

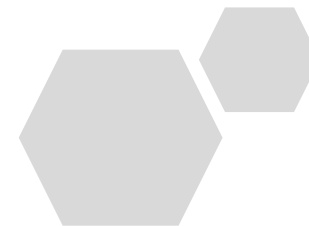
What's changing?

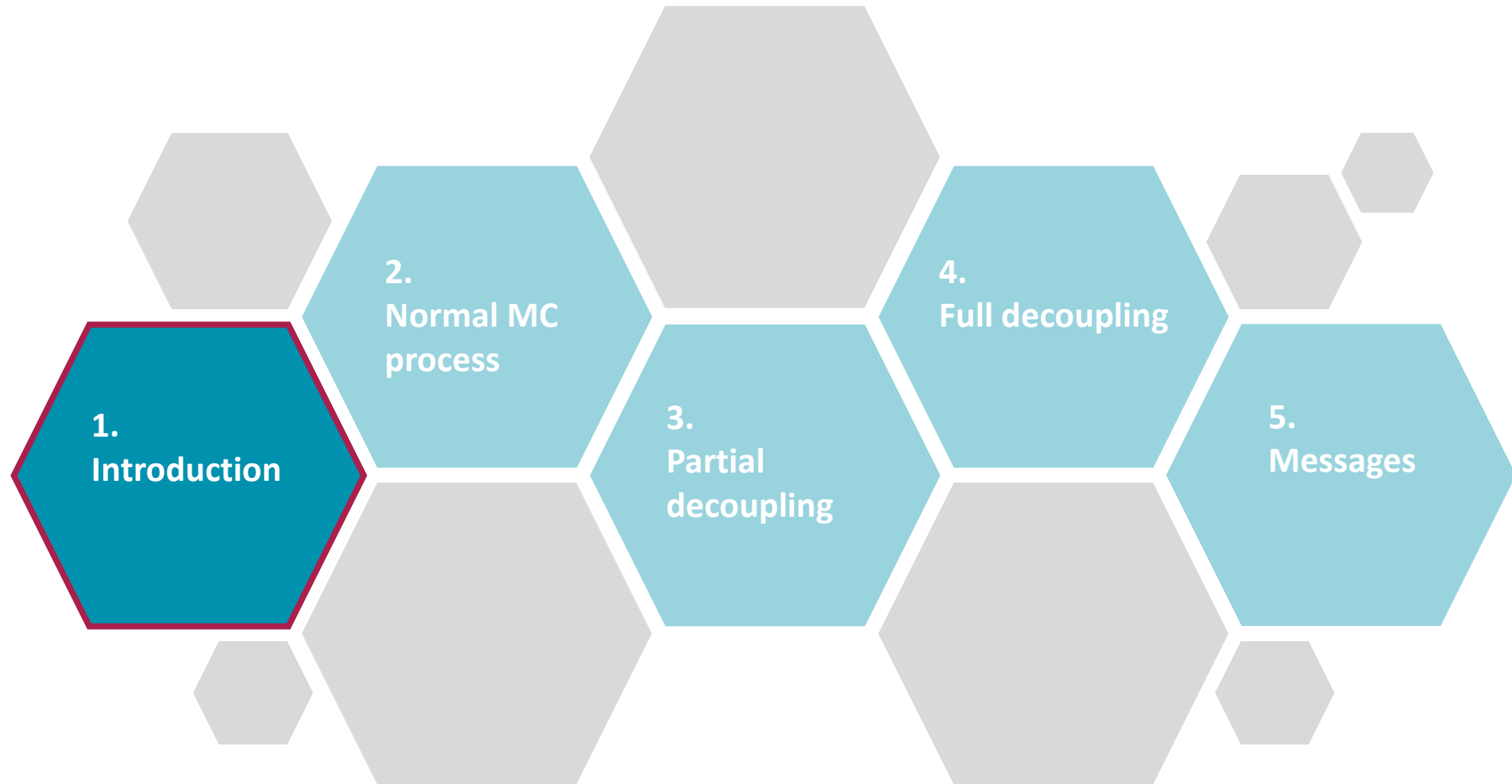
Everything you need to know about the expanded day-ahead market

Kata Fehér

Senior Market Development Expert

12/5/2021





INTERIM COUPLING PROJECT INSIGHTS

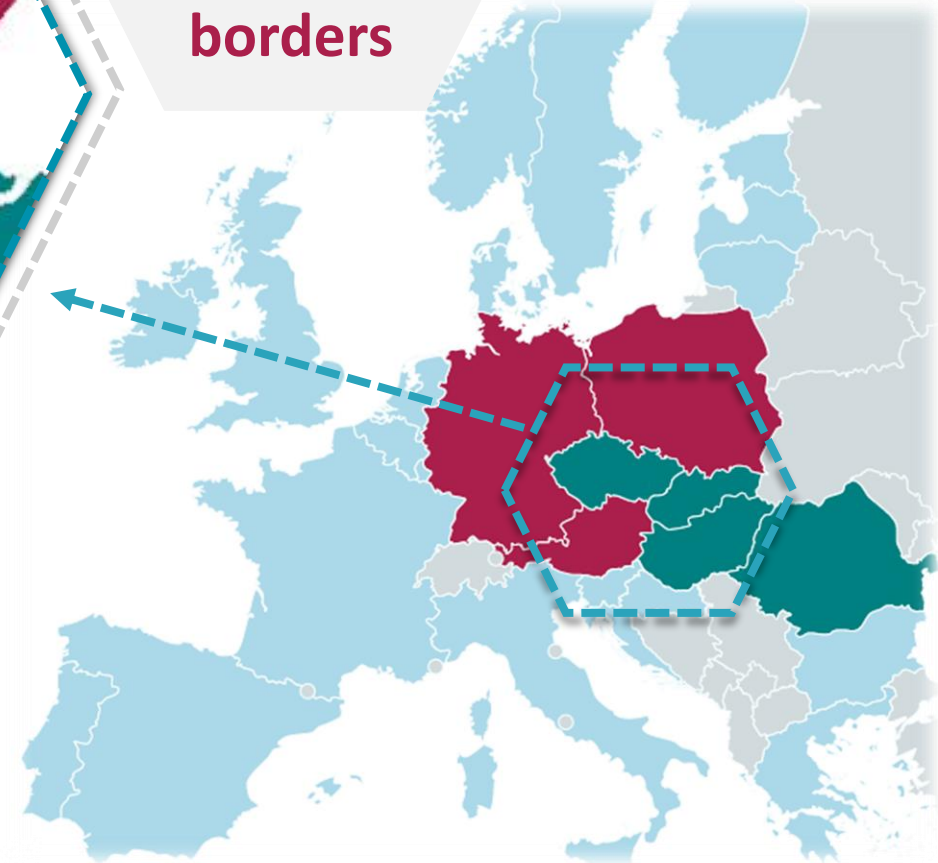
DAY-AHEAD MARKET – Single Day-ahead Coupling enduring phase

