
Explanatory Document to all TSOs' proposal for intraday cross-zonal gate opening and gate closure times in accordance with Article 59 of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management

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DISCLAIMER

This document is submitted by all transmission system operators (TSOs) to all NRAs for information purposes only accompanying the All TSOs' proposal for intraday cross-zonal gate opening and gate closure times ("IDCZGT Proposal") in accordance with Article 59 of Commission Regulation (EU) No 2015/1222 of 24 July 2015 establishing a Guideline on Capacity Allocation and Congestion Management ("CACM Regulation").

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1. Introduction

This document gives background information and rationale for the all TSOs proposal in relation to the intraday cross-zonal gate opening times (hereafter referred to as “IDCZGOT”) and the intraday cross-zonal gate closure times (hereafter referred to as “IDCZGCT”) required by Article 59 (1) of the Commission Regulation (EU) 2015/1222 establishing a guideline on capacity allocation and congestion management (hereafter referred to as “CACM Regulation”)¹.

In addition, this document provides an assessment of stakeholders’ comments received during the time of the public consultation of the proposal, following the obligation of all TSOs to consult stakeholders on proposals for terms and conditions or methodologies as required by the CACM Regulation².

1.1 The CACM Regulation & “all TSOs”

According to Article 59 (1) of the CACM Regulation all TSOs have to propose the IDCZGOT and IDCZGCT by 16 months after its entry into force. The timings are to apply to single intraday coupling³, which according to the CACM Regulation should be implemented in the European Union⁴. Where reference is made to “all TSOs”, these are understood as entities certified as TSOs in accordance with the Third Energy Legislative Package and can be members or non-members of ENTSO-E.

In order to identify the TSOs obliged to fulfil certain obligations of the CACM Regulation, in the countries with more than one certified TSO, the so-called “multiple TSO provision⁵” will apply. Further, formal voting on proposals and methodologies is also required⁶.

To achieve the targets set in the CACM Regulation to promote the completion and efficient functioning of the internal market and ensure the optimal management, coordinated operation and sound technical development of the electricity transmission system in Europe, EC, TSOs and ENTSO-E acknowledge the importance of involving non-EU TSO members of ENTSO-E, especially the ones responsible for electricity systems physically connected to EU Member States, in the development of this proposal. This was ensured by providing opportunity for non-EU TSO members of ENTSO-E to participate in the development of the proposal.

1.2 Geographical application of this proposal

¹ Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management, OJ 25-7-2015, L 197/24.

² Article 12 of the CACM Regulation.

³ As defined in article 2 (27) of the CACM Regulation.

⁴ In this document the European Union or EU is used to note the region in which the CACM Regulation is binding and/or to be implemented. However, in practice this can apply to non-EU countries as explained in chapter 1.2.

⁵ According to Article 1 (3) of the CACM Regulation the following applies: “In Member States where more than one transmission system operator exists, this Regulation shall apply to all transmission system operators within that Member State. Where a transmission system operator does not have a function relevant to one or more obligations under this Regulation, Member States may provide that the responsibility for complying with those obligations is assigned to one or more different, specific transmission system operators.”

⁶ Under Article 9(2), member states must allocate voting powers among each TSO: “For TSO decisions under Article 9(6), one vote shall be attributed per Member State. If there is more than one TSO in the territory of a Member State, the Member State shall allocate the voting powers among the TSOs.”

Non-EU countries will be included in the single intraday coupling on the pre-condition of their compliance with the CACM Regulation and the main provisions of the European Union electricity market legislation. Switzerland's inclusion is dependent on the transposal into national law of the CACM Regulation the above-mentioned main provisions and also on the signature of the intergovernmental agreement on electricity cooperation with the Union. Therefore, this proposal should be applicable to non-EU countries on implementation of and participation in the single intraday coupling.

1.3 Single intraday coupling solution

Today we do not yet have a single intraday coupling solution implemented in the EU. The target model for the European cross-zonal intraday market consists of a continuous implicit intraday market based on a single capacity management module⁷ and a shared order book⁸ in a one-to-one relationship as defined by the CACM Regulation. This target model⁹ has been the basis for the requirements for the intraday market and capacity allocation formulated in the CACM Regulation.

1.4 Content of this document

This document is built up as follows. Chapter 2 contains a description of the relevant legal references and an interpretation of these references in order to set the scope of this proposal. Thereafter, chapter 3 and 4 concern the proposed IDCZGOT and IDCZGCT describing options and the context for assessing these options. Chapter 5 contains an evaluation of the proposal against the objectives of the CACM Regulation. A planning for implementation of these timings can subsequently be found in chapter 6. Chapter 7 provides an overview of the comments of stakeholders received during the public consultation and the responses of the TSOs. Lastly, chapter 8 contains the document's conclusions. All comments received during the public consultation are presented in detail in Annex 1.

2. Legal references, requirements and interpretation

This chapter contains a description of the relevant legal references in the CACM Regulation including their interpretation in order to formulate a proposal for the IDCZGOT and the IDCZGCT.

2.1 Legal references and requirements

A number of relevant passages of the preamble of the CACM Regulation are cited, that should be taken into account to properly interpret the articles stated further below.

“13) Capacity should be allocated in the day-ahead and intraday market time-frames using implicit allocation methods, in particular methods which allocate electricity and capacity together. In the case of single day-ahead coupling, this method should be implicit auction and in the case of single intraday coupling it should be continuous implicit allocation. The method of implicit auction should rely on effective

⁷ Defined in Article 2 (40) of the CACM Regulation.

⁸ Defined in Article 2 (24) of the CACM Regulation.

⁹ Based on this model, several TSOs and PXs have via the XBID project commenced with the build of a platform with an integrated shared order book and capacity management module.

and timely interfaces between TSOs, power exchanges and a series of other parties to ensure capacity is allocated and congestion managed in an efficient manner.

(27) *The objective of this Regulation, namely the establishment of single day-ahead and intraday coupling, cannot be successfully achieved without a certain set of harmonised rules for capacity calculation, congestion management and trading of electricity.*

(28) *However, single day-ahead and intraday coupling should only be implemented stepwise, as the regulatory framework for electricity trade and the physical structure of the transmission grid are characterised by significant differences between Member States and regions. The introduction of single day-ahead and intraday coupling therefore requires a successive alignment of the existing methodologies on capacity calculation, allocation and congestion management. Single intraday and day-ahead coupling may therefore be introduced at a regional level as an intermediate step where necessary [bold accent added by TSOs].*”

The most important legal references to IDCZGOT and IDCZGCT in the CACM Regulation are cited below.

Article 59 of the CACM Regulation constitutes the legal basis for this proposal and defines several specific requirements that the IDCZGT Proposal should take into account:

“1. By 16 months after the entry into force of this Regulation, all TSOs shall be responsible for proposing the intraday cross-zonal gate opening and intraday cross-zonal gate closure times. The proposal shall be subject to consultation in accordance with Article 12.

2. The intraday cross-zonal gate closure time shall be set in such a way that it:

- (a) maximises market participants' opportunities for adjusting their balances by trading in the intraday market time-frame as close as possible to real time; and*
- (b) provides TSOs and market participants with sufficient time for their scheduling and balancing processes in relation to network and operational security.*

3. One intraday cross-zonal gate closure time shall be established for each market time unit for a given bidding zone border. It shall be at most one hour before the start of the relevant market time unit and shall take into account the relevant balancing processes in relation to operational security.

4. The intraday energy trading for a given market time unit for a bidding zone border shall start at the latest at the intraday cross-zonal gate opening time of the relevant bidding zone borders and shall be allowed until the intraday cross-zonal gate closure time.

5. Before the intraday cross-zonal gate closure time, market participants shall submit to relevant NEMOs all the orders for a given market time unit. All NEMOs shall submit the orders for a given market time unit for single matching immediately after the orders have been received from market participants. [.]”

IDCZGOT and IDCZGCT are defined by Article 2 (38) and Article 2 (39) of the CACM Regulation as follows:

“38. ‘intraday cross-zonal gate opening time’ means the point in time when cross-zonal capacity between bidding zones is released for a given market time unit and a given bidding zone border;

39. ‘intraday cross-zonal gate closure time’ means the point in time where cross-zonal capacity allocation is no longer permitted for a given market time unit;”

Another important definition is the intraday market timeframe as stated in Article 2 (37) of the CACM Regulation:

37. ‘intraday market timeframe’ means the timeframe of the electricity market after intraday cross-zonal gate opening time and before intraday cross-zonal gate closure time, where for each market time unit, products are traded prior to the delivery of the traded products;

Furthermore, the general objectives of the CACM Regulation are outlined at Article 3:

“This Regulation aims at:

- (a) promoting effective competition in the generation, trading and supply of electricity;
- (b) ensuring optimal use of the transmission infrastructure;
- (c) ensuring operational security;
- (d) optimising the calculation and allocation of cross-zonal capacity;
- (e) ensuring fair and non-discriminatory treatment of TSOs, NEMOs, the Agency, regulatory authorities and market participants;
- (f) ensuring and enhancing the transparency and reliability of information;
- (g) contributing to the efficient long-term operation and development of the electricity transmission system and electricity sector in the Union;
- (h) respecting the need for a fair and orderly market and fair and orderly price formation;
- (i) creating a level playing field for NEMOs;
- (j) providing non-discriminatory access to cross-zonal capacity.”

As a general point, all methodologies and proposals developed under the CACM Regulation should align with the objectives of the CACM Regulation. More specifically, Article 9(9) of the CACM Regulation requires that:

“The proposal for terms and conditions or methodologies shall include a proposed timescale for their implementation and a description of their expected impact on the objectives of this Regulation.”

Additional relevant references to IDCZGOT and IDCZGCT within the CACM Regulation are:

Article 51 (1):

“1. From the intraday cross-zonal gate opening time until the intraday cross-zonal gate closure time, the continuous trading matching algorithm shall determine which orders to select for matching such that matching: (...)”

Article 58 (1):

“1. Each coordinated capacity calculator shall ensure that cross-zonal capacity and allocation constraints are provided to the relevant NEMOs no later than 15 minutes before the intraday cross-zonal gate opening time. “

Article 63 (2):

“2. Complementary regional intraday auctions may be implemented within or between bidding zones in addition to the single intraday coupling solution referred to in Article 51. In order to hold regional intraday auctions, continuous trading within and between the relevant bidding zones may be stopped for a limited period of time before the intraday cross-zonal gate closure time, which shall not exceed the minimum time required to hold the auction and in any case 10 minutes. ”

Article 63 (4) (d):

“(d) the timetables for regional auctions shall be consistent with single intraday coupling to enable market participants to trade as close as possible to real-time.”

2.2 Interpretation

The legal framework stated above needs to be given an interpretation in order to formulate a legally sound proposal on the IDCZGOT and IDCZGCT, to define the scope of this proposal and to make the proposal implementable.

According to Article 59 of the CACM Regulation the proposal shall have cross-zonal gates as subject. Cross-zonal is understood to refer to cross bidding zone borders, regardless of whether these borders are within a Member State or between Member States¹⁰. In addition, gate opening and gate closure timings for intraday trading within a bidding zone (i.e. local or internal trading) are outside the scope of this proposal.

The following sub-chapters discuss the interpretation of the IDCZGOT and IDCZGCT in relation to which the intraday market solution shall apply, and how to interpret the term “IDCZGOT” and the term “IDCZGCT”.

2.2.1 Interpretation of applicability of IDCZGOT and IDCZGCT

The definitions of IDCZGOT and IDCZGCT refer to the points in time when, respectively, cross-zonal capacity is released for the intraday timeframe and when cross-zonal capacity allocation in the intraday timeframe is no longer permitted.

The CACM Regulation requires the establishment of single intraday coupling, referred to as the continuous process where collected orders for electricity are matched and cross-zonal capacity is allocated simultaneously for different bidding zones in the intraday market¹¹.

For single intraday coupling, the continuous trading matching algorithm is to be applied¹². Furthermore, Article 51 of the CACM Regulation states that the continuous trading matching algorithm shall perform the matching of orders, which are submitted from the IDCZGOT until the IDCZGCT.

In addition, the CACM Regulation allows for complementary regional intraday auctions¹³. According to Article 63 relevant NEMOs and TSOs on bidding zone borders may jointly submit a common proposal for the design and implementation of complementary regional intraday auctions. The timetables to be used for these regional auctions should be consistent with single intraday coupling.

To conclude, IDCZGOT and IDCZGCT only apply to single intraday coupling and do not apply as such to any complementary regional auctions as defined in Article 63 of the CACM Regulation. Regional intraday auctions may be held during a limited time period before the IDCZGCT while continuous intraday trading is interrupted for the borders, where complementary regional auctions are held. The timings of these complementary regional auctions are not within the scope of this proposal. Moreover, the IDCZGOT and IDCZGCT will apply regardless whether the option of explicit access to capacity is facilitated on a certain bidding zone border on a transitional basis¹⁴.

¹⁰ Article 1 (1) of the CACM Regulation.

