

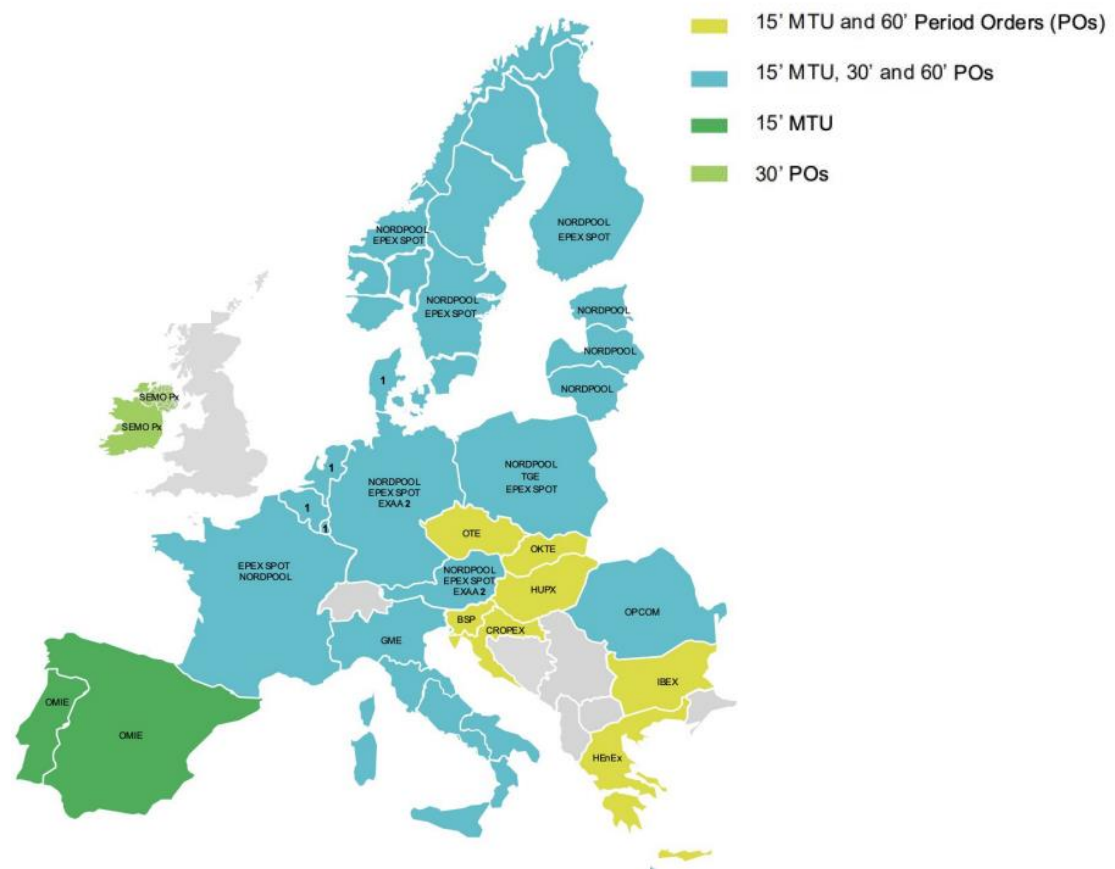


SDAC 15 min MTU Go-Live

Insights from the first week(s)

17.10.2025 | Florian Rewald, Julia Breuing

15min MTU were introduced to allow for a better integration of renewable energy and increase grid stability



1.

On **1st of October** all countries went live with 15min simultaneously – in some countries this is the only product that can be traded

2.

In contrast to intraday markets, cross-period matching is possible:
2 x 30min can be matched with 60min etc

3.