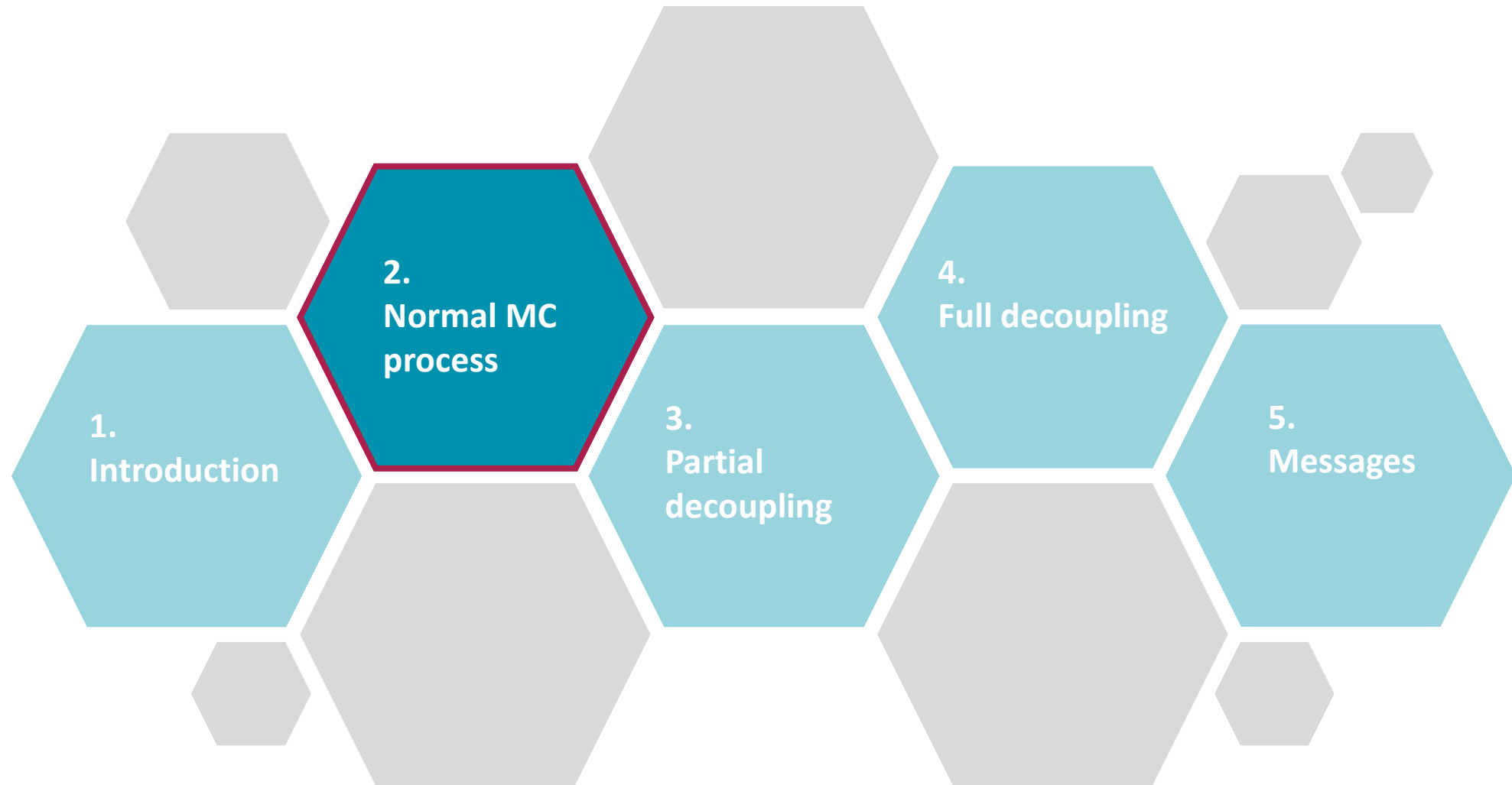
GTC at
12:00

Introducing
6 new
borders

NO more
explicit
auctions

Implicit
allocation
of
capacities

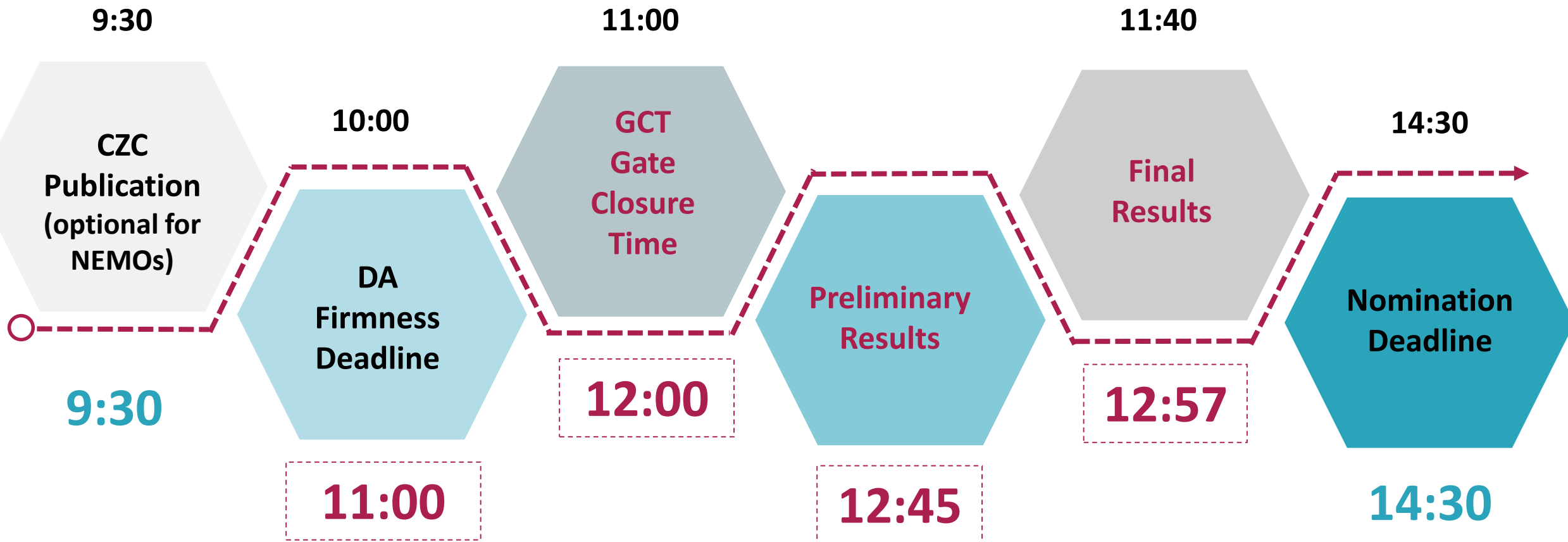




Changes in normal market coupling process

Main changes

Currently in 4M MC - Until June 16th (trading day)

