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**Hydropower Investment
Promotion Project (HIPP)**

2ND CROSS-BORDER ELECTRICITY TRADING CONFERENCE

May 15-16, 2013

Event Report



This publication was produced for review by the United States Agency for International Development. It was prepared by Deloitte Consulting

2ND CROSS-BORDER ELECTRICITY TRADING CONFERENCE

MAY 15-16, 2013
EVENT REPORT

USAID HYDROPOWER INVESTMENT PROMOTION PROJECT
(HIPP)

CONTRACT NUMBER: EEM-I-00-07-00005-0

DELOITTE CONSULTING LLP.

USAID/CAUCASUS OFFICE OF ENERGY AND ENVIRONMENT
FRIDAY, MAY 24, 2013

DISCLAIMER:

The author's views expressed in this publication do not necessarily reflect the views of the United States Agency for International Development or the United States Government.

USAID HIPP'S 2ND CROSS-BORDER ELECTRICITY TRADING CONFERENCE

Background and Objectives

While working on promotion investments to the hydropower sector with potential investors, international financial institutions and Georgian energy stakeholders, HIPP identified a number of issues that need to be resolved to create a solid trading platform for Georgia to sell power to neighboring countries, Eastern Europe and Turkey, which would be the main stimulus for boosting private investments. Turkey's power market is based on EU energy legislation, such that Turkey has enacted and implemented specific EU-compliant rules and procedures. This means that any non-EU country that Turkey trades with must, in turn, also comply with a subset of key EU rules. These rules are non-negotiable and must be implemented prior to any flow of energy into Turkey or SE Europe.

Through the conference, HIPP hopes to contribute to its goal of promoting private sector led development of the Georgian clean energy industry. By linking buyers and sellers of cross-border clean energy, HIPP hopes to enhance the potential for regional electricity trade, thereby contributing to economic and social development, and energy security.

Specifically, the conference goals were to: 1) Facilitate business-to-business partnerships between HPP developers that have signed MOUs with the GOG and energy off-takers from Turkey, 2) Increase knowledge on the basics of electricity trading through a series of workshops, and 3) Explore technical issues related to regional electricity trading through presentations and panel discussions.



Ms. Bridget Brink, Mr. Philip Dimitrov, and Mr. Kakha Kaladze at the at the Conference opening

The Conference was opened by Deputy Chief of Mission for the US Embassy in Georgia, Ms. Bridget Brink, EU Ambassador in Georgia, Philip Dimitrov, and Minister of Energy of Georgia, Kakha Kaladze.

Attendees

2nd Cross Border Electricity Trading Conference was attended by high level representatives of the Georgian and international energy stakeholders (MOE, GSE, ESCO, GNERC, MENR, USAID, KfW, EU Delegation, etc.), electricity sellers from Georgian power market including foreign direct investors, like Tatapower, Clean Energy, Akenerji and Trans Electrica Trading, and off takers from Europe, Turkey, as well as Georgia. More than 150 attendees represented 70 different organizations invited by USAID/HIPP.

The original roster of attendees, with indications of final participation, is attached as an appendix (5) to this report.



Above are the photos from the 2nd Cross-Border Electricity Trading Conference

Themes

The Conference had excellent presentations and lively discussions among members of the audience and speakers. Many questions were raised around the following major topics:

- Transmission Export Tariffs
- Completion of the BSTP construction and testing
- Capacity allocation on the BSTP interconnection
- Transmission Grid Code

The list of questions asked during the conference can be found in appendix (3) of this report.

Outcomes

HIPP 2nd Cross Border Electricity Trading Conference participants acknowledged high importance of implementing GEMM 2015 as Turkey continues its rapid move toward full energy market liberalization and harmonization with the European Union, and therefore Georgia should also adopt many legislative and market-based reforms to keep pace with the regional developments and enable electricity producers benefit from trading in the Turkish and European electricity markets where electricity demand is quickly outstripping their ability to supply.

The Conference provided a golden opportunity for informal meetings and exchanging information between the government and business representatives from Georgia, Azerbaijani, Turkey, Bulgaria, France, other Western European countries, China, India, and many other countries. Multiple B2B meetings took place during the Conference, e.g. GNERC - EMRA meeting was facilitated by HIPP.

