Intra-day market

Keith Bowen

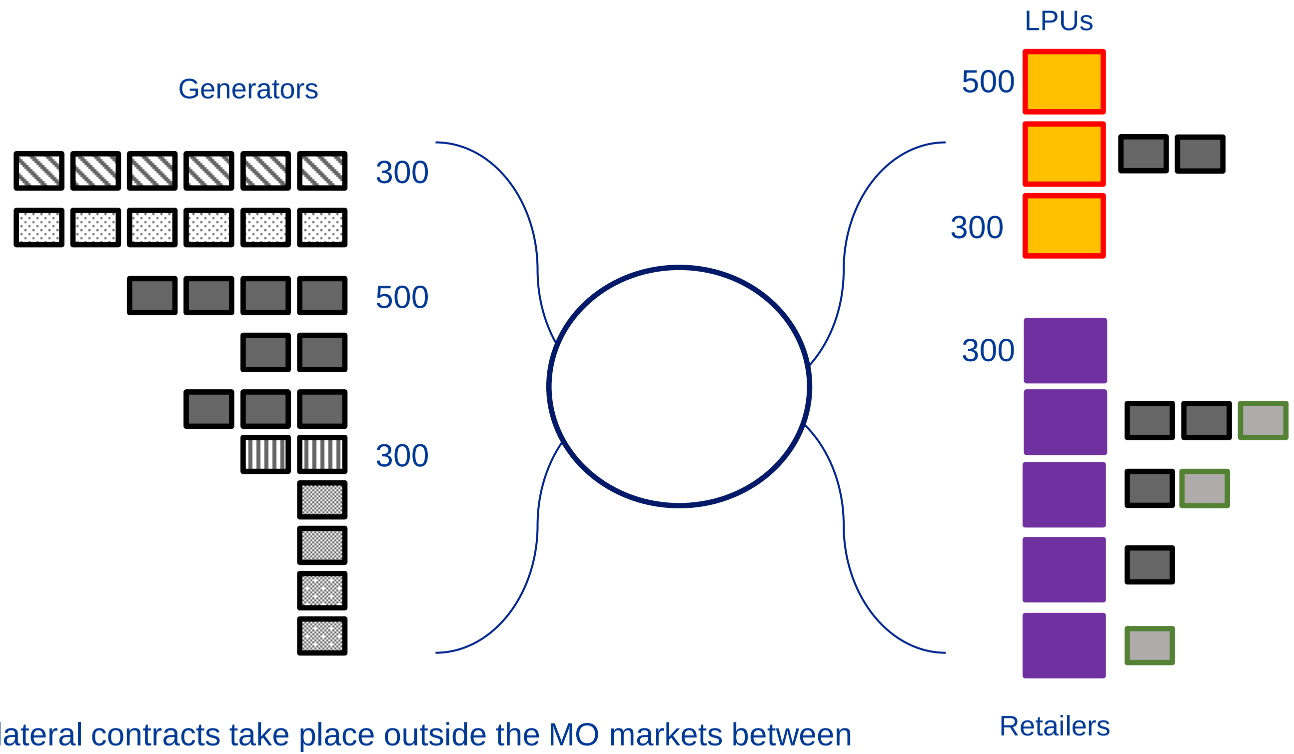
NECOM
NATIONAL ENERGY CRISIS COMMITTEE

Market Code Chapter 10 – Intra-day Market

South African Wholesale Market Code, Chapter 10, p 73

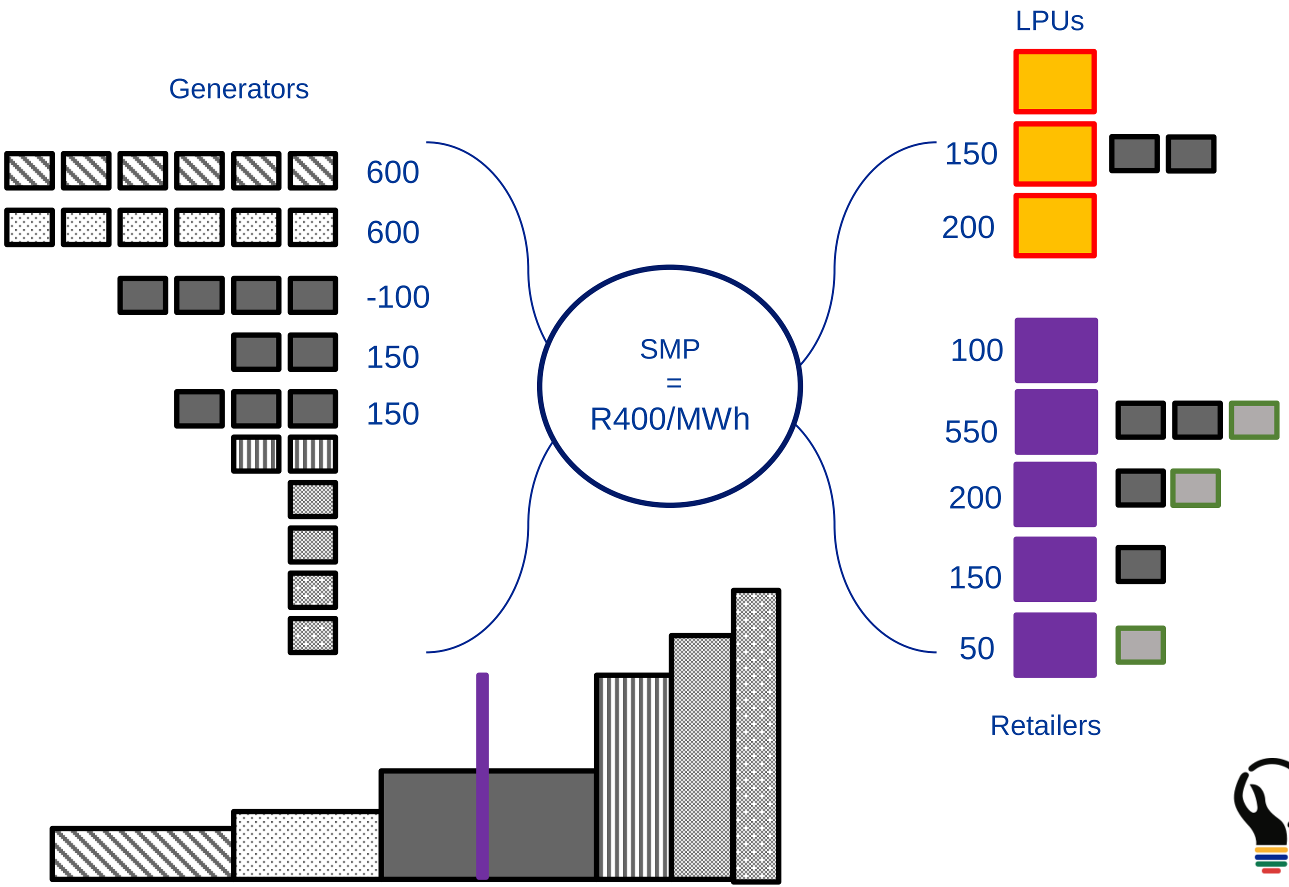
NECOM