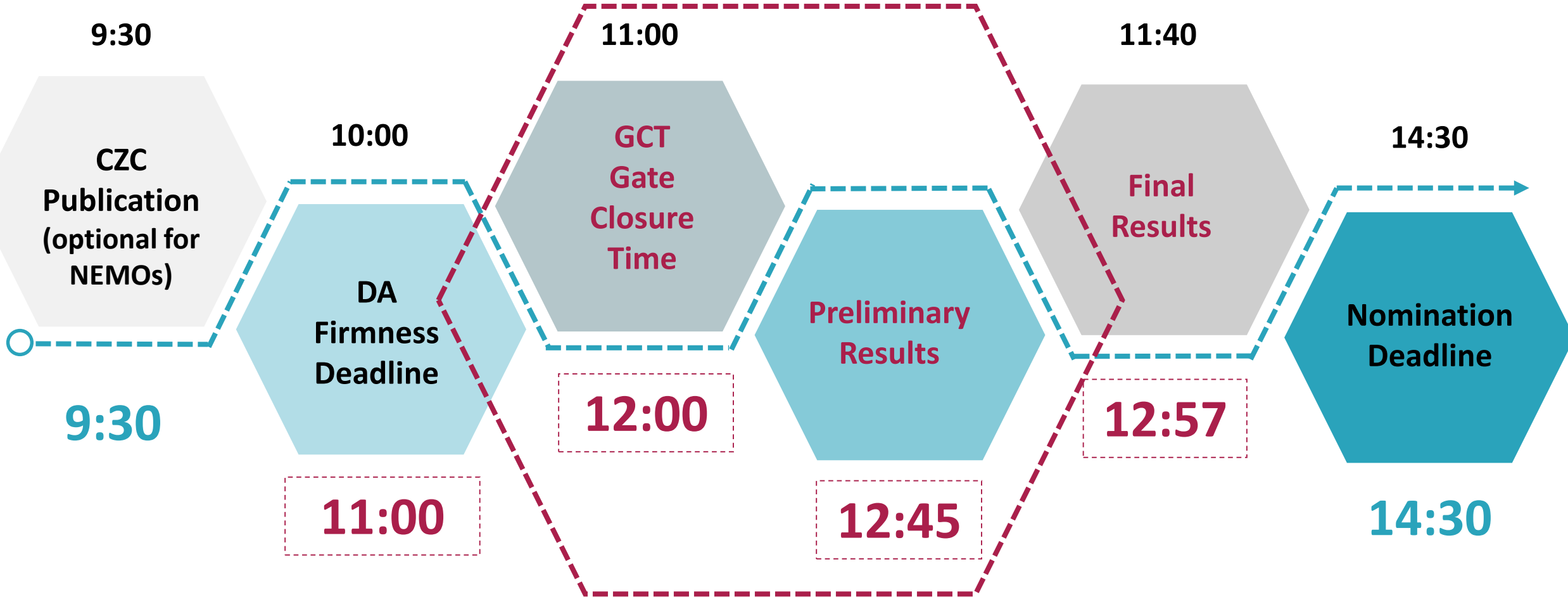


After go live - From June 17th (trading day)

Changes in normal market coupling process

Main changes – possible second auction

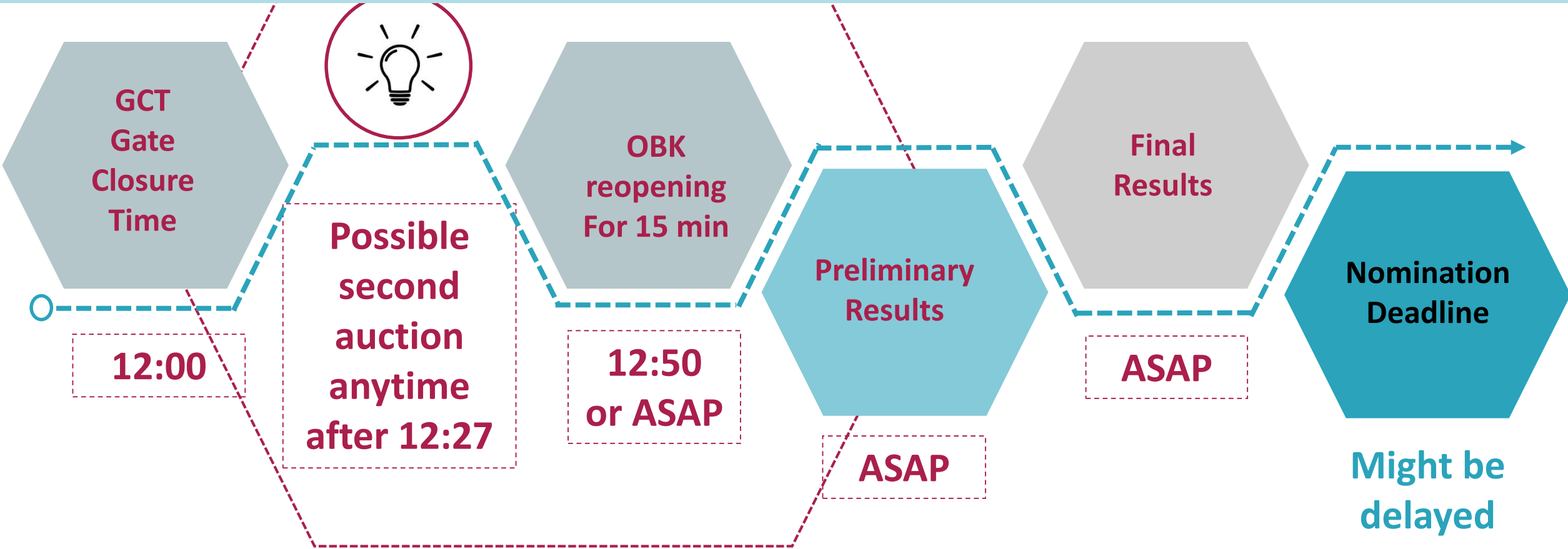
Currently in 4M MC - Until June 16th (trading day)



After go live - From June 17th (trading day)

Main changes – possible second auction

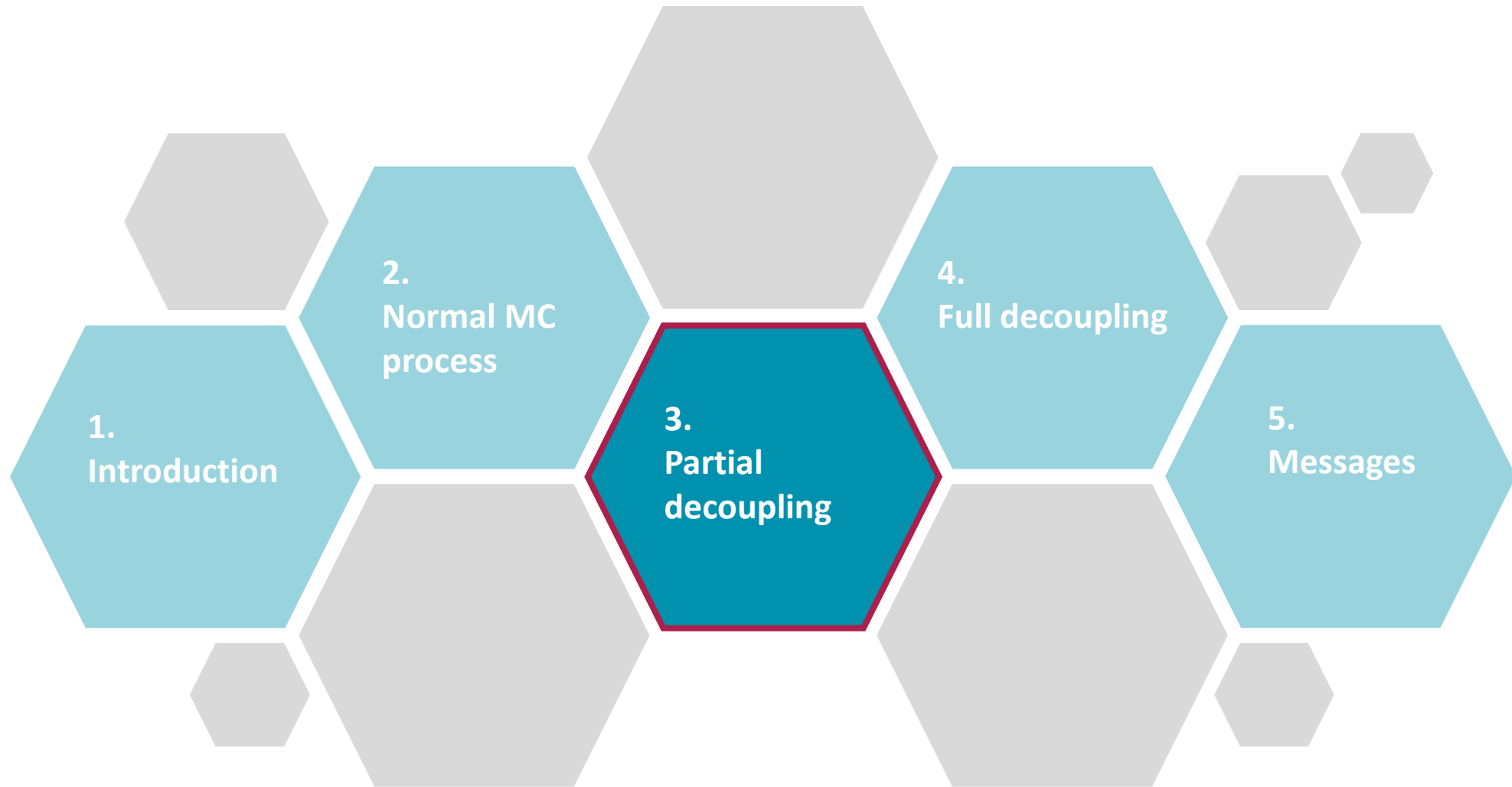
Maximum threshold changes from 500 EUR to 1500 EUR
After go live - From June 17th (trading day)



