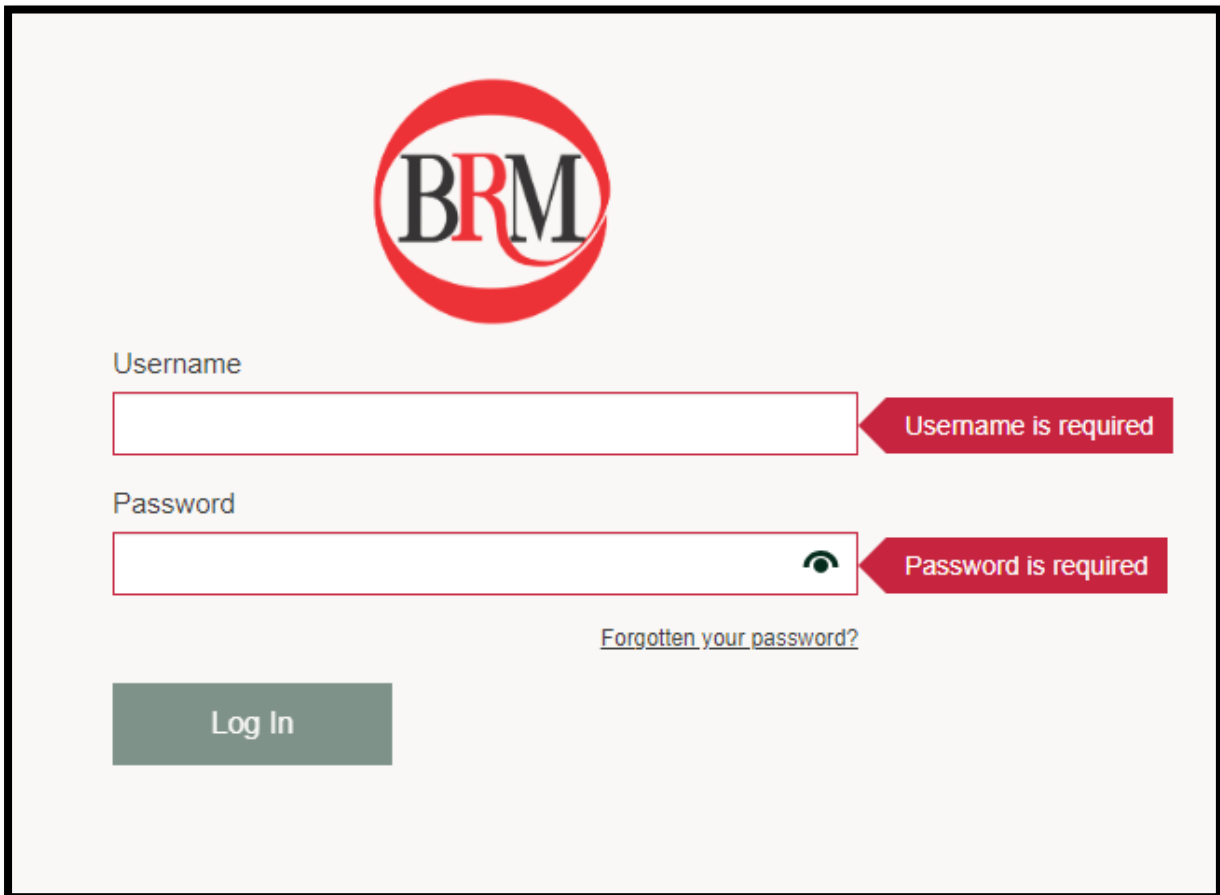# BRM Intraday User Guide

TABLE OF CONTENTS

1. Accessing the Platform

Getting Started

BRM Intraday uses a web-based trading client which is accessible via the link below. Please use the latest version of the internet browsers Chrome, Firefox, or Internet Explorer.
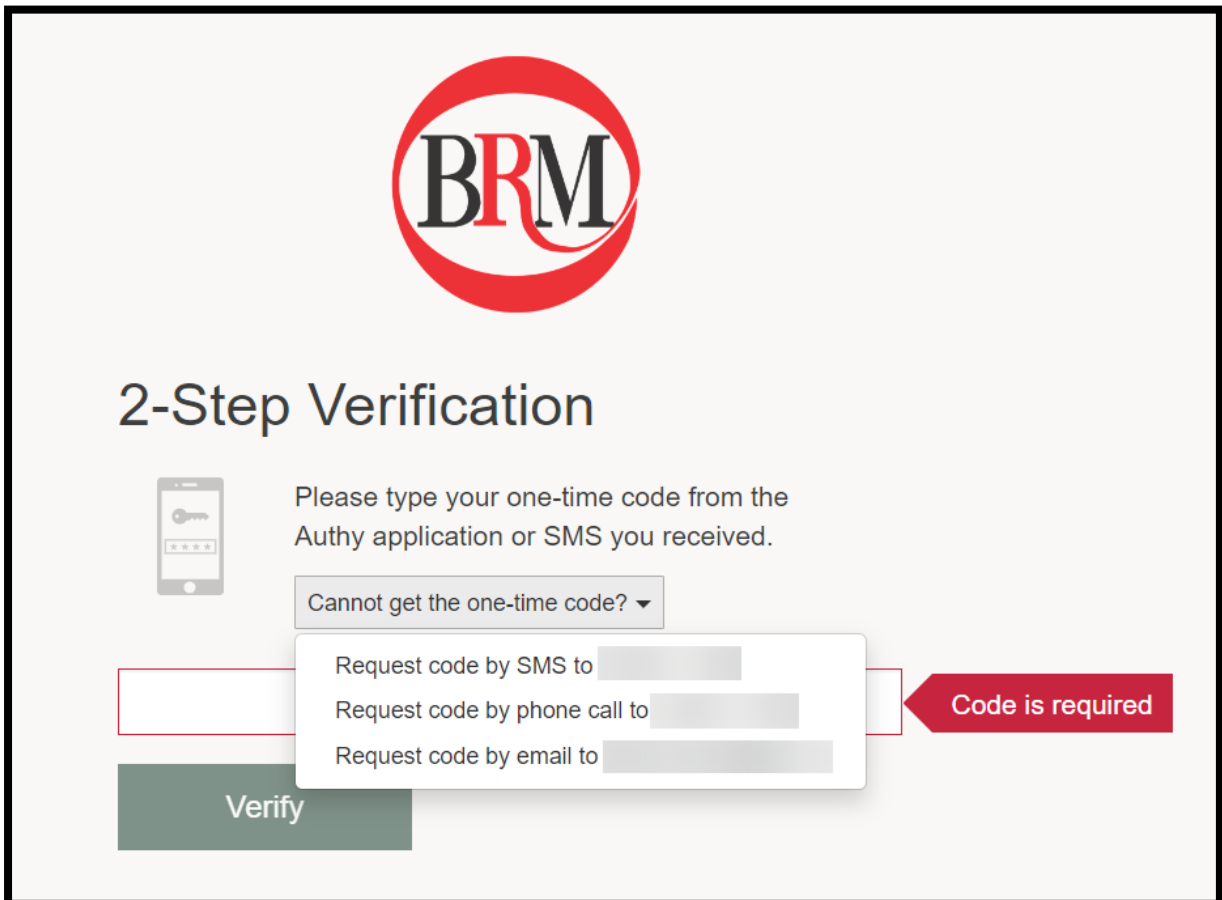
- https://intraday.brm-power.ro/ (Production environment)
- https://intraday.test.brm-power.ro (Test environment)

The platform uses 2-Factor Authentication so you will be asked to supply a one-time code provided to you over one of the following channels:

- E-mail
- Phone call
- SMS
- Phone App – Authy
- Desktop App (OneTouch approval)

