



INSTRUCTION 1/2021

**INTRADAY MARKET OPERATION DURING LONG CLOCK CHANGE DAY
(25 HOURS-DAY)**

Non binding Translation of the Instruction 1/2021

September the 28th, 2021

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1. BACKGROUND

Last May the 6th, 2021. Day ahead and Intraday Market Rules were approved by Spanish NRA, so called CNMC (*Comisión Nacional de los Mercados y la Competencia*).

Section “1. INTRADAY AUCTION MARKET TIMINGS.” Included in Annex 1 (Timings) of Day ahead and Intraday Market Rules, establishes:

“In the event that the provisions for the operation of the official time change days (23 or 25 hours) prove necessary to be modified, an Instruction will be published with the details and operation of said changes. Said Instruction will be duly communicated to market agents and system operators, taking into account the single European market coupling.”

OMIE, in order to maximize trading opportunities of intraday regional auctions, and in cooperation with Portuguese and Spanish Transmission System Operators, has modified the trading schedule of the fourth intraday regional auction during the long clock change day (25-hour day), which takes place every year on the last Sunday of October.

2. INSTRUCTION

The operation of the fourth regional intraday auction during the long clock change day of autumn (25 hours-day), will have a new extended trading schedule of 21 hourly periods (H5; H6; H7;...; H25), in contrast with the trading schedule of 20 hourly periods (H5; H6; H7;...; H24) the rest of the year.

The subsequent fifth and sixth rounds of the intraday continuous market will maintain their usual trading schedules of 17 hourly periods (H9; H10;... ; H25), and 12 hourly periods (H14; H15;...; H25) respectively.

The following figure shows the timings and schedules of the six intraday regional auctions during the long clock change day:

	Sesión 1.º	Sesión 2.º	Sesión 3.º	Sesión 4.º	Sesión 5.º	Sesión 6.º
SESSION OPENING	14:00	17:00	21:00	1:00	4:00	9:00
SESSION CLOSING	15:00	17:50	21:50	1:50	4:50	9:50
MATCHING AND RESULTS PUBLICATION	15:07	17:57	21:57	1:57	4:57	9:57
TRADING SCHEDULE (Hourly Periods)	25 hours (H1; H2; H3; ...; H25) D+1	29 hours (H21- H24) D (H1-H25) D+1	25 hours (H1; H2; H3; ...; H25) D+1	21 hours (H5; H6; H7; ...; H25) D	17 hours (H9; H6; H7; ...; H25) D	12 hours (H14; H6; H7; ...; H25) D

Figure 1. Timings of the intraday regional auctions during the long clock change day (CET)

With regards of the Intraday Continuous Market, the trading schedules will remain unmodified being the H5 contract traded for the very last time during Round 5th (03:00-04:00h CET).

3. ENTRY INTO FORCE

This Instruction will enter into force on September the 28th, 2021. Being published in both, OMIE's market participants website as well as into OMIE's public website.