



REPORT 2023



# GEORGIAN ENERGY EXCHANGE

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# SIMULATION OF THE DAY-AHEAD AND INTRADAY MARKET

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The simulation of the Day-Ahead Market, which began in October 2021 alongside the balancing and ancillary services markets, continued uninterrupted throughout 2023.

As for the Intraday Market, it was launched in test mode on 13 February 2023.

Around 15 companies were registered and participated in the simulated trading of the Intraday Market.

Through participation in the Intraday Market simulation, potential participants of the real market had the opportunity to develop their skills on the intraday trading platform and to test different trading strategies.

The market operator developed and published a user guide for the Intraday Market.



# TRAININGS

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THE GEORGIAN ENERGY EXCHANGE, USING ITS OWN RESOURCES, CONSISTENTLY STRIVES TO ORGANIZE TRAINING SESSIONS FOR POTENTIAL ENERGY EXCHANGE PARTICIPANTS AND ANY INTERESTED PARTIES, IN ORDER TO PROVIDE A DETAILED INTRODUCTION TO THE SPECIFICS OF PARTICIPATING IN THE ELECTRICITY MARKET.

Throughout 2023, GENEX organized several training sessions. The agenda of these sessions follows a standard structure and includes the following topics:

- Electricity Markets
- Economics of Trading
- Market Regulatory Legislation
- Financial Settlement on the Exchange
- Auction System – Day-Ahead Market
- Auction System – Intraday Market
- Internal Information Platform



# CERTIFICATION

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SINCE APRIL 2021, GENEX HAS PERIODICALLY CONDUCTED EXAMINATIONS FOR TRADING REPRESENTATIVES.

ACCORDING TO ARTICLE 14 OF THE RULES FOR THE DAY-AHEAD AND INTRADAY ELECTRICITY MARKETS, APPROVED BY RESOLUTION NO. 46 OF 11 AUGUST 2020 OF THE GEORGIAN NATIONAL ENERGY AND WATER SUPPLY REGULATORY COMMISSION, GENEX IS RESPONSIBLE FOR ORGANIZING THE EXAMINATION AT LEAST TWICE A YEAR.

In 2023, a total of 23 individuals passed the GENEX Trading Representative Certification Exam and were awarded the corresponding certificates.

The examination is administered by the GENEX Certification Service in accordance with the applicable rules.



