

Flow-based implementation in intraday auctions

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General comments

We support the implementation of flow-based capacity calculation and allocation in intraday auctions, if implementation is conditional upon clear operational readiness criteria being met.

Deployment should only proceed following:

- a robust EU-level cost-benefit analysis demonstrating net welfare gains for market participants and consumers;
- comprehensive market-wide testing under realistic operational conditions;
- transparent publication of performance metrics, domain constraints (PTDF) and fallback procedures; and
- sufficient parallel-run and member testing periods to ensure operational reliability.

From a trading perspective, preserving continuous intraday market liquidity must remain a primary design objective. The European intraday market plays a critical role in enabling market participants to balance short positions close to delivery, integrate renewable generation efficiently, manage balancing and forecast risks and react to outages and system events in real time.

Frequent or lengthy interruptions to continuous trading risk materially reducing liquidity, widening spreads, and impairing efficient risk management.

Therefore, FB implementation and future market design must preserve intraday market liquidity, typically by shortening the interruptions of the continuous market and the number of IDAs as much as possible.

The proposed methodology should also ensure that operational resilience and fallback procedures remain proportionate and market-oriented.

We support the principle that, if an IDA cannot be executed, cross-zonal capacity should continue to be made available through continuous SIDC trading rather than remaining

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unavailable to the market. NEMOs should continue to engage with market participants to develop the operational details.

Future interactions between intraday allocation, balancing capacity procurement, and co-optimisation mechanisms may create uncertainty regarding the prioritisation of cross-zonal capacity between market timeframes.

Market participants require assurance that intraday liquidity and access to cross-border capacity will not be unduly constrained by other allocation processes.

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