2. Support

Contact Information

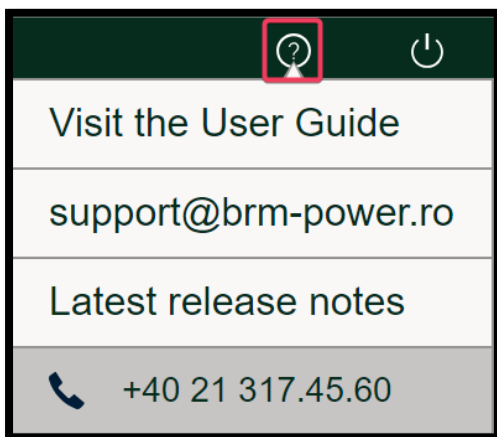To get in touch with BRM support, please use one of the following tools:

E-Mail: support@brm-power.ro

Phone: +40 21 317 4560

For urgent inquiries you may use our 24/7 Intraday support number.
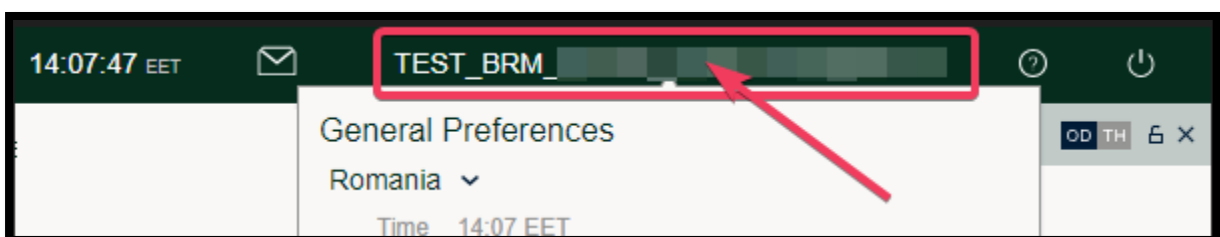
Phone: +40 726 328 211

When logged in to the BRM Intraday Trading UI, you can click on the question mark in the top right to see our support options.

3. User Settings

The user settings can be accessed by clicking on your user name in the top right section of the screen (as shown below).

There are five main categories.

General Preferences
Romania ⌄
Time 14:14 EET
Numbers 12.423,00
☐ Always show exact dates
☑ Ask for confirmation when logging out
Number of closed hours   Hours: 0   ⌄

Warning Preferences
When setting up an order, show warnings for:
☑ Sell Low Price   Threshold: 1,00   ⌄
☑ Buy High Price   Threshold: 100,00   ⌄
☑ High Quantity   Threshold: 800,0   ⌄
☐ Play sound alarm when own order is filled

Limit Preferences
When setting up an order, restrict to:
Lowest Price   Limit: -9.999,99 ⌄
Highest Price   Limit: 9.999,99 ⌄
Highest Quantity   Limit: 999,0 ⌄

Trading Preferences
☑ Display trade notifications
Ask for confirmation when:
☑ Submitting an order
☑ Activating All orders
☐ Set a default label when placing an order
[   ]

Communication Preferences
Advanced parameters to configure UI performance:
UI update interval   ms: 0   ⌄
Stomp update interval   ms: 0   ⌄

---

1. General Preferences
Select your country in order to adjust the time zone and number formats.
Always show exact dates: Show exact vs approximate dates/time of orders/trades
Ask for confirmation when logging out: Turn confirmation pop-up on/off.
Number of Closed Hours: Select number of closed hours contracts to be displayed in the Market Information view. Closed contracts appear as greyed-out.

2. Warning Preferences
Set threshold limits for orders placed in the market. If orders exceed thresholds a warning pops up. Set the thresholds by clicking on the arrow and typing your preferred threshold limit.

3. Limit Preferences
Limit Preferences allow users to set a fixed min/max price and max volume. This will prevent user from submitting orders outside of these limits. Set the limits by clicking on the arrow and typing your preferred limit.

4. Trading Preferences
Display trade notifications: Turn pop up for new trades on/off.
Submitting an order: Turn pop up confirmation for order submission on/off.
Activating all orders: Turn pop confirmation on/off each time all orders (my orders) are activated in the Order Book.
Set a default label when placing an order: Add a default text to the 'Label' column in 'My Orders'.

5. Communication Preferences
UI update interval and Stomp update interval:
Users have the option to configure update intervals. The option is applicable for any users who experience slow sending of orders due to high data traffic on the user interface. The update intervals will affect all market data and H2H capacity updates, but not the private order data.
Users might experience different issues depending on what type of data they are displaying on their UI and what type of hardware they are using. Therefore, the optimal update interval will differ from user to user. As a benchmark, 300 milliseconds (ms) will be seen by the human eye as instantaneous.
Recommendations**:**
If you do not experience any slowness when sending orders, leave the setting as it is.
If you experience slow sending of orders, start by configuring the UI update interval to 200 ms. Test the experience while trading to measure the impact. Then try to adjust the UI update interval to 300ms and so on until you have found your optimal interval setting.
We encourage members to try out different settings and find their own optimal update intervals.

# 4. Market Information window

The market information window provides most of the live data for the market and is where trading takes place. You can choose between different product types and hide/show columns you would like to display. Changes made to the filters are saved and are thus available at next login. Local products will appear in a light blue color compared to Xbid products.

Column Descriptions

Product

Displays the selected product types for the selected market area. Products can be selected from the dropdown menu in the top right of the market information view.
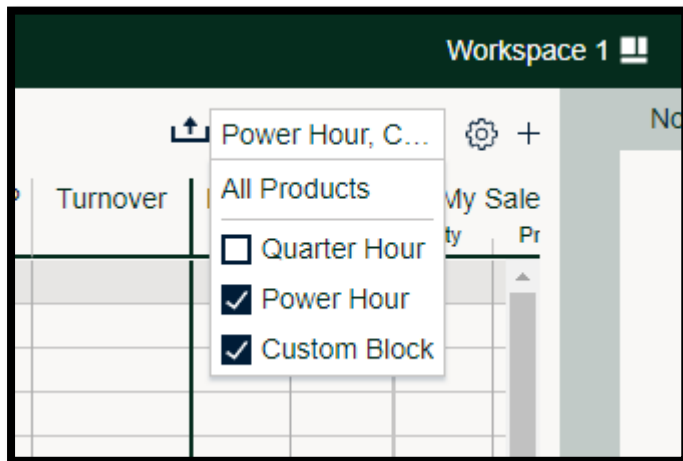
DAM

Price of the corresponding product in the Day-Ahead Market

Bid/Ask

Bid and Ask columns will at all times show the best bid (buy) and ask (sell) price for the applicable instrument.

