



Products Definition

V1.9

This document is a part of the rules of the exchange operated jointly by BSP Energy Exchange LL C and its affiliated companies.

It is valid from 19 June 2018 until changed in accordance with the rules of the exchange themselves.



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1 *Definition of Terms*

- Affiliate Member..... an Exchange Participant whose Exchange Participation depends on Exchange Participation of an Exchange Member that it belongs to.
- Central European Time the time referred to as Central European Time (UTC+1), in the period between switch from summer-time to winter-time and switch from winter-time to summer-time, and the time referred to as Central European Summer Time (UTC+2), in the period between switch from winter-time to summer-time and switch from summer-time to winter-time.
- Day-ahead Auction Trading .. the manner of Trading where matching only occurs once in the Price Determination Phase.
- Daylight Saving Times the effect of switch from winter-time to summer-time and vice-versa.
- Delivery Day or Service Day .. the day of the physical fulfilment of Transactions.
- Exchange Member an independent Exchange Participant.
- Exchange Participant an Exchange Member or an Affiliate Member.
- Exchange Participation the right to participate in Trading and/or Clearing at BSP.
- Intraday Auction Trading a manner of Trading on BSP, where matching only occurs once in the Price Determination Phase which may be run several times for the same Delivery Day in accordance with this Market Definition.
- Intraday Continuous Trading a manner of Trading on BSP, where matching occurs during the Trading Phase, whenever conditions for it emerge.
- Market a market operated by BSP.
- Market Definition..... a Definition setting out conditions and instructions for admission to an individual Market, Products traded, manner of



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Clearing and other issues in accordance with these General Rules, Trading Rules, Clearing Rules and Products Definition.

Product..... a standardised product traded at the Exchange with the contract specifications set out in the Rules.

Rules..... the whole set of rules applicable in Trading and Clearing in the Markets, including but not limited to, General Rules, Appendices, Instructions, Definitions, Decisions, Principles and Agreements.

Second Auction..... is a procedure applied when price threshold during Day-ahead Auction Trading is reached or exceeded.

Tradable Hour..... an hour, from the series of consecutive and non-overlapping hours (60 minutes) starting at 00:00 of a given day, for which Trading is possible.

Trading..... the whole set of actions performed by Exchange Traders at the Exchange, e.g. act of entering or withdrawal of Orders in the Trading System.

User Defined Order..... is a buy or sell order defined by Exchange Trader and constituted of at least two Products of the same Delivery or Service Day.

2 *General Provisions*

- (1) The following Products are available for admission for Trading in the individual Markets in accordance with the Rules.
- (2) BSP shall define which Products shall be admitted to the individual Markets by Market Definition.
- (3) All time references herein refer to Central European Time, unless stated otherwise.
- (4) Tradable Hour consist of four 15 Minutes Products in Intraday Continuous Trading
- (5) Consequences of Daylight Saving Times shall be set in the following manner:
 - a) the day on which no action in relation to Daylight Saving Times is effected is a regular day and implicates that the regular day consists of 24 Tradable Hours
 - b) the day on which the switch from winter-time to summer-time is effected:
 - i) implicates that the switching day consists of 23 Tradable Hours;
 - ii) on the switching day the time from 01:00 to 03:00 has to be considered as one Tradable Hour as the time is switched at 02:00 forward to 03:00;
 - c) the day on which the switch from summer-time to winter-time is effected:
 - i) implicates that the switching day consists of 25 Tradable Hours;
 - ii) on the switching day the time from 02:00 to 03:00 has to be considered as two Tradable Hours as the time is switched at 03:00 back to 02:00, hereinafter referring to the respective times as follows:
 - 02:00a is the first occurrence of 02:00;
 - 03:00a is the first occurrence of 03:00, when the time is switched back to 02:00;
 - 02:00b is the second occurrence of 02:00, when the time is switched back from 03:00;
 - 03:00b is the second occurrence of 03:00.



