

INTRODUCTION TO THE ELECTRICITY MARKET

Basics of Energy Pricing in Belgium

26-03-2026

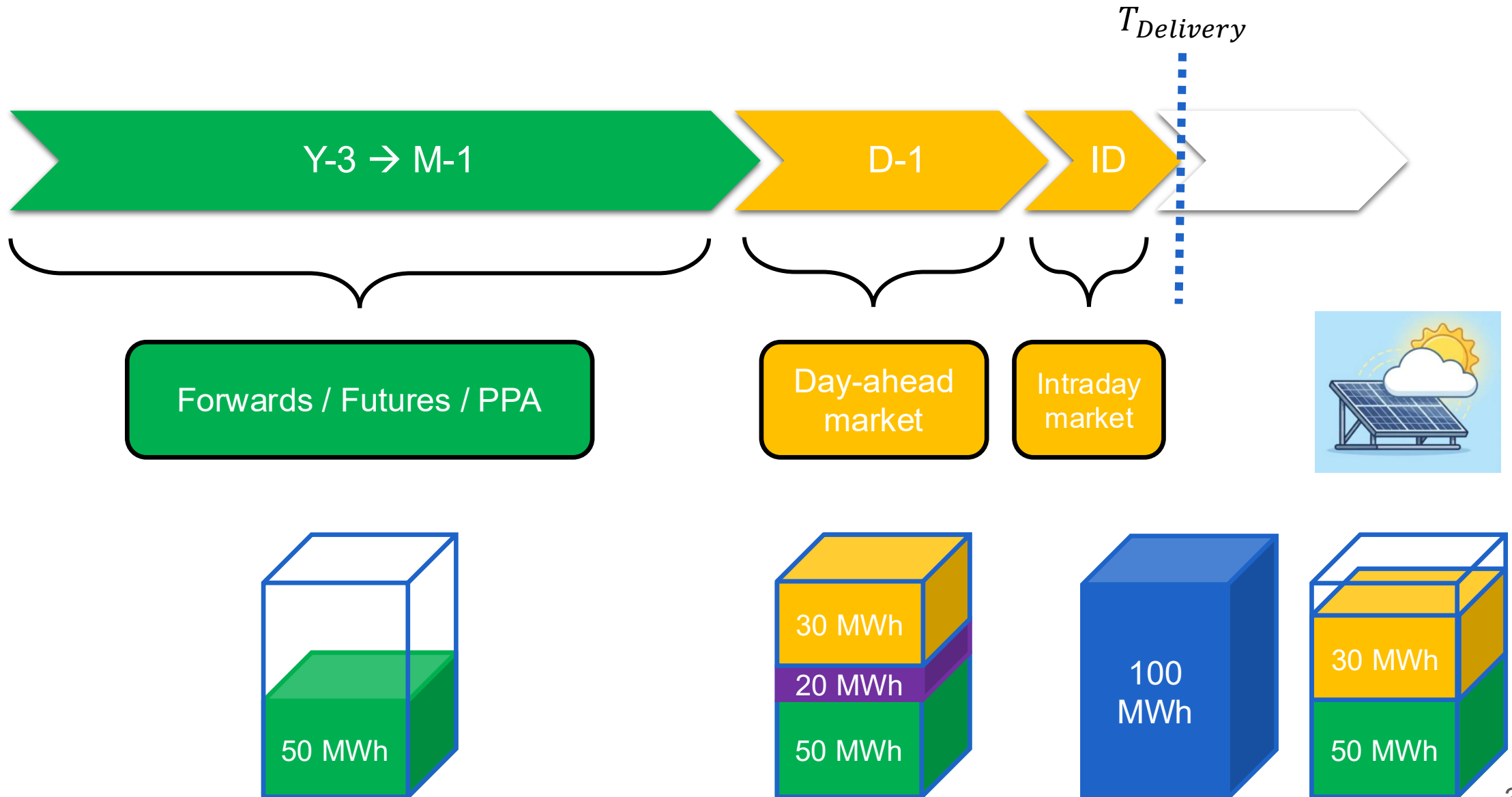
