



**CORREGGIO**  
Consulting

# CORREGGIO REGULATORY REPORT

**JULY 2020**

**CORREGGIO CONSULTING**

Rue le Corregge 93 B-1000

BRUSSELS, Belgium

[info@correggio-consulting.eu](mailto:info@correggio-consulting.eu)

[www.correggio-consulting.eu](http://www.correggio-consulting.eu)

Editor: Dr Jan Haizmann



## ONE-STOP-SHOP FOR EUROPEAN REGULATION AND MARKET RULES COMPLIANCE

The regulatory environment for European energy trades is becoming increasingly complex. New compliance obligations for energy trades being put in place on both a European and national level. At the same time, compliance with national requirements is becoming increasingly difficult as the implementation of EU rules can differ across EU Member States.

Conducting your business activities in the context of this growing and changing regulatory framework can feel like navigating through a “compliance jungle”. Setting up the necessary interface and processes to comply with trade reporting requirement and obtaining or extending the right shipper or supply license can feel like trying to cross that jungle without a map.

Regulatory compliance obligations triggered by being a physical gas shipper, electricity grid user, or trader, requires increasing financial resources to meet ever increasing obligations, whereas the current market environment calls for cutting costs.

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- Facilitates access to new energy markets through the provision of up-to-date information on market access rules and procedures at the wholesale level
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CorreggioNET

c/o Correggio Consulting Limited

Rue le Corrège, 93. 1000, Brussels, Belgium

[info@correggionet.eu](mailto:info@correggionet.eu) | [www.correggio-consulting.eu](http://www.correggio-consulting.eu)

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## LETTER FROM THE EDITOR

### Our regulatory archive has now been integrated with the CorreggioNET website

30 July

Dear Correggio Digest Reader,

Please find enclosed the July 2020 issue of our Correggio Digest. As usual, we will not be issuing an August edition. Any regulatory news from August will be picked up in the September edition.

Please be reminded that you can recommend specific issues to be put on our monitoring screen. Over the years, the coverage of the Correggio regulatory report has evolved in line with requests from subscribers.

In July, the Correggio regulatory archive was integrated into the CorreggioNET website. The archive functionality allows subscribers to track regulatory topics back to 2011. In the course of this year, the Correggio Digest will evolve further as CorreggioNET has now surpassed 20 subscribers from the energy trading community.

The CorreggioNet monitoring service for power and gas now covers 21 countries across Europe and allows subscribers to substantially increase compliance with local energy regulation thanks to automated alerts.

We wish you an interesting summer read and a nice summer break!

Happy Reading!

**Jan Haizmann**

Editor of Correggio DIGEST

### INSTITUTION

EUROPEAN COMMISSION

### ISSUE

PROPOSAL FOR TARGETED AMENDMENTS TO MIFID II

### DATE

24/07/2020

### IMPACT

High.

On 24 July, as part of its coronavirus recovery strategy, the European Commission adopted a Capital Markets Recovery Package. The package includes proposals for targeted changes to capital market rules, including the recast Markets in Financial Instruments Directive (MiFID II), which aim to facilitate investments in the real economy and allow for a rapid recapitalisation of European companies.

The amendments to MiFID II concern provisions affecting energy derivatives markets. Most notably, the Commission proposes to:

- Limit the position limits regime to agricultural commodity derivatives and commodity derivatives designated as significant or critical, and
- Simplify the ancillary activity test by removing all quantitative elements.

These changes would be a welcome reduction in the regulatory burden imposed on non-financial energy companies following the adoption of MiFID II and its implementing rules. The rules will now have to be reviewed by the European Parliament and Council. If they are adopted, Member States will have 9 months to transpose them into national legislation.

### MORE INFORMATION AT:

[https://ec.europa.eu/finance/docs/law/200724-mifid-review-proposal\\_en.pdf](https://ec.europa.eu/finance/docs/law/200724-mifid-review-proposal_en.pdf)

[https://ec.europa.eu/commission/presscorner/detail/en/ip\\_20\\_1382](https://ec.europa.eu/commission/presscorner/detail/en/ip_20_1382)

**INSTITUTION**  
**EUROPEAN COMMISSION**

**ISSUE**  
**REVIEW OF RED II**

**DATE**  
**04/08/2020**

**IMPACT**  
**High.**

On 4 August, the European Commission launched a targeted review of the recast Renewable Energy Directive (Directive (EU) 2018/2001, RED II). As a first step in the review process, the Commission is consulting on a roadmap describing the objectives of the initiative and the policy options that are being considered.

