

**DECISION No 03/2025
OF THE EUROPEAN UNION AGENCY
FOR THE COOPERATION OF ENERGY REGULATORS**

of 27 March 2025

**on amendments to products that can be taken into account in the single
intraday coupling**

THE EUROPEAN UNION AGENCY FOR THE COOPERATION OF ENERGY
REGULATORS,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2019/942 of the European Parliament and of the Council of 5 June 2019 establishing a European Union Agency for the Cooperation of Energy Regulators¹, and, in particular, Article 5(2)(b) thereof,

Having regard to Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management², and, in particular, Articles 9(5), 9(6)(h) and 53(1) thereof,

Having regard to the outcome of the consultation with the regulatory authorities and the nominated electricity market operators,

Having regard to the outcome of the consultation with ACER's Electricity Working Group,

Having regard to the favourable opinion of the Board of Regulators of 5 March 2025, delivered pursuant to Article 22(5)(a) of Regulation (EU) 2019/942,

Whereas:

1. INTRODUCTION

- (1) Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management ('CACM Regulation') laid down a range of requirements for cross-zonal capacity allocation and congestion management

¹ OJ L158, 14.6.2019, p. 22.

² OJ L 197, 25.7.2015, p. 24.

in the day-ahead and intraday markets in electricity. Chapter 6 of the CACM Regulation specifies requirements for the single intraday coupling ('SIDC'), including products that can be taken into account in the SIDC ('SIDC products').

- (2) The terms and conditions for the SIDC products were developed by all nominated electricity market operators ('NEMOs') and approved by all regulatory authorities in 2018.³
- (3) According to Article 9(13) in joint reading with Articles 9(6)(h) and 53(1) of the CACM Regulation, all NEMOs may propose amendments to the SIDC products and, since the entry into force of Regulation (EU) 2019/942, they must submit their proposal directly to ACER for revision and approval. The SIDC products were so far amended once, in 2020 by ACER Decision 05/2020.
- (4) On 21 October 2024, all NEMOs submitted to ACER a proposal for amending the terms and conditions for the SIDC products ('Proposal'). This Proposal follows from the recent amendment to the terms and conditions for the for the products that can be taken into account in the single day-ahead coupling ('SDAC products'), approved by ACER Decision 13/2024. The changes to the SDAC products were necessary to ensure that the SDAC algorithm supports the 15 minutes (15') market time unit ('MTU') products, which is required by Article 8 of Regulation (EU) 2019/943 ('Electricity Regulation').⁴ Following the amendment of the SDAC products, the NEMOs are now proposing to update the SIDC products in order to ensure consistency between the two sets of products. The Proposal also introduces provisions regarding 'optional' and 'mandatory' products for intraday auctions ('IDAs').
- (5) The present Decision follows from the assessment and revision of the Proposal. Annex I to this Decision sets out the amended terms and conditions for the SIDC products, as revised and approved by ACER.

2. PROCEDURE

- (6) On 21 October 2024, the NEMO Committee, on behalf of all NEMOs, submitted the Proposal to ACER for decision.
- (7) Between November 2024 and January 2025, ACER engaged in discussions with the NEMOs and the regulatory authorities on the proposed amendments. This includes one working level meeting with the NEMOs and the regulatory authorities, exchanges of documents and regular updates provided to ACER's Electricity Working Group ('AEWG') and the CACM Task Force.⁵

³ Approval by all regulatory authorities of 23 January 2018, available at https://www.ceer.eu/wp-content/uploads/2024/05/ERF_ID-Product-Proposal-position-paper_FINAL.pdf

⁴ OJ L 158, 14.6.2019, p. 54.

⁵ ACER's platform for discussing CACM-related aspects with the regulatory authorities.

- (8) On 16 January 2025, ACER shared its preliminary position on the Proposal with the NEMOs, inviting written views, if any, by 30 January. The NEMOs neither responded in writing nor requested an oral hearing. ACER also did not deem it necessary to organise an oral hearing on its own initiative.
- (9) The AEWG was consulted on ACER's draft Decision between 4 and 12 February 2025 and provided its advice on 16 February 2025.
- (10) ACER's Board of Regulators issued a favourable opinion on 5 March 2025.