Brecht Caers

CONTENT

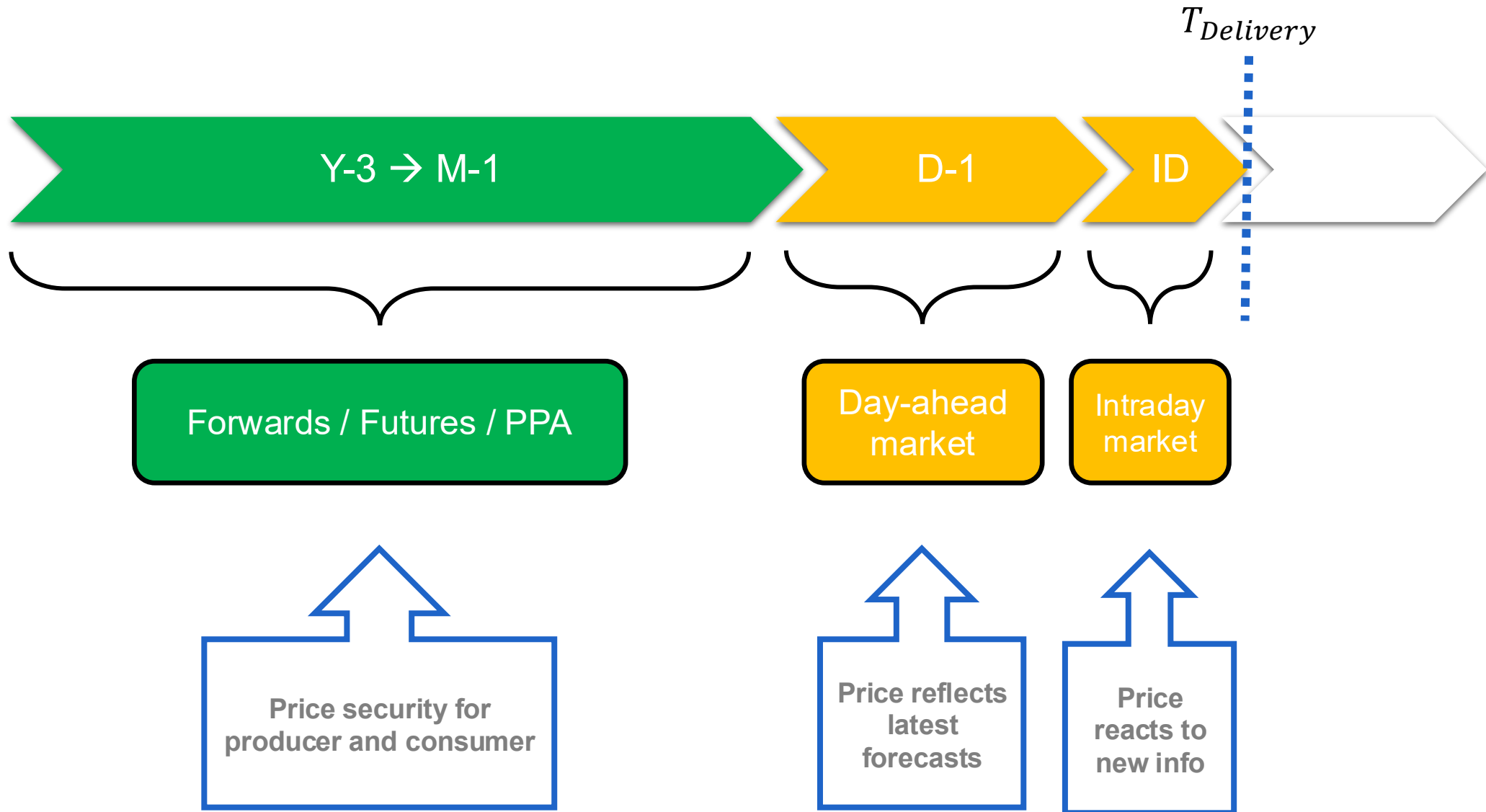
1. Overview of the electricity market
2. Day-ahead market
3. Imbalance



