

Work Program 2012

Nordic Energy Regulators
(NordREG)

Report 2/2012

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Preface

EU's third liberalisation package for the internal electricity market has set the overall agenda for European energy regulators work since 2011. The start of the Agency for the Cooperation of Energy Regulators (ACER), work with framework guidelines and various new responsibilities and tasks will demand lots of time and effort for regulators. Nevertheless, there will still be a need for Nordic energy regulators cooperation – via NordREG.

The Nordic region has a very highly developed wholesale market and works in many ways as a role model for other regions in Europe. In 2012 NordREG will focus on working towards a common Nordic retail market. The goal of the implementation of a common market requires strong political backup, amongst others from the Nordic Council of Energy Ministers. With this project the Nordic region once more is a pioneer for connecting electricity markets across borders. In order to intensively support the work, NordREG Retail Market WG will fully focus on the retail market project in close cooperation with relevant stakeholders.

For the wholesale market, NordREG work will be strongly influenced by the NordREG report on the price peaks in the Nordic wholesale market during winter 2009-2010. NordREG presented in January 2011 an action plan to improve the handling of price peaks in the Nordic wholesale market. In 2012, NordREG Wholesale and Transmission WG will continue work to improve functioning of Nordic wholesale market in line with the action plan. In addition to these, NordREG Wholesale and Transmission WG will follow up issues related to long-term hedging and the project of Nordic TSOs to establish Nordic Balance Settlement.

NordREG established in 2011 a new working group for network regulation as this is a core duty of national regulatory authorities. The objective of the NordREG Network Regulation WG is the exchange of experiences between regulators. In 2012 NordREG Network Regulation WG will focus on the economic regulation of TSOs in Nordic region.

In relation to the regulation of Nord Pool Spot, a new Nord Pool Spot Regulatory Council was formed and started up its work early 2011. The Council consists of members of the relevant regulators from Denmark, Estonia, Finland, Norway and Sweden with the aim of improved information exchange, monitoring market developments and effects on cross border trade. One important topic in 2012 for the Council will be the implementation of REMIT.

Year 2012 will provide many challenging and exciting tasks for regulators in the Nordic region. These will be tackled within NordREG, in collaboration with the Electricity Market Group, Nordic TSOs and market actors. NordREG looks forward to a fruitful cooperation with stakeholders in the region.

Helsinki, March 2012

Riku Huttunen

Chair of NordREG 2012

Introduction

NordREG is a co-operation between the Nordic energy regulators. The co-operation was established through a Memorandum of Understanding (MoU), signed in 2002. The MoU lays down objectives and modes of the co-operation. Prior to a formal agreement on co-operation, the tradition of bi-annual meetings and rotating chairmanship started in 1999.

The following authorities are members of NordREG:

- Denmark:** The Danish Energy Regulatory Authority, (Energitilsynet, DERA)
- Finland:** The Energy Market Authority, (Energiamarkkinavirasto, EMV)
- Iceland:** The National Energy Authority, (Orkustofnun, OS)
- Norway:** The Norwegian Water Resources and Energy Directorate, (Norges vassdrags- og energidirektorat, NVE)
- Sweden:** The Energy Markets Inspectorate (Energimarknadsinspektionen, EI)

NordREG's work is, on the one hand tightly linked to assignments from the Electricity Market Group (EMG), which is subordinate to a Committee of Senior Officials for Energy of the Nordic Council of Ministers. EMG is responsible for following up and coordinating concrete measures agreed by the Nordic Energy Ministers. On the other hand, Nordic regulators at their own initiative and by inputs from market participants can undertake joint Nordic initiatives to improve the functioning of the Nordic electricity market. A third stream of work is the work that originates from European energy regulators' cooperation, CEER, where the members of NordREG are active participants. NordREG aims at seamless coordination with European regional initiatives and cooperation, and efforts to this end have a link to all of NordREG's tasks in 2012.

NordREG work takes the form of discussions, exchange of ideas, and of writing reports. The cooperation is based on a tradition of consensus and a strong political commitment to developing the common Nordic electricity market.

NordREG aims at a high level of openness and transparency.

