

DECISION OF RAE UNDER NO. 947/2020

Regarding the access of the Participants to specific Order Types, the parameters for submitting them as well as the technical details as regards their content, in accordance with the provisions of subsection 4.1.3.1 of the Day-Ahead and Intra-Day Markets Trading Rulebook and article 18 par. 4 and 5 of L. 4425/2016, as in force

The Regulatory Authority for Energy

At its regular meeting, at its headquarters, **on the 2nd of June 2020** which continued on the **3rd, 4th, 5th, 9th, 11th, 12th** and **15th of June 2020** and

Taking into account:

1. The provisions of Chapter C' *"Stipulations coming under the competency of the Ministry for the Environment and Energy"* of L. 4425/2016 *"Urgent regulations of the Ministries of Finance, Environment and Energy, Infrastructure, Transport and Networks and the Ministry of Labor, Social Security and Social Solidarity, on the application of the agreement on fiscal targets and structural reforms and other stipulations"* (GG A' 185/30.09.2016), as applying and in particular article 18 par. 4 and 5 of this law.
2. The stipulations of L. 4001/2011 *"On the operation of Energy Markets for Electricity and Natural Gas, for Research, Production and Hydrocarbon transfer networks and other regulations"* (GG A' 179/22.08.2011), as applying.
3. The Day-Ahead and Intra-Day Markets Trading Rulebook, (Decision of RAE under the No. 1116/2018, (GG B' 5914/31.12.2018), as applying following its modification by the No. 820/2020 Decision of RAE, (GG B' 1941/21.05.2020), and in particular the provisions of sub-section 4.1.3.1.
4. The provisions of the Regulation (EU) 2019/943 of the European Parliament and of the Council of 5 June 2019 on the internal electricity market (restatement) (EU L 158 dated as of 14.06.2019 p. 54).
5. The provisions of the Regulation (EC) 714/2009 of the European Parliament and of the Council of 13th of July 2009 on network access conditions for cross-border trading in electricity and repealing the Regulation (EC) No. 1228/2003 (EU L 211 dated as of 14.08.2009 p. 15).

6. The stipulations of the Regulation (EU) 2015/1222 of the Committee dated as of July 24th, 2015 establishing a guideline on capacity allocation and congestion management (EEL 197 dated as of 25.07.2015, p. 24 sqq.) (hereinafter "Regulation (EU) 2015/1222").
7. The No. 93/2018 Decision of RAE *"Approval of the suggestion of the Nominated Electricity Market Operators (NEMOs) on the single day-ahead coupling products, in accordance with article 40 par. 1 of the Regulation (EU) 2015/1222 of the Committee dated as of July 24th, 2015 establishing a guideline on capacity allocation and congestion management."* (GG B' 485/16.02.2018)
8. The Decision of the Deputy Minister of Environment and Energy *Setting a schedule for the date of commencement of the Day-Ahead, Intra-Day and Balancing Markets of L. 4425/2016 (A' 185), as applying"* (ΥΠΕΝ/ΔΗΕ/7083/112, GG B' 172/30.01.2020).
9. The No. 369/2018 Decision of RAE *"Directions for drawing up the Regulations of Energy Markets, as provided for in L. 4425/2016, as applying"* (GG B' 1880/24.05.2018).
10. The No. 1124/2019 Decision of RAE *"On defining the public limited company "HELLENIC ENERGY EXCHANGE S.A." and distinctive title "HEnEx S.A." as "Nominated Electricity Market Operator/NEMO", in accordance with paragraph 2 of article 8 of L. 4425/2016 (GG A' 185/30.09.2016), as applying"*.
11. The No. 36/2020 Decision of RAE *"Approval, in accordance with par. 1 of article 9 of L. 4425/2016 and par. 1 of the article 117C of L. 4001/2011 as applying, of the operation of the public limited company operating under the name "HELLENIC ENERGY EXCHANGE S.A." and distinctive title "HEnEx S.A." as Energy Exchange for the administration and operation of the Day-Ahead and Intra-Day Market"* (GG B'742/10.03.2020).
12. The conference of HEnEx S.A. with subject "Target Model – Spot Market Orders", that was held on 07.05.2019¹ and was aiming at presenting the available products of the Day-Ahead and the Intra-Day Markets and the open discussion on a relevant questionnaire sent to the Participants on 05.03.2019 to fill in.
13. The under Reg. No. RE I-275984/31.01.2020 letter of HEnEx S.A. (No./DATE./HEnEx: 203/31.01.2020) with the subject: *"Submission of Proposals, Methodologies and Draft Technical Decisions based on the Day-Ahead and Intra-Day Markets Trading Rulebook of the Hellenic Energy Exchange S.A.."*.
14. The RAE Public Consultation on the aforementioned proposals of HEnEx S.A. (relevant document 13), that took place from 05.02.2020 up until 28.02.2020² and about which the following remarks have been posted in its website ³:

¹ <http://www.enexgroup.gr/anakoynosi/article/1735/>

² http://www.rae.gr/categories_new/about_rae/activity/global_consultation/current/2020/0502_2.csp

http://www.rae.gr/site/categories_new/about_rae/factsheets/2020/maj/2102_3.csp

- (a) The under Reg. No. RAE I-277077/18.02.2020 letter of UNICEN.
 - (b) The under Reg. No. RAE I-277723/27.02.2020 letter of Public Power Corporation.
 - (c) The under Reg. No. RAE I-277724/28.02.2020 letter of Public Power Corporation.
 - (d) The under Reg. No. RAE I-277805/28.02.2020 letter of Hellenic Association of Independent Power Producers.
 - (e) The under Reg. No. RAE I-277876/03.03.2020 letter of Natural Gas - Hellenic Energy Company.
 - (f) The under Reg. No. RAE I-277879/03.03.2020 letter of HERON.
15. The under Reg. No. O-81505/17.03.2020 letter of RAE with subject *"Proposals of HEnEx S.A. on the amendment of Day-Ahead and Intra-Day Markets Rulebook as well as the relevant Methodologies and Technical Decisions in the frame of its application"*.
 16. The under Reg. No. RAE I-279139/24.03.2020 letter of HEnEx S.A.(No./DATE/HEnEx: 716/23.03.2020), with subject *"Transfer of planned proposals of HEnEx S.A. on the amendment of Day-Ahead and Intra-Day Markets Trading Rulebook as well as the relevant Methodologies and Technical Decisions in the frame of its application"*.
 17. The under Reg. No. RAE I-279630/01.04.2020 letter of HEnEx S.A. (No./DATE/HEnEx: 762 /31.03.2020) with the subject: *" Proposals of HEnEx S.A. on the amendment of Day-Ahead and Intra-Day Markets Trading Rulebook as well as the relevant Methodologies and Technical Decisions in the frame of its application"*.
 18. The fact that in accordance with the provision of par. 4 of article 18 of L. 4425/2016, methodologies provided by the Market Rulebooks are decided by RAE and published in the Government Gazette.
 19. The fact that the provisions hereof do not entail any charge on the State Budget.

Has come to the following conclusions:

I. On the legislative and regulatory framework

Because, according to par. 5 of article 117E of L. 4001/2011, as applying, *"From the date on which the split was completed, Hellenic Energy Exchange S.A. is solely responsible to meet the responsibilities of the contributing industry, as described in par. 1 of article 117B hereof"*.

Because, RAE, according to par. 4 of article 117E of L. 4001/2001 and paragraph 2 of article 8 of L. 4425/2016, as applying, assigned, by the No. 1124/2019 Decision (rel. 10), the public limited company operating under the name "HELLENIC ENERGY EXCHANGE S.A." and distinctive title "HEnEx S.A." as Nominated Electricity Market Operator (NEMO) for five (5) years.

Because, by the RAE Decision 93/2018 (rel. 7) the proposal of NEMOs on single day-ahead coupling products, was approved, in accordance with article 40 par. 1 of the Regulation (EU) 2015/1222 of the Committee dated as of July 24th, 2015 establishing a guideline on capacity allocation and congestion management (rel. 6).

In particular, the Single Day Ahead Market Coupling products, which are supported by the Price Coupling Algorithm are the following:

- a. Aggregated hourly Orders, with the following types:
 - i) Linear Piecewise curves, which contain only interpolation orders;
 - ii) Stepwise curves, which contain only step orders;
 - iii) Hybrid curves, which contain both Order types (they consist of both linear and step elements)
- b. Complex Orders, which contain
 - i) Orders with Minimum Income Condition – MIC
 - ii) Load Gradient Orders
- c. Block Orders
 - i) Linked Block Orders
 - ii) Exclusive Group of Block Orders
 - iii) Flexible MTU Orders
- d. Merit Orders and PUN Orders

Because, subsequently, by the RAE Decision 36/2020 (rel. 11) the operation of the public limited company operating under the name "HELLENIC ENERGY EXCHANGE S.A." and distinctive title "HEEnEx S.A." as Energy Exchange for the administration and operation of the Day-Ahead and Intra-Day Markets, has been approved in accordance with par. 1 of article 9 of L. 4425/2016 and par. 1 of the article 117C of L. 4001/2011, as in force.

