



5. Case studies on ID ATCE results

Nordic CCM Stakeholder Meeting

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Agenda

Go through specific market cases during the EPR:

- The Black Friday event on 24 November (wrong bid in Finland)
- 5th of January (Finland)
- 15th of April 2024 (erroneous bid on SE2)



Black Friday event (24 November 2023) in Finland Background

- On 23 November, a market participant submitted an incorrect offer to the power exchange in the Finnish bidding zone for entire day of Friday 24 November 2023.
- The company offered 5,858 MW of electricity to market for every hour in the day-ahead auction, which led to very low prices at Finnish bidding zone (daily average of EUR -202.3 per MWh). From afternoon onwards the so-called technical minimum level of EUR 500 per megawatt hour was reached.

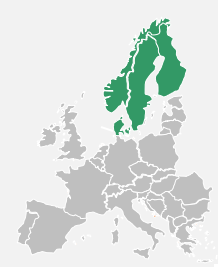


Source: Nord Pool



Black Friday event (24 November 2023) in Finland Background

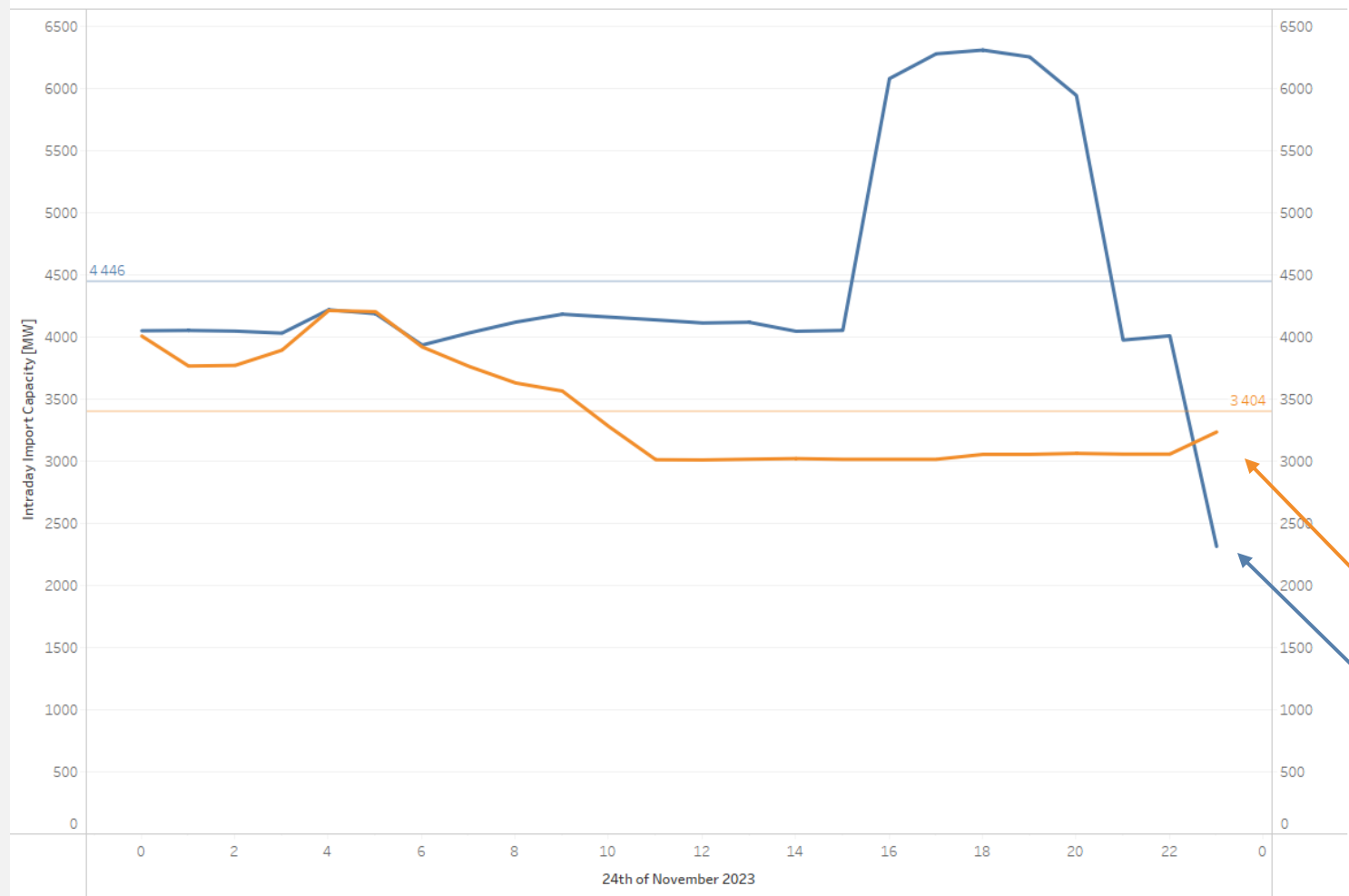
- The incorrect sales offer displaced a large amount of other generation offered to the market. Due to active intraday trading on Friday, generation and consumption were well balanced through the whole day.
- The error resulted in significantly more trading on the intraday market than normal, and the flows contrasted with the transmission forecasts that were based on the result of the day-ahead auction, where Finland was expected to export almost fully on its interconnectors to Sweden and Estonia.
- Fingrid closed the intraday trading to Sweden after the bidding error and made intraday purchases to ensure system security and balancing.



