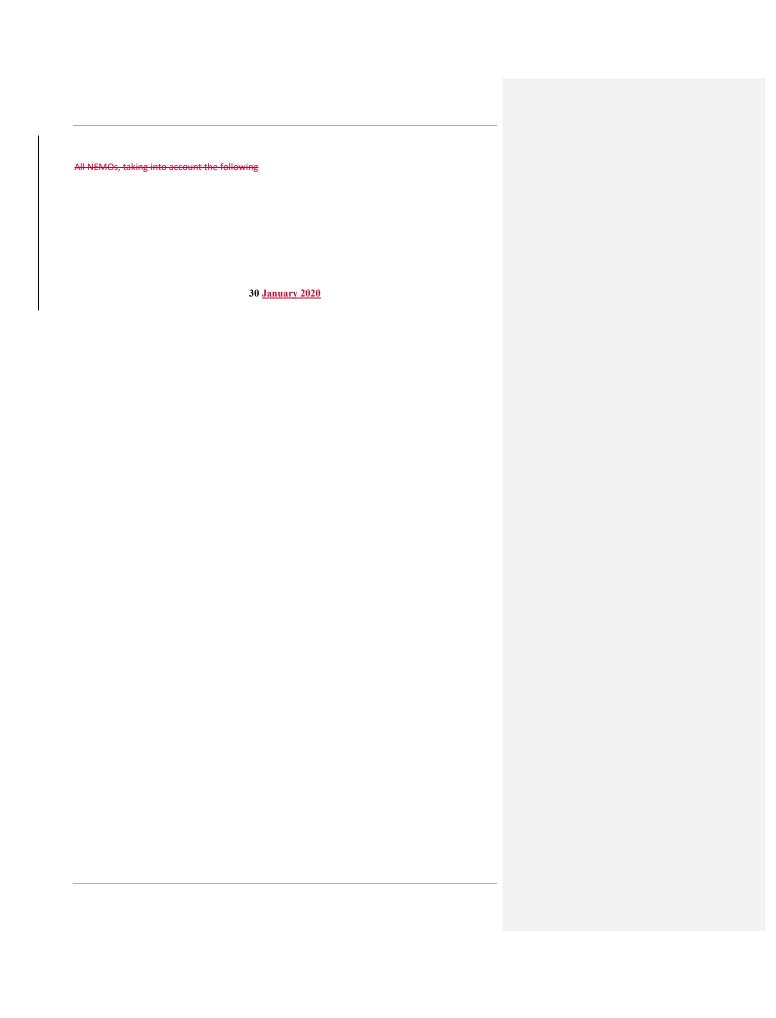**~~All NEMOs' proposal for products~~Products that can be taken into account by NEMOs in intraday coupling process in accordance with Article 53 of the Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management**

~~31 May 2019~~

All NEMOs, taking into account the following

30 January 2020

Whereas

Background

(1) ~~This document is a common proposal developed by all Nominated Electricity Market Operators (hereafter referred to as "NEMOs") for~~These terms and conditions determine the products that can be taken into account in the single intraday coupling ~~(hereafter referred to as the "ID Products Proposal")~~('terms and conditions on SIDC products'). They are established in accordance with Article 53 of the Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management ~~(hereafter referred to as the "CACM Regulation").~~('CACM Regulation').

(2) ~~In accordance with Article 53 of the CACM Regulation "No later than 18 months after entry into force of this Regulation NEMOs shall submit a joint proposal concerning products that can be taken into account in the single intraday coupling. NEMOs shall ensure that all orders resulting from these products enable the MCO functions to be performed in accordance with Article 7 are expressed in euros and make reference to the market time and the market time unit. All NEMOs shall ensure that orders resulting from these products are compatible with the characteristics of cross-zonal capacity, allowing them to be matched simultaneously. All NEMOs shall ensure that the continuous trading matching algorithm is able to accommodate orders covering one market time unit and multiple market time units"~~

