CME-RES-GC mechanism
Activities sequence

Sending to OPCOM the initiating buy/sell electricity offer and the associated GC together with the framework contract annexes (payment conditions, performance guarantees, penalties). The characteristics of the initiating offers are published the next day. If inconsistent, the offers are published immediately.

Deadline for co-initiating offers submission (e-mail .pdf format or by fax)

Responding offers validation

Bilateral contracts signing and submission to OPCOM

OPCOM is verifying the contracts conformity, is suspending the participants that sent inaccurate contracts, publishes their identity and the suspension reason.

Publishing the announcement and the documents submitted by initiators without revealing their identity.

Deadline for responding offers submission (e-mail .pdf format or by fax)
Deadline for initiating and co-initiating offers price changing submission

Results publication and sending trades notifications

Trading tariff invoice issuance

Auction session

5 working days before auction day

4 working days before auction day

3 working days before auction day

1 working day before auction day

1 working day after auction day

5 working days after auction day

First 3 working days of the month for the auctions concluded in the previous month

Submission, validation and publication of the co-initiating offers

Market participant:
- contract and offers analysis proposed by initiators;
- offers analysis proposed by co-initiators;

OPCOM:
- Period of time to receive, validate and register the responding offers;

Physical delivery could start not earlier than the 6th calendar day after 5 working days, after the auction day

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