ENTSO-E consultation on PICASSO

A EURELECTRIC response paper

December 2017

EURELECTRIC is the voice of the electricity industry in Europe.

We speak for more than 3,500 companies in power generation, distribution, and supply.

We Stand For:

***Carbon-neutral electricity** by 2050*

We have committed to making Europe's electricity cleaner. To deliver, we need to make use of **all low-carbon technologies**: more renewables, but also clean coal and gas, and nuclear. Efficient electric technologies in **transport and buildings**, combined with the development of smart grids and a major push in **energy efficiency** play a key role in reducing fossil fuel consumption and making our electricity more sustainable.

***Competitive** electricity for our customers*

We support well-functioning, distortion-free **energy and carbon markets as** the best way to produce electricity and reduce emissions cost-efficiently. Integrated EU-wide electricity and gas markets are also crucial to offer our customers the **full benefits of liberalisation**: they ensure the best use of generation resources, improve **security of supply**, allow full EU-wide competition, and increase **customer choice**.

***Continent-wide** electricity through a coherent European approach*

Europe's energy and climate challenges can only be solved by **European – or even global – policies,** not incoherent national measures. Such policies should complement, not contradict each other: coherent and integrated approaches reduce costs. This will encourage **effective investment to** ensure a sustainable and reliable electricity supply for Europe's businesses and consumers.

EURELECTRIC. Electricity for Europe.

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WG Market Integration & Network Codes

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Response ID ANON-1FQW-E7Y5-9

Submitted to **PICASSO - aFRR Platform Design - First Consultation - Call for input**
Submitted on **2017-12-20 16:53:41**

Introduction

1 What is your name?

Name::
Ioannis Retsoulis

2 What is the name of the company you represent?

Company name::
EURELECTRIC

3 What is your email address?

Email::
iretsoulis@eurelectric.org

4 What is your organisation?

Organisation::
EURELECTRIC

5 What is the market role of your organisation? [Only one choice possible. In case your company has more than one role, please choose the perspective you want to reply from]

Association

6 Which countries is your organisation present in?

Other

Specify 'Other'::
European Association

7 Which market role do you intend to pose as?

Other

Specify 'Other'::
Association

8 Which are your underlying technologies and fuel, and what is your portfolio size and type?[Mainly question for BSP, but others welcome to respond if relevant]

Not Answered

Not Answered

9 Which is(are) your connecting TSO(s)?

Not applicable

Specify 'Other'::

Standard product

10 Do you agree with the choice of parameters for the standard product (FAT, validity period, divisibility, minimum and maximum bid size)?

No (In case of 'no', please explain yourself and provide an overview of missing or unnecessary parameters)

Explanation::
EURELECTRIC agrees with the list provided but want to highlight that there are other important parameters that should also be harmonized, see our feedback in chapter "Questions regarding other harmonization topics".

11 Do you agree with the TSOs conclusion of not harmonizing the ramping approach and FAT approach?

Yes

Explanation::
EURELECTRIC encourages TSOs to monitor the needs for harmonization and any potential impact on the level playing field due to the lack of harmonization on the ramping approach.

12 Do you support the incentive to react faster?

No opinion

Explanation::
No incentive should be required to react faster since the objective of PICASSO is to establish a standard product. The possibility to react faster should come from the design itself and not from an explicit payment. BSPs providing more energy to the system should get more remuneration.

13 Economic FAT assessment: Do you agree with the assumption of a linear impact on offered aFRR volumes of thermal units?

Not Answered

Explanation::

14 Economic FAT assessment: Do you agree with the assumption of no impact on offered aFRR volumes of non-thermal units for FAT in the range of 5 and 15 minutes?

Not Answered

Explanation::

15 Economic FAT assessment: Do you agree with the assumption that power output changes (due to FAT change) and their effect on relative efficiency have negligible impact on bidding price changes?

Not Answered

Explanation::

16 What is your current minimum FAT (required for providing aFRR)? In case you are active in more than one country, please provide one answer per country, including the names of the countries you are active in.

FATs per country::

17 Economic FAT assessment: Please provide us an estimation on the impact of a FAT change to 5 minutes on the offered volumes and prices – both in percentage and absolute values. In case you are active in more than one country please provide one answer per country including the names of the countries you are active in?

