# Opinion by the Energy Community Regulatory Board No. 02/2026

on the proposed amendments to Gas Regulation (EC) No 715/2009, Commission Regulation (EU) 2017/459 and Commission Regulation (EU) 703/2015

30/10/ 2026

## I. BACKGROUND

Following the adoption of Directive 2009/73/EC of 13 July 2009 concerning common rules for the internal market in natural gas and Regulation (EC) 715/2009 of 13 July 2009 on conditions for access to the natural gas transmission networks for the Energy Community in 2011, and aiming at better gas market integration in the Energy Community Contracting Parties, also the gas network codes were adapted and introduced in 2018[1] and 2019[2]. However, when the implementation of these network codes refers to cross-border operations, their applicability has been limited to the interconnection points ('IP') between the Contracting Parties only. Having in mind the gas infrastructure topology in the Contracting Parties, the requirement to apply gas network codes between the adjacent transmission networks referred only to IPs between Ukraine and Moldova and between Serbia and Bosnia and Herzegovina. All other IPs of the Contracting Parties are with the neighbouring EU Member States, and the implementation of the network codes was voluntary.

In 2024, in the EU, Regulation (EU) 2024/1789 on the internal markets for renewable gas, natural gas and hydrogen ('Regulation 2024/1789') was adopted, requiring that the network codes and guidelines are applied to all IPs within the Union and entry points from and exit points to third countries from 5 August 2026[3]. This means that the network codes and guidelines should be applied at IP with the Contracting Parties as well. Regulation 2024/1789 allowed the national regulatory authorities of the EU ('EU NRAs') to submit a request to the Commission for a derogation from the application of the network codes and guidelines at entry points from and exit points to third countries in case specific provisions of a network code or guideline cannot be effectively implemented at these points. The derogations should not be detrimental for the market functioning and security of supply and could be granted only for a limited period of time. Derogation requests were to be submitted to the Commission and EU Agency for Cooperation

[1] Amendments to Gas Regulation to introduce congestion management and transparency rules (https://www.energy-community.org/dam/jcr:df14b594-bb97-4d99-9772-bdd2644d41a0/Decision_2018_01_PHLG.pdf) , Regulation (EU) 703/2015 of 30 April 2015 establishing a network code on interoperability and data exchange rules (https://www.energy-community.org/dam/jcr:2f5d611b-8b30-4ad5-88e7-a5a11a2bd730/Regulation_2015_703_GAS.pdf), Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a network code on capacity allocation mechanisms in gas transmission systems (https://www.energy-community.org/dam/jcr:7b8650ec-0a84-4c8c-bf9d-22f57dd38b60/Regulation_2017_459_CAM.pdf) ('CAM NC') and Commission Regulation (EU) 2017/460 of 16 March 2017 establishing a network code on harmonised transmission tariff structures for gas (https://www.energy-community.org/dam/jcr:098ddd9e-cbae-45a2-bbc4-16d018825ece/Regulation_2017_460_TAR_NC.pdf)

[2] Regulation (EU) 312/2014 of 26 March 2014 establishing a network code on gas balancing of transmission networks (https://www.energy-community.org/dam/jcr:aee0fc00-b4c5-4055-8b2a-a11502d3f3f0/Regulation_312_2014_NC_B.pdf)

[3] https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L_202401789

of Energy Regulators ('ACER') until 5 February 2026. The regulatory authorities of Hungary, Slovakia and Bulgaria submitted the requests, mostly requiring derogations in implementation of capacity bundling and joint capacity booking platforms at IPs with Serbia (Hungarian and Bulgarian NRA), North Macedonia (Bulgarian NRA) and Ukraine (Slovakian NRA). In May 2026, ACER issued its opinions[4], and In September 2026 the European Commission published its decisions on derogation requests of the Slovak Regulatory Office for Network Industries (URSO) and the Hungarian Energy and Public Utility Regulatory Authority (MEKH). While in the case of URSE the European Commission did not grant the requested derogations from applying provisions of CAM NC for the Budince entry and exit point and for capacity not reserved under a long-term contract at the Veľké Kapušany entry and exit point[5], the MEKH derogation request was approved for the bundling of capacities for the Kiskundorozsma-1 and Kiskundorozsma-2 entry and exit points, and the derogation applies until 1 June 2027 for yearly products, and until 1 October 2027 for daily capacity products[6]. For other IPs between the EU Members States and the Contracting Parties (Ukraine-Poland, Ukraine-Hungary, Ukraine-Romania and Romania-Moldova), there were no derogation requests submitted, meaning that the full implementation of network codes and guidelines, as for the Slovakia-Ukraine IPs, should have started as of 5 August 2026.

