

New Intraday auctions to enlarge product suite

Exchange Council welcomes results of annual customer survey

Paris, 10 March 2020. At the quarterly meeting of the EPEX SPOT Exchange Council, the members approved the launch of new Intraday auctions in Austria, Belgium, France, and the Netherlands. Based on the model of the successful German 15 minute auction, which has reached a trading volume of nearly 7 TWh last year, EPEX SPOT currently prepares the launch of 15 minute auctions on the Austrian, Belgian and Dutch markets complemented by 30 minute auctions in France. Intraday auctions are designed to handle the flexibility challenges of power markets, as they allow for portfolio balancing of sub-hourly variations. “These auctions pool liquidity at one point in time. The emerging price indicates the remuneration of flexible capacity used to respond to variations in production and consumption. This is a useful tool for our customers and its establishment on further markets was a strong wish from them” says Jonas Törnquist, Chief Operating Officer of EPEX SPOT. Go-live is scheduled for mid-2020, subject to successful testing.

The Exchange Council was furthermore informed about the results of the annual customer survey, conducted at the beginning of the year. Over 150 member companies answered and the general satisfaction rate amounted to 87%. Market participants were also encouraged to comment on the work of the Exchange Council. “This is a very important aspect of the survey which helps to maintain a high level of relevance of the work we do,” says Bernhard Walter, Chairman of the Exchange Council. “Expectations are high in terms of representation of market interests, to ensure the continuous improvement of operational and trading processes, as well as the development of new products and markets. We are determined to continue living up to these expectations.”

New Head of Market Surveillance appointed

Vincent Derbali was appointed as the new Head of the Market Surveillance Office by the Exchange Council. Salima Sauzeat-Leulmi, who has been heading the department since 2017, will take up a new role internally. “We warmly thank Salima for her dedication in leading the Market Surveillance department over three years,” says Ralph Danielski, Chief Executive Officer of EPEX SPOT. “Vincent brings to EPEX his professional experience in market policy and infrastructure at the European Commission and at the French regulator of financial markets AMF in Paris. He continues to secure the important mission of the Market Surveillance Department: to maintain trust in our fair and orderly markets” he adds. The Market Surveillance Office is an independent Exchange body that directly reports to the Management Board as well as to the Exchange Council. It continuously monitors all market activity and ensures that members comply with EPEX SPOT market rules and code of conduct at all times.

The first Exchange Council meeting of 2020 was held on 4 March 2020 and chaired by Bernhard Walter, Head of Market Design and Regulatory Affairs at EnBW AG.

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The Exchange Council of EPEX SPOT is an official body of the Exchange. 26 members and 4 permanent guests represent adequately the diversity of economic and corporate profiles that exists among the Exchange Members from various sectors: producers, power trading companies, transmission system operators, regional suppliers and financial service providers, as well as commercial consumers and academics. Its missions include in particular the adoption of the Exchange Rules and the Code of Conduct of EPEX SPOT and their amendments. The Exchange Council approves new trading systems as well as new contracts or market areas and approves the appointment of the Head of the Market Surveillance Office. It meets up quarterly.

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 2019, its 302 members traded 593 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.

In 2019, EPEX SPOT celebrates 10 years of power, the company's tenth anniversary. Curious to learn more? Click here: <https://www.epexspot.com/en/10years>

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