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HUNGARIAN POWER EXCHANGE

Introduction to Pan European Intraday Auction

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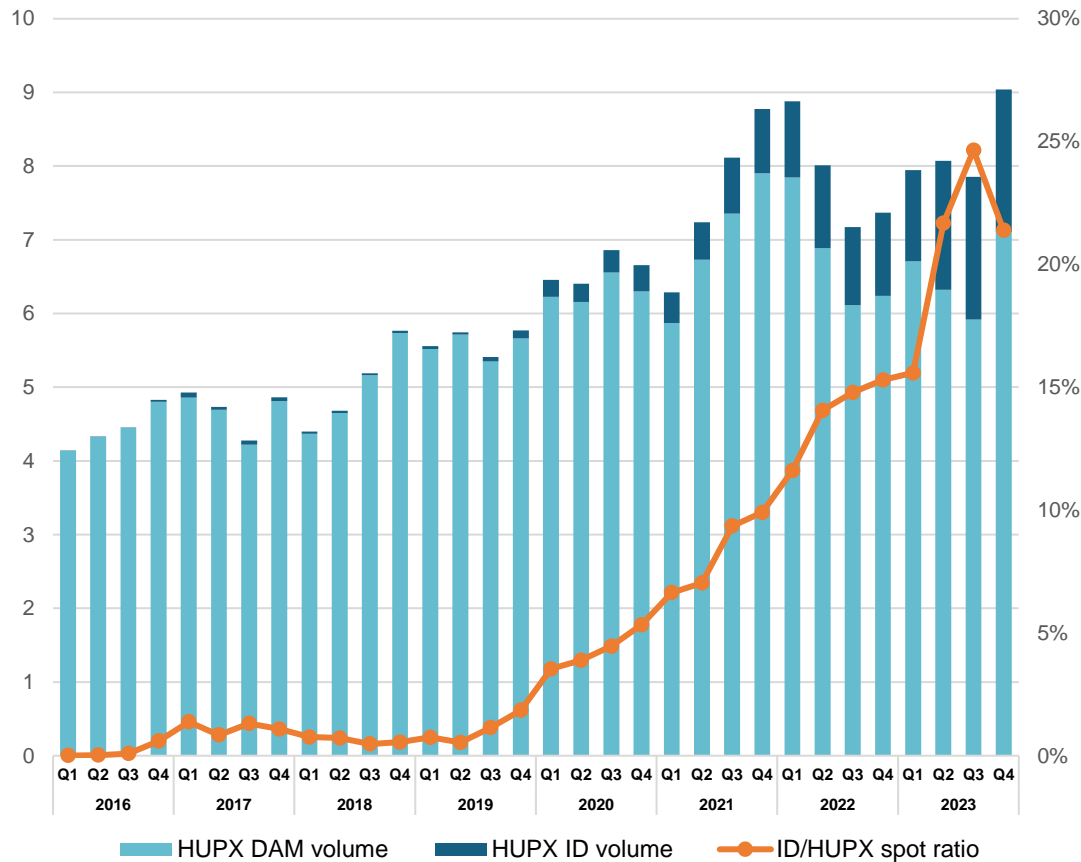
27.03.2024

Agenda

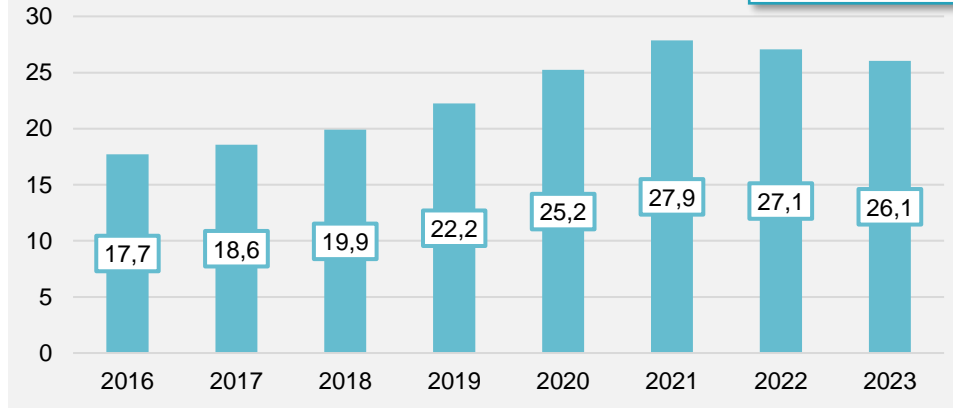
- The reason why we introduce a new market
- IDA Solution
- IDA and other markets
- IDA Features
- IDA Architecture
- IDA Process
- Trading Parameters in ETS
- Result Publication
- Limit management, EMS and Nomination
- Project Timing