Volume impact in percent::

Volume impact, absolute (MW)::

Price impact in percent::

Price impace, absolute (MW)::

18 Economic FAT assessment: Please provide us an estimation on the impact of a FAT change to 7.5 minutes on the offered volumes and prices – both in percentage and absolute values. In case you are active in more than one country please provide one answer per country including the names of the countries you are active in?

Volume impact in percent::

Volume impact, absolute (MW)::

Price impact in percent::

Price impact, absolute (MW)::

19 Which is your preferred validity period?

Other (specify below)

Specify if necessary and explain your answer, please::
We support a validity period consistent with the target for imbalance settlement period and mFRR validity period. This would allow BSPs to better reflect the last

elements of short term markets in their bidding behavior. Nevertheless, if this short validity period were leading to too often merit order changes and consequently to deteriorate frequency quality, we would not be opposed to a longer validity period. In any case, the validity period shall remain consistent with BSP ability to reschedule their assets (a 60 or 45 min validity period is not compatible with a 30 min GCT for scheduling).

20 Which minimum bid size do you prefer?

Other

Expand your answer::
find the good trade-off between liquidity and complexity of the platform

21 Which granularity do you prefer?

Other (specify below)

Specify 'other'::
find the good trade-off between liquidity and complexity of the platform

22 Are there any other aspects to the standard product subject, you would like to point out and discuss in this consultation?Then please describe in as much detail as possible below.

Please explain::

Bidding Process and Balancing Energy Gate Closure Time

23 Do you intend to offer non-contracted bids? Please choose one of following options and explain why.

No opinion

Explanation::
this possibility should be given to BSP to reinforce competition on the merit order list (in the general text box after the question)

24 What would be your preferred aFRR BEGCT (<=1hour before real time)? Please explain your reasoning.

Other (please specify)

If 'other', please specify::
EURELECTRIC would like to raise 3 points:
- EURELECTRIC would like to recall that a harmonized BEGCT is necessary to ensure a level playing field.
- In any case, BSPs need sufficient time after the results of XBID in order to integrate them in their bidding for PICASSO.
- The choice for a preferred BEGCT is dependent on the choice by each TSO to apply art. 29(10). We call for a harmonized use of this article in order to allow all BSPs to re-use unused capacities in the market where relevant or in another balancing process where/if relevant.
- This topic should be brought to a cross-project discussion

25 Considering interrelation with other balancing products, what would be your preferred sequence of BEGCTs for the different balancing energy products (aFRR, mFRR, RR)?

No opinion

Please explain::
This topic should be brought to a cross-project process/consultation.

26 How long would you need after the moment when the results af one balancing process are known to acknowledge these results and possibly re-offer flexibility related to your non-selected bids of the preceding process?

No opinion

27 Can you, based on the relevance of the market and technical considerations for BEGCT determination, prioritize (higher number gives higher priority)? In case some are missing, please add and prioritize.

Prio - Be as close as possible to real time:

Prio - Not be before the intraday cross-zonal GCT:

Prio - Ensure sufficient time for the necessary balancing processes:

Prio - Technical feasibility:

Prio - Fallbacks:

Prio - Congestion management:

Prio - Alternative 1 (explain):

Prio - Alternative 2 (explain):

Prio - No opinion:
9

Prioritize, explain and state alternatives (if relevant)::
For EURELECTRIC, the points 2, 4, 5 and 6 cannot and should not be prioritized: they are “must have” that should be ensured by TSO. We also would like to remind that a BEGCT before XZID GCT is not allowed by the EBGL.
Regarding points 1 and 3, we prefer the 3 above the 1. Point 1 should also be considered together with questions above (on the sequence of GCT and the necessary timing between two processes).

28 In case BEGCT of aFRR and mFRR coincides, which market would you rather choose?

Not Answered

29 Do BSPs intend to offer for multiple bid validity periods at the same time – if the BEGOT allows for this?

Yes (please explain why it would be needed and for how many hours)

Explanation and for how many hours::
The operational process for BSP would be simpler if it was possible for them to prepare and submit in advance their bids, potentially valid for several validity period. Before a given BEGCT, the bids would then only be updated when necessary. It is thus necessary that any change in a bid submitted to the connecting TSO cancels and replaces the previous one, without obliging the BSP to update all its bids.

