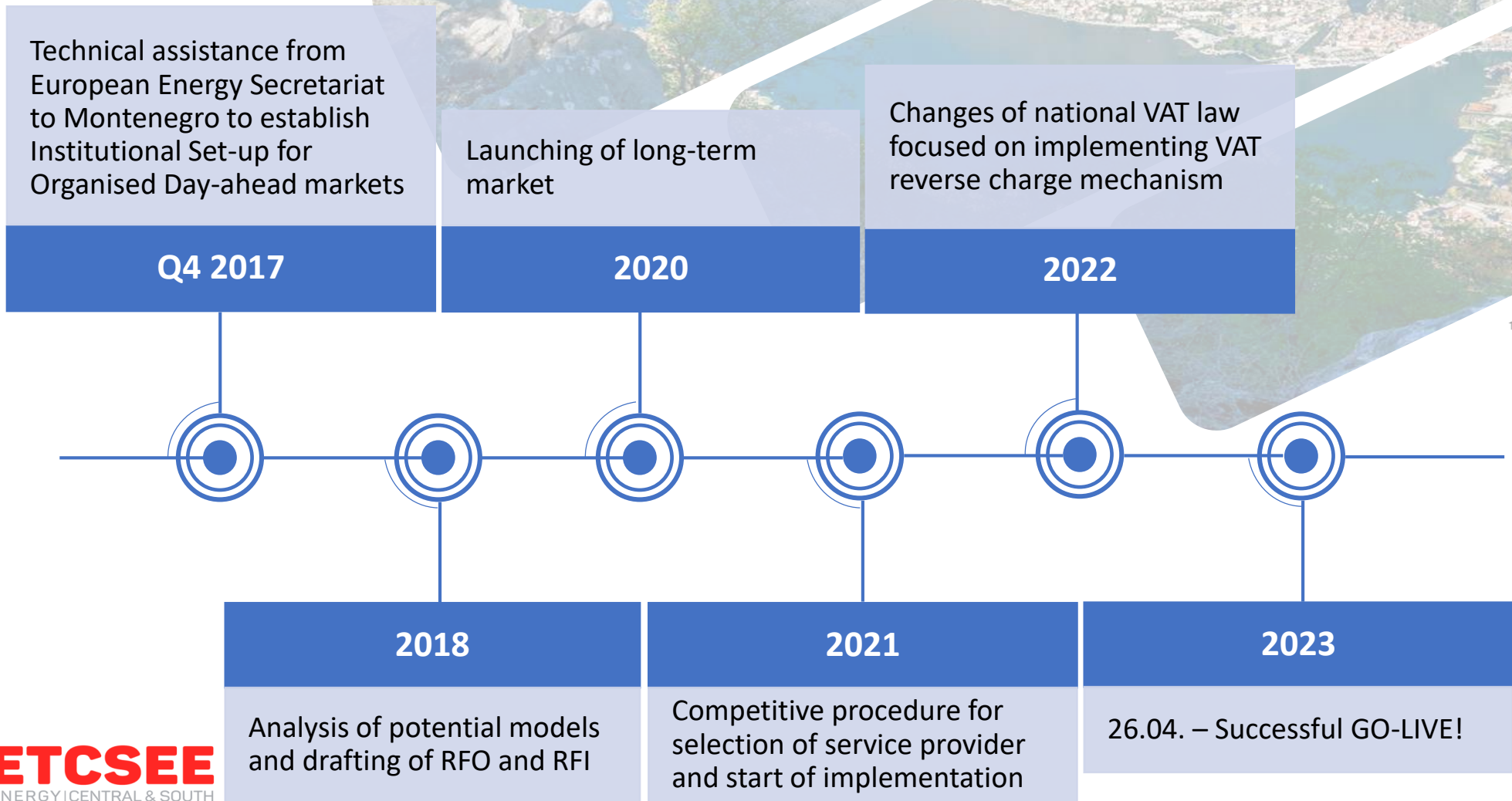


MEP_X

From Planning to
Launch: The MEPX
Day-Ahead Market
Journey in Montenegro

MIEP Milestones

- Government decision from June 9th 2016 based on possible solutions on open issues from energy within Berlin process
- Shareholders TSO (CGES), MO (COTEE) and EPCG