The roadmap is in the form of an inception impact assessment assessing whether the EU renewable energy target should be increased beyond the current collective Union target of at least 32% of gross final energy consumption. It also looks into whether other parts of the Directive would need to be modified to reflect the Climate Target Plan for 2030 and other initiatives, such as the Energy System Integration and Hydrogen Strategies, and Member States' national energy and climate plans.

The consultation on the roadmap closes on 21 September. The results of the review, including potential legislative proposals, are expected in Q2 2021.

**MORE INFORMATION AT:**

<https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/12553-Revision-of-the-Renewable-Energy-Directive-EU-2018-2001>

### INSTITUTION

EUROPEAN COMMISSION

### ISSUE

EU ROADMAP FOR METHANE EMISSIONS STRATEGY

### DATE

08/07/2020

### IMPACT

Medium.

Following the publication of strategies for sector integration and the development of hydrogen (read more in our June edition - on [sector integration](#); on [hydrogen](#)), the Commission has issued a consultation on a Roadmap for an EU Methane Strategy.

The roadmap clearly points to energy-related emissions as the area with the greatest scope for reductions. The focus is expected to be on the so-called “super emitters,” i.e. the 5% of sources that account for 50% of methane emissions.

In addition, although the term “carbon border tax” does not appear in the proposed roadmap, the Commission underlines the fact that an efficient policy will need to tackle the problem “throughout the supply chain.” Since the majority of natural gas comes from imports, some of the core measures will need to address emissions abroad.

The consultation on the roadmap closed on 5 August.

### MORE INFORMATION AT:

<https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/12504-EU-Methane-Strategy>



### INSTITUTION

ACER

### ISSUE

CONSULTATION ON STATUTORY DOCUMENTS OF NEW EU DSO ENTITY

### DATE

27/07/2020

### IMPACT

High.

On 13 July the Agency for the Cooperation of Energy Regulators (ACER) carried out a brief consultation on the statutory documents of the new EU DSO (distribution system operator) entity. The new entity is expected to be established in early 2021, in accordance with Art. 53 of the recast Electricity Regulation (Regulation (EU) 2019/943).

The objective of the entity is to increase the efficiency of European electricity distribution networks. The EU DSO shall be an expert body cooperating closely with transmission system operators (TSOs) and the EU Network of TSOs for Electricity (ENTSO-E) to carry out statutory responsibilities, such as network code development and implementation when issues concerning distribution matters are being addressed. As per the draft Code of Conduct, the entity is precluded from representing particular interests or engaging in institutional lobbying activities.

The statutory documents were developed by the four European DSO associations (CEDEC, E.DSO, Eurelectric and GEODE). They were submitted to ACER for an opinion. The consultation, which closed on 27 July, was addressed to a limited group of stakeholders – organisations representing distribution system users.

### MORE INFORMATION AT:

[https://acer.europa.eu/Official\\_documents/Public\\_consultations/Pages/PC\\_2020\\_E\\_13.aspx](https://acer.europa.eu/Official_documents/Public_consultations/Pages/PC_2020_E_13.aspx)

### INSTITUTION

ACER

### ISSUE

CONSULTATION ON CROSS-BORDER PARTICIPATION IN  
CAPACITY MECHANISMS

### DATE

03/07/2020

### IMPACT

Medium.

The Agency for the Cooperation of Energy Regulators (ACER) is consulting on the proposal of the European Network of Transmission System Operators for Electricity (ENTSO-E) for technical specifications for cross-border participation in capacity mechanisms.

The proposal includes a number of aspects, such as methodologies for calculating the maximum entry capacity for cross-border participation and for sharing the revenues from allocating entry capacity, common rules for the carrying out of availability checks and for determining when a non-availability payment is due, terms of operation of the registry of eligible capacity providers, and common rules for identifying capacity eligible to participate in the capacity mechanism.

ENTSO-E submitted the proposal to regulators on 3 July, after it carried out a stakeholder consultation on a draft version at the start of the year. The ACER consultation closed on 9 August. Now the Agency has 3 months to evaluate the responses. A decision is expected by 5 October.

