

EFET provides recommendations to ensure a sound Iberian intraday market design and make it fully fit for cross-border implicit intraday trading on the continuous XBID platform.

The European Federation of Energy Traders (EFET)¹ issues its recommendations in view of the recent request of the National Commission on Markets and Competition of Spain (CNMC) and the Energy Services Regulatory Authority of Portugal (ERSE) for amendments to the Transmission System Operators' (TSOs') proposal on complementary regional auctions to XBID in the Iberian region.

Despite progress on certain elements of Iberian intraday market design proposed in the amendment request of CNMC and ERSE, we believe that **the regulators' recommendations still fall short of making XBID a priority and do not guarantee that the implementation of XBID and, where relevant, complementary regional auctions, will not negatively affect the efficiency of the market in and beyond the Iberian Peninsula.**

We therefore make further recommendations to provide a **sound Iberian intraday market design and make it fully fit for cross-border implicit intraday trading on the continuous XBID platform.** In particular, these recommendations cover the following issues:

- Regional auctions design
- Ensuring a level-playing field among all market participants in the regional auctions
- Making portfolio bidding work
- Transparency concerns

EFET recommendations are available here: <http://bit.ly/2BM1B7D>

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¹ **The European Federation of Energy Traders (EFET)** promotes competition, transparency and open access in the European energy sector. We build trust in power and gas markets across Europe, so that they may underpin a sustainable and secure energy supply and a competitive economy. We currently represent more than 100 energy trading companies, active in over 27 European countries. For more information: www.efet.org.