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3 Product Properties

3.1 Intraday Continuous Trading

Orders in Intraday Continuous Trading Products Properties	
Minimum price	-9999,99 EUR
Maximum price	9999,99 EUR
Price interval	0,01 EUR
Quantity interval	1 MW
Maximum order quantity	999 MW

3.2 Intraday Auction Trading

Hourly Orders in Intraday Auction Trading Products Properties	
Minimum price	-500,00 EUR
Maximum price	3000,00 EUR
Price interval	0,01 EUR
Quantity interval	1 MW

3.3 Day-ahead Auction Trading

Hourly Orders in Day-ahead Auction Trading Products Properties	
Minimum price	-500,00 EUR
Maximum price	3000,00 EUR
Price interval	0,01 EUR
Quantity interval	1 MW

Price Thresholds for triggering Second Auction	
Minimum price threshold	-150,00 EUR
Maximum price threshold	1500,00 EUR



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4 Standardised Products

4.1 Hourly Products in Intraday Continuous Trading

Product Name	Regular days		Switch from winter-time to summer-time		Switch from summer-time to winter-time	
	Definition	Volume	Definition	Volume	Definition	Volume
00-01	00:00-01:00	1 MWh	00:00-01:00	1 MWh	00:00-01:00	1 MWh
01-02	01:00-02:00	1 MWh	01:00-03:00	1 MWh	01:00-02:00	1 MWh
02-03	02:00-03:00	1 MWh	n/a	n/a	n/a	n/a
02-03a	n/a	n/a	n/a	n/a	02:00a-03:00a	1 MWh
02-03b	n/a	n/a	n/a	n/a	02:00b-03:00b	1 MWh
03-04	03:00-04:00	1 MWh	03:00-04:00	1 MWh	03:00-04:00	1 MWh
04-05	04:00-05:00	1 MWh	04:00-05:00	1 MWh	04:00-05:00	1 MWh
05-06	05:00-06:00	1 MWh	05:00-06:00	1 MWh	05:00-06:00	1 MWh
06-07	06:00-07:00	1 MWh	06:00-07:00	1 MWh	06:00-07:00	1 MWh
07-08	07:00-08:00	1 MWh	07:00-08:00	1 MWh	07:00-08:00	1 MWh
08-09	08:00-09:00	1 MWh	08:00-09:00	1 MWh	08:00-09:00	1 MWh
09-10	09:00-10:00	1 MWh	09:00-10:00	1 MWh	09:00-10:00	1 MWh
10-11	10:00-11:00	1 MWh	10:00-11:00	1 MWh	10:00-11:00	1 MWh
11-12	11:00-12:00	1 MWh	11:00-12:00	1 MWh	11:00-12:00	1 MWh
12-13	12:00-13:00	1 MWh	12:00-13:00	1 MWh	12:00-13:00	1 MWh
13-14	13:00-14:00	1 MWh	13:00-14:00	1 MWh	13:00-14:00	1 MWh
14-15	14:00-15:00	1 MWh	14:00-15:00	1 MWh	14:00-15:00	1 MWh
15-16	15:00-16:00	1 MWh	15:00-16:00	1 MWh	15:00-16:00	1 MWh
16-17	16:00-17:00	1 MWh	16:00-17:00	1 MWh	16:00-17:00	1 MWh
17-18	17:00-18:00	1 MWh	17:00-18:00	1 MWh	17:00-18:00	1 MWh
18-19	18:00-19:00	1 MWh	18:00-19:00	1 MWh	18:00-19:00	1 MWh
19-20	19:00-20:00	1 MWh	19:00-20:00	1 MWh	19:00-20:00	1 MWh
20-21	20:00-21:00	1 MWh	20:00-21:00	1 MWh	20:00-21:00	1 MWh
21-22	21:00-22:00	1 MWh	21:00-22:00	1 MWh	21:00-22:00	1 MWh
22-23	22:00-23:00	1 MWh	22:00-23:00	1 MWh	22:00-23:00	1 MWh
23-24	23:00-24:00	1 MWh	23:00-24:00	1 MWh	23:00-24:00	1 MWh

4.1.1 Fifteen Minutes Products in Intraday Continuous Trading

Product Name	Regular days	
	Definition	Power
Q1	HH:00 - HH:15	1 MW
Q2	HH:15 - HH:30	1 MW
Q3	HH:30 - HH:45	1 MW
Q4	HH:45 - HH+1:00	1 MW

4.1.2 Block Products in Intraday Continuous Trading

Product Name: BASE	
Definition	00:00-24:00
Volume (regular days)	24 MWh
Volume (switch from winter-time to summer-time)	23 MWh
Volume (switch from summer-time to winter-time)	25 MWh

Product Name: PEAK	
Definition	08:00-20:00
Volume (regular days)	12 MWh
Volume (switch from winter-time to summer-time)	12 MWh
Volume (switch from summer-time to winter-time)	12 MWh

4.1.3 User Defined Block Products in Intraday Continuous Trading

- (1) User Defined Block Product is a Product constituted of at least two consecutive Hourly Products or 15 Minutes Products of the same Delivery or Service Day.