ExC_01: Thresholds reached - Reopening of the order books

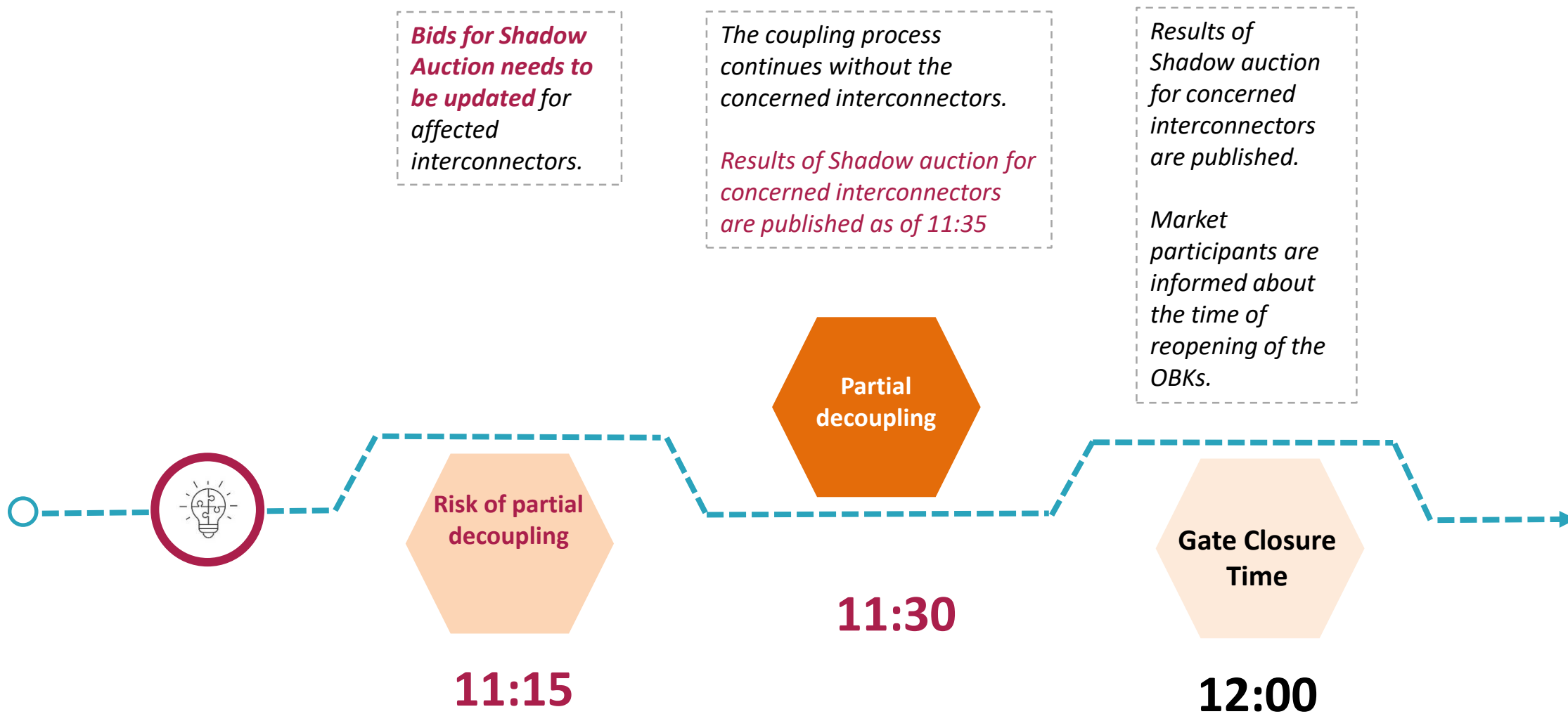
UMM_01a: Delay in final result publication **13:05**

ExC_03b: Further Delay of the Market Coupling Session **13:30**



Partial decoupling due to the issue encountered in CZC process

decoupling of one or more interconnectors



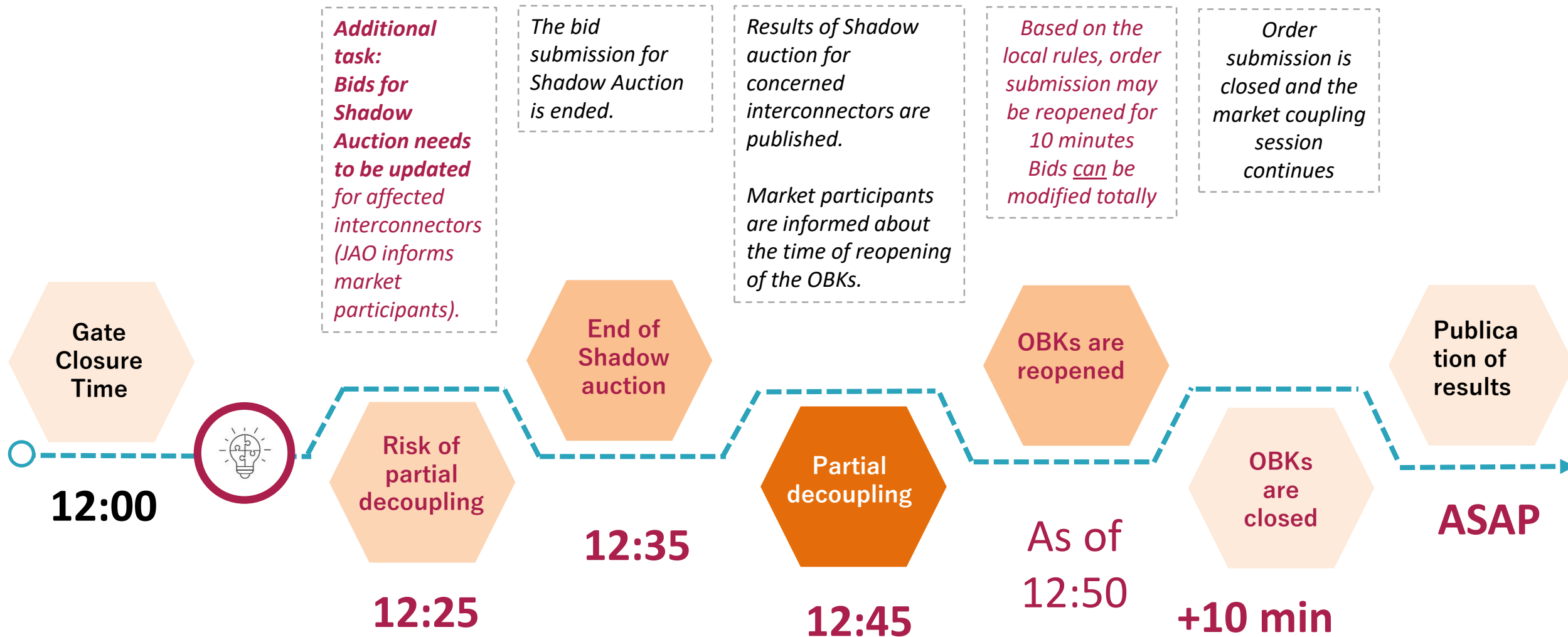
UMM_02:
Risk of Partial Decoupling for one or more interconnectors




