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**Pvm / Datum / Date:** 01.02.2018

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## **Päätös komission asetuksen (EU) 2015/1222 kapasiteetin jakamista ja ylikuormituksen hallintaa koskevan suuntaviivan 53 artiklan mukaisista päivänsisäisten markkinoiden tuotteista**

### **Asianosainen**

Nord Pool AS

### **Vireilletulo**

14.2.2017

### **Selostus asiasta**

Energiavirasto vastaanotti 14.2.2017 Nord Pool AS:ltä ja EPEX Spot SE:ltä kaikkien Nemojen ehdotuksen Komission asetuksen (EU) 2015/1222 kapasiteetin jakamista ja ylikuormituksen hallintaa koskevien suuntaviivojen vahvistamisesta (jäljempänä CACM suuntaviivat) 40 artiklan mukaisen ehdotuksen yhteenkytketyillä päivänsisäisillä markkinoilla tarjottavista tuotteista.

Kansallisten sääntelyviranomaisten yhteistyöfoorumissa, ERFissä, 25.7.2017 sovitun mukaisesti kansalliset sääntelyviranomaiset pyysivät nimitettyjä sähkömarkkinaoperaattoreita (jäljempänä NEMO) muuttamaan varmistusmenetelmää koskeutta ehdotustaan CACM suuntaviivan artiklan 9(12) nojalla. Nemat vastaanottivat viimeisen muutospyyntönsä 30.8.2017. Energiavirasto lähetti muutospyyntönsä NEMOille 16.8.2017. Energiavirasto vastaanotti muutetun ehdotuksen NEMOilta 13.11.2017. Viimeinen kansallinen sääntelyviranomaisen vastaanotti muutetun ehdotuksensa 1.12.2017.

### **Asiaan liittyvä lainsäädäntö**

#### **Komission asetukset (EU) 2015/1222 kapasiteetin jakamista ja ylikuormituksen hallintaa koskevien suuntaviivojen vahvistamisesta**

Artiklan 53(1.) mukaan viimeistään 18 kuukauden kuluttua tämän asetuksen voimaantulosta nimitettyjen sähkömarkkinaoperaattoreiden on esitettävä yhteinen ehdotus tuotteista, jotka voidaan ottaa huomioon yhteenkytketyillä päivänsisäisillä markkinoilla. Nimitettyjen sähkömarkkinaoperaattoreiden on varmistettava, että



kaikki näistä tuotteista seuraavat toimeksiannot, jotka on jätetty markkinoiden yhteenliittäjän tehtävien toteuttamiseksi 7 artiklan mukaisesti, on ilmaistu euroina ja niissä viitataan markkina-aikaan ja markkina-aikayksikköön.

Artiklan 53(2.) mukaan kaikkien nimitettyjen sähkömarkkinaoperaattoreiden on varmistettava, että näistä tuotteista seuraavat toimeksiannot ovat yhteensopivia alueiden välisen kapasiteetin ominaispiirteiden kanssa, jotta niitä voidaan täsmäyttää samanaikaisesti.

Artiklan 53(3.) mukaan kaikkien nimitettyjen sähkömarkkinaoperaattoreiden on varmistettava, että jatkuvan kaupankäynnin täsmäytysalgoritmissa voidaan ottaa huomioon yhden markkina-aikayksikön ja useita markkina-aikayksiköitä kattavia toimeksiantoja.

Artiklan 3 mukaan asetuksen tavoitteena on:

- a) edistää tehokasta kilpailua sähkön tuotannossa, kaupassa ja toimittamisessa;
- b) varmistaa siirtoinfrastruktuurin optimaalinen käyttö;
- c) varmistaa käyttövarmuus;
- d) optimoida alueiden välisen kapasiteetin laskenta ja jakaminen;
- e) varmistaa siirtoverkonhaltijoiden, nimitettyjen sähkömarkkinaoperaattoreiden, viraston, sääntelyviranomaisten ja markkinaosapuolten oikeudenmukainen ja syrjimätön kohtelu;
- f) varmistaa tietojen avoimuus ja luotettavuus ja parantaa niitä;
- g) edistää Euroopan sähkönsiirtoverkon ja sähköalan tehokasta toimintaa ja kehittämistä pitkällä aikavälillä;
- h) ottaa huomioon tarve taata oikeudenmukaiset ja säännönmukaisesti toimivat markkinat sekä oikeudenmukainen ja säännönmukainen hinnanmuodostus;
- i) luoda tasapuoliset toimintaedellytykset nimitetyille sähkömarkkinaoperaattoreille;
- j) tarjota syrjimätön pääsy alueiden väliseen kapasiteettiin.

