

part of eex group



FAQ Garanties d'Origine

12.10.2020
Paris

A. Filippi: a.filippi@powernext.com
M. Morvan: m.morvan@powernext.com
M. Mohammedi: m.mohammedi@powernext.com

Table of contents

1. Registry	3
General Questions	3
a. What are registry prices ?	3
b. Will be there be IT changes to the registry?	3
GO from installations benefitting from subsidies	4
c. If I am a producer benefitting from state subsidies (feed-in tariff or other), can I choose to register my production device under my own account and claim the GOs that are issued for myself?	4
d. If I am a co-contractor (according to art. R. 314-1 of the Energy Code), what do I have to do?	4
2. Les Enchères	Error! Bookmark not defined.
a. How often will auctions take place?	5
b. What products will be auctioned?	5
c. Will I be able to bid on specific production facility?	5
d. What is the volume of GOs that will be auctioned by the DGEC per year?	6
e. What information will be available ahead of the auction for actors?	6
f. What will the timing of the auction be? How long will I have to submit my orders?	6
g. How and when will my GOs be delivered to me following the conclusion the auction?	6
h. When will the results of the auction be published?	6
i. What will the price and volume tick of the auction be?	6
j. Who can participate in the auction?	6
k. What type of information is required to respond to the KYC?	7
l. What are costs linked to the auction?	7
m. How long will it take me to become a member for the auction?	7

1. Registry

EEX has been re-assigned for 5 years as registry for GOs in France starting as of 1st January 2019.

All Powernext activities have been integrated into EEX the 1st January of 2020. As a reminder, this change will have no impact on the operation of the registry or on the auction platform. The same teams will continue to work within the same organization, your contact persons will not change. Stable processes and customer support will remain unchanged.

General Questions

a. What are registry prices ?

The price list starting as of 1st January 2019 will be as follows:

Transaction Fee	Amount (€) [without taxes]
Issuance	0,01 € / MWh
Import	0,01 € / MWh
Transfer / Auction fee	0,005 € / MWh
Export	0,005 € / MWh
Cancellation	0,01 € / MWh

Annual Fees*	Amount (€) [without taxes]
Membership Registry	1 000 €
Membership Auction	2 000 €
Registration of Production Device	10 €

* All annual fees are paid once a year and will not be subject to pro-rata

b. Will be there be IT changes to the registry?

We are working on automating some of the manual processes involved in the use of the registry.

In particular, we are working with network operators to ensure that metering data is made available in the platform for GO issuance. This would mean that Account Holders would be required to simply validate the meter data when requesting the issuance of a GO, instead of entering the value themselves. This functionality should be ready by the beginning of 2019.

We are also working to simplify the transfer and cancellation requests so that are easier to use. This evolution should be delivered by the end of 2018.

Some changes will also be introduced concerning production devices but these are still under discussion with network operators.

GO from installations benefitting from subsidies

The regulation has been changed, and where it was previously not possible to ask for issuance of GOs for installations benefitting from feed-in tariffs or other subsidies, the DGEC will be able to request the issuance of GOs for such installations whose installed capacity is upper than 100 kW. The proceeds from GOs sold will be paid to the state and hence deducted from the CASTE (Compte d'Affectation Spéciale Transition Energétique).

c. If I am a producer benefitting from state subsidies (feed-in tariff or other), can I choose to register my production device under my own account and claim the GOs that are issued for myself?

According to decree 2018-243 dated 2018 April 5th, if a producer chooses to register their production under their own account and claim the GOs for themselves, they forfeit their rights to claim any further state subsidy. Additionally, they will be required to reimburse a portion of the subsidies received to date for their production device as explained in article L314-14 of the Code de l'Energie.

d. If I am a co-contractor (according to art. R. 314-1 of the Energy Code), what do I have to do?

Each month, all co-contractors must update the list of production devices benefitting from feed-in tariffs or other subsidies in their portfolio (both for cancelled contracts and new contracts). This list should include all information necessary to register new production devices on the GO registry and sent each month to the relevant network operator(s). After aggregation, the lists will be transferred to EEX in order to register new production devices to the State's account. The exact procedure will be published before the end of the year and is currently being discussed with all co-contractors

If a producer registers a subsidised production device on its own account, EEX will inform the relevant co-contractor who will immediately cancel the feed-in tariff contract.

2. Auctions

EEX has been appointed as of 1st January 2019 as the entity in charge of the organization of auctions for GOs for production devices benefitting from feed-in tariffs or other subsidies. The State will be the sole seller in these auctions.

a. How often will auctions take place?

Auctions will take place every month. Below the 2021 calendar.