Black Friday event (24 November 2023) in Finland

Available Intraday Capacities

Finnish Intraday Import Capacity



- Throughout the day, ATCE methodology gave approximately same or more import capacity to Finnish bidding zone than the current NTC methodology except for the last hour of the day.
- During the hours 15 – 21 more capacity was given especially for Fennoskan, but also SE1-FI had more intraday capacity for all hours of the day.

Intraday Capacity, Current NTC methodology

Intraday Capacity, ATCE methodology

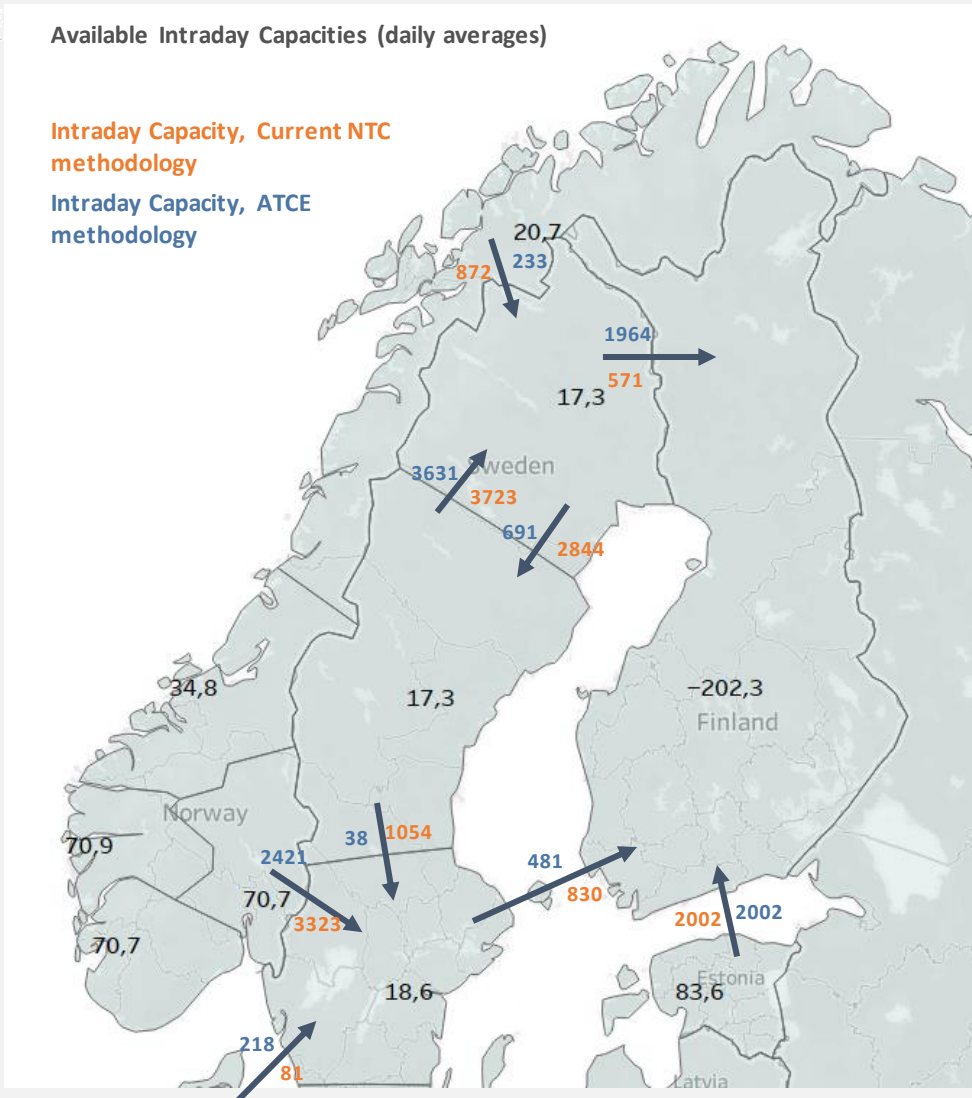
Black Friday event (24 November 2023) in Finland