HUPX SPOT: 32,9 TWh (+1,5 TWh +5%) 

HUPX SPOT traded volume and the shift of focus [TWh]

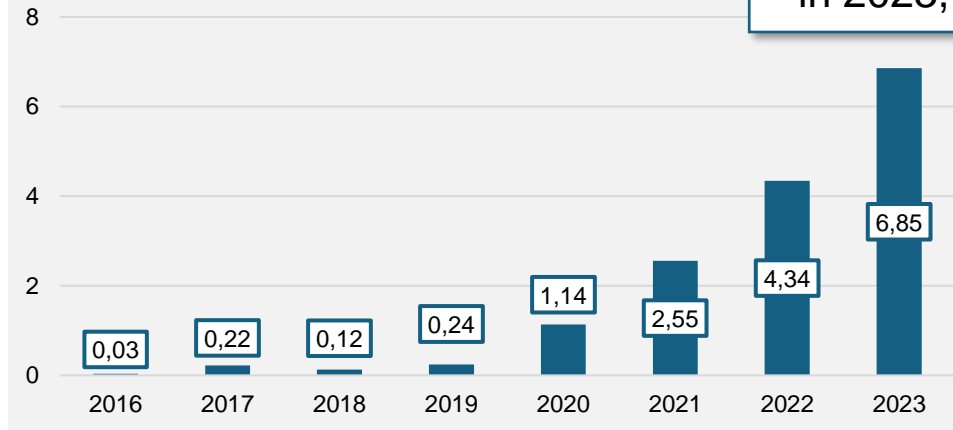


Steady and stable DAM market



Over 25 TWh in the last 4 years

Rapidly growing ID market



Major increase in 2023, +57%

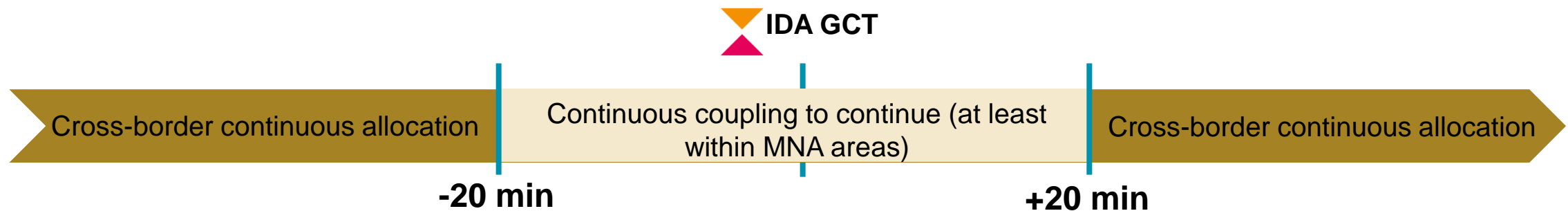


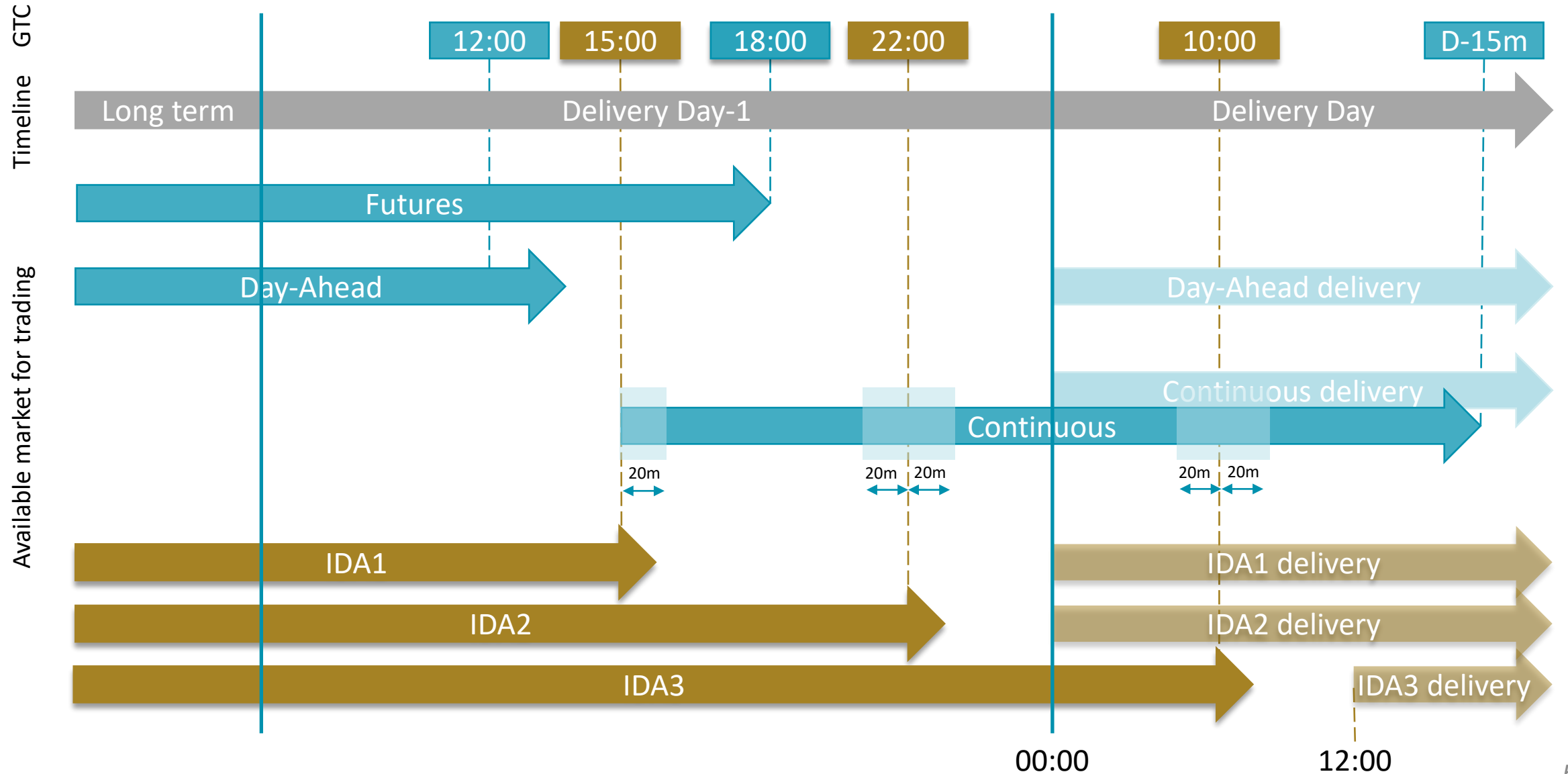
The IDA

- IDA will be introduced due to growing interest on intraday timeframe, and constraint of continuous trading in accordance with [ACER decision 01 2019 of 24 January 2019](#)
- Coupled EU wide Auction market
- Where orders and cross border capacities are allocated in parallel
- Implicit auctions (*similar to DAM*) run by Euphemia
- Price intraday cross-border capacity to reflect their shortage at a given time
- This will be a novelty in the intraday timeframe, since capacity in the continuous intraday trading is currently being allocated on a first-come first served basis
- NTC-based capacity calculation methodology
- Concentrated liquidity, adequate price signal to the market