4.2 Hourly Products in Intraday Auction Trading

4.2.1 Hourly Products in Intraday Auction Trading for ID1

Product Name	Regular days		Switch from winter-time to summer-time		Switch from summer-time to winter-time	
	Definition	Volume	Definition	Volume	Definition	Volume
Hour 1	00:00-01:00	1 MWh	00:00-01:00	1 MWh	00:00-01:00	1 MWh
Hour 2	01:00-02:00	1 MWh	01:00-03:00	1 MWh	01:00-02:00	1 MWh
Hour 3	02:00-03:00	1 MWh	03:00-04:00	1 MWh	02:00a-03:00a	1 MWh
Hour 4	03:00-04:00	1 MWh	04:00-05:00	1 MWh	02:00b-03:00b	1 MWh
Hour 5	04:00-05:00	1 MWh	05:00-06:00	1 MWh	03:00-04:00	1 MWh
Hour 6	05:00-06:00	1 MWh	06:00-07:00	1 MWh	04:00-05:00	1 MWh
Hour 7	06:00-07:00	1 MWh	07:00-08:00	1 MWh	05:00-06:00	1 MWh
Hour 8	07:00-08:00	1 MWh	08:00-09:00	1 MWh	06:00-07:00	1 MWh
Hour 9	08:00-09:00	1 MWh	09:00-10:00	1 MWh	07:00-08:00	1 MWh
Hour 10	09:00-10:00	1 MWh	10:00-11:00	1 MWh	08:00-09:00	1 MWh
Hour 11	10:00-11:00	1 MWh	11:00-12:00	1 MWh	09:00-10:00	1 MWh
Hour 12	11:00-12:00	1 MWh	12:00-13:00	1 MWh	10:00-11:00	1 MWh
Hour 13	12:00-13:00	1 MWh	13:00-14:00	1 MWh	11:00-12:00	1 MWh
Hour 14	13:00-14:00	1 MWh	14:00-15:00	1 MWh	12:00-13:00	1 MWh
Hour 15	14:00-15:00	1 MWh	15:00-16:00	1 MWh	13:00-14:00	1 MWh
Hour 16	15:00-16:00	1 MWh	16:00-17:00	1 MWh	14:00-15:00	1 MWh
Hour 17	16:00-17:00	1 MWh	17:00-18:00	1 MWh	15:00-16:00	1 MWh
Hour 18	17:00-18:00	1 MWh	18:00-19:00	1 MWh	16:00-17:00	1 MWh
Hour 19	18:00-19:00	1 MWh	19:00-20:00	1 MWh	17:00-18:00	1 MWh
Hour 20	19:00-20:00	1 MWh	20:00-21:00	1 MWh	18:00-19:00	1 MWh
Hour 21	20:00-21:00	1 MWh	21:00-22:00	1 MWh	19:00-20:00	1 MWh
Hour 22	21:00-22:00	1 MWh	22:00-23:00	1 MWh	20:00-21:00	1 MWh
Hour 23	22:00-23:00	1 MWh	23:00-24:00	1 MWh	21:00-22:00	1 MWh
Hour 24	23:00-24:00	1 MWh	n/a	n/a	22:00-23:00	1 MWh
Hour 25	n/a	n/a	n/a	n/a	23:00-24:00	1 MWh