¹¹ Article 2 (27) of the CACM Regulation.

¹² Article 2 (29) of the CACM Regulation.

¹³ Article 63 of the CACM Regulation.

¹⁴ As referred to in Article 64 of the CACM Regulation.

In addition, the IDCZGOT and IDCZGCT is to be set for a given market time unit. The “market time unit” is defined in Regulation No 543/2013¹⁵ as the period for which the market price is established or the shortest possible common time period for the two bidding zones, if their market time units are different. According to Article 53 of the CACM Regulation, the Nominated Electricity Market Operators (hereafter referred to as “NEMOs”) are to jointly propose products that can be taken into account in the single intraday coupling. Market time unit or units will be set when all national regulatory authorities (hereafter referred to as “NRAs”) approve the all NEMOs proposal concerning products. This proposal for products is to be submitted by the NEMOs for approval by 14 February 2017. Thus, as the market time units for these products are not yet defined, it is not possible to defer according to market time units in this proposal. Therefore, the IDCZGOT and IDCZGCT proposed in this document are universal and shall cover all market time units.

2.2.2 Interpretation for IDCZGOT

As stated above, the CACM Regulation defines the IDCZGOT as “the point in time when cross-zonal capacity between bidding zones is released for a given market time unit and a given bidding zone border”. In practice, this is understood as the point in time when cross-zonal capacity allocation for the intraday timeframe is possible for the first time. This does not mean that cross-zonal capacity in the intraday timeframe will only be calculated once as the cross-zonal capacity can be updated by the TSOs after the IDCZGOT. This definition leaves open the possibility of having one or several IDCZGOT per bidding zone with more than one bidding zone border. Thus, the IDCZGOT may differ per market time unit and per bidding zone border. However, as stated above, it is not possible to distinguish between market time units in regards to the IDCZGOT.

2.2.3 Interpretation for IDCZGCT

The IDCZGCT may be interpreted as the deadline for bid submission by market participants. This means that from the market participants’ perspective cross-zonal intraday trading shall be allowed until the IDCZGCT. This interpretation complies also with the day-ahead gate closure time set in Article 2(36) and gate closure times proposed in the draft Electricity Balancing guideline¹⁶. This interpretation is also supported by Article 59(4) and Article 59(5) of the CACM Regulation. Article 59(4) states that intraday energy trading shall be allowed until the intraday cross-zonal gate closure time. Article 59(5) states that before IDCZGCT market participants shall submit to relevant NEMOs all the orders for a given time unit and all NEMOs shall submit the orders for matching (i.e. allocation) immediately after the orders have been received from market participants. Thus, seeing the IDCZGCT as the deadline for bid submission is deemed suitable. This IDCZGCT interpretation has been applied in the current XBID project.

However, this interpretation seems not to be in line with the definition of ‘intraday cross-zonal gate closure time’ as the point in time where cross-zonal capacity allocation is no longer permitted for a given market time unit (Article 2 (39) of the CACM Regulation). If the IDCZGCT is interpreted as the deadline for bid submission by market participants, cross-zonal capacity will continue being allocated after IDCZGCT.

Article 59(5) implies a short delay between time of bid submission and capacity allocation. In practise after IDCZGCT the allocation process requires some additional time to be completed. This additional time

¹⁵ Article 2 (19) of Commission Regulation (EU) No 543/2013 of 14 June 2013 on submission and publication of data in electricity markets and amending Annex I to Regulation (EC) No 714/2009 of the European Parliament and of the Council, OJ 15-6-2013, L 163/1.

¹⁶ Article 2(20), Article 2(27) and Article 2(38) of the service level draft Electricity Balancing Guideline for the purpose of initial discussion with Member States on 24 – 25 October 2016.

requirement is particularly critical with regards to the balancing activities to be performed by TSOs and Balance Service Providers in the 60 minutes timeframe before real time. Thus the definition of the IDCZGCT in Article 2 (39) of the CACM Regulation referring to the point in time when cross-zonal capacity allocation is no longer permitted, might be deemed suitable for those TSOs needing 60 minutes timeframe for balancing before real time.

Furthermore, the CACM Regulation does not explicitly require to set a single IDCZGCT for all bidding zone borders.

3. The IDCZGOT

Today many different methods to arrange intraday capacity allocation are in place in the EU and a large variety in the gate opening and closure times are applied. These differences can generally be explained by the existence of:

- differences in market design for intraday market;
- difference in market design for the day-ahead market;
- differences in capacity calculation method;
- differences in balancing markets and processes.

The IDCZGOT is, as described in chapter 2, defined as the point in time when capacity between bidding zones is released for a given time unit and given border. At this time cross-border matching of bids to buy or sell electricity through the intraday trading solution will be possible. Where bids are matched cross-zonal capacity is allocated simultaneously to the matched bids as long as there is enough capacity available.

In defining a point in time for gate opening, the following processes are seen as the most relevant:

- day-ahead market coupling process (or “single day-ahead coupling”);
- capacity calculation process for the intraday timeframe;
- in some cases, the security assessment of day-ahead market results

How these processes affect the intraday market and to what extent these processes will be changed due to the entry into force of the CACM Regulation is described below.

3.1 Single day-ahead coupling processes

The purpose of the intraday market is to offer market parties trading opportunities after closure of the day-ahead markets and before the opening of balancing markets or real time. Thus, the organisation and timings applied for the day-ahead market influence the opening of the intraday market, i.e. IDCZGOT.

The CACM Regulation foresees the implementation of single day-ahead coupling in the EU. Requirements for the single day-ahead coupling process are laid down in Chapter 5, section 2 of the CACM Regulation.

According to Article 47 (2) of the CACM Regulation the gate closure time for the day-ahead market shall be 12:00 market time day ahead¹⁷. This time is applied today in Multi-Regional day-ahead coupling (hereafter referred to as “MRC”). Moreover, where MRC has been implemented the NEMOs today deliver the preliminary market results to TSOs around 12.45 market time day ahead.

With the implementation of the CACM Regulation the timing for delivery of results could change. NEMOs are to deliver results of single day-ahead market coupling to TSOs before a certain time (Article 48 (1)). This deadline is to be defined via the process laid down in Article 37. The proposal containing all requirements to the price coupling algorithm (and continuous trading algorithm) is to be submitted by all NEMOs for regulatory approval by 14 February 2017.

According to article 48 (2) of the CACM Regulation, TSOs are subsequently obliged to verify the single day-ahead coupling results. A scheduled exchange calculator may calculate the scheduled exchanges resulting from single day-ahead coupling. NEMOs are to provide information for the scheduled exchange calculation no later than 15:30 market time day ahead¹⁸. The development of a methodology to calculate scheduled exchanges is to be submitted by relevant TSOs for approval by 14 December 2016, which is the same deadline as for this proposal.

3.2 Capacity calculation for the intraday timeframe

The entry into force of the CACM Regulation introduces new processes for capacity calculation for both the day-ahead and intraday timeframe. Coordinated capacity calculation is to be done at least on the level of the capacity calculation region (hereafter referred to as “CCR”) by the Coordinated Capacity Calculator (hereafter referred to as “CCC”).¹⁹

Moreover, capacity calculation for the intraday timeframe via the flow-based approach is the preferred solution according to the CACM Regulation. The timings suggested in this draft proposal are to apply regardless whether the flow-based approach or coordinated net transmission capacity approach is chosen. It should be taken into account that the flow-based capacity calculation approach for the intraday timeframe is complex, under development and not yet applied in the EU.

The capacity calculations carried out by the CCC are to be based on a common grid model (hereafter referred to as “CGM”). This CGM shall be the result of a merger of individual grid models which are to be developed by each TSO.

When considering how the new process for capacity calculation has an impact on the IDCZGOT, the process for development of the CGM should be seen as the first step. In the proposal on the CGM methodology, submitted for approval to NRAs on 14 June 2016,²⁰ the validated CGM to be used in intraday timeframe will be available in the dedicated information platform set up by ENTSO-E in accordance with Article 23 of the CGM Methodology at 19:00 market time day ahead. This validated CGM is thought to serve as basis for the capacity calculation for the intraday timeframe. However, the process

¹⁷ “Market time” is, according to Article 2 (15) of the CACM Regulation, defined as central European summer time or central European time, whichever is in effect.

¹⁸ Article 43 (2) of the CACM Regulation.

¹⁹ The Regional Security Coordinators will, according to the draft System Operations Guideline, take on the task of the CCC.

²⁰ <https://www.entsoe.eu/Documents/Network%20codes%20documents/Implementation/cacm/CGMM-2016-05-27-1400h.pdf>

and timeframes for intraday capacity calculation by the respective CCC have not yet been developed. This shall be defined on CCR level as part of the common capacity calculation methodology²¹.

Subsequently the TSO is to validate the intraday cross-zonal capacity or critical network elements provided by the CCC. This validation methodology is also to be defined in the common capacity calculation methodology for each CCR (Article 21 (1) (c) of the CACM Regulation).

Taking the above described into consideration, it is not yet possible to estimate how long all the capacity calculation processes to be developed for each CCR will take. In other words, it is not yet defined when the cross-zonal capacity offered for the intraday timeframe calculated by the CCC and validated by the TSOs will be available for each CCR. What is known is that the CCC is obliged to send the cross-zonal capacity to relevant NEMOs at the latest 15 minutes before gate opening of the cross zonal intraday market (Article 58 (1) of CACM). The duration of capacity calculation process and functioning of the CCC is therefore crucial for the IDCZGOT.

3.3 Proposal for IDCZGOT

Considering that according to the CACM Regulation:

- significantly enhanced levels of cooperation amongst TSOs within the respective CCR for intraday capacity calculation is foreseen;
- coordinated cross-zonal capacity calculation should be performed on the CCR-level by the respective CCC;
- the CCC shall ensure that cross-zonal capacity and allocation constraints are provided to the relevant NEMOs no later than 15 minutes before the intraday cross-zonal gate opening time;

the geographical scope of the single intraday capacity calculation should be recognized as a determining factor in the process of IDCZGOT harmonisation.

Possible alternatives for setting the IDCZGOT should also be assessed from the perspective of technical feasibility, operational efficiency, and non-discrimination of market participants.

With regard to setting the IDCZGOT, possible alternatives are:

1. single IDCZGOT to be applied in the whole single intraday coupled region;
2. single IDCZGOT to be applied in the CCR;
3. an IDCZGOT set per bidding zone border.

Setting a single IDCZGOT fits best with a common intraday market and allows for non-discriminatory access to cross-zonal intraday markets for all market participants in the EU.

On the other hand, this would be achievable only if the IDCZGOT would be set at a late time in the evening of D-1 to allow for sufficient time for all CCRs to calculate their cross-zonal capacities for the intraday timeframe. Moreover, there is a risk that the capacity calculation process via the flow-based approach will take more time to be completed. The same risk exists where larger or merged CCRs are chosen.

Furthermore, also TSOs processes for the assessing the feasibility of day-ahead results and accordingly opening a market for balancing resources need to be taken into account, and whether the changes in the

²¹ Article 20 and 21 of the CACM Regulation.

intraday schedules – as a result of the continuous trading matching of bids - have an impact on these balancing resources markets. It is the case for those systems where balancing resources markets are opened based on production/consumption unit schedules resulting from the previous market. In these cases there is the need to set the intraday gate opening time after the selection process of ancillary services resources is completed.

In this respect, an IDCZGOT of 22:00 market time day ahead would be technically feasible for all TSOs. This would allow sufficient time from the delivery of the CGM (expected at 19:00 as mentioned above) to perform the necessary calculations before the market is opened. In addition, this timing will allow TSOs to comply with the respective transparency requirements. According to Article 11(2) of Regulation 543/2013, the offered capacity should be published one hour before the first intraday allocation occurs. Given that the matching of bids and the allocation of capacity coincide in the intraday market timeframe and that the first allocation can occur directly after the IDCZGOT, this means that the offered capacity should be published one hour before the IDCZGOT. Thus, the CCC must be finished with its capacity calculation process more than one hour in advance of the IDCZGOT.

For a number of intraday markets, where the market currently opens earlier than 22:00 market time day ahead, this will shorten the available trading time. Nevertheless, it has to be taken into account that the CACM Regulation has a substantial impact on market processes with regards to intraday; in particular, in relation to regional processes for capacity calculation. Furthermore, common capacity calculation methodologies and processes for the intraday timeframe are under development and later gate opening times need to be considered.

However, ENTSO-E conducted a survey among TSOs and it was indicated that several TSOs would be able to proceed with an earlier opening time than 22:00. This would only be possible by using an earlier version of the CGM, the CGM available D-2, as the basis for the capacity calculation.