Because, by the RAE Decision 1116/2018 (rel. 3) the Day-Ahead and Intra-Day Markets Trading Rulebook (hereinafter referred to as the "Rulebook") was approved, in accordance with articles 9, 10 and 18 of L. 4425/2016. The Rulebook was amended by the dated as of 11.05.2020 Decision of RAE 820/2020.

Because, in section 4.1.3 "**Products - Types of Orders**" of the Rulebook, the following are provided:

«1. Products admitted for trading on the Day-Ahead Market, in accordance with Chapter 2 (Section 2.5), for each Market Time Unit of Delivery Day are types of commercial contracts of electricity with physical delivery (injection or Offtake) within the Bidding Zones of the HTSO. The eligible Products, which are supported by the Price Coupling Algorithm, are defined in accordance with the provisions of

Article 40 of Regulation (EU) 2015/1222 by a joint proposal of NEMOs and are negotiated with the available types of Buy and Sell Orders.

2. The ETSS automatically generates the description of the Day-Ahead Market Products and makes them available for trading one hour before the Gate Opening Time for the Delivery Day.

3. The Market Time Unit of the Day-Ahead Market is equal to one (1) hour.

4. The Delivery Day comprises of twenty-four (24) Market Time Units.

5. On the short-clock change day in March (beginning of summer saving time), there will be twenty-three (23) Market Time Units.

6. On the long-clock change day in October (end of summer saving time), there will be twenty-five (25) Market Time Units."

Because, in sub-section 4.1.3.1 "**Orders**" of the Rulebook, the following are provided:

«1. The types of Orders that result from Day-Ahead Market Products and can be submitted by Participants in the Day-Ahead Market are as follows:

a) *Hourly Hybrid Orders: Hourly Hybrid Orders are composed of step segments and/or linear interpolation segments, separately for each Market Time Unit of Delivery Day D. The specified curve is increasing for Sell Orders and decreasing for Buy Orders. [...]*

b) *Block Orders: A Block Order consists of the following: a fixed price limit (minimum price for Sell Block Orders and maximum price for Buy Block Orders), a Minimum Acceptance Ratio and an energy quantity for a number of Market Time Units within the Delivery Day. The energy quantity may vary in different Market Time Units. Block Orders cannot be accepted for a volume less than their Minimum Acceptance Ratio. The Minimum Acceptance Ratio is the same for all Market Time Units belonging to the Block Order.*

c) *Linked Block Orders: A Linked Block Order consists of individual Block Orders, with the attributes referred to in the Block Order, which are linked to each other by a parent-child relationship. A child Block Order can be accepted only when the parent Block Order, with which it is linked, is executed. Block Orders without linked child Block Orders are called leaf Block Orders.*

δ) *Exclusive Group of Block Orders: An Exclusive Group consists of a set of Block Orders, for which the sum of the accepted ratios cannot exceed the unit (1). In the specific case where the individual Block Orders have a Minimum Acceptance Ratio of 1, then at most one of the Block Orders can be accepted.*

2. The admission of new types of Orders and the suspension/deletion of existing types of Orders is subject to the procedure described in Section 2.5 of the Rulebook.

3. The access of the Participants to specific Order Types, the parameters for submitting them as well as the technical details as regards their content can be specified by a RAE Decision, following a HEnEx proposal"

Because, in article 18 "**Preparation and amendment of the Regulations and Codes of the Markets**" of L. 4425/2016, as applying, the following are provided:

"[...] 4. Methodologies, parameters and other special approvals provided by the Market Codes, are decided by RAE, following a suggestion of the Market Operators and are published in the Government Gazette.

5. In addition to the regulatory measures taken by RAE based on article 23 of L. 4001/2011, the Rulebooks may provide further measures aimed at the smooth operation of the electricity market and at promoting effective competition in it. These measures may relate to specific offset arrangements for any dominant influence on the electricity market, specific regulatory terms and conditions to ensure equal participation in the electricity market, arrangements for improving Market Liquidity, such as restrictions and rules that Participants' trading orders must comply with, [...]"