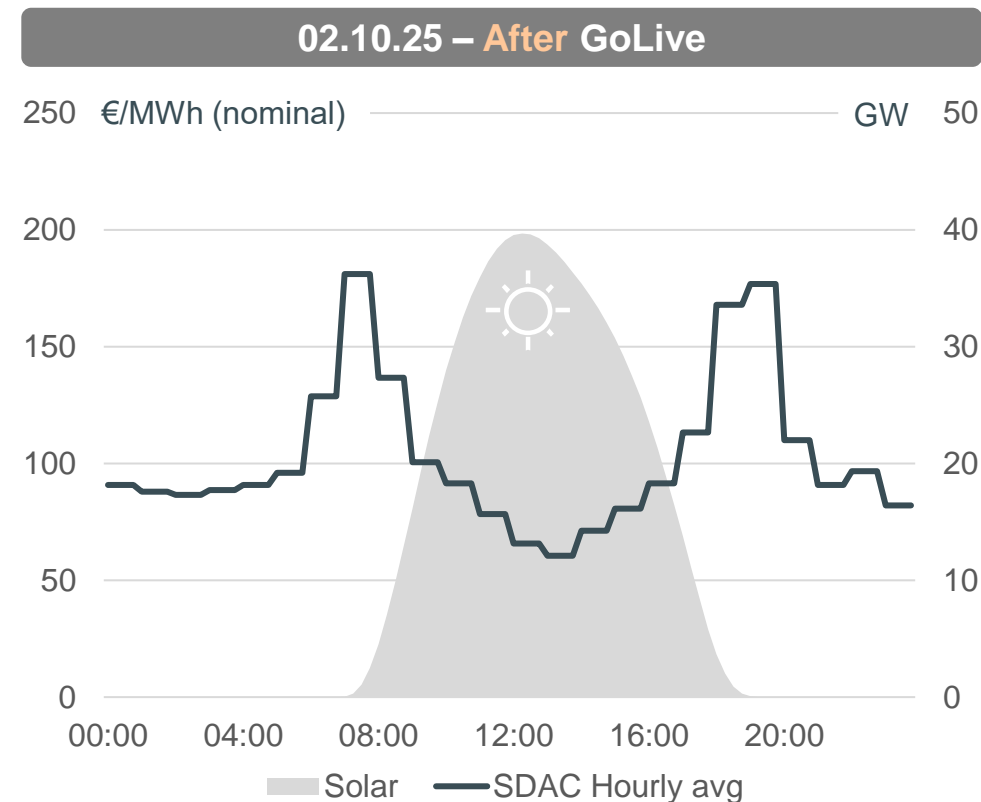
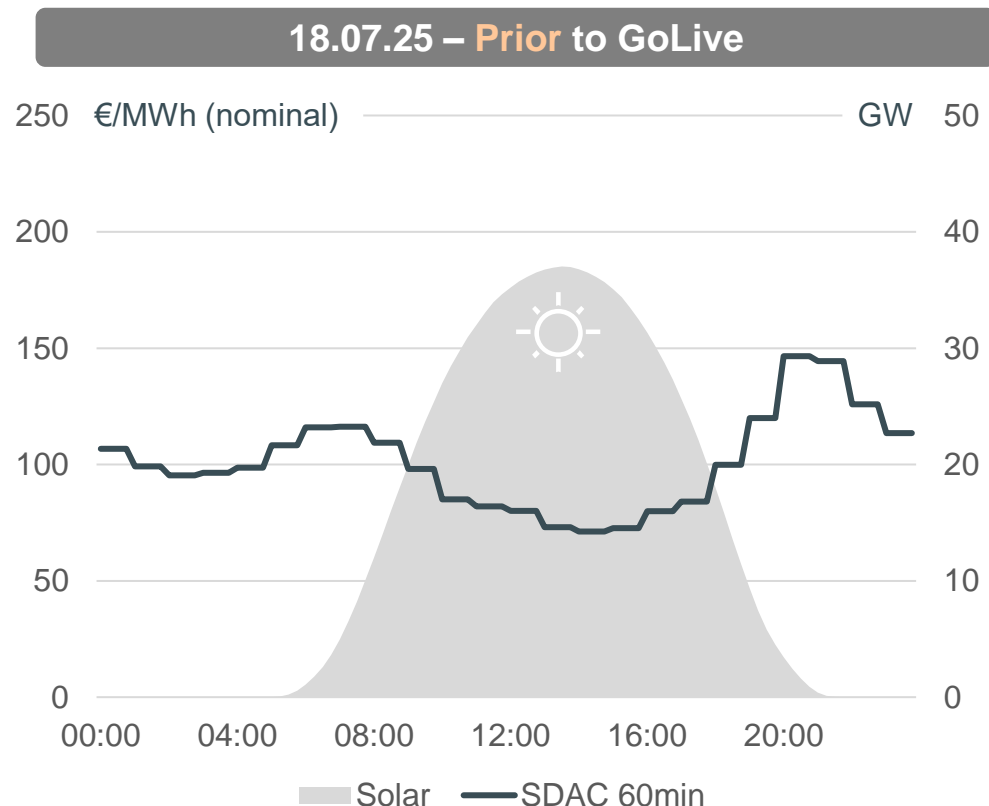
Reasons for implementation:

- Harmonization with intraday & balancing markets
- Better integration of renewable energy
- Increase of grid stability by reducing imbalances
 - Especially important for **solar ramps**

Focus of today

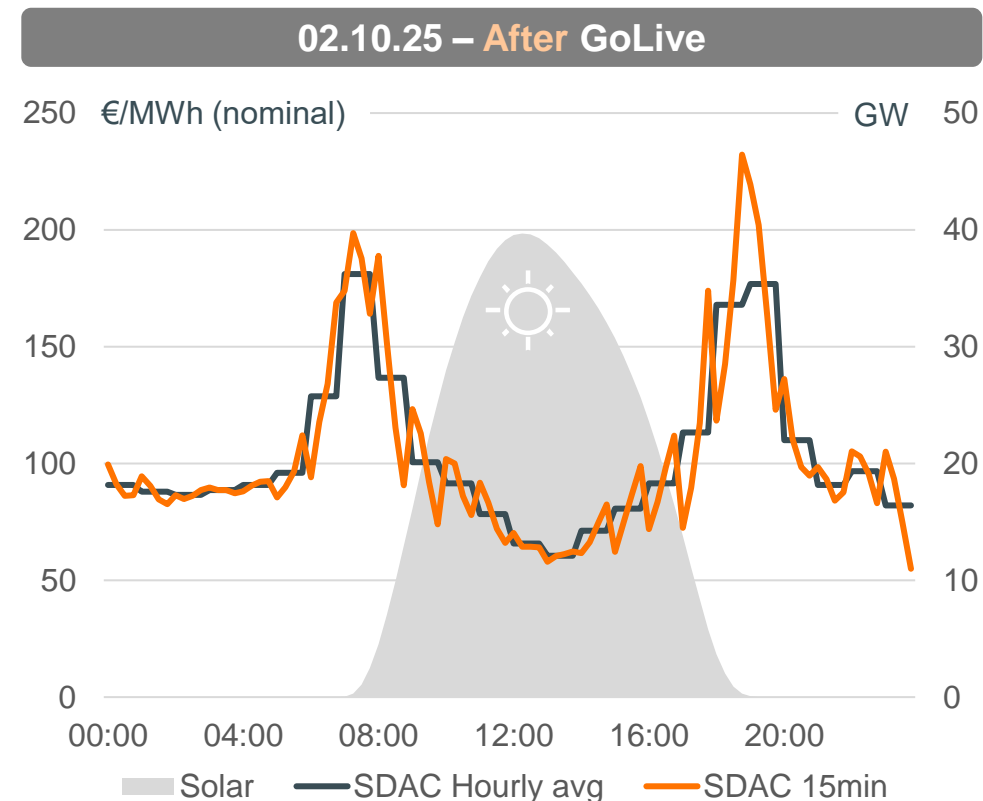
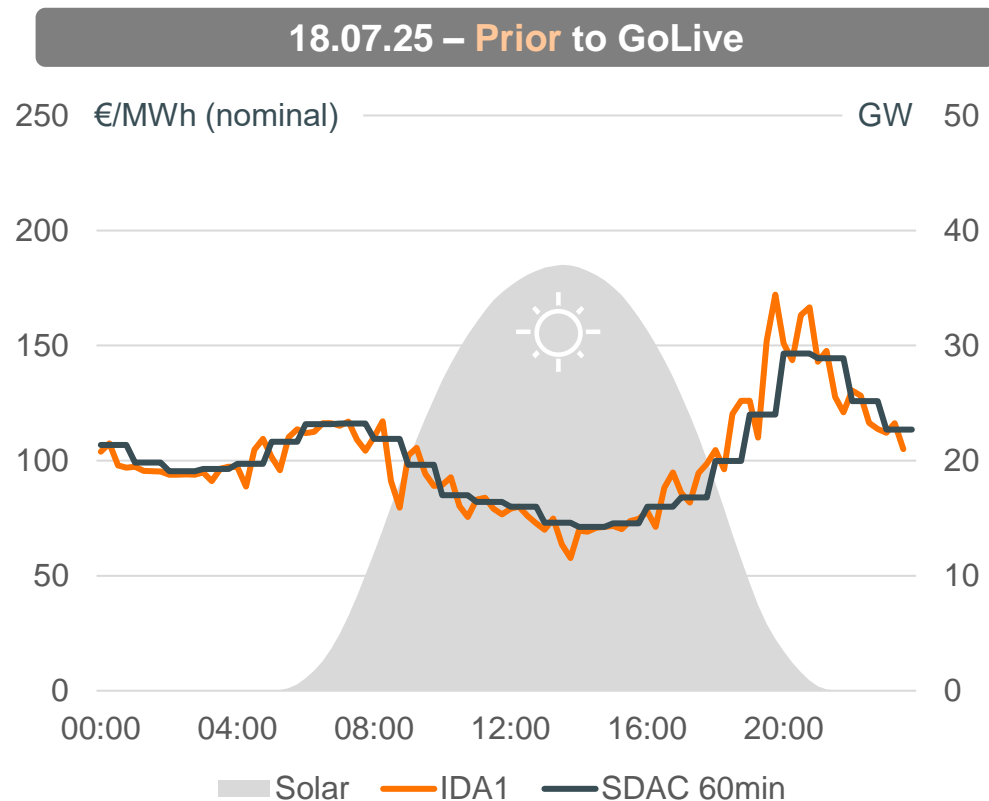
We compare two days with similar solar generation