(3) ~~In accordance with Article 53 Paragraph 4 of the CACM Regulation "By two years after the entry into force of this Regulation and every second subsequent year, all NEMOs shall consult in accordance with Article 12: (a) market participants to ensure that available products reflect their needs; (b) all TSOs, to ensure that the available products take into account operational security; (c) all regulatory authorities, to ensure that the available products comply with the objectives of this Regulation." All NEMOs shall amend the products if needed pursuant to the results of the consultation.~~

(4) ~~The All NEMOs' proposal for the ID Products Proposal shall be submitted to all regulatory authorities for approval by 18 months after the entry into force of the CACM Regulation – i.e. 14 February 2017. There is no obligation in the CACM Regulation for NEMOs to consult on the ID Products Proposal prior to submitting it to all regulatory authorities. However, NEMOs value stakeholder feedback on the proposals and have decided to consult.~~

(5) ~~In accordance with the Whereas (14) of the CACM Regulation "For efficiency reasons and in order to implement single day ahead and intraday coupling as soon as possible, single day ahead and intraday coupling should make use of existing market operators and already implemented solutions where appropriate, without precluding competition from new operators." the products proposed in the ID Products Proposal are based on the current coupling solutions, either implemented or under development and updated or amended where seen appropriate.~~

(6) ~~NEMOs shall establish, consistent with the Market Coupling Operator (MCO) plan, through a NEMO Cooperation Agreement entered into by all NEMOs, a NEMO Committee and associated governance arrangements compliant with the CACM Regulation. Joint NEMO decisions and responsibilities regarding this ID Products Proposal shall be undertaken via the NEMO Committee and associated governance arrangements. As the introduction of any new or modified products may require an amendment to the continuous trading matching algorithm, any change shall be subject to the Change Management Principles established under the All NEMOs' proposal for the price coupling algorithm and for the continuous trading matching algorithm (hereafter referred to as the "Algorithm Proposal").~~

(7) ~~This document includes provisions to support the ACER decision 1/2019 on establishing a single methodology for pricing Intraday Cross Zonal Capacity as set out in Article 55 of the CACM regulation. This ACER decision implies the implementation of intraday auctions (IDAs)~~

~~and this ID Product Proposal provides a reference to which products may be supported in these intraday auctions.~~

~~Impact on the objectives of CACM Regulation~~

(2) ~~The proposed ID Products Proposal takes~~These terms and conditions on SIDC products comply with the provisions of the Methodology for pricing intraday cross-zonal capacity as adopted in accordance with Article 55 of the CACM Regulation, which determines the implementation of intraday auctions (IDAs).

~~(8)~~(3) These terms and conditions on SIDC products take into account the general objectives of capacity allocation and congestion management cooperation described in Article 3 of the CACM Regulation~~.~~, as set out in paragraphs (4) to (10).

~~(9)~~(4) ~~By mandating the availability of a wide~~The range of products that the NEMOs ~~are able to~~ make available to the market participants as a part of SIDC~~, the ID Products Proposal~~ promotes an effective competition in the generation, trading and supply of electricity~~.~~ (Article 3(a) of the CACM Regulation). To ensure that the ~~ID Products Proposal continues~~terms and conditions on SIDC products continue to promote effective competition, the NEMOs shall consult market participants at least every two years to ensure that available products reflect their needs.

~~(10)~~(5) ~~As the~~The orders resulting from the SIDC products are compatible with the characteristics of the cross-zonal capacity~~, the ID Products Proposal helps~~ and these terms and conditions on SIDC products help to promote the optimal allocation of cross-zonal capacity and to ensure the optimal use of the transmission infrastructure~~.~~ (Article 3(b) of the CACM Regulation). As all orders resulting from the available products shall be able to access the available cross-zonal capacity via the ID MCO ~~Function, the ID Products Proposal provides~~function, these terms and conditions on SIDC products provide for non-discriminatory access to cross-zonal capacity~~.~~ (Article 3(j) of the CACM Regulation).

