

**DECISION OF THE ENERGY SECTOR OF RAAEY
NO. E-166/2025**

Regarding the Participants' access to specific Order Types, their submission parameters, the Time Resolution of Order Submission as well as the technical details related to their content, in accordance with subsection 4.1.3.1 and subsections 5.4 and 5.5 of the Regulation of Operation of the Day-Ahead & Intraday Market and par. 4 and 5 of article 18 of Law 4425/2016

The Energy Sector of the Regulatory Authority for Waste, Energy and Water

At the regular meeting of the Composition of the sector, at the headquarters of the Authority, on **July 3, 2025**, and

Taking into account:

1. Law 4001/2011 *"On the operation of Energy Markets for Electricity and Natural Gas, for Research, Production and Hydrocarbon Transmission Networks and other regulations"* (Government Gazette, Series I, No 179), and in particular articles 117A – 117E of this law.
2. Chapter C of Law 4425/2016 *"Urgent arrangements of the Ministries of Finance, Environment and Energy, Infrastructure, Transport and Networks and Labour, Social Security and Social Solidarity, for the implementation of the agreement on fiscal targets and structural reforms and other provisions"* (A' 185), and in particular the enabling provisions of articles 10, 17 and 18 of this law.
3. Law 5037/2023 *"Renaming of the Regulatory Authority for Energy to Regulatory Authority for Waste, Energy and Water and expansion of its scope with responsibilities on water services and municipal waste management, strengthening of water policy - Modernization of legislation on the use and production of electricity from renewable sources through the incorporation of EU Directives 2018/2001 and 2019/944 - More specific provisions on renewable energy sources and protection of the environment"* (A' 78), and in particular Articles 1-23 of this law.
4. Article 121 of Law 5043/2023 *"Regulations regarding Local Government Organizations of the first and second degree - Provisions for the welfare of companion animals - Provisions for the human resources of the public sector - Other regulations of the Ministry of the Interior and other urgent provisions"* (A' 91).
5. The Regulation of Operation of the Day-Ahead Market and the Intraday Market (RAE Decision No. 1116/2018, B' 5914), as in force after its amendment by RAE Decisions No. 820/2020 (B' 1941, codified version), 1228/2020 (B' 4124, codified version), 610/2021 (B' 3857, codified version), 775/2021 (B' 4982), 987/2021 (B' 6485), 693/2022 (B' 4960, codified version), 909/2022 (B' 6985) 31) and 163/2023 (Government Gazette, Series II, No 1313) and the decisions of the Energy Sector

- of RAAEY E-36/2024 (Government Gazette, Series II, No 1384, codified version), E-125/2024 (Government Gazette, Series II, No 3099), E-246/2024 (Government Gazette, Series II, No 6990), E-61/2025 (Government Gazette, Series II, No 1885) and E-142/2025 (under publication in the Government Gazette, codified version) and in particular subsection 4.1.3.1 and sections 5.4 and 5.5 (hereinafter referred to as 'the Regulation').
6. Commission Regulation (EU) 2015/1222 of 24 July 2015 laying down guidelines for capacity allocation and congestion management (OJ L 197, 25.07.2015, p. 24 et seq.).
 7. The provisions of Regulation (EU) 2019/943 of the European Parliament and of the Council of 5 June 2019 on the internal market for electricity (recast) (OJ L 158, 14.06.2019, p. 54).
 8. The No. 11/2024 ACER Decision of 23 September 2024 "*on amendments to the price coupling algorithm and the continuous trading matching algorithm, including the common sets of requirements*".¹
 9. The No. 13/2024 ACER Decision of 25 September 2024 "*on amendments to products that can be taken into account in the single day-ahead coupling*".²
 10. The No. 3/2025 ACER Decision of 27 March 2025 "*on amendments to products that can be taken into account in the single intraday coupling*".³
 11. RAE Decision No. 947/2020 "*Regarding the access of the Participants to specific Types of Orders, their submission parameters as well as the technical details related to their content, in accordance with the provisions of subsection 4.1.3.1 of the Regulation of Operation of the Day-Ahead & Intraday Market and par. 4 and 5 of article 18 of Law 4425/2016*" (Government Gazette, Series II, No 3054).
 12. RAE Decision No. 87/2021 "*Regarding the access of the Participants to specific Types of Orders, the parameters of their submission, as well as the technical details related to their content, in accordance with the provisions of subsection 4.1.3.1 of the Regulation on the Operation of the Day-Ahead & Intraday Market and paras. 4 and 5 of article 18 of Law 4425/2016, as in force*" (Government Gazette, Series II, No 640).
 13. RAE Decision No. 661/2021 "*Regarding the access of the Participants to specific types of orders, the parameters of their submission, as well as the technical details related to their content, in accordance with the provisions of subsection 4.1.3.1 of the Regulation on the Operation of the Day-Ahead & Intraday Market and paras. 4 and 5 of article 18 of Law 4425/2016*" (Government Gazette, Series II, No 4259).
 14. The no. 36/2020 RAE Decision on "*Approval, in accordance with par. 1 of article 9 of Law 4425/2016 and par. 1 of article 117C of Law 4001/2011, the operation of the société anonyme under the name "HELLENIC ENERGY EXCHANGE S.A." and the distinctive title "HEX S.A." as an*

