XBID Launch Information Package

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1. Purpose of this document

This document centralises, consolidates and comprehensively describes the necessary information which is useful for market players in order for them to be fully prepared to use the XBID platform.

2. High level description of XBID Platform

The XBID Programme started as a joint initiative by Power Exchanges and Transmission System Operators (TSOs) from 11 countries, to create a coupled integrated intraday cross-border market. Meanwhile the XBID Platform has been confirmed as the Single Intraday Coupling (SIDC) which shall enable continuous cross-border trading across Europe. XBID is based on a common IT system with one Shared Order Book (SOB), a Capacity Management Module (CMM) and a Shipping Module (SM). This means that orders entered by market participants for continuous matching in one country can be matched by orders similarly submitted by market participants in any other country within the project's reach as long as transmission capacity is available. The intraday solution supports both explicit (where requested by NRAs) and implicit continuous trading and is in line with the EU Target model for an integrated intraday market. The purpose of the XBID initiative is to increase the overall efficiency of intraday trading.
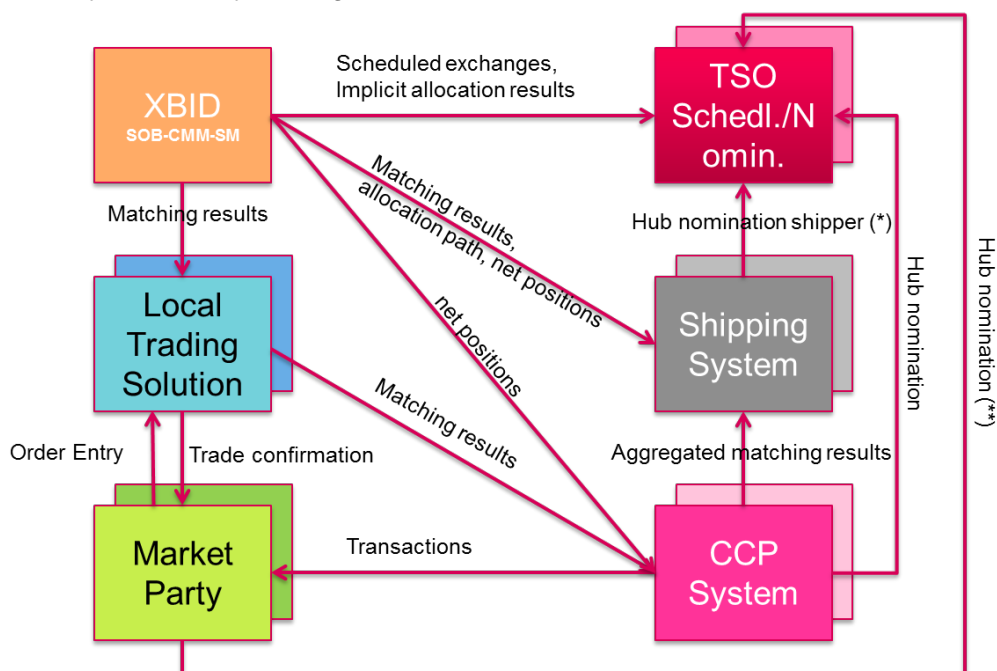
(*) XB nominations could be also needed in areas where nomination behalf is not applicable
(**) According to local procedures (direct or indirect nominations)

Picture 1: XBID high-level architecture

The orders submitted by the market participants of each NEMO via the Local Trading Solution (LTS) of the respective NEMO will be centralised in the SOB. Similarly, all the intraday cross-border capacities are made available by the TSOs in the CMM.

It is important to clearly distinguish between Local Trading Solutions (LTSs) and XBID Solution:

- LTSs represent an interface (the only interaction point) between the Implicit Market Participants and Single Intraday Coupling (SIDC) Solution. In other words the Implicit Market Participant may access the SIDC only via LTS of a particular NEMOs.
- XBID Solution is so called backend process which does not interacts with the Implicit Market Participants. XBID Solution provides, among others, a functionality of the Shared Order Book via interaction with the connected LTSs.

Note: Explicit Market Participants have a direct technical access to the XBID Solution in order to perform explicit allocations on German-French border.

