

EFET welcomes the go-live of day-ahead market coupling in NW Europe

The European Federation of Energy Traders (EFET)¹ welcomes the go-live of day-ahead market coupling in the North-West European (NWE) region on 4 February 2014. We recognise the efforts of Transmission System Operators, CASC and Power Exchanges from the region, as well as the support of Regulators, the European Commission and the Agency for the Cooperation of Energy Regulators (ACER), in this important step towards the completion of the integrated European electricity market.

Day-ahead market coupling in the NWE region will replace the tight volume coupling between Central West Europe (CWE) and the Nordic region, and couple the UK market through the BritNed and IFA cables. EFET regards the launch of NWE day-ahead market coupling as an important milestone for the development of efficient coupling services in all timeframes and for further cooperation between TSOs. We expect such cooperation to yield rapid improvements in coordinated cross-border capacity calculation, the allocation of capacity rights in forward timeframes at all borders, the development of efficient cross-border intraday continuous trading markets and the compatibility of national balancing arrangements.

EFET also looks forward to the prompt achievement of fully-harmonised coupling of the day-ahead markets in Spain and Portugal with the NWE area, and to the extension of market coupling to the Swiss market, notwithstanding prolonged discussions about governance. These steps will pave the way for a large part of Central Eastern and South Eastern Europe to be linked in an extended price coupling of regions. A Stakeholder Committee representing the interests of wholesale market participants as network users should be set up to contribute to and monitor these important developments.

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¹ The European Federation of Energy Traders (EFET) promotes and facilitates European energy trading in open, transparent, sustainable and liquid wholesale markets, unhindered by national borders or other undue obstacles. We currently represent more than 100 energy trading companies, active in over 27 European countries. For more information, visit our website at www.efet.org.