

PRODUCTS LIST AND SPECIFICATIONS

HUPX INTRADAY CONTINUOUS MARKET

ANNEX III.B

OF

HUPX MARKET RULES

Version 6.0

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HUPX INTRADAY CONTINUOUS MARKET PRODUCTS LIST AND SPECIFICATIONS

PRODUCTS ON HUPX INTRADAY CONTINUOUS MARKET	
General Information	
Description	Short term physical Product of electricity power, delivered at the Hungarian Electricity Transmission System operated by TSO.
Basic quality of the underlying product	Electrical power transiting over the Hungarian Transmission System managed by Hungarian TSO, which defines the voltage, frequency, cosine φ (displacement factor) and cut-off frequencies, in compliance with the regulations of the Grid Code of the Hungarian Electricity System.
Physical Delivery	Delivery at any injection or withdrawal point on the Hungarian Transmission System.
Delivery procedure (Nomination)	Nomination by the Clearing House (on behalf of HUPX) and by the Balance Group Responsible of the HUPX Member to the TSO on the basis of the regulations of the TSO Commercial Code.
Clearing and Settlement	Trade information transmitted by HUPX to the Central Counterparty, ECC AG for Settlement and Delivery of the Contracts
Trading procedure	Continuous
Trading days	Year-round
Gate Opening Time (GOT)	At 3:00 pm, one day before the Delivery Day
Gate Closure Time (GCT)	15 minutes before delivery period starts
Lot size (quantity characteristic during Order submission, minimum quantity)	0.1 MW
Maximum quantity	999 MW
Minimum and maximum prices	-9999.00 €/MWh / 9999.00 €/MWh
Tick size (price characteristic during Order submission)	One euro cent per MWh, 0.01 €/MWh
Negative Prices	<p>Negative prices are authorized where specified below (see minimum and maximum prices).</p> <p>When a contract is traded with a negative price, it is legally regarded as a supply of service (removal service) by the recipient of power to the delivering party and not anymore as a supply of goods by the party delivering the power.</p>

HUPX INTRADAY CONTINUOUS MARKET - LOCAL QUARTERLY PRODUCT	
Contract specifications	
Product name	Quarter_Hour_Power_Local
Contract long name	YYYYMMDD HH:MM-YYYYMMDD HH:MM indicates the exact delivery start and delivery end
Contract short name	QHH:MM-HH:MM_Local indicates the hours and minutes when delivery starts and ends on a respective day visible in the trading system
Availability	Local Trading is only available in decoupling period. When the cross border coupling operates and cross border products are tradable these contracts are inactive.
Cross border allocation	-
Listing Day	11 December, 2020 (first Delivery Day)
Delivery unit	15 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 15 minutes: HH:00; HH:15; HH:30; HH:45 <i>For example:</i> 00:00-00:15 00:15-00:30 00:30-00:45 00:45-01:00
OTC registration available	no
Trade recall available	Yes, with the following conditions: <ul style="list-style-type: none"> • requested in the Trading System with the “recall” button, • requested within 15 min. after execution, • requested at least 15 min. before trading for Contract ends, • approved by the counterparty within 30 min. after the request, • approved by counterparty before Contract ends
block orders enabled (minimum of two subsequent delivery period)	no
over-midnight blocks enabled	no
linked orders enabled (for basket submission)	yes
iceberg order enabled	yes
minimum peak size (of iceberg orders)	5.0 MW

peak price delta (maximum price delta of different peak sizes)	5.00 €/MWh
execution restriction	partial execution

