

Survey on second auctions - market participants

Fields marked with * are mandatory.

Survey on second auctions - market participants

This survey takes place in the context of recent changes to the second auctions mechanisms in SDAC across Europe: the implementation of second auctions in the Baltic bidding zones as well as the recent changes of price threshold to trigger second auctions in some member states.

ACER and NRAs would therefore like to better understand the opinion of the market participants regarding the second auctions.

Parties willing to keep confidential the name of their company are asked to indicate it and provide a justification for this request.

1. Respondent information

* 1. Please indicate your name.

* 2. Please indicate your email address

* 3. Please indicate the company you are representing.

* 4. Please indicate the category of your company.

- ☐ Trader (or association)
- ☐ End-user (or association)
- ☐ Utility (or association)
- ☐ Supplier (or association)
- ☐ Generator (or association)
- ☐ Other market participant

* 5. Do you want the name of your company to remain confidential?

- ☐ Yes
☐ No

* 6. Please detail why you want the name of your company to remain confidential.

2. Second auctions - Current functioning

* 1. Do you consider that second auctions bring benefits?

- ☐ Strongly agree
☐ Agree
☐ Neutral
☐ Disagree
☐ Strongly disagree

* 2. Please justify your previous answer and list the benefits and drawbacks you consider that second auctions bring.

* 3. Do you consider that second auctions pose a 'principle' issue by allowing market participants to have a second chance in case of high/low market outcomes?

- ☐ Strongly agree
☐ Agree
☐ Neutral
☐ Disagree
☐ Strongly disagree

* 4. Please justify your previous answer.

* 5. Do you consider that second auctions cause an operational burden to market participants?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly disagree

* 6. Please justify your previous answer.

* 7. Do you consider that second auctions in case of partial decoupling bring as much value as second auctions in case of normal operations?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly disagree

* 8. Please justify your previous answer.

* 9. Do you consider that overall the benefits of the second auctions outweigh their inconvenients?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly disagree

* 10. Please justify your previous answer.

3. Second auctions - Potential evolutions

* 1. If they are to be maintained, do you consider that second auctions should be harmonised at EU level?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly disagree

* 2. Please justify your previous answer.

* 3. Do you consider that second auctions common rules (and not specific NEMO rules) should limit the modifications that can be brought to bids in case of second auction (for example, only allowing bid modification that would lead to a reduction of price peaks, in case of high prices)?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly disagree

* 4. Please justify your previous answer.

5. Please list and explain any other changes to the design of the second auctions that you would see as beneficial.

4. Second auctions - individual market participants views

This section touches upon bidding strategy and NEMO competition. It is therefore proposed that only individual members answer the questions of this section.

Please note that the answers to the questions of this section will be kept strictly confidential to the NRAs and ACER.

- * 1. Do you consider that second auctions and the different market rules of NEMOs have an impact on your decision to trade at a NEMO rather than another?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly disagree

- * 2. Please justify your previous answer.

- * 3. Do you consider that second auctions have an influence on your bidding strategy?

- ☐ Strongly agree
- ☐ Agree
- ☐ Neutral
- ☐ Disagree
- ☐ Strongly disagree

- * 4. Please justify your previous answer.

5. Others

1. Please share any other element on second auctions that you find relevant.