

# DESCRIPTION OF EPEX SPOT MARKETS INDICES

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# 1 ABOUT EPEX SPOT SE

**The European Power Exchange EPEX SPOT SE** and its affiliates operate physical short-term electricity markets in Central Western Europe and the United Kingdom. As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT is committed to the creation of a pan-European power market. In 2017, its 285 members traded 535 TWh – a third of the domestic consumption in the eight countries covered. 49% of its equity is held by HGRT, a holding of transmission system operators. For more information, please visit [www.epexspot.com](http://www.epexspot.com).

An **index** is a figure representative of a series of data, in this case a series of prices.

## 2 DAY-AHEAD AUCTION INDICES

### 2.1 European Electricity Index (ELIX)

Name	Description
ELIX	<p>ELIX refers to the <b>European Electricity Index</b>. It is a registered trademark of the European Energy Exchange AG and EPEX SPOT SE.</p> <p>The ELIX is available for all delivery periods on the EPEX SPOT day-ahead market. All indices have a precision of two decimals and are expressed in €/MWh.</p> <p>The ELIX is calculated on the basis of the day ahead auction order books and according to the rules of EPEX SPOT SE. Market areas Germany-Luxembourg, Austria, France and Switzerland are taken into account under the assumption of uncongested transmission capacities between those market areas. ELIX is based on the calculation method but not on results of the day-ahead auctions and is therefore not based on market prices.</p> <p><b>ELIX Day Base:</b> Arithmetic mean of the ELIX indices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding).</p> <p><b>ELIX Day Peak:</b> Arithmetic mean of the ELIX indices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding).</p> <p><b>ELIX Month Base:</b> Arithmetic mean of the ELIX indices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding).</p> <p><b>ELIX Month Peak:</b> Arithmetic mean of the ELIX indices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding).</p>

## 2.2 German/Austrian hourly Physical Electricity Index (Phelix-DE/AT)

Name	Description
PHELIX-DE/AT	<p><b>Phelix-DE/AT</b> refers to the German/Austrian Physical Electricity Index. It is a registered trademark of the European Energy Exchange AG.</p> <p>The Phelix-DE/AT is available for all delivery periods on the EPEX SPOT DE &amp; AT day-ahead market. All indices have a precision of two decimals and are expressed in €/MWh.</p> <p>Phelix-DE/AT is calculated as a weighted average of the hourly prices for Germany (DE) and Austria (AT) as determined by EPEX SPOT day-ahead market. The weighting of DE:AT is set to 9:1, such that the Phelix-DE/AT for every hour of the respective delivery period will be calculated as <math>(9 \cdot \text{DE price} + 1 \cdot \text{AT price}) / 10</math></p>

## 2.3 German Physical Electricity Index (Phelix-DE)

Name	Description
PHELIX-DE	<p><b>Phelix-DE</b> refers to the German Physical Electricity Index. It is a registered trademark of the European Energy Exchange AG.</p> <p>The Phelix-DE is available for all delivery periods on the EPEX SPOT DE day-ahead market. All indices have a precision of two decimals and are expressed in €/MWh.</p> <p><b>Phelix-DE Day Base:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT DE day-ahead market.</p> <p><b>Phelix-DE Day Peak:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT DE day-ahead market.</p> <p><b>Phelix-DE Month Base:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for all days of the month for the EPEX SPOT DE day-ahead market.</p> <p><b>Phelix-DE Month Peak:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for all weekdays (Monday to Friday) for the EPEX SPOT DE day-ahead market.</p>

## 2.4 Austrian Physical Electricity Index (Phelix-AT)

Name	Description
PHELIX-AT	<p><b>Phelix-AT</b> refers to the Austrian Physical Electricity Index. It is a registered trademark of the European Energy Exchange AG.</p> <p>The Phelix-AT is available for all delivery periods on the EPEX SPOT AT day-ahead market. All indices have a precision of two decimals and are expressed in €/MWh.</p> <p><b>Phelix-AT Day Base:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT AT day-ahead market.</p> <p><b>Phelix-AT Day Peak:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT AT day-ahead market.</p> <p><b>Phelix-AT Month Base:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for all days of the month for the EPEX SPOT AT day-ahead market.</p> <p><b>Phelix-AT Month Peak:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for all weekdays (Monday to Friday) for the EPEX SPOT AT day-ahead market.</p>



