

23/05/2024

## **NGAS Scheduled Auctions Introduction on 23 May 2024**

HENEX announces the introduction of Scheduled Auctions after the end of Continuous Trading in the Natural Gas Trading Platform, starting from **Thursday, May 23<sup>rd</sup>, 2024**.

Currently, after the end of the Standard Trading Session (18:00 CET) Continuous Trading ceases, however the possibility of conducting an auction is maintained until the closure of the Market (01:30 CET of the following calendar day), subject to a relevant request by the NGAS Transmission Operator (DESFA) to HENEX (pre-announced Auctions). The above mode of operation offers the possibility to DESFA to procure system balancing quantities even after the end of Continuous Trading. However, given that the above auctions are carried out exclusively and only after a request from DESFA to HENEX, in accordance with the regulations currently in force, the remaining Participants of the Trading Platform are not given the possibility to negotiate any excess or insufficient amount of gas, based on their portfolio, during periods when there is no request from DESFA, as there are no relevant needs of the system.

With the new functionality, Scheduled Auctions will be automatically triggered for all four (4) trading series of the Daily Product (current and next 3 gas days) starting from the end of Continuous Trading till the Market closure, according to the following schedule: 18:00-18:30, 19:00-19:30, 20:00-20:30, 21:00-21:30, 22:00-22:30, 23:00-23:30, 00:00-00:30, 01:00-01:30 CET. The possibility of triggering an ad-hoc (pre-announced) Auction, upon request of DESFA, during 07:00-07:30 CET or in the course of Continuous Trading (for the first 30 minutes of each hour between 09:00-17:30 CET) still remains.

The amendment provides new features to the Market and it is expected to benefit the Participants as it will expand the possibility of trading gas quantities after the end of Continuous Trading, without affecting any of the already available capabilities. In addition, the Participants will gain advantage in terms of self-balancing of their portfolio. The automation of the auctions will possibly result in the limitation of the required system balancing actions required by DESFA, as well.

The above new functionality has already been approved by the Greek NRA (RAEWW).