Note: The best orders will vary between different market areas depending on available transmission capacity.
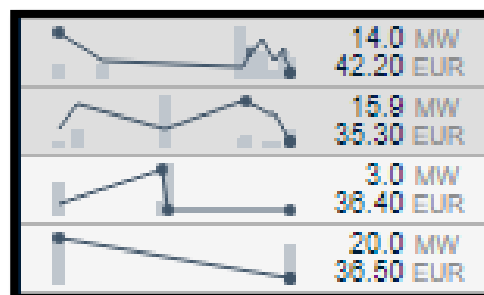
Order Depth

The Order Depth column provides a graphical overview of the current order stack for each product. The Y-axis indicates the volume of an order relative to the other orders in the order depth. The X-axis indicates the spread of the order stack. Green represents bid and red represents ask. Hovering over the Order Depth indicator displays the Order Depth with up to ten orders.
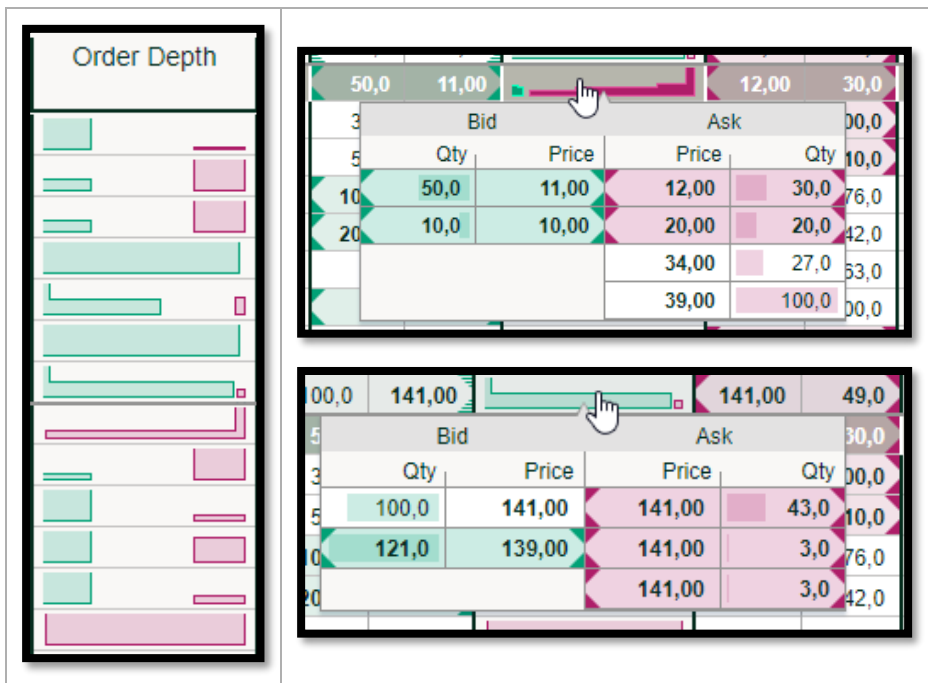
Trade History

The trade history column provides a graphical overview of the trade history for each specific product.	
- dark blue dots indicate high/low/last traded price - light blue bars indicate the volume of each trade - the numbers show the price and volume of the last trade	

High/Low

Displays the highest and lowest price for each product.

Last

These columns show the quantity, price information and time for the last trade of a product. The arrows indicate the price movement compared to the previous trade.	

VWAP

Volume Weighted Average Price for each product

Turnover

Traded volume for each product in the selected market
Please note: Volumes traded cross border are displayed twice, i.e. in both the Sell and the Buy area if both legs of the trade belong to BRM.

My Purchases/Sales

Qty: Total purchased/sold quantity for each product
Price: Volume Weighted Average Price of own Purchases/Sales for each product
'My Purchases/Sales' is calculated separately for each portfolio.

My Net

Qty: Net quantity for each product. Negative numbers indicate net sales.
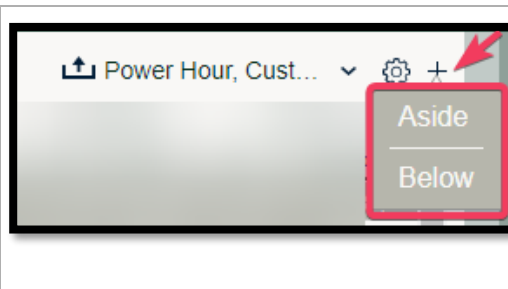Position: Net financial position for each product, based on purchases and sales.
'My Net' is calculated separately for each portfolio.

Multi Market View

|	
The market information view can be split to show up to three different areas/portfolios in one window. Click '+' to add another area/portfolio. Alternatively the same portfolio can be duplicated and different products displayed next to each other.	

Sorting products

● PH-22	21:00 - 22:00	20:00	20.0	39.00					47.50	9.0
● PH-23	22:00 - 23:00	21:00	20.0	34.50					43.40	11.0
● PH-24	23:00 - 00:00	22:00	16.0	29.70					38.60	9.0
◔ QH-57	14:00 - 14:15	13:00								
◔ QH-58	14:15 - 14:30	13:15								
◔ QH-59	14:30 - 14:45	13:30								
◔ QH-60	14:45 - 15:00	13:45								
◔ QH-61	15:00 - 15:15	14:00	20.0	26.10					35.10	20.0
◔ QH-62	15:15 - 15:30	14:15	20.0	29.30					38.30	20.0
◔ QH-63	15:30 - 15:45	14:30	20.0	29.50					38.50	20.0

In addition to splitting the market Information view, products can be sorted by clicking the ⚙ icon and selecting 'Sort rows by product'. This stacks the products, showing first products with descending granularity, thereafter block products.

Create and save workspaces: Your current workspace configuration can be saved, and up to 4 workspaces can be open at the same time. To save a workspace, as well as open a previously saved workspace, click the workspace button in the top of the screen.
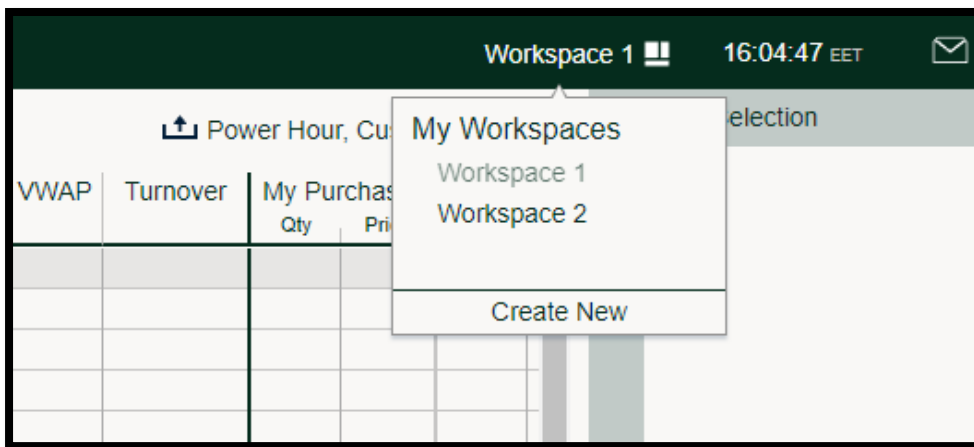
5. Order Depth

There are two different ways to visualize the order depth of a specific product. The first one has been described in the previous chapter 'Market Information'.

Another way to display one or multiple order depths is to use the order depth section of the web client. It is situated on the right-hand side.
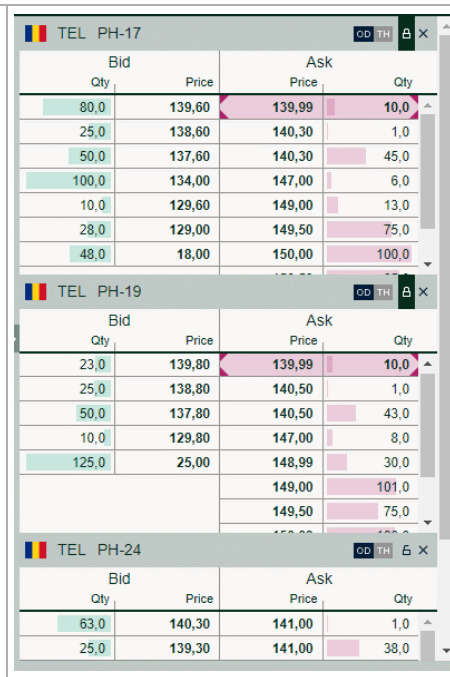
It is possible to display the order depth for multiple products by first selecting the product and then clicking the padlock.

This enables you to display the order depth of portfolios in different areas at the same time.