Artiklan 9(9) mukaan ehtoja ja edellytyksiä tai menetelmiä koskevaan ehdotukseen on sisällyttävä ehdotettu täytäntöönpanoaikataulu ja kuvaus niiden odotetuista vaikutuksista tämän asetuksen tavoitteisiin. Ehtoja ja edellytyksiä tai menetelmiä koskevat ehdotukset, joille tarvitaan useiden tai kaikkien sääntelyviranomaisten hyväksyntä, on toimitettava virastolle samaan aikaan kuin ne annetaan sääntelyviranomaisten hyväksyttäväksi.



Artiklan 9(10) mukaan jos ehtoja ja edellytyksiä tai menetelmiä koskevan ehdotuksen hyväksyminen edellyttää useamman kuin yhden sääntelyviranomaisten päätöstä, toimivaltaisten sääntelyviranomaisten on kuultava toisiaan, tehtävä tiivistä yhteistyötä ja koordinoitava toimiaan sopimukseen pääsemiseksi. Toimivaltaisten sääntelyviranomaisten on soveltuvissa tapauksissa otettava huomioon viraston lausunto. Sääntelyviranomaisten on tehtävä 6, 7 ja 8 kohdan mukaisesti ehdotettuja ehtoja ja edellytyksiä tai menetelmiä koskevat päätökset kuuden kuukauden kuluessa siitä, kun sääntelyviranomaisen tai, soveltuvissa tapauksissa, viimeinen asianomainen sääntelyviranomaisen on vastaanottanut ehdot ja edellytykset tai menetelmät.

Artiklan 9(12) mukaan jos yksi tai useampi sääntelyviranomaisen vaatii 6, 7 ja 8 kohdan mukaisesti toimitettujen ehtojen ja edellytysten tai menetelmien muuttamista ennen hyväksymistä, asianomaisten siirtoverkonhaltijoiden tai nimitettyjen sähkömarkkinaoperaattoreiden on annettava ehdotus muutetuista ehdoista ja edellytyksistä tai menetelmistä kahden kuukauden kuluessa sääntelyviranomaisten vaatimuksen esittämisestä. Toimivaltaisten sääntelyviranomaisten on päätettävä muutetuista ehdoista ja edellytyksistä tai menetelmistä kahden kuukauden kuluessa niiden esittämisestä. Jos toimivaltaiset sääntelyviranomaiset eivät ole päässeet sopimukseen 6 ja 7 kohdan mukaisista yhteisistä ehdoista ja edellytyksistä tai menetelmistä kahden kuukauden määräajassa tai niiden yhteisestä pyynnöstä virasto tekee päätöksen muutetuista ehdoista ja edellytyksistä tai menetelmistä kuuden kuukauden kuluessa asetuksen (EY) N:o 713/2009 8 artiklan 1 kohdan mukaisesti. Jos asianomaiset siirtoverkonhaltijat tai nimitetyt sähkömarkkinaoperaattorit eivät anna ehdotusta muutetuista ehdoista ja edellytyksistä tai menetelmistä, sovelletaan tämän artiklan 4 kohdassa säädettyä menettelyä.

## Perustelut

CACM suuntaviivojen 53 artiklan mukainen päivänsisäisten markkinoiden tuotteita koskeva ehdotus on artiklan 9(6) mukaan ehdotus, jonka kaikkien sääntelyviranomaisten tulee hyväksyä. Artiklan 9(10) mukaan jos ehtoja ja edellytyksiä tai menetelmiä koskevan ehdotuksen hyväksyminen edellyttää useamman kuin yhden sääntelyviranomaisten päätöstä, toimivaltaisten sääntelyviranomaisten on kuultava toisiaan, tehtävä tiivistä yhteistyötä ja koordinoitava toimiaan sopimukseen pääsemiseksi. Energiavirasto on tehnyt tiivistä yhteistyötä muiden sääntelyviranomaisten kanssa arvioimalla NEMOjen ehdotuksia yhdessä.

Energiavirasto katsoo, että ehdotus vuorokausi markkinoiden tuotteita koskevaksi metodologiaksi voidaan hyväksyä. Kansalliset sääntelyviranomaiset Energiavirasto mukaan lukien katsovat, että ehdotus täyttää CACM suuntaviivan artikkelissa 9(9) asetetut sisällölliset vaatimukset vaikutusten arvioinnista suhteessa CACM suuntaviivojen 3 artiklan tavoitteisiin sekä implementointiaikataulusta. Lisäksi ehdotus täyttää CACM suuntaviivojen 53 artiklan 1.-3. kohtien vaatimukset.

Edelleen Energiavirasto esitti muutospyyntönsä NEMOille pyynnön tehdä metodologiaan muutoksia ja tarkennuksia. Energiavirasto katsoo, että NEMO:t ovat toteuttaneet muutospyyntönsä esitetyt muutokset hyväksyttävällä tavalla.