~~(11)~~(6) ~~The ID Products Proposal shall ensure operational security, as NEMOs are required to consult TSOs at least every two years to ensure that the available products take into account operational security.~~These terms and conditions on SIDC products ensure operational security (Article 3(c) of the CACM Regulation), because the NEMOs can choose, which products will be supported in the SIDC and because all products allow for simultaneous allocation of energy and cross-zonal capacity. Moreover, if TSOs identify any challenge with respect to operational security they are entitled to request NEMOs to propose an amendment to ~~the ID Products Proposal~~these terms and conditions for ID products.

~~(12)~~(7) The products listed in ~~the ID Products Proposal shall be~~these terms and conditions on SIDC products are available for all NEMOs to ~~offer~~be offered to their respective market participants and are all compatible with SIDC. As a result, ~~the ID Products Proposal ensures~~these terms and conditions on SIDC products ensure fair and non-discriminatory treatment of TSOs, NEMOs, the Agency, regulatory authorities and market participants~~. To ensure that the ID Products Proposal continues to promote fair and non-discriminatory treatment, NEMOs shall consult all parties at least every two years on the available products.~~ and respects the need for a fair and orderly market and fair and orderly price formation (Articles 3(e) and 3(h) of the CACM Regulation). For each product type, the same attributes should be applied in all bidding zones. There will be no differentiation in order characteristics to ensure a fair market.

(1) In addition, any changes to the available products shall be managed in accordance with the Change Management Principles and process described in the Algorithm Proposal. These principles:

    a. Provide an open, transparent, non-discriminatory way to manage Requests for Change, including stakeholder input where relevant;

    b. Provide assurance that the performance of the continuous trading matching algorithm shall be maintained at acceptable levels now and over a reasonable period of time in the future, assuming plausible market growth and development;

    c. Enable individual NEMO or TSO requests to be supported where this does not harm others or includes measures to mitigate any harm;

    d. Establish a fair and efficient process that supports timely market development.

(2) By following the Change Management Principles and process described in the Algorithm Proposal when introducing any changes to the available products, NEMOs shall ensure that the ID Products Proposal respects the need for a fair and orderly market and fair and orderly price formation.

(3) The continuous trading matching algorithm always performs matching in compliance with the price-time priority principle for the submitted orders for the different contracts. It means that orders with a better price limit are selected first. If two orders have the same limit price, the one with the older timestamp is selected first. This ensures fair and orderly price formation for all products.

(4) For each product type the same attributes (as listed in Article 2) shall be applied in all bidding zones. There will be no differentiation in order characteristics so as to ensure a fair market.

(5) NEMOs intend to cover all market needs with the available products to maximise liquidity on the coupled markets. To reach this aim, the order types in Article 2 are available.

(13)(8) By requiring NEMOs to publish and maintain a detailed public description of the SIDC products supported for, these terms and conditions on SIDC the ID Products Proposalproducts shall ensure and enhance the transparency and reliability of information. (Article 3(f) of the CACM Regulation). Moreover, the NEMOs shallshould involve all stakeholders in any consultation necessary to manage changes to the ID Products Proposalthese terms and conditions on SIDC products or the available products.

(14)(9) The ID Products Proposal createsThese terms and conditions on SIDC products create a level playing field for NEMOs as all all NEMOs (Article 3(i) of the CACM Regulation), because all products listed in these terms and conditions on SIDC products listed in the ID Products Proposal shall becan be made available to all NEMOs, and any change to the products available products shallshould be governed by the Change Management Principles in the Algorithm Proposalall NEMOs.

(15)(10) By consulting all parties at least every two years on the available products, all NEMOs shall ensure that the ID Products Proposal continues toThese terms and conditions on SIDC products contribute to the efficient long-term operation and development of the electricity transmission system and electricity sector in the Union (Article 3(g) of the CACM Regulation), because all the products allow for efficient implicit allocation of cross-zonal capacity.

(6) Each individual product can have an impact on the performance of the algorithm, depending on their actual usage and the actual composition of the orders. In particular, the impact on the performance of the algorithm depends on:

    a. number of orders submitted of that product;

    b. the specific values of the parameters specified in the orders submitted of that product, including prices and quantities;

    c. its concurrent usage together with the other products and the TSO constraints.

