

**Response to:
ACER Public Consultation on the preliminary scoping
on potential Framework Guidelines on
Rules for Trading**

12 May 2014

EUROPEX

Rue Montoyer 31 Bte 9

BE-1000 Brussels

T. : +32 2 512 34 10

E.: secretariat@europex.org

Europex, Association of European Energy Exchanges, has taken notice of the ACER consultation on the Framework Guidelines regarding Rules for Trading and appreciates the opportunity to provide ACER with its views.

Europex would like to bring to ACER's attention the following key messages:

- Capacity trading is an important topic for Europex, but at this point Europex believes it is not necessary to embark on the process of designing specific rules for capacity trading (i.e. to design Framework Guidelines / start a Network Code process) since the upcoming implementation of the already existing network codes will show if there is a need to change or create rules for capacity trading, as was concluded by the ACER expert group on Rules for Trading.
- Europex is of the opinion that ACER should focus on the national implementation of the network codes ensuring that in all member states a full implementation is realized.
- If certain deficiencies of the current regulatory framework are clearly identified, remedy shall be sought changing / amending the existing applicable regulatory framework with appropriate measures, and not with a fully-fledged network code and the related process.
- Europex welcomes the idea of harmonized capacity products as we already did in the process of the network codes for CAM and CMP.
- The design and set-up of Virtual Trading Points is a separate topic that can and should be addressed separately.
- Europex is of the opinion that, as the European market for capacity in the gas transmission system (primary and secondary as well) just starts to develop, the market should define the trading venues according to their particular specificities within the bottom-up approach. It shouldn't be a top-down exercise establishing new regulation.
- Europex believes that licensing requirements for market participants other than TSO should not create any unnecessary burden to market development and should be kept to a minimum.

We would like to emphasize that we are open to a dialogue with ACER on the matter of trading rules and willing to act as a sparring partner. As an Association of European Energy Exchanges, we believe that we are best placed to provide ACER with support and know-how on practical exchange and hub trading related matter.

Europex currently has twenty one members. It represents the interests of exchange-based wholesale electricity, gas and environmental markets with regard to developments of the European regulatory framework for wholesale energy trading and provides a discussion platform at European level.