Edellä mainituilla ja kaikkien sääntelyviranomaisten yhteisessä hyväksymisasiakirjasta ilmenevillä perusteilla Energiavirasto vahvistaa siten NEMOjen noudatettavaksi tämän päätöksen liitteenä olevan vuorokausimarkkinoiden tuotteita koskevan ehdotuksen.

## Ratkaisu

Energiavirasto vahvistaa Nord Pool AS:n noudatettavaksi päätöksen liitteenä olevan CACM suuntaviivojen 53 artiklan mukaisen päivänsisäisten markkinoiden tuotteita koskevan ehdotuksen.

Päätöstä on noudatettava muutoksenhausta huolimatta.

## Sovelletut säännökset

CACM suuntaviivan artikkelit 53 (1.), (2.), (3.), 3, 9(9), 9(10) ja 9(12).

Laki sähkö- ja maakaasumarkkinoiden valvonnasta (590/2013) 36 §, 38 §.

## Muutoksenhaku

Muutoksenhakua koskeva ohjeistus Markkinaoikeuteen liitteenä.

### Liitteet

Valitusosoitus,

Approval by all Regulatory Authorities agreed at the Energy Regulators' Forum on the all NEMOs' Proposal for products that can be taken into account by NEMOs in intraday coupling process in accordance with Article 53 of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a Guideline on Capacity Allocation and Congestion Management,

All NEMOs' proposal for products that can be taken into account by NEMOs in intraday coupling process in accordance with Article 53 of the Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management.

### Jakelu

Nord Pool AS

ACER

## **Valitusosoitus**

### **1 Muutoksenhakuoikeus**

Energiaviraston päätökseen saa hakea muutosta valittamalla siten kuin hallintolainkäyttölaissa (586/1996) säädetään. Valituskelpoisella päätöksellä tarkoitetaan toimenpidettä, jolla asia on ratkaistu tai jätetty tutkimatta.

Valitusoikeus on sillä, johon päätös on kohdistettu tai jonka oikeuteen, velvollisuuteen tai etuun päätös välittömästi vaikuttaa.

### **2 Valitusviranomainen**

Valitusviranomainen Energiaviraston päätökseen on Markkinaoikeus.

### **3 Valitusaika**

Valitus on tehtävä 30 päivän kuluessa päätöksen tiedoksisaannista. Valitusaikaa laskettaessa tiedoksisaantipäivää ei oteta lukuun.

### **4 Valituskirjelmän sisältö**

Valitus tehdään kirjallisesti. Markkinaoikeudelle osoitetussa valituskirjelmässä on ilmoitettava:

- valittajan nimi ja kotikunta
- postiosoite ja puhelinnumero, joihin asiaa koskevat ilmoitukset valittajalle voidaan toimittaa
- päätös, johon haetaan muutosta
- miltä kohdin päätökseen haetaan muutosta ja mitä muutoksia siihen vaaditaan tehtäväksi sekä
- perusteet, joilla muutosta vaaditaan.

Valittajan, laillisen edustajan tai asiamiehen on allekirjoitettava valituskirjelmä. Jos valittajan puhevaltaa käyttää hänen laillinen edustajansa tai asiamiehensä tai jos valituksen laatijana on muu henkilö, on valituskirjelmässä ilmoitettava myös tämän nimi ja kotikunta.

### **5 Valituskirjelmän liitteet**

Valituskirjelmään on liitettävä:

- muutoksenhaun kohteena oleva päätös alkuperäisenä tai jäljennöksenä
- todistus siitä, minä päivänä päätös on annettu tiedoksi tai muu selvitys valitusajan alkamisajankohdasta sekä
- asiakirjat, joihin valittaja vetoaa vaatimuksensa tueksi, jollei niitä ole jo aikaisemmin toimitettu Energiavirastolle tai markkinaoikeudelle.



Asiamiehen on liitettävä valituskirjelmään valtakirja, jollei päämies ole valtuuttanut häntä suullisesti valitusviranomaisessa. Asianajajan ja yleisen oikeusavustajan tulee esittää valtakirja ai-noastaan, jos valitusviranomaisen niin määrää.

### **7 Valituskirjelmän toimittaminen valitusviranomaiselle**

Valituskirjelmä on toimitettava valitusajan kuluessa Markkinaoikeudelle, jonka osoite on:

Markkinaoikeus

Radanrakentajantie 5

00520 Helsinki

Faksi: 029 56 43300

Sähköposti: [markkinaoikeus@oikeus.fi](mailto:markkinaoikeus@oikeus.fi)

**Approval by all Regulatory Authorities  
agreed at the Energy Regulators' Forum**

**on**

**the all NEMOs' Proposal for products that can be taken  
into account by NEMOs in intraday coupling process in  
accordance with Article 53 of Commission Regulation  
(EU) 2015/1222 of 24 July 2015 establishing a Guideline  
on Capacity Allocation and Congestion Management**

**23 January 2018**



## I. Introduction and legal context

This document elaborates an agreement of All Regulatory Authorities, agreed at the Energy Regulators' Forum on 23 January 2018, on the **all NEMOs' Proposal for products that can be taken into account by NEMOs in intraday coupling process in accordance with Article 53 of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a Guideline on Capacity Allocation and Congestion Management** (hereafter referred to as respectively "the ID Product Proposal" and "Regulation 2015/1222"), as submitted in December 2017.