HUPX INTRADAY CONTINUOUS MARKET - XBID QUARTERLY PRODUCT	
Contract specifications	
Product name	XBID_Quarter_Hour_Power
Contract long name	YYYYMMDD HH:MM-YYYYMMDD HH:MM indicates the exact delivery start and delivery end
Contract short name	QHH:MM-HH:MM_XB indicates the hours and minutes when delivery starts and ends on a respective day, visible in the trading system
Availability	Central XBID (remote)
Cross-border allocation	On Croatian-Hungarian, Austrian-Hungarian, Romanian-Hungarian, Slovak-Hungarian and Slovenian-Hungarian borders
Cross-border allocation starts	D-1 (one day before the Delivery Day) around 22:00 and after the HUPX Intraday Auction Market go-live asap after 15:20
Cross-border allocation closes	Generally, 60 minutes before delivery period starts. Due to HUPX Intraday Auction Market, after the go-live even if the given HUPX Intraday Auction Market is decoupled HUPX Intraday Continuous Market cross-border allocation shall be halted on the borders activated in IDA in the following timeframes: D-1 from 21:40 until the restart which is ASAP after 22:20 [IDA 2] (one day before the Delivery Day) D from 9:40 until the restart which is ASAP after 10:20 [IDA 3] (on the Delivery Day)
Suspension of IDA (rollback)	Possible in 1 week after the go-live of HUPX Intraday Auction Market. In this case HUPX Intraday Continuous Market shall be the only trading platform for Intraday Market Coupling and for the Cross-border allocation.
Listing Day	11 December, 2020 (first Delivery Day)
Delivery unit	15 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 15 minutes: HH:00; HH:15; HH:30; HH:45 <i>For example:</i> 00:00-00:15 00:15-00:30 00:30-00:45

	00:45-01:00
OTC registration available	no
Trade recall available	no
block orders enabled (minimum of two subsequent delivery period)	no
over-midnight blocks enabled	no
linked orders enabled (for basket submission)	yes
iceberg order enabled	yes
minimum peak size (iceberg orders)	5.0 MW
peak price delta (maximum price delta of different peak sizes)	5.00 €/MWh
execution restriction	partial execution

HUPX INTRADAY CONTINUOUS MARKET - LOCAL HOURLY PRODUCT

Contract specifications

Product name	Hour_Power_Local
Contract long name	YYYYMMDD HH:MM-YYYYMMDD HH:MM indicates the exact delivery start and delivery end
Contract short name	HH:MM-HH:MM_Local indicates the hours and minutes when delivery starts and ends on a respective day visible in the trading system
Availability	Local Trading is only available in decoupling period. When the cross border coupling operates and cross border products are tradable these contracts are inactive.
Cross-border allocation	-
Listing Day	20 November, 2019 (first Delivery Day)
Delivery unit	60 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 60 minutes: H1:00; H2:00; H3:00; etc. <i>For example:</i> 00:00-01:00 01:00-02:00

OTC registration available	no
Trade recall available	Yes, with the following conditions: <ul style="list-style-type: none"> • requested in the Trading System with the “recall” button, • requested within 15 min. after execution, • requested at least 15 min. before trading for Contract ends, • approved by the counterparty within 30 min. after the request, • approved by counterparty before Contract ends
block orders enabled (minimum of two subsequent delivery period)	yes
over-midnight blocks enabled	no
linked orders enabled (for basket submission)	yes
iceberg order enabled	yes
minimum peak size (of iceberg orders)	5.0 MW
peak price delta (maximum price delta of different peak sizes)	5.00 €/MWh
execution restriction	single contracts: partial execution blocks: all or none

HUPX INTRADAY CONTINUOUS MARKET - XBID HOURLY PRODUCT

Contract specifications

Product name	XBID_Hour_Power
Contract long name	<i>YYYYMMDD HH:MM-YYYYMMDD HH:MM</i> indicates the exact delivery start and delivery end
Contract short name	<i>HH:MM-HH:MM_XB</i> indicates the hours and minutes when delivery starts and ends on a respective day, visible in the trading system
Availability	Central XBID (remote)
Cross-border allocation	On Croatian-Hungarian, Austrian-Hungarian, Romanian-Hungarian, Slovak-Hungarian and Slovenian-Hungarian borders
Cross-border allocation starts	D-1 (one day before the Delivery Day) around 22:00 and after the HUPX Intraday Auction Market go-live asap after 15:20
Cross-border allocation closes	Generally, 60 minutes before delivery period starts. Due to Intraday Auction Market, after the go-live even if the given HUPX Intraday Auction Market is decoupled HUPX Intraday