1. OVERVIEW ELECTRICITY MARKET

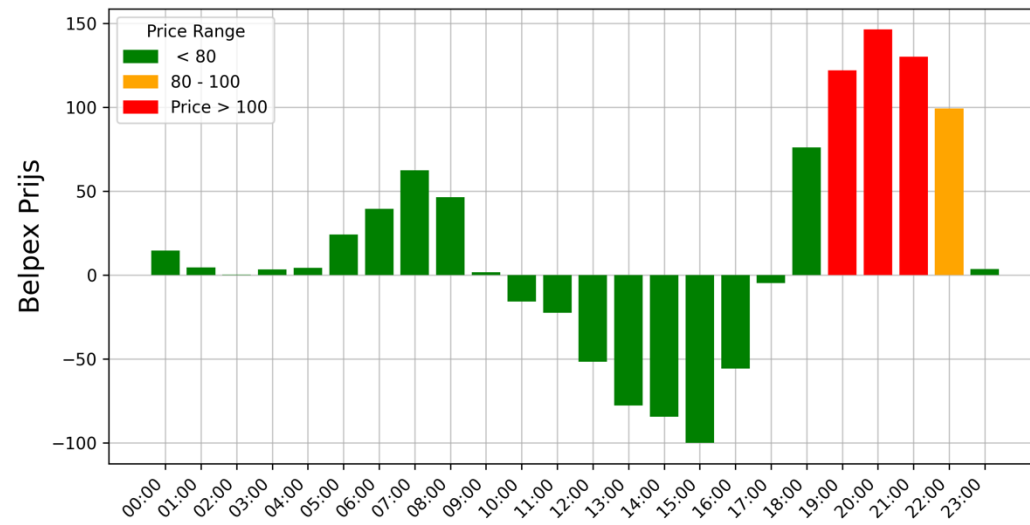
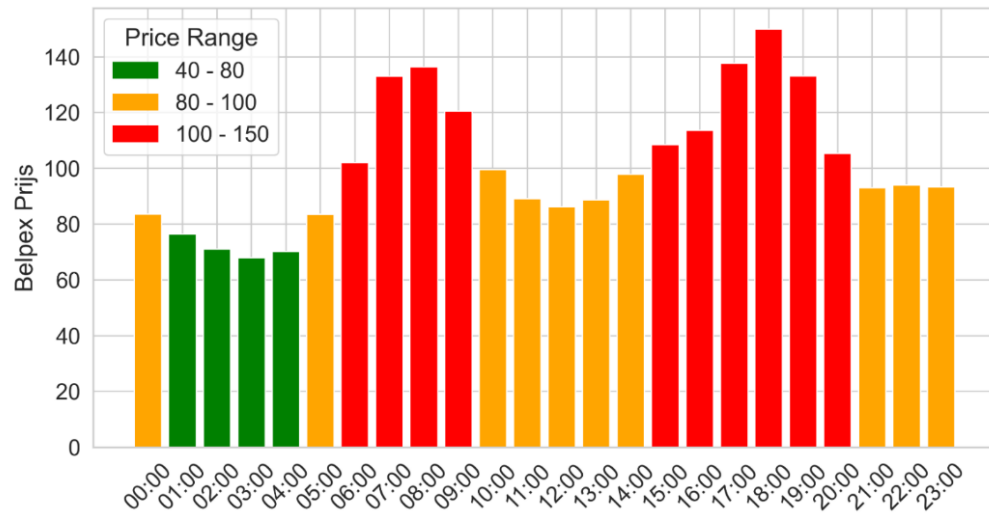