Order books displayed to the market participants via the LTS provided by their NEMO(s) will contain orders coming from other participants of the concerned NEMO and also orders coming from other NEMOs subject to cross-border matching, provided there is enough cross-border capacity available. Among others the NEMOs' trading systems provide the following features:

- It shows to its market participants the local view, i.e., the order book that the market participants can view in each area according to the available capacity on the borders.
- It sends the anonymized orders to the SOB (XBID solution) received from their market participants. A 'trading solution client' is provided by the NEMOs to their market participants for their activities on the market (submit orders, receive trade information, etc.)
- It receives the required information from the XBID (matching results, local view, etc.).
- It provides the required information to the market participants and to its clearing system.

Orders submitted in different market areas can be matched provided there is enough capacity available. In such a case, order matching will result in an implicit capacity allocation. Concretely, when two orders are being matched the SOB and CMM will be updated immediately. The trading principle remains first-come first-served where the highest buy price and the lowest sell price get served first. The update of SOB will mean that the orders that were matched are removed, and consequently that the available transmission capacity in the CMM will be updated. The number and location of the borders where the capacities are updated will follow the cross-border flows originated by the geographical location of the matched orders.

For borders where NRAs requested for it (the French/German border is the only one requested), explicit allocation will be made available to Explicit Participants.

During the trading period, available capacities and order books are simultaneously updated on a continuous basis.

The SM of the XBID Solution provides information from trades concluded within XBID to all relevant parties of the post-coupling process. The SM receives data from the SOB about all trades concluded:

- Between two different Delivery Areas
- In the same Delivery Area between two different Exchange Members

3. Bidding zone borders that will join 1st go-live

The bidding zone borders of the following countries (marked orange) will be coupled in the 1st go-live:

Picture 2: Countries coupled in 1st go-live

List of bidding zone borders:

Bidding zone borders		
BE-NL	EE-LV	NO2-NL
DE-DK1	FI-SE1	NO3-NO4
DE-DK2	FI-SE3	NO3-NO5
DE-NL	FRE-FI	NO3-SE2
FR-BE	LT-SE4	NO4-SE1
DE-FR	LV-LT	NO4-SE2
FR-ES	NO1-NO2	SE1-SE2
DK1-DK2	NO1-NO3	SE2-SE3
DK1-NO2	NO1-NO5	SE3-SE4
DK1-SE3	NO1-SE3	ES-MA
DK2-SE4	NO2-NO5	ES-PT
EE-FI		

4. Products offered at go-live at bidding zone borders

XBID system supports the following products:
- 15-minutes
- 30-minutes
- 60-minutes
- Hourly User Defined Blocks

Products are configured to the XBID solution per market area.

Specific product availability in different market areas is detailed in the table below:

		German TSO areas	Austria	France	NL & Belgium	Nordics & Baltics	Iberia
Size		Min vol. Increment 0.1 MW					
Price Tick		EUR 0.1 / 0.01** per MWh					
Price Range		-9 999 €/MWh to 9 999 €/MWh					
Products	**15-min**	X	X				
	30-min	X		X			
	Hourly	X	X	X	X	X	X
	User Defined Blocks*	X	X	X	X	X	
Notes		* Hourly blocks (not 15 or 30 min blocks) ** To be confirmed					

Order types:

Order type	Execution Restrictions	Validity Restrictions	Predefined	User-Defined
Regular predefined	NON (None) IOC (Immediate-or-Cancel) FOK (Fill-or-Kill)	GTD (Good Till Date) GFS (Good For Session)	Yes	No
Regular user-defined block	AON (All-or-Nothing)	GTD (Good Till Date) GFS (Good For Session)	No	Yes
Iceberg	NON (None)	GTD (Good Till Date) GFS (Good For Session)	Yes	No
Basket Orders	None (1) Valid (2) Linked (3)	--	Yes	No

(1) Orders are processed as if they would have been submitted separately

(2) All orders in the basket are accepted or rejected

(3) All orders in the basket must be executed immediately with their entire quantity; all orders inside basket have the execution restriction "FOK"

The Project Parties anticipate increasing the range of products on borders. This requires forward planning including changing local systems and consultations. It is not possible to provide the answer at present but information will be provided to NRAs on this in the future.