SDAC prices for Germany and solar ramp-up



We see similar price patterns as in intraday markets

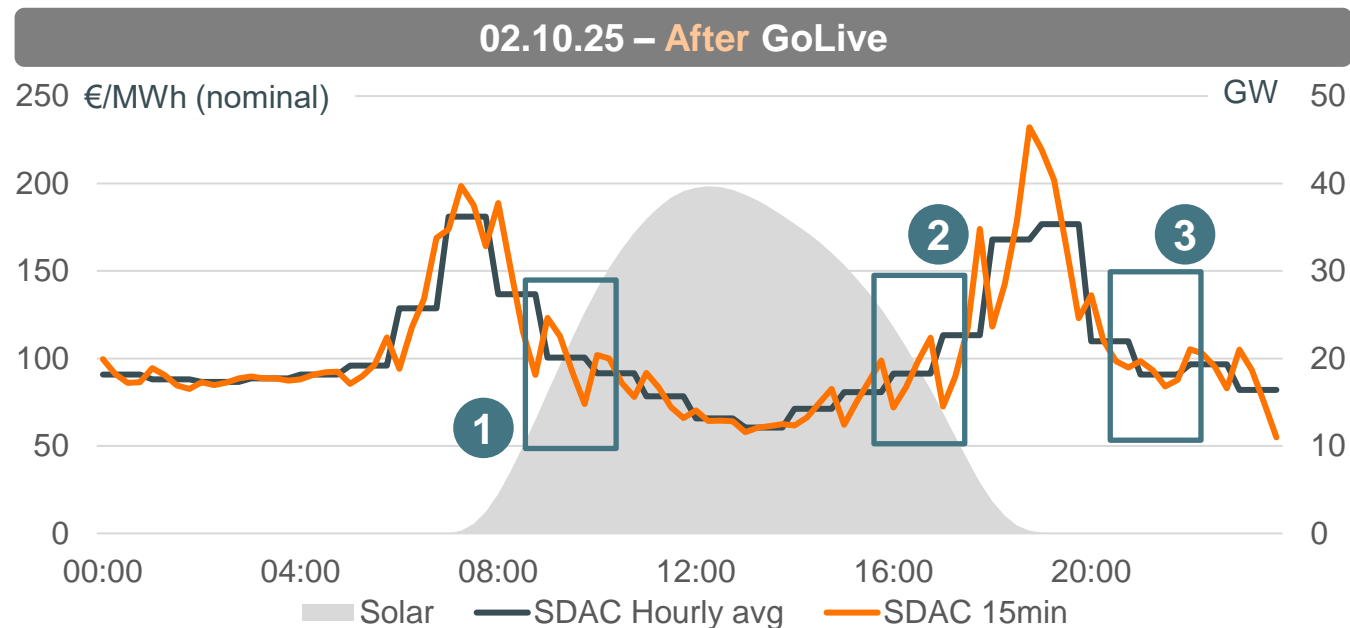
SDAC prices for Germany and solar ramp-up