ID continuous market

- M7 trading system without cross border capacities during IDA market sessions
- Following products will be available as usual:
 - XBID_Hour_Power
 - XBID_Quaret_Hour_Power
- XBID cross border allocation halted 20 min before and 20 minutes after IDA gate closure





Number	Timing	Allocated period	Available capacities*
IDA 1	D-1 15:00	D [00:00-24:00]	DAM left over
IDA 2	D-1 22:00	D [00:00-24:00]	ID recalculated capacities
IDA 3	D 10:00	D [12:00-24:00]	ID recalculated capacities

Trading system

- ETS (*same to DAM*)

HUPX Service provider: EPEX SPOT

- Trading system, market coupling and supporting market operation

API connection

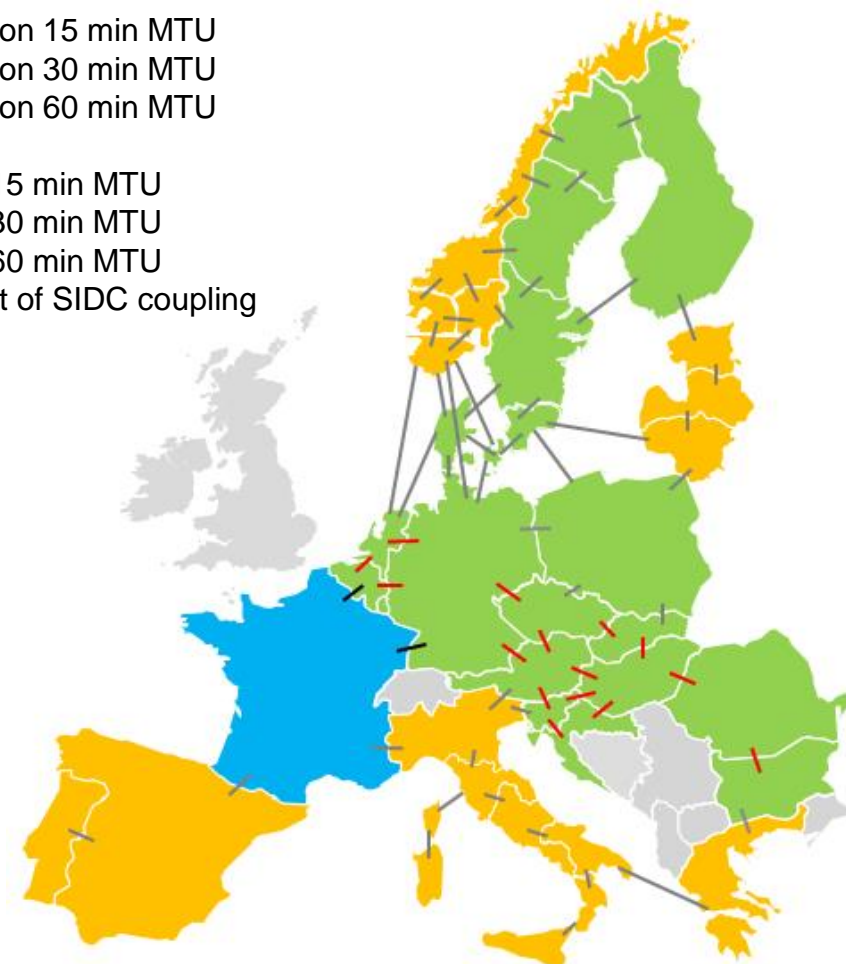
- Available from go-live
- More information next slides
- API package [here](#) or
- Contact membership@hupx.hu

Cross Product Matching

- to allow a matching between different time units (60, 30, 15 min MTU) at a border