Conference participants highly appreciated USAID/HIPP's efforts to build capacity of the energy stakeholders for promoting the development of competitive electricity market in Georgia and the whole region. Based on the feedback of the Conference participants, the organization and the scope of the conference was excellent. The only issue raised by them was that very little progress was reported by Government authorities since 1st Regional Electricity Trading Conference organized by HIPP in November, 2012.

Media Coverage

Attendance of media was very broad and active at the Conference. Interviews were taken from the Deputy Chief of Mission for the US Embassy in Georgia, Bridget Brink and the Minister of Energy of Georgia, K. Kaladze. All main Georgian TV channels reported on the Conference and its importance on 15th of May: *1st Channel, Imedi, Rustavi, and Maestro*; Press release was published on the internet sites of all news agencies, and the MoE official website. After the Conference, the newspaper *Georgia Today* published a very interesting article (*electronic version is attached to the Report*).

List of attachments

1. Agenda
2. Press release
3. Questions asked at the Conference
4. Media Coverage: Snapshots from TV Reporting and the newspaper article
5. Original roster of attendees

AGENDA
SECOND CROSS-BORDER ELECTRICITY TRADING CONFERENCE
Sheraton Metechi Palace, Tbilisi
May 15-16, 2013

Day I - Wednesday, May 15 , 2013		
Hour	Topic	Duration
9:30 – 10:00	Registration	30 min
10:00 – 10:10	Opening Speech – Bridget Brink, Chargé d'affaires, U.S. Embassy	10 min
10:10 – 10:20	Kakha Kaladze, Minister of Energy and Natural Resources (MENR)	10 min
10:20 – 10:30	Phillip Dimitrov, EU Ambassador	10 min
10:30 – 10:35	Presentation of the Agenda	5 min
10:35 – 11:00	Principles and Rules in Turkish Electricity Market, TEIAS, Turkey	25 min
11:00 – 11:30	Coffee Break	30 min
	Panel 1: Operation of Competitive Electricity Markets	
11:30 – 12:00	Georgian Electricity Market Model (GEMM) 2015, HIPP	30 min
12:00– 12:30	Power Markets on the Western Side of the Black Sea, Romania and Bulgaria, Statkraft	30 min
12:30 – 12:50	Black Sea High Voltage Transmission Network Project, Status of the New High Voltage Georgia - Turkey Transmission Line, EnergoTrans	20 min
12:50 – 13:10	General Overview on Turkish Power System and Interconnection with Georgian Power System, TEIAS, Turkey	20 min
13:10 – 13:30	Tariff Methodology, Georgian National Energy and Water Supply Regulatory Commission (GNERC)	20 min
13:30 – 14:30	Lunch	1 hr.
	Panel 2: Enabling Environment	
14:30 – 14:50	Grid Code, GSE	20 min
14:50 -15:10	General Concept of Implicit Auctioning of Cross-border Capacity, Deloitte Turkey	20 min
15:10 – 15:30	Wholesale Electricity Trading Model. Electricity System Commercial Operator's Role in the Wholesale Electricity Trading, Electricity System Commercial Operator (ESCO)	20 min
15:30 – 15:55	Market Coupling and Transition Approaches, HIPP	25 min
15:55 – 16:20	Cross-Border Electricity Fees, Regulations, Contracts and Practices; Flows and Infrastructure, GSE	25 min
16:20 – 16:50	Discussion	30 min
17:00	Dinner hosted by the USAID	

Day II - Thursday, May 16, 2013		
Hour	Topic	Duration
10:00 – 10:30	Calculating Net Transfer Capacity: An Update of the USAID/USEA Azerbaijan-Georgia-Turkey Power Bridge Sub-regional Transmission Planning Project , United States Energy Association (USEA)	30 min
10:30 – 11:00	EU Electricity Market Convergence INOGATE, EU Project	30 min
11:00 – 12:25	Georgian Energy Development Fund – Plans and Activities , GEDF	25 min
12:25- 12:55	Coffee Break	30 min
12:55 – 13:15	Balancing and Settlement Rules; Day Ahead Planning , HIPP	20 min
13:15– 13:35	Regulatory Aspects of Cooperation in the Regional Markets , HIPP	20 min
13:35-13:50	Closing Remarks	15 min
13:50 -14:50	Lunch	1 hr.