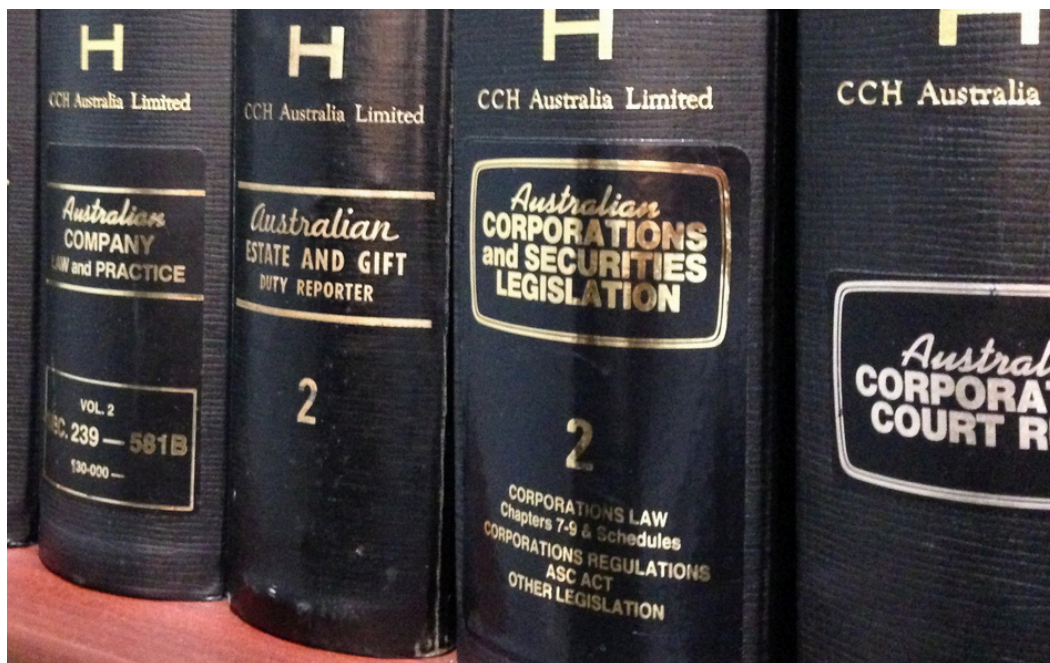
# LEGAL FRAMEWORK

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THE REGULATORY DOCUMENTS FOR THE DAY-AHEAD AND INTRADAY MARKETS WERE AMENDED/UPDATED.

Amendments were made to the Rules for the Day-Ahead and Intraday Electricity Markets, approved by Resolution No. 46 of 11 August 2020 of the Georgian National Energy and Water Supply Regulatory Commission. GENEX also updated several internal guideline documents, including:

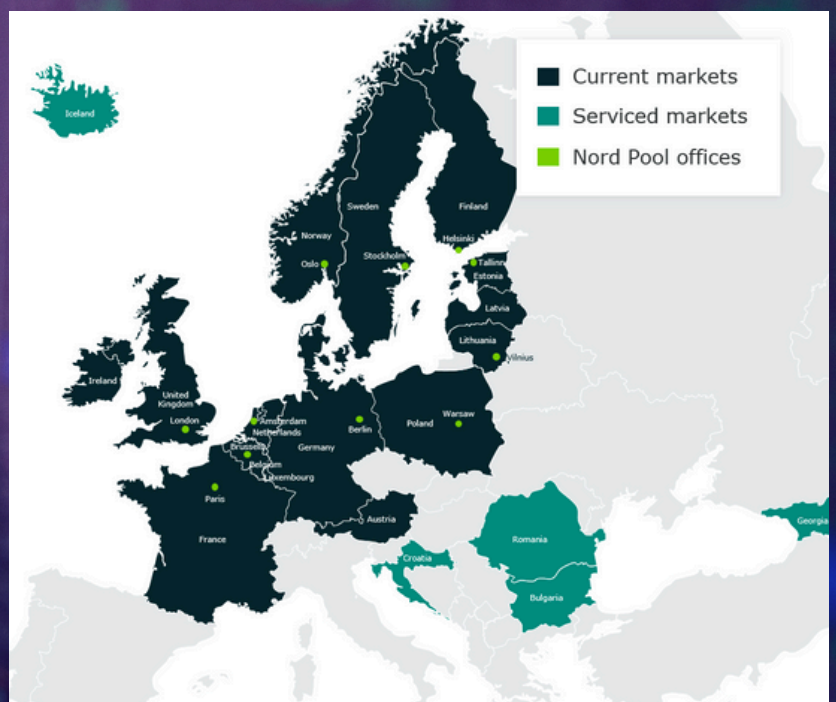
- User Guide for the Auction System (Day-Ahead Market)
- Certification Scheme
- User Guide for the Clearing and Settlement System of the Trading Platform
- Financial Settlement Rules for Exchange Participants
- Rules for Using GENEX's Internal Information Platform
- Rule for Determining the Equilibrium Point of the Day-Ahead Market Using the Alternative Mechanism
- User Guide for the Auction System (Intraday Market)



# TRADING PLATFORM NORD POOL

The Day-Ahead and Intraday Market services are provided by the Norwegian company Nord Pool, which throughout 2023 offered any interested party the opportunity to access the simulation environment for the Day-Ahead and Intraday Markets.

Within Nord Pool's test environment, around 100 simulation participant accounts have been created.



# CONTACT US



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