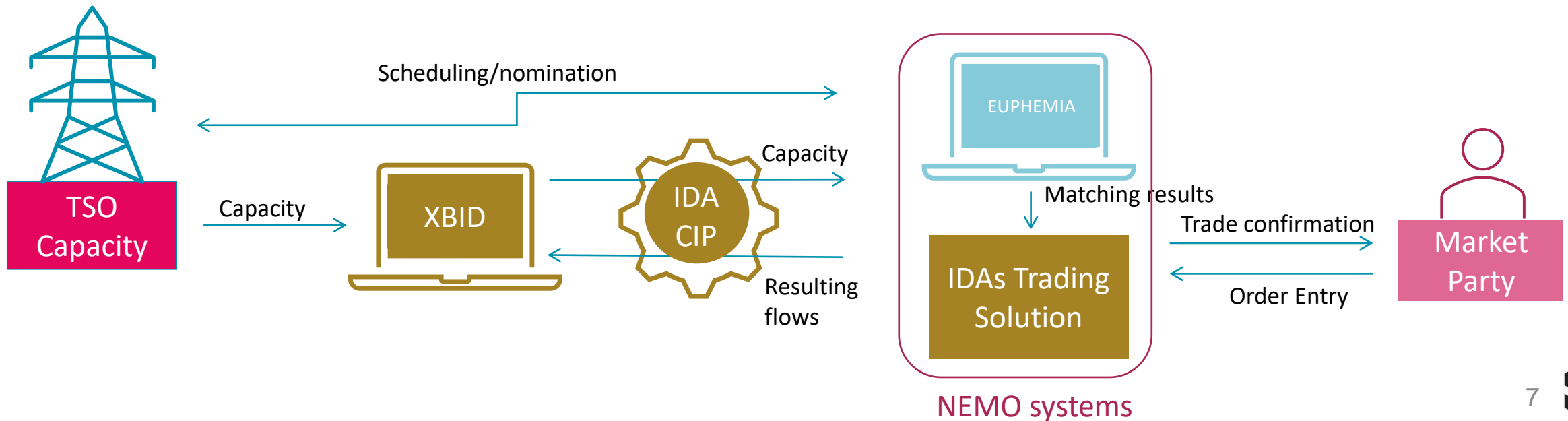
- Border on 15 min MTU
- Border on 30 min MTU
- Border on 60 min MTU

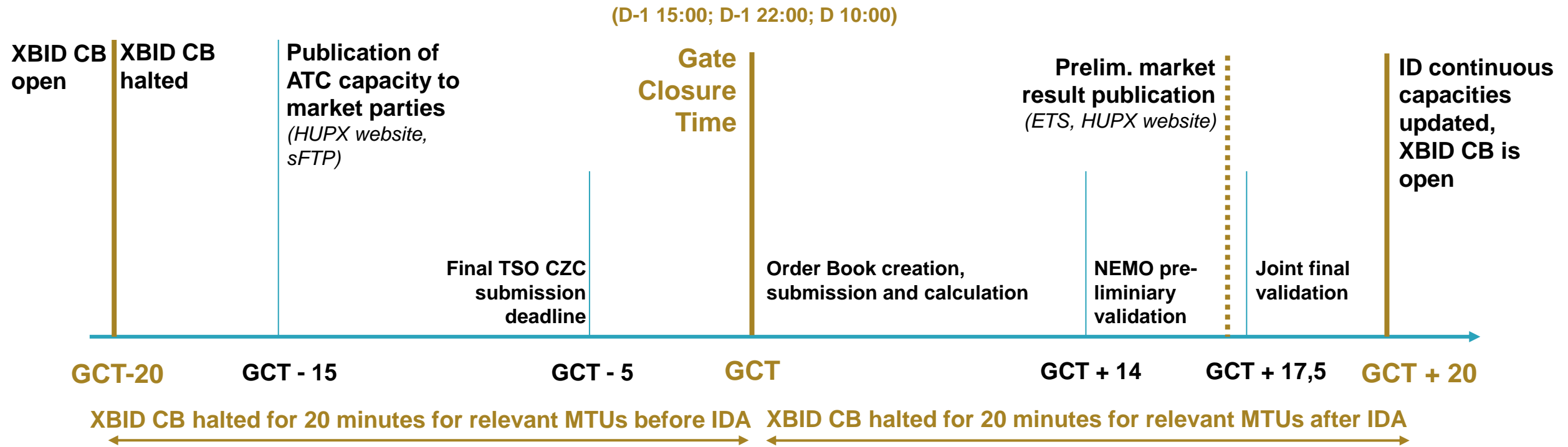
- BZ on 15 min MTU
- BZ on 30 min MTU
- BZ on 60 min MTU
- Not part of SIDC coupling