In addition you can choose to view the trade history for the specific product by clicking 'TH'.

It is also possible to trade and manage orders from within the order depth view.

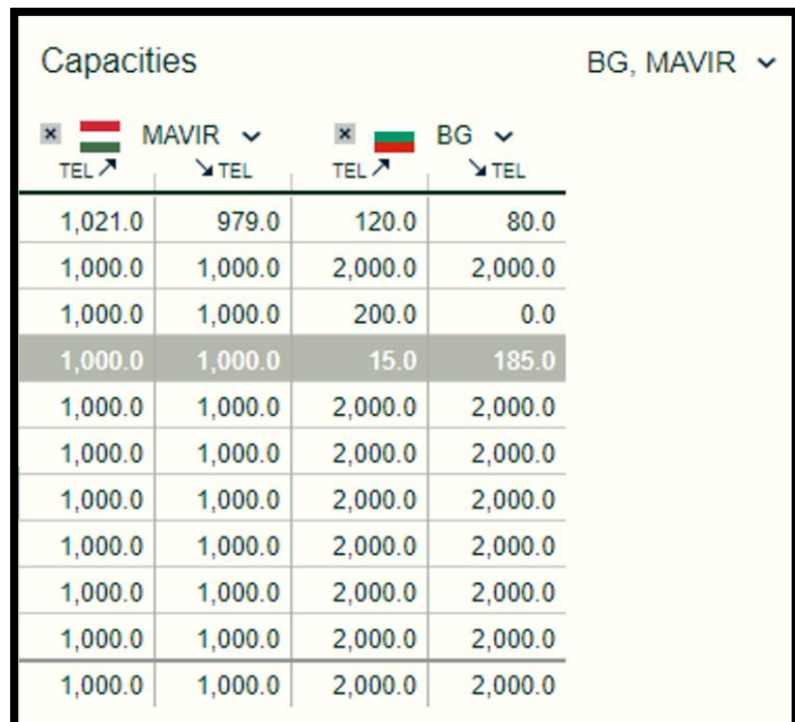The aggressor column (Agg.) is empty for XBID products.

6. Transmission capacities

The Capacities window displays real time hub-to-hub transmission capacity between the areas selected in Market Information window and the areas selected in the Capacities drop down menu.

Choose which areas you want to view by selecting the filter at the top right-hand corner of the Transmission Capacities window. Once selected you can modify the selection directly from the area already chosen.

Under each area you see hub-to-hub capacity for both directions. The left column displays the direction from main area to selected area, while the column to the right displays the opposite direction. This is illustrated with an arrow.

You may hide the Capacities window by clicking on the arrow on the left side bar. You may also drag the bar left or right to make the window larger or smaller
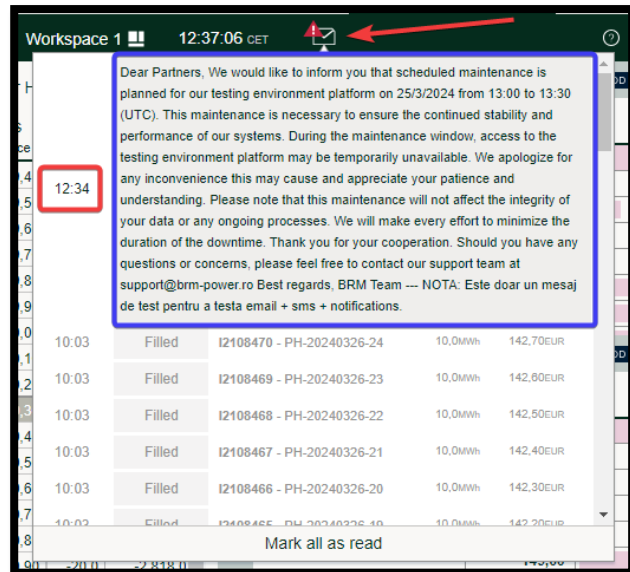
7. Messages and Notifications

Message alerts are displayed next to the clock. There are two types of messages:
- market messages which are published by the market operator
- messages which contain information about matched orders

Click on the envelope icon to open the message list.
Clicking 'Mark all as read' removes the exclamation mark.

In addition to the market message notification, matched orders are also notified via pop-up message (in green) that is displayed for a couple of seconds in the upper right-hand corner of the screen.
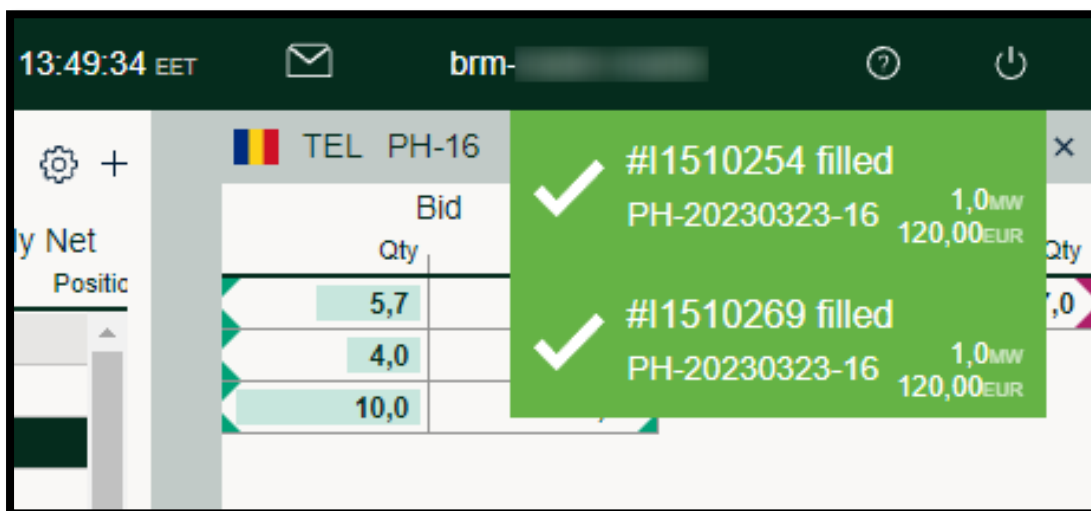
8. My Orders/ My Trades/ Ticker

My Orders provides an overview of all orders that the logged in user has access to. By default, all orders, both active, deactivated, and expired are visible. This can be adjusted by using the filters at the top of the 'My Orders' section.

Please note: By default, all users that have access to the same portfolios can see and modify each other's orders. More details can be found in the Order Entry and Modification section of the user guide.

Column description

#	Order ID
State	Open (active), Part Filled, Deactivated or Expired
Area	Market Area where the order is placed
Product	Product ID, eg PH, QH, HH or 2H-6A
Dir	Buy or Sell
Qty	Quantity in MW
Price	Price in Euro, per MW
Type	Limit, FoK (Fill or Kill), IoC (Immediate or Cancel), IBO (Iceberg) or Block order
Expiry	Expiry time as set by the user
Label	As set by the user
When	Time of last state update
Who	Username
Portfolio	Name of the trading portfolio

Order Type definition

Limit order: A "normal" buy or sell order with a specified price limit. Limit orders can be partially or fully matched

FOK - Fill or Kill: The order is immediately fully executed or deleted.

IoC - Immediate or cancel: The order is executed immediately to its maximum extent. In a case of a partial execution, the remaining volume is not added to the order book.

<u>IBO – Iceberg order:</u> An order showing a limited amount of its volume. The minimum size clip to show is 5MW. The next clips will be visible when the previous ones have been fully matched.

<u>User-defined block-order:</u> is consisting of one or several (up to 24) consecutive hourly products. Block orders have the "AON" (All or Nothing) requirement, meaning they are fully matched or not matched at all.

