

DIRECT ENERGIE'S RESPONSE TO PUBLIC CONSULTATION ON ENHANCED DATA TRANSPARENCY ON ELECTRICITY MARKET FUNDAMENTALS

QUESTION 1:

Do you have any major problems or policy issues related to transparency which go beyond ERGEG's advice and which you think should be addressed in the Commission's proposal?

Direct Energie considers that Transparency Guidelines should be done in accordance with European legislation concerning Insider Information and market integrity (REMIT). In Direct Energie opinion, both policies shall apply to energy market. In case of insider information which is not covered by Transparency guidelines, REMIT could be used by market participants to avoid market manipulation.

QUESTION 2:

Do you consider that definitions are complete and clear enough to avoid any potential problems when applied?

The point 4.3.2.7 (filling rate of the water reservoir and hydro storage) should be disclosed in MWh, according to a standard and simple method has to be approved and applied by all the hydro generators at the European level. If possible a publication in percentage would be useful and interesting.

QUESTION 3:

Points 4.1.3.7 and 4.1.3.8 of ERGEG's guideline require publishing ex-ante information on planned and ex-post information on the unplanned unavailability of consumption units including the name of the consumption units, location, bidding area, available capacity during the event, installed capacity, etc. Do you consider that publishing this information on a unit-by-unit base would be likely to create any competition concerns (e.g. because of the commercially sensitive nature of information on energy consumption of individual companies)? If yes, for which industries, in which Member States, etc.? How does this concern relate to the potential benefit this information yields to participants of traded electricity markets? Could this concern be remedied in a way which would nevertheless enable market participants to properly assess such an important change in a demand fundamental (e.g. by publishing data in aggregated form)?

NA

QUESTION 4:

Points 4.3.2.4 and 4.3.2.5 of ERGEG's guideline require publishing ex-ante information on planned and ex-post information on the unplanned unavailability of generation units including the name of the generation units, location, bidding area, available capacity during the event, installed capacity,

etc. Do you consider that publishing this information on a unit-by-unit base would be likely to create any competition concerns? If yes, how does this concern relate to the potential benefit this information yields to market participants? Could this concern be remedied in a way which would nevertheless enable market participants to properly assess such an important change in a supply fundamental (e.g. by publishing data in aggregated form, for instance per production type and balancing zone)?

Direct Energie wishes to underline the progress made by generators on the information publication process:

- Since June 2010, the French generators have been providing forecast availabilities, unit per unit, for each generation units larger than 100 MW, for the next 3 months;
- Since December 2010, the French generators have been disclosing within 30 minutes the unplanned outages (total unavailability) of units larger than 100 MW.

These evolutions have been made under the requirements of the CRE, upon request of Direct Energie, among other market participants.

Direct Energie considers that information of unit-by-unit ex-ante and ex-post availability is of utmost importance for market integrity and competition development. The communication, the delay of publication and the quality of this information shall be strictly controlled by ACER and/or NRA and should be considered as Insider Information according to REMIT policy.

QUESTION 5:

Point 4.3.2.8 of ERGEG's guideline requires publishing actual unit-by-unit generation updated every hour. Do you consider that hourly publishing this information on a unit-by-unit base would be likely to create any competition concerns (e.g. by increased possibilities to monitor the behaviour of competitors, to enter into collusive strategies)? If yes, how does this concern relate to the potential benefit this information yields to market participants? How in your view could the concern be remedied (e.g. by publishing data in aggregated form, for instance per production type and balancing zone and/or by publishing with a longer delay than one hour)?

Direct Energie considers that information of unit-by-unit generation updated every hour is of utmost importance for market integrity and competition development. The communication, the delay of publication and the quality of this information shall be strictly controlled by ACER and/or NRA and should be considered as Insider Information according to REMIT policy.

QUESTION 6:

Do you see any other issues arising from ERGEG' proposal which may in your view give rise to competition concerns?

NA