¹ https://www.acer.europa.eu/sites/default/files/documents/Individual%20Decisions/ACER_Decision_11-2024_Algorithm_Methodology.pdf
https://www.acer.europa.eu/sites/default/files/documents/Individual%20Decisions_annex/ACER_Decision_11-2024_Annex_I.pdf

² https://www.acer.europa.eu/sites/default/files/documents/Individual%20Decisions/ACER_Decision_13-2024_SDAC_Products.pdf
https://www.acer.europa.eu/sites/default/files/documents/Individual%20Decisions_annex/ACER_Decision_13-2024_SDAC_Products_Annex_I.pdf

³ <https://www.acer.europa.eu/sites/default/files/documents/Individual%20Decisions/ACER-Decision-03-2025-SIDC-products.pdf>
https://www.acer.europa.eu/sites/default/files/documents/Individual%20Decisions_annex/ACER-Decision-03-2025-Annex-I.pdf

Energy Exchange for the management and operation of the Day-Ahead Market and the Intraday Market" (Government Gazette, Series II, No 742).

15. The no. E-265/2024 Decision of the Energy Sector of RAAEY *"Redefinition of HEnEx SA as "Nominated Electricity Market Operator" (NEMO)".*⁴
16. The fact that based on Law 5037/2023 (A' 78), the Regulatory Authority for Energy is renamed to Regulatory Authority for Waste, Energy and Water (RAAEY) and where reference is made to the name "Regulatory Authority for Energy" or "RAE", RAAEY is meant.
17. The no. E-150/2024 Decision of the Energy Sector of RAAEY *"Guidelines regarding the import of products with an hourly duration to be traded in the Day-Ahead Market and the Intraday Market"* (Government Gazette, Series II, No 3969 and 4277).
18. The document of HEnEx S.A. to RAAEY I-388633/31.01.2025 (HEnEx 203/31.01.2025) on the subject of *"Amendment of the Regulation on the Operation of the Day-Ahead and Intraday Market"* regarding the listing of products of sub-hourly duration for trading in the Day-Ahead Market and the Intraday Market.
19. The document of HEnEx I-389635/14.02.2025 (HEnEx 298/13.02.2025) to RAAEY on *"Proposal for the issuance of RAAEY Decisions in view of the upcoming amendment of the Regulation of Operation of the Day-Ahead and Intraday Market"*.
20. The Public Consultation of RAAEY on the above suggestions (regarding 18 and 19) of HEEX S.A., which took place from 14.02.2025 to 24.03.2025⁵, as well as the results thereof⁶, i.e. the letter of ESAH under RAAEY data I-392223/31.03.2025.
21. The document of HEX S.A. to RAAEY I-393406/15.04.2025 (HEnEx 711/15.04.2025) to RAAEY, following the relevant document of the Authority dated 07.04.2025, by which the views of HEEX S.A. on the results of the above Public Consultation (relevant 20).
22. The fact that the provisions of the present do not relate to an administrative procedure for which there is an obligation to register in the EIDD - MITOS.
23. The fact that the provisions of the present do not cause any expenditure at the expense of the State Budget.

