



# *Products Definition*

*v2.1*

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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 21 September 2021 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.

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**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 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.

**SIDC**.....refers to single intraday coupling and means the continuous process where collected orders are matched



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and cross-zonal capacity is allocated simultaneously for different bidding zones in the intraday market. 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.



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## ***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;

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- 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.

### ***3 Product Properties***

#### ***3.1 Intraday Continuous Trading***

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

#### ***3.2 Intraday Auction Trading***

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

#### ***3.3 Day-ahead Auction Trading***

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

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

## 4 Standardised Products

### 4.1 Hourly Products in Intraday Continuous Trading

Product name		Definition – Regular days	Definition – Switch from winter time to summer time	Definition - Switch from summer time to winter time
Local	SIDC			
00-01	00-01_XB	00:00-01:00	00:00-01:00	00:00-01:00
01-02	01-02_XB	01:00-02:00	01:00-03:00	01:00-02:00
02-03	02-03_XB	02:00-03:00	n/a	n/a
02-03a	02-03a_XB	n/a	n/a	02:00a-03:00a
02-03b	02-03b_XB	n/a	n/a	02:00b-03:00b
03-04	03-04_XB	03:00-04:00	03:00-04:00	03:00-04:00
04-05	04-05_XB	04:00-05:00	04:00-05:00	04:00-05:00
05-06	05-06_XB	05:00-06:00	05:00-06:00	05:00-06:00
06-07	06-07_XB	06:00-07:00	06:00-07:00	06:00-07:00
07-08	07-08_XB	07:00-08:00	07:00-08:00	07:00-08:00
08-09	08-09_XB	08:00-09:00	08:00-09:00	08:00-09:00
09-10	09-10_XB	09:00-10:00	09:00-10:00	09:00-10:00
10-11	10-11_XB	10:00-11:00	10:00-11:00	10:00-11:00
11-12	11-12_XB	11:00-12:00	11:00-12:00	11:00-12:00
12-13	12-13_XB	12:00-13:00	12:00-13:00	12:00-13:00
13-14	13-14_XB	13:00-14:00	13:00-14:00	13:00-14:00
14-15	14-15_XB	14:00-15:00	14:00-15:00	14:00-15:00
15-16	15-16_XB	15:00-16:00	15:00-16:00	15:00-16:00
16-17	16-17_XB	16:00-17:00	16:00-17:00	16:00-17:00

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17-18	17-18_XB	17:00-18:00	17:00-18:00	17:00-18:00
18-19	18-19_XB	18:00-19:00	18:00-19:00	18:00-19:00
19-20	19-20_XB	19:00-20:00	19:00-20:00	19:00-20:00
20-21	20-21_XB	20:00-21:00	20:00-21:00	20:00-21:00
21-22	21-22_XB	21:00-22:00	21:00-22:00	21:00-22:00
22-23	22-23_XB	22:00-23:00	22:00-23:00	22:00-23:00
23-24	23-24_XB	23:00-24:00	23:00-24:00	23:00-24:00

### 4.1.1 Fifteen Minutes Products in Intraday Continuous Trading

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

### 4.1.2 User Defined Block Products in Intraday Continuous Trading

- (1) Local 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.
- (2) SIDC User Defined Block Product is a Product constituted of at least two consecutive Hourly 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 and ID2

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

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### *4.2.2 Hourly Products in Intraday Auction Trading for ID3*

Product Name	Definition - Regular days	Definition - Switch from winter-time to summer-time	Definition - Switch from summer-time to winter-time
Hour 12	n/a	12:00-13:00	n/a
Hour 13	12:00-13:00	13:00-14:00	n/a
Hour 14	13:00-14:00	14:00-15:00	12:00-13:00
Hour 15	14:00-15:00	15:00-16:00	13:00-14:00
Hour 16	15:00-16:00	16:00-17:00	14:00-15:00
Hour 17	16:00-17:00	17:00-18:00	15:00-16:00
Hour 18	17:00-18:00	18:00-19:00	16:00-17:00
Hour 19	18:00-19:00	19:00-20:00	17:00-18:00
Hour 20	19:00-20:00	20:00-21:00	18:00-19:00
Hour 21	20:00-21:00	21:00-22:00	19:00-20:00
Hour 22	21:00-22:00	22:00-23:00	20:00-21:00
Hour 23	22:00-23:00	23:00-24:00	21:00-22:00
Hour 24	23:00-24:00	n/a	22:00-23:00
Hour 25	n/a	n/a	23:00-24:00



### 4.3 Hourly Products in Day-ahead Auction Trading

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

#### ***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.