Mission and vision

The Nordic regulators' cooperation through NordREG is based on a strong consensus and common understanding of the Nordic market. Through mutual efforts and contributions NordREG members identify areas of work that can create added value for the Nordic electricity market. NordREG works by exchanging information and views, mapping and analyzing energy market issues and by delivering statements and reports for harmonization and improvement. In this, the regulators aim at identifying areas where NordREG can take joint action to influence Nordic or European electricity market development.

2012 continues to have a strong focus on the on the work towards the common Nordic retail market.

NordREG's mission:

In cooperation, we actively promote legal and institutional framework and conditions necessary for developing the Nordic and European electricity markets

NordREG's vision:

All Nordic electricity customers will enjoy free choice of supplier, efficient and competitive prices and reliable supply through the internal Nordic and European electricity market

Strategic priorities and projects

NordREG will work along the whole value chain of the electricity market to promote a framework that supports a smooth integration of the Nordic markets.

One of the main priorities for NordREG over the coming years will be the work to achieve a common Nordic retail market. During 2012 NordREG will work intensively on designing the main elements of the future common Nordic retail market with a special focus on business processes. This project will result in a wide range of reports aimed at identifying problems and proposing solutions.

The project for a common Nordic retail market is driven by strong political backing. The Nordic Council of Ministers and the EMG are providing a project coordinator to the project. This is a full time employee who coordinates the work towards the common retail market.

In addition to the work on a common retail market NordREG will continue the work on developing and improving the functioning of the wholesale market. The topics of this working group are on the one hand influenced by European developments and the move towards the European target model. Furthermore Nordic developments, i.e. price peaks in previous winters and the resulting NordREG report and actions impact the tasks of the WG.

After focusing on DSO regulation in 2011, the Network Regulation Working Group will shift attention to TSO regulation in 2012. The group will produce a report comparing the different national regulations.

All NordREG work aims at ensuring seamless interaction with European markets and European cooperation.

NordREG's work will in 2012 be divided into four main working groups.

- Retail Market WG
- Wholesale and Transmission WG
- Network Regulation WG
- Nordic Market Report WG

Table 1. Strategic Priorities 2012

Strategic Priorities	Topics / Deliverables	Working Groups
A Common Nordic Retail Market	- Market rules	Retail Market WG
	- Customer empowerment	
	- Business processes	
	- Metering	
A competitive and well-functioning Nordic wholesale market	- Nordic Market Report 2012	Nordic Market Report WG
	- Market functioning	Wholesale and Transmission WG
	- Nord Pool Spot market development	
	- TSO compliance	
	- Nordic Balance Settlement	
Efficient regulation of TSOs and DSOs	- Report on Nordic TSO regulation	Network Regulation WG

Coordination with CEER and ACER

Coordination with CEER and ACER is a horizontal issue that goes through all NordREG projects. The aim is seamless coordination with adjacent regions and European cooperation. On some issues, NordREG will have a coordinating role for the Nordic regulators.

Cooperation with other Nordic authorities

Also in 2012 NordREG will seek close cooperation with Nordic competition and financial supervisory authorities. Taking account of issues concerning transparency, the financial market and competition arising from EU initiatives will be important.

Retail Market WG

NordREG has stated that the objective for the end-user market integration is to minimize the regulatory and technical obstacles for the suppliers willing to operate in the different Nordic countries. The market design is the key issue for the integration of national electricity markets. It defines the concept of the electricity market. In the Nordic countries the end-user market models are today quite similar. There are, however, some issues that are resolved in different ways between Denmark, Finland, Norway and Sweden. These incompatibilities in the electricity retail market designs are one of the most critical impediments to the development of a common Nordic retail market.

In 2009, NordREG published the report “Market Design - Common Nordic end-user market” in which the present situation in the Nordic countries was analysed and the issues that should be harmonized in order to establish a common Nordic end-user market were identified. In that report NordREG also proposed an indicative road map for the implementation process and suggested that the harmonized framework for a common Nordic end-user market could be achieved by 2015.

At their meeting in Stockholm in October 2009 the Nordic energy ministers decided to strengthen their support for NordREG’s proposal on the creating a common Nordic end-user market for electricity. The ministers asked NordREG for a detailed implementation plan of the required actions that must be taken to achieve this goal.

