

CONSULTATION RESPONSE



Energy Traders Europe response to CNMC consultation on 15 min MTU implementation

Brussels, 31 January 2025

1. We welcome the anticipated go-live of 15 mins MTU in intraday markets

We support decoupling the go-live dates for the 15-minute MTU in intraday markets (18 March 2025) and day-ahead markets (11 June 2025). Minimizing the time gap between the go-live of the 15-minute Imbalance Settlement Period and the implementation of the 15-minute MTU in the intraday market will allow Iberian market participants to better manage their imbalance positions, ultimately reducing the costs of balancing the Iberian electricity system.

2. Implement portfolio bidding, transitioning away from unit bidding

We acknowledge the mandated review to OMIE of the new offer types in the daily market after one year of operation and we take the opportunity to encourage CNMC to consider a long-awaited change in the Iberian markets which is crucial for enabling all types of bids: **enabling portfolio bidding**.

The opportunity to submit bids/offers on a portfolio basis is a precondition for the development of an efficient energy market where market participants can optimise all their resources via a more flexible bidding strategy at the lowest cost for society.

On the one hand, unit bidding would pose long-term risk to the efficiency of spot markets, the integration of distributed resources and ultimately our security of supply. On the other hand, portfolio bidding allows electricity sellers to aggregate the electricity produced to properly reflect assets and their combined capabilities within a portfolio of assets (generation, storage) and contracts (including demand).

It also enables electricity producers to use the flexibility of their assets more effectively compared to individual unit bidding, while supporting TSO's tasks of efficient procurement of balancing services and further actions aimed at guaranteeing the security of supply.

This is the most efficient way of managing portfolios and, as such, it is used in most European energy markets.

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