Three days' course on the Iberian Electricity Market. Programme
Day 1

Module	Content	Hours
	Reception and delivery of materials.	**08:45 h - 08:55 h**
	Course presentation	**08:55 h - 09:00 h**
I. ELECTRICITY MARKET (2h)	1. Introduction to the Regulatory Framework. (Ministry) 2. Organization of the wholesale power market.	**09:00 h - 09:45 h** **09:45 h - 11:00 h**
	Coffee break	**11:00 h - 11:15 h**
II. ACCESSION AS MARKET PARTICIPANT (2h 15')	1. Accession procedure. Direct access and through representative. 2. Access to the market participants' website in order to become a new agent.	**11:15 h - 12:30 h** **12:30 h - 13:30 h**
	Lunch	**13:30 h - 14:45 h**
III. DAY-AHEAD MARKET (2h 00')	1. Submitting bids to the day-ahead market. 2. Price-setting in the day-ahead market. 3. Matching results. 4. Market coupling methodology. 5. Integration of the open positions for physical delivery from the forwards market. 6. Declarations of capacity rights.	**14:45 h - 16:45 h**
	Break	**16:45 h - 17:00 h**
IV. DAY-AHEAD MARKET PRACTICE WITH "SIOM" (1h 30')	1. Introducing bids to the day-ahead market. 2. Information download tool. 3. Obtaining the result of the matching process in the day-ahead market.	**17:00 h - 18:30 h**

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Day 2

Module	Content	Hours
V. THE INTRADAY MARKET (30')	1. Intraday auctions and intraday continuous market. 2. Hybrid model. Interim scheme for auctions and continuous market rounds.	**09:00 h - 09:30 h**
VI. INTRADAY AUCTIONS (1h 45')	1. Bids submission. 2. Price formation. 3. Matching results. 4. Information published.	**09:30 h - 11:15 h**
	Coffee break	**11:15 h - 11:30 h**
VII. INTRADAY CONTINUOUS MARKET (1h 30')	1. Bids submission. 2. Disaggregation process. 3. Trade results. 4. Information published.	**11:30 h - 13:00 h**
VIII. INTRADAY MARKET PRACTICE WITH "SIOM" (1h 30')	1. Introducing bids in intraday auctions. 2. Information download tool. 3. Intraday auctions matching results. 4. New functionalities. Queries.	**13:00 h - 14:30 h**
	Lunch	**14:30 h – 16:00 h**
IX. TRADING PLATFORM SIOM / LTS (30')	1. Trading platforms and queries. 2. Trading module LTS.	**16:00 h - 16:30 h**
X. INTRADAY CONTINUOUS MARKET TRADING AND FUNCTIONING, PRACTICE (2h)	1. Bids submission (Normal, constrained, Iceberg). 2. Bids follow-up. 3. Trades follow-up. 4. Bids modification and cancellation. 5. Operating limit query (LTS) 6. Order book view (LTS). Download to file. 7. Basket Orders. Submission through screen interface vs file (LTS).	**16:30 h - 18:30 h**

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Day 3

Module	Content	Hours
XI. INTERNAL ENERGY MARKET (45')	1. Evolution of markets and internal energy market outlook (CNMC)	**08:15 h - 09:00 h**
XII. FORWARD MARKET (1h 00')	OMIP / OMIClear 1. Introduction to forward market	**09:00 h - 10:00 h**
	Break	**10:00 h – 10:15 h**
XIII. SETTLEMENTS IN THE MARKET (part 1) (2h 00')	1. Settlement of local and cross-border trades (auctions and continuous) 2. Invoicing market transactions and applicable taxes. 3. Final average price 4. Collateral provision. 5. Collateral balancing across day-ahead and intraday market. Operating limit for the continuous intraday market.	**10:15 h - 12:15 h**
	Brunch	**12:15 h - 12:30 h**
XIV. SETTLEMENTS IN THE MARKET (part 2) (1h 15')	1. Other settlement costs in the market: - Reporting service "REMIT" to ACER of the market operations. - Market Operator remuneration 2. Collection and payments in the day-ahead and intraday markets and infringements management.	**12:30 h - 13:45 h**
XV. SETTLEMENT PRACTICE WITH "SIOM" (1h 15')	1. Performance of practical exercise. 2. Access to settlement and invoicing. 3. Claims to the settlement.	**13:45 h - 14:55 h**
	Closing and certificates for attendees	**14:55 h - 15:00 h**