During 2010 NordREG, in cooperation with Nordenergi, the Nordic TSOs and individual companies produced an implementation plan for a common Nordic retail market. In the plan NordREG presents a high level description of the target market model, furthermore the plan describes which issues that must be investigated deeper and also harmonized before a Nordic retail market can be achieved. The plan also contains a timetable for the deliverables. The implementation plan was presented before the annual meeting between the Nordic energy ministers, which took place in Copenhagen on the 25th of October 2010.

After the ministerial meeting a declaration was issued in which the ministers expressed a continued support for the process and for the implementation plan.

The work on creating a harmonised Nordic retail market moved into an even more concrete and work intensive phase during 2011 as the actual work on designing the future market started. At the annual ministerial meeting in 2011 the Nordic energy ministers once again expressed the political ambition and support to reach a common Nordic retail market in the coming years.

NordREG published two major documents setting out the framework for the future market model during 2011; Rights and obligations in the customer interface and Recommendations on the future billing model. In those reports it was stated that the supplier centric market model with mandatory combined billing is the target for the harmonised Nordic market. During 2012 other elements of the target market model will need to be specified and the general recommendations on the supplier centric market model will to some extent need to be specified in more detail through defining how the market processes should function and looking at the responsibility for different market actors in connection to the processes.

Before each task is started terms of reference will be developed and approved by the project organisation according to the requirements outlined in the NordREG document Organisation of further work (NordREG report 9/2010).

Furthermore the Nordic regulators participate actively in CEER working groups and task forces on retail market issues. Close coordination with Europe is important for NordREG and in 2012 NordREG will promote Nordic solutions when discussing retail market design in the European context.

Task 1 Continued work on a common Nordic retail market

Table 2. Retail Market WG – continued work

Task #	Responsible group	Task description	Deadline for publication
1	NordREG Retail Market WG	Status report about the project to EMG	April 2012
1. A3 I	Market Rules TF	Analyse whether national <i>tax structure legislation</i> will allow foreign suppliers to collect taxes and fees in each Nordic country.	May 2012
1. A3 II	Market Rules TF	Risk management study	May 2012
1. B2 I	Customer Empowerment TF	Analyse if there should be <i>one or two contracts between customers and suppliers/DSOs</i>	November 2012
1. B5	Customer Empowerment TF	Analyse if the existing <i>obligation to supply and the supplier of last resort schemes</i> includes elements that negatively impacts the market functioning and also if there is a need for a harmonization.	December 2012
1. C4 I	Business Process TF	Recommend <i>harmonised rules for supplier switching</i> , including content of messages, timeframes and responsibilities.	December 2012
1. C4 II	Business Process TF	Recommend <i>harmonised rules for moving</i> , including content of messages, timeframes and responsibilities. Task should be coordinated with B5.	December 2012 (preliminary deadline, depending on the outcome of B5)
1. C4 III	Business Process TF	Elaborate on <i>harmonised rules for billing</i> end users. Once the risk and tax studies (A3 I and A3 II) have been finalised it should be considered what need there is to	The task should be started in the autumn of

Task #	Responsible group	Task description	Deadline for publication
		publish further recommendations on harmonised rules for billing on a Nordic level.	2012
1. C4 IV	Business Process TF	Recommend <i>harmonised rules for making and ending contracts</i> , including content of messages, timeframes and responsibilities. Start the task once recommendations on one or two contracts have been published.	The task should be started when B2 I has been published
1. C4 V	Business Process TF	Investigate what needs to be done concerning <i>harmonised rules for information exchange</i> (including but not limited to electronic document standards, communication platform), recommend how the work should proceed and what organisation that is most suitable to work with the issue.	June 2012
1. C4 VI	Business Process TF	Determine <i>basic Nordic principles for customers and market actors' access to customer data and transparency</i> . A note with guiding principles and recommendations should be published.	December 2012
1. E1 ¹	Metering TF	Further elaborate on the <i>introduction of AMR</i> in the Nordic countries and national AMR requirements and their impacts on a common Nordic end user market.	December 2012
1. F1	NordREG Retail Market WG	Create a roadmap that specifies what steps that need to be taken on Nordic and national levels to harmonise the markets. The roadmap will also indicate what level of harmonisation that can be achieved by 2015.	April 2012

(If seen fit, separate deliverables could be analysed and reported combined)

Tasks to be carried out later or separately by NordREG

As we have learned more during the early phases of the project NordREG have decided to postpone a few tasks since they are not critical to harmonisation or since it is considered more efficient use of resources to focus on other tasks during 2012. The following tasks have been

¹ The responsibility for the task related to Nordic Balance Settlement, previously named 1.E2, has been moved to the NordREG Wholesale and Transmission WG (under task 5.1).

listed in previous work programmes or are considered to be important to deal with during the project, but will be carried out at a later stage.

