

Local intraday continuous trading within Slovakia – Intraday market

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The European Union:

- **CACM (Capacity Allocation and Congestion Management)**
 - COMMISSION REGULATION (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management
 - effective from 08.14.2015
- **NEMO (Nominovaný organizátor trhu s elektrinou)**
 - On 30 November 2015, OKTE, a.s. was designated by the Slovak Regulatory Office for Network Industries (RONI) as a Nominated Electricity Market Operator (NEMO) for performing tasks related to single day-ahead and single intraday market coupling processes in SK area.

The Slovak Republic:

- **Act no. 251/2012 Coll. on Energy.**
 - OKTE, a.s. is a Short-term cross-border electricity market operator for SK area
- **Market rules**
 - The basic framework for Short-term cross-border electricity market
- **OKTE, a.s. Operation Order**
 - Specify in detail the functioning of Short-term cross-border electricity market
 - Crucial document to introduce Intraday market

Project context and goals



Context:

- Request for establish ID SK platform came from Market participants, CACM and OKTE's development plan
- Continuous intraday market is not implemented in SK yet
- Stepwise market integration is the only one way forward
- The project for establish ID SK platform does not hinder of other regional development as it is an intermediate step towards common European Intraday solution
- Common European Intraday solution is not agreed yet

Main goals:

- New services for Market participants
- Introduce benefits of Intraday as soon as possible
- Get prepared for joining European Intraday solution – to be compatible as much as possible

Local ID SK project



- History and Current status:
 - 21.07.2015 – MoU between SEPS a OKTE
 - 28.07.2015 – Design phase
 - 12.10.2015 – Implementation phase
 - 31.12.2015 – Completion of the implementation phase
 - 01.01.2016 – Internal testing in OKTE
 - 29.02.2016 – Successful completion of internal testing

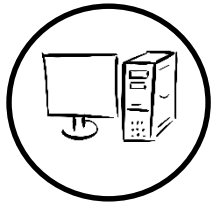
Today – Testing phase with Market participants

Tests with Market participants



- Intraday testing will be conducted in a standard test environment ISOT, not need a new account to a test environment
- Tests with Market participants is planning:
09/03/2016 - 16/03/2016 - daily in the afternoon
- Specific time frames and information about tests with Market participants will be published shortly before tests
- Contacts for tests: market@okte.sk, support_ts@sfera.sk
- Acceptance tests only in the company OKTE
- Go-live is planning **1 April 2016**, after successful completion of whole testing

Necessary steps



Update processes, Implementation new solution

Communication with NRA as part of the approval process and changes in Operation Order OKTE



