more level playing field for customers, suppliers, traders and producers**

Energy regulator Ofgem has accepted a proposal to allow energy suppliers, traders and customers access to more information about gas supplies into the UK.

Ofgem Chief Executive, Alistair Buchanan, said: "This is not a decision that Ofgem took lightly, recognising that the call for greater offshore transparency was opposed by many gas producers and importers. However customers, many of whom are amongst the largest UK companies, have told us that their experience this winter shows there is still a need for more information on gas supplies to help them understand and respond to gas price movements on the day.

"Information is the lifeblood of an effective market and better information will help reduce uncertainty. This is particularly true in the UK where gas supplies have been tighter this winter due to the faster than predicted decline in winter gas supplies from the North Sea.

"This decision is consistent with the notice given by Ofgem over the last six months that it was likely to support the request for enhanced information."

The change will make available more information on gas supplies into the UK from the North Sea, interconnector pipelines, storage sites and Liquefied Natural Gas terminals. The market will be able to see gas supplies at close to real time. The information will be made available from October 2006.

This change in Britain is consistent with Ofgem's work in Europe to encourage greater market transparency.

Ends

### **Notes to editors**

1. The change to offshore information rules was proposed by consumer watchdog energywatch and Ofgem's final decision has been made following a consultation earlier this year.

2. For further information on Ofgem's decision on allowing more offshore information, "Uniform Network Code (UNC) Modification Proposal 006 '3<sup>rd</sup> Party Proposal: Publication of Near Real Time Data at UK sub-terminals'" has been published on Ofgem's website at [www.ofgem.gov.uk](http://www.ofgem.gov.uk).
3. Ofgem is the Office of the Gas and Electricity Markets, which supports the Gas and Electricity Markets Authority, the regulator of the gas and electricity industries in Great Britain. Ofgem's aim is to bring choice and value to all gas and electricity customers by promoting competition and regulating monopolies. The Authority's powers are provided for under the Gas Act 1986, the Electricity Act 1989 and the Utilities Act 2000.

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