This agreement of all Regulatory Authorities shall provide evidence that a decision on the amended ID Product Proposal does not, at this stage, need to be adopted by ACER pursuant to Article 9(11) of Regulation 2015/1222. This agreement is intended to constitute the basis on which All Regulatory Authorities will each subsequently adopt a decision to the ID Product Proposal pursuant Article 9(6)(h).

The legal provisions relevant to the submission and approval of the ID Product Proposal can be found in Articles 3, 9, 12 and 53 of Regulation 2015/1222.

### **Article 3** of Regulation 2015/1222:

*This Regulation aims at:*

- (a) Promoting effective competition in the generation, trading and supply of electricity;*
- (b) Ensuring optimal use of the transmission infrastructure;*
- (c) Ensuring operational security;*
- (d) Optimising the calculation and allocation of cross-zonal capacity;*
- (e) Ensuring fair and non-discriminatory treatment of TSOs, NEMOs, the Agency, regulatory authorities and market participants;*
- (f) Ensuring and enhancing the transparency and reliability of information;*
- (g) Contributing to the efficient long-term operation and development of the electricity transmission system and electricity sector in the Union;*
- (h) Respecting the need for a fair and orderly market and fair and orderly price formation;*
- (i) Creating a level playing field for NEMOs;*
- (j) Providing non-discriminatory access to cross-zonal capacity*

### **Article 9** of Regulation 2015/1222:

*1. TSOs and NEMOs shall develop the terms and conditions or methodologies required by this Regulation and submit them for approval to the competent regulatory authorities within the respective deadlines set out in this Regulation. Where a proposal for terms and conditions or methodologies pursuant to this Regulation needs to be developed and agreed by more than one TSO or NEMO, the participating TSOs and NEMOs shall closely cooperate. TSOs, with the assistance of ENTSO for Electricity, and all NEMOs shall regularly inform the competent regulatory authorities and the Agency about the progress of developing these terms and conditions or methodologies.*

2. (...)

3. (...)

4. (...)

5. *Each regulatory authority shall approve the terms and conditions or methodologies used to calculate or set out the single day-ahead and intraday coupling developed by TSOs and NEMOs. They shall be responsible for approving the terms and conditions or methodologies referred to in paragraphs 6, 7 and 8.*

6. *The proposals for the following terms and conditions or methodologies shall be subject to approval by all regulatory authorities:*

(a) (...)

(..) (...)

(h) *products that can be taken into account by NEMOs in the single day-ahead and intraday coupling process in accordance with Articles 40 and 53;*

(m) (...)

7. (...)

8. (...)

9. *The proposal for terms and conditions or methodologies shall include a proposed timescale for their implementation and a description of their expected impact on the objectives of this Regulation. Proposals on terms and conditions or methodologies subject to the approval by several or all regulatory authorities shall be submitted to the Agency at the same time that they are submitted to regulatory authorities. Upon request by the competent regulatory authorities, the Agency shall issue an opinion within three months on the proposals for terms and conditions or methodologies.*

10. *Where the approval of the terms and conditions or methodologies requires a decision by more than one regulatory authority, the competent regulatory authorities shall consult and closely cooperate and coordinate with each other in order reach an agreement. Where applicable, the competent regulatory authorities shall take into account the opinion of the Agency. Regulatory authorities shall take decisions concerning the submitted terms and conditions or methodologies in accordance with paragraphs 6, 7 and 8, within six months following the receipt of the terms and conditions or methodologies by the regulatory authority or, where applicable, by the last regulatory authority concerned.*

11. (...)

12. In the event that one or several regulatory authorities request an amendment to approve the terms and conditions or methodologies submitted in accordance with paragraphs 6, 7 and 8, the relevant TSOs or NEMOs shall submit a proposal for amended terms and conditions or methodologies for approval within two months following the requirement from the regulatory authorities. The competent regulatory authorities shall decide on the amended terms and conditions or methodologies within two months following their submission. Where the competent regulatory authorities have not been able to reach an agreement on terms and conditions or methodologies pursuant to paragraphs (6) and (7) within the two-month deadline, or upon their joint request, the Agency shall adopt a decision concerning the amended terms and conditions or methodologies within six months, in accordance with Article 8(1) of Regulation (EC) No 713/2009. If the relevant TSOs or NEMOs fail to submit a proposal for amended terms and conditions or methodologies, the procedure provided for in paragraph 4 of this Article shall apply.