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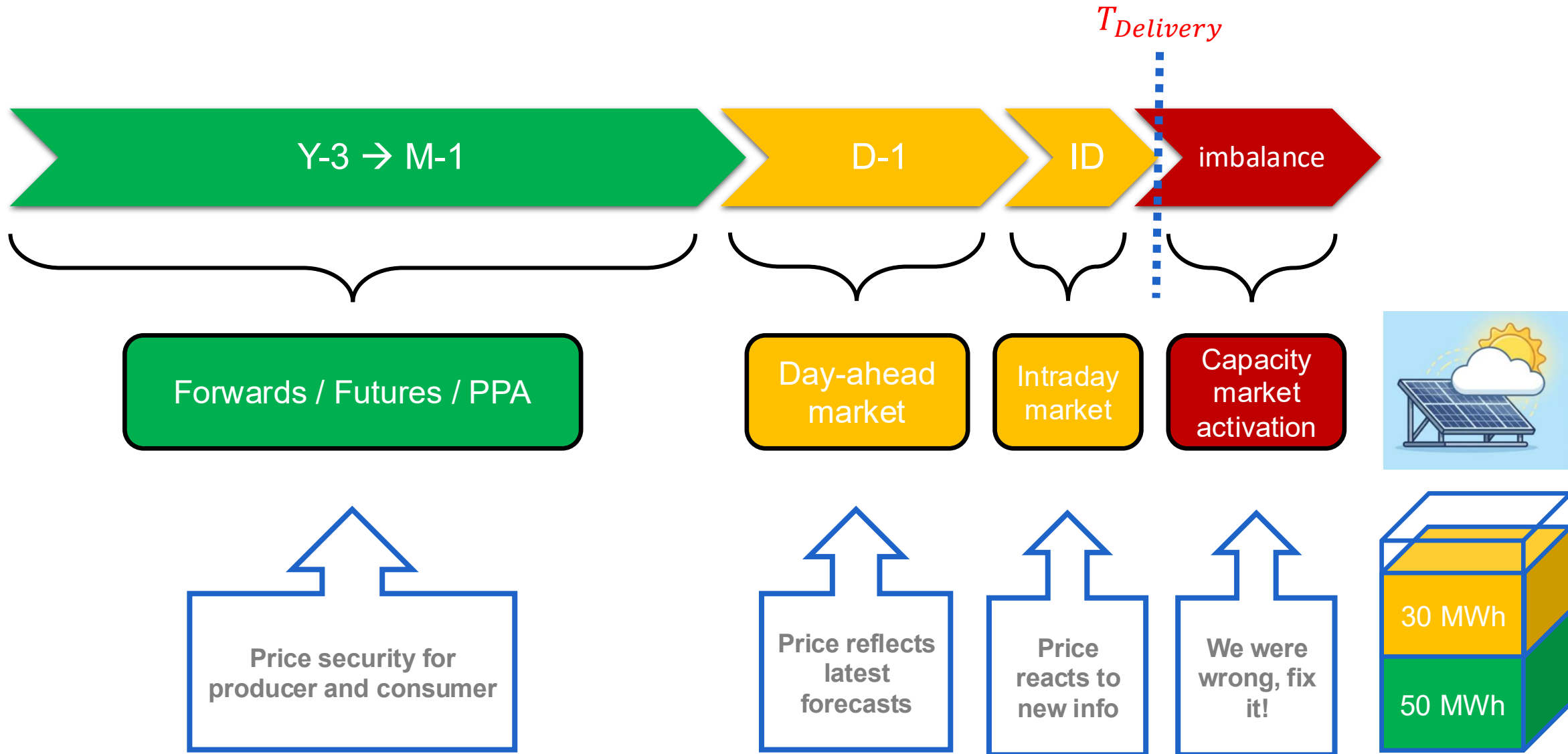


2. DAY-AHEAD MARKET

- Every 15mins, 96 prices per day (hourly up until 2025)
- Fixed at noon D-1
- Volume: 30% of Belgian consumption
- Forms basis for dynamic contracts