Article 1
Subject matter and scope

1. The These terms and conditions on SIDC products accommodated in continuous SIDC as determined in this ID Product Proposal isdetermine the common proposal by all NEMOs in products that can be taken into account in the SIDC in accordance with Article 53 of the CACM Regulation (EU) 2015/1222.and include products that can be offered by NEMOs in the continuous SIDC as well as

The products accommodated in SIDC auctions have been adaptedthe IDAs, in order to support ACER decision 1/2019 on ESTABLISHING A SINGLE METHODOLOGY FOR PRICING INTRADAY CROSSZONAL CAPACITYaccordance with the Methodology for pricing intraday cross zonal capacity, as adopted in accordance with Article 55 of the CACM Regulation.

Article 2
Definitions

1. *For the purposes of this proposal, the*The terms used in these terms and conditions on SIDC products shall have the meaning given to them in Article 2 of Regulation (EU) 2019/943, Article 3 of the *definitions included*Regulation (EU) 2017/1485, in Article 2 of Regulation (EU) 543/2013 and Article 2 of Regulation (EU) 2015/1222,.

2. In addition, the terms used in these terms and conditions on SIDC products shall have the meaning given to them in the *other items of legislation referenced therein and* Methodology for the price coupling algorithm, the continuous trading matching algorithm and the intraday auction algorithm, as adopted in accordance with Article 37 of the CACM Regulation; the MCO Plan., as approved in accordance with Article 7(3) of the CACM Regulation; and the Methodology for pricing intraday cross-zonal capacity, as adopted in accordance with Article 55 of the CACM Regulation.

1.3. In addition, the following definitions shall apply:

   a) **Request for ChangeAcceptance Ratio**: means the minimum percentage on offered volume for which a formal request by one or more Parties for any modification to block order can be made to the continuous trading matching algorithm oraccepted. It cannot be different for periods belonging to its usage inthe same block.

   b) **Maximum Payment Condition (MP)**: means economical condition that can be associated to complex buy orders aimed at ensuring that the payment related to the order in all periods must not exceed a fixed consumption cost, which is global for the whole set of periods, and a consumption costs per MWh.

   a)c) **Minimum Income Condition (MIC)**: means economical condition that can be associated to complex sell orders aimed at ensuring that the income related to the order in all periods must cover at least underlying production. costs, quantified by considering the start-up cost of a power plant and operational costs per MWh of the same power plant.

   a) **Scheduling Area**: means an area within which the TSOs' obligations regarding scheduling apply due to operational or organisational needs

   d) **Scheduled Stop**: means condition that can be added to a MIC and applies when the MIC order is deactivated. It only applies to the periods defined in the condition and

treats the cheapest sub-order in these periods as a standard (aggregated) market time unit (MTU) order. The purpose of this condition is to avoid abrupt stop in power generation.

Article 3
General ~~Requirements~~requirements for continuous single intraday coupling products

1. Each NEMO shall publish ~~to~~in its market ~~participants~~rules the list of ~~the~~SIDC products that are available ~~products in the relevant NEMO's market rules~~in its NEMO trading hub separately for continuous SIDC and IDAs.

2. All orders resulting from ~~these~~the products submitted to the ~~continuous trading matching algorithm~~SIDC shall be expressed in euros and make reference to the market time ~~for continuous SIDC and to~~ the MTU ~~for SIDC auctions~~in the continuous SIDC and to the market time in the IDAs. NEMOs are entitled to arrange that orders submitted by market participants are expressed and settled in local currencies or euros.

3. ~~New or modified products are subject to a Request for Change which is subject to the Change Management Principles established in the Algorithm Proposal.~~

Article 4
Continuous ~~Single Intraday Coupling~~single intraday coupling products

1. On the continuous SIDC, the transaction is taking place based on a set of characteristics which are defined in a contract. The contract refers to ~~the~~an instrument, which is used by the market participants to enter into agreement to sell/buy a certain amount of energy having a predefined time of delivery. A product defines the guidelines ruling the generation of the contracts. The product is a template which is used as the standard for generating contracts with behaviour as defined in the product template. The relationship between the products and the contracts is that ~~of 1 is to 'n'. I.e.~~ each product shall have one or multiple contracts and each contract shall belong to ~~one and~~ only one product.