4.2.2 Hourly Products in Intraday Auction Trading for ID2

Product Name	Regular days		Switch from winter-time to summer-time		Switch from summer-time to winter-time	
	Definition	Volume	Definition	Volume	Definition	Volume
Hour 16	n/a	n/a	16:00-17:00	1 MWh	n/a	n/a
Hour 17	16:00-17:00	1 MWh	17:00-18:00	1 MWh	n/a	n/a
Hour 18	17:00-18:00	1 MWh	18:00-19:00	1 MWh	16:00-17:00	1 MWh
Hour 19	18:00-19:00	1 MWh	19:00-20:00	1 MWh	17:00-18:00	1 MWh
Hour 20	19:00-20:00	1 MWh	20:00-21:00	1 MWh	18:00-19:00	1 MWh
Hour 21	20:00-21:00	1 MWh	21:00-22:00	1 MWh	19:00-20:00	1 MWh
Hour 22	21:00-22:00	1 MWh	22:00-23:00	1 MWh	20:00-21:00	1 MWh
Hour 23	22:00-23:00	1 MWh	23:00-24:00	1 MWh	21:00-22:00	1 MWh
Hour 24	23:00-24:00	1 MWh	n/a	n/a	22:00-23:00	1 MWh
Hour 25	n/a	n/a	n/a	n/a	23:00-24:00	1 MWh

4.3 Hourly Products in Day-ahead Auction Trading

Product Name	Regular days		Switch from winter-time to summer-time		Switch from summer-time to winter-time	
	Definition	Volume	Definition	Volume	Definition	Volume
Hour 1	00:00-01:00	1 MWh	00:00-01:00	1 MWh	00:00-01:00	1 MWh
Hour 2	01:00-02:00	1 MWh	01:00-03:00	1 MWh	01:00-02:00	1 MWh
Hour 3	02:00-03:00	1 MWh	03:00-04:00	1 MWh	02:00a-03:00a	1 MWh
Hour 4	03:00-04:00	1 MWh	04:00-05:00	1 MWh	02:00b-03:00b	1 MWh
Hour 5	04:00-05:00	1 MWh	05:00-06:00	1 MWh	03:00-04:00	1 MWh
Hour 6	05:00-06:00	1 MWh	06:00-07:00	1 MWh	04:00-05:00	1 MWh
Hour 7	06:00-07:00	1 MWh	07:00-08:00	1 MWh	05:00-06:00	1 MWh
Hour 8	07:00-08:00	1 MWh	08:00-09:00	1 MWh	06:00-07:00	1 MWh
Hour 9	08:00-09:00	1 MWh	09:00-10:00	1 MWh	07:00-08:00	1 MWh
Hour 10	09:00-10:00	1 MWh	10:00-11:00	1 MWh	08:00-09:00	1 MWh
Hour 11	10:00-11:00	1 MWh	11:00-12:00	1 MWh	09:00-10:00	1 MWh
Hour 12	11:00-12:00	1 MWh	12:00-13:00	1 MWh	10:00-11:00	1 MWh
Hour 13	12:00-13:00	1 MWh	13:00-14:00	1 MWh	11:00-12:00	1 MWh
Hour 14	13:00-14:00	1 MWh	14:00-15:00	1 MWh	12:00-13:00	1 MWh
Hour 15	14:00-15:00	1 MWh	15:00-16:00	1 MWh	13:00-14:00	1 MWh
Hour 16	15:00-16:00	1 MWh	16:00-17:00	1 MWh	14:00-15:00	1 MWh
Hour 17	16:00-17:00	1 MWh	17:00-18:00	1 MWh	15:00-16:00	1 MWh
Hour 18	17:00-18:00	1 MWh	18:00-19:00	1 MWh	16:00-17:00	1 MWh
Hour 19	18:00-19:00	1 MWh	19:00-20:00	1 MWh	17:00-18:00	1 MWh
Hour 20	19:00-20:00	1 MWh	20:00-21:00	1 MWh	18:00-19:00	1 MWh
Hour 21	20:00-21:00	1 MWh	21:00-22:00	1 MWh	19:00-20:00	1 MWh
Hour 22	21:00-22:00	1 MWh	22:00-23:00	1 MWh	20:00-21:00	1 MWh
Hour 23	22:00-23:00	1 MWh	23:00-24:00	1 MWh	21:00-22:00	1 MWh
Hour 24	23:00-24:00	1 MWh	n/a	n/a	22:00-23:00	1 MWh
Hour 25	n/a	n/a	n/a	n/a	23:00-24:00	1 MWh

4.3.1 *User Defined Block Products in Day-ahead Auction Trading*

- (1) User Defined Block Product is a Product constituted of at least two Hourly Products of the same Delivery or Service Day.
- (2) User defined Block Product may be entered without consecutive Hourly Products.
- (3) Each Hourly Product in User defined Block Product may be entered with different volume.
- (4) BSP may limit the available number of User defined Block Product by setting a maximum permissible number per Exchange Participant.