II. On the proposal of HEnEx S.A. on the access of the Participants to specific Types of Orders, their submission parameters as well as the technical details concerning their content

Because, on 07.05.2019 a meeting was held by HEnEx S.A. at its offices in order to present the available products of the Day-Ahead Market and the Intra-Day Market to the Market Participants and the open discussion on a relevant questionnaire sent to them on 05.03.2019 to fill in. Participants' responses would be used on the one hand to "disclose" their minimum requirements regarding the Order Types, on the other hand to determine the test scenarios to be performed during the company's Request for Change (RfC) evaluation process in the Single Day-Ahead Coupling - SDAC. (ref. 12)

Regarding the use of Block Orders, according to the explanatory text accompanying the questionnaire:

«Block Orders, in general, are particularly useful for scheduling resources with power output constraints (e.g. technical minimum), intertemporal constraints (e.g. minimum up time), non-convex cost functions (e.g. start-up costs) and energy-constraints (e.g. hydro availability). Therefore, Block Orders are considered useful for Participants with Generating Units (conventional thermal & hydro). "

Because, by the dated as of 23.01.2020 decision of the Deputy Minister of Environment and Energy (rel. 8) the schedule was set for the date of commencement of the Day-Ahead, Intra-Day and Balancing Markets of L. 4425/2016, as in force. In particular, according to point A:

"The expiry date for the submission of the proposals required subject to the stipulations of L. 4425/2016, as applying, on Rulebooks, Codes, Manuals, methodologies, as well as technical decisions to the Regulatory Authority for Energy, is the 31st of January, 2020, [...]".

Because, with the dated as of 31.01.2020 document (rel. 13), HEnEX S.A. submitted in due time, inter alia, its proposal regarding the access of the Participants to specific Types of Orders, their submission parameters, as well as the technical details concerning their content in accordance with the provisions of section 4.1.3.1 of the Rulebook.

Because, based on the proposal of HEnEx S.A., the smooth operation of the Day-Ahead Market is based on the price formation, which is achieved when the Clearing Price reflects the short-term marginal cost of production. Taking into account that the use of Block Orders, given their structural features, as detailed below, has a potentially negative effect on the formation of the Market Clearing Price, HEnEx S.A., conducted a study simulating various scenarios in order to investigate the effect of different Types of Orders on the formation of a Clearing Price and the creation of a feasible Market Schedule (rel. 13). The size (MWh) of Block Orders, the duration of Block Orders in Market Time Units, as well as the number of Block Orders were examined in terms of their effect on the formation of Clearing Price and especially whether they lead to Clearing Prices with abrupt changes and large fluctuations, which do not reflect the short-term marginal cost of production.

A Block Order is structured by involving quantities in different Market Time Units and is either accepted in its entirety or not accepted. This feature of Block Orders creates discontinuities in the feasible space of the Market Settlement Algorithm and causes difficulties in the mechanism of forming the Clearing Price.

Because, on the other hand, Participants should have the necessary tools to be able to formulate a feasible Market Schedule, approaching the final physical delivery and avoiding as far as possible the deviations in the Balancing Market. Block Orders can contribute to the creation of a feasible Market Schedule in the following ways:

- Block Orders are useful for modelling technical constraints such as the Technical Minimum, the Minimum Operating Time, and the rate of change (upward/downward) of production (ramp-rates).
- Linked Block Orders allow better integration of the starting cost and the cost function of the Thermal Units. Moreover, Linked Block Orders can be used in situations where there is a temporal interdependence between successive Market Time Units.
- The Exclusive Block Order Group is useful for a Participant with Generating Units who wants to configure different generating profiles in order to execute at most one of them (in case the Minimum Acceptance Rate is equal to 100%). These profiles can correspond to start or shut-down later/earlier, production at different power levels, etc. allowing Block Orders to be submitted at different Prices. Each

Exclusive Block Order Group must contain at least two Block Orders, to allow different generating profiles.