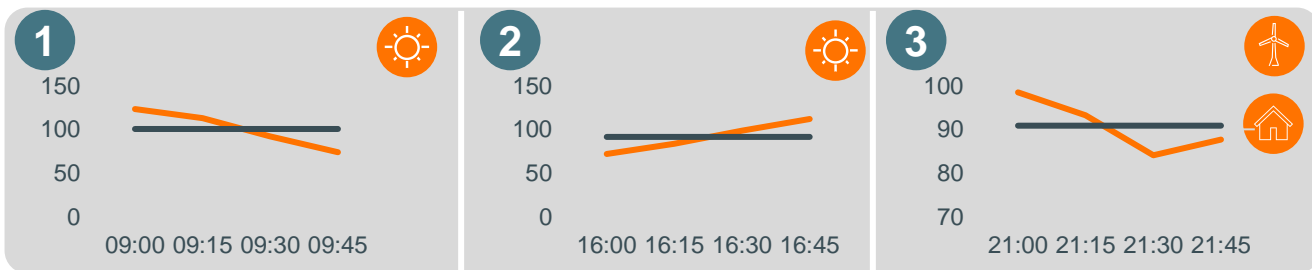
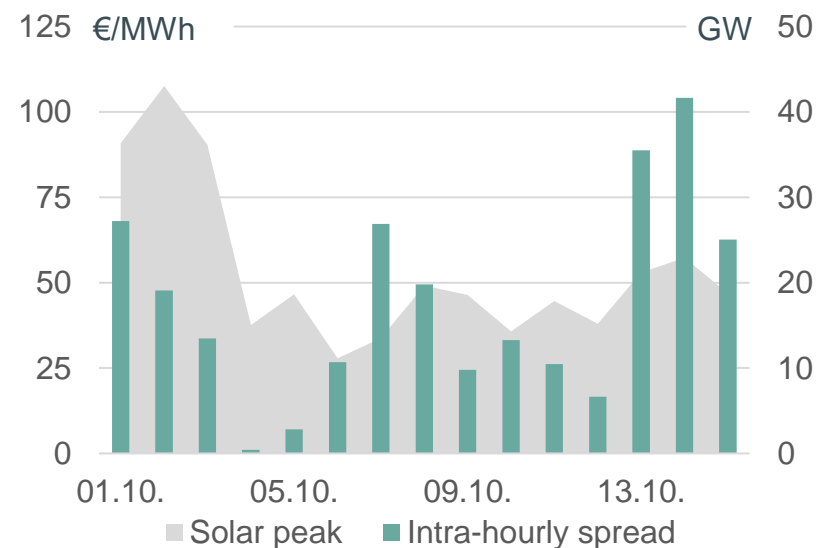
Price patterns observed in SDAC since the go-live of 15min MTU resemble prices patterns in IDA1. IDA 1 volumes decreased to 2.2% of SDAC volumes in the first days, compared to 3.5% on average in the first three quarters of this year (see appendix).

