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Baltic Pipe: Signing of Capacity Agreements completes the 2017 Open Season procedure for the Baltic Pipe project

A positive result of the Economic Test together with the fulfilment of the other conditions set forth in the Open Season 2017 Rules allowed both TSO's, i.e. GAZ-SYSTEM and Energinet to enter into the Capacity Agreements with the Market Participants to whom the capacity of the Baltic Pipe Project was allocated.

Having the above in mind, in January 2018 the relevant OS 2017 Capacity Agreements were concluded.

The total booked capacity is as follows:

- NorthSeaEntryPoint(NO->DK): 10 600 MWh/h
- Entry Point Baltic Pipe (DK->PL) and Exit Point Baltic Pipe (DK->PL): 10 600 MWh/h
- Entry Point Baltic Pipe (PL->DK) and Exit Point Baltic Pipe (PL->DK): 0 MWh/h

It should be noted that 10 per cent of the planned technical capacity has been reserved for short-term products.

It is expected that the remaining technical capacity of the aforementioned points will be offered as part of regular auctions conducted by Energinet and GAZ-SYSTEM in accordance with the NC CAM regulation.

(Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a network code on capacity allocation mechanisms in gas transmission systems and repealing Regulation (EU) No 984/2013).

In accordance with the drafts published within the OS 2017 procedure, the OS 2017 Capacity Agreements define the terms and conditions of gas transmission services and became effective upon signature by all Parties. The Agreements shall remain in full force to the last day of providing the gas transmission services, i.e. for the 15 gas years from the date of commissioning of the Baltic Pipe.

At the moment both operators continue all project activities aiming at delivery of first gas in October 2022 if a positive investment decision is taken in 2018. The final investment decision to be taken in 2018 depends, among other things, on the fulfilment of the conditions precedent set out in the OS 2017 Capacity Agreements.

For more information concerning the Baltic Pipe project visit: www.baltic-pipe.eu and GAZ-SYSTEM i Energinet websites.

GAZ-SYSTEM is a strategic company for the Polish economy. It is responsible for the transmission of natural gas, manages the most important gas pipelines in Poland and owns the President Lech Kaczyński LNG Terminal in winouj cie.

As part of the 2015-2025 investment programme, GAZ-SYSTEM is constructing over 2000 km of new gas pipelines in the western, southern and eastern parts of Poland. Over a dozen new gas pipelines are under construction within the North-South Gas Corridor and the compressor station in K dierzyn Ko le, as well as interconnections with Lithuania and Slovakia. Onshore gas pipelines are planned to connect the planned FSRU floating terminal in the Gulf of Gdansk with the national transmission system. The LNG Terminal in winouj cie is also being extended, as a result of which the regasification capacity of this facility will be increased by more than a half.

The company is also implementing one of the most important infrastructural projects in the country - the Baltic Pipe project which consists in the construction of a two-way offshore gas pipeline connecting Poland and Denmark, expansion of the local transmission network and three gas compressor stations.

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