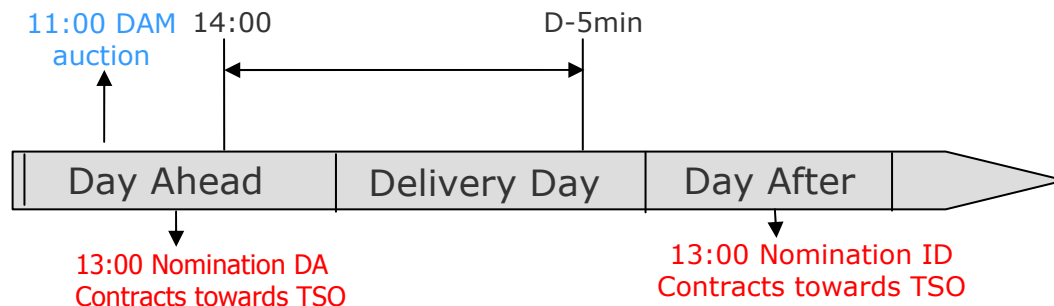


## Continuous Intraday Market Segment

### Short description

The Continuous Intraday Market Segment (CIM) offers the market actors a transparent platform on which they can exchange any unexpected changes in their electricity portfolio (generation plant failure, changing wind predictions...) up to five minutes before real time.

### Market business run



The CIM will be open 24 hours a day, 7 days a week, 365 days a year, allowing a maximum flexibility to its participants. Each instrument becomes available for trading the day before delivery, at 14:00, until 5 minutes before its actual delivery.

### Advantages for market participants

On a day-ahead basis, every balance responsible party in Belgium (ARP) nominates his scheduled injections, off-take, sales and purchases contracts towards the Transmission System Operators (TSO). The nomination is done in between 11 and 36 hours in advance of the actual delivery. In this time span, unexpected events can force an ARP to deviate from his initial schedule, resulting in a possible imbalance risk. The CIM allows market participants to limit these risks by providing a transparent overview of possible counterparties and the possibility to trade with them. A proper risk management results in a clear diminution of the imbalance costs of a participant.

Participants can optimize their positions closer to real time depending on market circumstances. The CIM for instance allows market participants to come to aid to another ARP in need. The remuneration for this service can be negotiated on the platform.

Last but not least, the CIM offers an arbitrage opportunity with similar markets in other European countries, allowing international competition in an efficient and easy way. The CIM will therefore be a true risk management tool for new entrants, industrial consumers and producers using renewable and less predictable production means.

### Instrument specifications

The CIM is a continuous, anonymous and cleared market segment. On the CIM are offered standardized products such as 1 hour, 4 hours and 6 hours products. The 1 hour product exists for every consecutive hour of the day, delivery starting at H:00 till (H+1):00.

The 4 hours product offers 6 standardized electricity blocks respectively from hour 1 to 4 (0:00 to 4:00), 5 to 8, 9 to 12, 13 to 16, 17 to 20 and 21 to 24.

The 6 hours product offers two standardized electricity blocks during the peak hours, respectively from hour 9 to 14 and hour 15 to 20.