Solar ramp-up, wind and load contribute to sawtooth pattern

SDAC prices for Germany and solar ramp-up



Average intra-hour price-spreads¹ and solar peak

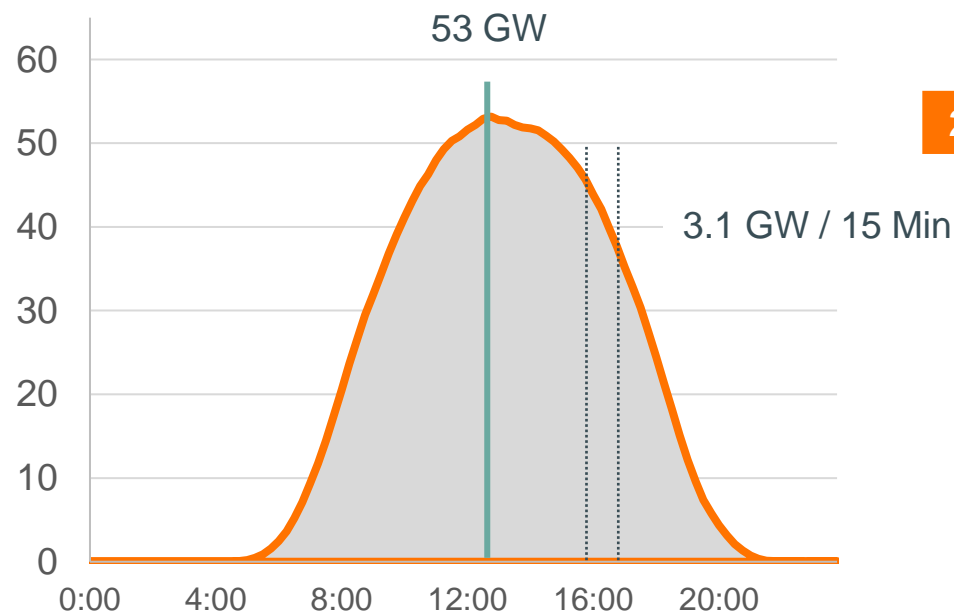


- Saw tooth pattern and high intra-hour price spreads remain, indicating missing flexibility at 15 minutes
- Order books show that a considerable share of block orders is still placed at the start of an hour and ending at the end of an hour.

Solar generation is expected to increase by 115 GW from 2025 to 2030

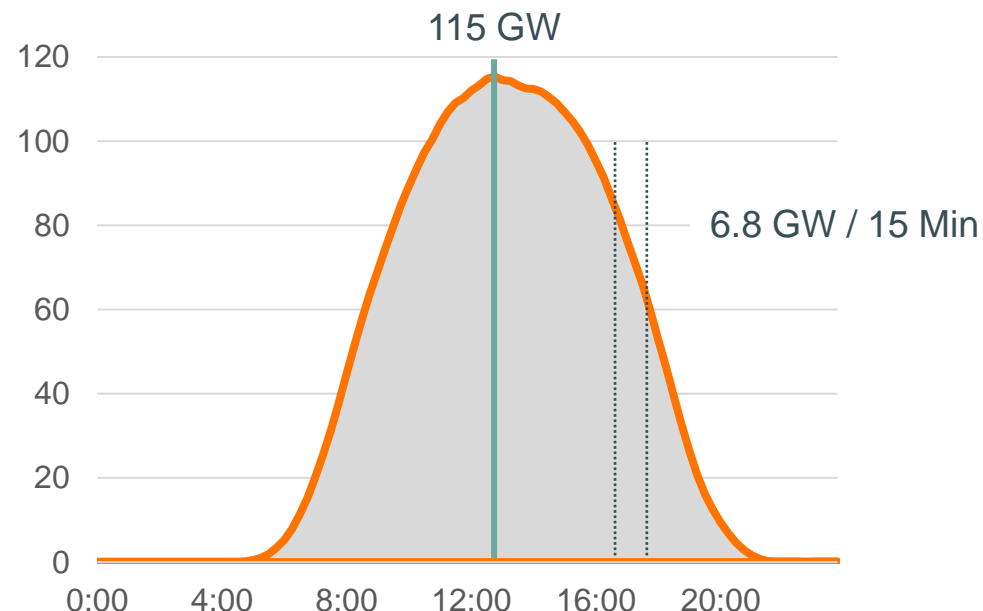
20.06.2025 – Solar-Generation Germany¹

Installed capacity (06/2025): 98.9 GW



2030 – Solar-Generation Germany

Installed capacity (2030): 215.0 GW²



If the solar generation expansion targets are achieved by 2030 according to German law, solar ramps of up to 6.8 GW can occur.

