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Public consultation on Forward Risk Hedging
Products &
Harmonization of Long Term Capacity Allocation
Rules

Invitation to respond to the Public Consultation
Document PC_2012_E_13

On 4 February 2011 the European Council concluded “the internal market should be completed in 2014 so as to allow gas and electricity to flow freely”¹.

On 29 July 2011, ACER published the Framework Guidelines on Capacity Allocation and Congestion Management², which reflect the strong consensus among regions on the target models for capacity allocation and congestion management.

To meet the ambitious deadline set by the European Council and to implement the target models throughout Europe, four cross-regional roadmaps on capacity calculation and capacity allocation³ (from long term to intraday) have been elaborated by NRAs in cooperation with ENTSO-E and stakeholders to meet the expectations and have been endorsed by the XXI European Electricity Regulatory Forum (Florence Forum)⁴.

The cross-regional roadmap on long term transmission rights includes four areas of work to implement the target model for long term transmission rights by 2014:

- Harmonization of long term allocation rules
- Harmonization of platforms for allocation
- Harmonization of the nomination process
- Analysis of the design and implementation of TRs and where appropriate implementation planning

This document is issued in the context of the Electricity Regional Initiatives and the effort towards the early implementation of the Target Model for the long-term timeframe and of the corresponding cross-regional roadmap. It broadly covers the four areas of work identified in the roadmap and the aim of the public consultation on this document is to facilitate improvement and harmonisation of the current platforms, products and allocation, as well as the of nomination rules.

With respect to the allocation rules, the objective is to better differentiate the common features to be applied at European level from the possible local specificities. This distinction shall then assist ENTSO-E in drafting the common set of rules in close cooperation with stakeholders⁵. According to the cross-regional roadmap, this common set of rules shall then go through NRAs' approval procedures by mid-2013 in order to enter in force in 2014 and will impact the decision on whether to merge the existing platforms, which is expected by mid-2013 (indeed, according to the CACM FG, “regional platforms may operate, as long as this does not hamper the improvement and harmonisation of allocation rules”).

The public consultation shall also facilitate the NRAs' decision between Physical Transmission Rights (PTRs) with Use-It-Or-Sell-It (UIOSI) provisions and FTRs option/obligation, keeping in

¹ <http://register.consilium.europa.eu/pdf/en/11/st00/st00002-re01.en11.pdf>

²

http://www.acer.europa.eu/portal/page/portal/ACER_HOME/Public_Docs/Acts%20of%20the%20Agency/Framework%20Guideline/Framework_Guidelines_on_Capacity_Allocation_and_Congestion_M

³

http://www.acer.europa.eu/portal/page/portal/ACER_HOME/Activities/Regional_Initiatives/Electricity_Regional_Initiatives/PROJECTS

⁴ http://ec.europa.eu/energy/gas_electricity/doc/forum_florence_electricity/meeting_021_conclusions.pdf

⁵ As foreseen in the cross-regional roadmap, this ENTSO-E's task will have to be done between Q4 2012 and Q3 2013.

mind that this decision will highly impact the need for harmonisation of nominations rules, which, according to the cross-regional roadmap, needs to be defined and agreed upon by the end of 2012.

The Agency invites all interested parties to provide comments to the public consultation documents, and especially answers to the consultation issues, by 28th October 2012, 12.00 noon, Central European Time, to consultation2012E13@acer.europa.eu. In order to benefit from the public consultation in the best way possible, ACER encourages stakeholders to provide constructive and comprehensive answers to each question.

In order to identify your response, please include the following contact information on the top of your answer sheet:

Name
Company
Address
Contact email
Phone
Country

Following the public consultation period, ACER will publish all answers received from stakeholders. Stakeholders should also consider that confidential answers should be used in a limited way. ACER advises stakeholders to claim confidentiality only on commercially sensitive information and to ensure that a non-confidential version is also submitted.



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