

Nordic regulators

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## **Publication of Aggregated Anonymized Market Data**

To our understanding, there is a disagreement among some NEMOs operating in the Nordic and Baltic regions concerning whether the Nordic (and potentially Baltic Bidding Zones) should be clustered to preserve the anonymity of the bidding strategies of all market participants, including those who operate in the sub-national bidding zones in Norway, Sweden and Denmark.

The issue of the level of granularity of any aggregated bidding curve in the Nordics has been widely discussed with Nord Pool physical market members for many years. In the discussions, Nordenergi have always maintained that we promote fit for purpose and efficient transparency. In our view, the confidentiality of the individual market players orders in the bidding zones in the Nordics would be compromised should aggregated bidding curves be published at individual sub-national bidding zone level in Sweden, Norway and Denmark.

We have carefully read the all-NRA Position Paper on “the Publication of Aggregated Anonymized Market Data” and fully endorse its requests and objectives. Also, we have noted and support that the Nordic NRAs have given guidance and support for applying Bidding Zone Clustering of SDAC Aggregated Curves on aggregated national level in the Nordics.

For the reasons mentioned above, we agree with point 4 of the all-NRAs guidance, which states that “the publication of bid/offer curves involves a trade-off between the privacy and confidentiality of an individual market participant on the one hand, and the delivery of transparent and reliable information about the market on the other hand”.

Furthermore, we also agree with the NRAs requirement that as soon as the aggregated bidding curves project goes live, NEMOs of Multi-NEMO regions must “no longer publish their respective individual NEMO bid/offer curves, in order to respect the privacy risk mentioned above”, as publication of individual NEMO curves would undermine the objectives of the entire project.

We also welcome the NRAs’ provision which requires that all “data shall be published in, at least, one free-to-access website, with a format adequate for its processing by market participants”.

To our understanding, the Nordic NRAs indicated that they support the following levels of aggregation in the Nordic and Baltic regions:

Denmark: DK1+DK2

Sweden: SE1+SE2+SE3+SE4

Norway: NO1+NO2+NO3+NO4+NO5

Finland: FI

We support the clustering of bidding zones, as we find the Nordic bidding zone too small to safeguard the integrity of the market participants. The clustering to national level would be appropriate regarding Norway and Sweden. Regarding Denmark and Finland, as they are comparatively smaller, the aggregation and publication of the bidding curves needs to ensure that the identification of market parties is not possible even at a national level.

From the NRA Position Paper (2020), and from discussions in the Market European Stakeholder Committee, we understand that the aggregated curves project was initially requested to go live on 1st January 2021. The project is accordingly already severely delayed, and we urge NRAs and NEMOs to ensure that the project now goes live as planned this autumn and with the Nordic BZ Clusters as noted above.

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Nordenergi is the umbrella association of the Nordic electricity industry associations Danish Energy, Energy Norway, Finnish Energy and Swedenergy.