To apply the same principles, legal requirements and methodologies for the establishment and operation of an integrated gas market between the EU Member States and the Contracting Parties, Commission prepared the proposal for *Annex to the Commission Decision on the proposal for a Decision of the Permanent High-Level Group of the Energy Community Amending* ***Regulation (EC) No 715/2009 on conditions for access to the natural gas transmission networks*** *as amended at EU level by Commission Decisions (EU) 2012/490 and 2015/715, as adapted and adopted by Ministerial Council Decision 2011/02/MC-EnC of 6 October 2011, and by Permanent High Level Group Decision 2018/01/PHLG-EnC of 12 January 2018 and by Ministerial Council Decisions 2022/01/MC-EnC of 30 September 2022, and amending* ***Commission Regulation (EU) 2017/459 on establishing a network code on capacity allocation mechanisms in gas transmission systems*** *and repealing Regulation (EU) 984/2013, as adapted and adopted by Permanent High Level Group Decision 2018/06/PHLG-EnC of 28 November 2018, and amending* ***Commission Regulation (EU) 703/2015 of on establishing a network code on interoperability and data exchange rules****, as adapted and adopted by Permanent High Level Group Decision 2018/02/PHLG-EnC of 12 January 2018* ('Commission proposal on gas network codes' applicability'), envisaged for approval in the next PHLG meeting on 23 November 2026.

[4] https://acer.europa.eu/news/acer-provides-its-opinions-derogations-eu-gas-network-codes-third-countries-interconnection-points
[5] https://circabc.europa.eu/ui/group/8f5f9424-a7ef-4dbf-b914-1af1d12ff5d2/library/62ec291f-334e-42e0-974a-bf205aa8b8c4/details?open=true
[6] https://circabc.europa.eu/ui/group/8f5f9424-a7ef-4dbf-b914-1af1d12ff5d2/library/63e60d27-76e3-4633-852f-de636650fc89/details?open=true

The following amendments are proposed by the abovementioned Commission proposal:

- Regulation (EC) No 715/2009 on conditions for access to the natural gas transmission networks: Congestion management procedures in the event of contractual congestion *shall apply to interconnection points between adjacent entry-exit systems, irrespective of whether they are physical or virtual, between two or more Contracting Parties, or within the same Contracting Party in so far as the points are subject to booking procedures by users and subject to the decision of the relevant Contracting Party's national regulatory authority or to entry points from and exit points to one or more Member States of the European Union*.
- Commission Regulation (EU) 2017/459 on establishing a network code on capacity allocation mechanisms in gas transmission systems ('CAM NC'): *This Regulation shall apply to interconnection points between two or more Contracting Parties or to entry points from and exit points to one or more Member States of the European Union*.
- Commission Regulation (EU) 703/2015 of on establishing a network code on interoperability and data exchange rules: *This Regulation shall apply to interconnection points between two or more Contracting Parties or to entry points from and exit points to one or more Member States of the European Union*.

In accordance with Article 3(3) of Procedural Act No. 01/2012 PHLG-EnC[7], where a Commission proposal concerns the adoption of Network Codes, the Energy Community Secretariat is required to forward the proposal to the President of the Energy Community Regulatory Board ('Board', 'ECRB') and request the opinion of the Board.

## II. ASSESSMENT

Monitoring of gas wholesale markets in the Energy Community is enshrined in the activities of the ECRB since 2015. In addition to providing analysis of supply and demand, market structures, prices and tariffs, and infrastructure utilization, the ECRB expanded its monitoring work to include the effects of applying network codes and guidelines. Additionally, the ECRB has been given specific tasks related to network code implementation, such as analysing the contractual congestions at IPs[8] or transmission tariff consultation documents of Contracting Parties' NRAs[9].

[7] https://www.energy-community.org/dam/jcr:8980db60-dd30-4978-b7b8-eea85cef628b/PA_2012_01_PHLG_network_code.pdf

[8] See e.g. the last report here: https://www.energy-community.org/dam/jcr:bb3cda90-8cb7-4fb1-9aee-5f46106b06b4/ECRB_Annualreport_EnC_congestions_IP.pdf

[9] E.g. https://www.energy-community.org/dam/jcr:42bb9d5a-62ad-44de-9441-28a18b0eb59a/Analysis%20of%20the%20Consultation%20Document%20on%20the%20Gas%20Transmission%20Tariff%20Structure%20for%20Moldova.pdf and https://www.energy-community.org/dam/jcr:843de8cc-807c-491f-83c8-

The numerous ECRB documents highlighted the market functioning improvements resulting from the implementation of the Energy Community *acquis*, including the network codes and guidelines. However, the voluntary and partial application of rules at IPs with neighbouring EU Member States was not enough to bring liquidity and price convergence into the Energy Community gas markets. The situation has been exacerbated by the war in Ukraine and the resulting energy crisis, inviting for more solidarity, flexibility and efficient use of infrastructure.