You can switch between 'My Orders' and 'My Trades' by clicking on the arrow next to the active text field.
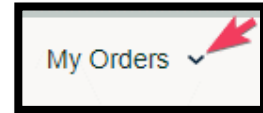
Order export

Export all orders to a csv file by pressing the icon.

Order history log

It is possible to view the order history log. Click on the "+" icon on the left side of the panel and details appears below. Similarly, click on the "-" icon to hide the history log. The order log will be in grey tone to differentiate between the actual active order and the log.

My Trades provides an overview of all trades that the logged in user has access to. By default, all available information is visible. This can be adjusted by using the filters at the top of the 'My Trades' section.

Please note: By default, all users that have access to the same portfolios can see each other's trades.

Column description

Trade #:   Unique Trade ID
Order #:   Unique Order ID
Area: Market Area where the trade was made
Product: Product ID, eg PH, QH, HH or 2H-6A
Dir: Buy or Sell
Qty: Quantity in MW
Price: Price in Euro per MW
OrderType: Limit, IBO (Iceberg), IoC (Immediate or Cancel),
                  FoK (Fill or Kill) or Block order
Trade State: Completed
Label: As set by the user
When: Time of last change
Who: Username of the user that last changed the order
Portfolio: Trading portfolio

Trade export

Export all trades to a csv file by pressing the icon.
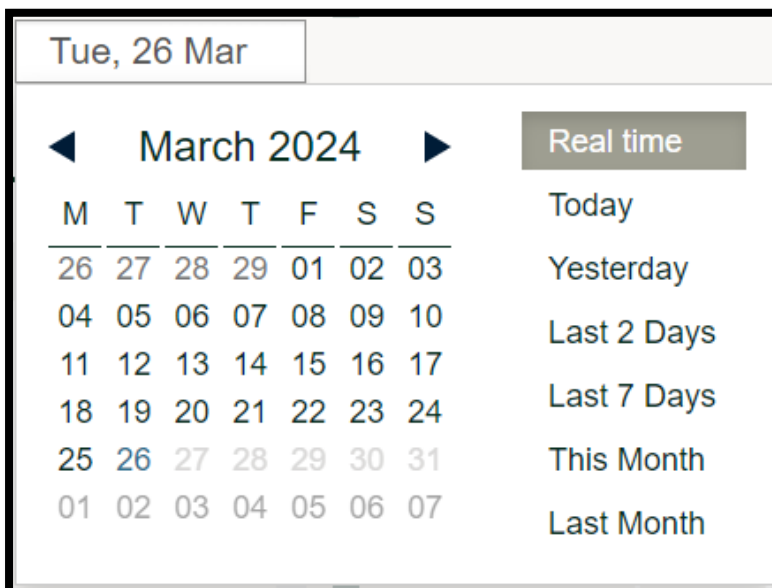
My Trades/My trades date picker:

In the window, My orders/My Trades, on the top right corner, you will see the following Icon:

This allows you to view your historical orders or trades. you can choose:

- Real Time (NB! This is the only view where you can edit your orders)
- any day in History
- Today
- Yesterday
- Last 2 Days
- Last 7 Days
- This Month
- Last Month

Ticker

Provides an overview of all BRM trades in the market. It is real time and displays the following trade information:

- Product: The contract that was traded
- Qty: Quantity in MW
- Price: EUR per MW (In GB it is GBP per MW)
- Portfolio: shows the portfolio to the buyer if on the left to the "Buyer" column, and the portfolio to the seller if on the right to the "Seller" column - for the actual trade. **Note:** Will only show your own company's portfolios.
- The "Buyer" and "Seller" columns indicate the direction of the power flow.
- The Agg. column shows the aggressor side. B= Buyer, S= Seller only for XBID backup solution products. The aggressor is not shown when it is an Xbid product.
- When: the time the contract was traded.

Product	Qty	Price	Buyer	Seller	Agg.	When ▼
PH-20240327-11	**49,0**	**80,00**	TEL	TEL	B	**3 hours ago**
PH-20240327-10	**2,0**	**81,00**	TEL	TEL	B	**3 hours ago**
PH-20240327-10	**47,0**	**81,00**	TEL	TEL	B	**3 hours ago**
PH-20240327-09	1,0	139,01	TEL	TEL	S	3 hours ago
PH-20240327-08	2,0	139,98	TEL	TEL	S	3 hours ago
PH-20240327-07	3,0	139,98	TEL	TEL	S	3 hours ago
PH-20240327-06	3,0	139,96	TEL	TEL	S	3 hours ago

|	
Clicking 'Ticker - All' and selecting 'Ticker - My' will show your own trades and trades done on the portfolios that you have access to.	

Self-trade indicator

Self-Trade Indicator will not work if a member is triggering his own order placed on another NEMO. If orders come from the BRM Platform, in accordance with the guidance note from ACER, it is possible to identify trades that were done within the same company, i.e. with no changes in beneficiary interest.

These trades are flagged with a star next to the price in the trade ticker (*****). See example below:

Date picker:

On the top right corner of the ticker, you can select to get trades from all available dates, or you can select specific dates:
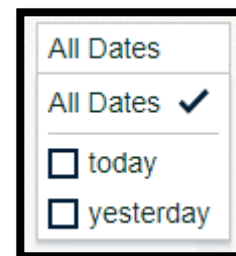
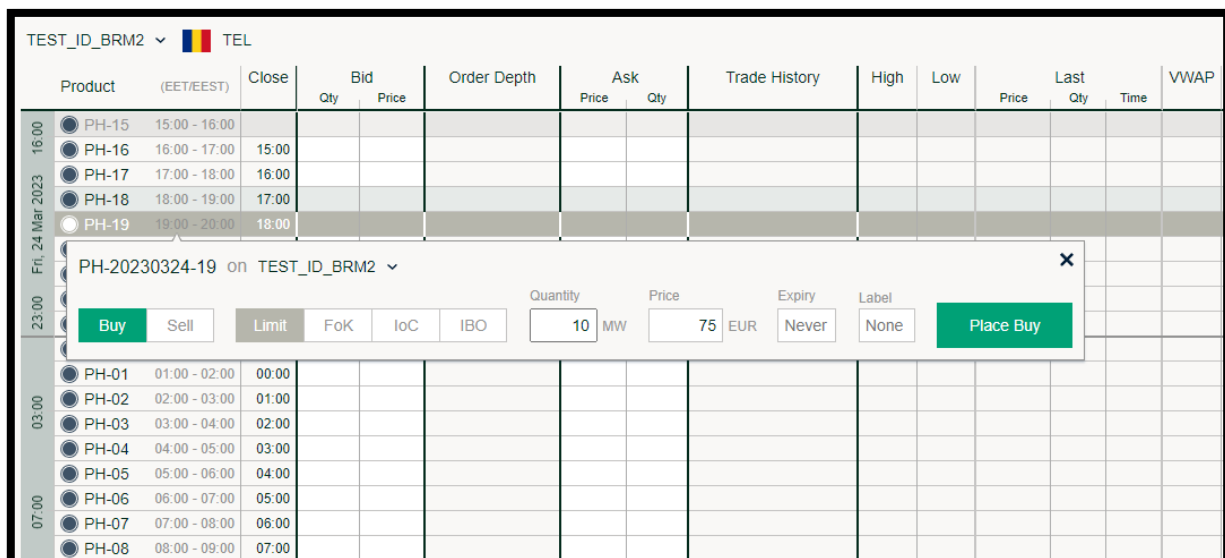# 9. Order Entry and Modification

Placing **an order** onto the market is easy. There are a couple of ways to do this.

Enter A Single Order

To enter a single order simply double click on the product field which will immediately open the Order entry tool tip. Another way of doing this is by clicking once on the product field which will open a box asking if you would like to "Place an Order".