2. The continuous trading matching algorithm shall support the following products or ~~the combination of this, which can be implemented according to the Change Management Principles and process described in the Algorithm Proposal:~~their combination, in compliance with paragraph 7:
    a) Hourly: the product supports trading in 24 power contracts, one for each hour of the calendar day. The system automatically generates these contracts and makes them available for trading one day before the delivery day at a specified time.
    b) Half-hourly: the product supports trading in 48 power contracts, one for each half-hour of the calendar day. The system automatically generates these contracts and makes them available for trading one day before the delivery day at a specified time.
    c) Quarter-hourly: the product supports trading in 96 power contracts, one for each 15-min slot of the calendar day. The system automatically generates these contracts and makes them available for trading one day before the delivery day at a specified time.

d) User defined blocks: these are on-demand combinations of hourly, half-hourly or quarter-hourly contracts defined by the market participant. The delivery period of user defined blocks must always be coverable by multiple regular market contracts of the product and with consecutive delivery times, which must be executed together. A user-defined block order cannot be an iceberg order.

3. The continuous trading matching algorithm shall support the following order execution restrictions:
   a) NON - An order submitted with the execution restriction NON (None) is either executed immediately or, if the order can't be matched right away, entered into the order book. Partial order executions are allowed and NON orders can be executed against multiple other orders and create multiple trades.
   b) Fill or Kill (FOK) - the order is either fully traded at one point immediately after the order is submitted with its full quantity or deleted without entry in the order book. FOK orders can be matched against multiple existing orders in the order book. FOK orders cannot have a validity restriction.
   c) Immediate or Cancel (IOC) - the order is either traded (in any amount) at one point immediately after the order is submitted or, if the order can't be matched, deleted without entry in the order book. Partial executions are allowed and IOC orders can be executed against multiple other orders and create multiple trades. An order with execution restriction IOC cannot have a validity restriction.
   d) All or Nothing – (AON) - An order submitted with the execution restriction AON is either executed against exactly one other order with its full quantity or entered into the order book. Partial executions are not allowed. The execution restriction AON is only allowed for orders in the user-defined market.

4. The continuous trading matching algorithm shall support the following order validity restrictions:
   a) Good for session (GFS) – the time validity of the order is determined by the validity of the corresponding trading session of the order. The order is pulled out of the trading automatically the defined time validity of the corresponding trading session passes.
   b) Good till date (GTD) – the time validity of the order is defined by date and time. The order is pulled out of the trading automatically the defined time validity passes.

5. The continuous trading matching algorithm shall support the following order types:
   a) Regular orders (also known as Limit orders): buy or sell orders with a specified quantity and price, where buy orders can be executed at that price or lower and sell orders can be executed at that price or higher. Regular orders for the predefined market can be entered with the execution restrictions NON, FOK or IOC. Regular orders for the user-defined market always have the execution restriction AON. All regular Orders can be entered with the validity restrictions GFS or GTD.
   b) Linked Orders: in case linked order submission either all orders can be fully executed or no order will be executed. A group of orders can only be submitted with this submission restriction if it contains orders only with the execution restriction FOK and if all orders were entered for the same NEMO Trading hub.
   c) Iceberg Orders are regular orders which are only visible with part of their total quantity in the market, while their full quantity is available to the market for matching. Part of the hidden quantity shall be disclosed for trading as soon as the part that had already been disclosed has been executed.

6. The ~~Intraday System~~system shall automatically generate tradable commodity contracts based on the product ~~definition~~descriptions.

7. ~~Daylight~~The switching of the daylight saving times (23 and 25 hours) shall be ~~implemented in case of Single Intraday Coupling products~~supported.

8. Products shall be made available for trading per scheduling area, thus relevant NEMOs shall define set of products tradable in each scheduling area.

