

Independent Bulgarian Energy Exchange (IBEX) informs that it has successfully completed the first phase of tests with market participants for the day-ahead market coupling with Romania.

Thanks to the high physical interconnectivity on this border, the project, which is a priority for our country, will significantly increase competition on the segment and reduce market concentration. The market coupling with Romania will at the same time increase to a large extent price predictability and will thus contribute to leveling hourly price peaks. In addition, the project will complete the process of full integration of Bulgaria into the common EU market for electricity. Therefore, it is under the focus of EC monitoring on the implementation of the EU market integration target model.

The next two test phases, namely market coupling simulation both with the project parties and all other Nominated Electricity Market Operators (NEMOs) in EU together with all transmission system operators (TSOs), are scheduled for the current and the following week. Go-live of the market coupling is planned for 27 October.

Pursuant to Regulation 1222/2015 (CACM), all Nominated Electricity Market Operators have to work towards completion and proper functioning of the single day-ahead and intraday coupling and they are also bound by an agreement along with all transmission system operators (TSOs) which stipulates the objectives and tasks of all entities in relation to completion of the EU target model.

In this regard, in October 2019, at the initiative of the management teams of IBEX and ESO, a meeting with European Community was held where the parties involved in the day-ahead market coupling project on the Bulgaria-Romania border committed to launching it within the shortest terms possible.

In accordance with the commitments made by the parties, the management of IBEX together with its partners from Nord Pool Group, having considered all limitations due to the summer period, the technical and human resources required for preparation and conducting the tests on an additional border which involve all other market and transmission operators on the single EU market, and giving major priority to this project, have set 20 September as the date for starting tests on the Bulgaria-Romania border and 27 October as the go-live date.