

Press Release - XBID Go-Live

For issue at 15:00 CET on Thursday 6th September

European Cross-Border Intraday (XBID) Solution trades exceed 2.5 million since go-live. Solution is stable and therefore availability of roll back systems has ceased.

Nominated Electricity Market Operators (NEMOs) and Transmission System Operators (TSOs) are pleased to announce that the number of trades in XBID since go-live in mid-June has exceeded 2.5 million. The XBID solution has been running with stability and therefore, the Steering Committee has decided, in line with the contractual agreement between NEMOs and TSOs, to remove rollback systems.

The XBID solution has been running now for over two and a half months. The initial period after go-live is a critical phase and the project parties are very pleased that this has been delivered without any major incidents. The contractual agreement between the NEMOs and TSOs, the Intraday Operational Agreement, stipulates that roll back systems needed to be available for 2 months after go-live to provide mitigation should XBID fail. The Intraday Steering Committee have recognised that XBID is running with stability and therefore, rollback systems do not have to be kept available anymore.

Marking an important step towards creating a single integrated European intraday market, the XBID go-live with the 10 Local Implementation Projects has delivered continuous trading of electricity across the following countries: Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Latvia, Lithuania, Norway, The Netherlands, Portugal, Spain and Sweden. Many other European countries are due to take part in a second 'wave' go-live with XBID in 2019.

XBID brings the whole European intraday continuous market together and complements the existing day-ahead market.

The XBID solution is based on a common IT system with one Shared Order Book, a Capacity Management Module and a Shipping Module. 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 XBID solution's reach, as long as transmission capacity is available. The intraday solution supports both explicit allocation on the German/French bidding zone border (as requested by the respective NRAs) and implicit continuous trading on all bidding zone borders taking part in the first go-live 'wave'. 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. As the intraday market develops it will enable increased optimisation of the use of generation – especially variable Renewable Energy Sources – and will also enable demand response products to develop. The purpose of the XBID initiative is to increase the overall efficiency of intraday trading and so to create welfare benefits.