3. ACER'S COMPETENCE TO DECIDE ON THE PROPOSAL

- (11) Pursuant to Article 5(2)(b) of Regulation (EU) 2019/942, ACER shall approve proposals for common terms and conditions or methodologies for the implementation of those network codes and guidelines adopted before 4 July 2019 and which require the approval of all regulatory authorities.
- (12) Pursuant to Article 9(6)(h) of the CACM Regulation, which has been adopted as a guideline before 4 July 2019, the proposal for the terms and conditions for the SIDC products, and any amendments thereof, shall be subject to approval by ACER.
- (13) Pursuant to the second sentence of Article 9(13) in joint reading with Article 9(6)(h) and 53(1) of the CACM Regulation, the NEMOs responsible for developing the proposal for the terms and conditions for the SIDC products (i.e. all NEMOs) may propose amendments to these terms and conditions to ACER.
- (14) Pursuant to Article 9(5) in joint reading with Article 9(6)(h) of the CACM Regulation, ACER, before approving the proposal for amendment of the terms and conditions for the SIDC products, shall revise it where necessary, after consulting all NEMOs, in order to ensure that it is in line with the purpose of the CACM Regulation and contribute to market integration, non-discrimination, effective competition and the proper functioning of the market.
- (15) Since all NEMOs, through the NEMO Committee, submitted the Proposal to ACER for approval, ACER is competent to decide on the Proposal based on Article 5(2)(b) of Regulation (EU) 2019/942 as well as Article 9(6)(h) in joint reading with Article 9(13) of the CACM Regulation.

4. SUMMARY OF THE PROPOSAL

- (16) The Proposal consists of a document which integrates the proposed amendments into the existing terms and conditions for the SIDC products approved by ACER Decision 05/2020, provided in a clean and a tracked version, and is accompanied by an explanatory note as well as a list of submitting NEMOs. To avoid duplication and because in this case ACER does not see the need to reassess the Proposal in its entirety, ACER will focus on the NEMOs' proposed amendments and the additional amendments proposed by ACER.

- (17) The relevant amendments proposed by the NEMOs are as follows:
- a) In the Whereas section, additional remarks for the update of the terms and conditions for the SIDC products and supporting arguments/considerations for the proposed amendments due to the 15' MTU products adoption and activation for the IDAs;
 - b) In Article 1, reference to Appendix 1, which lists the NEMOs to which these terms and conditions for the SIDC products apply;
 - c) In Article 2, revisions to clarify content of the existing terms and conditions, and adaptation of certain terms for their application to the SIDC products and, where relevant, also alignments with ACER Decision 13/2024 on the SDAC products;
 - d) In Article 3, revisions to clarify and improve the structure of the existing content;
 - e) In Article 4, revisions to clarify the existing content;
 - f) In Article 5, revisions to clarify the existing content in line with the recent amendments made to the SDAC products;
 - g) In Articles 6 and 7, new provisions regarding 'mandatory' and 'optional' products for IDAs as well as revisions to clarify the existing content in accordance with ACER Decision 13/2024 on the SDAC products; and
 - h) In the Appendix section, a list of NEMOs to which the terms and conditions for the SIDC products apply.

5. SUMMARY OF THE OBSERVATIONS RECEIVED BY ACER

5.1. Consultation on ACER's preliminary position

- (18) The NEMOs did not provide any written views on ACER's preliminary position and did not ask for an oral hearing.

5.2. Consultation of the AEWG

- (19) ACER's draft Decision was consulted with the AEWG between 4 and 12 February 2025. During the commenting phase, no regulatory authority submitted comments. The draft decision was discussed at the AEWG meeting on 11 February 2025, with no concerns raised. On 16 February 2025, the AEWG provided its advice, endorsing ACER's draft decision.

