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22nd February 2011

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### **Consultation on the Gaswirtschaftsgesetz 2011**

Ladies and Gentlemen,

Based on a brief evaluation of the draft Austrian Gaswirtschaftsgesetz (Gas Act 2011), EFET<sup>1</sup> would like to comment as follows:

The extension of trading activities of the Integrated Trading Area Baumgarten (ITAB) into a virtual trading point will lead to concentration of trading at ITAB with other bordering points of the Austrian network. Based on the experience in Germany and the Netherlands, liquidity will be increased by serving the needs of physical balancing via exchange functionalities.

For EFET it is important to maintain the concept of a regional balancing point and to foster concentration of liquidity created also by balancing requirements of networks in neighbouring countries. Due to the small size of the national gas market, the ability to transport gas across Austria is important for our member companies. Consistency of capacity products and balancing regimes in neighbouring countries will be important.

Hubs are fulfilling their role in providing free market-mechanisms especially when a certain threshold level of liquidity guarantees the tradability of gas at pure market conditions. In this respect the liquidity on ITAB has been developing very satisfactorily due to CEGH integrating the trading activities into the overall transmission flows acting as a Central Matching Agent.

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<sup>1</sup> EFET stands for European Federation of Energy Traders, a foundation representing the interests of around 100 companies involved in the wholesale energy market in Europe.



Baumgarten is a very important transit-point and EFET therefore recommends maintaining these trading characteristics by combining the virtual trading point efficiency with regional Hub-integration.

Regarding the organisation of balancing group management, we would like to emphasize that pure trading activities (i.e. trading gas without any associated transportation) shall not require standardized balancing group membership. Many of our members do not require physical transportation and should not be burdened by financial obligations (such as Guarantees) currently foreseen in the draft Gas Act.

Pure trading activities should not be burdened by extraordinary charges associated to transportation requirements.

Best regards,

A handwritten signature in black ink, appearing to read 'Dr. Jan Haizmann', is written over a light grey rectangular background.

**Dr. Jan Haizmann**  
EFET