UMM_03:
One or more interconnectors decoupled


Partial decoupling due to the issue encountered in coupling process

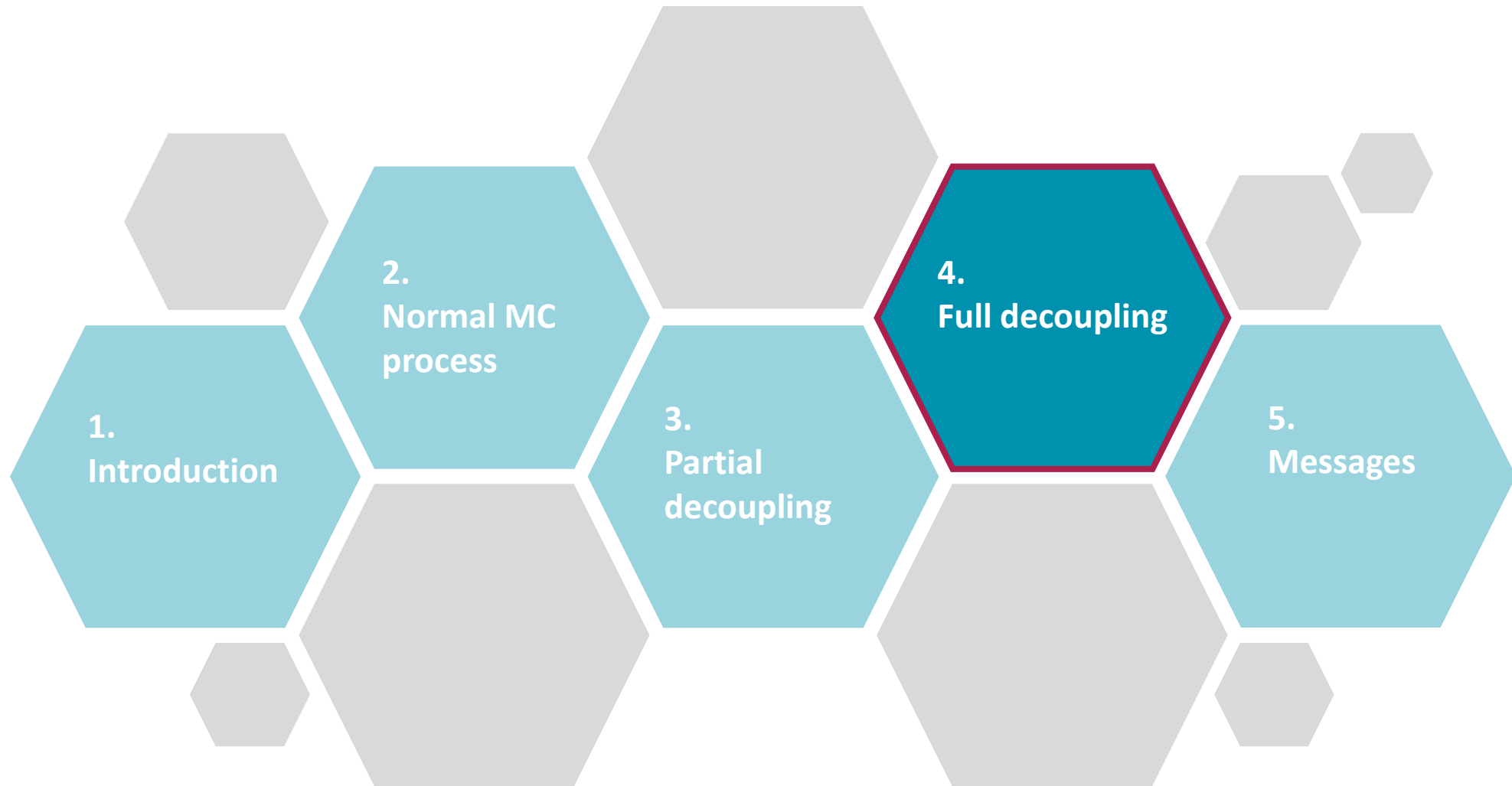
decoupling of one or more Bidding zone(s)



 ExC_03a: Risk of Partial Decoupling

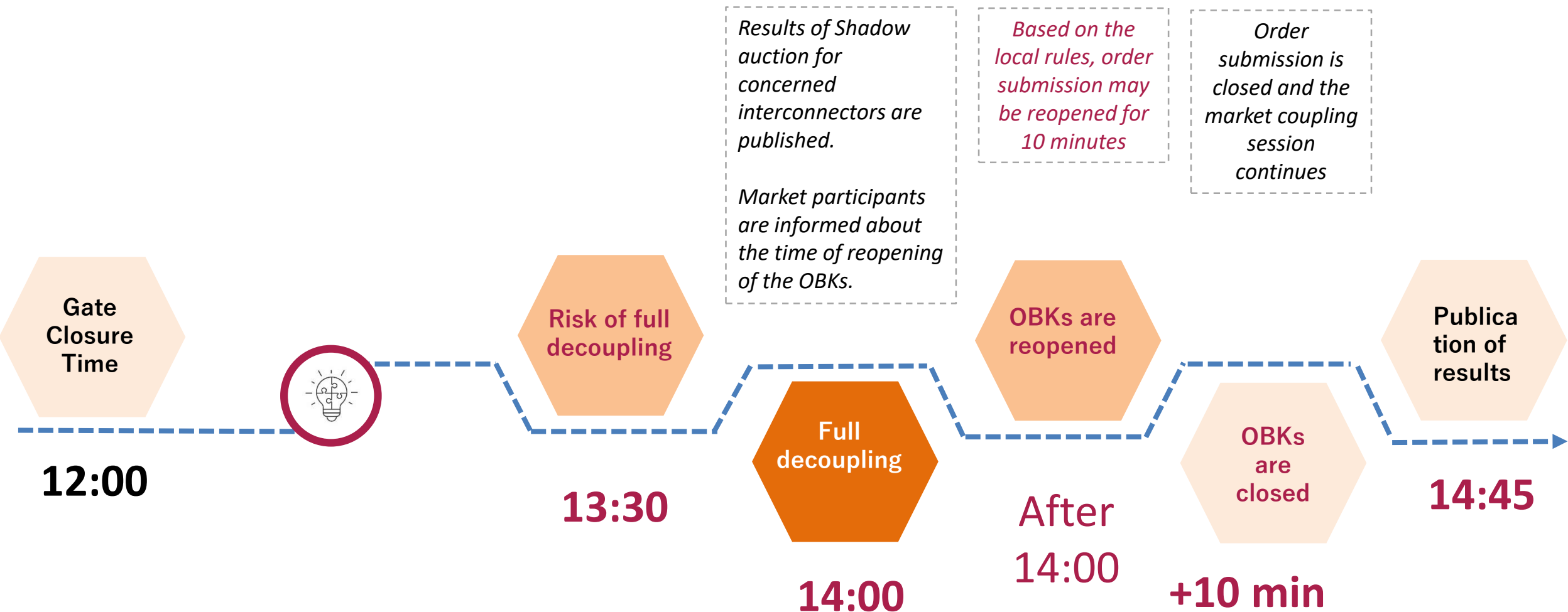
 ExC_04a: Partial Decoupling - Reopening of the order books

 UMM_01a: Delay in final Market Coupling Results publication (for the coupled Areas)