30 Do BSPs agree that the BEGOT should not necessarily be harmonised?

No (please explain)

Please explain::
The BEGOT should provide BSPs with the ability to submit bids for a sufficiently long period – i.e. minimum of a 36 hour period – to make an initial bulk offer for any capacity remaining after the Day-ahead market clearing. Afterwards, such bulk bids can be updated in function of subsequent market outcomes until the BEGCT.
So while the BEGOT is not a key feature to be fully harmonized, there should be a common ‘floor’ for the BEGOT of 36 hours, with the possibility for individual TSOs to define a BEGOT further from real-time compared to the common ‘floor’.

31 Are there any other aspects to the bidding process and BEGCT subject, you would like to point out and discuss in this consultation? Then please describe in as much detail as possible below.

Please explain::
Having no possibility to comment on Q26, we would like to share the following comment:

EURELECTRIC would like to stress that the shorter this period is, the less possibility for BSPs to reoptimize, but the more possibilities to propose better sequence. We think that this question should be discussed with question 25 and brought to a cross-project discussion.

Pricing and Settlement

32 Do stakeholders support the design choice for cross-border marginal pricing in combination with proportional cost sharing?

Yes

Explain your answer::

33 Considering the effects of XB MP on imbalance pricing outlined in subchapter 4.3.1.3, can you order the effects, starting with the most relevant for you? Apart from the outlined effects, do you see additional possible effects that should be taken into account?

Answer::
For EURELECTRIC, the relevant information for BRP to assess the balancing position of its control area is the imbalance price.
We also think that the marginal price definition has to be consistent among the different markets and timeframes. Market coupling aims at increasing social welfare while ensuring access to the most efficient resources. Natural corollary is the definition of a unique marginal price for that product among the whole uncongested area: cross-border marginal pricing is the correct approach reflecting the real time value for the energy of that product. This will intrinsically lead to a price rise zones exporting that product and a price decrease zones importing it. Most zones should be alternatively exporting or importing, it seems a theoretical case to imagine a structurally exporting zone. Setting two prices in exporting zones (one resulting only from the coverage of local need and another one also resulting from the price of destination area(s)) would lead to distortion among BSPs, resulting in an incentive to bid at expected export price.
A cross-border marginal price can create secondary effects where in case of no congestion the imbalance price does not reflect solely the imbalance situation of the control area. However, as correctly indicated in the consultation document, any overreaction by the BRPs to the imbalance settlement price will result in corrections – like the occurrence of congestion and divergence in imbalance price – that will discourage excessive adverse behaviour. For both TSOs and BRPs, the use of a cross-border marginal will present new market dynamics that will require a learning curve and some time to adapt. TSOs can also help BRPs to better assess the balance of the control area compared to the uncongested by providing further transparency and information on the system state.

34 Do stakeholders see potential issues for incentives on BRPs functioning under cross-border marginal pricing?

No (please justify)

Answer::
As stated in the previous question, under cross-border marginal pricing it is to be expected that the imbalance price will not solely reflect the balancing situation of the control area but rather of the uncongested area. However, as long as the area is indeed uncongested, this should not present an issue and would rather be automatically taken into account through the netting mechanism. Overreaction by BRPs to imbalances outside of the control area would eventually result in the occurrence of congestion and decoupling of the imbalance price. With time, BRPs will gain experience with these new market dynamics, provided they are given sufficient information and the balancing market framework is sufficiently stable to gain the necessary, relevant experience. Furthermore, this allegated negative effect will be mitigated by the definition of imbalance price, which has to reveal the price from all the different processes (RR, mFRR, aFRR) activated by the TSO and depicting the LFC area's imbalance. Given the potential impacts of this pricing method on BRPs (even stronger with a quarter hour BEPP), full transparency is required from TSOs on the calculation of cross-border marginal price for each standard product and imbalance settlement.

35 Are there any other aspects to the pricing and settlement subject, you would like to point out and discuss in this consultation? Then please describe in as much detail as possible below.

Please explain::

Balancing Energy Pricing Period (BEPP)

36 Which pricing period for aFRR do you prefer?

Quarter hour BEPP

Please justify your answer::
The current preference of EURELECTRIC is the 15' BEPP. This has been formulated on the basis of information obtained so far and supported by the following reasoning.