9. All products shall support trading ~~is~~in EUR and MW.

10. The usage and parameterisation of any individual product is a decision of each individual NEMO, subject, to the extent it has an impact on the performance of the continuous trading matching algorithm ~~performance, to the application of the Change Management Principles,~~ following the principles established ~~under~~in the ~~Algorithm Proposal~~Methodology for the price coupling algorithm, the continuous trading matching algorithm and the intraday auction algorithm as adopted in accordance with Article 37 of the CACM Regulation.

Article 5
~~Single Intraday Coupling Auction products~~

~~1. On the SIDC auction the ID auction algorithm shall support the same products defined in article 4, "Single Day Ahead Coupling Products" in the products proposal for SDAC, with the following exceptions:~~
~~a) PUN order shall not be supported~~
General requirements for intraday auctions

1. Demand or supply aggregated MTU orders are offers from all market participants submitted in the same bidding zone and aggregated into a single curve referred to as aggregated demand or aggregated supply curve defined for each relevant period of the day. Orders are sorted by price:
   a) demand orders are sorted from the highest price to the lowest; and
   b) supply orders are sorted from the lowest to the highest price.
2. The aggregated MTU orders can be:
   a) linear piecewise curves containing only interpolated orders (curves should be strictly monotonous i.e. two consecutive points of the same curve cannot have the same price, except for the first two points defined at the maximum / minimum prices of the bidding zone); or
   b) stepwise curves containing only step orders (curves should be monotonous i.e. two consecutive points always have either the same price or the same quantity); or
   c) hybrid curves containing both types of orders (composed by both linear and stepwise segments).
3. One demand (respectively, supply) MTU order is 'in-the-money' when the market clearing price is lower (respectively, higher) than the price of the MTU order. Any order in-the-money must be fully accepted.
4. One demand (respectively, supply) MTU order is 'out-of-the-money' when the market clearing price is higher (respectively, lower) than the price of the MTU order. Any order out-of-the-money must be rejected.

5. One demand or supply MTU order is 'at-the-money' when the price of the MTU order is equal to the market clearing price. Any order at-the-money can be either accepted (fully or partially) or rejected.

Article 6
Mandatory products for intraday auctions

1. The IDA algorithm shall support products covering one MTU:
   a) Hourly: the product supports trading power contracts, one for each hour of the calendar day.
   b) Half-hourly: the product supports trading power contracts, one for each half-hour of the calendar day.
   c) Quarter-hourly: the product supports trading power contracts, one for each quarter-hour of the calendar day.
2. The IDA algorithm shall support products covering multiple MTUs by combining products, pursuant to the previous paragraph 1, in the form of simple block orders:
   a) a simple block order consists of a fixed price limit (minimum price for sales block and maximum price for purchase blocks), a minimum acceptance ratio and a volume for a number of MTUs. If volume is not the same for all periods, block is defined also as profile block;
   b) simple block orders cannot be accepted for a volume less than their minimum acceptance ratio. Acceptance ratio must be the same for all MTUs belonging to the block;
   c) For simple block orders one single price shall be calculated on the volume weighted average of the respective MTUs market clearing prices;
   d) the condition of rejection for a simple block order depends on the block volume-weighted average marginal clearing prices over all periods;
      i. sales simple block orders must be rejected if the block's volume-weighted average market clearing price is lower than the block order price;
      ii. purchase simple block orders must be rejected if the block's volume-weighted average market clearing price is higher than the simple block order price; and
      iii. a simple block order can be paradoxically rejected (not accepted in-the-money block), but not paradoxically accepted (accepted out-of-the-money block);

Article 7
Optional products for intraday auctions

1. The optional products can only be introduced to IDAs under the condition that the IDA algorithm is able to accommodate them together with all current and future requirements, while securing at least an adequate level of performance. Should the IDA algorithm's performance deteriorate below an adequate level and prevent the introduction of any requirements not yet in production or limit the usage of existing functionalities, all NEMOs shall cease the support for optional products in the IDA algorithm.
2. Optional products for intraday auctions are:
   a) **Complex block orders** are the simple block orders as defined in Article 4(2) with the following additional characteristics:
      i. linked block orders mean simple block orders in the same bidding zone can be linked together in a parent-child relation. A child block order cannot be accepted if the parent one is rejected. An out of money parent block order can be saved by one or more in-the-money children block orders (if the child's

acceptance compensates, in terms of economic surplus, the loss associated to parent's acceptance);

ii. exclusive groups of block orders mean a set of simple block orders for which the sum of the acceptance ratios cannot exceed 1; and

iii. flexible MTU orders mean a simple block order with a duration of a single time period but for which the period is let free (not defined by the participant). The period, in which the flexible MTU order is accepted, is calculated by the algorithm and determined by the optimization criterion, which maximizes the economic surplus.