NATIONAL ENERGY CRISIS COMMITTEE

Day Ahead positions – Physical bilaterals



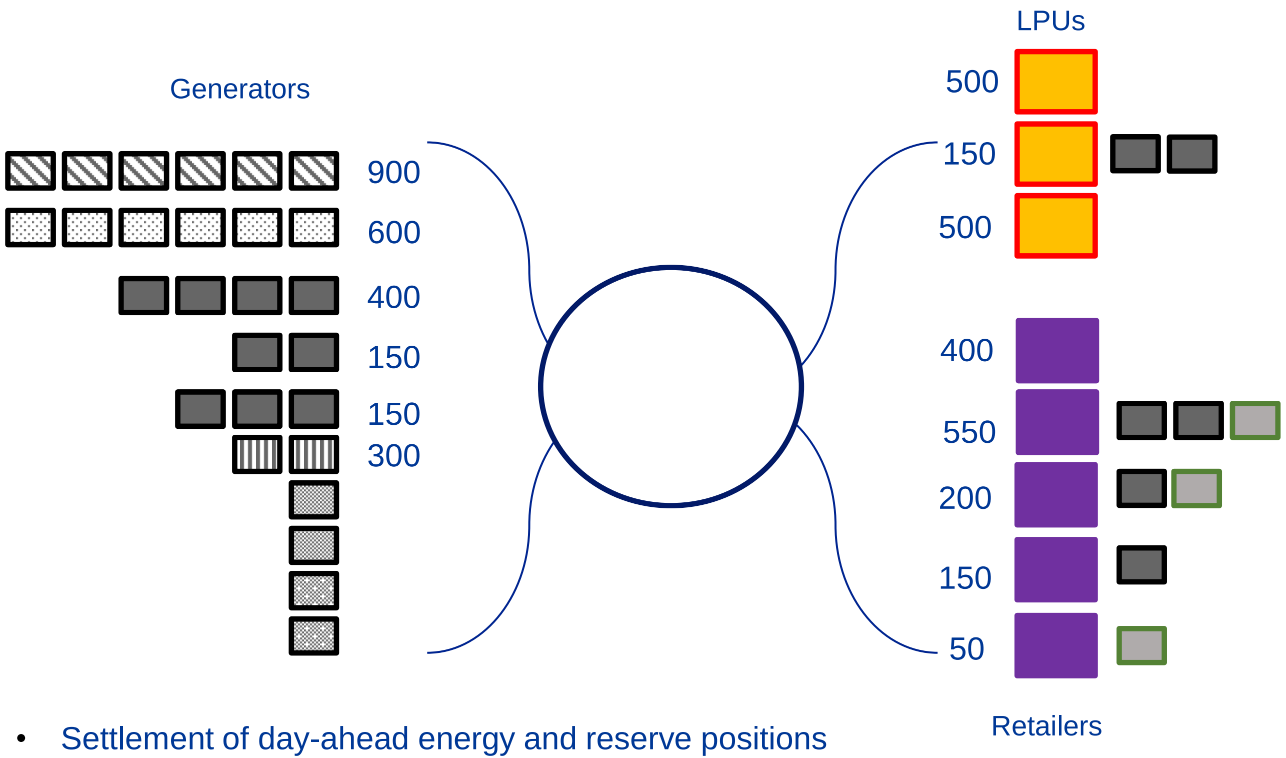
- Physical bilateral contracts take place outside the MO markets between willing buyers and sellers
- Declarations submitted before day-ahead gate closure