13. (...)

14. TSOs and NEMOs responsible for establishing the terms and conditions or methodologies in accordance with this Regulation shall publish them on the internet after approval by the competent regulatory authorities or, if no such approval is required, after their establishment, except where such information is considered as confidential in accordance with Article 13.

**Article 12** of Regulation 2015/1222:

1. TSOs and NEMOs responsible for submitting proposals for terms and conditions or methodologies or their amendments in accordance with this Regulation shall consult stakeholders, including the relevant authorities of each Member State, on the draft proposals for terms and conditions or methodologies where explicitly set out in this Regulation. The consultation shall last for a period of not less than one month.
2. The proposals for terms and conditions or methodologies submitted by the TSOs and NEMOs at Union level shall be published and submitted to consultation at Union level.....

**Article 53** of Regulation 2015/1222:

1.No later than 18 months after the entry into force of this Regulation NEMOs shall submit a joint proposal concerning products that can be taken into account in the single intraday coupling. NEMOs shall ensure that all orders resulting from these products submitted to enable the MCO functions to be performed in accordance with Article 7 are expressed in euros and make reference to the market time and the market time unit. 2.All NEMOs shall ensure that orders resulting from these products are compatible with the characteristics of cross- zonal capacity, allowing them to be matched simultaneously.

3.All NEMOs shall ensure that the continuous trading matching algorithm is able to accommodate orders covering one market time unit and multiple market time units.

4.By two years after the entry into force of this Regulation and in every second subsequent year, all NEMOs shall consult in accordance with Article 12: (a) market participants, to ensure that available products reflect their needs; (b) all TSOs, to ensure products take due account of operational security; (c) all regulatory authorities, to ensure that the available products comply with the objectives of this Regulation.

5.All NEMOs shall amend the products if needed pursuant to the results of the consultation referred to in paragraph 4.

## **II. The ID Product Proposal**

NEMOs shall jointly submit a proposal concerning products that can be taken into account in the intraday coupling. The All NEMO ID Product Proposal, dated 14 February 2017, was received by the last Regulatory Authority on 16 February 2017.

On 14 August 2017, all NRAs issued a Request for Amendment to the ID Product Proposal.

The amended version of the all NEMO ID Product Proposal, dated 13 November 2017, was received by the last Regulatory Authority on 1 December 2017. The proposal includes a proposed timescale for its implementation and a description of its expected impact on the objectives of Regulation 2015/1222.

Regulation 2015/1222 requires All Regulatory Authorities to consult and closely cooperate and coordinate with each other in order to reach agreement, and make decisions within six months following receipt of submissions of the last Regulatory Authority concerned and on the amended terms and conditions or methodologies within two months following their submission. A decision is therefore required by each Regulatory Authority by 1 February 2018.

### **II. All Regulatory Authorities' position**

#### **a) On Editing**

All Regulatory Authorities acknowledge that NEMOs have substantially improved the ID Product Proposal compared to the initial version. All Regulatory Authorities raised concerns on the terminology used in the initial version as the methodology made reference to delivery area. All NEMOs have replaced delivery area by scheduling area which now makes it clearer. However, all NEMOs should pay attention to situations where there are several scheduling areas within one bidding zone while there is no active NEMO hub for at least one of those scheduling areas and adapt things accordingly.

All Regulatory Authorities consider that the ID Product Proposal is of sufficient quality in terms of editing.

#### **b) On Article with definitions and Reference to MCO Plan**

All Regulatory Authorities requested NEMOs to include an article with definitions and to ensure that they make references to the MCO Plan where appropriate. The amended ID Product Proposal is regarded as being compliant with both of these requests.

#### **c) On the implementation timeline**

All Regulatory Authorities raised concerns in the Request for Amendment that the proposed timeline was not justified and further information on dependencies with other methodologies was needed. All NEMOs have revised the proposal decreasing the dependencies and provided a new implementation time line which will be after the approval by the NRAs of the ID Products Proposal, and with respect to the operation of the SIDC immediately after the MCO function has been implemented in accordance with the approved MCO Plan. The revised plan is regarded in line with the Request for Amendment.

#### d) On accommodated products and changes based on defined products

All Regulatory authorities concluded in the Request for Amendment that the products defined in the ID Product Proposal form a framework of functionalities. Within this framework any product or combination of products can be applied without changing the proposal itself. This ensures that processes for introducing new products can be done with a minimum of bureaucracy. Further it was requested that the ID Product Proposal should state that for the introduction of new products based on the functionalities in the product list or a combination of functionalities should not require regulatory approval. However, any change in functionalities which result in a change to the ID Product Proposal approved by All Regulatory Authorities would require an amendment procedure. All NEMOs have not explicitly included the consideration in the ID Product Proposal but refer to the Algorithm Proposal for change management. As the setup of Regulation 2015/1222 implies that a change done within the frame of the methodology, not changing the method itself, i.e. not require approval by all Regulatory Authorities the approach taken by NEMOs is acceptable.