Available Intraday Capacities

Available Intraday Capacities (daily averages)

Intraday Capacity, Current NTC methodology

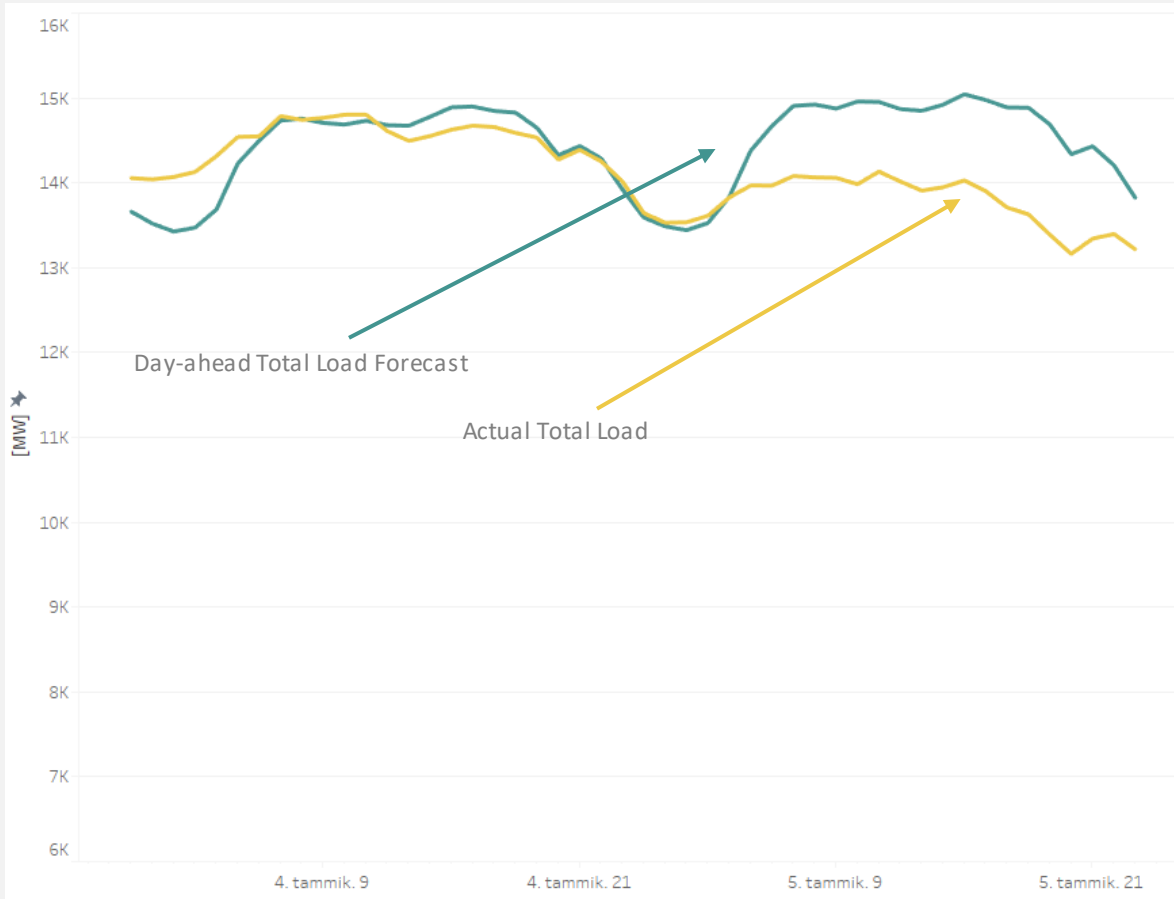
Intraday Capacity, ATCE methodology



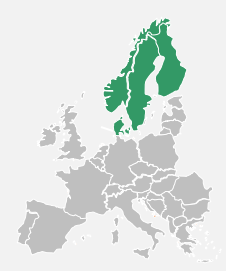
- For some borders, the ATCE methodology gave much less capacity than the current NTC methodology (SE1-SE2, SE2-SE3).
- However, for most critical borders, the difference between the given capacities was relatively small (SE2-SE1, NO1-SE3) or larger than with current methodology (SE1-FI).
- Based on these values, it could be assumed, that extreme market situation like this, could also have been able to handle after the Flow based market coupling.