## 2.5 Swiss Electricity Index (Swissix)

Name	Description
SWISSIX	<p><b>Swissix</b> refers to the Swiss Electricity Index. It is a registered trademark of EPEX SPOT SE.</p> <p>The Swissix is available for all delivery periods on the EPEX SPOT CH day-ahead market. All indices have a precision of two decimals and are expressed in €/MWh.</p> <p><b>Swissix Day Base:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT CH day-ahead market.</p> <p><b>Swissix Day Peak:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT CH day-ahead market.</p> <p><b>Swissix Month Base:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for all days of the month for the EPEX SPOT CH day-ahead market.</p> <p><b>Swissix Month Peak:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for all weekdays (Monday to Friday) for the EPEX SPOT CH day-ahead market.</p>

## 2.6 French Electricity Index

Name	Description
EPEX DAY AHEAD AUCTION FR	<p><b>EPEX DAY-AHEAD AUCTION FR</b> refers to the French Electricity Index. It is a registered trademark of EPEX SPOT SE.</p> <p>The EPEX DAY-AHEAD AUCTION FR is available for all delivery periods on the EPEX SPOT FR day-ahead market. All indices have a precision of two decimals and are expressed in €/MWh.</p> <p><b>DAILY FR BASE:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT FR day-ahead market.</p> <p><b>DAILY FR PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT FR day-ahead market.</p>

## 2.7 Belgian Electricity Index (Belix)

Name	Description
BELIX	<p><b>BELIX</b> refers to the Belgium Electricity Index. It is a registered trademark of EPEX SPOT SE.</p> <p>The <b>BELIX</b> is available for all delivery periods on the EPEX SPOT BE day-ahead market. All indices have a precision of two decimals and are expressed in €/MWh.</p> <p><b>BELIX BASE:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT BE day-ahead market.</p> <p><b>BELIX PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT BE day-ahead market.</p> <p><b>BELIX OFF-PEAK:</b> Arithmetic mean of market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT BE day-ahead market.</p> <p><b>MONTHLY BELIX BASE:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for all days of the month for the EPEX SPOT BE day-ahead market.</p> <p><b>MONTHLY BELIX PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for all weekdays (Monday to Friday) for the EPEX SPOT BE day-ahead market.</p> <p><b>MONTHLY BELIX OFF-PEAK:</b> Arithmetic mean of market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for all weekdays (Monday to Friday) and between 0h00 CET (including) and 24h00 CET (excluding) for the weekend days (Saturday and Sunday) for the EPEX SPOT BE day-ahead market.</p>

## 2.8 Dutch Electricity Index

Name	Description
EPEX DAY AHEAD AUCTION NL	<p><b>EPEX DAY-AHEAD AUCTION NL</b> refers to the Dutch Electricity Index. It is a registered trademark of EPEX SPOT SE.</p> <p>The <b>EPEX DAY-AHEAD AUCTION NL</b> is available for all delivery periods on the EPEX SPOT NL day-ahead market. All indices have a precision of two decimals and are expressed in €/MWh.</p> <p><b>DAILY NL BASE:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT NL day-ahead market.</p> <p><b>DAILY NL PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT NL day-ahead market.</p> <p><b>DAILY NL OFF-PEAK:</b> Arithmetic mean of market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT NL day-ahead market.</p> <p><b>MONTHLY NL BASE:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for all days of the month for the EPEX SPOT NL day-ahead market.</p> <p><b>MONTHLY NL PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for all weekdays (Monday to Friday) for the EPEX SPOT NL day-ahead market.</p> <p><b>MONTHLY NL OFF-PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for all weekdays (Monday to Friday) and between 0h00 CET (including) and 24h00 CET (excluding) for the weekend days (Saturday and Sunday) for the EPEX SPOT NL day-ahead market.</p>

