



**USAID**  
FROM THE AMERICAN PEOPLE

**HYDRO POWER AND ENERGY  
PLANNING PROJECT (HPEP)**

# **3<sup>RD</sup> CROSS-BORDER ELECTRICITY TRADING CONFERENCE**

Event Report

July 10-11, 2014

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

# **3<sup>RD</sup> CROSS-BORDER ELECTRICITY TRADING CONFERENCE**

EVENT REPORT

USAID HYDRO POWER AND ENERGY PLANNING PROJECT (HPEP)

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DELOITTE CONSULTING LLP

USAID/CAUCASUS OFFICE OF ECONOMY, ENERGY AND  
ENVIRONMENT

JULY 10-11, 2014

## 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.

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## BACKGROUND AND OBJECTIVES

While working on promotion investments to the hydropower sector with potential investors, international financial institutions and Georgian energy stakeholders, USAID HPEP 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.

Through the conference, HPEP contributes to its goal of facilitating private sector development of Georgia's hydropower resources that are environmentally, socially and economically sound. By linking buyers and sellers of cross-border clean energy, HIPP anticipates to enhance the potential for regional electricity trade, thereby contributing to economic and social development and energy security.

The event was organized specifically for regional energy sector representatives. The goals of the event include: connect electricity sellers and off-takers to facilitate the trade of clean energy across an international border, including into competitive power markets, build capacity of Georgian attendees so they better understand international electricity trading, review ongoing reforms in the Georgian energy sector, discuss financing opportunities for new HPPs, review Georgian Energy Policy/Strategy, enable international power market players and regional counterparts to share their views and experiences with one another, include young female leaders in Georgian energy sector and look forward to a balanced representation from both male and female presenters.



*Mr. Iliia Eloskvili at the at the Conference opening*

The Conference was opened by Mariam Valishvili, Deputy Minister of Energy, Steve Haykin, Mission Director for the USAID in Georgia and Sukru Bogut, Senior Energy Infrastructure Advisor, USAID

### **Attendees**

3<sup>rd</sup> Cross Border Electricity Trading Conference was attended by high level representatives of the Georgian and international energy stakeholders (MoE, GSE, ESCO, GNERC, MoE, USAID, EBRD, WB, EMRA, TEIAS, etc.), Georgian Co-Investment Fund and Partnership Fund, electricity sellers from Georgian power market including foreign direct investors, like Tatapower, Anadolu Group, Gunvor Group, Clean Energy, Akenerji and Trans Electrica Trading, and traders from Europe, Asia, Turkey, as well as Georgia. More than 160 attendees represented 70 different organizations invited by USAID/HPEP.

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



Above are the photos from the 3<sup>rd</sup> Cross-Border Electricity Trading Conference

## **Themes**

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

Capacity allocation rules, congestion management and interconnection capacity auctioning rules – currently and in the future

Explicit and Implicit Auctions/Turkey-Georgia Market Coupling and first steps toward Day Ahead Market in Georgia

Export/Import rules and regulations

Regional price trends and trade opportunities.

Uses of EFET master agreements and differences between ESA and EFET.

*The presentations were distributed among the Conference participants and uploaded on HPEP webpage: [www.hydropower.ge](http://www.hydropower.ge)*

## **Outcomes**

HPEP 3<sup>rd</sup> 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 Georgian, Azerbaijani, Turkish, European, and other regional countries' energy sectors. Multiple B2B meetings took place during the Conference.

Conference participants highly appreciated USAID/HPEP'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.

Mr. Shuji Akiyoshi from Mitsui & Co, a Japanese trading company based in Tokyo expressed his appreciation for organizing the 3<sup>rd</sup> Cross Border Electricity Trading Conference: ***“Let us present our great appreciation about the program you presented and about your organization of this valuable conference which will help indeed a lot for proceeding business in Georgia”***

## **Media Coverage**

Attendance of media was very broad and active at the Conference; interviews were taken from Steve Haykin, Mission Director for the USAID in Georgia, Mariam Valishvili, Deputy Minister of Energy, Ilia Eloshvili, Deputy Minister of Energy which announced to Georgian Press: **“Main issues to be discussed at this Conference,**

**which is being held under the aegis of the USAID and GoG, are establishment of an electricity market model and harmonization of electricity trading with Turkey. In medium term we must achieve creation of a free, unregulated market which will enable investors to set reasonable and fair prices on their production.”**

Georgian TV channels TV 3 and Maestro reported on the Conference and its importance on 10<sup>th</sup> of July: Press Release was published on the internet sites of all news agencies, and the MoE Official site.

