

XBID – 1st anniversary and announcement of 2nd Wave Go-Live

XBID Press release

XBID, the Single Intraday Coupling (SIDC) solution, is one year old today! Since the successful go-live on the 12th/13th June 2018 over 16 million trades have been executed. Expansion of the SIDC into seven further countries is expected in Quarter 4 2019.

The SIDC parties are pleased to recognise a successful first year of operation with high and growing numbers of trades together with stable and robust system performance. Over 16 million trades have been successfully completed since Go-live in June 2018.

Preparation and testing are now well underway for a 2nd wave go-live which is expected to be launched towards the end of Quarter 4 2019. The following countries will be integrated into the already existing intraday coupling region: Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania and Slovenia. The countries operational from the first go-live are Belgium, Denmark, Germany, Estonia, Finland, France, Latvia, Lithuania, Norway, the Netherlands, Austria, Portugal, Sweden and Spain.

A 2nd Wave Pre-launch event is being planned for early October 2019 to brief stakeholders ahead of the Go-Live. A Trial Period with Market Parties is also being arranged to provide opportunities for new users to gain familiarity with the SIDC solution and undertake their own tests in preparation.

The Co-Chairs of the SIDC Steering Committee, Jean Verselle, and Stefano Alaimo, stated: “We are very pleased to have reached this important milestone of one year of operations. The growth in trading demonstrates the important role of an integrated Intraday market. We look forward to the further expansion and development of SIDC. With an additional seven countries due to go-live by the end of 2019 this would bring the geographic coverage of SIDC to 21 countries. Stakeholders already discuss features of a further expansion in a 3rd Wave Go-Live.”

SIDC is also being developed to deliver additional benefits and later in 2019 a second release is due to be deployed. Importantly, for Market Parties, this will increase the order book depth to 100, a significant increase from the current depth of 31.

An integrated intraday market will increase the overall efficiency of intraday trading by promoting effective competition, increasing liquidity and enabling a more efficient utilisation of the generation resources across Europe.

With the increasing amount of renewable intermittent production, interest in trading in the intraday markets is increasing as it can become more and more challenging for market participants to be in balance after the closing of the Day-Ahead market. Being balanced on the network closer to delivery time is beneficial for market participants and for the power systems alike by, amongst others, reducing the need of reserves and associated costs. In addition, the intraday market is an essential tool that allows market participants to take unexpected changes in consumption and outages into account.