A detailed presentation, by Greek officials to lender technocrats, of a plan leading to the launch of Greece’s energy exchange in April is seen as realistic and implementable and, therefore, should be accepted by the troika heads.

The first step, as was recently reported by energypress, will entail the notarization of the energy exchange company’s establishment in June, if all goes according to plan.

Regulations concerning the exchange’s new markets will then be submitted to RAE, the Regulatory Authority for Energy, and should be endorsed by September, following consultation.

According to the plan, trial runs should begin at the beginning of 2019 ahead of the launch of the energy exchange’s new markets on April 1.

A coupling of markets will concurrently include Italy and Bulgaria.

Lender technocrats met yesterday with RAE officials. Judging by various media reports, RAE’s monitoring of the market for remit violations will be strictened.

As a first step, and with transparency in mind, conventional producers will be selected to participate in all markets except for futures markets.

Also, it is believed that a restriction concerning an acceptable ratio of amounts traded in the futures and intraday markets will need to be implemented to maintain liquidity in short-term markets and avoid abusive actions.

Restrictions, such as a minimum variable cost, will not be imposed in the intraday market.

Moreover, it will be mandatory for producers to participate in both the intraday and balancing markets to maintain supply security.

A central dispatch model, rather than a self-dispatch model, has been selected to enable a smooth transition to the new markets.

The Energy Exchange will need to be certified by RAE as a market operator for the transition period leading to the implementation of the target model.

The target model envisions market coupling, or harmonization of EU wholesale markets.

Source: energypress.eu