Order Entry Tool Tip

- Select whether you would like to place a Buy or Sell order using the switch on the left. Note that if you open the tool tip by clicking on the Bid side of the Market Information window, "Sell" will automatically be pre-selected. Conversely if the tool tip is opened on the Ask side of the Market Information window, "Buy" will automatically be pre-selected.
- Select the order type
- Quantity: The quantity <u>in MW</u>
- Price: The price <u>in €/MWh</u>
- Expiry: Optional. This will change the order state to "Expired" once past the expiry time. Once expired it is not possible to modify or re-activate the order. Leaving the option blank means the order will expire when the contract closes.
- Label: Optional. A name can be given to the order which will be visible in "My Orders"
- Place either Buy or Sell order depending on the selection.

Identifying Own Orders

An order placed by you in the market will appear in bold and with colored edges around the order cell if you have the best price in the market. Green is for Buy orders and red is for Sell orders.
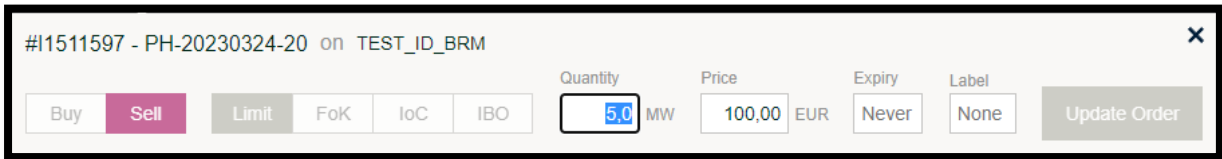

If your order is not best price, the colored edges will fade and the order at the top of the market will not appear in bold apart from the price.

Edit own order option can be activated from any place in the trading client where your order is displayed. That is the My order window, Market Info Window and Order Depth window.

Clicking on your order will activate a dropdown menu where you can select "Edit" order. Different options are displayed depending on where you click, but all allows you to edit the order.

1. Click on Edit
2. Amend order details in Order entry window
3. Click on "Update Order"

Deactivate/ Activate an Order

There are On/Off switches within the My Orders window which allow the trader to de-activate the orders from the market or activate an inactive order to the market. De-activating an order will not permanently delete the order; it will remain in My Orders as an inactive. To delete an order permanently select the order in My Orders and click "Delete."
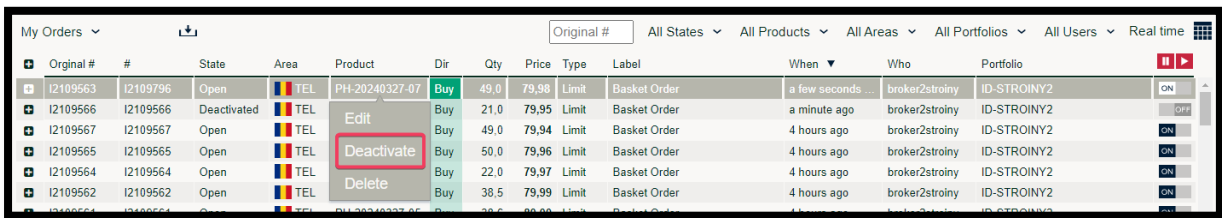
How to delete/Inactivate/activate several orders simultaneously

You can multi-select orders in My Orders by using Ctrl or Shift and clicking on the rows you would like to select. This will give you an activation menu where you can delete them all in one action. If you want to delete your deactivated orders only, simply filter on the state "Deactivated" and select all of them.
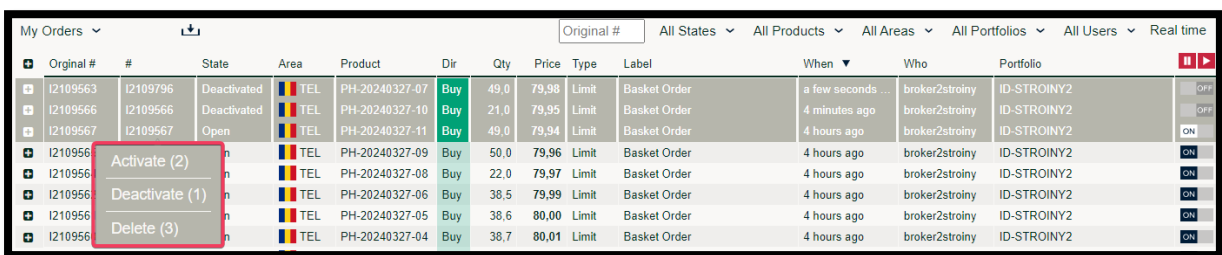
Make Best 'Bid/ Ask' Action

Clicking on your order in either Order Depth or in the Market Info Window will give you the option to make your order (Bid or Ask) the best order in the market.

Click in the Bid or Ask column for the order you want to amend. An action will pop up in the Action Menu, giving you the option to "Make best Bid" or "Make best Ask" depending on what column you clicked and whether you have an order in the order depth that is not best already. If you have multiple orders in an order depth your best order is automatically selected. Once you click on the action, your order is *automatically* updated, giving it the best price +0.1 or -0.1 depending on order direction.
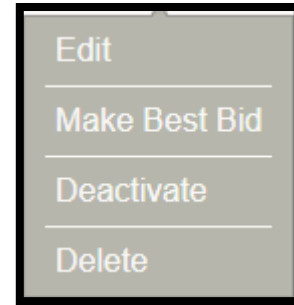
To hit an order that is already active in the market, either double click on the order in the Market Information window or Order Depth, or click once on the order to open a message which will ask you to "**Match Bid**" or "**Match Ask**".

- An Order entry window will appear on screen with the pre-filled order requirements
- To match the entire volume, select "Place Sell / Buy"
- To match part of the volume, amend the quantity and select "Place Sell / Buy"

Select the instrument on screen to match either Bid or Ask:

Confirm order details in Order entry window and place order:

Match multiple orders from the Order Depth by clicking the order at the level you want to fill.

This will pre-populate the order management window with the price and amount that is needed to fill all the orders.

10. Order State Explanations

An order can have the following states:

Open   - An order which has not been matched or filled

Part filled   - An order which has been partially filled and where some of the original volume remains

Filled   - An order where not all of the original volume has been matched

Matched   - An order where the whole volume has been matched

Deactivated   - An order which has been deactivated by the user

Cancelled   - An order which has been cancelled by the user

Expired   - An order which has expired due to gate closure

Validity Expired   - An order where the user set validity time has expired

Trade Cancelled   - An order which has been cancelled due to trade cancellation
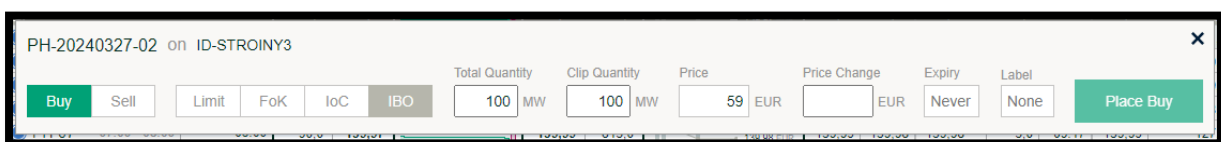
11. Order Types

- **Limit Order**
  An order that can be matched either in part or its entirety. If a limit order is not fully matched it will remain active in the market until it is matched or expires.

- **Fill or Kill (FoK)**
  An execution constraint for a limit order. A FoK constraint means that the entire volume of the order will either be matched immediately upon submission to the market or cancelled instantly.

- **Immediate or Cancel (IoC)**
  An execution constraint for a limit order. An IoC constraint means that as much as possible of the order will be matched immediately upon submission to the market and the remaining volume will be cancelled instantly.

