



PRODUCT SPECIFICATION

Version 1.1
28/03/2023
Podgorica, Montenegro

Article 1

INTRODUCTION

- 1) This Product Specification applies together with Trading Rules in their entirety, with further rules and regulations being set out in the Trading Rules, as applicable.
- 2) References to points in time refer to CET time, and unless otherwise specified time is denoted in the 24-hour format.
- 3) Date references are to calendar days unless otherwise specified.

Article 2

DAY AHEAD MARKET

- 1) Orders are submitted until the Gate Closure Time, after which Orders will be matched using the auction method set out in the Day Ahead Market Rules.
- 2) Trading is performed during the whole year, and trading hours refer to the next 24 hours from 00:00 CET, with the start of 45 days before Delivery Day, and a predefined Gate Closure Time of 10:15 CET.
- 3) Exceptions to the previous paragraph are changes in the time calculation:
 - a) Summer savings time (on the Day Shift Time in March there will only be 23 hours in MEPX markets so that the clock hour between 02:00 and 03:00 will be skipped on that day)
 - b) End of summer savings time (on the Day Shift Time in October there will be 25 hours in MEPX markets and two hours between 02:00 and 03:00 may be treated as two different hours).
- 4) Trading results for the subject Delivery Day are published in the shortest period possible after 10:25 CET.
- 5) The trade lot used for submitting the Order is MW with one decimal digit.
- 6) The tick size used is 0,1 EUR/MWh.
- 7) Orders are submitted in EUR, and price calculation is in EUR.
- 8) Orders can be:
 - a) Hourly Order (for each hour separately)
 - b) Profile Order (for base load profile 00:00 – 24:00 or peak load profile 08:00 – 20:00) in which case the energy in each hour of the profile is of identical power
 - c) Minimum price limit: 0 €
 - d) Maximum price limit: 2000 €.
- 9) Minimum and maximum number of price/amount combinations for an Order per hour is 2 and 256.

Article 3

LONG TERM MARKET

- 1) Orders are submitted until the Gate Closure Time, after which Orders will be matched through the subject Procedure set out in Long-term Trading Rules.
- 2) The long-term trading profile cannot have the delivery time period shorter than seven (7) days, where the day refers to the 24 hours from 00:00 CET to 24:00 CET.
- 3) Exceptions to the previous paragraph are changes in the calculation of time:
 - a) Summer savings time (on the Day Shift Time in March there will only be 23 hours in MEPX markets so that the clock hour between 02:00 and 03:00 will be skipped on that day)
 - b) End of summer savings time (on the Day Shift Time day in October there will be 25 hours in MEPX markets and two hours between 02:00 and 03:00 will be treated as two different hours).
- 4) The trade lot used for submitting the Order is 1 MW and cannot be less than that.
- 5) The tick size used is 0,01 EUR/MWh.
- 6) Orders are submitted in EUR, and price calculation is in EUR.
- 7) The Bidder can offer power less than the power that is subject of the Procedure, but not less than 1 MWh/h.
- 8) The offered power must refer to the whole delivery period.
- 9) In the case of a variable electricity diagram, when the Procedure is foreseen for a flexible amount of energy that may vary from a pre-agreed diagram for a certain percentage, this condition must be clearly stated before the start of the Procedure.