	<p>Continuous Market cross-border allocation shall be halted on the borders activated in IDA in the following timeframes:</p> <p>D-1 from 21:40 until the restart which is ASAP after 22:20 [IDA 2] (one day before the Delivery Day)</p> <p>D from 9:40 until the restart which is ASAP after 10:20 [IDA 3] (on the Delivery Day)</p>
Suspension of IDA (rollback)	Possible in 1 week after the go-live of HUPX Intraday Auction Market. In this case HUPX Intraday Continuous Market shall be the only trading platform for Intraday Market Coupling and for the Cross-border allocation.
Listing Day	20 November, 2019 (first Delivery Day)
Delivery unit	60 minutes
Delivery period	<p>Delivery starts with the first minute of the delivery day and subsequently in every 60 minutes: H1:00; H2:00; H3:00; etc</p> <p><i>For example:</i></p> <p>00:00-01:00</p> <p>01:00-02:00</p>
OTC registration available	no
Trade recall available	no
block orders enabled (minimum of two subsequent delivery period)	yes
over-midnight blocks enabled	yes
linked orders enabled (for basket submission)	yes
iceberg order enabled	yes
minimum peak size (iceberg orders)	5.0 MW
peak price delta (maximum price delta of different peak sizes)	5.00 €/MWh
execution restriction	<p>single contracts: partial execution</p> <p>blocks: all or none</p>

HUPX INTRADAY CONTINUOUS MARKET - LOCAL OTC HOURLY PRODUCT

Contract specifications

Product name	Hour_Power_Local_OTC
Contract long name	OTC-YYYYMMDD HH:MM-YYYYMMDD HH:MM

	indicates the exact delivery start and delivery end
Contract short name	<i>HH:MM-HH:MM_OTC</i> indicates the hours and minutes when delivery starts and ends on a respective day, visible in the trading system
Availability	Local, no trading on the screen
Cross-border allocation	-
Listing Day	20 November, 2019 (first Delivery Day)
Delivery unit	60 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 60 minutes: H1:00; H2:00; H3:00; etc <i>For example:</i> <i>00:00-01:00</i> <i>01:00-02:00</i>
OTC registration available	yes, only OTC registration available
Trade recall available	no
block orders enabled (minimum of two subsequent delivery period)	no
over-midnight blocks enabled	-
linked orders enabled (for basket submission)	-
iceberg order enabled	-
minimum peak size (iceberg orders)	-
peak price delta (maximum price delta of different peak sizes)	-
execution restriction	OTC registration can be only fully accepted, partial execution is not feasible

HUPX INTRADAY MARKET - LOCAL OTC USER-DEFINED BLOCK PRODUCT	
Contract specifications	
Product name	Hour_Power_Local_OTC_UD
Contract long name	OTC-YYYYMMDD HH:MM-YYYYMMDD HH:MM indicates the exact delivery start and delivery end
Contract short name	HH:MM-HH:MM_OTC indicates the hours and minutes when delivery starts and ends on a respective day visible in the trading system
Availability	Local, no trading on the screen
Cross-border allocation	-
Listing Day	20 November, 2019 (first Delivery Day)
Delivery unit	60 minutes
Delivery period	Delivery starts with the first minute of the delivery day and subsequently in every 60 minutes: H1:00; H2:00; H3:00; etc <i>For example:</i> 00:00-01:00 01:00-02:00
OTC registration available	yes, only OTC registration available
Trade recall available	no
block orders enabled (minimum of two subsequent delivery period)	yes, only blocks available with the minimum size of two subsequent delivery period
over-midnight blocks enabled	no
linked orders enabled (for basket submission)	-
iceberg order enabled	-
minimum peak size (iceberg orders)	-
peak price delta (maximum price delta of different peak sizes)	-
execution restriction	OTC registration can be only fully accepted, partial execution is not feasible