The second alternative mentioned above concerns setting a common IDCZGOT at CCR level and not setting a point in time for the IDCZGOT in this proposal. As described above, it is not yet possible to estimate how long all the capacity calculation processes to be developed for each CCR would take. Nor is clear how long after 19:00 market time day ahead validated capacity for the intraday timeframe would be available for each CCR. As the IDCZGOT should fit with the intraday capacity process, it would from an operational viewpoint be efficient to set a single IDCZGOT at CCR level. With the foreseen gradual merger of CCRs in the future, the intraday cross-zonal gate opening times could then be harmonized²². It is suggested that a proposal to set the IDCZGOT on CCR level could be submitted to the relevant regulatory authorities for approval at the same time as the methodology for capacity calculation for the intraday timeframe as required in article 20 (2) of the CACM Regulation.

The downside to this approach is that it, in the short term, would not provide a common cross-zonal intraday market opening on EU level. Additionally, it is questionable to what extent this alternative would be compliant with Article 59 (1) of CACM as a specific timing would not be stipulated in this proposal. Article 59 (1) of CACM requires all TSOs to be responsible for proposing the intraday cross-zonal gate opening and gate closure times.

Lastly, there is the possibility to set the IDCZGOT per bidding zone border. This is however not seen as a viable option as it does not provide any harmonisation and cannot be seen as an improvement to the status quo.

²² Article 20 (5) of the CACM Regulation.

Taking into account the advantages and disadvantages of the alternatives stated above, all TSOs suggest as a starting point to set a single IDCZGOT at 22:00 market time day ahead. As capacity calculation methodologies and processes are to be harmonised at CCR level it should be optional to choose an earlier intraday cross-zonal gate opening time at CCR level. This IDCZGOT can be submitted to the relevant national regulatory authorities for approval at the same time as the methodology for capacity calculation for the intraday time-frame as required in article 20 (2) of the CACM Regulation. This way there is flexibility to choose an opening time which is better aligned with the regional capacity calculation process for the intraday timeframe.

4. The IDCZGCT

In regard to design of the IDCZGCT, two main aspects are understood as relevant: level of harmonization and time span needed for TSOs and market participants to perform scheduling and balancing processes before real time.

Regarding the level of harmonization, it is understood that a single IDCZGCT is the preferred approach from the point of view of a level playing field for all market participants in the single intraday coupled region even though this is not explicitly requested by the CACM Regulation. Having the same IDCZGCT all over the single intraday coupled region would ensure equal access to cross-zonal capacity for the intraday timeframe from one border to another.

On the other hand, the determination of a single IDCZGCT is limited by different time spans being needed all over the EU for TSOs to perform their scheduling and balancing processes depending on the nature of their respective electric systems and balancing resources. In addition, needs from market participants to perform scheduling and balancing processes differ.

In this sense, three options for the determination of the IDCZGCT have been identified:

1. a single IDCZGCT to be applied in the whole single intraday coupled region;
2. a single IDCZGCT to be applied on a regional basis;
3. an IDCZGCT set per bidding zone border.

The first option would ensure that all market participants have equal access to cross-zonal capacity for the intraday timeframe until the same point in time providing them with a level playing field. However, in order to ensure that all system operation needs are covered the IDCZGCT should be set taking into account the longest time span needed by all TSOs to perform balancing and scheduling processes. This solution will provide the furthest IDCZGCT from real time.

Secondly, it has been considered whether it is possible to harmonise the IDCZGCT depending on the time span needed by TSOs for balancing and scheduling processes. This way in those areas where TSOs and market participants need less time for these processes, IDCZGCT could be set closer to real time. This regional solution allows for a partially harmonized IDCZGCT, but does not provide the same level playing field for market participants compared to the first option.

A last option could be to set the IDCZGCT per bidding zone border. This solution would allow market participants to trade as close as possible to real time depending on the characteristics of the power system where they are active. On the other hand, as mentioned above in regards to the IDCZGOT, it does not provide harmonisation and cannot be seen as an improvement to the status quo.

From the perspective of system operation, all three options could be feasible. However, in light of CACM Regulation's objectives non-discriminatory access to the single intraday coupling solution should be considered a priority. Therefore, the single IDCZGCT to be applied in the whole single intraday coupled region is the preferred option.

With regards to the point in time when to set the single IDCZGCT, all TSOs have explored the time span needed across Europe for scheduling and balancing processes and the forecasts on whether these time spans can be shortened. In addition, timings for security assessments which need to be carried out after the IDCZGCT must be taken into account. Especially timings for inter-TSO congestion management processes in highly-meshed networks are in this respect challenging. After the IDCZGCT, the CGM will need to be updated, which in case of security violations should lead to a re-evaluation of available remedial actions. These tasks will be influenced by RSC processes.

The result is that the vast majority of TSOs need 60 minutes before real time for running their scheduling and balancing processes, although some TSOs are of the opinion that in the future this timing may be shortened after harmonization of balancing mechanisms is implemented as foreseen by the draft Electricity Balancing Guideline.

Hence, all TSOs propose to set for all bidding zone borders the single IDCZGCT at 60 minutes before the start of the relevant market time unit, bearing in mind that this could be reassessed in the future since balancing markets will evolve in accordance with the Electricity Balancing Guideline. However, it should be noted that the CACM Regulation does not explicitly require to set a single IDCZGCT for all bidding zone borders. .

5. Evaluation of the proposal against the objectives of the CACM Regulation

This chapter contains a description of how the draft proposal meets the aims of the CACM Regulation as stated in Article 3. As these objectives are not necessarily complementary, they need to be weighed against each other. In this proposal non-discriminatory access of market participants to cross-zonal capacity and allowing for equal market opportunities has been paramount. However, the CACM Regulation has large changes to capacity calculation methodologies and procedures for the intraday timeframe as a consequence. This makes it difficult to accurately assess and predict the effects of these changes on the to be applied IDCZGOT and IDCZGCT. Moreover, it is not clear today how single intraday coupling will be implemented and what effect capacity pricing for the intraday timeframe will have.

Therefore, the proposed IDCZGOT and IDCZGCT have to be based on current knowledge and should be reviewed and evaluated in the future.

In regard to the aim of the CACM Regulation to promote effective competition in the generation, trading and supply of electricity, this draft proposal has taken into account the importance of creating a level playing field for market parties active on cross-zonal intraday markets. Effective competition is to be reached via a common cross-zonal intraday market (single intraday coupling) and common processes for this market. Therefore, harmonised IDCZGOT and IDCZGCT are proposed.

By having aligned market timings, the objective of fair and non-discriminatory treatment of the market parties is ensured. Moreover, single timings to be applied in the whole single intraday coupled region allow for a fair and orderly organisation of this market. This additionally guarantees equal access to cross-zonal capacity in the intraday timeframe.

On the other hand, the CACM Regulation has the objective to ensure optimal use of the transmission infrastructure, operational security and optimising the calculation and allocation of cross-zonal capacity. In this respect, an IDCZGOT set on CCR level would best meet these aims as the market opening time could be aligned more closely to the capacity calculation processes.

Setting the IDCZGCT at 60 minutes before start of the relevant market time unit means that timings for the scheduling and balancing processes can to a maximum be taken into account to ensure operational security in the entire intraday coupled region. As cross-zonal balancing markets are under development, the IDCZGCT may be re-evaluated in the future to see if it can be set closer to the start of the relevant market time unit.

6. Implementation planning

According to Article 9 (9) of the CACM Regulation, proposals for terms and conditions shall include a proposed timescale for their implementation. As described above the implementation of the IDCZGOT and IDCZGCT is dependent on other processes, notably the existence of single intraday coupling.

The implementation of the IDCZGOT and the IDCZGCT will thus coincide with the implementation of single intraday coupling per bidding zone border in accordance with the CACM Regulation. However, it is not defined in the CACM Regulation which timescale is to be applied for single intraday coupling. Therefore, implementation should be coupled to implementation of the MCO plan which all NEMOs have set up in accordance with Article 7 (3) of the CACM Regulation.

In addition, the implementation of this proposal must be coupled to the implementation of the CGM methodology, the implementation of the capacity calculation methodology for the intraday timeframe and the set-up of the CCC on CCR level. These processes and entity are needed to implement the CACM complaint process for capacity allocation in the intraday timeframe. The NEMOs shall take the IDCZGOT and IDCZGCT into account in performing, in cooperation with TSOs, single intraday coupling.

7. Summary of stakeholders' comments and assessment

7.1 Introductory remarks

In line with Article 12 of the CACM Regulation, a public consultation lasting 4 weeks (from 18 April to 18 May 2016) was organised for the IDCZGT Proposal. During this period, all interested parties were able to submit comments to the proposal. ENTSO-E also organised a public workshop in the form of a webinar on 9 May 2016 with the intention to provide further insights to the proposal and to answer questions from stakeholders. Through the public consultation nearly 105 comments were received from 19 different respondents. In accordance with Article 12, all TSOs duly considered the comments received and examined the need for changes to the proposal.

The following chapter provides a summary of the replies received during the consultation, all TSOs' responses to the comments raised and how the relevant parts of the IDCZGT Proposal have been changed where appropriate. The full set of comments received in the public consultation is also provided in the Annex.

7.2 Assessment of the comments received in the public consultation

This section provides a summary of the assessment of the comments received. The responses are grouped into the following categories: legal remarks, IDCZGOT, IDCZGCT, future improvements and miscellaneous.

7.2.1 Legal remarks

The remarks on the legal aspects of this proposal were mainly focused on the interpretation of the terms (IDCZGOT and IDCZGCT) and also on requests for additional information or provisions in the text. TSOs considered those remarks and especially those with clear justifications. In cases where no reasons for disagreement were provided, it was unfortunately not possible to give a concrete response.

Several respondents raised remarks on the alignment of the definition of the IDCZGCT with the relevant provisions of the CACM Regulation and also requested additions in the proposal with details on the interpretation. While Article 59(3) of the CACM Regulation states that the IDCZGCT shall be at most one hour before the start of the relevant market time unit, it does not create any legal bar to actually setting the gate closure time at precisely 60 minutes before the relevant intraday market time unit.

In addition, as the CACM Regulation has already defined the term “intraday cross-zonal gate closure time”, it would not be appropriate, or indeed, legally permissible, to present an alternative definition of the gate closure time. Therefore, it is not possible to agree to the request by several respondents to add the all TSOs’ interpretation of the gate closure time to Article 2 of the proposal.

One of the respondents raised the fact that the intraday capacity calculation can be carried out when cross-zonal intraday trading is open and shall be subject to regular updates. Indeed the CACM Regulation prescribes in Article 21 (2) that the capacity calculation methodology for the intraday time-frame shall also state the frequency at which capacity will be reassessed. The statement that intraday capacity calculation can be carried out while cross-zonal intraday trading is open, is discussed further below in chapter 7.2.2.

In one of the responses, it was mentioned that the proposal lacks sufficient reasoning and that it shall be thus considered as incomplete and non-contributing to the key objectives of the Internal Electricity Market (hereafter referred to as “IEM”). It has, however, not been clarified by the respondent why the proposal is considered as incomplete and non-contributing to key objectives of the IEM. A concrete reply to these concerns is therefore not possible. Despite this, all TSOs would like to point out that when drafting the proposal, they aimed at a concise document which would be as robust as possible since it will contain legally binding content. All necessary information and explanations are in this accompanying explanatory document. Moreover, this proposal reflects to a large extent the uncertainties in regards to the future intraday market design. By proposing common timings the proposal contributes to a key objective of the IEM, namely a harmonised cross-zonal intraday market and non-discriminatory access to this market.

7.2.2 IDCZGOT

In general the comments received in regards to the IDCZGOT state that the IDCZGOT is set too late in the day, thereby limiting market parties’ trading opportunities and the integration of renewable energy sources (“RES”). Such a late opening time means, according to a number of respondents, that market parties cannot trade within normal working hours and need to have a 24/7 trade desk.

Some respondents give concrete proposals for setting the IDCZGOT at an earlier time ranging from 16.30 to 19.00. Also, it is proposed to add “at the latest” to Article 4 of the proposal, leading to 22.00 being the maximum allowed IDCZGOT. In this respect it is requested that existing timings for intraday trading are taken into account.

Other respondents have suggested to allow for a part of the intraday cross-zonal capacity to be made available to the market shortly after clearing of the day-ahead market, whereby remaining capacities, which are to be calculated based on the common grid model, can be released later.

On the one hand, setting a common and binding IDCZGOT at European level is recognised by stakeholders to be an improvement compared to the current situation. On the other hand, the proposal is flexible in allowing more progressive CCRs to set the IDCZGOT at an earlier point in time. However, some respondents point out that there should be the ambition to gradually shift the IDCZGOT closer to spot market clearing.

All TSOs would like to respond as follows to these comments.

First, the aim of the proposal is to set a common IDCZGOT at least at CCR level and to commit to a common IDCZGOT of 22.00. It is logical to set the IDCZGOT at CCR level since capacity calculation methodologies and processes for the intraday timeframe are decided upon on CCR level. The process for proposing an IDCZGOT on CCR level has been clarified further in chapter 3.3 of this document.

On the other hand, the CACM Regulation obliges TSOs to propose a gate opening time. The opening time of 22.00 is based on a best estimate and on information all TSOs currently have, taking into account that in the future capacity calculation for the intraday timeframe is to be based on the flow-based approach and the fact that CACM prescribes the introduction of a single methodology for pricing of intraday cross-zonal capacity. These processes are prone to make capacity calculation more complex and more time consuming.