Iceberg Order (IBO)

The total order volume is split up into smaller orders known as "Clips" where only a single clip at a time is visible on the Market Information window. Your total Iceberg volume will be visible in the "My Orders" window, however the rest of the market will only be able to see a single clip-on screen, without knowing it is an Iceberg order. Once the first clip is matched, the next clip receives a new order number and timestamp. When initially entering the Iceberg order, it is possible to add increments to the price of i.e. +/- £1 for each new clip that appears on the Market Information window. The minimum Clip Size is set to 5MW.

1. Select product on Market Information screen
2. Click on "Place Order" which will open the Order entry tool tip
3. In Order type select "IBO"
4. Enter the total Iceberg quantity e.g. 100 Mw
5. Enter the clip quantity (minimum 25Mw)
6. Choose whether to add a price change per clip that is hit e.g. +1 EUR
7. Click "Place Sell" / "Place Buy"

Order management window:

This will appear in the My Orders window:

Block Orders (User Defined)

Create a block order by holding Shift Key and selecting the hours you like to include in your block order. A drop down will show the block you have selected. Click "Place Block Order" to open the Order Management window

Select either Buy or Sell and insert quantity and price before you Place the Block Order.

12. Excel Multi Order Entry

Multiple orders can be imported all at once to the Market Information window using an order entry template which is exported directly from the Trading ClientSelect the following icon on the top right ⬆ of the Market Information window which will open a multi order entry pop-up
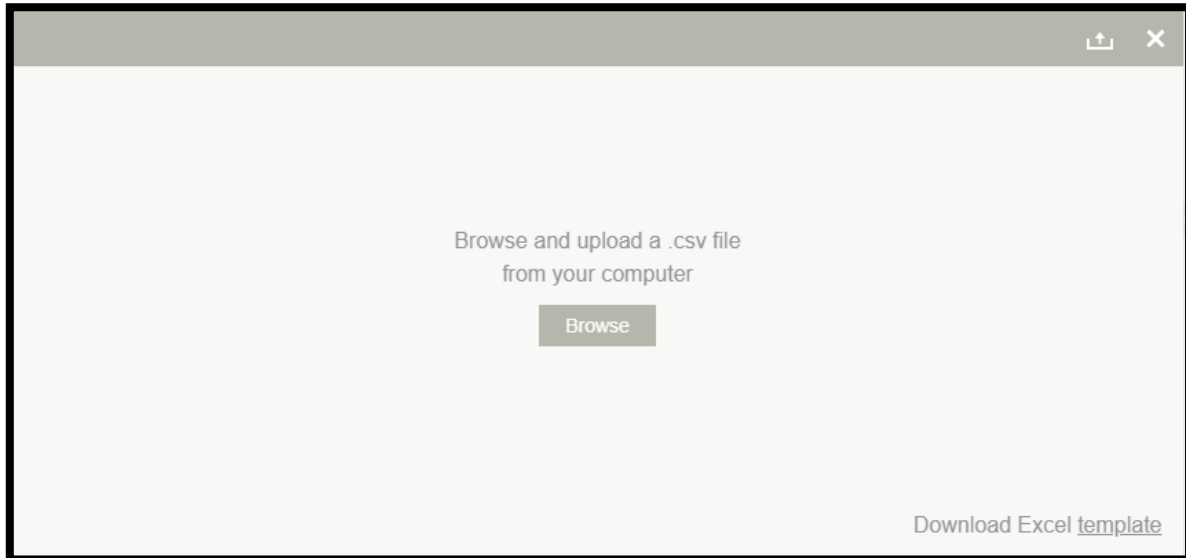

- In the pop-up window select "Download Excel Template"
- Follow the instructions provided on the Order entry template and fill out the order information in the columns shown below
- Save as a CSV file in your documents

	A	B	C	D	E	F	G	
1	Area	Portfolio	Product	Direction	Quantity	Price	Type	Label
2	TEL	TEST_ID_BRM	PH-20230325-12	Buy	5	50	Limit	Multi order test
3	TEL	TEST_ID_BRM	PH-20230325-13	Buy	5	50	Limit	Multi order test
4	TEL	TEST_ID_BRM	PH-20230325-14	Buy	5	50	Limit	Multi order test
5	TEL	TEST_ID_BRM	PH-20230325-15	Buy	5	50	Limit	Multi order test
6	TEL	TEST_ID_BRM	PH-20230325-16	Buy	5	50	Limit	Multi order test
7	TEL	TEST_ID_BRM	PH-20230325-17	Buy	5	50	Limit	Multi order test
8	TEL	TEST_ID_BRM	PH-20230325-18	Buy	5	50	Limit	Multi order test
9	TEL	TEST_ID_BRM	PH-20230325-19	Buy	5	50	Limit	Multi order test
10	TEL	TEST_ID_BRM	PH-20230325-20	Buy	5	50	Limit	Multi order test
11	TEL	TEST_ID_BRM	PH-20230325-21	Buy	5	50	Limit	Multi order test
12	TEL	TEST_ID_BRM	PH-20230325-22	Buy	5	50	Limit	Multi order test
13	TEL	TEST_ID_BRM	PH-20230325-23	Buy	5	50	Limit	Multi order test

- Import the orders by opening the multi order pop-up once more in the Market Information window by selecting the following icon
- Select "Browse orders" and choose the file recently saved
- Import orders to excel

Import Inactive Orders

To import orders in an 'inactive' state, follow the steps above and click on the "off" switch before selecting "place orders"
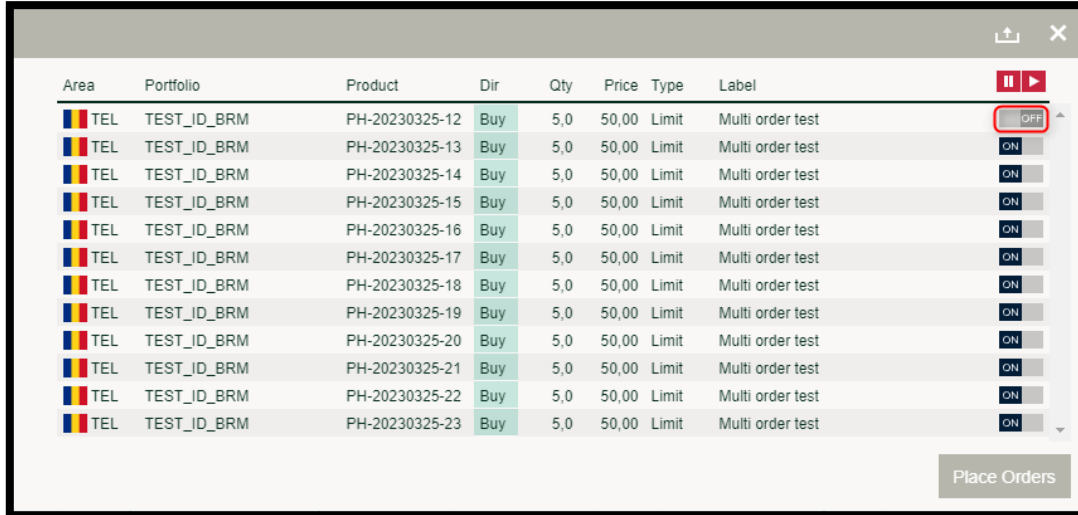

13. Trade History Window

In the same window as Order Depth, you can view Trade History for the selected instrument. Simply click on the "OD/TH" switch to switch between Order Depth and Trade History. Trade History gives you all trades executed on the selected instrument. The Graph shows price movement (line) and volume (bars) traded where the latest trade is displayed to the right.