Because, from the investigation of the effect of the different Types of Orders both on the formation of Price and on the creation of feasible Market Schedules in order to find a sufficient balance between the two objectives, which was held through Day-Ahead Market simulations using historical data of DAS, HEnEx S.A. reached the following conclusions, as reflected in its relevant proposal (rel. 13):

- The existence of a sufficient number of billed Hourly Hybrid Orders is a necessary condition for the formation of a Price.
- Hourly Hybrid Orders do not provide feasible Market Schedules of the Generating Units regarding their technical limitations.
- Block Orders, can provide feasible Market Schedules for Generating Units. However, it is possible that Block Orders with similar prices will not be accepted (an eventual acceptance by the Algorithm would change the Clearing Price and therefore they would not be accepted).
- **A large number of Block Orders in combination with a limited number of Hourly Hybrid Orders creates strong discontinuities in the area of feasible solutions to the problem of resolving the Market and does not allow the formation of a Price.** This can lead to Clearing Prices that reach the Maximum and Minimum Price during the same Delivery Day. The sharp fluctuations of the Creating Price are not due to a Production / Demand deficit but to the discontinuities that occur when large quantities of Buy/Sell orders are submitted with Block Orders.

Furthermore, HEnEx S.A. took into account the following assumptions in its proposal (rel. 13):

- Block Orders are necessary for the Thermal Plants because they allow the simulation of the technical constraints of their Production (Technical Minimum, Minimum Standby Time, Minimum Booking Time, Maximum Ramp-Rates). Block Orders with Minimum Acceptance Ratio equal to 0 enables the Thermal Plants to better simulate the Technical Minimum.
- Block Orders are not necessary for the Thermal Plants, whose Production is flexible and therefore participation can be achieved by using Hourly Hybrid Orders.
- Block Orders are not necessary for cross-border trade, given that Imports/Exports using LT-PTRs are submitted automatically as Priority Price-Taking Buy/Sell Orders by the ETSS, based on the usage plan (import/export schedule) already defined by the Participant.
- Block Orders are not necessary for RES/Aggregator Producers:

- RES Portfolios are mostly Non Dispatchable and hence their Production forecast can be submitted with Hourly Hybrid Orders which offer the maximum possible degree of flexibility.
- Dispatchable RES Portfolios consist of RES Units of very low power, and therefore their participation in the Market can be achieved by using Hourly Hybrid Orders.
- Block Orders are not necessary for Load Representatives:
 - Load Portfolios are mostly Non Dispatchable and hence their consumption forecast can be submitted with Hourly Hybrid Orders.
 - Dispatchable Load Portfolios consist of low consumption loads, and therefore their participation in the Market can be achieved by using Hourly Hybrid Orders.

Because, HEnEx S.A. has taken into account all the above assumptions and the conclusions that emerged from the detailed investigation of the effect of the different Types of Orders both in the formation of Price and in the creation of feasible Market Schedules, suggested to limit the use of Block Orders that can be submitted depending on the type of units/portfolios. Specifically, it was suggested that the Block Orders can be submitted only by the Producers and only for the Thermal Plants with which they participate.

Because, additionally, the proposal also included the table of the proposed submission parameters and the technical features of the accepted Types of Orders for the Day-Ahead Market as follows:

Block Orders – general features	
Minimum amount of consecutive Market Time Units for a Block Order	1
Maximum amount of Block Orders per Thermal Plant	5
Minimum quantity of a Block Order	0.001 MWh
Maximum quantity of a Block Order	250 MWh
Minimum Acceptance Ratio	0%
Linked Block Orders	
Maximum amount of Linked families per Thermal Plant	2
Maximum amount of Block Orders for a Linked Family	5
Maximum amount of generations per Linked Family	3
Maximum amount of children per parent	4
Maximum amount of parent per child	1
Exclusive Block Order Group	
Maximum amount of Exclusive Block Order Groups per Thermal Plant	2
Maximum amount of Block Orders in an Exclusive Block Order Group	5

Because, RAE has submitted the relevant proposal of HEnEx S.A. in Public Consultation from 05.02.2020 until 21.02.2020, which was extended until 28.02.2020 (rel. 14). Within the frame of public consultation PPC submitted for the specific proposal views, indicating that they do not wish to make them public.

Because, by the rel. 17 letter, HEnEx S.A. submitted, inter alia, to the Authority its views on the remarks of the Participant in the aforementioned Public Consultation, as well as the relevant documentation on the acceptance or not of the same.

Because, RAE recognizes that the issue of Price formation is fundamental to the smooth operation of the Market and for this purpose a sufficient number of billed Hourly Hybrid Orders in the Day-Ahead Market should be ensured, so that it becomes operational and does not create problems for the Participants and the Clearing House.

At the same time, however, the possibility to use all Types of Orders by all Participants is in the spirit of avoiding any discrimination between Participants and can help them develop strategies for shaping desired Market Schedules.