Secondly, the CACM Regulation requires the CCC to base capacity calculation for the intraday timeframe on, inter alia, a CGM²³. Article 23 of the CGM methodology contains a deadline of 19.00 for validation of the CGM for the intraday timeframe, the CGM D-1. Based on this CGM the “merging agent” will need to assess operational security and the necessity for remedial actions. This analysis is to lead to an updated CGM being made available by the merging agent by 22.15.

TSOs need to assess on CCR level at what point in time after the validated CGM becomes available followed by the CCC carrying out operational security analysis and capacity calculations (which need to be validated by TSOs), the intraday market can be opened and thus at what time the IDCZGOT can be set.

To summarise, the CACM Regulation sets new processes for capacity calculation for the intraday timeframe to be carried out by new CCC entities on a regional level for an intraday market, based on single intraday coupling, which has not yet been implemented. This means that the status quo of gate opening timings in Europe cannot be taken as a basis for this proposal. However, this proposal does not bind CCCs to use the CGM D-1 for the capacity calculation on which the IDCZGOT is based. This means that on CCR level it can be decided to set the IDCZGOT at an earlier point in time based on the CGM D-2.

Moreover, the local intraday markets (within the bidding zone) are not bound by the timings proposed. These markets can provide opportunities to trade before the opening of the cross-border intraday market.

Lastly, all TSOs are committed to further review and improve the IDCZGOT in the future once there is more certainty on capacity calculation processes and methodologies.

7.2.3 IDCZGCT

Generally stakeholders disagree with setting the IDCZGCT at 60 minutes before the start of the market time unit. They request for an IDCZGCT closer to the start of the market time unit to be able to better balance their portfolios taking into account flexible resources.

Moreover, more flexibility in regards to the chosen timing is requested allowing the IDCZGCT to be set nearer to delivery in the future or allowing for a later IDCZGCT to be set on CCR level.

All TSOs would like to respond as follows to these comments.

First, we would like to stress that setting a single IDCZGCT is great improvement compared to the current situation of large differences in gate closure times for cross-zonal intraday trading in Europe. With implementing a single platform for cross-zonal intraday trading, a single IDCZGCT is fitting.

In comparison to the IDCZGOT, the IDCZGCT is less dependent on the capacity calculation process but more influenced by balancing markets and inter-TSO processes. Therefore, the suggestion of a number of stakeholders to allow for harmonization/setting of the IDCZGCT on CCR level is not logical. To allow for regional flexibility based on regions which are to harmonise balancing markets is more suitable. However, no regions for harmonized balancing markets have been set yet. Nor is it clear whether the Electricity Balancing Guideline will stipulate such a regional development.

All TSOs need to take the proposed IDCZGCT as a starting point to allow for the use of slower balancing resources (replacement reserves). Regional Security Coordinators (hereafter referred to as “RSC”), which are to be set up based on the System Operations Guideline²⁴, will additionally need time after the IDCZGCT to assess system security before real-time.

²³ Articles 29 (7 (b) and 8(a)) of the CACM Regulation.

²⁴ The draft SO GL was approved by the Electricity Cross-Border Committee on 4 May 2016.

Moreover, as mentioned above, the local intraday markets (within the bidding zone) are not bound by timings proposed. These markets can possibly provide opportunities to trade after closure of the cross-border intraday market.

Lastly, the timing can be reassessed once there is more clarity on the development of cross-border balancing markets in accordance with the Electricity Balancing Guideline.

7.2.4 Future improvements

One of the respondents highlighted the impact that other deliverables of the CACM Regulation may have on the IDCZGOT and IDCZGCT proposal and the need for an update to the latter. As described above, all TSOs acknowledge that this proposal has interdependencies with other proposals which need to be developed in accordance with the CACM Regulation. In addition, the task of calculating capacity for the intraday timeframe is to be carried out by the RSCs in the future. Processes and methods to be applied by the RSCs are currently under development. Moreover, as mentioned above, there is a strong dependency on the development of the Electricity Balancing Guideline.

Some respondents raised concerns about the intraday capacity calculation and pricing with a specific focus on continuous trading. The capacity calculation methodology for the intraday timeframe and the pricing of intraday capacity are not within the scope of this proposal. The CACM Regulation prescribes separate procedures for these aspects including separate consultations of stakeholders. The capacity calculation methodology for the intraday timeframe shall be determined on CCR level and proposed for NRA approval on CCR level. Therefore, the application of flow-based for intraday will be decided on at a regional level, as will, where applicable, target dates for implementation. Timings for approval of the capacity calculation methodologies depend on NRA approval of the CCRs. A separate proposal by all TSOs on intraday capacity pricing, in accordance with article 55 of CACM, is under development. Consultation of stakeholders for this proposal is planned for March to April 2017.

7.2.5 Miscellaneous

Four respondents requested to have a longer period for the public consultations. While all TSOs acknowledge the benefits of longer consultation periods, it is true that the timings for meeting the targets of the CACM and similar regulations are very ambitious. Therefore, keeping the duration to the foreseen minimum (i.e. one month) is the most efficient way to accommodate all the necessary processes in due time, while respecting the legal obligations.

A remark was raised on an enhanced cooperation between TSOs and NEMOs. All TSOs agree with this remark and will indeed try to use the established CACM Coordination Group for TSOs and NEMOs in the future for a better collaboration.

8. Conclusion

By 16 months after the entry into force of the CACM Regulation, all TSOs shall propose the intraday cross-zonal gate opening and intraday cross-zonal gate closure times.

This proposal suggests to set a single intraday cross-zonal gate opening time at 22.00 market time day ahead. An earlier intraday cross-zonal gate opening time may be decided upon on capacity calculation region level. This approach on the one hand provides for a Europe-wide gate opening time and on the other hand gives room to take into account future changes in capacity calculation methodologies and processes for the intraday timeframe. The advantage of a CCR approach lies in the fact that the intraday cross-zonal gate opening time can be set nearer to the actual time of finalisation of the capacity calculation process to allow for the most optimal trading opportunities.

The intraday cross-zonal gate closure time is to be set to 60 minutes before the start of the relevant market time unit. This timing provides a harmonised cross-zonal gate closure time and a starting point for the harmonisation of balancing and scheduling processes.

This cross-zonal gate opening and gate closure time proposed shall be implemented dependant on implementation of the MCO plan and implementation of the relevant capacity calculation processes.

Annex 1: Comments received in the public consultation

In the framework of the public consultation, stakeholders were asked to respond to a set of questions on the IDCZGOT and IDCZGCT proposal. The list of question was as follows:

1. Does the IDCZGOT and IDCZGCT proposal satisfy the needs for harmonization and simplicity?
2. How does the IDCZGOT and IDCZGCT proposal affect your internal, market-related processes (if applicable)? Please explain.
3. Do you agree of the interpretation of the legal reference that set the scope of IDCZGOT and IDCZGCT proposal?
4. Do you agree on the proposal for IDCZGOT and IDCZGCT? If not please explain.
5. Do you agree on the proposed timescale for their implementation?
6. Are there any relevant provisions missing from the IDCZGOT and IDCZGCT proposal? If so, please provide a justification for the changes.
7. Do you have any other comments on the proposal and/or consultation process?

The table below groups the responses to the aforementioned questions by respondent.

Question No.	Response/ Comments	Respondent's Organisation
1	Yes, the proposal is simple. Regarding IDCZGOT the solution offers minimum harmonization, since regions can decide on different gate opening times than 22.00. That compromise is positive, since it allows more progressive regions to have an earlier gate opening time and prevents a full harmonization to 22.00, which is far too late in the day. Regarding the IDCZGCT there is full harmonization, but we disagree with the target of 60 minutes. We think it is not in line with article 59.3 of the CACM, which sets it "at most" 60 minutes. Regions that are more progressive should be allowed to have harmonized gate closures closer than 60 minutes to relevant market time unit. More under question 4.	Energy Norway
1	Yes, the proposal provides harmonization of rules and simplifies the intraday cross-border trading.	GEN-I, d.o.o.
1	No, the proposal does not meet market's requirements; particularly the proposal does not support balancing the fluctuating production of RES within the balancing groups.	Österreichs E-Wirtschaft, Association of Austrian Electricity Companies
1	No, the proposal does not meet market's requirements; particularly the proposal does not support balancing the fluctuating production of RES within the balancing groups.	TIWAG-Tirolerwasserkraft

		AG - Dispatching
1	No, especially for balancing issues of RES	Energieallianz Austria GmbH
1	<p>Yes, the proposal is simple.</p> <p>Regarding IDCZGOT the solution offers minimum harmonization, since regions can decide on different gate opening times than 22.00. That compromise is positive, since it allows more progressive regions to have an earlier gate opening time and prevents a full harmonization to 22.00, which is far too late in the day.</p> <p>Regarding the IDCZGCT there is full harmonization, but we disagree with the target of 60 minutes. We think it is not in line with article 59.3 of the CACM, which sets it "at most" 60 minutes. Regions that are more progressive should be allowed to have harmonized gate closures closer than 60 minutes to relevant market time unit. More under question 4.</p>	Nordenergi
1	We support the introduction of clear targets for harmonisation, but have views on the implementation of the harmonisation targets, that should make room for a more ambitious development of regions. The introduction of a minimum harmonization target where regions may agree on more ambitious targets is a sensible approach in the case of IDCZGOT. See also response to question 4.	Swedenergy
1	<p>We generally welcome the proposal for harmonised gate opening and closure times for cross-border intraday trading.</p> <p>However, we believe that the GOT of 22:00 proposed in Art. 4 is not ambitious enough: we acknowledge that there is room for flexibility to propose an earlier timing per CCR in Art. 5, but we believe the standard set in Art. 4 should be set earlier in the afternoon of D-1.</p> <p>Concerning the GCT, the proposal does not foresee a possible deviation from the 60-minute GOT set in Art. 6. We believe that the same flexibility to set a more ambitious timing for the GCT should be granted to TSOs of any CCR as that of Art. 5 for the GOT. Art. 59.3 CACM foresees that the IDCZGOT is "at most one hour before the start of the relevant market time unit", the proposed rules should reflect the flexibility given by the CACM Guideline.</p>	European Federation of Energy Traders - EFET
1	No, the proposal does not meet market's requirements; particularly the proposal does not support balancing the fluctuating production of RES within the balancing groups.	Energie AG Oberösterreich Trading GmbH
1	We greatly appreciate the fact that the IDCZGOT and the IDCZGCT introduce a binding and harmonized timeframe on a European scale which clearly constitutes an improvement over the current situation.	bne - German Association of Energy Market Innovators
1	We support the introduction of clear targets for harmonisation, but have views on the implementation of the harmonisation targets, that should make room for a more ambitious development of regions. The introduction of a minimum harmonization target where regions may agree on more ambitious targets is a sensible approach in the case of IDCZGOT. See also response to question 4.	Vattenfall AB
1	Enel welcomes the opportunity to express its views on one of the cornerstone elements of the future short-term	Enel S.p.A.