		Ouverture du carnet d'ordres	Fermeture du carnet d'ordres	Modification des limites financières	Appariement des ordres
Mois d'enchères	Mois de production	Mercredi 10:00 AM	Mercredi 10:00 AM	Mardi 4:00 PM	Mercredi 12:00 AM
Janvier 2021	Octobre 2020	13/01/2021	20/01/2021	19/01/2021	20/01/2021
Février 2021	Novembre 2020	10/02/2021	17/02/2021	16/02/2021	17/02/2021
Mars 2021	Décembre 2020	10/03/2021	17/03/2021	16/03/2021	17/03/2021
Avril 2021	Janvier 2021	14/04/2021	21/04/2021	20/04/2021	21/04/2021
Mai 2021	Février 2021	12/05/2021	19/05/2021	18/05/2021	19/05/2021
Juin 2021	Mars 2021	09/06/2021	16/06/2021	15/06/2021	16/06/2021
Juillet 2021	Avril 2021	15/07/2021	21/07/2021	20/07/2021	21/07/2021
Août 2021	Mai 2021	11/08/2021	18/08/2021	17/08/2021	18/08/2021
Septembre 2021	Juin 2021	15/09/2021	22/09/2021	21/09/2021	22/09/2021
Octobre 2021	Juillet 2021	13/10/2021	20/10/2021	19/10/2021	20/10/2021
Novembre 2021	Août 2021	10/11/2021	17/11/2021	16/11/2021	17/11/2021
Décembre 2021	Septembre 2021	08/12/2021	15/12/2021	14/12/2021	15/12/2021

Auction calendar planned for 2021

b. What products will be auctioned?

Actors will be able to submit orders for Guarantees of Origin organised according to geographical location in France (The DGEC proposes to use the Administrative Regions of France but this is subject to the results of the consultation currently ongoing) and according to production technology (The DGEC proposes four categories at present - solar, thermal, hydro and onshore wind - but this is subject to the results of the consultation currently ongoing). Actors will be able to bid on combinations of these products, with the possibility to specify either a location or a technology or a combination of both.

c. Will I be able to bid on specific production facility?

EEX and the DGEC would like to make this option available for actors. We propose to do this by allowing actors to state a preference specific production devices within a region and from a certain type of production technology. As such, actors would still bid on combination of geographical location/technology but could indicate a preference for one or multiple specific production devices, at most 10 preferences. In case of multiple actors stating a preference for the same production device, the actor with the highest bid would win the GO from that device under the auction, whilst other actors would be delivered GOs from production devices of the same location/technology.

d. What is the volume of GOs that will be auctioned by the DGEC per year?

This information is not yet available. The total amount of production benefitting from feed-in tariffs was around 44 TWh last year. However, at each auction, the DGEC will decide what volume of GOs should be sold. This amount may be as little as zero or as high as the full amount of production benefitting from feed-in tariffs for a given period.

e. What information will be available ahead of the auction for actors?

EEX will publish on the auction interface and in the registry a full list of GOs issued by the State and available for purchase via the auction, at least 10 days before the auction. Breakdowns by technology, by region, and by combination of those two will also be available to enable actors to have maximum visibility over what is available for purchase. EEX intends to publish these statistics at the start of each month, once the GOs have been issued to the State's account.

f. What will the timing of the auction be? How long will I have to submit my orders?

The orderbook will be opened for a total of seven days (business days), from Wednesday at 10:00am to Wednesday at 10:00am. Actors will be able to submit their orders throughout this period. They will also be able to modify their trading limits (either with their clearing member or directly with ECC) until 16:00 the day before the auction.

g. How and when will my GOs be delivered to me following the conclusion the auction?

GOs will be delivered automatically to your account following the conclusion of the auction at least two days after the auction.

h. When will the results of the auction be published?

The results of the auction will be published at the latest by D+2 following the conclusion of the auction. The precise timing will be decided in the coming months, subject in part to technical and surveillance requirements, and will be communicated clearly to actors.

i. What will the price and volume tick of the auction be?

The volume tick will be set at 1MWh, the minimum size of a GO. The price tick will be set at 0.01 €/MWh.

j. Who can participate in the auction?

Anyone who has a membership of the Registry is eligible to participate in the auction, provided that they comply with the Auction Rules and adhere to the associated Trading Agreement. Additionally, they need to have concluded and agreed a clearing agreement of some kind with our Clearing House, ECC. There is no requirement to have a French business entity or similar in order to access either the Registry or the Auction.

k. What type of information is required to respond to the KYC?

EEX does not make public its KYCs for security reasons, but the requirements relate to financial and legal details concerning the applicant to ensure their trustworthiness and ability to participate in the Auction.

l. What are costs linked to the auction?

Membership of the auction will cost 2 000€ (not including taxes) per year per member. Additionally, members will be required to pay transaction fees (0,005€ not including taxes) for each MWh of GO purchased on the auction to cover transfer costs.

m. How long will it take me to become a member for the auction?

The admission process will vary dependent on whether you are already a member of ECC and EEX or not. For those actors who are already a member of one or both of these institutions, between 2-3 months is a reasonable time frame, although this can vary based on the individual application. If you are interested by the auctions, please send us an email to : go-admission@powernext.com in order to be ready for the first auction, in September 2019.