Full or partial decoupling where HU will be decoupled

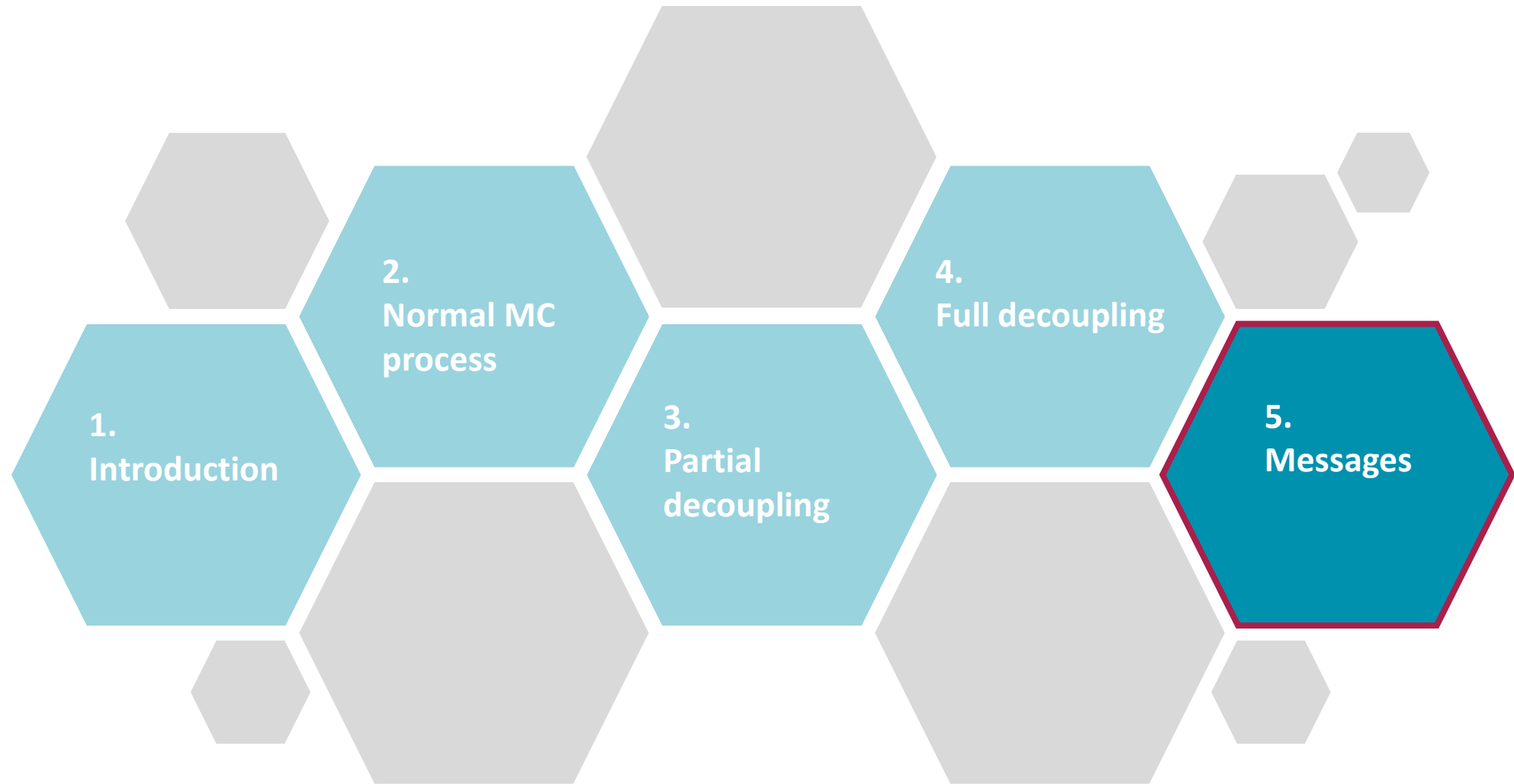
Local auction as usual, with shadow auction



ExC_03b: Risk of Full Decoupling



ExC_04b: Full Decoupling - Reopening of the order books



UMM_01a: Delay in final Market Coupling Results publication, at 13:05 (for the coupled Areas)

This message will be sent at 13:05 in case results are not available yet

UMM_02: Risk of Partial Decoupling for one or more interconnectors

This message is sent at 11:15, if there is a risk of decoupling for the concerned interconnector(s).

UMM_03: One or more interconnectors decoupled

This message is sent at 11:30, if the concerned interconnector(s) has been declared as decoupled.

ExC_03a: Risk of Partial Decoupling

This message is sent at 12:25, if there is a risk of decoupling of concerned Bidding Zone (s)

ExC_04a: Partial Decoupling – Reopening of the order books

This message is sent at 12:45, if the concerned Bidding zone(s) has been declared as decoupled

ExC_03b: Further delay of the Market Coupling Session

This message is sent at 13:30, if the final Market Coupling Results has not been published

ExC_04b: Full Decoupling

This message is sent at 14:00 to announce the whole price coupled area is fully decoupled

UMM_06a-c: Nomination process delayed

UMM_6a sent at 13:15 /
UMM_6b sent at 13:50 /
UMM_6c sent at 14:20, only if
UMM_01a / ExC_03b / ExC_04b
was not sent previously.

Full decoupling

Step	Description	System	New Timing
1	OBK Gate Closure Time	Local Trading System	12:00
2	Sending of message ExC_02: Delay in Market Coupling Results publication	email	12:45
3	Sending of message UMM_01a: Delay in final result publication	email	13:05
4	Sending of message ExC_03b: Further Delay of the Market Coupling Session	email	13:30
5	JAO informs the Market Participants of possibility of Shadow Auction and the Shadow Auctions bid submission deadline	email	13:30
6	JAO runs Shadow Auction	e-CAT	13:40
7	Sending of message ExC_04b: Full decoupling	email	14:00
8	JAO Shadow Auctions Results Publication	Website	as of 14:00
9	Expected publication of Results	Local Trading System	As of 15:30 Latest 20:00

Partial Decoupling (due to CZC related reasons)

Step	Description	System	New Timing
1	OBK Gate Closure Time	Local Trading System	12:00
2	Sending of message UMM_02: Risk of Partial Decoupling for one or more interconnectors	email	11:15
3	JAO informs the Market Participants of possibility of Shadow Auction and the Shadow Auctions bid submission deadline.	email	11:15
4	JAO runs Shadow Auction	e-CAT	11:25
5	Sending of message UMM_03: One or more interconnectors decoupled	email	11:30
6	JAO Shadow Auctions Results Publication	Website	as of 11:35
7	OBK Gate Closure Time	Local Trading System	12:00
8	Preliminary Market Results publication (where applicable)	Local Trading System	12:45
9	Final Market Results publication	Local Trading System	12:57



Partial Decoupling (due to OBK related reasons)

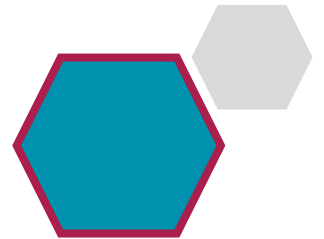
Step	Description	System	New Timing
1	OBK Gate Closure Time	Local Trading System	12:00
2	Sending of message ExC_03a: Risk of Partial Decoupling	email	12:25
3	JAO informs the Market Participants of possibility of Shadow Auction and the Shadow Auctions bid submission deadline.	email	12:25
4	JAO runs Shadow Auction	e-CAT	12:30
5	JAO Shadow Auctions Results Publication	Website	as of 12:40
6	Sending of message ExC_04a: Partial Decoupling – Reopening of the Order Books	email	12:45
7	Sending of message UMM_01a: Delay in final result publication	email	13:05
8	Sending of message ExC_03b: Further Delay of the Market Coupling Session	email	13:30
9	Expected publication of Results	Local Trading System	As of 15:30 Latest 20:00

Second auction

	Description	System	New Timing
1	OBK Gate Closure Time	Local Trading System	12:00
2	Sending of message ExC_01: Thresholds reached - Reopening of the order books	email	12:27
3	Sending of message UMM_01a: Delay in final result publication	email	13:05
4	Sending of message ExC_03b: Further Delay of the Market Coupling Session	email	13:30



Let's get connected!



Be prepared!

Member tests and new publications

Tamás Lengyel
Test Coordinator
12/5/2021



Mark the date!