He reasoned as follows:

Because, paragraph 8 of Article 10 **"Organizational Arrangements of the Energy Exchange"** of Law 4425/2016, as in force, provides for the following:

*«8. The Energy Exchange has a **Regulation, which is approved by decision of RAE, following the recommendation of the Board of Directors of the Energy Exchange. In the same way, any amendment to the Regulation is approved.** The Regulation includes the terms of operation of the Energy Exchange as well as the terms of operation of the Day-Ahead Market and the Intraday Market. Its minimum content is determined in accordance with the provisions of Article 18. The Regulation includes transparent and non-discriminatory rules, which are based on objective criteria, regarding the access of the Participants to the Electricity Markets. The Participants and any other person concerned the Regulation must comply with their obligations arising from it. The Regulation sets out the consequences of a breach of its rules. The decisions of this paragraph are published in the Government Gazette. From the date of*

⁴ <https://www.raaey.gr/energeia/apofaseis/105500/>

⁵ <https://www.raaey.gr/energeia/diavoulefsis/105192/> and <https://www.raaey.gr/energeia/diavoulefsis/105790/>

⁶ <https://www.raaey.gr/energeia/diavoulefsis/106121/>

entry into force of the approval decision of RAE, the Regulation and its amendments shall apply to the persons referred to in this paragraph.».

Because, in Article 18 "**Preparation and amendment of the Markets Codes**" of Law 4425/2016, as in force, the following are provided:

*«[...] 2. The Energy Exchange Regulation and the Balancing Market Regulation set out the **terms and conditions for the operation** of the Day-Ahead Market, the Intraday Market and the Balancing Market, respectively. The Regulations contain transparent and non-discriminatory rules, based on objective criteria, regarding the access of the Participants to the Electricity Markets. The Participants and any other person to whom the Participants relate Regulations must comply with their obligations under them. [...] 4. **Methodologies, parameters and other special approvals provided for by the Markets Codes are decided by RAE, following the recommendation of the Market Operators and are published in the Government Gazette.** 5. In addition to the regulatory measures taken by RAE under Article 23 of Law 4001/2011, **the Regulations may provide for further measures aimed at the proper functioning of the electricity market and the promotion of effective competition in it. These measures may concern special arrangements for the compensation of any dominant influence on the electricity market, specific regulatory conditions and rules aimed at ensuring equal participation in it, arrangements relating to the improvement of the liquidity of the Markets, such as restrictions and rules to which the trading orders of the Participants must comply, [...]**"*

Because With the no. 36/2020 (Relevant14) the operation of the Société Anonyme under the name "HELLENIC ENERGY EXCHANGE S.A." and the distinctive title "HEX S.A." as an Energy Exchange for the management and operation of the Day-Ahead Market and the Intraday Market in accordance with par. 1 of article 9 of Law 4425/2016 and par. 1 of article 117C of Law 4001/2011.

Because With the no. E-265/2024 decision of the Energy Sector of RAAEY (Relevant 15), the société anonyme under the name "HELLENIC ENERGY EXCHANGE S.A." and the distinctive title "HENEx S.A." was redesignated as the Nominated Electricity Market Operator (NEMO) for five (5) years, in application of the provisions of par. 2 of article 8 of Law 4425/2016.

Because, with the decision E-150/2024 of the Energy Sector of RAAEY, the basic directions for the import of products with a sub-hourly duration to be traded in the Day-Ahead Market and the Intraday Market were decided. In this regard, with the decision of the Energy Sector of RAAEY E-142/2025, the Regulation of Operation of the Day-Ahead and Intraday Market was amended in order to incorporate the above directions and align with the European regulatory framework.

