IFA1 IFA2 Splitting Rules updates

Document	Chapter	Comment		Answers
		EDF Trading	ETE	RTE/NGV
Splitting Rules IFA & IFA2	amendments to the Splitting Rules of IFA and IFA2 interconnectors - overall document		Overall, we support the changes brought forward to the IFA and IFA2 Splitting Rules.	RTE and NGV aknowledge the good feedback from the Market Participants on the amendments to the IFA1 and IFA2 Splitting Rules.
Splitting Rules	Weekly product	We support the introduction of a new weekly product	We welcome the introduction of a new long-term weekly product on the FR-GB interconnectors IFA and IFA2. We appreciate transparency and communication on when a new product will be available for trading.	RTE and NGV aknowledge the good feedback from the Market Participants on the introduction of a new LT weekly product for IFA1 and IFA2. The implementation of these products on JAO is still discussed between all the parties. We will communicate an expected date of implementation when the development will be launched with JAO and finalized.
Splitting Rules	Merging the Y+1 and Y+2 allocation split	By merging the Y+1 and Y+2 allocation split, we might see a risk that all the volume of capacity could be allocated on Y+2 and then, there would be nothing left for the Y+1 auction of the same delivery year. If RTE/NG decide to move forward, there would be a need for a capacity recalculation for the Y+1 to make sure there is capacity available for this Y+1 auction.	Concerning the merging of the splitting ranges for Y+1 and Y+2 calendar products, we understand the move, provided it does not negatively affect the availability of capacity at all timeframes and maturities. We see one potential risk of merging the capacities allocated for Y+1 and Y+2 – we are concerned that in a yearly auction, all the capacity will be allocated to one of the calendar products, leaving none for the other. In the case of all capacity allocated to Y+2, there would be a need for a capacity recalculation for the Y+1 auction to make sure there is capacity available.	RTE and NGV understand the concerns of market participants. However, we would like to emphasise that the main objective of this change is not to withdraw liquidity from capacities sold in Y+1 (or Y+2) in order to transfer it to Y+2 (or Y+1). We will continue to communicate default volumes on the Y+1 and Y+2 expiry dates in order to ensure market visibility, but combining the minimum and maximum volumes gives us greater flexibility in selling Y+2 products without exposing us to additional risks on annual products, particularly when we were capped at 200 MW on IFA1 and 100 MW on IFA2. In any case, the sale of capacity in Y+2 remains limited to the minimum guaranteed value according to the provisional LT CC methodology. Finally, Y+1 and Y+2 products remain technically annual products. For other types of LT products, there is no distinction between minimum and maximum volumes depending on the maturity at which they are sold. There is therefore no reason why annual products should be subject to these additional constraints.
Splitting Rules	Rewording of Article 4 3. c)	No comments	Regarding article 4.3.c) on offering less than the minimum volume under specific conditions, we have no particular comment.	No comment