Update agreements with Market participants

Regular supervision / monitoring

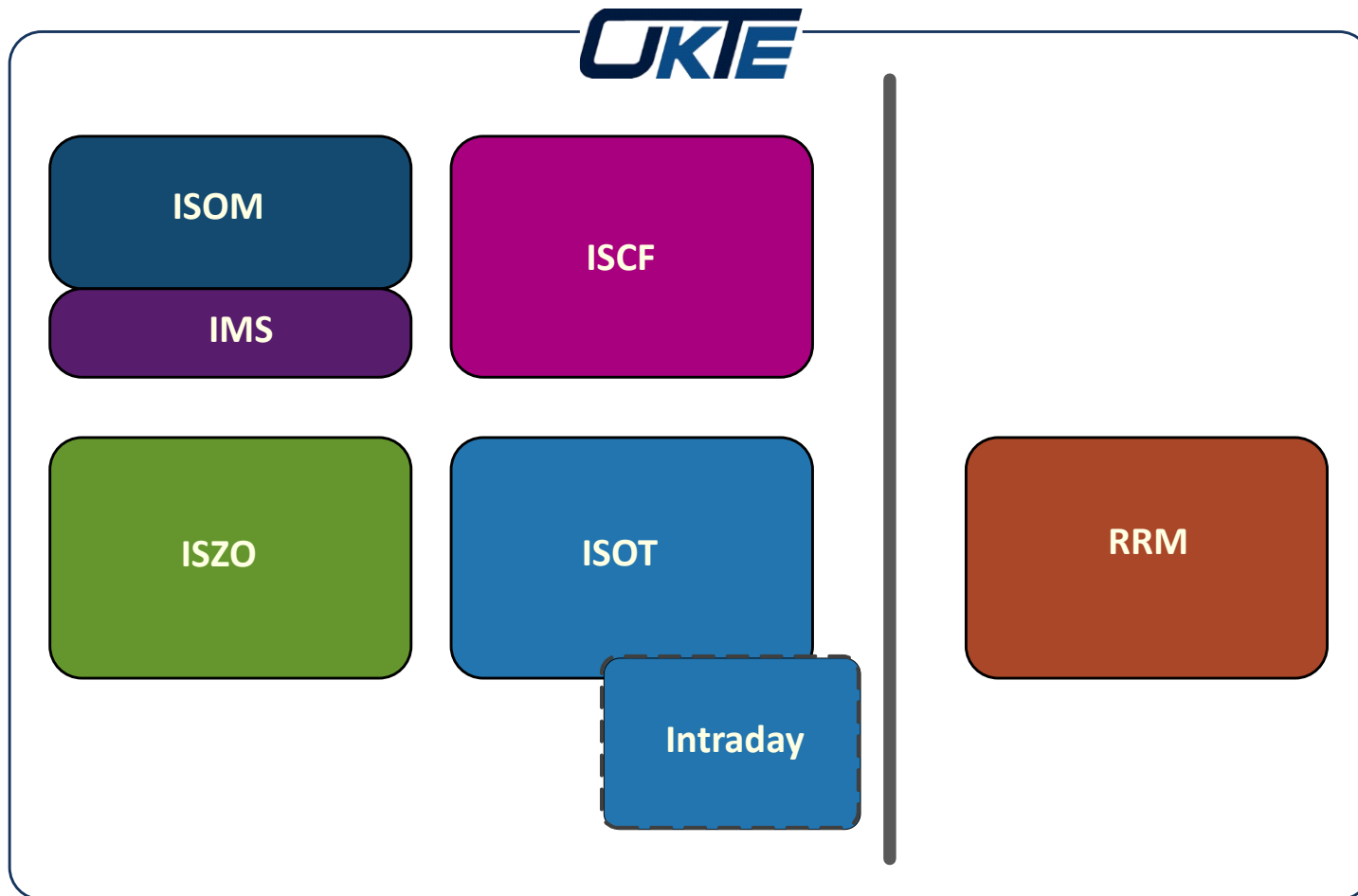


Cooperation with Market participants and testing

Compatibility of solution

CACM

Implementation - IT



Market characteristics

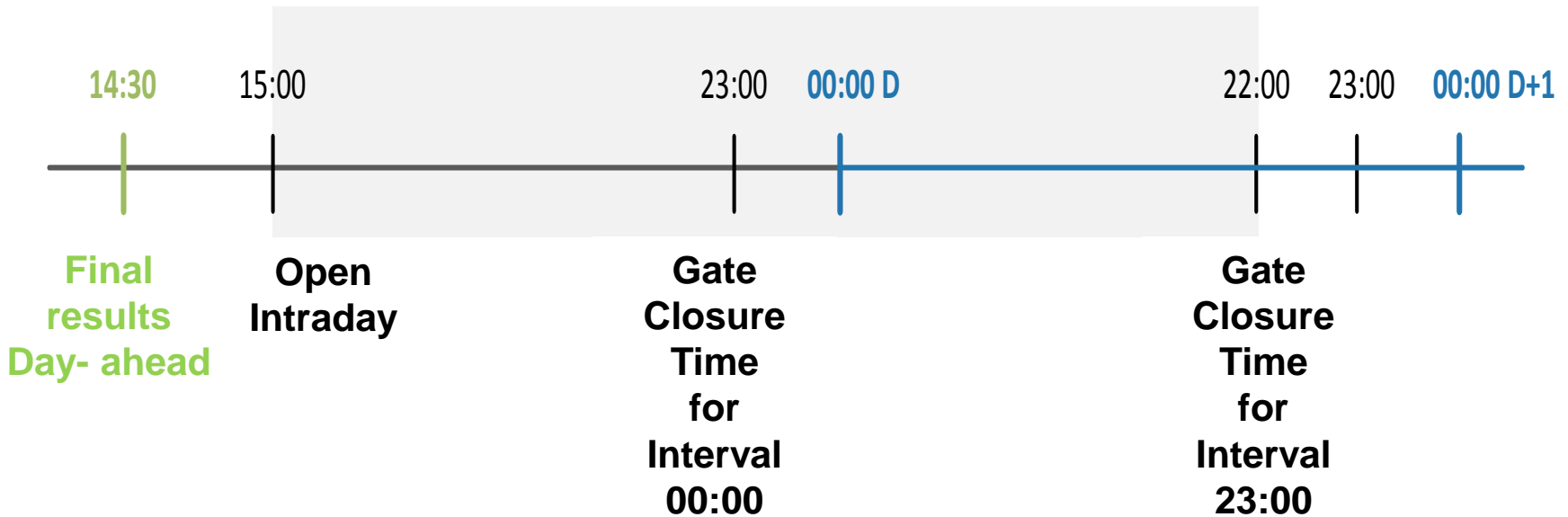


Parameter	Value
Time zone	CET
Central counterparty	OKTE, a.s.
Open order book	15:00
Trading period	1 hour*
Nomination Deadline	60 minutes before delivery
Trading units	MW, €
Price decimals	0.01€/MWh
Min/Max prices	-9999.99 €/MWh; 9999.99 €/MWh
Minimum Volume	1 MW
Minimum Volume Tick size	0.1 MW
Minimum Price Tick size	+/-0.01 €/MWh

* Target solution in future - 15 minute period



Intraday Timeline



Orders (1)



Single orders

- One trade period

Block orders

- Default:
 - Base Load - (00:00-24:00)
 - Peak Load - (8:00-20:00)
 - Off Peak - (00:00-8:00, 20:00-24:00)
- User-defined - the ability to define custom time blocks

Orders (2)



Attribute of orders:

- **Immediate or Cancel (IOC):**
 - Orders have to match immediately and may be traded also partially. Otherwise, it is automatically canceled immediately after matching.
- **Fill or Kill (FOK):**
 - Orders have to match immediately and have to trade completely. Otherwise, it is automatically canceled immediately after matching.
- **All or None (AON):**
 - Orders have to trade completely. The indicator states a volume of indivisibility order.

Properties of orders:

- **Limit Order**
 - Order is matched in case that a price is higher or equal to (sell orders) or less or equal to (purchase orders) than its limit price conditions. If order is entered without indication of immediate matching, order will be available for matching until its expiry date.

Orders (3)



Registration of orders

- via application form for individual orders
- import xlsx / CSV / XML
- via table for mass orders

Matching orders

- **separately** single orders and **separately** block orders = two share order books

Criteria for matching

- Type of orders - purchase/ sell
- Price
- Time - submit orders

Orders (4)



