



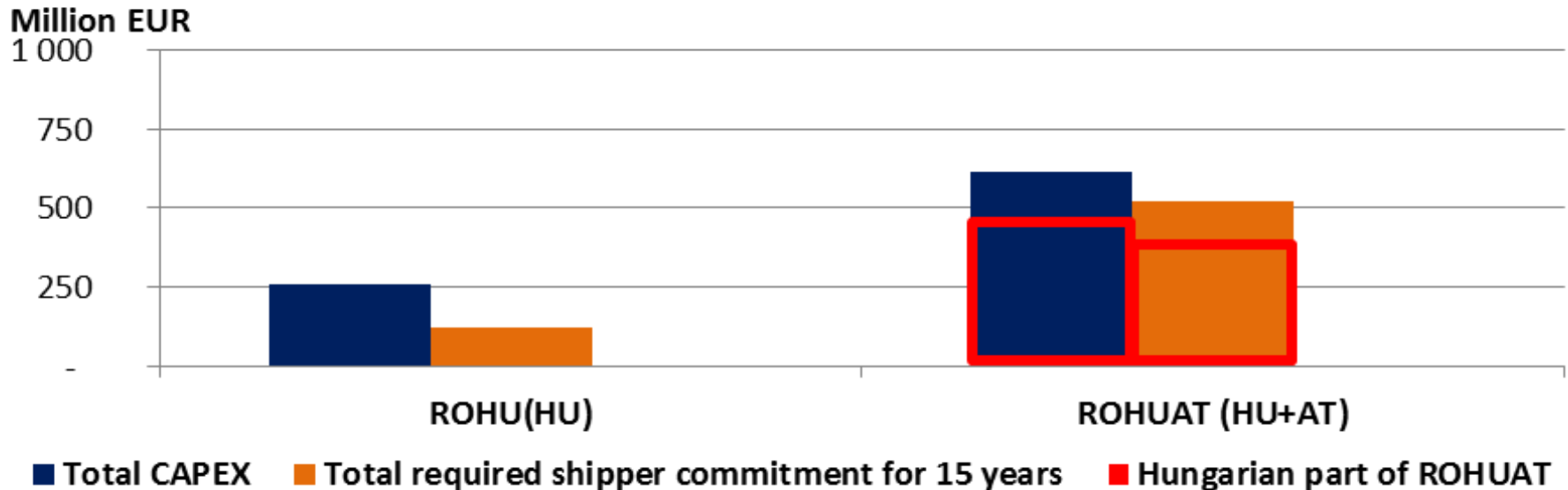
ROHU Open Season Rulebook Consultation

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Rationale

ROHU vs ROHUAT Total CAPEX and Total Shipper Commitment



The cost of ROHU variant 58% less CAPEX (-€357 million) and saves 76% in long term shipper commitment (-€395 million) compared to the ROHUAT version*

