

CertifHy Assessment on Bidding-Zone Equivalence: Brazil

Brussels – 3 November 2025

Version 1.0

Country	Decision on bidding-zone equivalence
Brazil	The CertifHy EU RFNBO Voluntary Scheme considers the following four Brazilian electricity sub-markets: • South [S] • Southeast/Central-West [SE/CO] • Northeast [NE] • and North [N] as equivalent to EU bidding zones for the purpose of geographic correlation under Delegated Regulation (EU) 2023/1184.

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Contact: info@certifhy.eu **Applicability:** CertifHy EU RFNBO Voluntary Scheme

1. Executive Summary

CertifHy has determined that Brazil's four electricity sub-markets are functionally equivalent to the EU bidding-zone concept. Each sub-market applies uniform hourly pricing (*PLD horário*) without explicit capacity allocation, while inter-zonal transmission limits create price differences that reflect real grid constraints. Accordingly, hydrogen producers must source electricity within the same sub-market as their electrolyser installation to comply with RFNBO geographic correlation requirements.

CertifHy considers Brazil's sub-markets as bidding-zone equivalents based on the following publicly verifiable factors:

1. **Defined market areas:** Four sub-markets (SE/CO, S, NE, N) formally established by ONS and CCEE.
2. **Hourly pricing:** Each sub-market has its own hourly spot price (*PLD horário*).
3. **No capacity allocation:** Energy flows freely within and between sub-markets; no explicit capacity auction exists.

4. **Grid constraints and price signals:** Transmission limits cause locational price divergence, demonstrating structural congestion management by the TSO.
5. **Transparent data:** ONS and CCEE publish price and system information sufficient for audit verification.

3. References

- **Commission Delegated Regulation (EU) 2023/1184** – Articles 2(17) & 4
- **Regulation (EU) 2019/943** – internal electricity market
- **ONS (National System Operator)** – System and sub-market structure documentation
- **CCEE (Chamber of Electric Energy Commercialization)** – hourly price publications (PLD horário)
- **Mercado Livre de Energia** – Sub-market concept overview (2025)