

Bulgaria: IBEX to launch intraday market in early March

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Head of the Projects Department at the Independent Bulgarian Energy Exchange (IBEX), Nikola Gabrovski announced at the press conference that IBEX will launch intraday market in early March.

Gabrovski explained that trading on the intraday market will take place in euros, the minimum amount of electricity that can be traded will be 0.1 MW and the minimum price will be 0.1 euros. Trading will be conducted through a web-based platform developed by Nord Pool AS – strategic partner of IBEX in the organization of the dayahead and Intraday market. The platform supports round the clock trading with gate closure 60 minutes before physical delivery, common settlement system and shared collateral with the dayahead market segment and also common REMIT reporting platform. The registration for the intraday market segment will start on 20 February.

CEO of IBEX Konstantin Konstantinov said that the possibilities for trading on the Intraday market are very close to the start of physical delivery, which will reduce the balancing costs due to portfolio optimization. In this sense, producers, including those from renewable sources, traders and consumers will be able to take advantage of the opportunities offered by this new market segment. With the introduction of the Intraday market, IBEX will encompass all market segments of electricity trading with physical delivery.

The Independent Bulgarian Energy Exchange (IBEX) has started electricity trading on 19 January 2016. It was established as a wholly-owned subsidiary of Bulgarian Energy Holding (BEH) and was developed in partnership with Nord Pool Spot.