The recently published ECRB Gas Wholesale Market Monitoring Report[10] takes stock of the current gas market developments in the Contracting Parties highlighting the following:

- After the substantial drops in gas demand in Moldova, North Macedonia and Ukraine in 2022, due to the dramatic price increases in the first two and the general economy decline due to the war in Ukraine, the situation slowly stabilized, with increasing but still lower than before crisis gas consumption.
- All Contracting Parties except Ukraine rely completely or almost completely on imports, with limited access to organized gas markets.
- While the number of shippers at IPs increased over the past years, the markets are still highly concentrated, with one of a few dominant market players.
- In 2025, natural gas wholesale import prices in the Energy Community increased compared to the previous year: the weighted average import price in North Macedonia, Moldova and Ukraine- the Contracting Parties for which this information was available, was 43,16 EUR/MWh, which is 28% higher than the last year average of 33,67 EUR/MWh. This average is also above the EU average price for the year 2025 which was 36 EUR/MWh, a 5% higher compared to EU 2024 average of 34 EUR/MWh. The highest import price was detected in North Macedonia in February, amounting to 53,0 EUR/MWh. Following the import price increase, average yearly gas wholesale sell prices in Moldova, Ukraine and North Macedonia also increased compared to 2024.
- Allocation of transmission capacity was performed based on CAM NC in Ukraine, Moldova and Serbia. However, the allocated capacity was still not bundled at IPs in 2025. Hungarian booking platform was used for allocation of some capacity and it's usage may increase when capacity bundling process is launched. Another ECRB document- *Recommendation on bundling gas transmission capacity at interconnection points in the Energy Community*[11], published in January 2026, identified the challenges of bundling capacity at

6e68c361716b/ECRB%20Analysis%20of%20the%20Consultation%20Document%20on%20the%20Gas%20Transmission%20Tariff%20Structure%20for%20Serbia_July%202024.pdf

[10] https://www.energy-community.org/dam/jcr:3dbd5a81-d0b9-42cc-932e-8a2d4676fa11/ECRB%20Gas%20Wholesale%20MMR_adopted%20by%20ECRB.pdf

[11] https://www.energy-community.org/dam/jcr:daa90931-d734-42db-84c7-f2ce34329c3f/ECRB%20Report%20on%20capacity%20bundling_approved%20by%20ECRB.pdf

IPs, provided examples for bundled capacity calculation (Austria and Croatia) as well as the recommendations for NRAs, transmission system operators and Governments on actions to be taken to facilitate offering and using bundled capacity products.

- The network code on gas balancing of transmission networks is not fully implemented in any of the Contracting Parties, although progress is noticed compared to previous years. Ukraine and North Macedonia are Contracting Parties in which the transmission system operator in procuring short-term standardized products on trading platform, although full compliance is yet to be achieved. In Serbia and North Macedonia system users are informed about their imbalances and daily cash out regime is in place, while in Moldova system users are also informed about imbalances and daily cash out regime is in place.
- In 2025, the network code on harmonized transmission tariff structures ('TAR NC') was implemented in Serbia, Ukraine and Moldova. Ukraine applied most of the TAR NC provisions already in 2020 and established new transmission tariffs again in 2025. Moldova implemented the TAR NC in June 2023 and again in 2025. In both cases, the ECRB's analysis suggested improvements to the methodology. In Serbia, following the prescribed consultation process, the NRA adopted the new methodology and enforced it in 2025, with the new transmission tariffs fully in line with NC TAR applied mutually by two TSOs as of October 2025. North Macedonia and Georgia still employ a post stamp methodology.

Acknowledging the effects of poor market integration and recognizing the benefits of implementing gas network codes and guidelines on all IPs, the majority of Contracting Parties already introduced such an obligation for transmission system operators in national legislations. This further strengthens the rationale for adopting the Commission proposal on gas network codes' applicability in the Energy Community.

## III. OPINION

**Based on the information provided above, the ECRB**

**HAS ADOPTED THE FOLLOWING OPINION:**

1. ECRB considers that implementation of gas network codes and guidelines on IPs between Contracting Parties and between Contracting Parties and neighboring EU Member States will facilitate access to cross-border and other gas infrastructure and

markets, contributing in that way to more liquidity, lower prices and security of supply in the Energy Community.

2. ECRB invites PHLG to adopt Commission proposal on gas network codes' applicability in its meeting in November 2026.

3. ECRB invites Governments, regulators, transmission system operators and other gas market stakeholders to remove the remaining obstacles for full implementation of network codes and guidelines as soon as possible.

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