

GAS MARKET

ORGANIZED SHORT-TERM MARKET

The organized short-term gas market allows gas traders to optimize their trading positions at short notice before the close of the gas day in response to the current situation in their production or consumption portfolio.

The short-term gas market is comprised of the following trade platforms:

- Intraday gas market

Other short-term markets:

- Unused flexibility market

Key rules governing trading on OTE's short-term markets:

- ensuring a neutral and secure environment,
- support for market competition and ensuring non-discriminatory conditions,
- provision of market-related information,
- ensuring anonymous trading and acting as a central counterparty,
- hedging risks in respect of financial settlement of transactions and physical supply of the commodity.

TRADE PLATFORMS

Intraday gas market

The organized intraday gas market allows gas market participants continuous trading in the day before the gas day of delivery, as well as in the course of a gas day of delivery. Only balance responsible parties the transmission system operator, and gas storage operators can trade on this market under the terms laid down in the Energy Act and the Market Rules. The intraday gas market opens at 9:00 on the day preceding the gas day on which gas is delivered.

In 2020, a total of 4,311 GWh of gas was traded on the intraday gas market. The average price of gas traded on the intraday market in 2020 amounted to EUR 9.52/MWh. 104 gas traders were registered to trade on this market.

Transactions are executed in the EUR currency and the trading unit is also one gas day. Financial settlement of the transactions is carried out in EUR or CZK. Delivery point of traded gas is virtual trading point of the Czech Republic (VTP CZ), operated by OTE.

Unused flexibility market

Balance responsible parties may anonymously buy and sell available positive or negative unused flexibility on the unused flexibility market. The market is organized in CZK currency daily for the preceding gas delivery day on the basis of auction principle (matching curves are used to set a market clearing prices and traded volumes of positive and negative unused flexibility).

Short-term markets in the gas sector

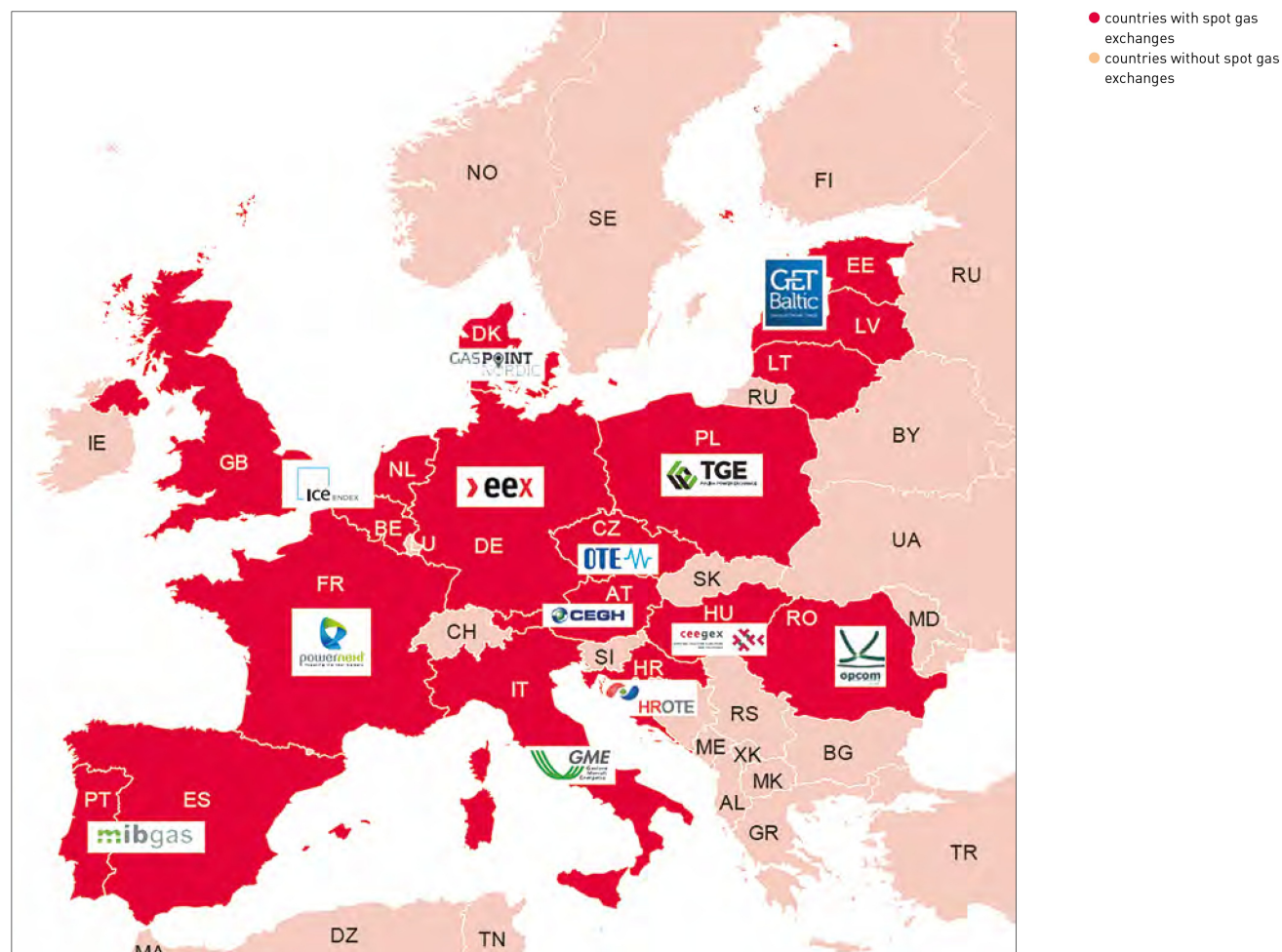
	intraday gas market	unused flexibility market
type of market	continuous matching	auction principle
traded period	*1 day	*1 day
minimum tradable volume	0.1 MWh	0.001 MWh
maximum tradable volume	99,999.9 MWh	not defined
smallest quantity increment	0.1 MWh	0.001 MWh
trading currency	EUR	CZK
delivery point	VTP CZ	VTP CZ
minimum price	EUR 0.01/MWh	CZK 0.01/MWh
maximum price	EUR 4,000/MWh	CZK 99,999/MWh
smallest price increment	EUR 0.01/MWh	CZK 0.01/MWh
zero price option	NO	NO
market opens at	9:00 D-1	13:00 D+1
market closes at	5:00 D+1	13:45 D+1

*Gas day is defined from 6:00 to 6:00 of the following day.



The organized intraday gas market is attractive not only for balancing the traders' positions, but also during sudden climatic changes or complications in the transmission system.

Gas trading platforms



Volumes of traded gas and average prices on the intraday gas market in specific weeks of 2020