About USAID in Georgia: *During the past 20 years, the American people, through USAID, have invested more than \$1 billion in Georgia. USAID projects are designed to support Georgia's transition to a free and prosperous democracy and include initiatives to accelerate economic growth, develop democratic institutions, and improve health and education. USAID provides economic and humanitarian assistance in more than 100 countries. For more information, please visit <http://georgia.usaid.gov>*

PRESS RELEASE

FOR IMMEDIATE RELEASE

May 15, 2013

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**U.S. Government-supported Hydropower Investment Promotion Project Holds
2nd Cross-Border Electricity Trading Conference**

TBILISI – The U.S. Government-supported Hydropower Investment Promotion Project (HIPP) will hold a two-day Cross-Border Electricity Trading Conference to promote private sector led development of the Georgian clean energy industry on May 15 and 16, 2013 at the Metekhi Sheraton Hotel in Tbilisi. U.S. Embassy Chargé d'affaires Bridget Brink and Minister of Energy and Natural Resources of Georgia Kakha Kaladze will make remarks to open the conference. The media is invited to attend.

The HIPP project, implemented by the U.S. Agency for International Development (USAID) through Deloitte Consulting, supports the Government of Georgia to attract investment from the private sector in modern, efficient hydropower plants. Since March, 2010, HIPP has supported market-based initiatives to promote and secure international investments into Georgia's small and medium-sized hydroelectric power market.

The conference will enhance the potential for regional electricity trade, thereby contributing to economic and social development, and energy security. These partnerships and improvements in power generation and transmission will benefit Georgians, and the broader Caucasus region as a whole.

Questions asked at the Conference

Day 1 – May 15, 2013

Principals and Rules in Turkish Electricity Market (pres. made by TEIAS)

Q: How will the market transform from regulated bilateral contracts in today's market to a competitive market in the future?

Q: The goal is to complete/implement the market by 2015. Do you have any information how long it took to achieve this process in Turkey?

Georgian Electricity Market Model 2015 (GEMM 2015) (pres. made by HIPP)

Q: What will happen after June, when the new line will be switched on? More specifically, how will electricity trade be implemented before GEMM 2015 is in place?

Q: We saw steps of licensing the MO and TSO. Could you tell us/describe briefly if it will occur this year?

Power Markets on the Western Side of the Black Sea, Romania and Bulgaria pres. made by Statkraft)

Q: In your opinion, what was the result of the energy exchange in Bulgaria and was it a good experience for the country?

Q: If Transit tariff will be attached to market price, how it will affect the on the market economy, the countries' domestic economy? How this process will be determined?

Black Sea High Voltage Transmission Network Project, Status of the High Voltage Georgia – Turkey Transmission Line (pres. made by EnergoTrans)

Q: For the Turkey-Greece interconnection, is it a non-synchronous connection or synchronous connection? Do you know how it's being tested? How much time will it take to do this?

Q: What are the losses on the back to back transformers and when will the report be completed on these loss calculations?

General Overview on Turkish Power System and interconnection with Georgian Power System – TEIAS

Q: Will interconnection capacity be allocated according to ENTSO-E guidelines?

Q: Construction of interconnection line with Georgia should have been completed last year. Could you tell us the reasons why this process was delayed? And time schedule to complete work?

Tariff Methodology (pres. made by GNERC)

Q: On cross-border issue - what will be the form of transmission export tariff to Turkey?

Grid Code (pres. made by GSE)

Q: What is the time schedule to complete work on draft Transmission Grid Code?

Wholesale Electricity Trading Model, Electricity System Commercial Operator's Role in the Wholesale Electricity Trading (pres. made by ESCO)

Q: What is ESCO participation in to the export and import of electricity?

Q: Fees are calculated based on annual income. In the case when a company performs several activities different from import and export of electricity, how is annual income calculated?

Q: What is the possibility for the company registered in another country to perform import and export of electricity activities in Georgia?

Q: What is the methodology for calculation of tariffs for newly constructed Hydropower Plants?