b) **MIC orders** (respectively, MP orders) are composed by:

i. 'N' set of MTU sub-orders (sell for MIC orders; buy for MP orders, whereas N is the number of MTUs included in a day), one set per MTU;

ii. an economic condition, which represents the minimum income (respectively, the maximum payment) expected by order's owner defined by a fix term in euros or a variable term in euros per accepted MWh.

If the economic condition is not fulfilled, the MIC (respectively, MP) order must be rejected. If the economic condition is fulfilled, the MIC (respectively, MP) order can be accepted. If the economic condition is fulfilled but the MIC (respectively, MP) order is rejected, the MIC (respectively, MP) order is then defined as paradoxically rejected.

Scheduled stop condition only applies to deactivated MIC orders and only in the periods declared as part of the scheduled stop interval by the MIC order. In case on which a MIC order is deactivated, the first MTU sub-order of the set of offers belonging to the deactivated MIC order in the MTU will remain activated and they will be accepted if they are in-the-money and could be accepted if they are at-the-money).

c) **Load gradient orders** mean sell complex orders with a condition that limits the variation between the accepted volume of an order in a MTU and the accepted volume of the same order in the adjacent MTUs, according to an increase gradient and/or a decrease one and come with or without MIC condition. Between two consecutive MTUs, the accepted volume of a load gradients order cannot vary by more than the defined gradients.

d) **Merit orders** are a 'stepwise' MTU orders per bidding zone that include a 'merit order number'. That number sets the acceptance priority between merit orders at the same price (pro-quota criteria are not applied for merit orders). Merit selling or buying orders are:

a) cleared at their own bidding zone clearing price;

b) must be accepted if in-the-money;

c) must be rejected if out-the-money;

d) can be accepted or rejected if at-the-money; and

e) cannot be paradoxically accepted or rejected.

Article 8
Timescale for implementation

1. Upon approval of ~~the ID Products Proposal~~these terms and conditions on SIDC products, each NEMO shall publish ~~it~~them on the internet in accordance with Article 9(14) of CACM Regulation.

2. The NEMOs shall implement ~~the ID Products Proposal with respect to the implementation of the continuous SIDC~~ these terms and conditions on SIDC products immediately after ~~the approval by the NRAs and with respect to the operation of the continuous SIDC immediately after the MCO function has been~~ their adoption, except for Articles 5 to 7 which shall be implemented in accordance with the ~~approved MCO Plan in line with Article 7(3) of the CACM Regulation.~~

3.2. ~~The NEMOs shall implement the ID Products Proposal with respect to the~~ implementation of ~~SIDC auctions~~ IDAs as defined in the ~~Algorithm~~ Methodology for the price coupling algorithm, the continuous trading matching algorithm and the intraday auction algorithm, as adopted in accordance with Article 37 of the CACM Regulation.

~~*Article 7*~~

Article 9
Language

1. The reference language for ~~this proposal~~ these terms and conditions on SIDC products shall be English. For the avoidance of doubt, where NEMOs need to translate ~~this proposal~~ these terms and conditions on SIDC products into ~~their~~ the national language(s~~)~~,) of a relevant national regulatory authority, in the event of inconsistencies between the English version published by the NEMOs in accordance with Article 9(14) of the CACM Regulation and any version in another language, the relevant NEMOs shall be obliged to dispel any inconsistencies by providing a revised translation of ~~this proposal~~ these terms and conditions on SIDC products to ~~their~~ the relevant national regulatory authorities.