## 2.9 British Electricity Index

Name	Description
<p>EPEX DAY AHEAD AUCTION GB</p>	<p><b>EPEX DAY-AHEAD AUCTION GB</b> refers to the British Electricity Index. It is a registered trademark of EPEX SPOT SE. Note that the daily indices are based on EFA days; spanning from 23h00 to 23h00 local UK time, corresponding to 0h00 to 24h00 CET.</p> <p>The <b>EPEX DAY-AHEAD AUCTION GB</b> is available for all delivery periods on the EPEX SPOT GB day-ahead market. All indices have a precision of two decimals and are expressed in £/MWh.</p> <p><b>DAILY GB BASE:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT GB day-ahead market.</p> <p><b>DAILY GB PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT GB day-ahead market.</p> <p><b>DAILY GB OFF-PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT GB day-ahead market.</p> <p><b>MONTHLY GB BASE:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for all days of the month for the EPEX SPOT GB day-ahead market.</p> <p><b>MONTHLY GB PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for all weekdays (Monday to Friday) for the EPEX SPOT GB day-ahead market.</p> <p><b>MONTHLY GB OFF-PEAK:</b> Arithmetic mean of market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for all weekdays (Monday to Friday) and between 0h00 CET (including) and 24h00 CET (excluding) for the weekend days (Saturday and Sunday) for the EPEX SPOT GB day-ahead market.</p>

Name	Description
<p>EPEX HALF HOUR DAY AHEAD AUCTION GB</p>	<p><b>EPEX HALF HOUR DAY-AHEAD AUCTION GB</b> refers to the British Electricity Index. It is a registered trademark of EPEX SPOT SE. Note that the daily indices are based on EFA days; spanning from 23h00 to 23h00 local UK time, corresponding to 0h00 to 24h00 CET.</p> <p>The <b>EPEX HALF HOUR DAY-AHEAD AUCTION GB</b> is available for all delivery periods on the EPEX SPOT GB half hour day-ahead market. All indices have a precision of two decimals and are expressed in £/MWh.</p> <p><b>DAILY HALF HOUR GB BASE:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT GB half hour day-ahead market.</p> <p><b>DAILY HALF HOUR GB PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT GB half hour day-ahead market.</p> <p><b>DAILY HALF HOUR GB OFF-PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT GB half hour day-ahead market.</p> <p><b>MONTHLY HALF HOUR GB BASE:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for all days of the month for the EPEX SPOT GB half hour day-ahead market.</p> <p><b>MONTHLY HALF HOUR GB PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for all weekdays (Monday to Friday) for the EPEX SPOT GB half hour day-ahead market.</p> <p><b>MONTHLY HALF HOUR GB OFF-PEAK:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for all weekdays (Monday to Friday) and between 0h00 CET (including) and 24h00 CET (excluding) for the weekend days (Saturday and Sunday) for the EPEX SPOT GB day-ahead market.</p>

### 3 INTRADAY CONTINUOUS INDICES

With the XBID go-live leading to the co-existence of EPEXSPOT Local products, i.e. products matched on the local trading solution M7 operated by EPEX SPOT, and Global products ,i.e. products matched on XBID platform jointly operated with other NEMOs\*, EPEXSPOT indices include **both Local products and Global products** based on the following rule: trades with one or two legs entered by an EPEX member on EPEX trading system no matter whether it's a local or an XBID product are taken into account in the indices of the related market area.

\*NEMO: Nominated Electricity Market Operator (i.e. power exchanges)

#### 3.1 Hourly Indexes (Germany, Austria, Switzerland, France, Belgium, The Netherlands)

Name	Description
HOURLY INTRADAY CONTINUOUS INDEX	<p>The Hourly Intraday Continuous Index is calculated for each delivery period traded on the M7 continuous markets. Cross border trades are taken into account in the calculation of the index. OTC trades and Cross-trades (i.e. self-trades; trades for which the same counterparty is on the buy and the sell side) are excluded.</p> <p>The <b>Hourly Intraday Continuous Index</b> is based on <b>hourly trades only</b> and block trades are therefore excluded from the calculation. Each hourly Index is a volume-weighted average of the price of all trades for a certain delivery hour for a specific market area (Germany, Austria, Switzerland, France).</p> <p>The <b>Hourly Intraday Continuous Index Base</b>: Arithmetic mean of the hourly intraday indices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT continuous market (Germany, Austria, Switzerland, France, Belgium, and The Netherlands).</p> <p>The <b>Hourly Intraday Continuous Index Peak</b>: Arithmetic mean of the hourly intraday indices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT continuous market (Germany, Austria, Switzerland, France, Belgium, and The Netherlands).</p> <p>If no trade has occurred on a specific delivery period, then the index value is defined by the EPEX SPOT DAY AHEAD AUCTION index for this specific period and the concerned market area (Germany, Austria, Switzerland, France, Belgium, and The Netherlands).</p>