Day II – May 16, 2013

Calculating Net Transfer Capacity: An Update of the USAID/USEA Azerbaijan-Georgia-Turkey Power Bridge Sub-regional Transmission Planning Project (pres. made by USEA)

Q: Where can market players find information on interconnection NTC?

Q: How often is NTC calculation performed and published - once a month, a year or more often?

Q: Are special procedures and security systems in Georgia in compliance with ENTSO - E rules to cover emergency situations?

Balancing and Settlement Rules (pres. made by HIPP)

Q: Development of the competitive electricity market and DAM is step forward. What will happen in Georgia before it is implemented?

Regulatory Aspects of Cooperation in the Regional Markets (pres. made by HIPP)

Q: Is it possible to establish common regional regulatory body, for instance, Turkey Georgia and Azerbaijan? What is the purpose of existence regional regulatory bodies or associations?

Q: What are the benefits of regulator/their representatives from this kind of associations?

Media Coverage: Snapshots from TV Reporting and the Newspaper Article



15.05.2013, Rustavi 2 News Program – Kurieri



15.05.2013, Maestro - News



15.05.2013, 1st Channel, News Program – Moambe



15.05.2013, Imedi, News Program – Kurieri

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USAID conference focuses on electricity trade

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The Georgian section of 500 KV Black Sea High Voltage Transmission Network is almost completed, and now we are waiting for the Turkish section's completion before the line can be put into operation, noted the Minister of Energy and Natural Resources of Georgia, Kakha Kaladze, speaking at the second cross-border two-day conference on electricity trading in the region on May 15-16.

Kaladze underlined that over the last 20 years, Georgia has implemented significant energy projects. "We must use every river and water resource [for producing energy]," he said adding that "in recent years Georgia will have an opportunity to export 1,000 or 1,200 MGW to foreign markets."

As Georgia aspires to become an energy hub, the United States Agency for International Development (USAID), together with Deloitte Consulting LLP, who implements USAID's hydropower Investment Promotion Program (HIPP), organized this conference.

During the discussions, the participants of the conference overviewed energy security issues, as well as Georgia's potential for regional electricity trade and the energy sector's ability to contribute to economic and social development.

Various electricity-related topics including the principles and rules in the Turkish Electricity Market (TEIAS); Georgian Electricity Market Model (GEMM); the Black Sea High Voltage Transmission Network Project, as well as a general overview of the Turkish Power System and interconnection with the Georgian Power System and wholesale electricity trading models were under discussion.

In particular, Jake Delphia, Chief of Party, HIPP/USAID made a presentation on the HIPP project, its mission and goals. According to Delphia, the HIPP project's goal is to support the local government to attract investment from the private sector in modern, efficient hydropower plants.

Since March of 2010, HIPP has supported market-based initiatives to promote and secure international investments in Georgia's small and medium-sized hydroelectric power market.

According to the presentations made by USAID experts, Georgia's excess supply of electricity can be used to offset part of the growing demand in Turkey, Russia, Azerbaijan, Armenia and possibly, Iraq and Europe. They stressed that the peak demand season - summer- in many of these countries occurs in Georgia's peak supply season and when river flows are at their highest.

For Georgia's electricity exports, Turkey's growing market represents a key target country. According to the Turkish Electricity Transmission Corporation, over the last three decades, Turkish demand for electricity has grown at an average rate of 7.6% per annum and it is expected that by 2015, Turkey will be a net importer of electricity.

A representative from Turkey said that "in the summer months, Turkey experiences high demand; we exchange 78% of the electricity sources, so we need electricity system balance."

By Ia Natsvlshvili
16.05.2013



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Attendance list:

Event Name	2nd Cross-Border Electricity Trading Conference
Dates	15.05.13 – 16.05.13

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#	First Name, Last Name	Position	Contact Details	Signature
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10	KARLA SEKHNIASHVILI	ENERGOTRANS Director	ENERGOTRANS	



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6	Irakli Gvilia	BLC		
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9	Liza Tardunadze	MENR	L.Tardunadze@menr.gov.ge	
10				