5th of January 2024 Background

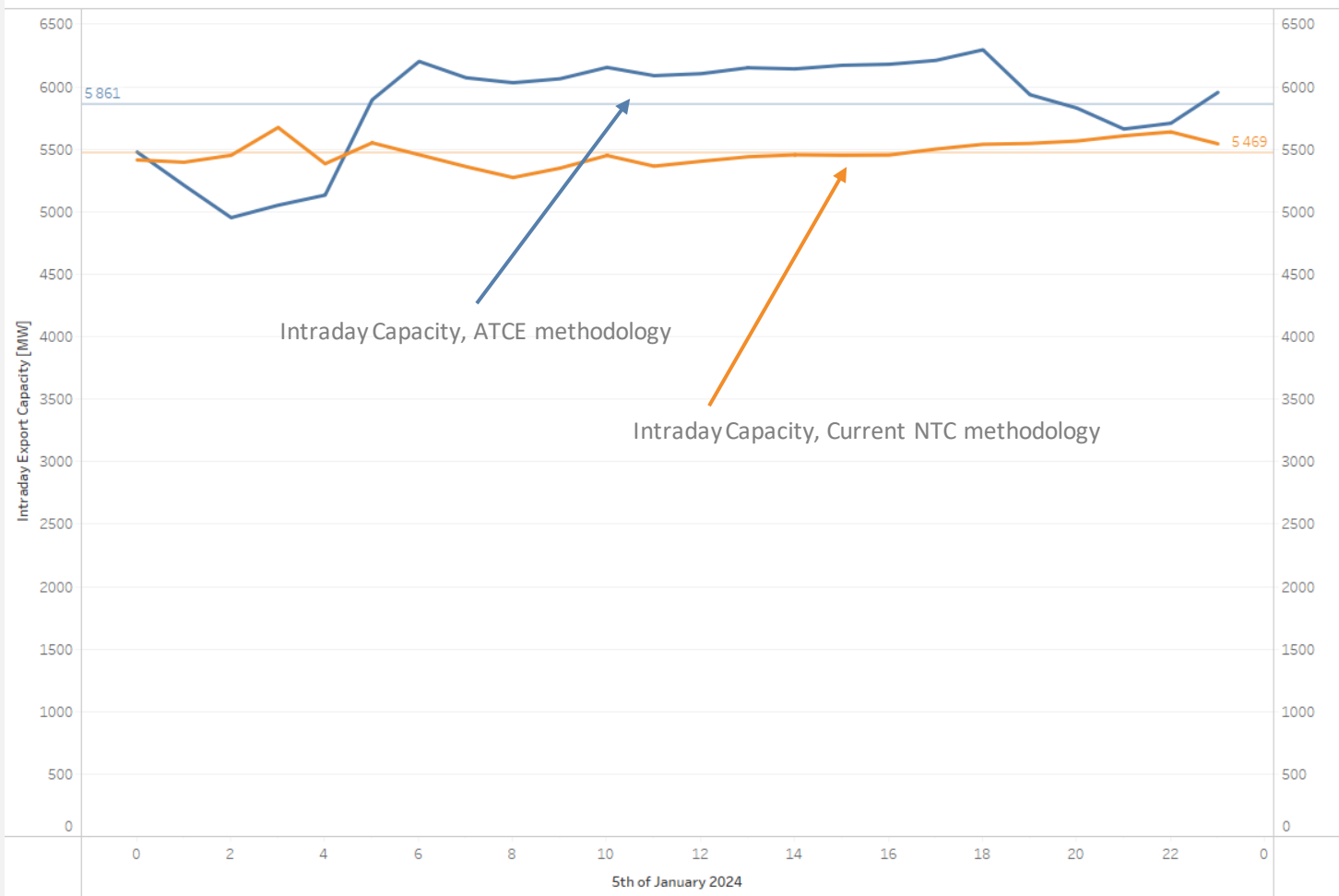


- The situation was exceptional: the prolonged cold weather had lasted several days and had driven electricity consumption to an unusually high level.
- In addition, several production units were offline due to outages.
- Day-ahead prices rose to record high as the average price for the day was EUR 890 per MWh with peak reaching EUR 1,900 per MWh.
- The unexpectedly high price level cut electricity consumption approximately by 1000 MW which lead to high sell at intraday market.



5th of January 2024 Available Intraday Capacities

Finnish Intraday Export Capacity



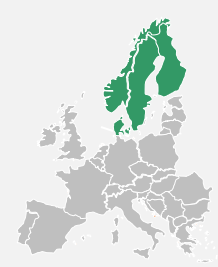
- Excluding the first four hours of the day, the ATCE methodology gave more export capacity to Finnish intraday bidding zone than the current NTC methodology.