	<p>European electricity market.</p> <p>In order to achieve its 2020 and 2030 decarbonisation goals, the European Union must introduce long term price signals, now absent, and improve the efficiency of the current short-term electricity markets.</p> <p>The introduction of a pan-European intraday electricity market is on top of the list of improvements of short-term price signals. In fact, in order to deliver a level playing field between conventional and intermittent renewable energy technology, we must allow intraday trading near time of delivery. In fact, only near time of delivery intermittent renewable energy producers are able to deliver reliable schedules, thus minimize risks for producers and for the system. For this reason, we welcome the definition of an intraday cross-zonal gate closure time (ICZGCT) at 1 hour before the start of the relevant market time unit, as the minimum requirement contained in Regulation 2015/1222.</p> <p>At the same time, we do not share the proposal for an intraday cross-zonal intraday gate opening time (ICZGOT) at 22:00 market time day ahead. In our view, the integration of the European electricity markets should not follow the “path of least resistance”. On the contrary, all TSOs, PXs and market participants should try to follow best available practices. Nowadays, markets that have already implemented continuous intraday trading have ICZGOT during the afternoon day ahead. For this reason, we advocate for the validation of the Common Grid Model to be used in intraday timeframe at 16:00 market time day ahead and thus move all cross-border intraday gate opening time at 16:30 market time day ahead.</p>	
<p>1</p>	<p>Yes, the proposal is simple.</p> <p>Regarding IDCZGOT the solution offers a minimum harmonization, since borders could opt in for gate opening times earlier than 22:00. Defining the value presented by ENTSOE as the latest hour to offer cross-border capacities to ID markets is a positive compromise at this stage, since it allows more progressive regions to have an earlier gate opening time and prevents a full harmonization to 22:00, which is far too late, in particular for the first hours of delivery.</p> <p>Regarding the IDCZGCT, EURELECTRIC supports the harmonization, at least at the scale of the capacity calculation regions, but considers that the target of 60 minutes should be assessed periodically, notably with respect to the economic impact modifying this value. Capacity Calculation Regions/Regional Security Centres that are more progressive should be allowed to have harmonized gate closures to levels closer than 60 minutes before the relevant market time unit, if this is compatible with the scheduling and balancing processes of the concerned TSOs.</p>	<p>EURELECTRIC</p>
<p>1</p>	<p>We generally welcome the proposal for harmonised gate opening and closure times for cross-border intraday trading.</p> <p>However, we believe that the GOT of 22:00 proposed in Art. 4 is not ambitious enough: we acknowledge that there is room for flexibility to propose an earlier timing per CCR in Art. 5, but we believe the standard set in Art. 4 should be set earlier in the afternoon of D-1.</p> <p>Concerning the GCT, the proposal does not foresee a possible deviation from the 60-minute GOT set in Art. 6. We believe that the same flexibility to set a more ambitious timing for the GCT should be granted to TSOs of any CCR as that of Art. 5 for the GOT. Art. 59.3 CACM foresees that the IDCZGOT is "at most one hour before the start of</p>	<p>VERBUND Trading GmbH</p>

	the relevant market time unit", the proposed rules should reflect the flexibility given by the CACM Guideline. Such a procedure would also support balancing the fluctuating production of RES within the balancing groups.	
1	Indeed, it does, since it addresses the IDCGT taking into account a continuous trading market.	GAS NATURAL FENOSA - SPAIN
1	<p>Concerning harmonization, EDF Group believes that different approaches can be justified for IDCZGOT and IDCZGCT considering the impact of the two deadlines on market participants in terms of trading opportunities and non-discriminatory access to the single intraday coupling solution. For this reason, it seems that the rationale for a pan-European harmonization is stronger for the IDCZGCT where a differentiation by regions or bidding zones' borders could lead to discrimination between market participants active in different markets and to problems in congestion management procedures.</p> <p>As regards the gate opening time, EDF Group shares TSOs' view on the possibility to allow different deadlines at regional level, and even for each bidding zone border, in order to accurately reflect the timing for the intra-day capacity calculation process. Cross-border intraday trading should be opened as soon as possible after the calculation of scheduled exchanges resulting from single day-ahead coupling. The cross-border capacity initially made available for trading could be the one calculated for the day-ahead coupling and should be subject to further updates as soon as it is recomputed all along the trading period. The main interest of all market participants would be to extend the trading period in order to have enough time to trade, especially for the first delivery hours of the day, whereas the absence of a full harmonization of deadlines at European level does not seem to result in a substantial discrimination between market participants.</p> <p>On the contrary, we share TSOs' view on the opportunity to harmonize gate closure time for intraday cross border exchanges all over the single intraday coupled region. Having the same gate closure time for all the concerned borders would allow to avoiding discriminations between market participants and to ensuring equal access to intraday market irrespective of the location. It will also facilitate a market-based management of congestion by TSOs to face situations where scheduled dispatch can endanger operational security, in particular when exchanges on intraday markets tend to concentrate closer to the gate closure time.</p>	EDF Group
1	The proposals do not achieve necessary and market efficient harmonization and simplicity as further explained in the answers to the other questions.	Interim All NEMO Committee (and answers also supported by Europex)
1	The TERRE members support the proposed IDCZGOT and IDCZGCT times. They are in line with the code and satisfy the needs for harmonization and simplicity.	TERRE Project
2	Harmonizing cross-border IDCZGOT and IDCZGCT are necessary steps in the process of intraday market integration and facilitate the cross –border intraday trading for market participants.	Energy Norway

	<p>However, the proposed solutions for both the IDCZGOT and the IDCZGCT are not satisfactory in our view and can have a negative impact on market processes. A gate opening time at 22.00 market time day ahead is too late for most participants to enter in the market until the next day. A gate closure time fixed at 1 hour before the relevant market time unit prevents future progress in intraday market design. By reducing the time market participants can trade themselves into balance, it destroys possibilities for remunerating flexibility via markets and investment incentives in flexibility. It does not take into account the ongoing technological developments that allow even consumers to control their consumption closer to real time. It does also not take into account the need of intermittent RES producers that have a much better idea of their actual production closer to real time and therefore both the possibility and need to trade themselves into balance. More under question 4.</p>	
2	<p>The proposal facilitates the internal trading procedures and encourages intraday cross-border trading.</p>	<p>GEN-I, d.o.o.</p>
2	<p>Firstly we wish to explain our role and interest in this consultation. ELEXON Limited delivers the electricity balancing settlement and imbalance settlement services that are critical to the successful operation of Britain's (GB's) current electricity trading arrangements under the national GB Balancing and Settlement Code. We are not a TSO, but we undertake operations that in some other EU Member States are undertaken by TSOs. The views expressed in this consultation response are those of ELEXON Limited alone, and do not seek to represent those of the Parties to the GB Balancing and Settlement Code which we administer. In answer to this Question 2, our TSO, National Grid Electricity Transmission plc (NGET), currently operates the GB balancing market with a balancing energy gate closure time of 1 hour. This local balancing energy gate closure time currently applies to all of the following: - nominations of physical scheduled generation/demand in MWs on a geographical/individual asset basis - bids and offers (prices and volumes) offered to NGET for it to request deviations from the scheduled generation/demand in balancing timescales - notifications of energy contract volumes to ELEXON, the balancing and imbalance settlement administrator for GB. It is possible that there will be requests from market participants to move some or all of these local gate closure times closer to real time to allow them to take account of any intraday contracts notified to them after the proposed IDCZCGT of 1 hour, i.e. to have a 'time gap' between the closure of intraday bid submissions (the IDZGCT) and the local balancing energy gate closure times. As the ICZGCT proposal cannot be considered in isolation from its effect on balancing, the legal requirements set out in the Network Code on Electricity Balancing (NC EB) also need to be considered. We note that in the latest draft of the NC EB that we have seen (dated July 2015), Article 35(4)(b) requires that: 'A Balancing Energy Gate Closure Time shall: (b) be after the Intraday Cross Zonal Gate Closure Time for all Balancing Energy bids and avoid to the highest possible extent the Intraday Market and Balancing Market taking place at the same time;..' If the word 'after' is retained in the final version of the NC EB, then our local Balancing Energy Gate Closure Time</p>	<p>ELEXON Ltd (responsible for administering balancing settlement and imbalance settlement in Britain)</p>

	will need to be amended to be less than 1 hour if ICZGCT is set to be 1 hour. However, given that ICZGCT cannot legally be more than 1 hour according to Article 59(3) of CACM, any proposal, when considered in conjunction with the draft NC EB requirements, would lead to a local change.	
2	The proposal risks discriminating small and medium companies which are not present 24 hrs/7 days a week; subsequently liquidity and number of market participants might decrease. From the view of Austrian market participants: Delaying gate opening time (from 4.30 to 10.00 pm) and also extending gate closure time (from 30 min to 60 min) in the proposed way will increase the difficulties to fulfill balancing requirements and will increase the need for balancing energy from the TSO for the responsible party and hence it will increase overall system costs. Furthermore integration of RES in competitive markets will be much more difficult which contradicts the actual European and national efforts in balancing requirements, e.g. in Germany and Austria.	Österreichs E-Wirtschaft, Association of Austrian Electricity Companies
2	The proposal risks discriminating small and medium companies which are not present 24 hrs/7 days a week; subsequently liquidity and number of market participants might decrease. From the view of Austrian market participants: Delaying gate opening time (from 4.30 to 10.00 pm) and also extending gate closure time (from 30 min to 60 min) in the proposed way will increase the difficulties to fulfil balancing requirements and will increase the need for balancing energy from the TSO for the responsible party and hence it will increase overall system costs. Furthermore integration of RES in competitive markets will be much more difficult which contradicts the actual European and national efforts in balancing requirements, e.g. in Germany and Austria.	TIWAG-Tirolerwasserkraft AG - Dispatching
2	Following the proposal you need to have a 24/7 desk. It's impossible to trade/balance the portfolio within normal working time if gate opening is 10 pm instead of 4:30 and gate closure time extend from 30min to 60min.	Energieallianz Austria GmbH
2	Harmonizing cross-border IDCZGOT and IDCZGCT are necessary steps in the process of intraday market integration and facilitate the cross –border intraday trading for market participants. However, the proposed solutions for both the IDCZGOT and the IDCZGCT are not satisfactory in our view and can have a negative impact on market processes. A gate opening time at 22.00 market time day ahead is too late for most participants to enter in the market until the next day. A gate closure time fixed at 1 hour before the relevant market time unit prevents future progress in intraday market design. By reducing the time available for market participants to trade themselves into balance, it destroys possibilities for remunerating flexibility via markets and investment incentives in flexibility. It does not take into account the ongoing technological developments that allow even consumers to control their consumption closer to real time. It does also not take into account the need of intermittent RES producers that have a much better idea of their actual production closer to real time and therefore both the possibility and need to trade themselves into balance. More under question 4.	Nordenergi
2	A gate opening time at 22.00, late in the evening, will in practice postpone most of the trading until the next day, with very limited time to trade the first hours of the day as a result. We question if this restriction is necessary. A gate closure time fixed at 60 minutes may also delay the necessary developments of trading processes closer to real time, when uncertainty of renewable production has been reduced. For a process set to facilitate trading in the	Swedenergy

	new energy landscape this feels like a step in the wrong direction.	
2	In practice, a GOT set at 22:00 means that many market participants (especially smaller ones) will only trade the following morning, with limited time for the first hours of the day. A fixed GCT at 60 minutes would also prevent trading close to real time, i.e. market participants' ability to self-balance with the most updated forecasts, when uncertainty of renewable production is reduced.	European Federation of Energy Traders - EFET
2	The proposal risks discriminating small and medium companies which are not present 24 hrs/7 days a week; subsequently liquidity and number of market participants might decrease. From the view of Austrian market participants: Delaying gate opening time (from 4.30 to 10.00 pm) and also extending gate closure time (from 30 min to 60 min) in the proposed way will increase the difficulties to fulfill balancing requirements and will increase the need for balancing energy from the TSO for the responsible party and hence it will increase overall System costs. Furthermore integration of RES in competitive markets will be much more difficult which contradicts the actual European and national efforts in balancing requirements, e.g. in Germany and Austria.	Energie AG Oberösterreich Trading GmbH
2	Not applicable.	bne
2	A gate opening time at 22.00, late in the evening, will in practice postpone most of the trading until the next day, with very limited time to trade the first hours of the day as a result. We strongly question if this restriction is necessary. A gate closure time fixed at 60 minutes may also delay the necessary developments of trading processes closer to real time, when uncertainty of renewable production has been reduced. For a process set to facilitate trading in the new energy landscape this is unfortunate and feels like a step in the wrong direction.	Vattenfall AB
2	Maximizing the period during which energy can be traded across all borders in the Intraday time frame is positive with respect to the intraday market integration and will be welcome by market participants. However, the proposed solutions for both the IDCZGOT and the IDCZGCT are not satisfactory in our view and can have a negative impact on market processes. A gate opening time at 22:00 market time day ahead is too late for most participants to enter in the market until the next day. It is thus key that the value proposed by ENTSOE is not considered as a target, but as a minimum acceptable solution. A gate closure time fixed at 1 hour before the relevant market time unit could prevent future progress in intraday market design, in particular when it would be easily possible to select a shorter time frame. Reducing the possibility for market participants to actively solve their imbalances in the market relying on bids/offers in other price zones can reduce the potential benefits of flexibility. Nevertheless, the fact that cross-border exchanges are currently treated similar to in/output of connections with regard to network security monitoring implies that TSOs need time to process this information. Further reduction of IDCZGCT is possible in our view when TSOs work more closely together. However further reduction may not lead non-market based operational processes. The end goal of the integration should lead to the same lead times on the border as in the bidding zones. Only then a true level playing field can be accomplished. It is thus necessary that the IDCZGCT is periodically questioned, considering the economic impact of an evolution,	EURELECTRIC

	with a specific care for ongoing technological, market developments and improvements in integrating operational processes in the RCCs and RSCs.	
2	In practice, a GOT set at 22:00 means that many market participants (especially smaller ones) will only trade the following morning, with limited time for the first hours of the day. A fixed GCT at 60 minutes would also prevent trading close to real time, i.e. market participants' ability to self-balance with the most updated forecasts, when uncertainty of renewable production is reduced.	VERBUND Trading GmbH
2	Should the Spanish intraday market evolve to a starting auction followed by a continuous trading intraday market, then the proposal would be compatible and even we'd propose a much sooner IDCZGOT since setting the opening at 22:00 does not give enough time to all participants in the market to trade the whole day.	GAS NATURAL FENOSA - SPAIN
2	The IDCZGOT and IDCZGCT proposal can have a positive impact on our internal market-related processes by extending, when possible, the available trading time and by granting an adequate level of harmonization which can facilitate the access to cross-border exchanges in the intraday timeframe. EDF Group is also convinced that taking in due account both scheduling and balancing processes and the congestion management process of TSOs when fixing the IDCZGCT may prove to be beneficial also for market participants, in particular generators. The respect of the lead time (when reasonable) necessary for TSOs to carry out their processes can contribute to limit the capacity reserved by TSOs for congestion management and balancing purposes with a subsequent increase of the energy available to market participants for intraday market exchanges.	EDF Group
2	They very significantly affect the market efficiency and orderly trading, matching and closing of the Single Intra Day Coupling (SIDC) that all operational NEMOs are responsible for organizing via the ID MCO Function. The ID MCO Function includes all ID orders from the NEMOs own Trading Systems that have been submitted to the Shared Order Book (SOB) and then combined with capacity given in the Capacity Management Module (CMM) enables continuous matching of all ID orders part of SIDC.	Interim All NEMO Committee (and answers also supported by Europex)
2	The definition assumed within the explanatory document, sets the IDCZGCT as the deadline for bid submission by participants. It should be recognised that this definition will impact on subsequent TSO (and NEMO) processes. In particular, project TERRE would like to highlight that this definition could have knock-on impacts within the XBID and TERRE projects (and their interaction), in particular local TSO processes to ensure operational security. With the interpretation of IDCZGCT in the explanatory document, following IDCZGCT there will be a maximum period of 4 to 5 minutes to match orders (in case of significant queuing orders). In this case the results of the market will only be known after this time. When the results of the market are made available to TSOs, they have to perform Security and Margin analyses and take action to resolve constraints arising from energy trading and the imbalances remaining at the end of trading. Actions taken by the TSOs to resolve these issues will normally use the balancing market. It is expected that the earlier balancing energy actions are taken the more cost effective, and therefore beneficial to consumers, they will be. These actions should be taken after the communication of those results to the TSOs and before the RR TSO-TSO BE GCT. TERRE TSOs underline that sufficient time should be given to TSOs to perform those actions in all cases.	TERRE Project