Table 3. Retail Market WG - Tasks to be carried out later or separately by NordREG

Task #	Responsible group	Task description	Deadline
1. B1	Customer Empowerment TF	Identify what should be defined in common legislation and what are the needs for additional <i>standard agreements between suppliers and DSOs on a Nordic level.</i>	To be specified
1. B2 II	Customer Empowerment TF	Analyse what are the needs for additional standard agreements with customers on a Nordic level.	To be specified
1. B3	Customer Empowerment TF	Analyse what is needed from the <i>harmonized customer protection regulation.</i>	To be specified
1. B4	Previously the Customer Empowerment TF was responsible. The task is now moved to the NordREG Retail Market WG. The task is not at this stage considered to be critical in order to harmonise the retail markets.	Analyse the impact of common Nordic rules for <i>prepayment and payment after delivery.</i>	The task will be carried out following national experiences related to prepayment problems
1. C6	Business Process TF	Analyse how national information exchange infrastructures could be connected cross border.	<i>New task.</i> Will be carried out later. More information is needed on any national plans to change information exchange infrastructure and on what are the requirements of processes in future

Wholesale and transmission WG

Task 2 Market functioning

Strengthening of the Nordic electricity market based on the price peaks experiences during winter 2009/2010.

The NordREG action plan presented in a NordREG report in January 2011 includes the following action points to improve handling of price peaks in the Nordic wholesale market:

- I) Increased transparency
- II) Review of capacity calculation and allocation methods for transmission line
- III) Examine and propose measures to activate demand flexibility
- IV) Review of the functioning and implications of the peak load mechanisms

EMG has requested NordREG to further follow up on this work. EMG has further informed NordREG that EMG will commission a report providing a general overview of how the Nordic electricity market functions. The report will identify common issues and measures that can further improve cooperation. NordREG welcomes this study and are prepared to actively contribute based on our experiences.

Deliverable 2.1: A status report to EMG

A status report on the progress of the action plan shall be delivered to EMG.

Deadline 1st of April 2012.

In addition to the overall status report to EMG the following activities and deliverables are planned under each separate action point:

Deliverable 2.1.2: Review of capacity calculation and allocation methods for transmission lines

In line with the WP 2011 NordREG has set up an ad hoc expert team to look into the calculation, allocation and transparency of transmission capacity between bidding areas in the Nordic market. The incentive structure for the TSOs to remove congestions ideally in a market based manner should also be considered.

This deliverable will also provide an input to the NordREG opinion on ATC method in the Nordic area that is expected by the ACER Cross-regional Roadmap for Capacity Calculation.

The project team has been established and had the first meeting in December 2011.

Deadlines: The project team will present preliminary findings in March 2012. The project will be finalized within summer 2012.

Deliverable 2.1.3: Examine and propose measures to activate demand flexibility

The consultant Gaia Consulting has in September 2011 prepared for NordREG a report examining and proposing measures to activate demand flexibility on the Nordic wholesale electricity market. NordREG sent the report on public consultation and have prepared a note. Both the report, the consultation responses and the NordREG assessment conclude that action (at least in the short run) should be focused on large scale industry. NordREG will arrange and invite industry to a workshop on industrial demand flexibility, experiences and challenges.

Deadline: September 2012

Deliverable 2.1.4: Review of the functioning and implications of the peak load mechanisms

NordREG will follow up the meeting with Nord Pool Spot and TSOs on peak load reserves arranged in June 2011. The meeting will sum up the situation with regard to Swedish and Finnish peak load reserves and activation in Nord Pool Spot, but will also invite views on Nordic peak load mechanisms more general.