Because, in section 4.1.3 "**Products and Order Types**" of the Regulation (as amended by the Authority's decision E-142/2025 and will apply after the introduction of products with a sub-hourly duration to be traded in the Day-Ahead Market and the Intraday Market) the following is provided:

- «1. Electricity products with Physical Delivery (injection or withdrawal) within the Bidding Zones of the Greek Transmission System may be admitted to trading on the Day-Ahead Market, in accordance with Chapter 2 (section 2.5), for each Time Period of the Physical Delivery Fulfillment Day. The eligible Products, which are supported by the Price Coupling Algorithm, are defined in accordance with article 40 of Regulation (EU) 2015/1222 by a joint proposal of the NEMOs and are negotiated with the available types of Buy and Sell Orders.*

2. *SAE automatically generates the description of the Day-Ahead Market Products and makes them available for trading one hour before the Offer Start Time for the Physical Delivery Fulfillment Day.*
3. *The Market Time Unit in the Day-Ahead Market is equal to fifteen (15) cents.*
4. *The following Products are available for trading on the Day-Ahead Market:*
 - (a) *Sixty (60) Minute Hourly Product: A product that supports the trading of twenty-four (24) hourly Electricity Contracts for Physical Delivery Fulfillment Day D.*
 - (b) *Fifteen (15) Minute Time Product: A product that supports the trading of ninety-six (96) Quarter-Hour Electricity Contracts for Physical Delivery Fulfillment Day D.*
5. *The Physical Delivery Fulfillment Day consists of ninety-six (96) Market Time Units.*
6. *For the Physical Delivery Fulfillment Day on which the time change to daylight saving time takes place, ninety-two (92) Market Time Units are defined.*
7. *For the Physical Delivery Fulfillment Day on which the time change to winter time takes place, one hundred (100) Market Time Units are set.»*

Because, in subsection 4.1.3.1 "Orders" of the Regulation (as amended by the Authority's decision E-142/2025) the following is provided:

- «1. *The types of Orders that may be submitted by the Participants in the Day-Ahead Purchase are as follows:*
 - (a) *Hybrid Curve Orders: Hybrid Curve Orders are divided into:*
 - i. *Market Time Unit Orders (MTU Orders), which are submitted for a Time Period of a Market Time Unit of Physical Delivery Fulfillment Day D, and*
 - ii. *Period Orders, which are submitted for a Time Period of one hour (from DD:00 to DD+1:00) and include four (4) Market Time Units of Physical Delivery Fulfillment Day D.*

Hybrid Curve Orders consist of step segments and/or linear segments with interpolation, in accordance with the provisions of ACER Decision 13/2024, separately for each Time Period of the Physical Delivery Fulfillment Day D. The defined curve is ascending for Sell Orders and descending for Buy Orders. The price of the first point of the first segment of the curve for Sell Orders is equal to the Minimum Orders Price of the Daily Buy Market and the price of the second point of the last segment of the curve for Sell Orders is equal to the Maximum Orders Price of the Daily Market. Correspondingly, the price of the first point of the first segment of the curve for Buy Orders is equal to the Maximum Daily Market Order Price and the price of the second point of the last segment of the Buy Orders curve is equal to the Floor Price of the Daily Market Order.

- (b) *Simple Block Orders: A Simple Block Order includes multiple Time Periods of the same duration. A Simple Package Order has the following characteristics: a fixed price limit (minimum price for Sell Orders and maximum price for Buy Orders), a Minimum Acceptance Percentage and one quantity for a number of Time Periods within the Physical Delivery Fulfillment Day D. The quantity may not be the same for all Time Periods. Simple Package Orders cannot be accepted for less than the Minimum Acceptance Rate. The Minimum Acceptance Rate is the same for all Time Periods that belong to the Simple Package Order.*