5. Delivery hours covered by XBID for each bidding zone border
Delivery hours are 24/7.

6. List of bidding zone borders, where intraday capacity is allocated in another way in parallel (e.g. implicit auctions, explicit allocation);
At the following borders cross-zonal capacity is allocated in another way in parallel to the implicit continuous allocation:

Germany-France (DE-FR)	Explicit continuous
Spain-Portugal (ES-PT)	Implicit auctions

7. The user manual of the XBID platform

For implicit continuous intraday trading market participants will not connect directly to the XBID platform. Market participants will enter their orders into the Local Trading Solution(s) of the NEMOs which is connected to XBID.

Only for the explicit access to cross-zonal capacity at the German-French border a connection to XBID is required. The respective user manuals for explicit participants were already published by RTE under the following link:

http://clients.rte-france.com/lang/an/clients_traders_fournisseurs/services_clients/inter_france_allemagne.jsp

8. Gate opening time (GOT) and gate closure time (GCT)

Intra-Market Areas:

		German TSO areas	Austria	France	NL & Belgium	Nordics & Baltics	Iberia
Opening times	**All products**	18:00	15:00	15:00	14:00	14:00	22:00
Closing times	**15-min**	Delivery (D)-30 min	D-30 min				
	30-min	D-30 min		D-30 min			
	Hourly	D-30 min	D-30 min	D-30 min	D-5 min	D-60min*	D-60 min
	User Defined Blocks	D-30 min	D-30 min	D-30 min	D-5 min	D-60 min*	
Notes		* Finland and Estonia at D-30 min					

Cross-Market Areas:

	German TSO areas	Austria	France	NL & Belgium	Nordics	Baltics	Iberia^^
Opening times^	22:00**	18:00	22:00	22:00	14:00**	18:00***	22:00
Closing times	D-60 min*						
Notes	*Estlink Closing time D-30 min; for FR-DE, same GCT applies to both half hours of a given hour. For DE-AT the same GCT applies for all products of a given delivery hour. **DE-AT, DE-DK2 (Kontek) and DE-DK1 opening at 18:00. NorNed opening at 21:00 ***Pending decision by ACER to move it to 14:00 as is today ^Pending regulatory approval at ENTSO-E / NRA level ^^The capacity will be released in several batches during the day Ramping constraint on DK1-NO2, DK1-SE3, DK1-DK2, DE-DK2, EE-FI, LT-SE4, NO2-NL Cross-border contract resolutions: - DE-AT border: 15 min - FR-DE border: 30 min - All other borders: 60 min						

Currently ACER consults the intraday gate opening and closure time submitted by TSOs according to Article 59 of EU regulation 2015/1222 (CACM regulation) and is expected to take a decision in April 2018. The XBID Project Parties will then do an assessment of how the decision can best be implemented in the XBID system.

9. Documentation on the functioning of a fall back solution

In case of failure of the XBID solution the intraday trading would still remain possible internally within each bidding zone, provided local trading is offered by the NEMOs.

Measures have been taken to achieve a high XBID solution availability.

There will be no fallback option for any of the borders that participate in the first go-live of XBID. The complexity of providing a fall back solution which is compliant with Multi-NEMO Arrangements (MNA) equates to delivering a project of similar cost and complexity as XBID. Local fallback arrangements which comply with MNA do not exist and the outcome of individual LIPs' assessments has therefore been that it is not possible to provide fallback other than local trading.

10. Documentation on the roll-back solution that will be implemented per bidding zone border

Rollback is defined as situation where the XBID Steering Committee is forced to decide to stop operations of the SIDC and to return to the situation before Initial Go-Live. Each Operational Party/LIP will decide how to organize this at the local level with the consequences of such Rollback. The rollback option is available up to two months after go-live and the decision and initiation of the rollback needs to be done within two months after go-live.

Rollback solutions are equal to the current intraday solutions implemented at the various borders.

Picture 3: LIPs part of 1st go-live

In the annex the rollback is described for each of the Local implementation Projects that are part of the 1st go-live.

11. Status of CACM methodologies linked with the XBID project

Back up Methodologies and Product Methodologies (both for DA and ID) have been approved.

