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HUNGARIAN POWER EXCHANGE

Introduction of Intraday Auctions Market on HUPX

November 2023

HUPX DAM POWER



Day-ahead Power Market (DAM)

- Daily auction through the year
- Hourly and block products
- Gate closure: 12:00 am CET
- SDAC Market Coupling
- Core Flow-Based Market Coupling

HUPX IDA POWER



Intraday Auction Market (IDA)

- 3 Auctions, GCT:
 - D-1 15:00
 - D-1 22:00
 - D 10:00
- HUPX Service Provider: EPEX
- Coupled with EU markets
- Products: 15 min MTU & blocks

HUPX ID POWER



Intraday Power Market (ID)

- Gate opening: D-1 3:00 pm CET
- Gate closure: 15 min before delivery
- Products: 15 min, 60 min products and blocks
- Price, Time, Capacity priority
- XBID connectivity
- 24/7



MARKET OPERATION

Number	Timing	Allocated period	Available capacities
IDA 1	D-1 15:00	D [00:00-24:00]	Probably DAM remaining
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

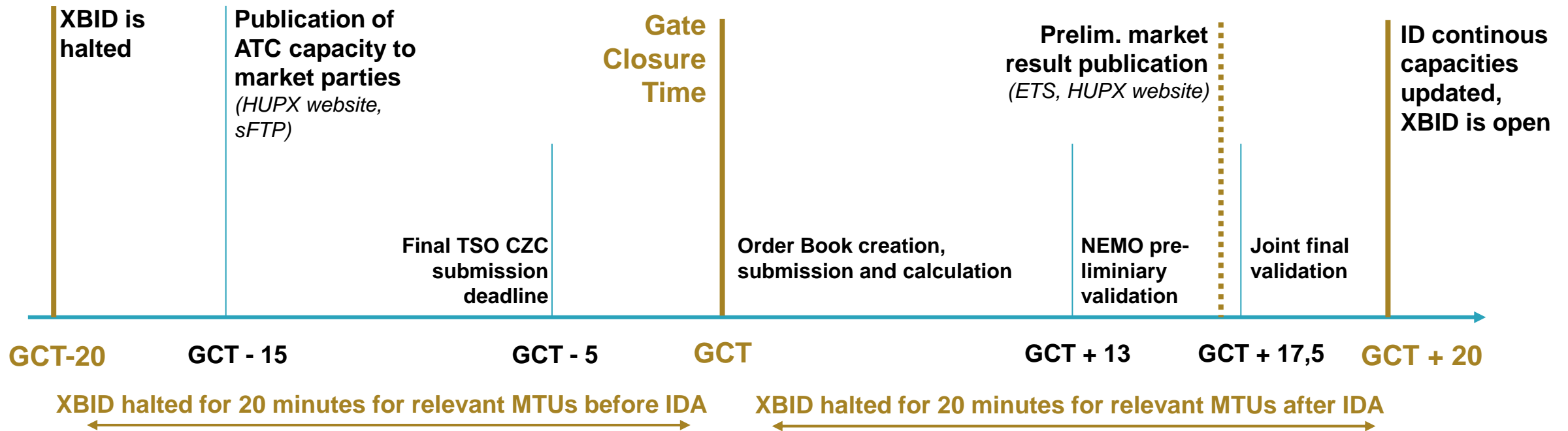
- **Trading system:** ETS (*similar to DAM*)
- **HUPX Service provider: EPEX SPOT**
 - Trading system, market coupling and supporting market operation
- **API connection:** available from go-live
- **Reports** similar to DAM (structure and content), available through HUPX sFTP server

TRADING AND PRODUCTS

- **Coupling:**
 - Go-live with coupled EU markets, implicit auctions (*similar to DAM*)
 - Coupling is run by NTC-based coupling methodology and Euphemia
- **Fallback process:** if any unexpected procedural problem after GCT/during coupling occurs, auction to be cancelled for HU IDA market (*no partial decoupling*)
- **Products** available similar to DAM
 - **15 min MTU** will be available
 - Linear (quarter-hour) orders
 - Block orders
 - simple, linked, exclusive with identical parameters/limits as for HUPX DAM (*planned*)
- *ID continuous market:*
 - M7 trading system for local market available during IDA market sessions
 - XBID halted 20 min before and after IDA gate closure



(D-1 15:00; D-1 22:00; D 10:00)



- XBID is used as source of network constraints data for IDA (pre-coupling)
- XBID will validate the IDA results in terms of capacity meet the network constraints (coupling)
- XBID cross-border trading shall be interrupted during IDA: 20 minutes before GCT of the IDA and 20 minutes after GCT of the IDA by default (but depending on result of testing it may be increased to 30 minutes in the first year of operation)
- Local continuous trading within a bidding zone will be allowed during this time.
- IDA results are submitted to XBID to update the information about Already Allocated Capacity in XBID and to reflect in relevant CMM files the existence of capacity reserved for IDA results.
- In case one of NEMOs has issue, IDA for HUPX (and for most of the NEMOs) will be stopped. Local continuous market will be available until capacities are released. No partial coupling in the region is possible only for OMIE/GME/HENEX.



PROJECT TIMING

- **IT developments have been ongoing since 2022**
- **2023 Q4**
 - Intent letter
 - Admission of Market rules for approval
- **2024 Q1**
 - Approval of Market rules
 - Publication of main terms, final timeline
 - Online workshop on IDA go-live
 - **Start of Member onboarding**
- **2024 Q2**
 - **Trial period - Member testing**

Go-live

Under finalization with project members for 2024 Q2-Q3

MEMBERSHIP

- **Market rules:**
HUPX IDA market rules are expected to be submitted for MEKH approval in 2023 Q4
- **Seperate market, seperate membership:**
HUPX DAM or HUPX ID membership does not result automatically HUPX IDA membership
 - Extension with updated forms and updated trader registrations will be necessary
 - Extension will be necessary also on ECC side
- **Fee schedule:**
 - Structure of costs is similar to DAM
 - Fee schedule not finalized, business case is in progress, partly dependant on the number of intent letters received





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We kindly ask your help in
sending us back the
Intent Letter
by 10th November via
membership@hupx.hu.

Thank you!