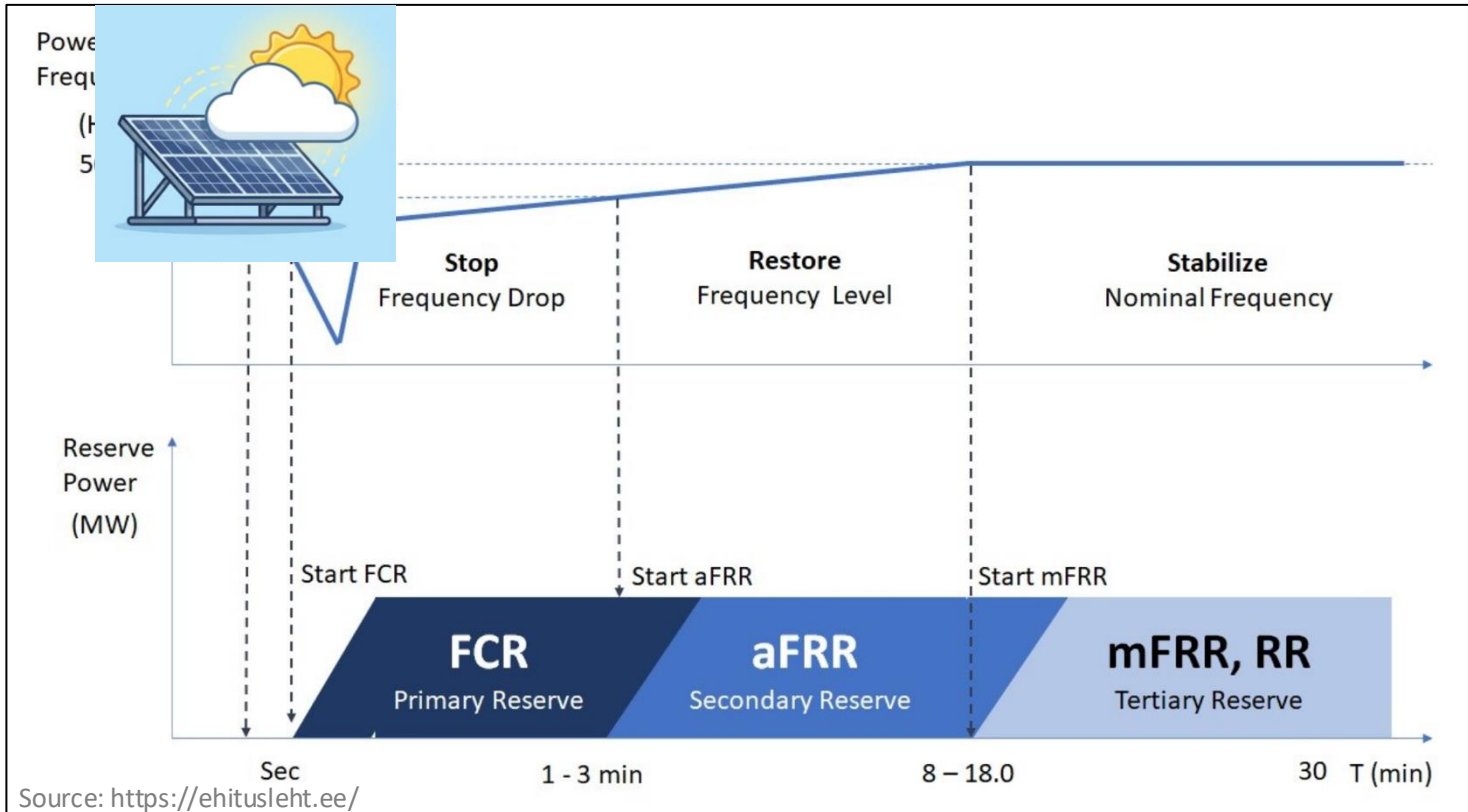


3. IMBALANCE – INTRO



3. IMBALANCE – CAPACITY ACTIVATION

BRP: Balance Responsible Party



Who pays/receives this?

15-min volume needed: 100MWh

BSP	Volume [MWh]	Price [€/MWh]
Battery 1	25	30
Battery 2	50	50
Process 1	10	80
Gas 1	30	120
Gas 2	50	125