ROHU Development



Improved compressor capacity

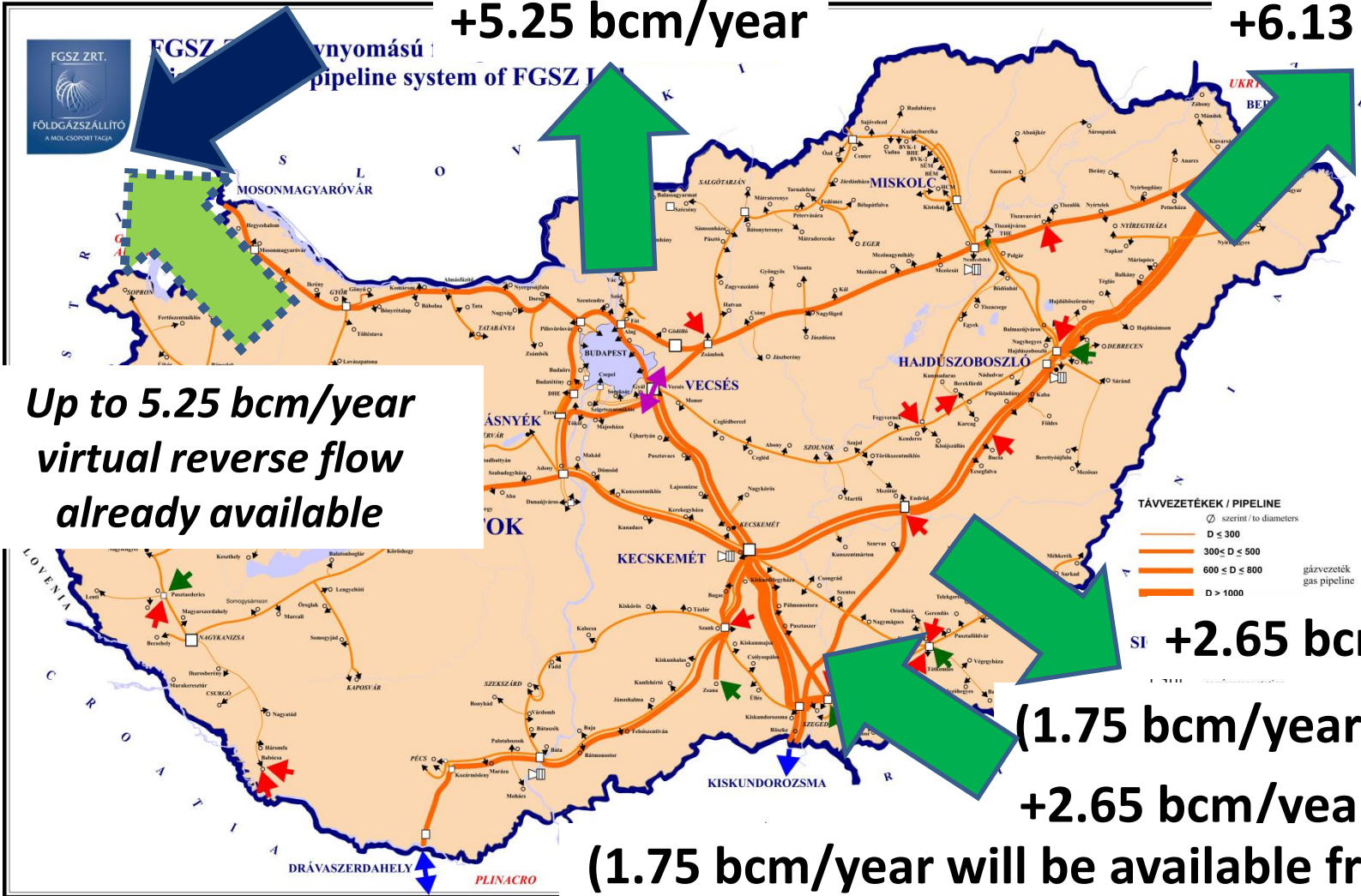


New node

New Firm Capacities Created

+5.25 bcm/year

+6.13 bcm/year



Up to 5.25 bcm/year virtual reverse flow already available

+2.65 bcm/year

(1.75 bcm/year available)

+2.65 bcm/year

(1.75 bcm/year will be available from 2019)

Open Season Schedule

- No change planned to the rulebook and contracts, except for the internal OS timing
- 1 October 2022 start-up date is kept
- The earliest OS start could be 30 September 2017

Milestone	Date
Announcement of the Binding Open Season Procedure	30.09.17
Customer Registration	30.09.17 – 20.10.17
Confirmation Customer Registration (TSOs)	by 25.10.17
Bid submission window I: Submission of Bids	25.10.17 – 20.11.17
Economic Test I	21.11.17 – 27.11.17
TSOs to publish aggregated allocation results	29.11.17
<i>In case of <u>positive</u> Economic Test I:</i>	
TSO to send acceptance of Bids in form of contract duly signed by TSO to Successful Bidders and inform Bidders about aggregate allocation	by 29.11.17
Successful Bidders to return countersigned contract to TSO	by 13.12.17
<i>In case of <u>negative</u> Economic Test I:</i>	
Bid submission window II: TSOs to submit updated requirements to Bidders	by 08.12.17
Bid submission window II: Bidders may submit updated Bids to TSOs	08.12.17 – 29.12.17
Economic Test II	29.12.17 – 08.01.18
TSOs to publish aggregated allocation results	09.01.18
<i>In case of <u>negative</u> Economic Test II:</i>	
TSO to inform Bidders about terminated Open Season procedure	by 11.01.18
<i>In case of <u>positive</u> Economic Test II:</i>	
TSOs to send acceptance of Bids in form of contract duly signed by TSO to Successful Bidders	by 11.01.18
Successful Bidders to return countersigned contract to TSO	by 25.01.18

Milestone	Date
Bidders' latest execution date of step back right from contracts concluded upon positive Economic Test I or II	01.10.2018
<i>In case of no step back right being executed:</i>	
Successful completion of the Open Season procedure (concluded contracts remain in place, TSOs to inform Successful Bidders)	by 02.10.2018
<i>In case of any step back right being executed:</i>	
TSOs to inform Bidders that a further Economic test needs to be performed	02.10.18
Economic Test III	03.10.18 – 17.10.18
TSOs to publish aggregated allocation results	22.10.18
<i>In case of <u>positive</u> Economic Test III:</i>	
Successful completion of the OS procedure (concluded contracts remain in place, TSOs to inform Successful Bidders)	by 22.10.18
<i>In case of <u>negative</u> Economic Test III:</i>	
Bid submission window III: TSOs to submit requirements to Bidders	by 24.10.18
Bid submission window III: Bidders may submit new additional) Bids for the remaining available capacity to TSOs	25.10.18 – 16.11.18
Economic Test IV	19.11.18 - 30.11.18
TSOs to publish aggregated allocation results	03.12.18
<i>In case of <u>positive</u> Economic Test IV:</i>	
Successful completion of the OS procedure (contracts concluded before 1.10.2018 remain in place, TSOs to inform Successful Bidders), TSOs to send acceptance of Bids in form of contract duly signed by TSO to Successful Bidders	by 03.12.18
Successful Bidders to return signed contract to TSO	by 14.12.18
<i>In case of <u>negative</u> Economic Test IV:</i>	
TSO to inform Bidders about terminated OS procedure and termination of the contracts	by 03.12.18

Capacity Booking

Within the Open Season:

- Csanádpalota entry and exit → bookable for 15 years
- From gas year 2022/2023 to 2036/2037

Outside of the Open Season:

- Other network points via regular CAM NC and incremental capacity auctions on and after 2 July 2018 → not part of the Open Season

Economic Test in Hungary

- $PV_{AR} = 80,386,800,000$ HUF
- $PV_{UC} = 38,313,956,616$ HUF
- $f = 0.47662$
- Improved f factor is supported by MEKH due to other investments required to solve internal bottlenecks

New Hungarian Entry Tariff

- Csanádpalota reserve price:
1483.63 HUF/kWh/h/year floating reference price +
1166.99 HUF/kWh/h/year fixed supplement
- Fixed supplement to be decreased if capacity booking higher than 70% at CSP entry
- Nominal reserve price is impacted by:
 - Lower nominal available capacity (no HUAT exit)
 - As opposed to ROHUAT, no booking at other network points / direction is required to trigger the investment



Thank you for your kind attention!

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