**List of attachments (included separately)**

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

3<sup>rd</sup> CROSS-BORDER ELECTRICITY TRADING CONFERENCE

## AGENDA

Day I - Thursday, July 10, 2014		
Hour	Topic	Duration
9:30 – 10:00	Registration	30 min
10:00 – 10:10	Opening Speeches by:	Stephen Haykin, Mission Director for the USAID in Georgia
10:10 – 10:20		Mariam Valishvili, Deputy Minister of Energy
10:20 – 10:30		Khatuna Gogaladze, Minister of Environment and Natural Resources Protection
10:30 – 10:40		Sukru Bogut, Senior Energy Infrastructure Advisor, USAID
10:40 – 11:00	New Hydro Power Plants (2013-2014), Ilia Elovshvili, Deputy Ministry of Energy	20 min
11:00– 11:30	Coffee Break	30 min
<b>Panel 1. Competitive Electricity Market</b>		
11:30 – 11:50	EPIAS Power Exchange Price zone Establishment Possibility at Georgia-Turkey Border, Deloitte Turkey	20 min
11:50 – 12:10	Ancillary Services, Georgian State Electricity System (GSE)	20 min
12:10 – 12:30	Main Principles of Competitive Market Regulation, Georgian National Energy and Water Supply Regulatory Commission (GNERC)	20 min
12:30 – 12:50	Clearing Mechanism, USAID/ Hydro Power and Energy Planning Project (HPEP)	20 min
12:50 – 13:50	Lunch	1 hr.
<b>Panel 2. Cross Border Arrangements with Turkey</b>		
13:50 – 14:05	Regional Energy Hub and the Use of Master Agreements, Burak Guler, EFET Turkish Market Coordinator	15 min
14:05 – 14:15	Turkish Grid Code, Deloitte Turkey	10 min
14:15 – 14:30	Aspects of Future Balancing Market; USAID/ HPEP	15 min
14:30 – 14:45	Auctions for Interconnection Activity, GSE	15 min
14:45 – 15:15	Coffee Break	30 min
15:15 – 15:30	Global Optimization Approach in Cross-Border Trading - GEN-I	15 min
15:30 – 15:45	Prices in Turkey, USAID/HPEP	15 min
15:45 – 16:00	Discussion	15 min
<b>Day II - Friday, July 11 2014</b>		
Hour	Topic	Duration
<b>Panel 3. Financing Opportunities for New HPPs</b>		
10:00 – 10:15	World Bank Assistance in Electricity Trading and Hydro Power Project Development, World Bank (WB)	15 min
10:15 – 10:30	IFC Approach to New Hydro Power Projects: Shuakhevi and Nenskra HPPs International Finance Corporation (IFC)	15 min
10:30 – 10:45	EBRD Experience in Georgia, EBRD	15 min
10:45 – 11:00	Investment Opportunities, Georgian Co-investment Fund	15 min
11:00 – 11:15	Opportunities for HPP Investment, Schultze Global Investments	15 min
11:15 – 11:45	Coffee Break	30 min
11:45 – 12:00	Electricity Supply Agreement (ESA), USAID/HPEP	15 min
12:00 – 12:10	Closing Remarks	10 min
<b>Round Table for Energy Sector Entities and others</b>		
12:10 – 13:10	EPIAS Power Exchange Price Zone Establishment Possibility at Georgia-Turkey Border, Uygur Yörük, Deloitte Turkey	1 hr.
13:10 – 14:10	Lunch	1 hr.





Ministry of Energy of Georgia



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## **Annex 2**

*PRESS RELEASE*

July 10, 2014

### **Third Cross-Border Electricity Trading Conference is opened**

On July 10, 2014 at 10:00 o'clock Deputy Ministers of Energy, Mariam Valishvili and Illia Eloshvili, and USAID/Caucasus Mission Director, Stephen Haykin opened the third Cross-Border Electricity Trading Conference at Sheraton Metechi Palace Hotel, Tbilisi. A two-day Conference is held by the U.S. Government-supported Power and Energy Planning Project (HPEP) to promote private sector development in Georgia's clean energy industry.