	<p>For more clarification, the proposed timing for the TERRE process is: Between the IDCZGCT and RR TSO-TSO BE GCT, the expected actions to be taken by the TSOs</p> <ul style="list-style-type: none"> - XBID results computation - Participant adjustment schedules and updating bids - Security and Margin analyses - Validation of CZ Available Capacity - Estimation of TSO Imbalance Need - Submission to the Balancing Centralized Platform - This period is expected to be 15min. <p>The interpretation of IDCZGCT in the explanatory document has the potential to cause problems for TSOs participating in TERRE, as the time that TSOs have to complete their required actions is reduced.</p>	
3	<p>We agree with the legal references proposed. We think the interpretation of the IDCZGCT in article 6 "shall be 60 minutes" is not in line with article 59.3. of CACM, which sets the IDCZGCT at "at most one hour before the start of the relevant market time unit". Thereby the CACM sets the 60 minutes as a maximum, which allows gate closure times closer to the market time unit, not as the final target. In addition, we would like a more explicit interpretation of these references concerning the definition of the IDCZGCT to become part of the legal articles proper. The interpretation should be in line with the first sentence of chapter 2.2.3. page 14 of the Explanatory Document: "The IDCZGCT is interpreted as the deadline for bid submission by market participants". More in question 6.</p>	Energy Norway
3	<p>Yes, we agree with the interpretation. The IDCZGOT and IDCZGCT should aim to create a level playing field and a non-discriminatory access to cross-zonal capacities for all market participants.</p>	GEN-I, d.o.o.
3	<p>We do not agree with the legal references proposed. We think the interpretation of the IDCZGCT in article 6 "shall be 60 minutes" is not in line with article 59.3. of CACM, which sets the IDCZGCT at "at most one hour before the start of the relevant market time unit". Thereby the CACM sets the 60 minutes as a maximum, which allows gate closure times closer to the market time unit, not as the final target. In addition, we would like a more explicit interpretation of these references concerning the definition of the IDCZGCT to become part of the legal articles proper. The interpretation should be in line with the first sentence of chapter 2.2.3. page 14 of the Explanatory Document: "The IDCZGCT is interpreted as the deadline for bid submission by market participants". More in question 6.</p>	Nordenergi
3	<p>We do not agree with interpretation of the IDCZGCT. Proposal is thus not regarded to be fully in line article 59.3 of CACM guidelines.</p>	Swedenergy
3	<p>Art. 59.3 CACM foresees that the IDCZGOT is "at most one hour before the start of the relevant market time unit", the proposed rules should reflect the flexibility given by the CACM Guideline.</p>	EFET
3	<p>No comment.</p>	bne

3	We do not agree with interpretation of the IDCZGCT. Proposal is thus not regarded to be fully in line with article 59.3 of CACM guidelines.	Vattenfall AB
3	We agree with the legal references proposed. EURELECTRIC considers that the CACM sets 60 minutes as a maximum for the IDCZGCT, which allows gate closure times closer to the market time unit, at least for the RSCs that consider it possible. In addition, we would like a more explicit interpretation of these references concerning the definition of the IDCZGCT to properly become part of the legal articles. The interpretation should be in line with the first sentence of chapter 2.2.3. page 14 of the Explanatory Document: "The IDCZGCT is interpreted as the deadline for bid submission by market participants". More in question 6.	EURELECTRIC
3	Art. 59.3 CACM foresees that the IDCZGOT is "at most one hour before the start of the relevant market time unit", the proposed rules should reflect the flexibility given by the CACM Guideline.	VERBUND Trading GmbH
3	Yes, we do.	GAS NATURAL FENOSA - SPAIN
3	Overall, EDF Group agrees on the interpretation provided by ENTSO-E of the legal references that set the scope of IDCZGOT and IDCZGCT proposal. Yet, EDF Group wishes to point out that the capacity made available for intraday trading should be the result of the intraday coordinated capacity calculation process with the aim to maximize the capacity made available to market participants after the day-ahead timeframe. Intraday cross-border capacity calculation can be carried out when cross-zonal intraday trading is already open and should be subject to regular updates all along the delivery day if additional capacity becomes available.	EDF Group
3	We do not object with the legal references made by the TSOs, but we have question marks about the interpretations made and as reflected in the proposals.	Interim All NEMO Committee (and answers also supported by Europex)
3	The TERRE members have concerns with the interpretation of Article 59.4 outlined in the explanatory document. The explanatory document determines the IDCZGCT as the deadline for bid submission by market participants. We propose an equally valid definition of IDCZGCT as the last point in time for bid submission, and the last point in time at which cross zonal capacity can be allocated. This is our preferred interpretation. Referring to the text of Article 59.4 "The intraday energy trading... shall be allowed until the intraday cross-zonal gate closure time". Energy Trading requires matching, and allocation of cross zonal capacity not just bid submission. This proposed interpretation is also a better fit when the text of Article 59.5 is also considered "Before the intraday cross-zonal gate closure time, market participants shall submit to relevant NEMOs all the orders for a given market time unit."	TERRE Project

	Proposal of TERRE TSOs for the interpretation of IDCZGCT: The IDCZGCT should be the last point in time for bid submission and the last point in time at which cross zonal capacity can be allocated: CZ capacities cannot be allocated after the IDCZGCT.	
4	<p>Regarding the IDCZGOT: We understand that there is considerable uncertainty around the future implementation and function of the common grid model and that therefore the TSOs wish to propose a late hour, so that every TSO can meet the target. We also understand that there is flexibility for progressive regions to agree on an IDCZGOT that is before 22.00. On the other hand, an IDCZGOT at 22.00 is too late and can prevent many market participants from becoming active in the intraday market until the next day.</p> <p>To increase the ambition and to prevent the materialization of an IDCZGOT at 22.00, we suggest the following compromise: the IDCZGOT in article 4 is set at 17:00 market time ahead. 17:00 is 1,5 hours later than the 15:30 deadline for the NEMOs, so it should be possible to have a first idea of the available transmission capacity after day ahead by that point. If more transmission capacity becomes available at a later stage after detailed modelling it can be made available to the markets at that point.</p> <p>In addition, we propose to adjust article 5 1.. By adding the word "later" in "an IDCZGOT that is earlier OR LATER that the...", TSOs would have the possibility to propose a later gate opening, if it is difficult to meet the 17:00 in the beginning, but that way the ambition would be kept to move the gate closure to an earlier time at a later phase of the intraday markets integration project.</p> <p>Regarding the IDCZGCT: we disagree with the gate closure in article 6 and propose to adapt it to "The IDCZGCT shall be AT MOST 60 minutes before the start of the relevant intraday market time unit". We want to open for cross zonal gate closures, which are closer to real time then 60 minutes, as already seen on several national intraday markets. First, it is important to have the methodology in line with the CACM guideline. Second, it is important to keep the ambition in improving intraday markets: fixing the gate closure at 60 minutes before the market time unit destroys the potential of evolving intraday markets. It reduces incentives for producers and consumers to invest in flexibility and to use and receive market prices for their flexibility. It makes the integration of intermittent RES more expensive and reduces the RES producer's possibility to be active in the market and trade itself in balance close to real time when weather forecasts are a lot more accurate. Therefore, we think that the current proposal is not acceptable and strongly propose the suggested change to bring the methodology in line with the CACM.</p>	Energy Norway
4	Yes, we agree.	GEN-I, d.o.o.
4	<p>No; as mentioned before the proposal would hamper the efforts to integrate RES and the national goals of unique balancing group responsibility („Bilanzkreistreue“).</p> <p>Therefore we do suggest:</p> <ul style="list-style-type: none"> - IDCZGOT shall be at 4.30 pm like it is actually the case in Germany or 6.00 pm in Austria - IDCZGCT shall be less than 30 minutes before the start of the relevant intraday market time unit (e.g. in Germany 30 minutes before each 1/4h of delivery) 	Österreichs E-Wirtschaft, Association of Austrian Electricity Companies
4	No; as mentioned before the proposal would hamper the efforts to integrate RES and the national goals of unique balancing group responsibility („Bilanzkreistreue“).	TIWAG-Tirolerwasserkraft

	<p>Therefore we do suggest:</p> <ul style="list-style-type: none"> - IDCZGOT shall be at 4.30 pm like it is actually the case in Germany or 6.00 pm in Austria -IDCZGCT shall be less than 30 minutes before the start of the relevant intraday market time unit (e.g. in Germany 30 minutes before each 1/4h of delivery) 	AG - Dispatching
4	<p>IDCZGOT should be 4:30 pm for Germany and Austria (Austria should change from 6 pm to 4:30 pm) to integrate/balance RES in competitive markets</p> <p>IDCZGCT should equal or less 30 min before start of delivery</p>	Energieallianz Austria GmbH
4	<p>Regarding the IDCZGOT: We understand that there is considerable uncertainty around the future implementation and function of the common grid model and that therefore the TSOs wish to propose a late hour, so that every TSO can meet the target. We also understand that there is flexibility for progressive regions to agree on an IDCZGOT that is before 22.00. On the other hand, an IDCZGOT at 22.00 is too late and can prevent many market participants from becoming active in the intraday market until the next day.</p> <p>To increase the ambition and to prevent the materialization of an IDCZGOT at 22.00, we suggest the following compromise: the IDCZGOT in article 4 is set at 17:00 market time ahead. 17:00 is 1,5 hours later than the 15:30 deadline for the NEMOs, so it should be possible to have a first idea of the available transmission capacity after day ahead by that point. If more transmission capacity becomes available at a later stage after detailed modelling it can be made available to the markets at that point.</p> <p>In addition, we propose to adjust article 5 1.. By adding the word "later" in "an IDCZGOT that is earlier OR LATER that the...", TSOs would have the possibility to propose a later gate opening, if it is difficult to meet the 17:00 in the beginning, but that way the ambition would be kept to move the gate closure to an earlier time at a later phase of the intraday markets integration project.</p> <p>Regarding the IDCZGCT: we disagree with the gate closure in article 6 and propose to adapt it to "The IDCZGCT shall be AT MOST 60 minutes before the start of the relevant intraday market time unit". We want to open for cross zonal gate closures, which are closer to real time then 60 minutes, as already seen on several national intraday markets. First, it is important to have the methodology in line with the CACM guideline. Second, it is important to keep the ambition in improving intraday markets: fixing the gate closure at 60 minutes before the market time unit destroys the potential of evolving intraday markets. It reduces incentives for producers and consumers to invest in flexibility and to use and receive market prices for their flexibility. It makes the integration of intermittent RES more expensive and reduces the RES producer's possibility to be active in the market and trade itself in balance close to real time when weather forecasts are a lot more accurate. Therefore, we think that the current proposal is not acceptable and strongly propose the suggested change to bring the methodology in line with the CACM.</p>	Nordenergi
4	<p>Regarding the IDCZGOT. In order to facilitate the further transition to a sustainable energy supply this should be complemented with an ambition to gradually increase the ambition. Regulators should incentivize a gradual shift of IDCZGOT as close to the spot market clearing as possible.</p> <p>To reflect this ambition we strongly recommend that the ENTSO-E propose a compromise where at least parts of the ID capacities are made available shortly after the day ahead exchange (17.00 at the latest) and with reference to</p>	Swedenergy