- Backup and product methodologies are fully aligned with the XBID.

Algorithm Methodology (related to both DA and ID) has been escalated by NRAs to ACER. Final approval, with potential amendment, is expected by June 2018.

- The dependencies and timings are included in the Algorithm methodology and are subject of the escalation.

ANNEX: Description roll-back solution for each Local implementation Project part of 1st go-live

LIP 1

A rollback solution for LIP1 means Rollback from XBID platform back to Nord Pool platform for implicit intraday allocation, i.e. previous situation.

- Rollback procedure is under development. If needed market participants will be informed on relevant details through communication channels of NEMOs.
- Contract with Nord Pool regarding Rollback is under preparation. This contract covers all TSOs using the current Nord Pool platform for implicit intraday allocation (not only LIP1 TSOs).
- Further details on Rollback procedure may be provided upon explicit NRA request when the procedure is finalized.

LIP 2

A rollback solution for LIP2 means Rollback from XBID platform back to Nord Pool platform for implicit intraday allocation, i.e. previous situation.

- Rollback procedure is under development. If needed market participants will be informed on relevant details through communication channels of NEMOs.
- Contract with Nord Pool regarding Rollback is under preparation. This contract covers all TSOs using the current Nord Pool platform for implicit intraday allocation (not only LIP2 TSOs).
- Further details on Rollback procedure may be provided upon explicit NRA request when the procedure is finalized.

LIP 3

Roll back on these borders is defined as the switch back for the respective interconnectors from the XBID Solution to explicit access on the Intraday Capacity Service (ICS).

The decision to activate the roll back will be a XBID ID SC decision. The situation in which roll back will be applied and the coordination to close down XBID will be based on the principles as described in Exhibit 16 included in the Intra-Day Operational Agreement (IDOA).

After a decision of the XBID ID SC to enter roll back, all parties involved including all 3rd party service providers (such as DBAG, TSOs service providers, etc.) will immediately be informed of this event by the responsible parties. The XBID parties and 3rd party service providers involved on the borders of Germany and Netherlands, and Germany and West Denmark need a period of maximum 2 working days for the technical aspects of the roll back, i.e. re-activate the roll back systems/software (ICS) and test the connections, meaning no cross-border intraday capacity allocation in case will be possible via XBID during this period. For each border, the relevant TSOs will communicate to the market participants the Cross Border Intraday Gate Opening Time for the (explicit) capacity allocation in ICS.

There exists a contract between TenneT TSO B.V. and DBAG for the use of the ICS solution on the NL-DE border. A similar contract exists as well between TenneT TSO GmbH and DBAG for the use of the ICS solution on the DE-DK1 border.

Those contracts describe the arrangements between parties that will be used in case of a rollback. These contracts will not be terminated as long as a rollback from XBID is still possible.

Note: The rollback for the border DE-DK1 and the rollback for the border DE-NL do not have to be performed simultaneously.

LIP 4

The LIP4 parties together with the 3rd party service provider of the ID implicit cross-border capacity solution in place for the NO-NL bidding zone border before the go-live of the XBID solution, namely ELBAS, and adjacent systems will re-activate the software and platform for these systems.

LIP 5

Rollback in LIP 5 is defined as the switch back for all LIP 5 interconnectors from the XBID Solution to the currently used DBAG solution for Intraday which is called Intraday Capacity Service (ICS, for capacity allocation) and the currently used trading solution M7. Cross-border capacity for the same delivery day cannot be allocated in two different platforms (XBID and ICS). After capacity for a given delivery day has been provided to XBID, it cannot be provided to ICS.

The roll back systems will continue to function until another decision is taken, which will be decided by the IDSC.

In case of rollback, a general communication will be ensured toward market parties (exact communication to be defined by central project). For LIP 5 borders, LIP 5 NEMOs will communicate to the market participants with a message, including details. For explicit market participants on the border DE-FR a common message will be sent by Amprion.