- Matching declarations required (or countersigning of one declaration)

Day Ahead positions – DA Energy Market



NECOM
NATIONAL
ENERGY CRISIS
COMMITTEE

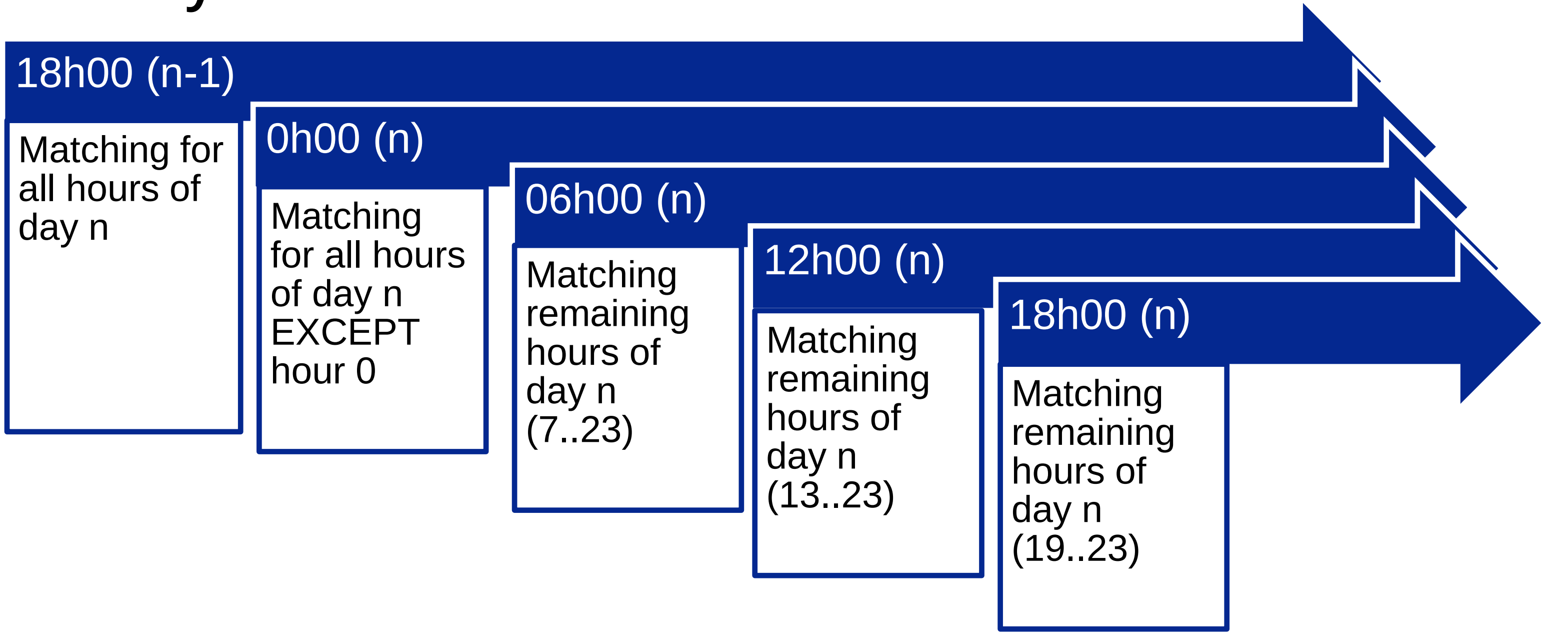
Day Ahead positions – Final DA positions



