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Based on Article 16, 18 and 19 of the Rules for the Operation of the Electricity Balancing Market (Official Gazette of RS, No 97/14 and no 28/17) Borzen, operater trga za elektriko, d. o. o. after due coordination with the System Operator publishes

## **A LIST OF PRODUCTS, BID RESTRICTIONS AND TYPES OF RESTRICTIONS ON THE ELECTRICITY BALANCING MARKET**

### **1. Products on the balancing market (Article 16)**

The following sale and purchase products are available on the balancing market:

- a. 15-minute products, which are available in the trading application under group of products »Quarterly BSP«,
- b. hourly products, which are available in the trading application under group of products »Hourly BSP«,
- c. any product block defined by the bidder on the balancing market which includes at least two consecutive hourly (available in the trading application under group of products »Hourly Blocks BSP«) or 15-minute products (available in the trading application under group of products »Quarterly Blocks BSP«) for supply on the same day; an hourly block may conclude transactions in full or not at all.

### **2. Bid restrictions (Article 18)**

- a. The maximum price of an individual bid for an individual product is 9,999.99 EUR/MWh. The minimum price of an individual bid for an individual product is -9,999.99 EUR/MWh. The bid step is 0.01 EUR/MWh.
- b. The minimum possible quantity of the bid for an individual product is 0.1 MW. The bidding step for each product is 0.1 MW.
- c. The maximum bid quantity is 999 MW.
- d. The accounting interval on the balancing market depends on the product type and may be 1 hour or 15 minutes.
- e. The bid may only be accepted for a whole interval length.

### **3. Types of restriction (Article 19)**

- a. The following types of restriction in bid implementation shall be available for 15-minute and hourly products:
  - no restrictions: bids may be implemented without any restrictions and can also be implemented only partially;
  - Immediate or Cancel (IOC): is a restriction determining that bids are implemented immediately after their entry in the application or are immediately cancelled. The bids may also be implemented only partly whereby the non-implemented part of the bid is cancelled immediately;
  - Fill or Kill (FOK): is a restriction determining that bids are implemented immediately after their entry in the application and in whole or are cancelled immediately.

- b. The following restriction types in bid execution shall be available for products which the balance market participants form independently:
  - All or Nothing (AON): is a restriction determining that bids may only be implemented whole. These types of bids may be implemented at any time during their validity.
- c. The following bid types shall be available for 15-minute and hourly products:
  - Regular bid (REG): is a regular bid without any special restrictions;
  - Iceberg Order (ICB): is a bid whose quantity is divided into several sections which are entered in the order book separately. When entering the bid in the order book, the balancing market member defines the total bid quantity and the starting bid quantity. The starting quantity represents the first entry in the order book and the following entries are made after the implementation of the total quantity of the last bid in the order book. As many bid entries as necessary are made in order to implement all hidden bid quantities. In addition, it is possible to enter a pre-defined price change which changes every time they made a new entry in the bid book;
  - Stop Order (STP): The stop limit order entered initially as inactive is converted to an active regular limit order when the market price reaches the level that is given by the stop price of the stop order.
- d. When entering bids in the application, the System Operator may also select the following bid type:
  - Balance Order (BAL): is a restriction determining that bids are implemented for the purpose of balancing. This restriction does not limit the implementation according to the time of the implementation of the bid or its quantity. All bids with hourly, 15-minute and products which the balance market participants form independently are marked dark blue (code colour: #3087c9) in the trading application.
- e. Validity restriction of the order:
  - Good for Session (GFS) – is a validity restriction determining that the order is deleted when the trading end time of the contract is reached. GFS is the default setting, unless the user specifies otherwise.
  - Good till Date (GTD) - is a validity restriction determining that the order is deleted at the specified date and time.

BORZEN, d.o.o.