Because, as pointed out by HEnEx S.A., the initial conservative approach, which was suggested to RAE, needs to be reviewed taking into account sufficient data from the operation of new markets, and not only from the historical data of the current operation of the market through the DAS. For this purpose, after the start of the operation of the new markets, it is deemed necessary for HEnEx S.A. to carry out a new relevant study which will investigate the effect of different Types of Orders both in the formation of Price and in the creation of feasible Market Schedules. HEnEx S.A. should submit this study to RAE, as well as an updated proposal on the submission parameters and features of the accepted Types of Orders for the Day-Ahead Market applicable to all types of units/portfolios, within the first quarter of operation of the Day-Ahead Market, and in any case in a reasonable time to complete in time the evaluation of the relevant proposal and the explanatory study by the Authority, including the results of the relevant public consultation.

Because, accordingly, in the context of a balance between the above two objectives, meaning the Formation of Price and the creation of feasible Market Schedules and taking into account the above obligation for HEnEx S.A. on the submission of an updated proposal with an accompanying study with data from the operation of the new Market, the adoption of the restriction on the use of Block Orders that can be submitted depending on the type of units/portfolios is considered a reasonable step towards improving the "liquidity" of Hourly Hybrid Orders and the smooth operation of the Day-Ahead Market for this first period of operation (meaning valid for three (3) months).

Additionally, the above proposed submission parameters and the technical features of the accepted Order Types, referring to the Thermal Units, are in principle sufficient for the first phase of the operation of the Day-Ahead Market in order to avoid the occurrence of discontinuities in the area of feasible solutions and reduce the chances of not achieving a Clearing Price.

Because, at the end of three (3) months from the start of the non coupled operation of the Day-Ahead Market, the Authority considers that the above restriction as regards the use of Block Orders for the Day-Ahead Market is not valid any more, without prejudice to any findings from the above updated proposal and accompanying study proving that widespread use of Block Orders may cause problems in setting the Clearing Price, which

will undermine the functionality of the Market, as well as achieving the original purpose of making all types of orders available (meaning the possible achievement of Market Schedules).

Decides:

Within the frame of its duties, subject to article 18, par. 4 and 5 of L. 4425/2016, and the provisions of sub-sections 4.1.3.1 of the Day-Ahead and Intra-Day Market Rulebook, as applying:

1. The adoption of a restriction for the first quarter of operation for the Day-Ahead Market as regards the use of Block Orders for the Day-Ahead Market, so that they can only be submitted by the Producers for the Thermal Plants with which they are participating.
2. The definition of the submission parameters and the technical characteristics of the accepted Order Types for the Day-Ahead Market for the first quarter of operation of the Day-Ahead Market as follows:

Block Orders – general features	
Minimum amount of consecutive Market Time Units for a Block Order	1
Maximum amount of Block Orders per Thermal Plant	5
Minimum quantity of a Block Order	0.001 MWh
Maximum quantity of a Block Order	250 MWh
Minimum Acceptance Ratio	0%
Linked Block Orders	
Maximum amount of Linked families per Thermal Plant	2
Maximum amount of Block Orders for a Linked Family	5
Maximum amount of generations per Linked Family	3
Maximum amount of children per parent	4
Maximum amount of parent per child	1
Exclusive Block Order Group	
Maximum amount of Exclusive Block Order Groups per Thermal Plant	2
Maximum amount of Block Orders in an Exclusive Block Order Group	5

3. The submission of a proposal to RAE by the company "Hellenic Energy Exchange S.A.", within ten (10) days from the end of the first month of operation of the Day-Ahead Market, which will include an updated study that will investigate the effect of different Types of Orders both in the formation of Price and in the creation of feasible Market Schedules, taking into account data from the actual operation of the new Market. In addition, this proposal will re-examine the need to apply a restriction on the use of Block Orders and will re-evaluate the parameters and features of the acceptable Order Types for the Day-Ahead Market, so that they apply to all types of units/portfolios.
4. The entry into force of this decision from the day of commencement of operation of the Day-Ahead Market

This Decision is notified to the company "Hellenic Energy Exchange S.A.", posted on the official website of RAE and published in the Government Gazette (GG).

Athens, 15th of June 2020

The President of RAE

Dr. Nikolaos G. Boulaxis

s/n

**The Vice-President B' of
RAE**

Michaela Latta