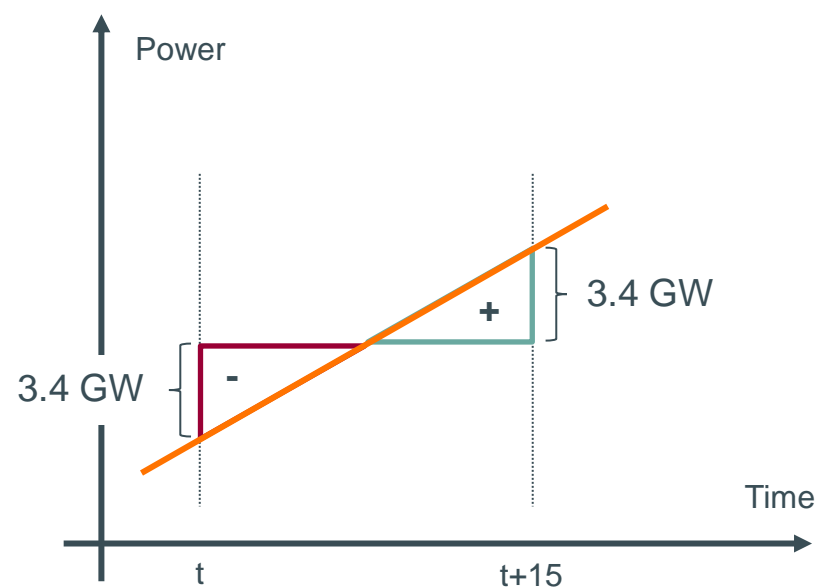
¹ Source: Entso-E Transparency Platform

² Erneuerbare-Energien-Gesetz

The increased solar ramps have a direct impact on system stability and require a higher need for balancing power

2030 – Solar-Generation Germany

Installed capacity (2030): 215.0 GW



The difference between generation and demand must be balanced with balancing energy to keep the frequency constant.

The increased solar ramps are also a challenge for other European countries with high solar generation capacities.

A discussion about a further reduction of the MTU might be reasonable.

Vielen Dank

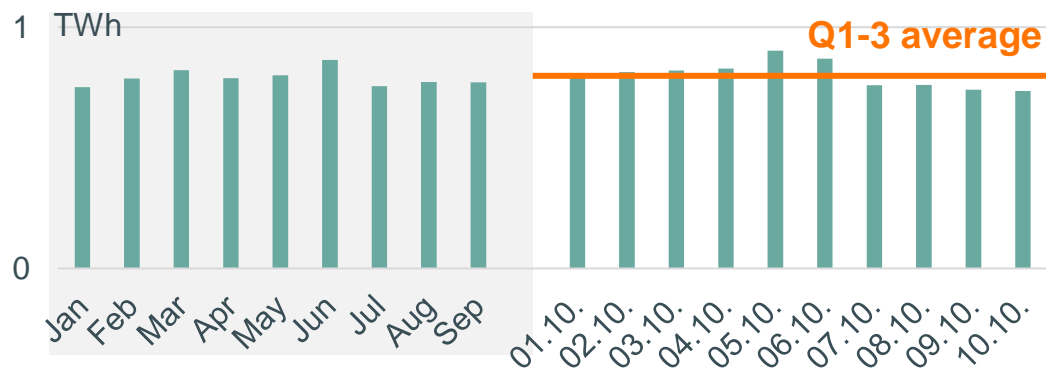


Appendix

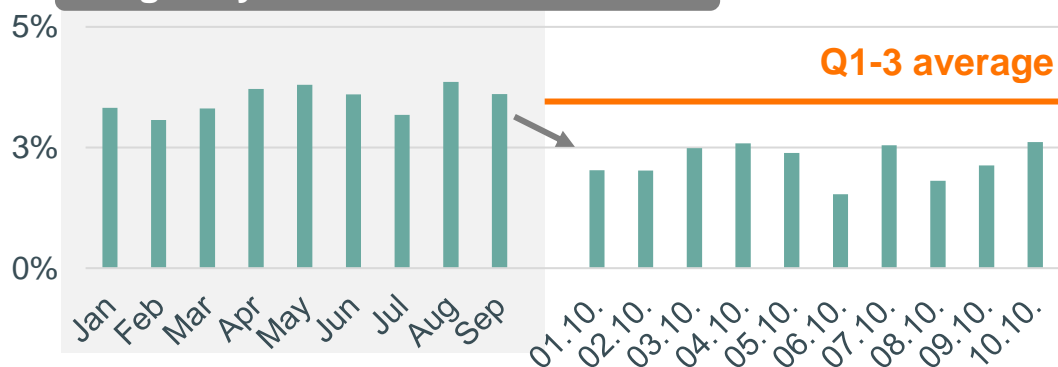


SDAC volumes remained stable, IDA1 volumes decreased

Avg daily SDAC volumes



Avg daily IDA1 vs SDAC volumes



Developments since the 15' go-live

DA

- Volumes stayed close to average daily volumes traded this year
- **15' MTU neither increased nor decreased activity in the Day-Ahead market**
- Information on products traded in Germany not yet publicly available

IDA1

- **Loss of volume in IDA1:**
 - Average daily volume decreased from 3.5% (Jan-Sep) to 2.2% (Oct) of SDAC volumes
- This **aligns with expectations** given IDA1 is held close to DA auction