Erroneous bid on SE2 on 15th of April 2024

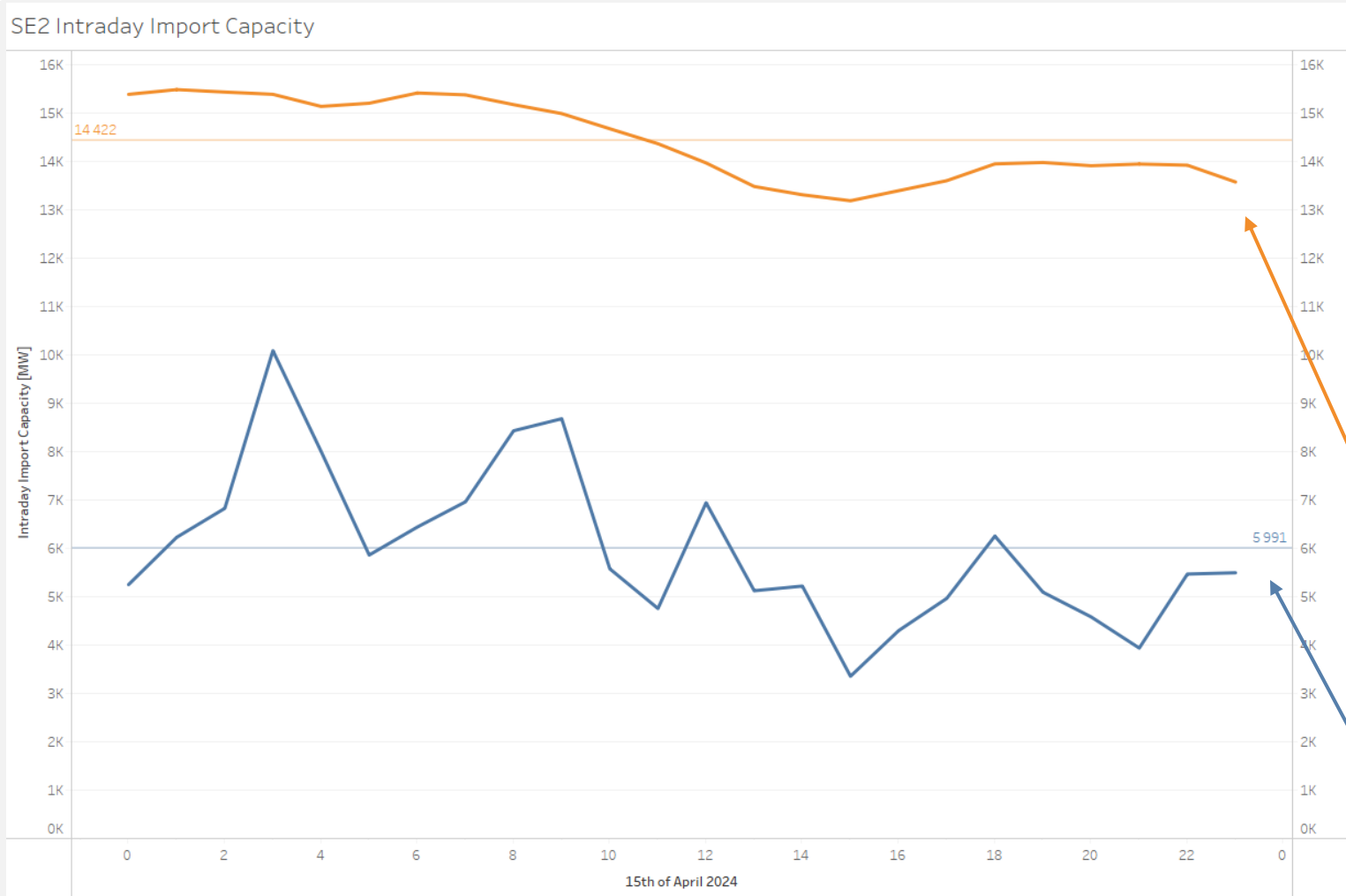
Background

- Market participant accidentally sold more production than intended in the spot auction for delivery on Monday 15 April 2024. The erroneous bid was placed on the Swedish SE2 price area for all hours of the day.
- The surplus volumes varied between 495 and 886 MW during the day.
- Market participant increased their own production and bought back volumes in the intraday and balancing markets.



Erroneous bid on SE2 on 15th of April 2024

Available Intraday capacities



- During the day, ATCE methodology gave significantly less capacity to SE2 bidding zone than the current NTC methodology.
- However, the given capacity would have enabled the trading to correct the erroneous bid since the error in bid was relatively small compared to the size of the bidding zone.

IntradayCapacity, Current NTC methodology

IntradayCapacity, ATCE methodology