### MORE INFORMATION AT:

[https://acer.europa.eu/Official\\_documents/Public\\_consultations/Pages/PC\\_2020\\_E\\_12.aspx](https://acer.europa.eu/Official_documents/Public_consultations/Pages/PC_2020_E_12.aspx)

### INSTITUTION

ACER

### ISSUE

CONSULTATION ON METHODOLOGY FOR SHARING COSTS INCURRED TO ENSURE FIRMNESS AND REMUNERATION OF LT TRANSMISSION RIGHTS

### DATE

12/07/2020

### IMPACT

Low.

On 12 July, the Agency for the Cooperation of Energy Regulators (ACER) closed a consultation on transmission system operators' (TSOs) proposal for the methodology for sharing costs incurred to ensure firmness and remuneration of long-term transmission rights.

The proposal was submitted to ACER by the European Network of Transmission System Operators for Electricity (ENTSO-E) in April. The methodology is required to be developed under EU Regulation 2016/1719 establishing a guideline on forward capacity allocation (FCA Guideline).

ACER are expected to issue a decision by 23 October.

### MORE INFORMATION AT:

[https://www.acer.europa.eu/Official\\_documents/Public\\_consultations/Pages/PC\\_2020\\_E\\_11.aspx](https://www.acer.europa.eu/Official_documents/Public_consultations/Pages/PC_2020_E_11.aspx)

### INSTITUTION

ACER

### ISSUE

REPORT ON INCREMENTAL CAPACITY PROJECTS AND  
VIPS

### DATE

23/07/2020

### IMPACT

Low.

The publication of the Monitoring Report of the Agency for the Cooperation of Energy Regulators (ACER) on incremental capacity projects and virtual interconnection points confirms that there is no commercial interest in expanding the EU gas network. This interest is bound to fade away even further as Projects of Common Interest (PCI) continue to drive transmission tariffs up and long-term contracts expire. With the ambition of the EU to shift to renewable hydrogen, the industry is gradually moving towards discussions around decommissioning. Coordination in this respect will be an important test for EU's solidarity.

The report also provides an overview of virtual interconnection points (VIPs) implemented by May 2020. The Agency states that due to delayed implementation of VIPs in the EU, it is too early to draw conclusions about their impact on the gas market. In practice, the idea of virtualising the IPs between Member States can bring some improvements, provided that it does not affect the arrangements already in place - experience from the last few years shows that the entire process could turn into a legal nightmare with no clear benefits.

### MORE INFORMATION AT:

[https://www.acer.europa.eu/Official\\_documents/Acts\\_of\\_the\\_Agency/Publication/ACER%20Monitoring%20update%20on%20incremental%20capacity%20projects%20and%20virtual%20interconnection%20points.2020.pdf](https://www.acer.europa.eu/Official_documents/Acts_of_the_Agency/Publication/ACER%20Monitoring%20update%20on%20incremental%20capacity%20projects%20and%20virtual%20interconnection%20points.2020.pdf)

### INSTITUTION

ENTSO-E

### ISSUE

CONSULTATION ON TSOS' PROPOSAL FOR FIRST AMENDMENT TO DA CCM OF CORE CCR

### DATE

31/07/2020

### IMPACT

Medium.

On 31 July, the EU Network of Transmission System Operators (TSOs) for Electricity (ENTSO-E) closed a consultation on the proposal of the TSOs from the Core Capacity Calculation Region (CCR) for a 1st amendment to the Day-Ahead (DA) Capacity Calculation Methodology for the region.

The methodology is developed under Regulation (EU) 2015/1222 establishing a guideline on capacity allocation and congestion management (CACM Guideline) and is part of the implementation of DA Flow-based capacity calculation in the Core region. The proposed amendments reflect TSOs' experience with the development and testing of project IT and processes, following the decision of the Agency for the Cooperation of Energy Regulators (ACER) from February 2019 on the initial TSOs' proposal (since National Regulatory Authorities (NRAs) could not agree on the initial proposal, the decision was deferred to ACER).

NRAs, and if required also the ACER, will have 6 months (each) to provide a decision.

