

OMIE BEGINS OPERATING THE NEW EUROPEAN INTRADAY AUCTIONS (IDAs)

Madrid - June 18, 2024

On June 13, OMIE began operating the new European intraday auctions (IDAs) along with the rest of the designated market operators in the EU for single intraday coupling. In the first four days of operation, a total of 300,651.5 MWh were traded on the MIBEL.

The MIBEL was a pioneer market for implementing intraday auctions on a regional basis. OMIE has therefore made its 25 years of experience in the development and operation of intraday auctions available to this new European market.

In the context of the launch for these new auctions, Carmen Becerril, the President of OMIE, declared: "Today we have achieved one of the most important objectives of this year for our company. The new IDAs strengthen our integration with the rest of Europe and improve efficiency for allocating interconnection capacity."

Regarding the intraday market in Spain and Portugal, the three new IDAs have replaced the six MIBEL intraday auctions.

The press release published by the committee that includes all NEMOs and TSOs is available [here](#).

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About OMIE

OMIE is the designated electricity market operator (NEMO, according to European terminology) for managing the daily and intraday electricity markets in the Iberian Peninsula. Our company actively participates in the coupling of the wholesale electricity markets in the EU along with all the designated NEMOs in each Member State.