

Definitions of market indices of electricity (SIPX) for the Slovenian day-ahead market at BSP Regional Energy Exchange

In accordance with Article 2.10 of the Exchange Rules, BSP Regional Energy Exchange (BSP SouthPool) publishes the SIPX market indices daily, as part of public notifications of market trends.

SIPXhourly_i is the index of electricity on the Slovenian day-ahead market and equals to the marginal price calculated on an hourly auction for the Slovenian market.

Symbol i is a number that represents hours form 1 to 24.*

If the marginal price can not be calculated on hourly auction for the Slovenian market, SIPXhourly_i for that hour is calculated as the average of best buy and best sell order.

Best buy order is and order with the highest price in i -th hour on hourly auction.

Best buy sell is and order with the lowest price in i -th hour on hourly auction.

If there is no buy/sell order or only market order occurs in i -th hour, SIPXhourly_i is taken from the calculated figure on the previous appropriate market meeting (previous working day, previous non-working day, public holiday or non-working day).

Market order is and order for buy/sell of electricity at market price.

SIPXbase is the index of electricity on the Slovenian day-ahead market and represents average daily price for transactions concluded within hours i on the Slovenian day-ahead market. SIPXbase is calculated as the daily average of the SIPXhourly_i for i -transactions.

Equation for calculation of the SIPXbase index for an individual day of physical supply of electricity:

$$\underline{\underline{SIPXbase = \frac{\sum_{i=1}^{24} SIPXhourly_i}{24}}}$$

SIPXeuro-peak is the index of electricity on the Slovenian day-ahead market and represents average daily price for transactions concluded within hours i on the Slovenian day-ahead market. SIPXeuro-peak is calculated as the daily average of the SIPXhourly_i for i -transactions.

Equation for calculation of the SIPXeuro-peak index for an individual day of physical supply of electricity:

$$\underline{\underline{SIPXeuro - peak = \frac{\sum_{i=9}^{20} SIPXhourly_i}{12}}}$$

* Consequences of Daylight Saving Times on the formation of market indices of electricity (SIPX) on the Slovenian day-ahead market

- a) The days on which no action in relation to Daylight Saving Times is effected are regular days and implicates that they consist of 24 hours; hourly indices for the Slovenian day-ahead market are calculated separately for each hour.
- b) On the day on which the switch from winter-time to summer-time is effected, the time is switched at 02:00 CET forward to 03:00 CET which implicates that the switching day consists of 23 tradable hours.

For the hour which does not appear, because of the swift of the clock forward by one hour as specified in the previous paragraph, the value of hourly index on the Slovenian day-ahead market equals to 0.

- c) On the day on which the switch from summer-time to winter-time is effected, the time is switched at 03:00 CET back to 02:00 CET which implicates that the switching day consists of 25 hours.

The hour which appears twice, because of the swift of the clock backward by one hour as specified in the previous paragraph, is marked as follows: first hour as H03a and second hour as H03b. Value of the hourly index on the Slovenian day-ahead market in this hour is calculated as the simple arithmetic mean of H03a and H03b hours, trading volume in this hour is the sum of the trading volumes in H03a and H03b.