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Kontakt	DW	Unser Zeichen	Ihr Zeichen		Datum
▉▉▉▉▉	211	AG – 16/2017			13.09.2017

Consultation on the maximum and minimum clearing prices for single day-ahead and intraday coupling, 24 August 2017
Comments by Oesterreichs Energie (Register ID number: 80966174852-38)

Dear Madam,
Dear Sir,

Oesterreichs Energie, the Association of Austrian Electricity Companies, welcomes the opportunity to comment on the public consultation: Maximum and minimum clearing prices for single day-ahead and intraday coupling, 24 August 2017 (PC_2017_E_02). Oesterreichs Energie represents more than 140 energy companies active in generation, trading, transmission, distribution and sales which in total cover more than 90 per cent of the Austrian electricity generation and the entire distribution.

Generally, we would like to stress that free price formation is crucial to reflect scarcity and to enable correct incentives for market participants. Price restrictions in both directions would distort price signals but notably veritable scarcity prices are of utmost importance for investment activities in the power sector. In line with the EU clean energy package we strongly believe that any price restriction has to be prevented.

Consultation questions:
Q1: Do you have any concern with respect to the new proposed automatic adjustment rule for PmaxDA and for PmaxID?
We support the new proposed automatic adjustment rule as of triggered by a single event (60 percent of the Maximum Clearing Price Limit in at least one market time unit). A single trigger for automatic adjustment can prevent major distortions and will likely increase market efficiency by a faster adjustment towards Pmax.

Q2: Which of the three proposed options for the PmaxDA would have your preference?
Option 3: having the highest PmaxDA and being least restrictive on free formation of prices.

Generally we support having no price caps at all. Therefore especially for the PmaxID a price cap needed for technical reasons should be set at an estimated VoLL. The PmaxDA it should be aligned too but it is less critical since it is less probable that a product is traded at VoLL-price on DA-basis.

Q3: Do you have any concern with respect to the new proposed implementation date?
No concerns over the implementation date proposed.

Thank you for taking our comments into consideration. If you have any further questions, please do not hesitate to contact us.

Yours sincerely,

Österreichs E-Wirtschaft

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DVR 0422100, UID ATU37583307, ZVR 064107101; UniCredit Bank Austria AG, BLZ 12000 Kto. 0064-20418/00