Deliverable: Status report and possible need for further actions to be included in status report to EMG.

Deadlines: A meeting with NPS and TSOs in October 2012.

Deliverable 2.2: Long-Term Hedging

The Wholesale and Transmission WG shall follow up on issues related to long-term hedging.

The Regulators in the Nordic countries are involved in two different work streams related to long-term hedging. One work stream related to long-term hedging within the Nordic and one work stream related to long-term hedging between the Nordic and Northern Europe on the interconnectors between the regions.

For the latter a separate workgroup consisting of representatives from all the involved regulators has been set-up within the framework of ACER Regional Initiatives and Cross Regional Roadmaps.

For the sake of coordination it is important that the work within this group and the conclusions are discussed among the Nordic regulators and addressed at NordREG level, but this is not a NordREG responsibility as such since also parties outside NordREG are involved.

When it comes to long-term hedging within the Nordic Region NordREG has committed itself to clarify its views on how to handle long-term hedging to ACER by the end of Q2 2012. This work will be handled by the NordREG Wholesale and Transmission WG.

Deliverable: Produce a note clarifying the views of the Nordic regulators on long-term hedging within the Nordic Countries.

Deadline: The note to ACER by the end of Q2 2012.

Task 3 Nord Pool Spot

Deliverable 3.1: Information and consultation between regulators on issues related to the market place license of Nord Pool Spot.

Nord Pool Spot (NPS) is under license from NVE as the market place is located in Norway. Information exchange between NVE and the other Nordic regulators concerning NPS have since 2002 been regulated by guidelines agreed by all Nordic regulators.

The guidelines oblige NVE to inform and consult EI, EMV and DERA on issues related to market license and other activities of relevance to the Nordic electricity market. The information exchange is mainly handled through an internal NordREG reference group under the wholesale and transmission working group. This reference will continue also during 2011.

The reference group will also inform and consult on decisions to be taken by national regulators according to national legislation, when these decisions have relevance to the market place license and Nord Pool rulebook.

Deadline: Permanent task - ongoing through 2012

Task 4 Compliance Monitoring

Deliverable 4.1 Requirements for monitoring TSO compliance

A NordREG project team is set up to analyse the options to streamline and harmonize the requirements for monitoring of TSO compliance with the Directive 2009/72/EU and regulation 714/2009.

Deadline: The project team will finalize its work before summer 2012.

Task 5 Nordic Balance Settlement

Task 5.1 NBS reference group – Work Plan 2012

The TSO started the implementation project in January 2012 (after approval from the regulators) and this will run until NBS is established and has gone live at the end of 2014.

In order to monitor and follow-up the TSO project and deal with up-coming issues from the regulator side as well as coordination between the regulators a NBS reference group should be established. The reference group shall report to NordREG board and consist of members from all four countries.

As it is anticipated that all four Nordic countries will join NBS eventually it is proposed that the project is kept within the framework of NordREG even if there is only three countries (Finland, Sweden and Norway) participating at this stage.

It is important to note that all formal decisions will have to be taken at national level, but coordination on a Nordic level is necessary and will be handled through NordREG and the NBS reference group. NordREG should communicate this to the TSOs.

Tasks:

- Coordinate the work between the regulators and deal with raising issues.
- Coordinate the work towards the TSO project and deal with raising issues.

Table 4. Wholesale and transmission WG

Task #	Projects	Deadline
2.1	A status report on the progress of the action plan to EMG	April 2012
2.1.2	Review of capacity calculation and allocation methods for transmission lines	Summer 2012
2.1.3	Examine and propose measures to activate demand flexibility	September 2012
2.1.4	Review of the functioning and implications of the peak load mechanisms	October 2012
2.2	A note to ACER clarifying the views of the Nordic regulators on long-term hedging within the Nordic countries	June 2012
3.1	Information and consultation between regulators on issues related to the market place license of Nord Pool Spot	Ongoing through 2012
4.1	Requirements for monitoring TSO compliance	June 2012
5.1	NBS reference group	Ongoing through 2012

Network regulation WG

During 2011, the group has produced a report describing each country's regulation methods, which identified similarities and differences of the different methods. The general network regulation report is mainly focused on DSO regulation, and briefly covering regulation of TSO through a description in differences between the regulations of TSO versus DSO.

