

Terna S.p.A. - Rete Elettrica Nazionale

Viale Egidio Galbani, 70

00156 Roma

Att: Mr Fabio BULGARELLI, Regulatory Affairs Director

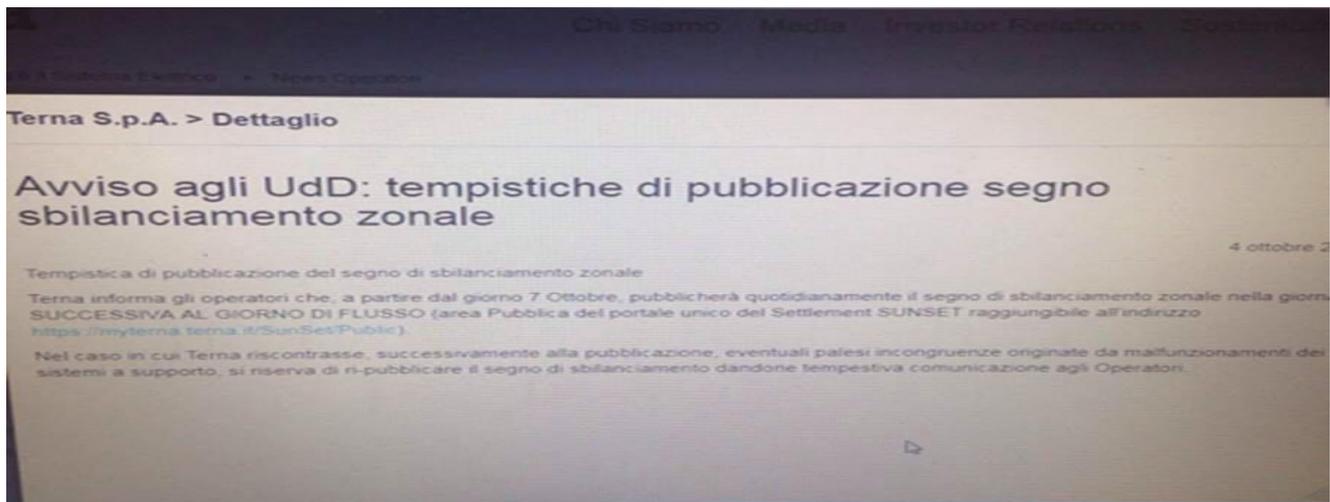
Brussels, 9 November 2017

Subject: publication of the electricity imbalance zonal sign near real-time

Dear Mr Bulgarelli,

With this letter The European Federation of Energy Traders (EFET) would like to encourage Terna to publish the aggregate macro-zonal imbalance sign data closer to real time.

Last 4 October and after some informal talks with EFET, Terna announced via communication published on its SUNSET portal the intention to publish this data on a D+1 basis including during the weekend, starting from the date of flow 7 October. As of today, the good intention has not been followed-up by actions: we noticed that Terna has withdrawn the above-mentioned communication from its portal and has not given any response to the inquiries of market participants.



The publication of data during the weekend (i.e. publication on Saturday of Friday's data; on Sunday of Saturday's data) is of utmost importance. This provides market participants with a better set of information, which is necessary to accurately perform their programming also during those days. Such

¹ The European Federation of Energy Traders (EFET) promotes and facilitates European energy trading in open, transparent, sustainable and liquid wholesale markets, unhindered by national borders or other undue obstacles. We currently represent more than 100 energy trading companies, active in over 28 European countries. For more information, visit our website at www.efet.org

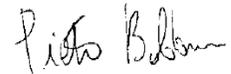
flaw has relevant effects as on Monday morning the program for Tuesday has to be defined without the information of the previous Friday/Saturday/Sunday. We demand more transparency as the lack of this data leaves no room for fully-informed decision making. This is deleterious for market participants' ability to optimize their programs and hedge their risks, also in light of the recent change of the imbalance discipline.

Hence, we seek clarification on the reasons why the publication of data on D+1, including during weekends and festivities, has not been implemented yet. Moreover, we believe this is just the acceptable minimum level of information provided, as we expect Terna to start implementing as a matter of urgency the provisions contained art. 17 of EU Regulation n. 543/2013, which requires TSOs to publish the imbalance volumes and prices within 30 minutes after delivery.

We trust you will take into consideration our requests, which are aimed at ensuring full transparency in the balancing market.

Yours sincerely,

Pietro Baldovin



EFET TF Italy Secretary

Cc:

Autorità per l'energia elettrica il gas e il sistema idrico

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Att.: Mr Massimo Ricci, Head of Markets Department

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