

Bid Requirements Storage Auctions



Fluxys BE - Loenhout



Bid Requirements

Each Bidder, in accordance with the Bid Requirements of this article, may submit a Bid which will be considered as a binding and irrevocable offer subject to allocation during the last round.

A Bid in a Round for which the Participant is requesting to subscribe the Storage Services shall consist of a Bid Quantity, which shall mean a binding request for a number of unit of Storage Services at the given Round Price per unit as set by the Storage Operator and, as the case may be, respecting the minimum lot size of the Offer.

A Bid Quantity:

- may not exceed the maximum Bid Quantity
- may not be increased between two Rounds, except for the first Round of the Second Cycle where the Bidder will be able to submit a Bid for a maximum quantity equal to the last Round where the Demand was higher than the Offer;
- may in the Second Cycle not be lower than the lowest Bid Quantity in the First Cycle.

A given Round Price set by the Storage Operator:

- may not be lower than the Reserve Price;
- shall be the sum of the Reserve Price and a multiple of the applicable Price Step;
- shall correspond to the Price Step rules in case the Storage Operator adapts the price at which the Bidders can submit a Bid Quantity.

For the purpose of clarity,

- a Bid Quantity of zero (0) is considered to be a Valid Bid;
- in case there is no Bid Quantity submitted by a Bidder in a certain Round, a Bid Quantity of zero (0) will be applied as the Bid Quantity for the Bidder for that Round.

During a Round, as long as the Round status is "open", the Bidder may change its Bid by submitting a new Bid that will overwrite and substitute the previous Bid, in accordance with these Bid Requirements. Once a Round is closed, no (new) Bids can be submitted and the last Bid of that Round accepted by the Storage Operator will be considered as the Valid Bid. Each Bidder has the obligation of having placed at least one (1) valid Bid in the previous Round in order to be able to participate in the next Round.