- (c) *Linked Block Orders: A Linked Block Orders consists of individual Simple Block Orders, which are linked to each other in a parent-child relationship. A Simple Package Command of type "child" can only be executed when the "parent" Package Command to which it is linked is executed. Simple Packet Orders without attached Simple Packet Orders of the "child" type are called Simple Packet Orders of the "leaf" type.*
- (d) *Exclusive Group of Block Orders: The Exclusive Group of Block Orders consists of a set of Simple Block Orders, for which the sum of their Acceptance Rates cannot exceed one (1). In the specific case where the individual Simple Packet Orders have a Minimum Acceptance Rate equal to the unit, then a maximum of one Simple Packet Command of the Exclusive Group can be executed.*
2. *Linked Packet Orders and Exclusive Packet Command Groups may combine Simple Packet Orders of different time durations.*
 3. *For the introduction of new types of Orders as well as for the suspension/deletion of existing types of Orders, the procedure described in section 2.5 of the Regulation is followed.*
 4. *The access of the Participants to specific Order Types, their submission parameters, the Time Analysis of Order Submission as well as technical details related to their content are determined by a RAAEY Decision upon the recommendation of HEnEx.».*

Because, in par. 3 of section 5.4 "**Types of Orders in Intraday Auctions**" of the Regulation (as amended by the Authority's decision E-142/2025) the following is provided:

- «3. *The Temporal Analysis of the Submission of Orders in the Intraday Auctions is determined by a Decision of the RAAEY following the recommendation of HEnEx.»*

Because, in section 5.5 "**Order Types in Continuous Intraday Trading**" of the Regulation (as amended by the Authority's decision E-142/2025) the following is provided:

- «5. *The Time Analysis of Order Submission in the Continuous Intraday Transaction is determined by a RAAEY Decision following the recommendation of HEnEx.»*

Because the access of the Participants to specific Order Types, the parameters for their submission as well as other technical details were initially determined by RAE decision 947/2020 (ref. 11) which was subsequently amended by Decisions 87/2021 and 661/2021 (ref. 12 and 13).

Specifically, with the decision no. 947/2020 of RAE, a restriction was adopted for the first quarter of operation of the Day-Ahead Market regarding the use of Block Orders in the Day-Ahead Market so that they can be submitted only by the Producers and only for the Thermal Production Units with which they participate and the submission parameters and the technical characteristics of the accepted Types of Orders for the Day-Ahead Market for in the first quarter of operation of the Day-Ahead Market as follows:

Block Orders – general features	
Minimum number of consecutive Market Time Units for a Block Order	1
Maximum Number of Block Orders per Thermal Production Unit	5
Minimum quantity of a Block Order	0.001 MWh
Maximum quantity of a Block Order	250 MWh
Minimum Acceptance Rate	0%
Linked Block Orders	
Maximum number of connected families per Thermal Production Unit	2

Maximum Number of Block Orders for a Connected Family	5
Maximum number of generations per Connected Family	3
Maximum number of children per parent	4
Maximum number of parents per child	1
Exclusive Group of Block Orders	
Maximum Number of Exclusive Groups of Block Orders per Thermal Power Plant	2
Maximum number of Block Orders in an Exclusive Group of Block Orders	5

The adoption of the restriction on the use of Package Orders that can be submitted depending on the type of units/portfolios was considered by the Authority as a reasonable measure in the direction of improving the "liquidity" of the Hourly Hybrid Orders and the smooth operation of the Day-Ahead Market exclusively for its first period of operation (i.e. a validity period of three (3) months).

After the launch of the markets, a study was expected to investigate the effect of the various Order Types, both on price formation and on the creation of feasible Purchase Programs, taking into account data from the actual operation of the new Day-Ahead Market during its first month of operation. In addition, this proposal would reconsider the need to apply a restriction on the use of Package Orders and re-evaluate the parameters and characteristics of the acceptable Orders Types for the Day-Ahead Market, so that they apply to all types of units/portfolios. The initial deadline was extended by two months (until 31.03.2021) so that the preparation of the relevant study would take into account a data range of more than one month from the actual operation of the Day-Ahead Market.