Temporal validity of orders

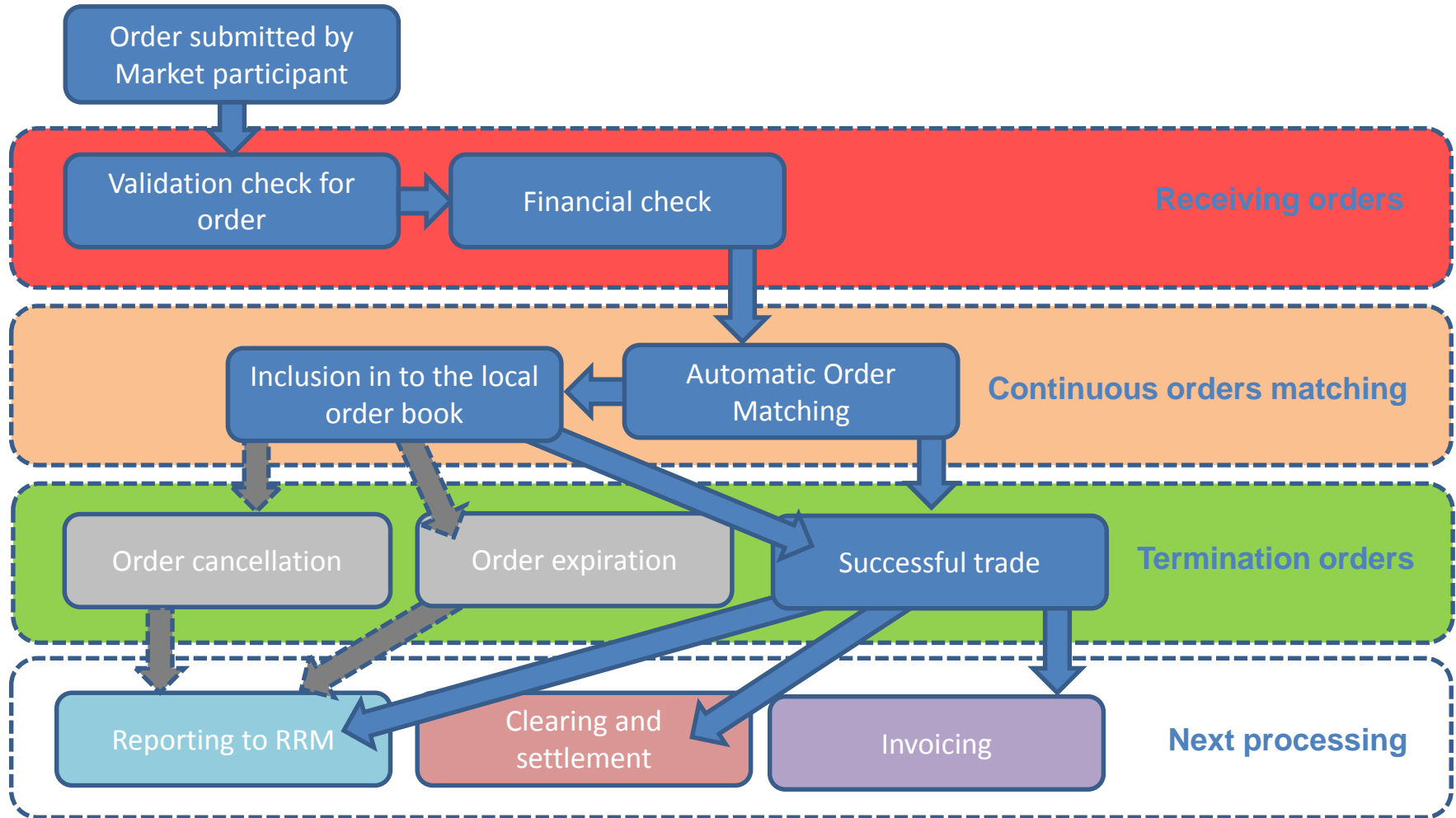
➤ **Good for Session:**

- order, which is not fully traded, inactive or canceled, expires at the deadline for the relevant trading period.

➤ **Good till Date:**

- order, which is not fully traded, inactive or canceled, expires at the deadline which user set in order. Time for expiration haven't be longer than time for expiration of the relevant trading period.

Basic processes



Publication of data



Data about Intraday will be published in an established interface and a standard format on OKTE web site.

Time periods:

- **Daily** - for all the closed period for the current day
- **Monthly** - not later than the 15th calendar day of the month - aggregated monthly reports for the previous month
- **Yearly** – no later than 15 January a comprehensive annual report for the previous year

Conclusion



- To be compatible as much as possible with Common European Intraday solution and CACM
- The project for establish ID SK platform is an intermediate step to the Common European Intraday solution
- The project for establish ID SK platform is implemented as open solution for extension on XBID market
- Direct reporting to ACER (via OKTE RRM) and Imbalance settlement
- Intraday registration of diagrams in system of Imbalance settlement remains in operation
- Same ISOT's account to test and operation environment
- Go-Live 1.4.2016 (after successful completion of whole testing)

Thank you for your attention.

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