



Enel Response to ACER Consultation on maximum and minimum clearing prices for single day-ahead and intraday coupling

Q1: Do you have any concern with respect to the new proposed automatic adjustment rule for PmaxDA and for PmaxID? If so, please explain thoroughly why.

Yes, we agree with the new adjustment rule for PmaxDA and for PmaxID

Q2: Which of the three proposed options for the PmaxDA would have your preference [3000; 5000; 9999]? Please explain thoroughly why.

We would prefer the highest price limit, 9999 €/MWh, because it is more in line with possible national VOLLs, which in many cases have not been calculated or updated. Higher maximum prices will allow improved pricing for flexibility and value of electricity near real time. In addition, it is important to avoid discrepancies between different energy markets. For this reason, maximum prices for the day-ahead and the intraday markets should be kept aligned. At the same time, we would like to remember that National Regulatory Authorities should update the maximum prices on intra-zonal intraday markets in order to avoid gaming between intra-zonal and XB intraday markets.

Q3: Do you have any concern with respect to the new proposed implementation date? If so, please explain thoroughly why.

We do not have any concern with the new implementation date.