Following the submission of the planned study, according to the conclusions of which, with the existing arrangement of access of the participants to the Package Orders, on the one hand, the goal of a satisfactory Clearing Price is achieved and, on the other hand, the participants have the possibility of formulating feasible programs (except for a few exceptions which, however, had the possibility of being corrected through intraday auctions), as well as a relevant recommendation from HEnEx SA, the Authority approved a new extension of the restriction in view of projected milestones that were expected to have a significant impact on the markets, i.e. the coupling of the Intraday Market with Bulgaria, the coupling of the Intraday Market with the adoption of Complementary Regional Intraday Markets (CRIDAs) and the implementation of the Continuous Intraday Transaction (XBID). The new deadline for the restriction (31.12.2022) was linked to the obligation to submit a proposal by HEnEx SA and an updated study until 31.10.2022. With the same decision, the proposal of HEnEx S.A. for the modification of the parameters was accepted as follows:

Block Orders – general features	
Minimum number of consecutive Market Time Units for a Block Order	1
Maximum Number of Block Orders per Thermal Production Unit	5
Minimum quantity of a Block Order	0.001 MWh
Maximum quantity of a Block Order	300 MWh
Minimum Acceptance Rate	0%
Linked Block Orders	
Maximum number of connected families per Thermal Production Unit	2
Maximum Number of Block Orders for a Connected Family	5
Maximum number of generations per Connected Family	3
Maximum number of children per parent	4

Maximum number of parents per child	1
Exclusive Group of Block Orders	
Maximum Number of Exclusive Groups of Block Orders per Thermal Power Plant	2
Maximum number of Block Orders in an Exclusive Group of Block Orders	5

Because, with the decision E-150/2024 of the Energy Sector of RAAEY, in addition to the basic guidelines for the import of products with a sub-hourly duration to be traded in the Day-Ahead Market and the Intraday Market, and given that the above deadline for the submission of an updated study had elapsed without action, the Authority invited HEnEx SA to prepare a study regarding the existing restrictions on the use of Package Orders by three (3) thermal producers months after the introduction of 15-minute products in the Greek Bidding Zone, which will investigate the effect of the different Types of Orders and in particular the effect of the widespread use of Package Orders by participants both on price formation and on the creation of feasible Purchase Programs, taking into account data from the actual operation of the Market with the new products, and to submit a proposal to the RAAEY for the revision of the no. 661/2021 RAE Decision, if deemed appropriate based on the results of the above relevant study. Therefore, the restriction on the use of Package Orders established by RAE Decision 947/2020 continues de facto in force.

Because EXE S.A. with the ref. 19 document, submitted a proposal for the determination of the Time Analysis of Order Submission as well as the modification of the table of parameters of available order types and their characteristics so that the parameters "Minimum quantity of a Packet Order" and "Maximum quantity of a Packet Order" defined in no. 661/2021 RAE decision, with the introduction of 15-minute Products now being expressed in "MW" and not in "MWh" measurement units.

Because the RAAEY submitted the relevant proposal of HEnEx SA to public consultation (ref. 20) in the context of which a comment was submitted by the HAIPP. Specifically, the ESAH requested the acceleration of the study review of the submission parameters and the technical characteristics of the accepted Order Types for the Day-Ahead Market.

It considers that the maximum number of package orders per thermal production unit (five) and the maximum quantity per package order (300MW) create a problem in view of the entry of new thermal production units with a nominal capacity of 800MW and proposes that the maximum number of package orders per thermal unit be increased to ten (10) and the maximum quantity per package order from 300MW to 350MW so that Greek production units can offer their products in an optimal way across the European market.

In the response of HEnEx S.A. on the results of the public consultation (ref. 21) it was noted that the company is already in the process of evaluating the extension of the above restriction, with the preparation of a relevant study, taking into account the upcoming significant changes in the market (e.g. introduction of products with more accurate time analysis, demand response, new storage units and gas units). The study aims to ensure the strengthening of competition, the creation of feasible Market Programs and the production of correct price signals. The inclusion in the study of data of a minimum period of three months from the actual operation of the market with the products with a more accurate time analysis is considered particularly important and imperative for the extraction of documented conclusions, therefore it is not possible to speed it up. In any case, HEnEx S.A. stressed that the introduction of Package orders with large quantities may affect

the requirements of flexibility and smooth operation of the price formation mechanism, points that are very important for the efficient operation of the market.