The relevant time period for market participants is the Imbalance Settlement Period. It is the basis for pricing signals towards the Balance Responsible Party as well as the reference for the pricing of the energy by the Balancing Service Provider. It forms a clear link between any actions taken by market participants on the previous markets (FWD/DA/ID) and the balancing markets.
The control cycle BEPP would also entail a significant increase in data and complexity for both BSPs and BRPs. Such an exponential increase in data to process and check would be problematic. It furthermore poses questions in transparency towards BRPs, as the imbalance settlement price will be partially determined by the outcome of the 225 clearings of each activation cycle. This would be detrimental to the transparency of the imbalance settlement price.
Given the added complexity and adverse effects of the control cycle BEPP, it is worth taking a step back to reconsider what problem it is that the control cycle BEPP wants to remedy compared to the more simple solution of a 15 minute BEPP. The potential occurrence of price spikes should be carefully considered by looking at possible causes. If a price spike is caused by an activation of a large part of the CMOL for a couple of seconds, the TSO controller settings may have to be reconsidered. As there is also FCR capacity reacting to imbalances, there is no need for aFRR to be activated for such short moments. Furthermore, the current observation of extreme prices on the German MOL – as shown in an example in the consultation documents – should be considered in the current market framework. This market framework includes Pay-as-Bid, weighted average imbalance settlement prices, co-determination of capacity and energy prices, and very short activations of large parts of the MOL. These elements contribute to the occurrence of such high prices and can even incentivize it. The simple transplantation of such prices to a Pay-as-Cleared market environment is therefore misleading. Similarly, there is no clear reason why congestion during a sub-ISP period should to be isolated to this period. Price convergence should not be achieved artificially by measuring it during a finer time-resolution. If at any moment during an ISP, the activation of a local bid is required for congestion reasons, such congestion should be reflected towards BSPs and BRPs during the relevant Imbalance Settlement Period.
In addition, EURELECTRIC would like to stress that some "must have" accompanying measures should be put in place:
- Full transparency on the activated volumes should be granted to the market
- A clear signal in case of a change of net position (and hence, direction of volumes activated) within an ISP should be given to the market
- Visibility on the state of the system close to real time should be given
- The imbalance price should be known very soon after real time

37 Do you believe that either the control cycle or the quarter hour BEPP would lead to entry barriers for participating in the aFRR balancing markets?

No opinion

Please explain::

38 Do you consider the inframarginal rent incurred in case of a quarter hour BEPP to be justified?

Yes

Explanation::

39 PICASSO TSOs presented two views with respect to reflection of scarcity of energy within the ISP in relation to activations of short duration. Which view do you support?

Scarcity is properly reflected by taking the peak price of any activation within an ISP

40 There are concerns that BSPs would add mark-ups in case of a control cycle BEPP due to reduced income in comparison to a quarter hour BEPP as well as imbalance risks. Otherwise, mark-ups are usually a question of the level of competition in the market. Do you consider BEPP as relevant for mark-ups in light of competition?

No (please explain)

Please explain::

41 If the control cycle BEPP with average imbalance pricing is chosen, the average aFRR settlement price over an ISP will differ according to the individual activation of each BSP.

No opinion

No opinion

42 In countries where BRPs are allowed to support the system balance, BRPs need near real-time information on the system state and the imbalance price they can expect. To help ensure this information, do you think that each activated bid price should set the minimal imbalance price for the respective ISP? If you have further thoughts on BRP balancing and necessary incentives, please share.

Answer::

43 The quarter hour BEPP will lead to price divergence in a larger percentage of the time than the control cycle BEPP (TSOs estimated two times more congested situations). Do you think these additional congestions are justified?

Yes

44 Do you have any further comments on the BEPP?

Answer::
As per Q41a, we would like to submit the following comment:

this depends on the incentive towards BRPs/BSPs and the way it is penalized. The general framework should be that activated BSPs that do not deliver should be subject to penalties significantly higher than imbalance settlement for BRPs

As per Q41b, we would like to submit the following comment:

this depends on the incentive towards BRPs/BSPs and the way it is penalized

Volume determination

45 Is it a priority for you to harmonize the volume determination?

Not Answered

Explain::
Further analysis is required in order to answer this question. It should be considered together with question on “other harmonization topics”.

46 Are there any other aspects to the volume determination subject, you would like to point out and discuss in this consultation? Then please describe in as much detail as possible below.

Please explain::

Other harmonization topics

47 What issues should in your opinion get priority for harmonization? Please prioritize and expand below (higher number gives higher priority). If a topic is missing, please add it (alternatives).