The Conference targets regional energy sector representatives and aim to: connect electricity suppliers with off-takers to facilitate regional clean energy trade. The Conference is to facilitate discussions on ongoing reforms in the energy sector, financing opportunities for new HPPs, and Georgian Energy Policy and Strategy.

Decision-making representative from Georgian and Turkish electricity sector, international Financing Institutions (WB, IFC, EBRD), and private investors and traders from Turkey and other European countries are participating in the Conference.

### List of Participants

1. Stephen Haykin, Mission Director for the USAID in Georgia
2. Khatuna Gogaladze, Ministry of Environment and Natural Resources Protection
3. Iliia Eloshvili, Ministry of Energy (MoE)
4. Mariam Valishvili, Ministry of Energy (MoE)
5. Irakli Khmaladze, Ministry of Energy (MoE)
6. Sukru Bogut, USAID
7. Irakli Menabde, Georgian Co-Investment Fund
8. Nicola Saporiti, International Finance Corporation (IFC)
9. Martin Sobek, International Finance Corporation (IFC)
10. Sanjeev Mehra, Tata Power Trading Company
11. Mousumi Guha, Tata Power Trading Company
12. Uygur Yörük, Deloitte Turkey
13. Shuji Akiyoshi, Mitsui&Co
14. Emil r. Zahirov, Mitsui&Co
15. Mohsen Movahed, **Green Solution**
16. Vahid Gohari Sadr; **Green Solution LLC**
17. Gabriel Schulze, Schulze Global Investments
18. Alexander Benard, Schulze Global Investments
19. Isaiah Schulze, Schulze Global Investments
20. Mikheil Nibladze, Schulze Global Investments
21. Iliia Razmadze, Schulze Global Investments
22. Tengis Mikadze, Schulze Global Investments
23. Monica Arévalo, European Investment Bank
24. Matthew Savage, Oxford Consulting Partners
25. Vakhtang Gongadze KG Enerji
26. Nino Maghradze, KG Enerji
27. Kadri Aydin, KGM Enerji
28. Devid Borger, Silk Road Group
29. Ivane Lomidze, KG Enerji
30. Kuan Karsybek KG Enerji
31. Li Rui, Eastern Power Corporation Ltd.
32. Tea Jokhadze, Eastern Power Corporation
33. Eszter Suele, E-control
34. Gerhard Benckendorff, Smart Technologies
35. Brendan Quigley, STUCKY
36. Burak Guler, European Federation of Energy Traders (EFET)
37. Zaal Bakuradze, Georgian Co-Investment Fund
38. Tina Odilavadze, Georgian Co-Investment Fund
39. Erman Özkirim, GEN-I d.o.o
40. Koryun Shahbazyan, Alpiq Energy
41. Kasim Tugmaner, Statkraft
42. Vakhtang Ambokadze, Electricity Market Operator (MO)
43. Zaza Dvalishvili, Electricity Market Operator (MO)
44. Rusudan Mazmishvili, Electricity Market Operator (MO)
45. Ketii Sandroshvili, Electricity Market Operator (MO)
46. John Robinson, Deloitte Georgia