The architecture

- XBID is used as source of network data for IDA (pre-coupling) and to validate the IDA results in terms of capacity meeting the network constraints (coupling)
- Network data are provided via NEMOs to EUPHEMIA (auction algorithm)
- Market participants' orders are submitted by NEMOs to the algorithm and results are sent back to Market participants
- IDA results are submitted to XBID to update the information about Already Allocated Capacity (AAC) in XBID and to reflect in relevant CMM files the existence of capacity reserved for IDA results
- IDA CIP is an intermediate system (interface) between XBID and NEMOs





- XBID cross-border trading shall be interrupted during IDA: 20 minutes before GTC of the IDA and 20 minutes after GTC of the IDA by default (but depending on result of testing it may be increased to 30 minutes in the first year of operation)
- ATC information will be published 15 minutes before GTC on [JAO's website](#)
- ATC can be updated by TSOs 5 minutes before GTC
- Preliminary results are published by NEMOs 17,5 minutes after the GTC
- Final results are published by NEMOs 20 minutes after GTC



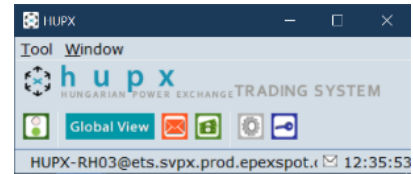
Trading procedures	3 auctions/day year around
Delivery procedure (Nomination)	Nomination by the Clearing House (on behalf of HUPX) and by the HUPX Member
Clearing and Settlement	Trade information transmitted by HUPX to the Central Counterparty, ECC for Settlement and Delivery of the Contracts
Delivery unit	15 minutes
Tradable contracts (Expiries)	In case of IDA 1 & IDA 2: 1 quarter-hour of the day, altogether 96 quarter-hours In case of IDA 3: 1 quarter-hour of the day, altogether 48 quarter-hours. Quarter-hour 01: the period between 12:00 and 12:15 am
Order types	Linear (quarter-hour) Order; Block Order (simple, linked, exclusive) same parameters as DAM
Lot size	0.1 MW
Tick size	0.1 €/MWh
Minimum and maximum prices	-9999 €/MWh; 9999 €/MWh
Published results precision	0.01€/MWh
Gate Opening Time	45 days before the Delivery Day
Gate Closure Time	IDA1: 15:00 (CET), one day before Delivery Day IDA2: 22:00 (CET), one day before Delivery Day IDA3: 10:00 (CET), on Delivery Day
Publication time of final results (estimated)	IDA1: 15:20 IDA2: 22:20 IDA3: 10:20
Second auction	No

For more info visit: www.hupx.hu

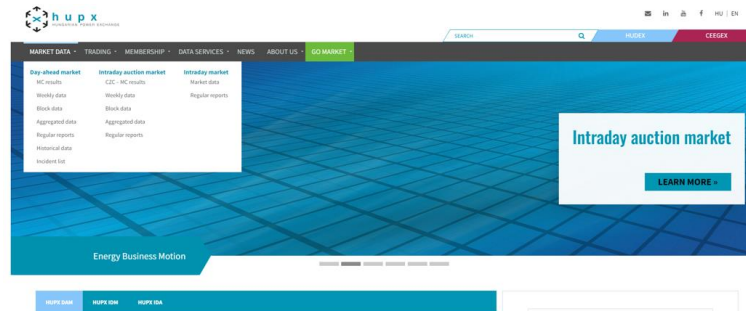


Preliminary and final results in the ETS

- IDA1: 15:17:30, 15:20
- IDA2: 22:17:30, 22:20
- IDA3: 10:17:30, 10:20



HUPX Webpage publication (preliminary and final)



HUPX SFTP publication after the auction

- Member level
 - Trading Data
 - Block data
- Market level
 - Price and volume
 - Aggregated curves
 - Block bid
 - CZC
 - Flow