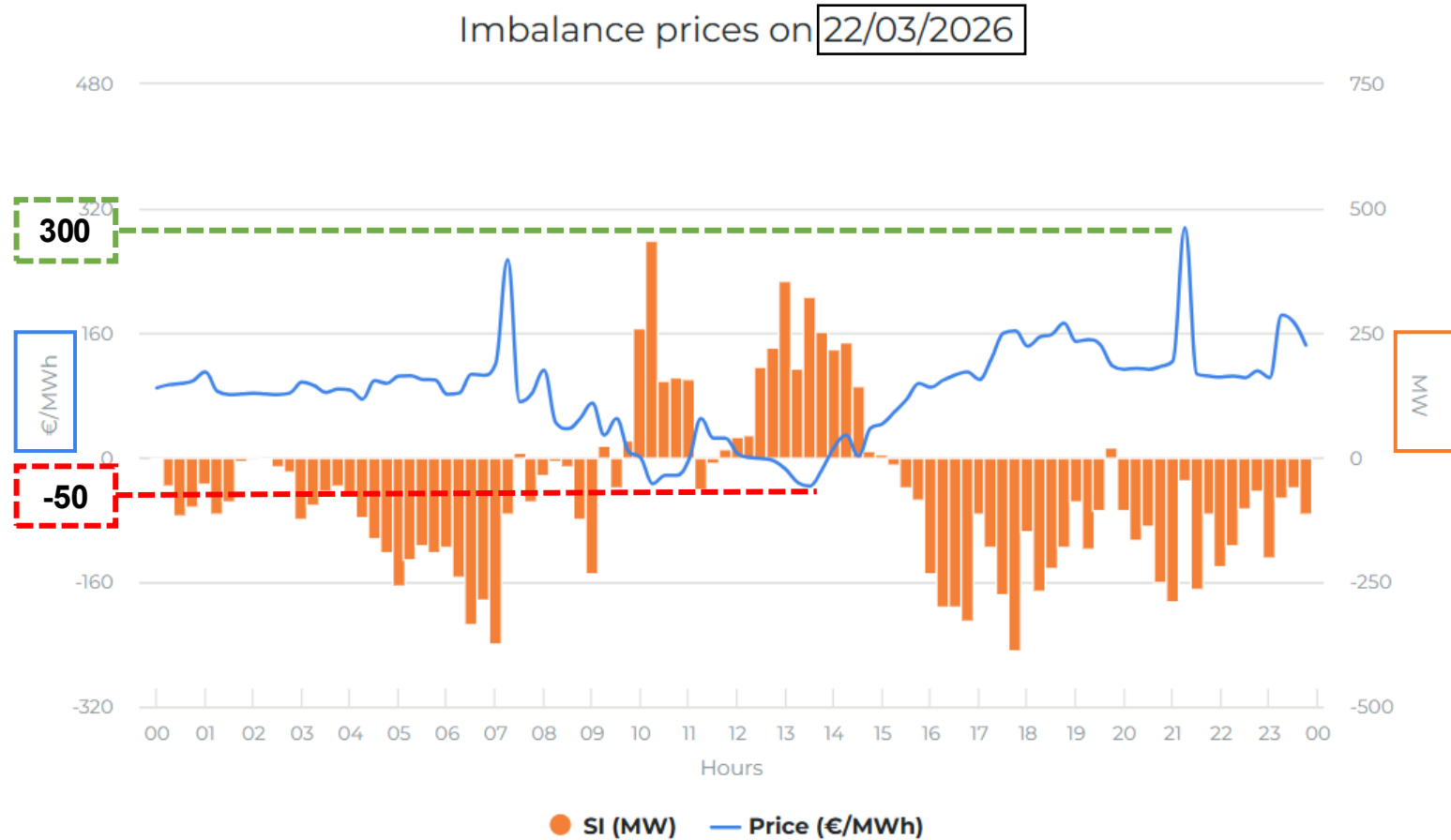


→ **BSP:** Balancing Service Provider



3. IMBALANCE – PRICE

- Price based on most expensive activated reserve capacity
- Can be **negative** in case of big surplus of production



MAIN TAKEAWAYS

- **BRP** will be rewarded/penalized with imbalance price depending on helping or destabilizing the grid
- **BSP** will be:
 - Rewarded to keep capacity available
 - Rewarded with imbalance price if activated to stabilize grid
- Dynamic contract = Day-ahead price (+ imbalance risk fee for supplier)
- Both day-ahead and imbalance prices can be leveraged with smart charging
→ But what about *capacity tariff* when reacting to these price signals?

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