

## *Press Release*

### EFET July 1999

Press Release On July 7th the second plenary meeting of the participants (and prospective participants) of the European Federation of Energy Traders "EFET" was held in Amsterdam (The first meeting was held in Frankfurt on 6 May). Agreement was reached on the organisational programme and future action plans.

The Federation welcomes, as participants, companies, which are engaged in and committed to the active facilitation of electricity and gas trading throughout Europe. They would be expected to be taking a visible financial position in the market and putting capital at risk in the course of trading.

This second meeting came shortly after the transition of UCPTE to UCTE and the official foundation of ETSO [A] (European Transmission System Operators Association), both on July 1. The work of EFET will initially include representation of the interest of traders as electricity network users in the European debate concerning cross border transmission rules. In this connection EFET looks forward to engaging in the consultation process launched by the European Commission in its Second Harmonisation Report under the Electricity Directive, and in the foundation of appropriate pan European transmission tariffs and arrangements, running up to the next Forum of Electricity Regulators in November this year.

Other parts of the Federations' work programme will concentrate on obstacles to trading in both electricity and gas (national or trans-national) and on the standardisation in Europe of contractual instruments for gas and power trading.

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