### MORE INFORMATION AT:

<https://consultations.entsoe.eu/markets/cacm-art-20-coreccr/>

### INSTITUTION

ENTSO-E

### ISSUE

CONSULTATIONS ON PROPOSED AMENDMENTS TO  
SHADOW ALLOCATION RULES

### DATE

24/07/2020

### IMPACT

Medium.

On 24 July, the EU Network of Transmission System Operators (TSOs) for Electricity (ENTSO-E) launched several consultations concerning amendments to the EU Shadow Allocation Rules developed under Art. 44 of Regulation (EU) 2015/1222 establishing a guideline on capacity allocation and congestion management (CACM Guideline). The amendments are proposed by TSOs from the Core, Italy North, Hansa and NO-borders, and Greece-Italy Capacity Calculation Regions (CCRs).

The proposed amendments aim to:

- Harmonise the processes between the allocation platform and market participants/TSOs in line with other allocation rules (e.g. EU Harmonised Allocation Rules (HAR) for long-term transmission rights);
- Implement envisaged changes of operational timings of the single day-ahead coupling (SDAC) that *inter alia* result in a shift of the shadow auction results publication deadline from D-1 13h50 to D-1 14h00.

The consultations close on 24 August.

### MORE INFORMATION AT:

<https://consultations.entsoe.eu/>

### INSTITUTION

CRE

### ISSUE

PUBLIC CONSULTATION ON ELECTRICITY DYNAMIC PRICING

### DATE

09/07/2020

### IMPACT

High.

On 9 July, the French energy regulator, CRE, published a consultation on dynamic pricing for electricity. The consultation relates to the implementation of Article 11 of the Electricity Directive (Directive (EU) 2019/944).

This is an important development, as dynamic price contracts on the retail market – reflecting market price variations – are key to demand response schemes. To date, offers associated with this type of contracts are poorly developed in the French retail electricity market. Pursuant to Article 71 of the Directive, the laws, regulations and administrative provisions necessary to transpose Article 11 must enter into force before 31 December 2020.

The consultation closes on 15 September. Based on the feedback, CRE will make recommendations to the authorities for legislative changes.

### MORE INFORMATION AT:

<https://www.cre.fr/Documents/Consultations-publiques/contrats-d-electricite-a-tarification-dynamique>

## INSTITUTION PARLIAMENT

## ISSUE COAL EXIT ACT PASSED PARLIAMENTARY READING

DATE  
03/07/2020

IMPACT  
High.

The Coal Exit Act was passed by the German Parliament on 3 July, providing for the gradual phase out of coal generation by 2038. Since we reported on the Government's draft (read more in our [January edition](#)), the auction calendar has shifted, with tenders ending only in 2027 and price caps increasing. The main changes following the parliamentary reading are summarised in the table below:

Bill (Passed) 07/2020	Draft (Government) 01/2020
<b>2024-2027</b>	
107.000 Euro/MW (2024) to 89.000 Euro/MW	87.000 Euro/MW (2024) to 49.000 Euro/MW
Coal KWK-generation subsidy (coal replacement bonus - Kohleersatzbonus EUR 5 - 390 Euro/kW <sub>el</sub> depending on unit age.	Coal replacement bonus up to Maximum 180 Euro/kW <sub>el</sub> for all units
<b>As of 2023</b>	
Grid Fee subsidy to compensate expected grid fee rise triggered by coal exit	n/a

### MORE INFORMATION AT:

[https://www.bundesrat.de/SharedDocs/drucksachen/2020/0301-0400/314-20.pdf;jsessionid=A6C4C3433EB64B6768F399C74F85906D.1\\_cid349?\\_blob=publicationFile&v=1](https://www.bundesrat.de/SharedDocs/drucksachen/2020/0301-0400/314-20.pdf;jsessionid=A6C4C3433EB64B6768F399C74F85906D.1_cid349?_blob=publicationFile&v=1)



**INSTITUTION**  
**GOVERNMENT**

**ISSUE**  
**WIND AT SEA ACT (WINDSEE-G)**

**DATE**  
**03/07/2020**

**IMPACT**  
**Medium.**

While the Parliament has endorsed the Wind at Sea Act, which is meant to promote the future development of offshore wind parks, the Federal Upper House (Bundesrat) has criticised the draft Act and suggested the introduction of Contracts for Difference (CfD) as a statutory method to finance offshore infrastructure.