Key moments

BEST PRACTICE

- Software solution based on EUPHEMIA algorithm and provided by EPEX-SPOT
- Local clearing service and based on BSP Southpool practice and solution with support of CKB Bank in Montenegro – member of OTP group

VAT CHANGES

- Definition of Place of trade and Place of taxation
- Import of electricity exempted of taxation
- Reverse Charge Mechanism (transfer of VAT obligation to recipient of service)

What to expect:

- Familiar platform
- Hourly products
- Gate closure time @ 10:15

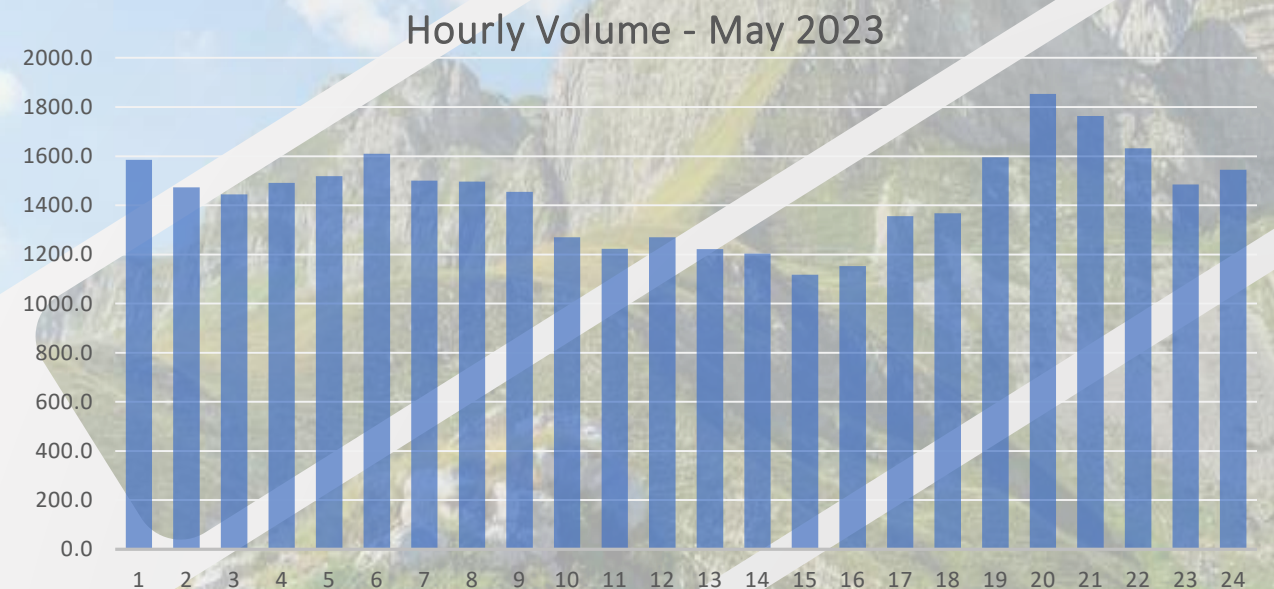
What we expect:

- Renewable producers
- New projects based on price signal
- Continuous development of market

Results and stats

- Stable price signal
- Maximum daily volume 2,453.7 MWh
- Maximum 181.1MW hourly volume
- 15 registered members
- Over 50 GWh traded
- Over 4 million € cleared
- PX volume compared to Total Consumption of Montenegro was 16.85 %
- Highest percentage was on May 22nd where it reached 42.76%