### 3.2 15-minute Indexes (Germany, Austria)

Name	Description
15-MIN INTRADAY CONTINUOUS INDEX	<p>The <b>15-minute Continuous Intraday Index</b> is a registered trademark of EPEX SPOT SE.</p> <p>The 15-minute Continuous Intraday Index is calculated for each delivery period. Cross border trades are taken into account in the calculation of the index. Cross-trades ( i.e. self-trades; trades for which the same counterparty is on the buy and the sell side) are excluded.</p> <p>The 15-minute Continuous Intraday Index is based on <b>15-minute trades only</b>. Each 15-minute Index is a volume-weighted average of the price of all trades for a certain delivery 15-minute period on one specific market area (Germany, Austria).If no trade has occurred on a specific 15-minute period, we apply an arithmetic rule to match with the Hourly Intraday Continuous Index for this specific 15-minute period on the concerned market area (Germany, Austria).</p> <p><u>Example:</u></p> <p>Hour 1 index: 20 €/MWh</p> <p>00:00-00:15 index: 12 €/MWh</p> <p>00:15-00:30 index: 13 €/MWh</p> <p>00:30-00:45 index: 15 €/MWh</p> <p>00:45-01:00: <b>no trades</b></p> <p>00:45-01:00 index calculation:</p> <p><math>X = 20 \cdot 4 - (12 + 13 + 15) = 40</math> €/MWh</p>

### 3.3 30-minute Indexes (Germany, France, Switzerland)

Name	Description
30-MIN INTRADAY CONTINUOUS INDEX	<p>The <b>30-minute Continuous Intraday Index</b> is a registered trademark of EPEX SPOT SE.</p> <p>The 30-minute Continuous Intraday Index is calculated for each delivery day and takes into account trades that occurred on that</p>



	<p>specific day and on the day before. Cross border trades are taken into account in the calculation of the index. Cross-trades ( i.e. self-trades; trades for which the same counterparty is on the buy and the sell side) are excluded.</p> <p>The 30-minute Continuous Intraday Index is based on <b>30-minute trades only</b>. Each 30-minute Index is a volume-weighted average of the price of all trades for a certain delivery 30-minute period on one specific market area (Germany, France, Switzerland).</p> <p>If no trade has occurred on a specific 30-minute period, we apply an arithmetic rule to match with the Hourly Intraday Continuous Index for this specific 30-minute period on the concerned market area (Germany, France, Switzerland).</p> <p><u>Example:</u></p> <p>Hour 1 index: 20 €/MWh</p> <p>00:00-00:30 index: 25 €/MWh</p> <p>00:30-01:00 index: <b>no trades</b></p> <p>00:30-01:00 index calculation:</p> <p><math>X = 20 * 2 - (25) = \underline{15} \text{ €/MWh}</math></p>
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### 3.4 ID<sub>3</sub>-Price (Germany, Austria, France)

Name	Description
ID <sub>3</sub> -Price	<p>The <b>ID<sub>3</sub>-Price</b> is a registered trademark of EPEX SPOT SE.</p> <p>The ID<sub>3</sub>-Price of a given market (Germany, Austria, France) is calculated for each delivery period. Cross border trades with one leg (Buy/Sell) in the given market are taken into account in the calculation of the index. Cross-trades ( i.e. self-trades; trades for which the same counterparty is on the buy and the sell side ) are excluded.</p> <p>The ID<sub>3</sub>-Price is calculated for all products of the market (<b>15-minutes and hourly products for Germany and Austria, 30-minutes and hourly products for France</b>). Each ID<sub>3</sub>-Price is a volume-weighted average of the price of all trades for a certain delivery period (15-minute, 30 min or hour) on one specific market</p>

