

SIDC: Record Months and Welcoming New Members

The Nominated Electricity Market Operators (NEMOs) and Transmission System Operators (TSOs) involved in the European Single Intraday Coupling (SIDC – formerly known as XBID) are pleased to announce that the intraday markets coupled by SIDC have grown significantly as a result of second wave go-live in November 2019. 36 million trades have been executed since first go-live in June 2018, with significant increases in traded volumes being seen - especially across the seven second wave countries - while the system continues to perform well. In the meantime the project has further extended its scope with the accession of Slovak members OKTE (NEMO) and SEPS (TSO).

Following second wave go-live on 19th November 2019 the NEMOs from the seven acceding countries have reported significant increases in traded volumes. In the first three full months of cross-border trading (December 2019 - February 2020) HUPX, the Hungarian NEMO, recorded average monthly volumes of roughly 75 600 MWh compared to 7 600 MWh during the same period one year before. In Slovenia, BSP Southpool, reported an increase of monthly average volumes from roughly 15 000 MWh to 85 600 MWh over the same periods last year. Volumes on the market of OTE, the Czech NEMO, further confirm the trend with an eight-fold increase in monthly volumes to roughly 400 000 MWh. CROPEX, the Croatian NEMO, states that 24 100 MWh are now traded monthly, compared to 6 300 MWh before go-live. Volumes on the market of TGE, the Polish NEMO, also show a significant increase with average monthly volumes now at around 95 000 MWh compared to 3 000 MWh before. Meanwhile OPCOM, the Romanian NEMO, recorded average monthly volumes of 59 700 MWh compared to 26 000 MWh in same period a year before, while IBEX, the Bulgarian NEMO, has experienced more than double the monthly volumes*.

SIDC currently couples the continuous intraday markets of 22 countries: Austria, Belgium, Bulgaria, Croatia, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Latvia, Lithuania, Luxembourg, Norway, The Netherlands, Poland, Portugal, Romania, Slovenia, Spain and Sweden. A 3rd wave go-live, which will expand the continuous cross border trading of electricity to Italy and Greece, is expected by the first quarter of 2021.

About SIDC:

The SIDC solution is based on a common IT system with one Shared Order Book (SOB), a Capacity Management Module (CMM) and a Shipping Module (SM). It allows for orders entered by market participants for continuous matching in one bidding zone to be matched by orders similarly submitted by market participants in any other bidding zone within the project's reach as long as transmission capacity is available. The intraday solution supports both explicit allocation on the Croatian/Slovenian and French/German borders (as requested by the respective National Regulatory Authorities, NRAs) and implicit continuous trading. It is in line with the EU Target model for an integrated intraday market.

European-wide intraday coupling is a key component for completing the European Internal Energy Market. With the rising share of intermittent generation in the European generation mix, connecting intraday markets through cross-border trading is an increasingly important tool for market parties to keep positions balanced. The purpose of the SIDC initiative is to increase the overall efficiency of intraday trading.

* The periods for the volume comparisons in this paragraph are December 2018/January 2019/February 2019 and December 2019/January 2020/February 2020.