- Interim Coupling Project (ICP) tests are scheduled for **31st May to 7th June 2021**. This test will be an opportunity for you to get familiar with the new operational timings & extension of the Single Day-Ahead Coupling to the 4MMC countries.
- If you are interested in participating in the ICP tests, we kindly ask you to register by sending an email to: **marketops@hupx.hu**





	Current timing	New timing as of 17 June 2021
Order Book Closure	11:00	12 :00
Publication Time – Preliminary Results*	-	12:45*
Publication Time – Final Results	11:40	12:57
Deadline for Partial Decoupling due to missing order books	-	12:45
Full Decoupling Deadline	12:35	14:00
Order book reopening for coupled and decoupled areas after a partial decoupling	-	15 minutes
Order book reopening for running local auctions after full decoupling	20 minutes	10 minutes

CHANGES TO PUBLICATIONS

Changes to Market Coupling reports on the HUPX sFTP:

- **CZ_SK_HU_RO_Prices_YYYY.xlsx** report will be discontinued
- **CZ_SK_HU_RO_ATC** report's name will be change to: **HUPX_MC_ATC**
- **CZ_SK_HU_RO_FLOW** report's name will be change to: **HUPX_MC_FLOW**

/_Data_source/DAM/MC/2021/

Name	Size	Changed	Rights
		2020. 12. 31. 11:43:04	rw-rwxrwx
 CZ_SK_HU_RO_DAM_Prices_2021.xlsx	149 KB	2021. 04. 29. 11:42:39	rw-rw-rw-
 CZ_SK_HU_RO_MC_ATC_2021.xlsx	96 KB	2021. 04. 30. 9:30:25	rw-rw-rw-
 CZ_SK_HU_RO_MC_FLOW_2021.xlsx	120 KB	2021. 04. 29. 11:42:40	rw-rw-rw-



/CERBERUS_SFTP/_Data_source/DAM/MC/2021/

Name	Size	Changed	Rights
		2021. 04. 30. 11:03:51	rw-rwxrwx
 HUPX_MC_ATC_2021.xlsx	17 KB	2021. 04. 28. 13:50:59	rw-rw-rw-
 HUPX_MC_FLOW_2021.xlsx	29 KB	2021. 04. 28. 16:54:01	rw-rw-rw-

CHANGES TO REPORT CONTENT



ATC report:

- Previous content: ATC data for HU/SK, SK/HU, **CZ/SK**, **SK/CZ**, HU/RO, RO/HU borders
- New content: ATC data for HU/SK, SK/HU, **HU/AT**, **AT/HU**, RO/HU borders



FLOW report:

- Previous content: ATC data for HU/SK, SK/HU, **CZ/SK**, **SK/CZ**, HU/RO, RO/HU borders
- New content: ATC data for HU/SK, SK/HU, **HU/AT**, **AT/HU**, RO/HU borders

DAM_Market_Data_Prices_ATC_FLOW report:

- All SK, CZ & RO prices removed from the report
- CZ/SK, SK/CZ ATC & FLOW data replaced with HU/AT, AT/HU ATC & FLOW data

Delivery day	Hours	Prices (EUR/MWh)	Available Cross-border Capacity (MW)						Cross-border flow (MW)					
			HU	AT-HU	HU-AT	HU-SK	SK-HU	HU-RO	RO-HU	AT-HU	HU-AT	HU-SK	SK-HU	HU-RO
26.03.2021	H1	52,01	0	0	0	0	853	747	0,0	600,0	0,0	557,3	3,4	0,0
26.03.2021	H2	49,77	0	0	0	0	853	747	0,0	600,0	0,0	1066,7	110,7	0,0
26.03.2021	H3	48,52	0	0	0	0	853	747	0,0	600,0	0,0	1019,3	276,7	0,0
26.03.2021	H4	47,88	0	0	0	0	853	747	0,0	600,0	0,0	1116,2	372,0	0,0

CHANGES TO HUPX PORTAL – FRONT PAGE

- **SK, CZ & RO prices removed** from all front page panels
- Indication whether results are **preliminary or final**
- Front page graph will show **only HUPX price and volume**

Day-ahead market - May 4, 2021

	HU	SK	CZ	RO
Baseload price	48.67	48.67	48.67	48.67
Change (%)	-16.57 %	-16.57 %	-16.57 %	-2.35 %
Peakload price	52.71	52.71	52.71	52.71
Change (%)	-7.91 %	-7.91 %	-7.91 %	18.55 %
Daily volume (MWh)				63,640.8
Change (%)				-15.35 %
Monthly volume (MWh)				280,152.9

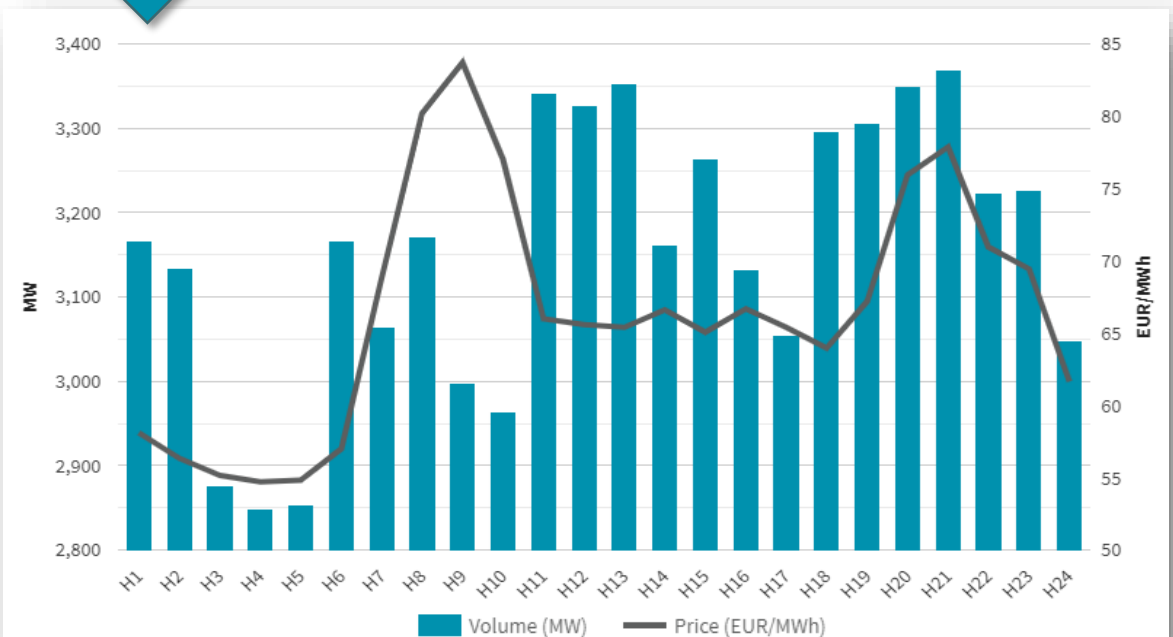
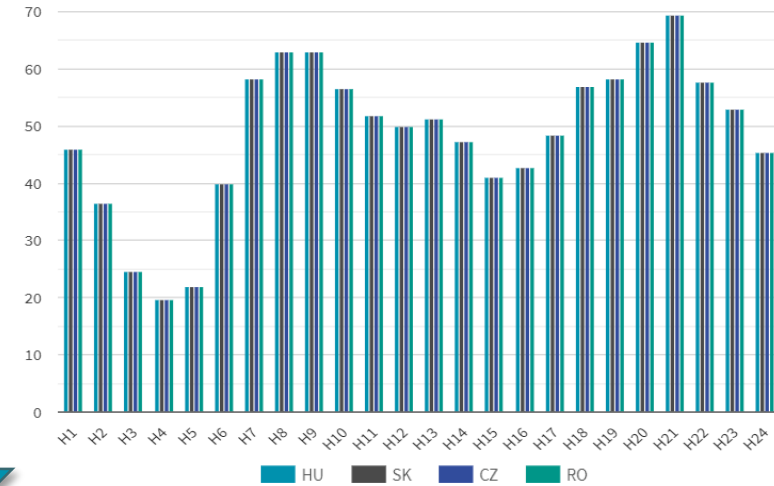


Day-ahead market

	26. Apr	27. Apr	28. Apr	29. Apr
Baseload price	66.81	68.01	65.13	66.40
Change (%)	-	1.80 %	-4.25 %	1.95 %
Peakload price	68.45	70.71	67.07	69.04
Change (%)	-	3.30 %	-5.15 %	2.94 %
Daily volume (MWh)	78,465.10	74,731.40	76,498.00	75,698.20
Change (%)	-	-4.76 %	2.36 %	-1.05 %
Monthly volume (MWh)				545,261.7

Market data for delivery day of Apr 29, 2021: FINAL

For further market data please [click here](#).