	<p>area, concluded between 30 minutes and three hours before start of delivery of the product.</p> <p><u>Example:</u> For quarter 21qh1 (delivery from 20:00 to 20:15), the ID3 index is the volume-weighted average of all transactions with time stamp between 17.00 and 19.30.</p> <p>If no trades occurred between 30 minutes and three hours before start of delivery of the product , the averaging window is extended to the whole trading period of the product:</p> <p><u>For 15-minute products:</u></p> <p>If no trades at all are present → the Intraday Auction value is used</p> <p>If no value are available for the Intraday auction → we apply an arithmetic rule to match with the Hourly Intraday Continuous Index for this specific 15-minute period on the concerned market area</p> <p><u>For 30-minute products:</u></p> <p>If no trades at all are present, we apply an arithmetic rule to match with the Hourly Intraday Continuous Index for this specific 30-minute period on the concerned market area</p> <p><u>For Hourly products:</u></p> <p>If no trades at all are present →the day-ahead auction result is used.</p>
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### 3.5 ID<sub>1</sub>-Price (Germany, Austria)

Name	Description
ID <sub>1</sub> -Price	<p>The <b>ID<sub>1</sub>-Price</b> is a registered trademark of EPEX SPOT SE.</p> <p>The ID<sub>1</sub>-Price of a given market (Germany, Austria) is calculated for each delivery period. Cross border trades with one leg (Buy/Sell) in the given market are taken into account in the calculation of the index. Cross-trades (i.e. trades for which the same counterparty within EPEX SPOT local trading system is on the buy and the sell side) are excluded.</p> <p>The ID<sub>1</sub>-Price is calculated for all products of the market (<b>15-minutes, 30-minutes and hourly products for Germany, 15-minutes and hourly products for Austria</b>). Each ID<sub>1</sub>-Price is a volume-weighted average of the price of all trades for a certain delivery period (15-min, 30 min or hour) on one specific market</p>

	<p>area, concluded between 30 minutes and one hour before start of delivery of the product.</p> <p><u>Example:</u> For quarter 21qh1 (delivery from 20:00 to 20:15), the ID1 index is the volume-weighted average of all transactions with time stamp between 19.00 and 19.30.</p> <p><u>For 15-minute products:</u> If no trades at all are present, use ID3 15min</p> <p><u>For 30-minute products:</u> If no trades at all are present, use ID3 hourly</p> <p><u>For Hourly products:</u> If no trades at all are present, use ID3 hourly</p>
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### 3.6 Reference Price Data (Great Britain)

Name	Description
RPD HH 1H 2H 4H	<p><b>RPD HH 1H 2H 4H</b> refers to the continuous British Electricity Index. It is a registered trademark of EPEX SPOT SE. Note that the daily indices are based on EFA days; spanning from 23h00 to 23h00 local UK time, corresponding to 0h00 to 24h00 CET.</p> <p>The RPD HH 1H 2H 4H is available for all delivery periods on the EPEX SPOT GB continuous market. All indices have a precision of two decimals and are expressed in £/MWh. The RPD HH 1H 2H 4H index is the volume weighted average price determined for each delivery period based on all half hour, 1 hour, 2 hour and 4 hour block trades spanning the delivery period of the RPD HH 1H 2H 4H.</p> <p>OTC trades and Cross trades (i.e.self-trades: trades for which the same counterparty is on the buy and the sell side) are excluded.</p> <p><b>RPD HH 1H 2H 4H BASE:</b> Arithmetic mean of the RPD HH 1H 2H 4H indices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT GB continuous market.</p> <p><b>RPD HH 1H 2H 4H PEAK:</b> Arithmetic mean of the RPD HH 1H 2H 4H indices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT GB continuous market.</p> <p><b>RPD HH 1H 2H 4H OFF-PEAK:</b> Arithmetic mean of the RPD HH 1H 2H 4H indices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT GB continuous market.</p>

