

EFET welcomes the go-live of the day-ahead market coupling in SWE

The European Federation of Energy Traders (EFET)¹ welcomes the go-live of day-ahead market coupling in the South-West European (SWE) region on 13 May 2014. We recognise the efforts of the Transmission System Operators and Power Exchanges from the region, as well as the support of Regulators, the European Commission and the Agency for the Cooperation of Energy Regulators (ACER), in this significant step towards the completion of the integrated European power market.

The fully harmonised coupling of the day-ahead markets in Spain and Portugal with the North-West European (NWE) area is an important milestone for the improvement of liquidity and cross-border hedging opportunities in forward timeframes at all borders. We expect such cooperation to yield rapid improvements in coordinated cross-border capacity calculation, the allocation of capacity rights in forward timeframes at all borders, the development of efficient cross-border intraday continuous trading markets and the compatibility of national balancing arrangements.

The coupling of the Iberian day-ahead market with the NWE region should encourage stakeholders to continue their efforts on reaching further borders. EFET calls for the prompt extension of the day-ahead market coupling project to Switzerland notwithstanding prolonged discussions about governance, Italy and the countries in the Central Eastern and South Eastern Europe regions. A Stakeholder Committee representing the interests of wholesale market participants as network users should be set up to contribute to and monitor these important developments.

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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 27 European countries. For more information, visit our website at <http://www.efet.org>.