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#	First Name, Last Name	Position	Contact Details	Signature
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4	DAVID REX MASBERCI			
5	Mrs. Jagan			
6	Alp		KEMN	
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#	First Name, Last Name	Position	Contact Details	Signature
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2	Jantek Luhn	ALPIQ		
3	SERGEY KYBALCHENKO	ALPIQ		
4	INGA PRYHALAZHKA	USAID / NATEL / COP	599578520	
5	Volkan Birinci	Board Member	00905322484477 577558817	
6	განთხილვების დირექტორი	Senior research Energy Study	558232220	
7	შის შესყობა	GSE Member management board	577272227	
8	განთხილვების დირექტორი	განთხილვების დირექტორი	577-991-958	
9	ფრანკ ლიპინი	GLSM	577481838	
10	დანიური კომერციული	Danish Commodities	577974883	



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**Hydropower Investment
Promotion Project (HIPP)**

Attendance list:

Event Name	2nd Cross-Border Electricity Trading Conference
Dates	15.05.13 – 16.05.13

#	First Name, Last Name	Position	Contact Details	Signature
1	Mikheil Tavberidze	Head of Service	577 240 250	
2	Mikheil Zibzivadze	Head of HR	577 577767	
3	Salkhan Zumburidze	CEO	577 577 711551	
4	D. Sharikadze	M.E.	577 991944	
5	Tseretser			
6	Turen Diner	Trading	5327872845	
7	Irakli Khvaladze	Ministry of Energy	577991951	
8	Esatker Süle	RTA/EU Trading		
9	TATO TSINTSADZE	Executive Director / GH	895 010000	
10	Bob Koch	CEO	551 000000	



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#	First Name, Last Name	Position	Contact Details	Signature
1	NARESH TELGU	Group Head - BD International Tata power	8097009580	
2	Am bokadze Vakhtang	ESCO	599700134	
3	Mazmishvili Rusudan	ESCO	577555153	
4	Judith Aitken	ANN Kenya	44620880676	
5	Francesca MAZZUCCO	Project Manager EU	557 574725	
6	David Dgeburidze	Manager		
7	Shamil Birkadze	Gen. Manager	599517637	
8	Levan Birkadze	Manager	599777216	
9	Zurb Ezugbala	Member of Board	577 290 490	
10	Don Lynn	UN	532 611 1102	



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#	First Name, Last Name	Position	Contact Details	Signature
1	Izak De Eskinazis	Trading Manager	+905304175349	
2	Eman Özdemir	cc	+905302122218	
3	Yusuf Sire	Strategy and Business development	+905322373869	
4	M. Margvelashvili	Director WIEG	599579249	
5	Koryun Shakharyan	KAM	+41797296793	
6	Giorgi Giorgobiani	DCOP/Windrock	+99559969004	
7	Ayca Rodas	Market Reporter	+447541214039	
8	Revaz Tqavadze	Lawyer	995599298811	
9	Mikha Antadze	Telasi	995599303393	
10	Artandil Todua	Chief specialist	995598303044	



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#	First Name, Last Name	Position	Contact Details	Signature
1	Georgi Shengelia		5 93 17 55 83	
2	Sopio Khugadze	HIPP	593 46-77-70	
3	Sofio Kalabegishvili	HIPP	593 941 933	
4	Julie Chachiashvili	HIPP	599 10 58 80	
5	Mart Loseltani	HIPP, Legal Advisor	599 40 28 96	
6	Elene Ghubianuri	HIPP, Legal Adviser	577 51 10 25	
7	Irakli Sulkhaniashvili	Hipp	599 61-31-31	
8	Ketevan Skhireli	HIPP, Env. specialist	593 99 50 06	
9	Gigla Sikharulidze	HIPP, Hydropower Engineer	5 93-60-90-52	
10	Gvantsa Pochkhua	Graphic Designer, HIPP	599 17 44 28	



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1	Ira Iremeshvili	HIPP		591110391
2	Kakhe Keledze	MoE Minister		
3	Stephen Haykin	USAID Mission Director		
4	Bridget Brink	U.S. Embassy Charge d'affaires		
5	Sukru Bogut	USAID		
6	Phillip Dimitrov	EU Ambassador		
7	Meli Danelie	HIPP Financial Analyst	599 640 970	NDA
8	Giorgi Boeborishvili	HIPP	577 595 855	G. Boeborishvili
9				
10				

USAID Hydropower Investment Promotion Project (USAID-HIPP)

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