The group also produced a memorandum on common Nordic investments, looking into the possibilities of handling costs related to such investment in the regulated income for the TSO. In the memorandum, the group points out that an important prerequisite for facilitating common Nordic investments is to establish good methodologies to identify the benefits for the power system in each country and an appropriate cost sharing regime, and suggest that further work should be done on this issue. It is also suggested that further work is done related to handling possible situations where an asset is subject to economic regulation in two countries.

Task 6 Report on economic regulation of TSO

During 2012, the group will deliver a report giving a more detailed description of the economic regulation of the TSO, comparing similarities and differences of the different methods. The description and comparison will constitute a basis for understanding the regulatory regimes a TSO could face if investing in another Nordic country. The report will also include a superior discussion of good principles for sharing of costs and benefits of common Nordic investments and a brief discussion of implications for economic regulation of TSO of EUs energy infrastructure package (EIP).

Part one – description of economic regulation of TSO

1. Introduction and summary
2. Superior description of roles and responsibilities of TSO
3. Superior description of legislation relevant for economic regulation of TSO
4. Economic regulation of network operations
 - Treatment of operational costs
 - Treatment of investments (regular and common Nordic investments)
5. Economic regulation of system operation costs
6. Comparisons

Part two – issues on common Nordic investments

7. Introduction and summary
8. Principles for identification and sharing of costs/benefits (superior level)
9. Handling differences in setting of revenue caps

Table 5. Network Regulation WG

Task #	Projects	Deadline
6	Report on economic regulation of TSO – part one	December 2012
7	Report on economic regulation of TSO – part two and part three	To be specified

Additional work of Network Regulation WG in 2012

As a follow up on the report on the Nordic economic regulations, the group will arrange a workshop on standard costs for network components, as these are important for evaluating capital costs in the economic regulations. The work shop should focus on methods to verify and update standard costs, and also investigate the possibilities to establish a common, harmonized list of components for the Nordic countries in the future.

The group will also look into the need and possibility for establishing a common “road map” on economic regulation in the Nordic countries. Such a “road map” can focus on issues the economic regulations might meet in the future, highlighting issues that regard all Nordic countries.

Nordic market report WG

The Nordic electricity market is a regional market covering four countries and is still in many aspects a unique market in an international perspective. There is an evident need for good documentation of the status and development of Nordic market as well as evaluation of market functioning.

The Nordic Market Report provides information and evaluations of the Nordic electricity wholesale market for the national benchmarking reports required according to the Electricity Directive. The report has a specific regulatory view point thus being supplementary to other annual reports on the Nordic energy market.

Market monitoring of the electricity retail market covers issues like the supplier switching activity, monitoring of retail prices and contract forms and estimations of margins in the retail supply for instance. To enable a better comparison of the retail markets in the Nordic countries, comparable indicators for market monitoring has been developed through 2009 and used in the Nordic market report 2010 and 2011.

Task 7 Nordic Market Report 2012

The report should provide a presentation on the development of the Nordic market based on statistical information. The report provides information on among other things:

- market monitoring indicators
- generation (production mix, capacity, cross-border power flow)
- transmission system (congestions)
- wholesale market (market structure, main players)
- retail market (players, retail prices, supplier switching)
- balancing markets and system operation
- the Nordic Financial electricity market

The report should also provide an evaluation of the functioning of the Nordic wholesale and retail markets to the extent that comparable statistics allow this.

Deliverable: Nordic market report

Deadline: 30 June 2012

Table 6. Nordic Market Report WG

Task #	Projects	Deadline
8	Nordic Market Report 2012 – development in the Nordic electricity market during 2011.	June 2012

Overview table 2012

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Board meetings			X			X			X			X
Task 1: Continued work on a common Nordic retail market				X	X	X						X
Task 2: Wholesale Market functioning				X		X			X	X		
Task 3: Regulation of Nord Pool Spot												
Task 4: Compliance Monitoring						X						
Task 5: Nordic Balance Settlement												
Task 6: Economic regulation of TSOs – part one												X
Task 7: Economic regulation of TSOs – part two and three												
Task 8: Nordic market report 2012						X						



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