

Physical Power Contracts

EPEX SPOT Day-Ahead Poland 60min Auction (12:00 CET/CEST, D-1)

Trading Procedure	Daily Auction
Trading days	Year-round
Tradable Contracts (Expiries)	1 hour of the day Hour 01: the period between midnight and 1:00 Hour 02: the period between 1:00 and 2:00, and so on and so forth Hour 24: the period between 23:00 and midnight
Opening of the Order Book	24 hours per day starting forty five days before the Delivery Day
Closure of the Order Book	Daily at 12:00
Publication time	As soon as possible from 12:42 for preliminary results Preliminary results are published for information purposes only. Only final results are binding on Exchange Members. Final results will be published between 12:55 and 13:50 unless in case of decoupling (technical deadline for decoupling).
Clearing and Settlement	Trade information transmitted by EPEX SPOT SE to the central counterparty, ECC AG for Settlement of the Contracts
Delivery procedure	Nomination by ECC and by the relevant Balance Responsible Parties to the TSO.
Admissible Orders	On the day of the switch from summer time to winter time, hour 03 is divided in two hours that can be traded separately. On the day of the switch from winter time to summer time, hour 03 cannot be traded.
Minimum and maximum prices	-500.00 €/ 3 000.00 €
Price characteristics	Orders are submitted in Euro per MWh to one decimal place The Market Clearing Price is returned to two decimal places
Quantity characteristics	In MW with one decimal digit

Single-Contract Orders

Minimum and maximum number of price/quantity combinations for Single-Contracts Orders	2 and 256
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Block Orders

Definition	Order on one or several combined Expiries with a minimum of one Expiry on the same Delivery Day. Expiries depend on each other in their execution. Pre-defined Block Orders exist but the Exchange Member is not restricted in the determination of the Block Orders.
Pre-defined Block Orders	The following Block Orders are pre-defined in the system: <ul style="list-style-type: none"> • Block baseload covering hours 1 to 24 • Block peak load covering hours 9 to 20 • Block night covering hours 1 to 6 • Block morning covering hours 7 to 10 • Block high noon covering hours 11 to 14 • Block sun-peak covering hours 11 to 16 • Block afternoon covering hours 15 to 18 • Block evening covering hours 19 to 24 • Block rush hour covering hours 17 to 20 • Block off-peak 1 covering hours 1 to 8 • Block off-peak 2 covering hours 21 to 24

	<ul style="list-style-type: none"> • Block business covering hours 9 to 16 • Block middle-night covering hours 1 to 4 • Block early morning covering hours 5 to 8 • Block late morning covering hours 9 to 12 • Block early afternoon covering hours 13 to 16
Specific conditions	<ul style="list-style-type: none"> • For each block a minimum acceptance ratio (any value between 0 and 1) is entered and applied. • The maximum volume for a classic Block Order is 500 MW • Maximum number of classic Block Orders per Delivery Day and per portfolio: 100
Linked Block Orders	<ul style="list-style-type: none"> • Maximum number of generations of a linked Block Order family: 7 • Maximum number of Block Orders in a linked Block Order family : 7 • Maximum number of children for a parent Block Order: 6 • Maximum number of parents for a child Block Order: 1 • Maximum number of linked Block Orders families for a (portfolio, Market Area) combination: 5
Exclusive group Block Orders	<ul style="list-style-type: none"> • Maximum number of Block Orders in an exclusive group: 24 • Maximum number of exclusive Block Order families for a (portfolio, Market Area) combination: 5
Loop Blocks	<ul style="list-style-type: none"> • Maximum number of Block Orders in a loop Block family: 2 • Maximum number of looped Block Orders families for a (portfolio, Market Area) combination: 3 • Maximum aggregated net volume per hour: 800 MW
Classic portfolios	<ul style="list-style-type: none"> • Classic portfolios allow the submission of single-contract orders and classic block orders. They do not allow the submission of “Linked”, “Exclusive” “Loop” and “Big Blocks”
Smart and big blocks portfolios	<ul style="list-style-type: none"> • Smart and big blocks portfolios are classic portfolios with the additional functionality allowing the submission of linked, exclusive, Loop and big blocks.
Big blocks	<ul style="list-style-type: none"> • Maximum number of classic big Blocks per SAB portfolio: 10 • Maximum number of exclusive big Blocks per SAB portfolio: 5 • Maximum number of linked big Blocks per SAB portfolio: 5 • Maximum number of looped big Blocks per SAB portfolio: 6 • Maximum size of big Blocks per SAB portfolio: 800 MW

EPEX SPOT Intraday PL Continuous

Trading Procedure	Continuous
Trading days	Year-round
Tradable Contracts (Expiries)	1 hour of the day Hour 01: the period between midnight and 1:00 (CET) Hour 02: the period between 1:00 and 2:00, and so on and so forth Hour 00: the period between 23:00 and midnight
Opening of the trading session	24 Hours a day The trading session will be available 24 Hours a day
Clearing and Settlement	Trade information transmitted by EPEX SPOT SE to the central counterparty for Settlement of the Contracts
Delivery procedure	Nomination by ECC and by concerned Balance Responsible Parties to TSO
Admissible Orders	On the day of the switch from summer time to winter time, hour 03 is divided in two hours that can be traded separately. On the day of the switch from winter time to summer time, hour 03 cannot be traded.
Closure of trading	65 minutes before Delivery
Minimum and maximum price	-9 999 € / 9 999 €.
Minimum price increment	0.01 €/MWh
Minimum volume increment	0.1MW