/CERBERUS_SFTP/Data_source/IDA/HUPX_IDA/2023/		
Name	Size	Changed
price_volume		2023. 11. 21. 16:13:17
block_bids		2023. 11. 21. 16:13:17
aggregated_curves		2023. 11. 21. 16:13:17

Specifications will be available on HUPX website soon



IDA financial aspects

- Limit management:
 - Full Limit updates in ETS all weekdays around 9:00, not the weekends (partial limit updates several times a day)
 - Limit reset every day in ETS
 - All auction limits are managed together (IDA and DAM) while ID continuous is managed separately
 - More information next slides
- Margining: the exposures are netted with exposures from all other spot market transactions
- The values of the transactions concluded are netted into one payment per trading participant or Clearing Member on every ECC business day at the booking cut at 16:00 CE(S)T

Emergency member stop

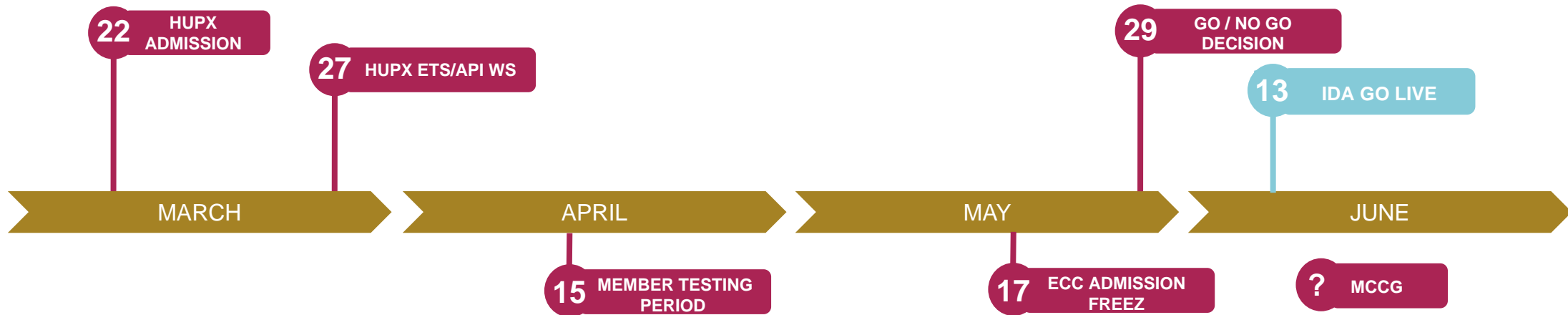
Same process is applicable as on DAM

- Based on ECC request to limit the risk of Clearing Members (CM) and ECC
- Based on MAVIR request in case of balance energy cost limit is breached by a member

Nomination

- IDA traded volumes shall be netted with Intraday continuous volumes
- Netted nomination shall be uploaded to MAVIR MEK against HUPX ID EIC (15X-HUPX-ID----A)
- Internal nomination shall be uploaded to MAVIR MEK by the start of Delivery
- Production nomination shall be sent as soon as possible. Latest 20 minutes before Delivery
- Cross border nomination shall be done by the shipper (MAVIR)





22 March HUPX admission started

On 27 March HUPX IDA & Auction API technical workshop

From 15 April until 3 May the member testing period is planned to be held

17th of May ECC admission freeze starts

29th of May Go / No go decision by the project members

In June the 6th MCCG meeting is planned with a dedicated IDA section

On 13 June, go live of IDAs (There is a risk for local readiness in one bidding zone that could impact the project; this is currently being assessed)

Member testing: from 15 April until 3 May

Similar registration as on DAM, e-mail to marketops@hupx.hu

Testing in business hours and in production timing will be organised as well

15-24/04 during office hours (IDA3 GCT 09:00, IDA1 GCT 14:00, IDA2 GCT 16:00)

25/04 – 03/05 during production like timings (IDA3 GCT 10:00, IDA1 GCT 15:00, IDA2 GCT 22:00)

Different scenarios will be organised: normal day, partial decoupling and cancellation





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**In case of any question
please contact us**

membership@hupx.hu

Thank you!