LIP 6

Rollback on BE-NL bidding zone border is defined as the switch back for the interconnector from the XBID Solution to implicit capacity allocation on M7/ICS

The decision to activate the roll back will be a XBID ID SC decision. Market participants will be informed by Elia and TenneT BV (the involved TSOs) and EPEX and Nord Pool (the involved NEMOs) as soon as possible of the local impact, once the decision by XBID ID SC to activate the rollback is taken.

The relevant LIP6 parties together with the 3rd party service provider of the ID implicit cross-border capacity solution in place for the BE-NL bidding zone border before the go-live of the XBID solution, namely M7/ICS and adjacent systems will re-activate the software and platform for these systems. The exact lead-time required to ensure a successful and reliable re-activation is currently still under discussion with the 3rd party service provider and internally for some of the parties.

During the period necessary to re-activate the rollback solution, cross-border intraday capacity allocation will not be available when switching from the XBID solution towards the M7/ICS solution.

The local intraday market for Belgium and The Netherlands will most probably remain open, except for the time necessary to reconnect to the ICS platform.

The rollback systems will continue to function until another XBID ID SC decision is taken to roll forward. As soon as the XBID ID SC takes the decision to roll forward, the involved TSOs and involved NEMOs will inform market participants if needed on the local aspects.

If the rollback is decided at the XBID ID SC level, all operational TSOs and NEMOs also have to switch from XBID procedures and processes to procedures and processes relevant for their ID implicit cross-border capacity solution in place before the go-live of the XBID solution.

This possibility of a rollback will be kept available for a period of two months after the go-live of the XBID solution.

LIP 8

Rollback on BE-FR bidding zone border is defined as the switch back for the interconnector from the XBID Solution to implicit capacity allocation on M7/ICS

The decision to activate the rollback will be a XBID ID SC decision. Market participants will be informed by Elia and RTE (the involved TSOs) and EPEX and Nord Pool (the involved NEMOs) as soon as possible of the local impact, once the decision by XBID ID SC to activate the rollback is taken.

The involved TSOs and NEMOs and 3rd party service provider of the ID implicit cross-border capacity solution in place for the BE-FR bidding zone border before the go-live of the XBID solution, namely M7/ICS and adjacent systems, will re-activate the software and platform for these systems. The lead-time required to ensure a successful and reliable re-activation is currently still under discussion with the 3rd party service provider and internally for some of the parties.

During the period necessary to re-activate the rollback solution, there will be no cross-border intraday capacity allocation when switching from the XBID solution towards the M7/ICS solution. The local intraday market for France and for Belgium will most probably remain open, except for the time necessary to reconnect to the ICS platform.

The rollback systems will continue to function until another XBID ID SC decision is taken to roll forward. As soon as the XBID ID SC takes the decision to roll forward, the involved TSOs and involved NEMOs will inform market participants if needed on the local aspects.

If the rollback is decided at the XBID ID SC level, all operational TSOs and NEMOs also have to switch from XBID procedures and, processes to procedures and processes relevant for their ID implicit cross-border capacity solution in place before the go-live of the XBID solution, namely M7/ICS in case of the BE-FR bidding zone border.

The possibility of a rollback will be kept available for a period of two months after the go-live of the XBID solution. Nevertheless, the fallback solution on the BE-FR bidding zone border will not be available any more in case of a rollback (a non -availability of the XBID solution and of ICS will not be covered).

LIP 9&12

In case XBID SC decides to stop continuous trading through XBID and activate rollback situation:

- PT-ES: the allocation of capacity in PT-ES border will be performed via the MIBEL regional implicit auctions only
- FR-ES: process for switching back into the 2 intraday explicit auctions will be run. Once the process has been successfully performed FR-ES capacity will be allocated in the form of PTRs on explicit auctions in FR-ES. These PTRs will be nominated by market participants via their results in the MIBEL regional implicit auctions

LIP 13

A rollback solution for LIP13 means Rollback from XBID platform back to Nord Pool platform for implicit intraday allocation, i.e. previous situation.

- Rollback procedure is under development. If needed market participants will be informed on relevant details through communication channels of NEMOs.
- Contract with Nord Pool regarding Rollback is under preparation. This contract covers all TSOs using the current Nord Pool platform for implicit intraday allocation.
- Further details on Rollback procedure may be provided upon explicit NRA request when the procedure is finalized.