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Amendments on day-ahead and intraday markets trading rulebook

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On 18 August 2021, the Regulatory Authority for Energy (RAE) published Decision 610/2021 in the *Official Journal*. In order to complete the regulatory framework that will govern the operation of the complementary regional intraday auctions (CRIDAs), Hellenic Energy Exchange submitted a proposal to the RAE to amend the day-ahead market and the intraday market regulations. This proposal included amendments particularly regarding:

- climate risk informed decision analysis (CRIDA) design principles;
- trading on behalf of others;
- termination of a participant's membership;
- submitting orders;
- transferring information;
- the second auction procedure;
- the emergency situation; and
- verbal and syntactic improvements.

The RAE accepted the proposed deletion of block orders in CRIDA, given that participants therein will mainly submit orders to correct their positions, and that the existence of a sufficient number of priced hourly hybrid orders is a prerequisite for price formation.

Further, with regard to the day-to-day market transition, emergency procedure and particularly the inability to execute CRIDA, the RAE considered it appropriate to maintain the allocation of the respective intraday zonal capacity. However, for a few months – and since overnight transactions can be made through only CRIDA – until the implementation of cross-border intraday procedures, where CRIDA cannot be executed, the Hellenic Energy Exchange can run a local intraday auction, and participants may submit buy and/or sell orders to correct their positions.

Other amendments such as those considering the termination of participant's membership were not accepted.

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