This initiative has triggered broader discussion of the value of CfDs in general.

**MORE INFORMATION AT:**

[https://www.bundesrat.de/SharedDocs/drucksachen/2020/0301-0400/314-20\(B\).pdf?\\_\\_blob=publicationFile&v=1](https://www.bundesrat.de/SharedDocs/drucksachen/2020/0301-0400/314-20(B).pdf?__blob=publicationFile&v=1)

### INSTITUTION

BUNDESRAT

### ISSUE

FUEL EMISSION ACT (BR Drs.266/20)

### DATE

03/07/2020

### IMPACT

Medium.

On 10 May, the Federal Upper House (Bundesrat) gave the green light to the Fuel Emission Trading Act (BEGH) without changes. The Act establishes an Emissions Trading System in the heating and transport sectors.

The BEGH provides for fuel emission trade auctions as of 2021.

2021: 25 Euro/MWh starting price

2025: 55 Euro/MWh

2026: 65 Euro/MWh

The act gives plenty of powers to the Government to protect energy intensive users, in order to further compensate or exempt them, if required.

### MORE INFORMATION AT:

[https://www.bundesrat.de/SharedDocs/drucksachen/2020/0201-0300/266-20\(B\).pdf?\\_\\_blob=publicationFile&v=1](https://www.bundesrat.de/SharedDocs/drucksachen/2020/0201-0300/266-20(B).pdf?__blob=publicationFile&v=1)

### INSTITUTION

EUROPEAN COMMISSION

### ISSUE

CONSULTATION ON ITALIAN MARKET REFORM PLAN

### DATE

01/07/2020

### IMPACT

High.

The Directorate-General for Energy (DG ENER) of the European Commission is consulting on planned electricity market reforms, submitted by Italy in June for an opinion. As required by Article 20(3) of the recast EU Electricity Regulation (Regulation (EC) No 2019/943), a Member State has to reform its electricity market if it is likely to experience supply shortages.

The Commission recognises that markets can provide the right amount and type of generation capacity to meet demand, if they are well-designed, free of regulatory distortions and sufficiently connected to the EU electricity network. In case reforms are needed, they have to be directed towards improvements in these areas. Capacity mechanisms should only be introduced to address residual adequacy problems that cannot be solved by removing distortions.

The consultation will run until 12 August. Following the end of the consultation, the Commission will issue an opinion on the plan.

### MORE INFORMATION AT:

[https://ec.europa.eu/energy/consultations/consultation-italian-market-reform-plan\\_en](https://ec.europa.eu/energy/consultations/consultation-italian-market-reform-plan_en)

### INSTITUTION

ARERA

### ISSUE

REPORT ON ITALIAN BALANCING MARKET

### DATE

28/07/2020

### IMPACT

Medium.

The detailed report on the Italian balancing market, published by the Italian regulator, ARERA, covers the period 2011-2019 and focuses on the South of the country where most of the grid bottlenecks are concentrated.

The analysis shows how the competitive structure of the balancing market, especially frequency regulation, structurally has been an issue since 2011, with a large number of hours being dominated by 2 or 3 market players.

ARERA will now assess market participants' behavior and evaluate the need for further actions.

### MORE INFORMATION AT:

<https://www.arera.it/it/docs/20/282-20.htm>

### INSTITUTION

SEE CAO

### ISSUE

CONSULTATION REGARDING ALLOCATION RULES ON ITALY-MONTENEGRO BORDER

### DATE

01/07/2020

### IMPACT

Low.

The consultation on the allocation rules on the Italian-Montenegro border launched by the South-Eastern European Coordinated Auction Office (SEE CAO) closed on 31 July. The main change proposed to the rules entails a shift of the firmness deadline for capacity allocated on a forward basis from 8.30 am to 7.30 am.

The change is welcomed by shippers, because it is expected to increase the time for coordination of cross-border activities on the different Montenegrin borders, with benefits in terms of avoided imbalance and related risks in case of NTC reduction at the Italian border.

### MORE INFORMATION AT:

<http://seecao.com/news/public-consultation-regarding-allocation-rules-italy-montenegro-border>

## INSTITUTION

PSE

## ISSUE

DRAFT OF BALANCING MARKET REFORM PHASE I

## DATE

15/07/2020

## IMPACT

High.