Because, RAAEY, after taking into account the above, i.e. the already applied restrictions on the access of the Participants to specific Order Types and their submission parameters, the recommendation of HEnEx SA for the determination of the Time Analysis for the Submission of Orders, the results of the relevant public consultation as well as the provisions of the Authority's decision E-150/2024, considered the above recommendation of HEnEx S.A. reasonable. and made the legislative improvements where it deemed necessary. It calls on HEnEx SA to adhere to the prescribed timetable for the submission of the study to the Authority as determined by Decision E-150/2024 of the Authority's Energy Sector.

Following the above and in accordance with them:

Decides:

Within the scope of its responsibilities, according to par. 4 of article 18 of Law 4425/2016 and in accordance with subsection 4.1.3.1 and sections 5.4 and 5.5 of the Regulation on the Operation of the Day-Ahead Market and the Intraday Market:

1. The determination of the Time Order Submission Analysis for the available Order Types in the Day-Ahead Market, Intraday Auctions and Continuous Intraday Trading and the different categories of Entities, as follows:

Entity	Temporal Analysis of Order Submission					
	Day Ahead Market (DAM)			Intraday Auctions (IDAs)		Continuous Intraday Trading (CIT)
	Market Time Unit Orders	Time Period Orders	Block Orders (Simple and Complex)	Market Time Unit Orders	Time Period Orders	All Order Types
Production Units	15	-	15	15	-	15, 30, 60
Portfolios of Dispatchable or Non-dispatchable RES Units	15	-	-	15	-	15, 30, 60
Dispatchable Load Portfolios	15	-	-	15	-	15, 30, 60
Load Portfolios	15	-	-	15	-	15, 30, 60
Pumping Units	15	-	-	15	-	15, 30, 60
Greece-Bulgaria interconnection	15	-	-	15	-	-
Greece-Italy interconnection	-	60	-	-	60	-
Greece-Albania interconnection	-	60	-	-	60	-
Greece-North Macedonia interconnection	-	60	-	-	60	-
Greece-Turkey interconnection	-	60	-	-	60	-

2. The determination of the submission parameters and the technical characteristics of the accepted Orders Types for the Day-Ahead Market, as follows:

Block Orders – general features	
Minimum number of consecutive Market Time Units for a Block Order	1
Maximum Number of Block Orders per Thermal Production Unit	5
Minimum quantity of a Block Order	0.001 MW
Maximum quantity of a Block Order	300 MW
Minimum Acceptance Rate	0%
Linked Block Orders	
Maximum number of connected families per Thermal Production Unit	2
Maximum Number of Block Orders for a Connected Family	5
Maximum number of generations per Connected Family	3
Maximum number of children per parent	4
Maximum number of parents per child	1
Exclusive Group of Block Orders	
Maximum Number of Exclusive Groups of Block Orders per Thermal Power Plant	2
Maximum number of Block Orders in an Exclusive Group of Block Orders	5

3. The effective date of the above paragraphs 1 and 2 is September 30, 2025 (Physical Delivery Day October 1, 2025).
4. The continuation of the restriction on the use of Block Orders for the Day-Ahead Market, so that they can be submitted only by the Producers and only for the Thermal Production Units with which they participate, until the issuance of a new relevant decision of the Authority following the submission by HEnEx S.A. of the recommendation provided for in point E of decision E-150/2024 of the Energy Sector of RAAEY.

This decision is notified to the company "Hellenic Energy Exchange S.A." and is posted on the official website of RAAEY. This decision should be published in the Government Gazette.

Athens, 03.07.2025

**The Vice President of the Energy
Sector of RAAEY**

Dimitrios Fournalis