

## Auction Parameters

Dear EPEX SPOT Member,

Please find below the current valid parameters for the Auction trading segments. Please note that price thresholds for the Second Auction may be changed by EPEX SPOT at short notice if deemed necessary.

### Order Book Closure Time:

- Market Area Switzerland: 11:00 am
- Market Area Germany/Luxembourg: 12 noon
- Market Area Austria: 12 noon
- Market Area France: 12 noon
- Market Area Belgium: 12 noon
- Market Area Netherlands: 12 noon
- Market Area GB 1 hour: 11:00 am (GMT/BST)
- Market Area GB 30 min: 3:30 pm (GMT/BST)
- Market Area Germany 15-call-DE: 3:00 pm
- Market Area GB-IDA1: 5:30 pm (GMT/BST)
- Market Area GB-IDA2: 9:00 am (GMT/BST) on the delivery day

### Results Publication Time:

- Market Area Switzerland: as soon as possible from 11:10 am
- Market Area Germany/Luxembourg: as soon as possible from 12:42 pm\*
- Market Area Austria: as soon as possible from 12:42 pm\*
- Market Area France: as soon as possible from 12:42 pm\*
- Market Area Belgium: as soon as possible from 12:42 pm\*
- Market Area Netherlands: as soon as possible from 12:42 pm\*
- Market Area UK 1 hour: as soon as possible from 11:42 am\* (GMT/BST)
- Market Area UK 30 min: as soon as possible from 3:42 pm\* (GMT/BST)
- Market Area GB-IDA1: as soon as possible from 6:10 pm\* (GMT/BST)
- Market Area GB-IDA2: as soon as possible from 9:40 am\* (GMT/BST) on the delivery day

Market Area Germany 15-call-DE: as soon as possible from 15:10 pm\*Once the MRC Day-Ahead Market Auction is completed, preliminary results are published on EPEX SPOT website and formally identified as such:

On the EPEX SPOT homepage and detail pages: results are displayed in orange and the indication "Preliminary" is added. Furthermore the following message is published:

"Results displayed in orange on this page are preliminary. They can only be considered as final when displayed in black and indicated in the market messages dashboard".

After a short period of crossed validations between MRC partners, the results previously published are confirmed, displayed as final results and formally identified as such. On the homepage and detail pages: results are displayed in black and the indication "Final Results Published" is added.

In case of exceptional circumstances, where the preliminary results are cancelled, they are withdrawn and the following message is published on EPEX SPOT website:

"Preliminary Results rejected, previous results are cancelled and not valid and new results will be published soon". A new calculation will take place within the MRC Price Coupling Auction or, in case of MRC full decoupling, EPEX order books will be reopened for running a local auction.

### **Second Auction Call Time<sup>1</sup>:**

- Market Area Switzerland: as soon as possible from 11:00 am
- Market Area Germany/Luxembourg: as soon as possible from 12:00 noon
- Market Area Austria: as soon as possible from 12:00 noon
- Market Area France: as soon as possible from 12:00 noon
- Market Area Belgium: as soon as possible from 12:00 noon
- Market Area Netherlands: as soon as possible from 12:00 noon
- Market Area UK 1 hour: as soon as possible from 11:00 am (UK time)
- Market Area Germany 15-call-DE: as soon as possible from 15:00 pm

### **Price Thresholds to trigger Second Auction<sup>2</sup>:**

Market Area	Lower Threshold	Upper Threshold
Switzerland	-150,00 €/MWh	1500,00 €/MWh
Germany/Luxembourg	-150,00 €/MWh	1500,00 €/MWh
Austria	-150,00 €/MWh	1500,00 €/MWh
France	-150,00 €/MWh	1500,00 €/MWh
Belgium	-150,00 €/MWh	1500,00 €/MWh
Netherlands	-150,00 €/MWh	1500,00 €/MWh
UK <sup>3</sup>	-150,00 GBP/MWh	1500,00 GBP/MWh
Germany 15-call-DE	-150,00 €/MWh	1500,00 €/MWh

Please do not hesitate to contact us if you require any further information.

Yours faithfully,

<sup>1</sup> Since the calculation time might differ from day to day and different number of parties might be involved in the organization of the process for a Second Auction (depending if the market area is embedded in a Market Coupling mechanism) it is not possible to exactly indicate a point of time when Second Auction Call is published. In any case the Second Auction (announcement and reopening of order book) will be triggered as soon as technically and operationally possible after order book closure.

<sup>2</sup> According to EPEX SPOT Operational Rules EPEX SPOT may trigger a Second Auction if the market is in curtailment (unbalance of purchases and sales leading to out-of-scale prices) or if the auction can lead to a price that can be considered as abnormal given current market conditions (one or several hourly prices are significantly different from the other hours of the day or from the same hour(s) of a comparable day). EPEX SPOT currently applies above mentioned price thresholds in order to assess if a Second Auction might be triggered or not, i.e. if at least one hourly price hits/exceeds one of these price thresholds or not. Price references for market area: Germany/Luxembourg, Austria, Belgium, Netherlands, UK and France are the hourly prices calculated during the MRC Market Coupling calculation. However, a Second Auction might also be triggered after MRC Market Coupling calculation (especially in case of decoupling).

<sup>3</sup> UK half hour auction: no second auction procedure and no thresholds

The EPEX SPOT Team

## Your contacts

### Market Operations Team

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