6. ASSESSMENT OF THE PROPOSAL

6.1. Legal framework

- (20) Article 53 of the CACM Regulation sets out requirements for the terms and conditions for the SIDC products. In particular, all NEMOs are required to ensure that orders

resulting from these products are expressed in euros and make reference to the market time, and that the price coupling algorithm is able to accommodate orders resulting from these products covering one MTU and multiple MTUs.

- (21) According to Article 8(4) of the Electricity Regulation, as of 1 January 2025, the imbalance settlement period must be 15 minutes in all scheduling areas with no derogation possible.⁶ According to Article 8(2) of this Regulation, NEMOs are required to provide market participants with the opportunity to trade in energy in time intervals which are at least as short as the imbalance settlement period for both day-ahead and intraday markets, i.e. 15' MTU in SIDC, once introduced.
- (22) More generally, in terms of content of any proposal for terms and conditions or methodologies, Article 9(9) of the CACM Regulation states that it must include a proposed timescale for their implementation and a description of their expected impact on the objectives of the CACM Regulation.
- (23) Article 9(13) of the CACM Regulation requires that all proposals for amendment to the terms and conditions and methodologies are subject to a consultation under Article 12, which, for EU-wide terms and conditions or methodologies, requires a stakeholder consultation at Union level of not less than one month. Specifically in relation to the terms and conditions for the SIDC products, Article 53(4) of the CACM Regulation requires their biennial revisions, including a consultation of market participants, all TSOs and all regulatory authorities under Article 12 of the CACM Regulation. All NEMOs are required to propose amendments to the SIDC products if needed pursuant to the results of Article 53(4) consultations and may do so at any time pursuant to Article 9(13) of the CACM Regulation.

6.2. ACER's assessment and revisions

6.2.1. Assessment of the requirements for the development and for the content of the Proposal

- (24) The Proposal was submitted by the NEMO Committee, on behalf of all NEMOs, who are the entities responsible for developing the terms and conditions for the SIDC products.
- (25) The Proposal was subject to a public consultation by the NEMOs, between 30 May 2024 to 4 July 2024.⁷

⁶ All regulatory authorities within a synchronous area may still grant an exemption for an imbalance settlement period up to 30 minutes. Such an exemption has been granted for the synchronous area of Ireland and Northern Ireland, where the imbalance settlement period is 30 minutes.

⁷ More information on the consultation available: <https://www.nemo-committee.eu/public-consultations/results-public-consultation-for-the-sdic-products-methodology>

(26) The NEMOs propose a timescale for implementing the proposed amendments in Article 8 of the Proposal, and describe their relevant impact in light of the CACM Regulation and the Electricity Regulation. The relevant impacts are assessed in the amended recitals of the Proposal as well as in the explanatory note accompanying the Proposal.

(27) The Proposal therefore complies with the requirements for the development and for the content of the Proposal specified in Articles 9(9), 9(13) and 12 of the CACM Regulation.

6.2.2. The concept and definition of ‘Period Orders’

(28) Article 6 and Article 7 of the Proposal introduce provisions regarding ‘mandatory’ and ‘optional’ SIDC products for IDAs. These two articles are aligned with the corresponding provisions on the ‘mandatory’ and ‘optional’ SDAC products, approved by ACER Decision 13/2024.

(29) In Article 6(2) of the Proposal on ‘mandatory’ SIDC products for IDAs, NEMOs introduce and define Period Orders as ‘curve orders which cover multiple MTUs’, in consistency with the definition of Period Orders in the amended terms and conditions for the SDAC products. In ACER’s view, however, listing Period Orders as a type of ‘mandatory’ SIDC product is not consistent with Article 53(3) of the CACM Regulation.

(30) Article 53(3) of the CACM Regulation requires the SIDC algorithm to accommodate orders resulting from products covering one MTU and multiple MTUs. The CACM Regulation does not prevent the algorithm from accommodating other SIDC products, these however are not legally required. The distinction between ‘mandatory’ and ‘optional’ products becomes important where the algorithm is not able to accommodate all the products, and some products must be removed to ensure its performance. In such cases, the NEMOs must ensure that the algorithm continues to support mandatory products, and in the first place, remove ‘optional’ products. Since Period Orders cover more than one MTU and have more specific conditions than the ‘mandatory’ Simple Block Orders (SBOs, also covering multiple MTUs), they need to be defined as ‘optional products’. If the algorithm cannot accommodate all the orders, the terms and conditions for the SIDC products must require that MTU Orders and SBOs have priority over Period Orders.