### **III. Actions / conclusion**

All Regulatory Authorities have assessed, consulted and closely cooperated and coordinated to reach the agreement that the ID Product Proposal meets the requirements of Regulation 2015/1222 and as such can be approved by all Regulatory Authorities.

All Regulatory Authorities must therefore make their decisions, on the basis of this agreement, by 1 February 2018. The ID Product Proposal will be adopted upon the decision of the last Regulatory Authority concerned.

Following the national decisions by all Regulatory Authorities, all NEMOs will be required to publish the ID Product Proposal, in line with Article 9(14) of Regulation 2015/1222. All NEMOs must respect the implementation deadlines provided in Article 5 of the ID Product Proposal.

**All NEMOs' proposal for products that can be taken into account by NEMOs in intraday coupling process in accordance with Article 53 of the Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management**

13 November 2017

All NEMOs, taking into account the following

## Whereas

### **Background**

- (1) This document is a common proposal developed by all Nominated Electricity Market Operators (hereafter referred to as “NEMOs”) for products that can be taken into account in the single intraday coupling (hereafter referred to as the “ID Products Proposal”) in accordance with Article 53 of the Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management (hereafter referred to as the “CACM Regulation”).
- (2) In accordance with Article 53 of the CACM Regulation *“No later than 18 months after entry into force of this Regulation NEMOs shall submit a joint proposal concerning products that can be taken into account in the single intraday coupling. NEMOs shall ensure that all orders resulting from these products enable the MCO functions to be performed in accordance with Article 7 are expressed in euros and make reference to the market time and the market time unit. All NEMOs shall ensure that orders resulting from these products are compatible with the characteristics of cross-zonal capacity, allowing them to be matched simultaneously. All NEMOs shall ensure that the continuous trading matching algorithm is able to accommodate orders covering one market time unit and multiple market time units”*
- (3) In accordance with Article 53 Paragraph 4 of the CACM Regulation *“By two years after the entry into force of this Regulation and every second subsequent year, all NEMOs shall consult in accordance with Article 12: (a) market participants to ensure that available products reflect their needs; (b) all TSOs, to ensure that the available products take into account operational security; (c) all regulatory authorities, to ensure that the available products comply with the objectives of this Regulation.”* All NEMOs shall amend the products if needed pursuant to the results of the consultation.
- (4) The All NEMOs’ proposal for the ID Products Proposal shall be submitted to all regulatory authorities for approval by 18 months after the entry into force of the CACM Regulation – i.e. 14 February 2017. There is no obligation in the CACM Regulation for NEMOs to consult on the ID Products Proposal prior to submitting it to all regulatory authorities. However, NEMOs value stakeholder feedback on the proposals and have decided to consult.
- (5) In accordance with the Whereas (14) of the CACM Regulation *“For efficiency reasons and in order to implement single day-ahead and intraday coupling as soon as possible, single day-ahead and intraday coupling should make use of existing market operators and already implemented solutions where appropriate, without precluding competition from new operators.”* the products proposed in the ID Products Proposal are based on the current coupling solutions, either implemented or under development and updated or amended where seen appropriate.
- (6) NEMOs shall establish, consistent with the Market Coupling Operator (MCO) plan, through a NEMO Cooperation Agreement entered into by all NEMOs, a NEMO Committee and associated governance arrangements compliant with the CACM Regulation. Joint NEMO decisions and responsibilities regarding this ID Products Proposal shall be undertaken via the NEMO Committee and associated governance arrangements. As the introduction of any new or modified products may require an amendment to the continuous trading matching algorithm, any change shall be subject to the Change Management Principles established under the All NEMOs’ proposal for the price coupling algorithm and for the continuous trading matching algorithm (hereafter referred to as the “Algorithm Proposal”).