Name	Description
RPD HH	<p><b>RPD HH</b> refers to the continuous British Electricity Index. It is a registered trademark of EPEX SPOT SE. Note that the daily indices are based on EFA days; spanning from 23h00 to 23h00 local UK time, corresponding to 0h00 to 24h00 CET.</p> <p>The RPD HH is available for all delivery periods on the EPEX SPOT GB continuous market. All indices have a precision of two decimals and are expressed in £/MWh. The RPD HH index is the volume weighted average price determined for each delivery period based on all half hour trades for the delivery period of the RPD HH.</p> <p>OTC trades and Cross trades (i.e.self-trades: trades for which the same counterparty is on the buy and the sell side) are excluded.</p> <p><b>RPD HH BASE:</b> Arithmetic mean of the RPD HH indices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT GB continuous market.</p> <p><b>RPD HH PEAK:</b> Arithmetic mean of the RPD HH indices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT GB continuous market.</p> <p><b>RPD HH OFF-PEAK:</b> Arithmetic mean of the RPD HH indices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT GB continuous market.</p>

## 4 INTRADAY AUCTION INDICES

### 4.1 15-minute Call DE (Germany)

Name	Description
15-MINUTE CALL DE	<p>The <b>15-minute Call DE Auction Intraday Index</b> is a registered trademark of EPEX SPOT SE.</p> <p>The <b>15-minute Call DE Auction Intraday Index Base</b>: Arithmetic mean of the intraday indices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX SPOT 15-minute Call DE Auction (Germany).</p> <p>The <b>15-minute Call DE Auction Intraday Index Peak</b>: Arithmetic mean of the intraday indices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX SPOT 15-minute Call DE Auction (Germany).</p>

## 4.2 GB 30min IDM Auction (Great Britain)

Name	Description
<p>EPEX GB 30min IDM auction 17h30 GMT/BST D-1</p>	<p><b>EPEX GB 30min IDM auction 17h30 GMT/BST D-1</b> refers to the British Electricity Index for intraday auctions. Note that the daily indices are based on EFA days; spanning from 23h00 to 23h00 local UK time, corresponding to 0h00 to 24h00 CET.</p> <p>The <b>EPEX GB 30min IDM auction 17h30 GMT/BST D-1</b> is available for all delivery periods on the EPEX GB 30min IDM auction 17h30 GMT/BST D-1 market. All indices have a precision of two decimals and are expressed in £/MWh.</p> <p><b>DAILY HALF HOUR GB BASE 17h30 GMT/BST D-1:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX GB 30min IDM auction 17h30 GMT/BST D-1 market.</p> <p><b>DAILY HALF HOUR GB PEAK 17h30 GMT/BST D-1:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX GB 30min IDM auction 17h30 GMT/BST D-1 market.</p> <p><b>DAILY HALF HOUR GB OFF-PEAK 17h30 GMT/BST D-1:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for the EPEX GB 30min IDM auction 17h30 GMT/BST D-1 market.</p>

<p>EPEX GB 30min IDM auction 08h00 GMT/BST D</p>	<p><b>EPEX GB 30min IDM auction 08h00 GMT/BST D</b> refers to the British Electricity Index for intraday auctions. Note that the daily indices are based on EFA days; spanning from 23h00 to 23h00 local UK time, corresponding to 0h00 to 24h00 CET.</p> <p>The <b>EPEX GB 30min IDM auction 08h00 GMT/BST D</b> is available for all delivery periods on the EPEX GB 30min IDM auction 08h00 GMT/BST D market. All indices have a precision of two decimals and are expressed in £/MWh.</p> <p><b>DAILY HALF HOUR GB BASE 08h00 GMT/BST D:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 24h00 CET (excluding) for the EPEX GB 30min IDM auction 08h00 GMT/BST D market.</p> <p><b>DAILY HALF HOUR GB PEAK 08h00 GMT/BST D:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 8h00 CET (including) and 20h00 CET (excluding) for the EPEX GB 30min IDM auction 08h00 GMT/BST D market.</p> <p><b>DAILY HALF HOUR GB OFF-PEAK 08h00 GMT/BST D:</b> Arithmetic mean of the market clearing prices for the delivery periods (starting) between 0h00 CET (including) and 8h00 CET (excluding) and between 20h00 CET (including) and 24h00 CET (excluding) for the EPEX GB 30min IDM auction 08h00 GMT/BST D market.</p> <p>Note that the EPEX GB 30min IDM auction 08h00 GMT/BST D market only covers the last twelve hours of delivery day D. All defined periods within the timespans listed above are included to the calculation of the daily aggregate index.</p>
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