

The next step for the participation of Greek wholesale electricity market in unified EU market through the target model - coupling of day-ahead markets of Bulgaria and Greece, is planned for late April or early May. This was preceded by market coupling between Greece and Italy on 15 December 2020, when the day-ahead markets of the two countries were coupled through a single price algorithm - EUPHEMIA (Pan-European Hybrid Electricity Market Integration Algorithm).

The coupling with Bulgarian day-ahead market should create an even broader trading platform for market participants. Besides bilateral contracts for energy imports and exports, market coupling will also facilitate automatic energy flow from the higher-priced country to the lower-priced country. So far, Greece has been an importer in the cross-border electricity trading with Bulgaria. It remains to be seen if this will be maintained under the new conditions. Once market coupling of the Greek and Bulgarian day-ahead markets has been accomplished, Greece's next step will be to link its intraday market with the Italian one, which is expected by the next summer.

The last step envisages balancing market coupling through two European platforms, MARI (Manually Activated Reserves Initiative) and PICASSO (Platform for the International Coordination of Automated Frequency Restoration and Stable System Operation), and is planned for the second half of 2022.