

Dimitri Papakonstantinou

Chairman of EURELECTRIC WG on SEE

Market Transparency

**Athens Forum
22 – 23 June 2006, Athens**

Market Transparency

- **Conclusions from the 2nd SEE Mini-Forum**

“EURELECTRIC to prepare a report describing data that is being published by generators in the region. The EURELECTRIC report should also include the views of generators regarding the complete set of data that should be published.

The results will be presented at the upcoming Athens Forum”

Market Transparency – EU context

Various proposals on market transparency (ETSO, EURELECTRIC & ERGEG)

Various initiatives:

- February: DG COMP issued its preliminary report of the sector inquiry, which identified “a serious lack of transparency in the electricity wholesale markets”
- February: ERGEG launched regional initiatives with market transparency on the agenda
- April: voluntary action by leading generators in Germany to publish production data (installed capacity, available generation capacity on a daily basis and by energy source and net production pre hour – ex post, www.eex.de)

Market transparency – EU context

EURELECTRIC proposal

Transparency – an integrated part of the market development

Key principles of defining market transparency requirements

- **Available to all**
- **Be authoritative**
- **Be issued at the same time**
- **Be easily accessible**
- **Be based on best estimates in good faith**
- **Provide sufficient degree of confidence**

Market transparency – SEE context

- The transparency issue is underlined as one of the crucial elements of market designs in the SEE Electricity Market options paper (December 2005)
- At the present, SEE countries are in the process of developing their market models and national market rules (in most countries, wholesale markets are not yet established)
- Different status of market reforms and market opening in the region comparing to the EU countries and among countries themselves (market opening in SEE: 2008 – non-household customers, 2015-full market opening)

Outcomes of the survey

Received questionnaires:

- **SEE: Bulgaria, Croatia, Montenegro, Romania, Serbia, Turkey**
- **EU: Austria, Greece, Hungary, Slovenia**

Groups of data (1. Load, 2. Transmission and access to interconnection, 3. Generation, 4. Balancing and reserve power, 5. Wholesale market)

Level of compliance:

1. **Compliance**
2. **Partial compliance**
3. **Data is not published**
4. **Data is planned for publishing in a longer term (2007-2008)**
5. **Data is planned for publishing in a short term (the end of 2006)**

Results are preliminary !!!

Outcomes of the survey

General observations:

So far only a minimum set of data is published, as this is very much linked to the status of market reforms (unbundling, market rules, market opening etc.)

In case data is not published, there are short or long term publishing plans, but the following obstacles should have to be overcome at first:

- **Legislative requirements (data publishing requirements & publication framework)**
- **Establishment of the System Operator**
- **Technical requirements**
- **Financial requirements**
- **Agreement between TSOs**

Outcomes of the survey

Specific comments related to generation data:

“The installed generation capacity by fuel type” is the most disclosed data and is usually published on the generator’s website.

In majority of SEE countries, the rest of data is not published, although in one country it is partly disclosed and there are also some short/long publishing plans.

Role of generators:

- **To deliver data to the entities, which are responsible for data aggregation and publication**
- **This body has to also ensure that commercially confidential data is not disclosed to the market.**

Outcomes of the survey

Information	South-East Europe										EUb				
	AL	BA	BG	CS	HR	MC	MK	RO	TR		AT	GR	HU	IT	SI
3. GENERATION	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒
Installed generation capacity by fuel type	☒	☒	1☒	3☒	1☒	1☒	☒	☒	2☒	☒	2☒	1☒	1☒	☒	1☒
Available Generation Capacity	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒
1st Phase (liberalisation of national markets)	☒	☒	3☒	3☒	3☒	2☒	☒	1☒	3☒	☒	3☒	1☒	1☒	☒	3☒
2nd Phase (development within regions) - by fuel type	☒	☒	3☒	3☒	3☒	2☒	☒	☒	3☒	☒	3☒	n.a.	3☒	☒	3☒
Aggregated projected, but not committed new-build of generation capacity as soon as a connection agreement with a TSO is in place	☒	☒	3☒	3☒	3☒	5☒	☒	☒	☒	☒	3☒	☒	3☒	☒	3☒
Aggregated projected maintenance	☒	☒	3☒	3☒	3☒	4☒	☒	☒	3☒	☒	3☒	3☒	3☒	☒	2☒
Actual hourly aggregated generation (in MWh) by fuel type including actual hourly injections (in MWh) of wind power	☒	☒	5☒	3☒	3☒	2☒	☒	☒	3☒	☒	3☒	1☒	3☒	☒	3☒
Water levels in hydro reservoirs	☒	☒	3☒	3☒	3☒	2☒	☒	☒	3☒	☒	2☒	3☒	3☒	☒	3☒
Unplanned loss of generation capacity	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒	☒
1st Phase (liberalisation of national markets)	☒	☒	5☒	3☒	3☒	4☒	☒	☒	3☒	☒	3☒	3☒	3☒	☒	3☒
2nd Phase (development within regions) - as close to real-time as possible	☒	☒	3☒	3☒	3☒	4☒	☒	☒	3☒	☒	3☒	n.a.	3☒	☒	3☒
Aggregated projected mothballing of generation capacity	☒	☒	3☒	3☒	3☒	2☒	☒	☒	3☒	☒	3☒	☒	3☒	☒	3☒
Aggregated projected dismantling of generation capacity	☒	☒	3☒	3☒	3☒	2☒	☒	☒	3☒	☒	3☒	☒	1☒	☒	3☒

Conclusions

- Market transparency to be seen in the context of the overall SEE markets development + synergies with other initiatives
- Market transparency to operate alongside and in co-ordination with ongoing EU regional initiatives
- A regional framework is the best context to further discuss transparency requirements and its implementation. Co-operation between stakeholders is crucial.
- A list of market transparency information, as tabled by EURELECTRIC, is considered by generators to constitute a basis for market agents to trade efficiently
- Further work is required on sufficient harmonisation of transparency standards and a common approach for the publication of relevant market data.
- A realistic timetable for SEE countries with a priority focus on developing markets (SEETEC action plan)