- Settlement of day-ahead energy and reserve positions occurs before day of operation for those traded on market

NECOM
NATIONAL ENERGY CRISIS COMMITTEE

Intra-day auction



New schedule from each auction for each hour

- Security constrained (using network constraints)
- Reserves retained as per day-ahead unless capacity on longer available

NECOM
NATIONAL ENERGY CRISIS COMMITTEE

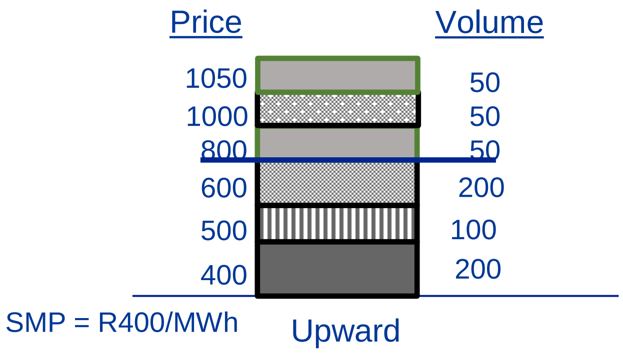
Intra-day Pricing

Trading unit change in schedule is:

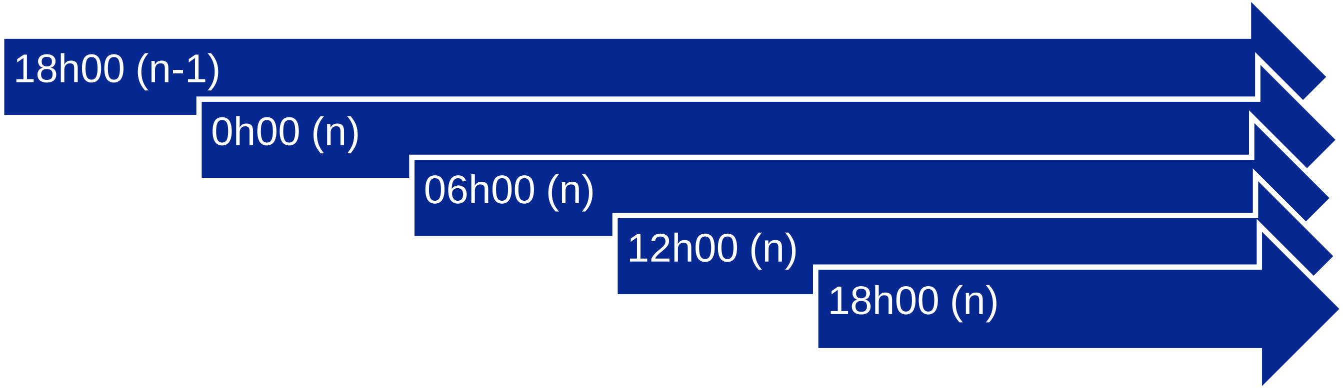
- 'Against instruction' when a revised declaration causes the change
- 'On instruction' when the schedule results in the change without a revision to the declaration

Intra-day Selling Stack used to determine the Intra-day Price for the hour (applicable only for energy deviations in this particular auction.

Intra-day Selling Stack



Intra-day auction



	DA	IDM (-6)	IDM (0)	IDM (6)	IDM (12)	IDM (18)
Schedule	500 MW	500 MW	450 MW	450 MW	500 MW	520 MW
Price	R400	R450	R450	R490	R510	R550

NECOM
NATIONAL ENERGY CRISIS COMMITTEE


Thank you
NECOM
NATIONAL
ENERGY CRISIS
COMMITTEE