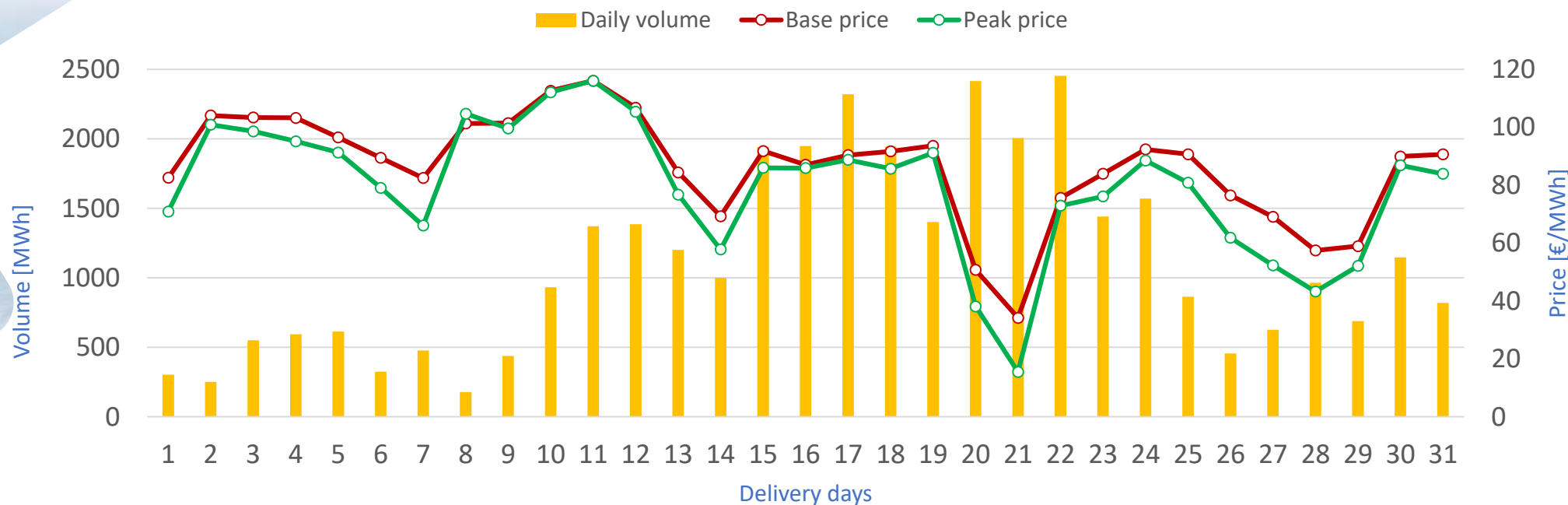
- Most traded hours were 0 – 6 and 19 - 24



May stats

MEP DAM – May 2023			
	Volume [MWh]	Base Price [€/MWh]	Peak Price [€/MWh]
Max Daily	2453,70	116,05	116,07
Min Daily	177,90	34,19	15,55
Average Daily	1117,04	86,39	79,50
Total	34628,10		

MEP long-term market – May 2023				
	No. of auctions	Volume (MWh)	Delivery period	Price (€/MWh)
TSO	3	840	Week 20 2023	96,75
		840	Week 21 2023	101,05
		840	Week 22 2023	83,77
DSO	4	8820	17-31 May 2023	94,10
		20430	June 2023	84,92
		28055	July 2023	97,21
		Cancelled	August 2023	/
Total	7	59825		



MEP DAM average hourly volumes and prices – May 2023																								
Hours	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
Price [€/MWh]	87,77	82,11	77,99	75,55	76,72	81,79	92,98	100,33	97,64	88,10	74,24	68,64	63,82	59,49	58,01	62,15	70,68	86,73	104,26	120,20	129,09	115,94	104,38	94,76
Volume [MWh]	51,15	47,53	46,59	48,09	48,98	51,93	48,41	48,26	46,94	40,95	39,45	40,95	39,39	38,83	36,03	37,20	43,74	44,11	51,47	59,81	56,87	52,65	47,90	49,82

MIEP Next steps



- Block products for Day-Ahead Market
- OTC market
- Market coupling (SDAC or Regional)

- 15 min product
- Intraday market
- Futures market

How to become a member:



MIEP

Shareholders



Registered members





Thank you for
your attention

Visit Montenegro, not just for
trading, but for a great holiday
and even greater experience

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14-15 June | Hilton Vienna Park, Vienna, Austria