47. Nata Shatirishvili, World Experience of Georgia (WEG)
48. Giorgi Mukhigulishvili, World Experience of Georgia (WEG)
49. Yaman Akar Georgian Urban Energy
50. Baris Agir, Georgian Urban Energy
51. Nodar Kurtanidze, Georgian Urban Energy,
52. David Mirtskhulava, Trans Electrica Georgia
53. Nino Asatiani, Trans Electrica Georgia
54. George Kopaleishvili, East Gate Energy
55. Danna Kenney, USAID/EC-LEDS Clean Energy Program
56. Inga Pkhaladze USAID/ EC-LEDS Clean Energy Program
57. Taras Nizharadze, Aragvi LTD
58. Archil Dzneladze, Aragvi LTD
59. Joseph Melitauri, World Bank (WB)
60. David Managadze, European Bank of Reconstruction Development (EBRD)
61. Avtandil Cholokava, Kabali HPP
62. Lali Tetrashvili, Kabali HPP
63. Radoslav Dudolenski, Hydrolea
64. Giorgi Abulashvili, Energy Efficiency Centre (EEC)
65. Natia Turnava, Partnership Fund
66. Gia Arabidze, Georgian Technical University (GTU)
67. Paata Tsintsadze, Georgian Hydro
68. Tato Tsintsadze, Georgian Hydro
69. Lasha Sandroshvili, Rustavi HPP
70. Giorgi Sandroshvili, Rustavi HPP
71. Murat Kucuk, Georgia Urban Enerji
72. Zhang Qingjie, North China Power International Economic and Trade Co., SGID
73. Zhu Pengfei, North China Power International Economic and Trade Co., SGID
74. Shamil Birkadze, Georgian Hydro Project (GHP)
75. Lv Hongwen, Georgian Hydro Project (GHP)
76. Lin Xiaojing, Georgian Hydro Project (GHP)
77. Todor Angelov, Dans Energy
78. Sungwon Kim, Korea South East Power Co (KOSEP)
79. Sehoon Kimv, Korea South East Power Co (KOSEP)
80. Irakli Kovzanadze, Partnership Fund
81. Giorgi Tsimakuridze, Partnership Fund
82. Teimuraz Kopadze, JSC Nenskra
83. Vakhtang Jorbenadze, Partnership Fund
84. Revaz Tkavadze, Partnership Fund
85. Giorgi Cherkezishvili, Partnership Fund
86. Kamil Börekcioğlu, Akfel Elektrik
87. Zurab Gozalishvili, Georgian International Energy Corporation
88. Revaz Ghlighvashvili, Georgian International Energy Corporation
89. Mariam Chakhvashvili - Georgian Energy Development Fund (GEDF)
90. Roy Heijnsdijk, Georgian Energy Development Fund (GEDF)
91. Galaktion Buadze, Georgian Energy Development Fund (GEDF)
92. Ioanne Menabde, Georgian Energy Development Fund (GEDF)
93. Giorgi Bezhuashvil, Georgian Energy Development Fund (GEDF)
94. Ludwig Kürmayr, Siemens Österreich

95. Gocha Shonia, Georgian Energy and Water Supply Regulatory Commission (GNERC)
96. Nugzar Beridze, Georgian Energy and Water Supply Regulatory Commission (GNERC)
97. Mariam Ioseliani, Georgian Energy and Water Supply Regulatory Commission (GNERC)
98. Sul Khan Zumburidze, Georgian State Electrosystem (GSE)
99. Ucha Uchaneishvili, Georgian State Electrosystem (GSE)
100. Mikheil Tavberidze, Georgian State Electrosystem (GSE)
101. Peeter Pikk, BEP Georgia
102. Marko Allikson, BEP Georgia
103. Mehmet Kara, TEIAS
104. Fatih Baytugan, TEIAS
105. Ali Kucuk, TEIAS
106. Rafael Abbasov, Azerenerji
107. Hafiz Mehdiyev, Azerenerji
108. Nigar Hajiyeva, Azerenerji
109. Tomas Jaiani, Siemens
110. Tamar Muzashvili, Siemens
111. Mikheil Zibzivadze, Georgian State Electrosystem (GSE)
112. Zurab Ezugbaia, Georgian State Electrosystem (GSE)
113. Mehmet Ali Kölmek, Energy Market Regulatory Authority (EMRA)
114. Lizi Tavdumadze, Ministry of Energy (MoE)
115. Giorgi Shukakidze, Ministry of Energy (MoE)
116. Marita Arabidze, Ministry of Energy (MoE)
117. Jaba Jishjariani, Ministry of Energy (MoE)
118. Nikolay Nikolov, EnergoPro Georgia
119. Nino Dadunashvili, EnergoPro Georgia
120. Nino Orjonikidze, EnergoPro Georgia
121. Lela Natroshvili, EnergoPro Georgia
122. Gigi Bechvaia, EnergoPro Georgia
123. Avtandil Kobakhidze, EnergoPro Georgia
124. Nino Mchedlishvili, USAID
125. Maka Japaridze, USAID
126. Manana Dadiani, Energy Efficiency Centre (EEC)
127. Jake Delphia, Hydro Power and Energy Planning Project (HPEP)
128. Giorgi Chikovani, Hydro Power and Energy Planning Project (HPEP)
129. Irina Iremashvili, Hydro Power and Energy Planning Project (HPEP)
130. Marina Kevanishvili, Hydro Power and Energy Planning Project (HPEP)
131. Ketil Skhireli, Hydro Power and Energy Planning Project (HPEP)
132. Gigla Sikharulidze, Hydro Power and Energy Planning Project (HPEP)
133. Lela Jgeneraia, Hydro Power and Energy Planning Project (HPEP)
134. Sopio Khujadze, Hydro Power and Energy Planning Project (HPEP)
135. Mari Goliadze, Hydro Power and Energy Planning Project (HPEP)
136. Tamuna Sabelashvili, Hydro Power and Energy Planning Project (HPEP)
137. Elene Ghubianuri, Hydro Power and Energy Planning Project (HPEP)
138. Anano Onashvili, Hydro Power and Energy Planning Project (HPEP)
139. Julie Chachiashvili, Hydro Power and Energy Planning Project (HPEP)
140. Sopho Kalabegishvili, Hydro Power and Energy Planning Project (HPEP)
141. Mariam Kevanishvili, Hydro Power and Energy Planning Project (HPEP)