### ***Impact on the objectives of CACM Regulation***

- (1) The proposed ID Products Proposal takes into account the general objectives of capacity allocation and congestion management cooperation described in Article 3 of the CACM Regulation.
- (2) By mandating the availability of a wide range of products that NEMOs are able to make available to market participants as part of SIDC, the ID Products Proposal promotes effective competition in the generation, trading and supply of electricity. To ensure that the ID Products Proposal continues to promote effective competition, NEMOs shall consult market participants at least every two years to ensure that available products reflect their needs.
- (3) As the orders resulting from the products are compatible with the characteristics of cross-zonal capacity, the ID Products Proposal helps to promote the optimal allocation of cross-zonal capacity and to ensure the optimal use of the transmission infrastructure. As all orders resulting from the available products shall be able to access the available cross-zonal capacity via the ID MCO Function, the ID Products Proposal provides for non-discriminatory access to cross-zonal capacity.
- (4) The ID Products Proposal shall ensure operational security, as NEMOs are required to consult TSOs at least every two years to ensure that the available products take into account operational security. Moreover, if TSOs identify any challenge with respect to operational security they are entitled to request NEMOs to propose an amendment to the ID Products Proposal.
- (5) The products listed in the ID Products Proposal shall be available for NEMOs to offer their respective market participants and are all compatible with SIDC. As a result, the ID Products Proposal ensures fair and non-discriminatory treatment of TSOs, NEMOs, the Agency, regulatory authorities and market participants. To ensure that the ID Products Proposal continues to promote fair and non-discriminatory treatment, NEMOs shall consult all parties at least every two years on the available products.
- (6) In addition, any changes to the available products shall be managed in accordance with the Change Management Principles and process described in the Algorithm Proposal. These principles:
  - a. Provide an open, transparent, non-discriminatory way to manage Requests for Change, including stakeholder input where relevant;
  - b. Provide assurance that the performance of the continuous trading matching algorithm shall be maintained at acceptable levels now and over a reasonable period of time in the future, assuming plausible market growth and development;
  - c. Enable individual NEMO or TSO requests to be supported where this does not harm others or includes measures to mitigate any harm;
  - d. Establish a fair and efficient process that supports timely market development.
- (7) By following the Change Management Principles and process described in the Algorithm Proposal when introducing any changes to the available products, NEMOs shall ensure that the ID Products Proposal respects the need for a fair and orderly market and fair and orderly price formation.
- (8) The continuous trading matching algorithm always performs matching in compliance with the price-time-priority principle for the submitted orders for the different contracts. It means that orders with a better price limit are selected first. If two orders have the same limit price, the one with the older timestamp is selected first. This ensures fair and orderly price formation for all products.
- (9) For each product type the same attributes (as listed in Article 2) shall be applied in all bidding zones. There will be no differentiation in order characteristics so as to ensure a fair market.
- (10) NEMOs intend to cover all market needs with the available products to maximise liquidity on the coupled markets. To reach this aim, the order types in Article 2 are available.



- (11) By requiring NEMOs to publish and maintain a detailed public description of the products supported for SIDC the ID Products Proposal shall ensure and enhance the transparency and reliability of information. Moreover, NEMOs shall involve all stakeholders in any consultation necessary to manage changes to the ID Products Proposal or the available products.
- (12) The ID Products Proposal creates a level playing field for NEMOs as all products listed in the ID Products Proposal shall be available to all NEMOs, and any change to the products available products shall be governed by the Change Management Principles in the Algorithm Proposal.
- (13) By consulting all parties at least every two years on the available products, all NEMOs shall ensure that the ID Products Proposal continues to contribute to the efficient long-term operation and development of the electricity transmission system and electricity sector in the Union.
- (14) Each individual product can have an impact on the performance of the algorithm, depending on their actual usage and the actual composition of the orders. In particular, the impact on the performance of the algorithm depends on:
  - a. number of orders submitted of that product;
  - b. the specific values of the parameters specified in the orders submitted of that product, including prices and quantities;
  - c. its concurrent usage together with the other products and the TSO constraints.

#### *Article 1*

#### **Subject matter and scope**

1. The products accommodated in SIDC as determined in this ID Product Proposal is the common proposal by all NEMOs in accordance with Article 53 of Regulation (EU) 2015/1222.

#### *Article 2*

#### **Definitions**

***For the purposes of this proposal, the terms used shall have the meaning of the definitions included in Article 2 of Regulation 2015/1222, the other items of legislation referenced therein and MCO Plan. In addition, the following definitions shall apply:***

1. **Request for Change:** means a formal request by one or more Parties for any modification to be made to the continuous trading matching algorithm or to its usage in production.
2. **Scheduling Area:** means an area within which the TSOs' obligations regarding scheduling apply due to operational or organisational needs

#### *Article 3*

#### **General Requirements**

1. Each NEMO shall publish to market participants the list of the available products in the relevant NEMO's market rules.
2. All orders resulting from these products submitted to the continuous trading matching algorithm shall be expressed in euros and make reference to the market time. NEMOs are entitled to arrange that orders submitted by market participants are expressed and settled in local currencies or euros.

3. New or modified products are subject to a Request for Change which is subject to the Change Management Principles established in the Algorithm Proposal.