	<p>the need for more detailed modelling with a common grid mode, the remaining capacities may be released at later agreed points in time (indicatively first run at 19.00 and a final adjustment at 22.00). The referred paragraphs of article 5 and 6 should be adjusted accordingly.</p> <p>Regarding the target for IDCZGCT the article 59.3 in the CACM guidelines refer to at most 60 minutes and as it is unfortunate if the target focus on only the minimum effort accepted by the regulation. The development of intraday markets that allow the use cross border trade to trade flexibility even closer to delivery will increase as the energy transition continues across Europe. Thus, the proposal should be revised to allow for individual capacity calculation regions to implement regional harmonize gate closures times closer to real time.</p>	
4	<p>We believe that the GOT of 22:00 proposed in Art. 4 is not ambitious enough: we acknowledge that there is room for flexibility to propose an earlier timing per CCR in Art. 5, but we believe the standard set in Art. 4 should be set earlier in the afternoon of D-1. In practice, a GOT set at 22:00 means that many market participants (especially smaller ones) will only trade the following morning, with limited time for the first hours of the day.</p> <p>Concerning the GCT, the proposal does not foresee a possible deviation from the 60-minute GOT set in Art. 6. We believe that the same flexibility to set a more ambitious timing for the GCT should be granted to TSOs of any CCR as that of Art. 5 for the GOT. Art. 59.3 CACM foresees that the IDCZGOT is "at most one hour before the start of the relevant market time unit", the proposed rules should reflect the flexibility given by the CACM Guideline.</p> <p>Besides, a fixed GCT at 60 minutes would also prevent trading close to real time, i.e. market participants' ability to self-balance with the most updated forecasts, when uncertainty of renewable production is reduced.</p>	European Federation of Energy Traders - EFET
4	<p>No; as mentioned before the proposal would hamper the efforts to integrate RES and the national goals of unique balancing group responsibility („Bilanzkreistreue“).</p> <p>Therefore we do suggest:</p> <ul style="list-style-type: none"> - IDCZGOT shall be at 4.30 pm like it is actually the case in Germany or 6.00 pm in Austria - IDCZGCT shall be less than 30 minutes before the start of the relevant intraday market time unit (e.g. in Germany 30 minutes before each 1/4h of delivery) 	Energie AG Oberösterreich Trading GmbH
4	<p>In principle, we agree with the proposal. However, the quality of forecast of renewable energy generation increases significantly within the last hour before real-time delivery. Based on this fact, the proposed gate closure time 60 min ahead of delivery is too early to guarantee an efficient dispatch on a European level. Therefore the gate closure time needs to be shortened in the near future.</p>	bne - German Association of Energy Market Innovators
4	<p>Regarding the IDCZGOT. In order to facilitate the further transition to a sustainable energy supply this should be complemented with an ambition to gradually increase the ambition. Regulators should incentivize a gradual shift of IDCZGOT as close to the spot market clearing as possible.</p> <p>To reflect this ambition we strongly recommend that the current proposal is revise and at least a significant parts of the ID capacities are made available shortly after the day ahead exchange (17.00 at the latest). With reference to the need for more detailed modelling with a common grid model, the remaining capacities may be released later according to an agreed schedule (indicatively first additional release at 19.00 and a final adjustment at 22.00). The referred paragraphs of article 5 and 6 should be adjusted accordingly. Regarding the target for IDCZGCT the article</p>	Vattenfall AB

	<p>59.3 in the CACM guidelines refer to at most 60 minutes and as it is unfortunate if the target focus on only the minimum effort accepted by the regulation. The development of intraday markets that allow the use cross border trade to trade flexibility even closer to delivery will increase as the energy transition continues across Europe. Thus, the proposal should be revised to allow for individual capacity calculation regions to implement regional harmonize gate closures times closer to real time.</p>	
<p>4</p>	<p>Regarding the IDCZGOT, we understand that there is considerable uncertainty around the future implementation and function of the common grid model and that therefore the TSOs wish to propose a late hour, so that every TSO can meet the target. We also understand that there is flexibility for progressive regions to agree on an IDCZGOT that is before 22:00. On the other hand, an IDCZGOT at 22:00 is too late and can prevent many market participants from becoming active in the intraday market until the next day.</p> <p>To increase the ambition and to try preventing the materialization of an IDCZGOT at 22:00, we suggest the following compromise: the IDCZGOT in article 4 is set at 19:00 market time ahead. 19:00 is 3.5 hours later than the 15:30 deadline for the NEMOs, so it should be possible to have a first idea of the available transmission capacity after day ahead by that point, at least considering the same capacity as determined for the day-ahead market coupling. As soon as (and as frequently as) more transmission capacity becomes available at a later stage, it should be made available to the intraday markets.</p> <p>In addition, we propose to adjust article 5 1. by adding the word "later" in "an IDCZGOT that is earlier OR LATER that the...", TSOs would have the possibility to propose a later gate opening, if it is difficult to meet the 19:00 in the beginning, but that way the ambition would be kept to move the gate closure to an earlier time at a later phase of the intraday markets integration project.</p> <p>Regarding the IDCZGCT, we disagree with the gate closure in article 6 and propose to adapt it to "The IDCZGCT shall be AT MOST 60 minutes before the start of the relevant intraday market time unit". By that change we want to open for cross zonal gate closures, which are closer to real time then 60 minutes, in Capacity Calculation Regions/Regional Security Centres where the maximum lead time for notifying a change in a dispatch schedule is lower than 60 minutes. It is important to keep the ambition in improving intraday markets: fixing the gate closure at 60 minutes before the market time unit without opening the door for a possible revision in the future may limit the evolution of intraday markets towards more effective integration. An intraday gate closure time set too early can reduce the incentives for producers and consumers to invest in flexibility and to operate it efficiently. It can also make the integration of intermittent RES more expensive and reduces the RES producer's possibility to be active in the market and trade itself in balance close to real time when weather forecasts are a lot more accurate.</p> <p>EURELECTRIC considers therefore that ENTSOE's proposal should be completed with the ambition to assess possible evolution towards a gate closure time closer to delivery periodically at the CCR/RSC level.</p>	<p>EURELECTRIC</p>
<p>4</p>	<p>We believe that the GOT of 22:00 proposed in Art. 4 is not ambitious enough: we acknowledge that there is room for flexibility to propose an earlier timing per CCR in Art. 5, but we believe the standard set in Art. 4 should be set earlier in the afternoon of D-1. In practice, a GOT set at 22:00 means that many market participants (especially smaller ones) will only trade the following morning, with limited time for the first hours of the day.</p>	<p>VERBUND Trading GmbH</p>

	<p>Concerning the GCT, the proposal does not foresee a possible deviation from the 60-minute GOT set in Art. 6. We believe that the same flexibility to set a more ambitious timing for the GCT should be granted to TSOs of any CCR as that of Art. 5 for the GOT. Art. 59.3 CACM foresees that the IDCZGOT is "at most one hour before the start of the relevant market time unit", the proposed rules should reflect the flexibility given by the CACM Guideline. Besides, a fixed GCT at 60 minutes would also prevent trading close to real time, i.e. market participants' ability to self-balance with the most updated forecasts, when uncertainty of renewable production is reduced.</p>	
4	<p>Refer to answer to question 2: as long as the intraday market evolves to a continuous one with an initial starting auction, we think the IDCZGOT should be sooner to allow a consistent trading taking into account both markets, as it's stated in the article 5, point 1, and to allow all market participants to trade the whole next day. Once the capacity values for a regional market are available, the regional intraday market can open. The IDCZGOT should be as close to this time as possible.</p>	GAS NATURAL FENOSA - SPAIN
4	<p>EDF Group agrees on the proposal for a single European wide IDCZGCT 60 minutes before the start of the relevant intraday market time unit. This deadline seems to meet the requirements set by the CACM Regulation by striking the right balance between the maximization of market participants' opportunities and the need to preserve the balancing, scheduling and congestion management processes of many TSOs. As already mentioned, a pan-European harmonization of the IDCZGCT will also have a positive impact in terms of equal access to intraday cross border capacity in the single coupled intraday market.</p> <p>In particular, a possible evolution towards a gate closure time closer to delivery would require to shorten the lead time for market parties to notify a change in their forecasted dispatch schedule. A careful evaluation of the impact of a reduction of the lead time for dispatch rescheduling on the volumes exchanged in intraday markets is therefore necessary, since an increased reservation of capacity margins by TSOs for the management of internal congestions could negatively affect the liquidity of intraday markets. For these reasons, EDF Group believes that a proper cost-benefit analysis has to be carried out before any future revision of the IDCZGCT.</p> <p>As regards the IDCZGOT, EDF Group believes that 22.00 market time in the day-ahead is too late if considering the short trading time left to market participants for exchanges in the first delivery hours of the day. EDF Group believes that coordinated intraday capacity calculation is a necessary exercise to maximize the capacity available in the intraday timeframe, but we believe that intraday cross-zonal trading should be possible even before the end of the intraday capacity calculation process.</p> <p>Therefore, EDF Group welcomes the possibility given by the current proposal (Article 5) to adopt earlier IDCZGOTs. We believe that intraday cross-border trading should start as soon as possible after the calculation of scheduled exchanges resulting from single day-ahead coupling and that full harmonization at European or regional level of gate opening time should not be considered a necessary feature to ensure the level playing field to all market participants, provided that sufficient time is given to trade for all the delivery hours of the day. Hence, though we understand the TSOs proposal for a regional harmonization of IDCZGOT at CCR level to reflect the capacity calculation process, setting a gate opening time per bidding zone border should also be considered as an</p>	EDF Group

	<p>opportunity to extend trading time as much as possible while respecting the principles and objectives of the CACM Regulation.</p> <p>For these reasons, we propose the following amendments to the proposal:</p> <p>Article 4 “Intraday Cross-zonal gate opening time” The IDCZGOT shall be at the latest 22.00 market time day ahead.</p> <p>Article 5 could also be amended in order to allow the fixing of earlier IDCZGOT at each bidding zone border.</p>	
<p>4</p>	<p>No we do not agree with the IDCZGOT or IDCZGCT proposals, as further explained in the following remarks:</p> <p>(1) The IDCZGOT is missing the fact that it must be the latest time possible for giving ID CZ capacity as stated in Article 59 paragraph 4 of CACM, and thus part of SIDC, for all periods of the next day</p> <p>(2) THE IDCZGOT is missing confirmation that the deadline applies for all periods of the next day’s 24 hours as expected in CACM GL and given that it is the general market practice since 10-15 years across large portions of EU.</p> <p>(3) The IDCZGOT for all periods of the following day is set much too late and will therefore not facilitate efficient, liquid Intra Day Trading in general and in particular not enable efficient, best price/volume based matching in SIDC</p> <p>(4) The IDCZGOT provisions that allow for earlier IDCZGOT on a regional/local basis are positive since the 10 pm CET deadline is much too late. As a consequence of that it is important to set a target for a much earlier and common normal IDCZGOT and define later submissions as the exceptions, and to be subject to consultations and regulatory approvals.</p> <p>(5) The IDCZGOT fails to recognize existing practices across several regions of the EU IEM where IDCZGOT for all periods of the next day since many years is opened for continuous implicit trading normally as early as 2 pm CET or at least 4 pm CET, and therefore in-line with among others recitals (e.g. 14) in CACM GL such existing timelines should be considered when establishing the normal IDCZGOT to be applied.</p> <p>(6) Furthermore, possible temporary or more long term exceptions (delays) versus currently existing and well-functioning IDCZGOT, should be consulted upon and then also considering the overall welfare and efficiency losses that will result from the fact that such delayed, possibly as late as between 7 and until 10 pm CET, IDCZGOT will cause since it makes it impossible for market participants across the EU/EEA to get best price/volume for their needs to adjust and re-trade SDAC (and bilateral) positions after such DA positions have been confirmed and set for scheduling, e.g. normally shortly after 1 pm CET</p> <p>(7) The IDCZGOT proposal, and likewise the IDCZGCT, is lacking clarity on if identical rules and limitations will apply also for Intra Day Explicit Cross Zonal Capacity Rights, and therefore such clarity should be added, and in our firm view the rules must be identical for Implicit (e.g. SIDC) and Explicit Capacity Rights when it comes to the IDCZ GOT and GCT times</p> <p>(8) Furthermore, both the IDCZGOT and IDCZGCT proposals are missing clarity on what the backup procedures, rules and possible penalties shall be if the timelines are not upheld. As a basic principle it is key that any breaches of such timelines do not adversely affect neither the efficient operation or risk exposures for the operational NEMOs operating the MCO Function and the SIDC it delivers, nor the market participants ability to take part in the SIDC</p>	<p>Interim All NEMO Committee (and answers also supported by Europex)</p>