Other hermonisation topic rank - Unit-based versus portfolio-based bids:

Other hermonisation topic rank - Monitoring:

Other hermonisation topic rank - Penalty:

Other hermonisation topic rank - Prequalification:

Other hermonisation topic rank - Energy availability requirements:

Other hermonisation topic rank - Alternative 1:

Other hermonisation topic rank - Alternative 2:

Other hermonisation topic rank - No opinion:

Further explanation to the ranking::
EURELECTRIC thinks that the highest priorities for harmonization are monitoring, prequalification and energy availability requirements. However, the remaining topics are also considered as important to harmonize. For penalties: at least a similar penalty for similar deviations is necessary to ensure a level playing field.

48 Are there any other aspects pertaining to other harmonization topics that you would like to point out and discuss in this consultation? Then please describe in as much detail as possible below.

Please explain::

TSO-TSO exchange and FRCE adjustment

49 In a sense FRCE adjustment process objective is to determine the real aFRR exchange (linked to real aFRR delivery by BSPs) between TSOs, generally do you support its usage for TSO-TSO volume determination to be possibly used for publication and/or settlement?

Yes

50 Are the principles of the optimization function satisfactory? Please justify if there is any missing objective points.

No opinion

Justification::

51 Do you agree with the intended position of TSOs not to allow activation in opposite direction? Please justify your answer.

Yes

Justification::
EURELECTRIC believes that the cases where a counter-activation would materialize should be limited. Indeed, it would only concern cases where trades between market participants would not have materialized in the ID markets.
Should this happen however, we believe that the role of TSOs is not to “correct” some possible missed trades of the Intraday markets and therefore, we are opposed to the idea of counter-activation if it is not related to balancing needs.

52 Do you identify any negative impacts to the potential access to the full CMOL for one TSO? Please justify if there is any.

No

Justification::
At this stage, EURELECTRIC does not identify negative impacts.

53 Are there any other aspects pertaining to TSO-TSO exchange or FRCE adjustment you would like to comment or discuss? Then please describe in as much detail as possible below.

Answer::

Congestion Management

54 Do you agree with the outlined objectives of the PICASSO platform congestion management?

Yes

Expand your answer::
It is clear that the ability to activate and delivery aFRR energy across zones is subject to available cross-zonal capacity. If no such cross-zonal capacity is available, a bid cannot be activated for delivery across zonal borders. Available transmission capacity between bidding zones is visible for market participants, who take it into account when making investment and bidding decisions.
However, the lack of transmission capacity within a zone should not be visible to market participants, who consider it to be a ‘copper plate’. If there is a lack of transmission capacity within a zone, preventing the activation of an aFRR bid, it is up to TSOs to solve it in a way that does not put the financial burden on the affected market participant. Internal congestion that prevents the activation of a balancing bid implies an opportunity loss for the BSP and should be compensated by the TSO according to the difference between the clearing price and the bid price. It is the TSO that should be fully exposed to the costs of congestion within a zone to have the correct incentive to efficiently solve it (be it redispatching or physical interventions). Any argument that such requirements would increase costs towards consumers ignores the fact that such costs do not disappear when they are transposed from TSO towards market participants. The occurrence of internal congestions creates market inefficiencies that have to be recuperated somehow. This discussions is therefore not one of cost creation but of cost allocation. As already mentioned above, as TSOs are responsible for dealing with internal congestions, they should be exposed to the full costs of them. A logical implication of this is that aFRR bids that were not activated due to internal congestion should be reported and they should be compensated for their opportunity loss.
We would like to clarify that limiting the ATC as proposed by the PICASSO project on page 56 should only be done to reflect the actual ATC on the zonal border and not to solve internal congestions. Internal congestions should be handled by marking bids as unavailable and providing correct compensation if such unavailable bids would otherwise have been activated.
EURELECTRIC considers the management of congestions as an important topic that should be discussed on a cross-project basis.

55 Apart from the outlined objectives, do you see additional objectives which should be taken into account? Then please describe in as much detail as possible below.

Yes (please explain which)

Explanation::
Not all TSOs in Europe are part of the TERRE project. Therefore, a level playing field between BSPs in Europe should be an additional objective.

56 Regarding the prioritized access to CZC for processes, do you have a preference for sequential prioritization (XBID > RR > mFRR > aFRR/IN), or do you see the necessity to prioritize certain balancing processes? Please justify your answer.

No opinion

Explanation::
In any case, XBID occurring before, it has priority over balancing, and it allows Balancing Responsible Parties to self-balance their perimeter, reducing the exposure of BRPs to imbalances and reduces the need for TSOs to perform balancing actions.

