Consultation report:

Public consultation on updating the Market Rules following the switching to FTR of Long-Term products on the France-Italy border starting in 2027

Réseau de Transport d'Electricité (RTE) is proposing an update (version 1.1) of Chapter 6 (Imports and Exports) of the Market Rules in order to be consistent with the latest approved amendment to *Italy North Design of Long-Term Transmission Rights methodology*

In this context, a public consultation was held between 15th of October 2026 and 19th of November 2026 to gather market participant feedback.

The version 1.1 includes changes regarding the nominations of annual and monthly periodic transactions to reflect that they will no longer be possible on the France–Italy border for products with delivery dates on or after January 1, 2027.

Two market participant responses, shown in the table below, were received.

Market Participant Respondant	Market Participant Response	TSO answer
EDF Trading	We support the move from PTR to FTR for the border FR<>IT on the Long Term auctions. As a reminder, FTRs should always be implemented as Options, with full financial firmness. We also favour longer maturities for the issuance of LTTRs. We take notes of the changes in the market rules, as nominations will not existing anymore for the FR<>IT border for LTTRs.	RTE thanks EDF Trading for their contribution and acknowledges the positive feedback. Regarding the issuance of longer-term LTTRs, RTE takes note of this request but clarifies that it falls outside the scope of this new version of the market rules.

Energy Traders Europe	**Key messages** • We support the introduction of Financial Transmission Rights (FTRs) on the FR-IT border, and we encourage their auctioning and towards longer maturities. • We urge that the TSOs ensure full financial firmness of issued LTTRs to fully cover cross-border hedging needs and increase trust and confidence in the market. • Accounting for the Italian physical market particularities, we invite the Italy North TSOs and NEMOs to jointly assess appropriate transitional measures for migration from Physical Transmission Right (PTR) to FTR-based framework. • We encourage maintaining sufficient operational flexibility for cross-border scheduling and programme balancing, avoiding undue barriers, and ensuring gradual changes to physical Italian-related arrangements. **Detailed comments on the modifications** • **Delayed entry into force of the new rules (Art 6.C2)** - We recognise it is dependent on the CRE's decision publication. As tends to be the CRE's practice, we appreciate receiving a notification to the market on the entry into force of the changed market rules. • **Switch to FTRs on the FR-IT border (Article 6.I.1 and Annex 6.A5)** - We agree with the changes making the rules consistent, and we have no main comment • **Creation of authorisation (Art. 6.E.1)** - We understand this is supposed to be a reference to an article; however, this reference does not show in the Track changes of the consultation document (Error message shown). **Additional messages on PTRs-FTRs transition** • We also remind of a particularity of the switch from PRTs to FTRs on the French-Italian border. When implementing the transition from PRTs to FTRs, the TSOs should also consider the rules of the Italian physical market, in particular the operation of the Piattaforma Conti Energia ("PCE") and the role of cross-border implicit import/export units in supporting physical scheduling and the management of PCE programme balances. • Under the current PTR/Use-It-Or-Sell-It (UIOSI) framework, long-term rights on the relevant borders may be physically nominated or resold, and may support cross-border	RTE thanks Energy Traders Europe for their contribution and acknowledges the positive feedback. RTE also thanks Energy Traders Europe for pointing out the reference error in Art. 6.E.1, it will be fixed in the final version (the expected reference was to Article 6.D.1). Regarding the design of IN LTTRs and their impacts on the market, RTE takes note of the feedback but clarifies that it falls outside the scope of this new version of the market rules.

	import/export schedules linked to positions registered on the PCE. FTRs preserve a financial congestion hedge, but they do not provide a right to physical capacity for scheduling. • Given the currently limited liquidity of the PCE and the operational reliance of certain market participants on existing scheduling arrangements, **we invite the Italy North TSOs, together with the Italian NEMO and the relevant regulatory authorities, to assess appropriate transitional measures** to ensure continuity of market access and balancing operations during the migration to an FTR-based framework. • In particular, consideration should be given to maintaining sufficient operational flexibility for cross-border scheduling and programme balancing, avoiding undue barriers for smaller or less vertically integrated participants, and ensuring that any changes to dispatching or PCE-related arrangements are implemented gradually and in coordination with market participants. Transitional solutions may be necessary until sufficient liquidity and operational alternatives develop.	