#### *Article 4*

#### **Single Intraday Coupling products**

1. On the SIDC the transaction is taking place based on a set of characteristics which are defined in a contract. The contract refers to the instrument which is used by the market participants to enter into agreement to sell/buy a certain amount of energy having a predefined time of delivery. A product defines the guidelines ruling the generation of the contracts. The product is a template which is used as the standard for generating contracts with behaviour as defined in the product template. The relationship between the products and the contracts is that of 1 is to 'n'. I.e. each product shall have multiple contracts and each contract shall belong to one and only one product.
2. The continuous trading matching algorithm shall support the following products or the combination of this, which can be implemented according to the Change Management Principles and process described in the Algorithm Proposal:
  - a) Hourly: the product supports trading in 24 power contracts, one for each hour of the calendar day. The system automatically generates these contracts and makes them available for trading one day before the delivery day at a specified time.
  - b) Half-hourly: the product supports trading in 48 power contracts, one for each half-hour of the calendar day. The system automatically generates these contracts and makes them available for trading one day before the delivery day at a specified time.
  - c) Quarter-hourly: the product supports trading in 96 power contracts, one for each 15-min slot of the calendar day. The system automatically generates these contracts and makes them available for trading one day before the delivery day at a specified time.
  - d) User defined blocks: these are on-demand combinations of hourly, half-hourly or quarter-hourly contracts defined by the market participant. The delivery period of user defined blocks must always be coverable by multiple regular market contracts of the product and with consecutive delivery times, which must be executed together. A user-defined block order cannot be an iceberg order.
3. The continuous trading matching algorithm shall support the following order execution restrictions:
  - a) NON - An order submitted with the execution restriction NON (None) is either executed immediately or, if the order can't be matched right away, entered into the order book. Partial order executions are allowed and NON orders can be executed against multiple other orders and create multiple trades.
  - b) Fill or Kill (FOK) - the order is either fully traded at one point immediately after the order is submitted with its full quantity or deleted without entry in the order book. FOK orders can be matched against multiple existing orders in the order book. FOK orders cannot have a validity restriction.
  - c) Immediate or Cancel (IOC) - the order is either traded (in any amount) at one point immediately after the order is submitted or, if the order can't be matched, deleted without entry in the order book. Partial executions are allowed and IOC orders can be executed against multiple other orders and create multiple trades. An order with execution restriction IOC cannot have a validity restriction.
  - d) All or Nothing – (AON) - An order submitted with the execution restriction AON is either executed against exactly one other order with its full quantity or entered into the order book. Partial executions are not allowed. The execution restriction AON is only allowed for orders in the user-defined market.

4. The continuous trading matching algorithm shall support the following order validity restrictions:
  - a) Good for session (GFS) – the time validity of the order is determined by the validity of the corresponding trading session of the order. The order is pulled out of the trading automatically the defined time validity of the corresponding trading session passes.
  - b) Good till date (GTD) – the time validity of the order is defined by date and time. The order is pulled out of the trading automatically the defined time validity passes.
5. The continuous trading matching algorithm shall support the following order types:
  - a) Regular orders (also known as Limit orders): buy or sell orders with a specified quantity and price, where buy orders can be executed at that price or lower and sell orders can be executed at that price or higher. Regular orders for the predefined market can be entered with the execution restrictions NON, FOK or IOC. Regular orders for the user-defined market always have the execution restriction AON. All regular Orders can be entered with the validity restrictions GFS or GTD.
  - b) Linked Orders: in case linked order submission either all orders can be fully executed or no order will be executed. A group of orders can only be submitted with this submission restriction if it contains orders only with the execution restriction FOK and if all orders were entered for the same NEMO Trading hub.
  - c) Iceberg Orders are regular orders which are only visible with part of their total quantity in the market, while their full quantity is available to the market for matching. Part of the hidden quantity shall be disclosed for trading as soon as the part that had already been disclosed has been executed.
6. The Intraday System shall automatically generate tradable commodity contracts based on product definition.
7. Daylight saving times (23 and 25 hours) shall be implemented in case of Single Intraday Coupling products.
8. Products shall be made available for trading per scheduling area, thus relevant NEMOs shall define set of products tradable in each scheduling area.
9. All products shall support trading in EUR and MW.
10. The usage and parameterisation of any individual product is a decision of each individual NEMO, subject, to the extent it has an impact on the continuous trading matching algorithm performance, to the application of the Change Management Principles established under the Algorithm Proposal.

#### *Article 5*

#### ***Timescale for implementation***

1. Upon approval of the ID Products Proposal, each NEMO shall publish it on the internet in accordance with Article 9(14) of CACM Regulation.
2. The NEMOs shall implement the ID Products Proposal with respect to the implementation of the SIDC immediately after the approval by the NRAs and with respect to the operation of the SIDC immediately after the MCO function has been implemented in accordance with the approved MCO Plan in-line with Article 7(3) of the CACM Regulation.

#### *Article 6*

## **Language**

1. The reference language for this proposal shall be English. For the avoidance of doubt, where NEMOs need to translate this proposal into their national language(s), in the event of inconsistencies between the English version published by the NEMOs in accordance with Article 9(14) of the CACM Regulation and any version in another language, the relevant NEMOs shall be obliged to dispel any inconsistencies by providing a revised translation of this proposal to their relevant national regulatory authorities.