	<p>(9) While we consider that the current proposal to set IDCZCGT at 60 minutes before the delivery period may reflect existing operational constraints, the provisions should open for the possibility to gradually move that IDCZGCT closer to the delivery period, e.g. 30 minutes before delivery, and with the pro-active focus to adapt necessary systems for scheduling/reporting of ID trades and Balancing preparations to cope with such shorter IDCZGCT which given the increased production and less predictable production fluctuations due to mainly RES will be important to further improve the ability for the market to efficiently trade towards balance in the open markets before the delivery period commences</p> <p>(10) The IDCZGCT proposal is not clear about the time required for closing of matching of all available and relevant orders in the SIDC SOB, and system computations and submittal of scheduling, CZ shipping, CCP to CCP and CCP/NEMO reporting to market participants in time before the Balancing Arrangements commence. It is not clear which point in the sequence the IDCZGCT refers to:</p> <p>a. if it is the last time orders can be submitted, TSOs may not get final CZ schedules for some 5-10 minutes after the IDCZGT; alternatively,</p> <p>b. if it is the last point when TSOs receive final CZ schedules, this would imply shutting the ID market to new orders 5-10 minutes earlier. We have a strong preference for interpretation a, e.g. allowing market parties to submit orders until GCT, and sufficient processing time for all SIDC post processes as explained above.</p>	
4	The TERRE members support the proposed IDCZGOT and IDCZGCT times, but not the interpretation of the IDCZGCT in respect to bid submission versus cross-zonal capacity allocation.	TERRE Project
5	Yes, in so far as they reflect the timescales suggested in the guideline CACM.	Energy Norway
5	Yes, we agree.	GEN-I, d.o.o.
5	Yes, in so far as they reflect the timescales suggested in the guideline CACM.	Nordenergi
5	Yes, in so far as they reflect the timescales suggested in the guideline CACM.	Swedenergy
5	Yes	European Federation of Energy Traders - EFET
5	No comment.	bne - German Association of Energy Market Innovators
5	Yes.	Vattenfall AB
5	Yes, in so far as they reflect the timescales suggested in the guideline CACM.	EURELECTRIC
5	Yes.	VERBUND Trading GmbH
5	Yes, we do.	GAS NATURAL FENOSA -

		SPAIN
5	<p>We agree on the proposed timescale for the implementation of the two proposals which will coincide with the implementation of the single intraday coupling. An earlier implementation of these deadlines within the framework of the current intraday cross-border markets should be avoided, especially when this could lead to shorten the available trading time (IDCZGOT at 22.00 D-1).</p> <p>Furthermore, EDF Group understands the timeline imposed by the CACM Regulation for the consultation on these proposals but regrets that other proposals which will be taken in the framework of the implementation of the CACM Regulation, e.g. the capacity calculation methodologies and the product to be exchanged in the single intraday coupling, are liable to have a substantial impact on the proposed IDCZCOT and IDCZGCT. The current proposals should therefore be reviewed if major changes occurs during the implementation phase of the CACM Regulation and we welcome the possibility to set an earlier IDCZGOT according to the capacity calculation process defined by TSOs.</p>	EDF Group
5	<p>If we are to interpret that what is referred to here is the proposed Article 7.2 that states implementation shall coincide with implementation of SIDC then we have no strong objections.</p>	Interim All NEMO Committee (and answers also supported by Europex)
5	<p>The TERRE members support the proposed timescale for implementation.</p>	TERRE Project
6	<p>We would like to add a specification for how the definition of intraday cross zonal gate closure time should be interpreted to article 2. This interpretation would be identical to the interpretation suggested on page 14 chapter 2.2.3. in the first sentence. We agree with that interpretation and think it would add clarity, if it could be referred to directly in the articles instead of making a detour to the explanatory document.</p> <p>Suggestion for new article 2 d): "the IDCZGCT is interpreted as the deadline for bid submission by market participants"</p>	Energy Norway
6	<p>No.</p>	GEN-I, d.o.o.
6	<p>We would like to add a specification for how the definition of intraday cross zonal gate closure time should be interpreted to article 2. This interpretation would be identical to the interpretation suggested on page 14 chapter 2.2.3. in the first sentence. We agree with that interpretation and think it would add clarity, if it could be referred to directly in the articles instead of making a detour to the explanatory document.</p> <p>Suggestion for new article 2 d): "the IDCZGCT is interpreted as the deadline for bid submission by market participants"</p>	Nordenergi
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	Suggestion for new article 2 d): "the IDCZGCT is interpreted as the deadline for bid submission by market participants"	
6	Concerning the GCT, the proposal does not foresee a possible deviation from the 60-minute GOT set in Art. 6. We believe that the same flexibility to set a more ambitious timing for the GCT should be granted to TSOs of any CCR as that of Art. 5 for the GOT, e.g. in an additional article on the model of Art. 5.	European Federation of Energy Traders - EFET
6	No comment.	bne
6	No.	Vattenfall AB
6	We would like to add a specification for how the definition of intraday cross zonal gate closure time should be interpreted to article 2. This interpretation would be identical to the interpretation suggested on page 14 chapter 2.2.3. in the first sentence. We agree with that interpretation and think it would add clarity, if it could be referred to directly in the articles instead of making a detour to the explanatory document. Suggestion for new article 2 d): "The IDCZGCT is interpreted as the deadline for bid submission by market participants"	EURELECTRIC
6	Concerning the GCT, the proposal does not foresee a possible deviation from the 60-minute GOT set in Art. 6. We believe that the same flexibility to set a more ambitious timing for the GCT should be granted to TSOs of any CCR as that of Art. 5 for the GOT, e.g. in an additional article on the model of Art. 5.	VERBUND Trading GmbH
6	No, there aren't.	GAS NATURAL FENOSA - SPAIN
6	EDF Group did not identify any relevant provision missing from the IDCZGOT.	EDF Group
6	See the answers to question 4, and furthermore that the indicated changes due to missing parts or other reasons are justified for a number of reasons, eg. based on lack of recognition of existing practices that is clear in CACM GL as something to consider, that the proposals lack sufficient clarity and completeness, and fail to support key objectives on efficiency, liquidity, and best price/volume matching in the SIDC across EU IEM and relevant adjacent EEA and other countries.	Interim All NEMO Committee (and answers also supported by Europex)
6	No.	TERRE Project
7	1 month is quite short to consult the membership in European and national associations and to come to well deliberated and exhaustive comments.	Energy Norway
7	No.	GEN-I, d.o.o.
7	1 month is quite short to consult the membership in European and national associations and to come to well deliberated and exhaustive comments.	Nordenergi
7	1 month is quite short to consult the membership in European and national associations and to come to well deliberated and exhaustive comments.	Swedenergy
7	The Explanatory Document mentions the difficulties to have updated capacity calculation: EFET would like to	European

	<p>remind TSOs of the need to step up efforts to improve capacity calculation for intraday, not only in terms of timing, but also in terms of frequency.</p> <p>At bidding zones borders where flow-based market coupling applies in day-ahead, a full recalculation of intraday capacities post day-ahead market clearing is vital to ensure that all capacity is available to the market. The current target date for the implementation of intraday flow-based market coupling (2017/2018) is not ambitious enough.</p> <p>Also, we take this opportunity to reiterate our reservations regarding the need for and relevance of intraday capacity pricing. The main objective of the CACM Guideline is to ensure non-discriminatory access to cross-zonal capacity while maximising social welfare. The establishment of a liquid continuous intraday market is also one of the key objectives of the CACM Guideline. We see now that all these CACM requirements are conflicting with each other and this incompatibility issue requires some “flexibility” and possible adaptation. Pricing capacity in a continuous intraday trading mechanism is very complex and therefore, complementary intraday auctions would be required. EFET HAS generally been reluctant to see regional auctions implemented mainly due to the major impacts this would have on continuous trading. First it would raise questions regarding how available capacity is allocated between the two mechanisms. Second, it could have an impact on liquidity in the continuous trading even without having to suspend it.</p>	<p>Federation of Energy Traders - EFET</p>
<p>7</p>	<p>No comment.</p>	<p>bne - German Association of Energy Market Innovators</p>
<p>7</p>	<p>No.</p>	<p>Vattenfall AB</p>
<p>7</p>	<p>While EURELECTRIC acknowledges that the CACM Guideline (article 63) allows the possibility to introduce complementary regional intraday auctions and Regional intraday, and the suspension of continuous intraday trading for the borders were such auctions are held, we would like to express our strong reservations regarding the need for and relevance of ID capacity pricing.</p> <p>The main objective of the CACM Guideline is to ensure non-discriminatory access to cross-zonal capacity while maximising social welfare. The establishment of a liquid continuous ID market is also one of the key objectives of the CACM Guideline. We see now that all these CACM requirements are conflicting with each other and this incompatibility issue requires some “flexibility” and possible adaptation.</p> <p>EURELECTRIC has generally been reluctant to see regional auctions implemented mainly due to the major impacts this would have on continuous trading. First this would raise questions on how available capacity is allocated between the two mechanisms. Second, it could have an impact on liquidity in the continuous trading even without having to suspend it.</p> <p>For more details, please see the recent joint statement from EURELECTRIC and EFET issued as part of ENTSO-E ongoing work on the methodology for ID capacity pricing.</p> <p>Last but not least, we would like to stress that one month is quite short to consult the membership in European and national associations and to come to well deliberated and exhaustive comments.</p>	<p>EURELECTRIC</p>

7	<p>The Explanatory Document mentions the difficulties to have updated capacity calculation: EFET would like to remind TSOs of the need to step up efforts to improve capacity calculation for intraday, not only in terms of timing, but also in terms of frequency.</p> <p>At bidding zones borders where flow-based market coupling applies in day-ahead, a full recalculation of intraday capacities post day-ahead market clearing is vital to ensure that all capacity is available to the market. The current target date for the implementation of intraday flow-based market coupling (2017/2018) is not ambitious enough.</p> <p>Also, we take this opportunity to reiterate our reservations regarding the need for and relevance of intraday capacity pricing. The main objective of the CACM Guideline is to ensure non-discriminatory access to cross-zonal capacity while maximising social welfare. The establishment of a liquid continuous intraday market is also one of the key objectives of the CACM Guideline. We see now that all these CACM requirements are conflicting with each other and this incompatibility issue requires some “flexibility” and possible adaptation. Pricing capacity in a continuous intraday trading mechanism is very complex and therefore, complementary intraday auctions would be required. EFET has generally been reluctant to see regional auctions implemented mainly due to the major impacts this would have on continuous trading. First it would raise questions regarding how available capacity is allocated between the two mechanisms. Second, it could have an impact on liquidity in the continuous trading even without having to suspend it.</p>	<p>VERBUND Trading GmbH</p>
7	<p>No other comments.</p>	<p>GAS NATURAL FENOSA - SPAIN</p>
7	<p>GENERAL COMMENTS</p> <p>The EDF Group welcomes the opportunity to answer this public consultation on the TSOs common draft proposal for intraday cross-zonal gate opening and gate closure times (IDCZGOT and IDCZGCT). The involvement of stakeholders in the implementation process of the CACM Regulation is of paramount importance, given the potential impact that TSOs proposals may have on market participants and network users.</p> <p>EDF Group supports the implementation of a European cross-border intraday market allowing market participants to trade and balance their positions as close as possible to real time. The current proposal of the IDCZGOT and IDCZGCT is a necessary step for the implementation of the Target Model for intraday markets foreseen by the Regulation. Thus, EDF Group supports the implementation of the proposed deadlines at the same time as the go-live of the single intraday coupling.</p> <p>EDF Group agrees on the principle established in the Regulation concerning the need to strike the right balance between the maximization of market participants' trading opportunities and the time granted to market participants and TSOs to manage scheduling, balancing and congestion management processes to ensure operational security. In particular, when fixing IDCZGCT, TSOs should aim to allow market participants to balance their position as close as possible to real time while preserving the ability of TSOs to efficiently manage their network.</p> <p>Concerning the IDCZGOT, EDF Group asks for sufficient time for market participants to trade before the delivery while allowing TSOs to carry out an effective recalculation of cross-border capacity for the intraday timeframe in</p>	<p>EDF Group</p>

	order to release the additional capacity available after the day-ahead timeframe. Coordinated cross-zonal intraday capacity calculation at Capacity Calculation Region (CCR) level has to be considered as an essential element of the European electricity Target Model introduced by the CACM Regulation.	
7	IFIEC has no specific comments to formulate on this proposal. No response on a particular question/ issue does not necessarily mean IFIEC agrees with the statement.	IFIEC Europe
7	The IDCZGOT and IDCZGCT have clear impact on all market participants' ability to efficiently and based on best price/volume matching trade Intra Day and on the by operational NEMOs orderly and efficient operation of the ID MCO Function that gives the SIDC. The All NEMO Committee would have welcomed the opportunity to discuss proposal with TSOs before the consultation was launched. We believe that the further development of operational arrangements and procedures for SDIC should be managed under the joint governance of TSOs and the All NEMO Committee.	Interim All NEMO Committee (and answers also supported by Europex)
7	No.	TERRE Project