

## Press Release

### EPEX SPOT Annual Market Review 2017

## A strong year for the UK market

Intraday trading grows by 15% while new products and lead-time reductions make markets fit for renewables

- **Flexibility products launched in 2017**
- **Business diversification through international partnership**
- **Harmonization of trading across markets**

**Amsterdam / Bern / Brussels / Leipzig / London / Paris / Vienna, 11 January 2018.**

A total volume of 535 TWh was traded on EPEX SPOT's markets in 2017. The European Power Exchange has launched products that cater to the market participant's growing needs to fine-tune their portfolios and to trade closer to real time. Operational measures to facilitate trading across EPEX SPOT markets were successfully implemented and the Exchange was able to back its status as innovator regarding to business diversification and digitalization.

"The energy sector in general, and power markets in particular are as dynamic as never before. At EPEX SPOT we strive to stay ahead of our time, to offer innovative products while harmonizing power trading across Europe and exploring new initiatives that will determine the way we trade power in the future. We make markets work, and the high liquidity of our markets illustrates EPEX SPOT's pivotal role for the European power sector in 2017" Jean-François Conil-Lacoste, Chairman of the Management Board of EPEX SPOT, summarizes the year.

### Projects and New Products

Following the migration of the Dutch and Belgian Intraday markets to the M7 trading system in 2016, the Belgian and Dutch Day-ahead markets were successfully transferred to the EPEX Trading system (ETS) in January 2017. "This successful migration was one of the last milestones in the harmonization

of trading systems following the integration of former APX Group into EPEX SPOT. The migration of the UK trading systems is currently under preparation and will be implemented in the first half of 2018. Market participants directly benefit from this reduction of barriers in power trading in Central Western Europe (CWE) and the United Kingdom (UK)” says Jonas Törnquist, Chief Operating Officer of the Exchange.

EPEX SPOT has furthermore implemented new products and continues to make markets fit for renewables. 30-minute continuous Intraday trading was launched in France, Germany and Switzerland in March 2017. In addition, several lead-time reductions have been completed. “In continuous Intraday trading, lead-time refers to the time lapse between the execution of a trade and the moment of delivery.” explains Jonas Törnquist. “From an operational point of view, the closer a trade takes place to real time, the better the position can be fine-tuned with regards to weather conditions, production and demand forecasts” he adds. In June 2017, the lead-time for Intraday trades was reduced to 5 minutes within each of the German delivery zones, and to 15 minutes from previously 75 minutes on the UK market in November 2017.

EPEX SPOT was able to further develop internationally: Together with European Commodity Clearing ECC, EPEX SPOT has been chosen by the Irish Transmission System Operators EirGrid and SONI as service providers for the Integrated Single Electricity Market in Ireland. The partners will cooperate to set up the new local power exchange which will operate the Day-ahead and Intraday markets in Ireland. In December 2017, EPEX SPOT signed a Memorandum of Understanding with LO3 Energy, a Brooklyn-based pioneer in Blockchain technology and microgrids. Both companies commit to sharing their complementary expertise to develop solutions that connect LO3’s local peer-to-peer markets with the EPEX SPOT wholesale market.

## Market Volumes

A total of 534,671,647 MWh was traded on EPEX SPOT in 2017. The Intraday market reached an all-time high again, beating the previous record by 15.1%, with 71,010,723 MWh traded.

The **German/Austrian/Luxemburg** power markets have seen a slight Day-Ahead market decline from 235 TWh to 233 TWh, which was offset by the 15.1% intraday market increase from 41 to 47 TWh. All sub-hourly trading products display growth in trading volumes, illustrating the prevailing importance of flexibility products to efficiently integrate renewables.

In **France**, spot power trading volumes reached 110 TWh after a record of 115 TWh in 2016.

After a moderate start into the year, traded volumes in the **UK** surpassed the volume of the previous year by 15% reaching a total of 66 TWh traded across markets. The UK Day-ahead auction grew by 14%, the Intraday market by 13% and the Half-Hour auction showed an impressive 35% growth, with 3,392,924 MWh traded in 2017.

The power market in **The Netherlands** experienced a slight decrease in traded volumes with 35 TWh altogether, a 1 TWh decrease compared to 2016.