The Polish electricity transmission system operator (TSO), PSE, has published a detailed draft of the balancing market reform's Phase I, which is scheduled to go live in 2021 (read more in our [June edition](#)). The document that describes the scope of the changes is over 260 pages long and is not easy to digest even for native speakers.

From a trading perspective, the most important changes include cancellation of balancing services that used to be procured by the TSO and increase of the cap and floor imbalance price to +/- 50 000 PLN/MWh. The document is now open for comments by 17 August. Given the scope of the changes, further adjustments are to be expected.

Unfortunately, the balancing reform imposes a tremendous challenge on both the regulator and the TSO, and given their scarce resources, no English translation is to be expected anytime soon.

## MORE INFORMATION AT:

[https://www.pse.pl/documents/20182/884319079/Projekt\\_Zmian\\_1\\_2020\\_WDB.pdf/d98e5926-28c6-492e-b784-b19dd46342af?safeargs=646f776e6c6f61643d74727565](https://www.pse.pl/documents/20182/884319079/Projekt_Zmian_1_2020_WDB.pdf/d98e5926-28c6-492e-b784-b19dd46342af?safeargs=646f776e6c6f61643d74727565)

### INSTITUTION

ANRE

### ISSUE

**OBLIGATION TO SELL AND BUY 40% OF NATURAL GAS ON CENTRALISED MARKETS**

### DATE

17/07/2020

### IMPACT

High.

As reported in our previous issues (see our [May](#) and June - [part 1](#) and [part 2](#) - editions), a gas release programme was introduced in Romania by Government Emergency Ordinance 106/2020. As a result, Orders 79 and 81/2020 of the regulator, ANRE, have been repealed and replaced by Orders 143 and 144/2020.

According to Order 144/2020, as of 1 July natural gas market participants (both sellers and buyers) are obliged to offer or procure 40% of the available quantity of natural gas with delivery in that respective year on centralised markets. The obligation is solely to offer to buy or sell gas, not necessarily to successfully conclude a trade, as long as the procedure and minimum compulsory conditions stipulated in the secondary legislation are respected.

ANRE considers that these measures will give equal access to gas to all market participants, regardless whether they are from Romania or other Member States, in line with EU gas market legislation.

### MORE INFORMATION AT:

<https://portal.anre.ro/PublicLists/Ordin/GetOrdinFisier?IdOrdin=5275>

<https://portal.anre.ro/PublicLists/Ordin/GetOrdinFisier?IdOrdin=5276>

### INSTITUTION

ANRE

### ISSUE

NEW CENTRALISED MARKET FOR LONG-TERM  
ELECTRICITY CONTRACTS

### DATE

01/07/2020

### IMPACT

Medium.

At the end of June, the Romanian regulator, ANRE, issued Order 129/2020, approving a Regulation establishing the framework for a new centralised market for long-term electricity contracts (with delivery period > 1 year), called PCTL. The Regulation will enter into force on 1 September.

The new market for long-term bilateral contracts will be implemented on the OPCOM platform. As per ANRE's Regulation, this new market will be open solely to new generation capacities. The registration of market participants on the PCTL will be made at their written request addressed to OPCOM. OPCOM is tasked with drafting the framework Participation Convention for the PCTL, stipulating the rights and obligations of each participant. The draft Convention will be subject to public consultation before it is finalised and published on the OPCOM website.

### MORE INFORMATION AT:

<https://portal.anre.ro/PublicLists/Ordin>



### INSTITUTION

ANRE / TRANSGAZ

### ISSUE

CAPACITY BOOKING ON ISACCEA 2 – NEGRU VODĂ 2 PIPELINE

### DATE

17/07/2020

### IMPACT

Medium.

The Romanian regulator, ANRE, has published a draft Order for public consultation, concerning capacity booking and tariffs on the Isaccea 2 – Negru Vodă 2 pipeline. Gazprom's capacity booking contract for this pipeline expired in December 2019. This comes in the wider context of a steep drop in gas transport via the Trans-Balkan pipeline since January 2020, as flows shifted to TurkStream (e.g. Isaccea 1 – Negru Vodă 1 has been used for only one week this year).

