Intra-Day Trading

Oct 3rd 2011 Workshop

Intra-Day Trading

- Continuous implicit trading;

- Regional auctions may complement the implicit continuous allocation mechanism where there is sufficient liquidity;

Essential features of SEM Evolves – IDT

Continuous Trading

- SEM is organised around discrete auction type arrangements.

- Can SEM handle continuous trading?

- Does continuous trading imply some degree of self dispatch?

- What are the implications?

Essential features of SEM Evolves – IDT

Regional Auctions

- May complement the implicit continuous allocation mechanism where there is sufficient liquidity;
- What does this mean for SEM?
- Can we develop a solution that leverages the Intraday Trading Solution of Implicit Auctions?
- Can we have Implicit Auctions up to hour ahead?
- What are the implications?

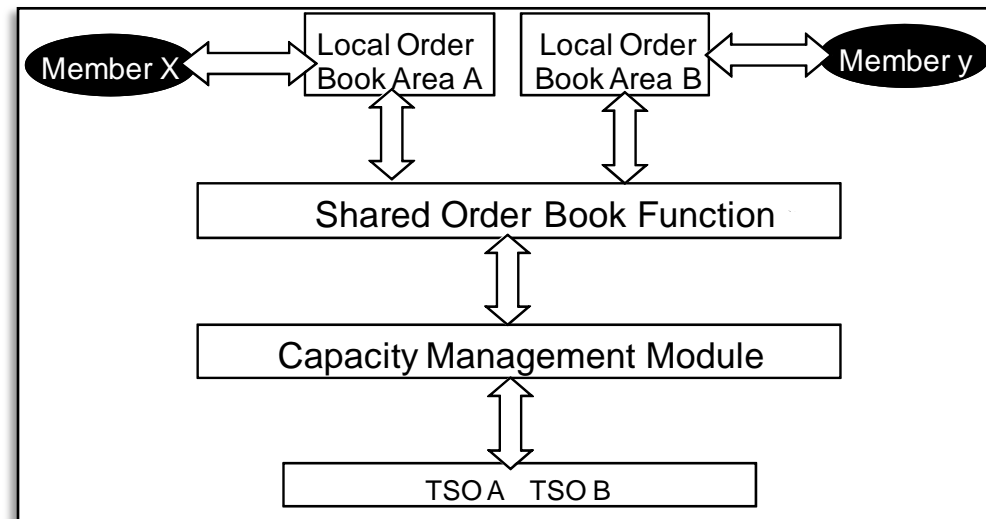# Essential features of SEM Evolves – IDT

Continuous Trading and Regional Auctions

- E.g. Spain Portugal: 6-8 intraday auctions and Spain France: Continuous

- Could SEM and GB adopt a similar arrangement?

- What are the implications?

Essential features of SEM Evolves – IDT

Shared Order Book function and Capacity Management Module. All cross-zonal intraday capacity is allocated via the pan-European platform.

Can Implicit Auctions work with this?

What are the implications?

Essential features of SEM Evolves – IDT

Intraday Products

- Sophisticated products (Blocks etc.) to be developed

- What types of products align with the SEM?

- What types of products are required?

- What are the implications?

Essential features of SEM Evolves – IDT

Firm capacity

- How is capacity priced?
- What are the implications?

Essential features of SEM Evolves – IDT

Final Gate Closure

i.e. last time electricity can be traded for a specific delivery time. (e.g. 1 hour ahead)

- How close to real time can last SEM Intraday Gate Closure be?

- Can hour ahead be achieved?

- What are the implications?