In **Switzerland**, short-term power markets reached 25 TWh. While swiss Day-ahead trading declined slightly, Intraday trading grew by 17%.

On the **Belgian** Day-ahead and Intraday markets 19 TWh were traded in 2017, with a 77% growth registered on the Intraday segment.

More details on volumes and prices can be found in the attached market report at the end of the press release.

## Membership

285 members were active on the exchange in 2017, with 23 new members registered.

- ENDS

**The European Power Exchange EPEX SPOT SE** and its affiliates operate physical short-term electricity markets in Central Western Europe and the United Kingdom. As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT is committed to the creation of a pan-European power market. In 2017, its 285 members traded 535 TWh – a third of the domestic consumption in the eight countries covered. 49% of its equity is held by HGRT, a holding of transmission system operators. For more information, please visit [www.epexspot.com](http://www.epexspot.com).

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# EPEX SPOT – Yearly Figures Report 2017

## Volumes

<b>Power Spot Volumes</b>	<b>2017 volume MWh</b>	<b>2016 volume – previous year MWh</b>
<b>Total</b>	<b>534,671,647</b>	<b>529,408,388</b>
<b>Day-Ahead</b>	<b>463,660,924</b>	<b>467,708,317</b>
Day-Ahead DE/AT/LU	233,156,072	234,924,990
Day-Ahead FR	105,693,244	110,739,786
Day-Ahead UK total	50,494,272	43,689,802
- Day-Ahead auction	47,101,348	41,179,443
- Half-Hour 15:30 auction	3,392,924	2,510,359
Day-Ahead CH	23,328,690	23,837,804
Day-Ahead NL	33,105,026	34,945,466
Day-Ahead BE	17,883,620	19,570,469
<b>Intraday</b>	<b>71,010,723</b>	<b>61,700,071</b>
Intraday DE/AT total	46,878,700	40,719,022
- hourly continuous DE	34,615,897	30,507,986
- 30-min continuous DE	42,363*	0*
- 15-min continuous DE	4,600,866	3,659,304
- 15-min call auction DE	5,222,741	4,614,405
- hourly continuous AT	2,146,806	1,809,347
- 15-min continuous AT	250,027	127,980
Intraday FR total	4,151,911	4,024,904
- hourly continuous FR	4,097,029	4,024,904
- 30-min continuous FR	54,882*	0*
Intraday UK	15,190,834	13,462,287
Intraday CH total	2,074,146	1,771,637
- hourly continuous	1,996,791	1,718,962
- 30-min continuous	1,193*	0*
- 15-min continuous	76,162	52,675
Intraday NL	1,483,122	898,787
Intraday BE	1,079,652	611,434
OTC Registration	152,358	212,000

\* segment launched in March 2017

## Prices and Indices

	Price – yearly average (Base / Peak**) Price/MWh
Day-Ahead DE/AT/LU – PHELIX	€34.19 / €42.71
Day-Ahead FR	€44.97 / €53.66
Day-Ahead UK	£45.32 / £49.65
Day-Ahead UK Half-Hour	£44.96 / £49.11
Day-Ahead CH – SWISSIX	€46.00 / €53.96
Day-Ahead NL	€39.31 / €46.19
Day-Ahead BE	€44.58 / €54.78
European Electricity Index – ELIX***	€40.00 / €54.97
Intraday DE/AT (hourly continuous)	€34.27 / €43.14
Intraday 30-minute continuous DE	€31.99 / €39.65
Intraday 15-minute continuous DE	€33.93 / €42.63
Intraday 15-minute call auction DE	€34.06 / €42.99
Intraday FR (hourly continuous)	€45.46 / €54.75
Intraday 30-minute continuous FR	€41.71 / €50.24
Intraday CH (hourly continuous)	€46.33 / €55.30
Intraday 30-minute continuous CH	€42.19 / €49.81
Intraday NL	€40.58 / €48.00
Intraday BE	€46.05 / €57.62

\*\* Peak excl. weekend

\*\*\* Calculated on the orders of DE/AT/LU, FR & CH under the assumption of unlimited transmission capacity between the markets