Transgaz still has to sign interconnection agreements with its Ukrainian and Bulgarian counterparts for this part of the Trans-Balkan pipeline, in order to host the first capacity auction for the next gas year (October 2020 – 30 September 2021) on 3 August. If an interconnection agreement is not signed, the Isaccea 2 – Negru Vodă 2 pipeline could be used for imports instead of transit. This would be useful for companies importing or seeking to import gas to Romania, especially since last year the Isaccea 1 – Negru Vodă 1 transit pipeline was used for imports, instead of the traditional Isaccea import and Medieşul Aurit interconnection points (IPs).

The third pipeline of the Trans-Balkan route, Isaccea 3 – Negru Vodă 3, is booked under a ship-or-pay contract with Gazprom until 2023.

### MORE INFORMATION AT:

<https://www.anre.ro/download.php?f=gKx9ig%3D%3D&t=wOutwdHbn8%2BcmLPfvrV5ps%3D>

<https://www.transgaz.ro/en/clients/transmission-services/calendar-capacity-booking>

### INSTITUTION

CNMC

### ISSUE

TARIFFS DECISION

### DATE

25/07/2020

### IMPACT

High.

The much awaited Tariffs Decision, part of the implementation of the EU Network Code on Harmonised Transmission Tariff Structures for Gas (NC TAR), was published on 25 July, following several consultations and opinions at EU and national level. The final version includes some modifications to implementation dates:

- 1 October 2020 – Tariff related to regasification plants
- 1 October 2021 – Tariff related to transmission and distribution

The transmission system operator, Enagas, has published an updated auction calendar, new firm capacity offer rules (PA-2) and slots modification rules (PA-4). The Spanish regulator, CNMC, has also issued a new consultation for next year's gas tariffs (October 2020-September 2021), which closes on 24 August.

### MORE INFORMATION AT:

<https://www.cnmc.es/node/382317>

<https://www.cnmc.es/ambitos-de-actuacion/energia/consultas-publicas>

[https://www.enagas.es/enagas/es/Gestion\\_Tecnica\\_Sistema/Contratacion\\_de\\_Capacidad/Calendario\\_de\\_Asignacion\\_de\\_Capacidad\\_para\\_al\\_Modelo\\_Definitivo](https://www.enagas.es/enagas/es/Gestion_Tecnica_Sistema/Contratacion_de_Capacidad/Calendario_de_Asignacion_de_Capacidad_para_al_Modelo_Definitivo)

[https://www.enagas.es/enagas/es/Gestion\\_Tecnica\\_Sistema/Consultas\\_publicas\\_del\\_GTS/PA-2\\_Procedimiento\\_de\\_la\\_capacidad\\_firme\\_a\\_ofertar-junio\\_2020-](https://www.enagas.es/enagas/es/Gestion_Tecnica_Sistema/Consultas_publicas_del_GTS/PA-2_Procedimiento_de_la_capacidad_firme_a_ofertar-junio_2020-)

[https://www.enagas.es/enagas/es/Gestion\\_Tecnica\\_Sistema/Consultas\\_publicas\\_del\\_GTS/PA-4:Requisitos\\_logisticos\\_para\\_la\\_modificacion\\_del\\_SLOT-junio\\_2020-](https://www.enagas.es/enagas/es/Gestion_Tecnica_Sistema/Consultas_publicas_del_GTS/PA-4:Requisitos_logisticos_para_la_modificacion_del_SLOT-junio_2020-)

### INSTITUTION

REE

### ISSUE

IMPLEMENTATION OF 15-MIN ISP

### DATE

23/06/2020

### IMPACT

Medium.

The Spanish transmission system operator, REE, has applied for a maximum derogation on the 15-min Imbalance Settlement Period (ISP) to 2025, following a public consultation on the date of implementation of the 15-min ISP in the Spanish electricity market. However, the TSO has said that it will aim to implement the provisions in Q4 2023.

### MORE INFORMATION AT:

<https://www.esios.ree.es/es/documentacion/>



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ADVISORY / REGULATORY  
BUSINESS & BACK-OFFICE SERVICES  
COMMUNICATIONS & POLICY

Rue le Correge 93 B-1000  
BRUSSELS, Belgium  
T +32 (0) 2732 54 74

[info@correggio-consulting.eu](mailto:info@correggio-consulting.eu)  
[www.correggio-consulting.eu](http://www.correggio-consulting.eu)