(31) However, in ACER’s procedure for amending the SDAC products (ACER Decision 13/2024), NEMOs showed that moving Period Orders from ‘mandatory’ products to ‘optional’ products could lead to degrading performance of the algorithm in case corrective measures were taken, since it would result in increased use of SBOs. This is because SBOs currently have additional characteristics that makes their usage more burdensome for the algorithm. In view of the above, ACER decided that Period Orders may remain listed under ‘mandatory’ products for the time being, but required the NEMOs to reassess the classification of the SDAC products into ‘mandatory’ and ‘optional’ products and propose amendments in the next review of the terms and

conditions for the SDAC products (see Article 7 of the Annex I to ACER Decision 13/2024 concerning SDAC products).

- (32) In consistency with ACER Decision 13/2024 and for the same reasons, ACER has decided to incorporate the same requirement for the NEMOs regarding the SIDC products into Article 8 of the Proposal. ACER considers that the proposed wording gives the NEMOs sufficient time to reassess the classification of products, consult stakeholders on the matter, and propose amendments to the terms and conditions for the SIDC products to effectively address this issue.

6.2.3. Related amendments

- (33) ACER has also made additional editorial and/or structural changes to the Proposal to ensure clarity and consistency of the amended terms and conditions. These changes are outlined in the attached Annexes but not discussed here.

7. CONCLUSION

- (34) For the above reasons, ACER considers the Proposal in line with the CACM Regulation and the Electricity Regulation, provided that the amendments described in this Decision are integrated in the Proposal, as presented in Annex I. The amendments ensure that the Proposal is in line with the purpose of the CACM Regulation and the relevant requirements of the Electricity Regulation, and contributes to market integration, non-discrimination, effective competition and the proper functioning of the market.
- (35) Therefore, ACER approves the Proposal subject to the necessary amendments. Annex I to this Decision sets out the Proposal as amended and approved by ACER,

HAS ADOPTED THIS DECISION:

Article 1

The terms and conditions for the products that can be taken into account in the single intraday pursuant to Article 53 of Commission Regulation (EU) 2015/1222 are amended and approved as set out in Annex I to this Decision.

Article 2

This Decision is addressed to:

Bursa Română de Mărfuri S.A.
BSP Energy Exchange LLC
CROATIAN POWER EXCHANGE Ltd

EirGrid plc
EPEX SPOT SE
ETPA Holding BV
Gestore dei Mercati Energetici S.p.A.
Hellenic Energy Exchange S.A.
HUPX Hungarian Power Exchange Company Limited by Shares
Independent Bulgarian Energy Exchange EAD
Nord Pool European Market Coupling Operator AS
OKTE, a.s.
OMI Polo Español S.A.
Operatorul Pieței de Energie Electrică și de Gaze Naturale “OPCOM” SA
OTE, a.s.
SONI Limited
Towarowa Giełda Energii S.A.

Done at Ljubljana, on 27 March 2025.

- SIGNED -

*For the Agency
The Director*

C. ZINGLERSEN

Annexes:

Annex I – Products that can be taken into account in the single intraday coupling in accordance with Article 53 of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management

Annex Ia – Products that can be taken into account in the single intraday coupling in accordance with Article 53 of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management - (amendments in track changes, for information only)

In accordance with Article 28 of Regulation (EU) 2019/942, the addressees may appeal against this Decision by filing an appeal, together with the statement of grounds, in writing at ACER's Board of Appeal within two months of the day of notification of this Decision.

In accordance with Article 29 of Regulation (EU) 2019/942, the addressees may bring an action for the annulment before the Court of Justice only after the exhaustion of the appeal procedure referred to in Article 28 of that Regulation.