CHANGES TO HUPX PORTAL – MC RESULTS



CZC values

Hours	HU-SK	SK-HU	HU-AT	AT-HU	HU-RO	RO-HU
H1	1,600	2,100	800	800	800	800
H2	1,600	2,100	800	800	800	800
H3	1,600	2,100	800	800	800	800
H4	1,600	2,100	800	800	800	800
H5	1,600	2,100	800	800	800	800
H6	1,600	2,100	800	800	800	800
H7	1,600	2,100	800	600	800	800
H8	1,600	2,100	800	450	800	800
H9	1,600	2,100	800	450	800	800
H10	1,600	2,100	800	450	800	800
H11	1,600	2,100	800	450	800	800
H12	1,600	2,100	800	450	800	800
H13	1,600	2,100	800	450	800	800
H14	1,600	2,100	800	450	800	800
H15	1,600	2,100	800	450	800	800
H16	1,600	2,100	800	450	800	800
H17	1,600	2,100	800	450	800	800
H18	1,600	2,100	800	450	800	800
H19	1,600	2,100	800	600	800	800
H20	1,600	2,100	800	600	800	800
H21	1,600	2,100	800	800	800	800
H22	1,600	2,100	800	800	800	800
H23	1,600	2,100	800	800	800	800
H24	1,600	2,100	800	800	800	800

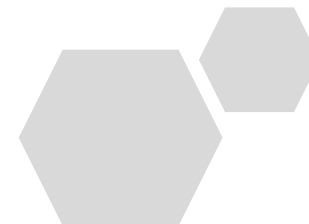
Cross-border flow

Hours	HU-SK	SK-HU	HU-AT	AT-HU	HU-RO	RO-HU
H1	0.0	486.5	0.0	0.0	0.0	256.5
H2	0.0	368.3	0.0	0.0	0.0	220.1
H3	0.0	363.9	0.0	0.0	0.0	141.0
H4	0.0	358.0	0.0	0.0	0.0	69.9
H5	0.0	280.2	0.0	0.0	73.3	0.0
H6	0.0	424.4	0.0	0.0	162.9	0.0
H7	0.0	263.7	0.0	0.0	217.4	0.0
H8	0.0	180.2	0.0	0.0	0.0	107.1
H9	0.0	246.9	0.0	0.0	0.0	8.7
H10	81.3	0.0	0.0	0.0	0.0	377.5
H11	27.5	0.0	0.0	0.0	0.0	356.2
H12	3.7	0.0	0.0	0.0	0.0	373.3
H13	0.0	42.2	0.0	0.0	0.0	362.1
H14	0.0	58.7	0.0	0.0	0.0	387.9
H15	0.0	172.5	0.0	0.0	0.0	397.5
H16	0.0	27.4	0.0	0.0	0.0	479.6
H17	0.0	178.9	0.0	0.0	0.0	311.3
H18	0.0	82.9	0.0	0.0	0.0	397.1
H19	0.0	216.9	0.0	0.0	69.6	0.0
H20	0.0	175.2	0.0	0.0	0.0	85.2
H21	96.0	0.0	0.0	0.0	0.0	305.8
H22	0.0	89.9	0.0	0.0	0.0	13.0
H23	0.0	100.6	0.0	0.0	0.0	270.3
H24	0.0	169.0	0.0	0.0	0.0	87.6

What you need to know about the fallback allocation and FTRs

Bianka Szirják

Senior Expert - System and Market Operation Development Department
MAVIR (Hungarian Transmission System Operator)



Fallback Allocation Principles (1/2)

- In the event that the single day-ahead coupling is unable to produce results, a fallback procedure is established. For all of the Interim Coupling interconnectors the **fallback allocation solution** will be the **Shadow Auctions run by JAO** (explicit allocation of Physical Transmission Rights).
 - *Individual shadow auctions currently run in the 4MMC framework by TSOs on CZ-SK, SK-HU and HU-RO borders will also be replaced by the shadow auctions organized by JAO.*
- **Applicable Shadow Allocation Rules (SAR)** can be found in the **Annex of the Core CCR Fallback methodology** (available at JAO's website: <https://www.jao.eu/support/resourcecenter/overview>)
- **Main requirements for market participants for participating in the Shadow Auctions:**
 - **Participation Agreement** concluded with JAO (→ see Art. 6 and 13. of the SAR);
 - Access to the **Auction Tool** (→ see Art. 14. of the SAR);
 - Compliance with **specific provisions per TSO border** and, if applicable, conclusion of **necessary agreements with concerned TSOs**.
- **Registration for shadow auctions has been opened by JAO:**
<https://www.jao.eu/news/messageboard/view?parameters=%7B%22NewsId%22%3A%221d3b0569-7c89-473d-a426-ad2500caa349%22%7D>

Fallback Allocation Principles (2/2)

- **Main process steps:**

- Shadow Auctions can be **triggered in advance, or during the daily market coupling session.**
- **JAO will notify the Registered Participants** as soon as possible in case Shadow Auctions may be triggered.
- Registered Participants can place **default bids** which will apply automatically to future Shadow Auctions. Modification of default bids is possible until the launch of Shadow Auctions.
- **Auction Specification** → If Shadow Auctions are triggered **JAO shall publish the Auction Specification (Offered Capacities) for the Shadow Auctions.**
- **Shadow Auction results** → JAO shall determine the Shadow Auction results if Shadow Auctions are triggered and allocate the transmission rights. **JAO will publish on its website the Shadow Auction results** as soon as decoupling is finally declared, no later than at **14:00 on D-1**. No later than 15 minutes after the publication of the Shadow Auction results **JAO will make available the results via the Auction Tool and notify them to the Registered Participants.**
 - Shadow auctions are running as precautionary measure for the case decoupling is finally decided.
 - Shadow auctions results will only be published in case decoupling is decided.
- **Nomination of allocated transmission rights** → The holder of allocated Transmission Rights may nominate the Transmission Rights for its physical use in line with the specific day-ahead nomination rules of TSOs. The non-nominated Transmission Rights after nomination deadline are not financially compensated.

Introduction of FTRs on AT-HU and AT-CZ borders

- In parallel to ICP go-live, **the type of long-term transmission rights will be changed from PTRs to FTR Options on the AT-HU and AT-CZ borders.**
- In line with the 2nd amendment of the Core LTTR design, *„the change of the long-term transmission right type, i.e. from physical transmission rights pursuant to UIOSI principle to FTR Options, on the AT-CZ and AT-HU bidding zone borders shall be effective at the date on which the first provisional auction specifications for long-term transmission rights auction, following the implementation of the single day-ahead coupling on the CZ-AT and AT-HU bidding zone borders, are published. The change of the type of the long-term transmission right shall not apply to already allocated transmission rights”.*
- Allocation of FTRs on these borders will **start with the July 2021 monthly auction** (auction start: 21.06.2021.).
- **Yearly LTTRs will change from PTRs to FTRs only from January 2022.**
- **No nomination in case of FTRs!**
- **FTR remuneration** → In line with **Art. 48. of HAR** (Harmonized Allocation Rules).
 - Remuneration for all allocated MW per relevant hourly period in the case of FTRs, calculated as the volumes stated in the Rights Document, multiplied by a price, depending on the type of the day-ahead allocation (in case of day-ahead Implicit Allocation, including in case of fallback allocation for Implicit Allocation, the price shall be the Market Spread at the concerned Bidding Zone border).