57 Does the available cross-zonal capacity has an impact on your bidding behaviour (e.g. pricing, liquidity, etc)?

Not Answered

Explanation::

CBA and Transparency & Publication of information

58 Is there any other expectation or suggestion from your side regarding the CBA? If yes, please justify.

Yes

Justification::
Basic assumptions in the different scenarios will heavily influence the results of the CBA. Hence we be believe the results must be handled with care by regulators and TSOs, for the further development of the balancing market design. Stakeholders are highly interested in the assumptions, calculations and results. They should be published and discussed with market parties
We are expecting that the CBA inputs and results are made public. In addition, impact assessment of the two options for BEPP should be added to the CBA.

59 Regarding article 12 fulfillment, do stakeholders foresee any confidentiality issues or possible competitive advantage or disadvantage linked to the data to be published? Please justify your answer.

No

Justification::
EURELECTRIC believes that information should even be published faster than the foreseen deadline of 30 minutes.

60 Are there any other subjects pertaining to CBA and Transparency & Publication of information that you think need to be addressed? Then please explain below.

Answer::

Intermediate versions of the platform

61 In general, do you support the implementation or extension of intermediate versions of the aFRR platform? Please justify your answer.

No opinion

Please explain::
EURELECTRIC thinks that an intermediate platform could be good to gain valuable return on experience. However, this should not be done at the expense of the BSPs, both in terms of a level playing field and the related implementation costs. Any intermediate platform should also include sufficient stakeholder involvement in order to correctly reflect market participants' view on the criteria to assess the potential benefits and costs.

62 Do you agree with the listed minimum harmonization requirements intended for intermediate versions? Please justify your answer.

No opinion

Expanded answer::
The intermediate platform should have a sufficient level of harmonization to guarantee a level playing field.

63 Do you see a beneficial interest compared to operational and implementation changes you could bear to implement an intermediate version of the aFRR platform? Please justify your answer.

No opinion

Please justify your answer::
While EURELECTRIC supports initiatives to gain experience, it should result in additional costs to BSPs compared to the direct introduction of the target model.

64 In practice, as a realistic example, it should be possible to extend the Austrian-German initiative to France and Belgium around 2020. Would you support such extension? Please justify your answer.

No opinion

Please justify your answer::
For the moment, there is insufficient information to consider whether the extension of the Austrian-German initiative would guarantee a level playing field with Belgium and France, while not inducing additional costs to BSPs. Notably, a change of FAT for BSPs, even to go to the target value should not be imposed before the deadline set by the Guideline Balancing.

65 Do you support a report on the gained experience of the intermediate platform project once a year?

No

If 'no', what would be a good interval?:
The pace of reporting should be aligned to the implementation schedule of the target platform in order that the gained experienced can be leveraged into the planning and design of the target platform. It is therefore not yet possible to say what pace would be appropriate, but a fixed, yearly schedule seems inappropriate for the purpose.

66 Are there any other aspects to the intermediate versions of the platform, that you would like to point out and discuss in this consultation? Then please describe in as much detail as possible below.

Please explain::

Any other topics?

67 In general, do you have any remark or point you consider as missing in the consultation document and you would like to raise to PICASSO? Please justify your answer, if any.

Answer::
A continued point of concern for market participants regarding the Electricity Balancing Guidelines Implementation Projects is the implementation at BSP side. The EBGL aims at harmonizing the balancing markets at European level, but this objective seems to stop at TSO-level. Once operational implementation at BSP-level is concerned, each country seems to act individually with its own bidding platform and secondary rules. For a company that is active across different markets in Europe, this is of particular concern as the EBGL implementation projects will require large adjustments to the operational processes and IT infrastructure. We therefore ask that TSOs also include the interface towards BSPs within the scope of the projects to ensure some level of harmonization and/or alignment in the practical implementation towards BSPs.

An additional remark is that the rules for the release of unused bids in the intraday market, See Art 29 No. 10 b of the GL EB are not part of this consultation. .

Last but not least, cross project design issues and interdependencies of the MARI, TERRE and FCR- Cooperation projects on PICASSO is also an important topic that will require proper stakeholder involvement.

EURELECTRIC pursues in all its activities the application of the following sustainable development values:

Economic Development

- Growth, added-value, efficiency

Environmental Leadership

- Commitment, innovation, pro-activeness

Social Responsibility

- Transparency, ethics, accountability

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