142. Gvantsa Pochkhua, Hydro Power and Energy Planning Project (HPEP)
143. Neka Danelia, Hydro Power and Energy Planning Project (HPEP)
144. Davit Mujirishvili, Hydro Power and Energy Planning Project (HPEP)
145. Irakli Sulkhaniashvili, Hydro Power and Energy Planning Project (HPEP)
146. Giorgi Bochorishvili, Hydro Power and Energy Planning Project (HPEP)
147. Nikoloz Sumbadze, Hydro Power and Energy Planning Project (HPEP)
148. Liana Jervalidze, Energy Policy Analyst
149. Yusuf Ilimserver, ENERJISA
150. Ugur Yelmi, ENERJISA
151. Natia Mikeladze, Ministry of Economy and Sustainable Development (MESD)
152. Ivan Kolesnikov, Gunvor Group
153. Serhad Ozturk, Anadolu Group
154. Alper Pak, Anadolu Group
155. Baris Agirbaris, Anadolu Group
156. Nikos Tsakalidis, INOGATE
157. John Swinscoe, INOGATE
158. David Dgebuadze, Georgian State Electrosystem (GSE)
159. Gocha Darchiashvili, GD Group
160. Tatiana Sokolova, Akfel Holding

Original roster of the attendees

**Attendance Sheet**

Event Name	3 <sup>rd</sup> CROSS-BORDER ELECTRICITY TRADING CONFERENCE		
Dates	07/10/2014	Time	09:30-16:00

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**Attendance Sheet**

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Dana Kenney	ECREDS Clean Energy Program, COP	599 28 78 78	[Signature]
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Mertan N. Glishvili	Deputy Minister		[Signature]
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Zhang Qingjie	EPC	599 095658	[Signature]
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Zurab Ezugbaia	GSE		

Attendance Sheet

Event Name	3 <sup>rd</sup> CROSS-BORDER ELECTRICITY TRADING CONFERENCE	
Dates	07/10/2014	Time 09:30-16:00

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John Robinson	Partner Debutte		
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Michael Tawberich	GSE	577 260 250	
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First Name, Last Name	Position	Contact Details	Signature
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Mousumi Guha	Lead Engineer, Tala Power.	91-977738686 mousumi.guha@talapower.com	[Signature]
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MARKUS MILLIKON	BEP GEORGIA, TRANS	MARKUS.MILLIKON@BALTICENERGY.EE	[Signature]

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Lu Hong WEN			
Lin Xiaojing			
Shamil BAKKALAE	GHP	+995 5995176 37	[Signature]
Tamar Murtshvaladze	Ministry of Energy of Georgia	+995 599 915154	[Signature]
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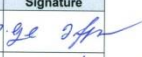

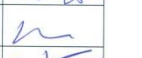








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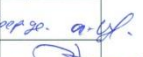



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Attendance Sheet

Event Name	3 <sup>rd</sup> CROSS-BORDER ELECTRICITY TRADING CONFERENCE		
Dates	07/10/2014	Time	09:30-16:00
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გიორგი მარგალიტი	საერთაშორისო ენერჯი	599 93 50 10	[Signature]
John Sunace	Consultant, INCOATE	599 905407	[Signature]
Daneladze Archil	Tesla LLC, owner	599 5526 42	[Signature]
Taras Mizaradze	Aragvi energo Ltd	599 5635 06	[Signature]
Inaki Thebaudua	Allinve Energy	571 155 100	[Signature]
Kenneth Lee	General Counsel, K-water	82 10 3280 7486	[Signature]
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**USAID Hydropower Investment Promotion Project (USAID-HIPP)**

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