It is possible to view trade history for both active and closed instruments. For XBID products, the Agg. column (Aggressor) is not showing.
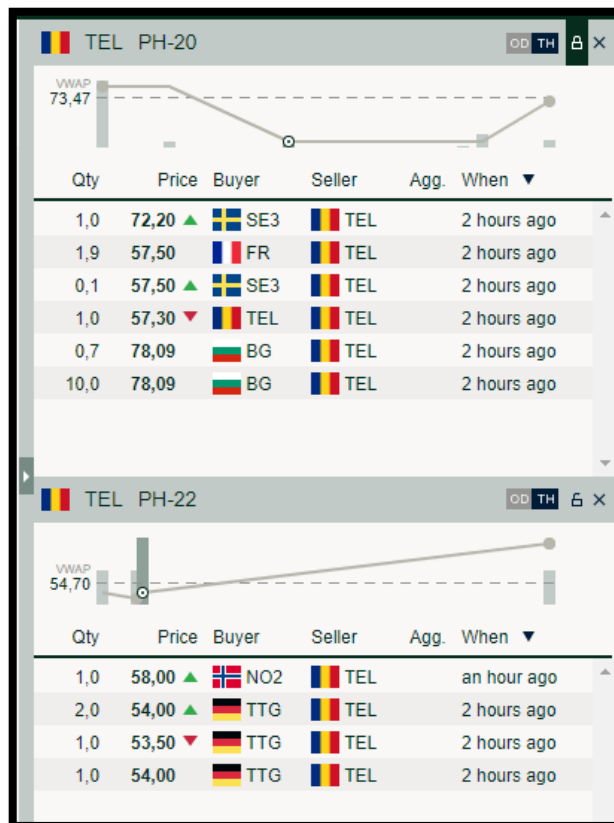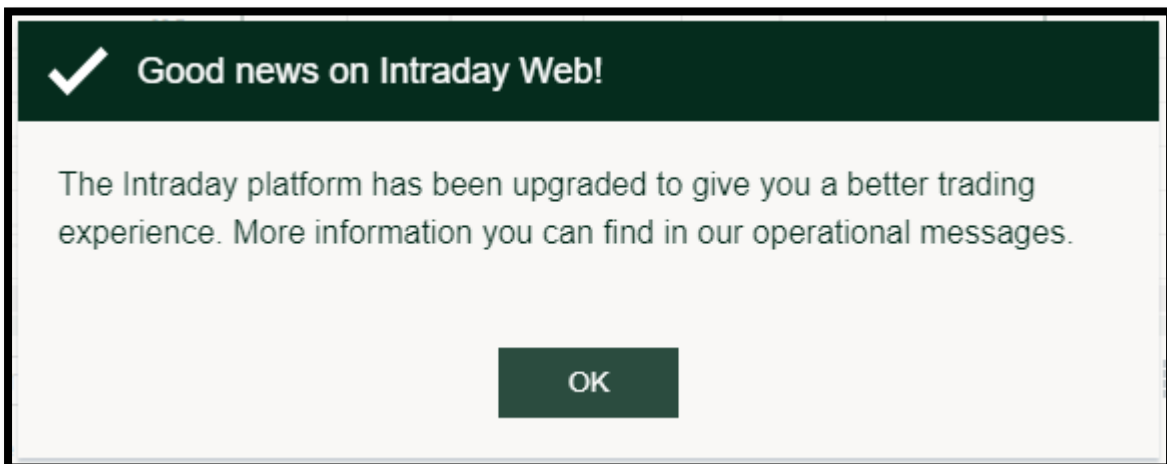
14. Latest Release Notes

The **Latest Release Notes** is available on the top right corner when clicking on the question mark icon.
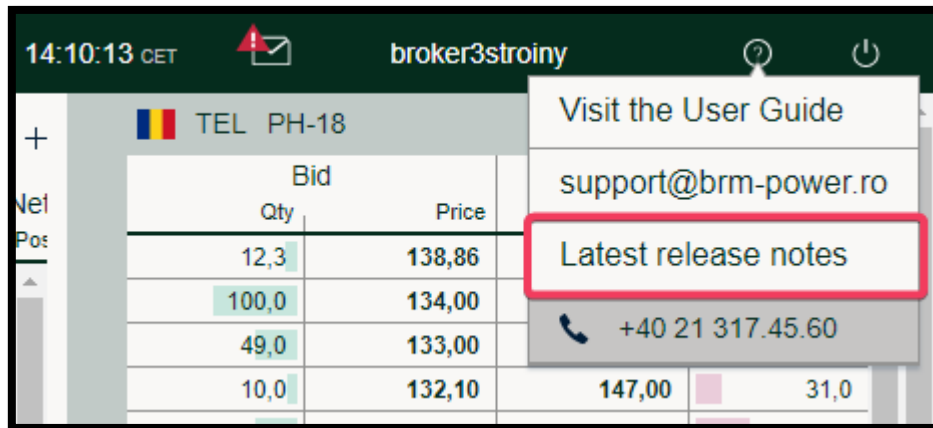
Clicking on this drop-down menu will inform you about the latest update from the latest version compare to the previous one. You can get more information when clicking the link Latest release notes as shown in the image below.

15. Portfolio name/change

Portfolio name:

The currently active trading portfolio is displayed in the top left corner. In the print screen below, the portfolio name is **TEST_ID_BRM.**

Portfolio change:

If several portfolios are available to the same trading user, it is possible to switch from one to another by clicking the Portfolio name and choosing the relevant portfolio in the drop-down menu.
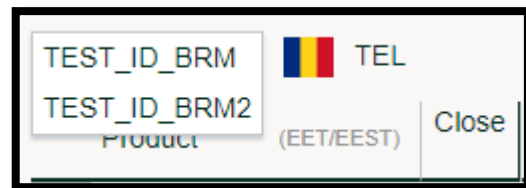
16. SIDC backup solution

In the event that the SIDC(XBID) market is halted, BRM will activate a backup solution to allow trading on local contracts. The local contracts will replace the regular SIDC contracts, but there will be no capacity between delivery areas.

Opening and closing of the SIDC backup solution will be announced by BRM operators in an operational message.

Before the backup solution is activated

The image below shows the private order book in the case where SIDC market is operating as normal, and one single order has been placed.

After SIDC market is halted and backup solution activated

When the backup solution is activated, any order placed on an SIDC contract will be automatically deactivated as shown in the image below. It will not be possible to activate this order.

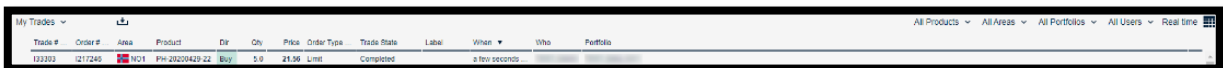### Placing an order on a backup contract

Placing an order on a backup contract will work in the same way as when placing an order on a SIDC contract. Note that like regular local orders, the orders placed on backup contracts will have the prefix 'I' instead of 'X'. The image below displays the local order book after one order has been made on a backup contract. Note the difference in prefix between backup and SIDC orders.

Trading on backup contracts

Matching of orders on backup contracts will follow the same rules as matching in the SIDC market. The main difference is that there will be no transmission capacity available, and therefore orders may only be matched with other orders in the same delivery area. The image below displays a trade that has been matched on a backup contract. Notice the preface of the trade ID is 'I' and not 'X'.

After the backup solution is closed

When the backup solution is closed, any remaining orders placed on backup contracts will be automatically deactivated. It will not be possible to activate these orders. Additionally, any SIDC market orders that were deactivated when the backup solution was activated will remain deactivated. These orders can again be activated. The image below shows the private order book just after the SIDC markets have returned to normal operation. Note that all orders are deactivated.