



YOU ARE AN EEX & EPEX SPOT MEMBER
INTERESTED IN FUTURE-TO-SPOT SERVICE

HOW TO USE THE FUTURE-TO-SPOT SERVICE

INTRODUCTION



- The Future-To-Spot (FTS) service is providing an economical and secure hedging process for your financial positions through the physical spot market.
- This unique service is available for all trading participants simultaneously admitted to the **EEX power futures markets and EPEX Day-Ahead auction markets**. See the list on the right for all eligible markets.

Download: [EPEX SPOT Price List](#)

Countries with FTS Service:

Austria	Great Britain
Belgium	The Netherlands
Denmark <small>NEW</small>	Norway <small>NEW</small>
Finland <small>NEW</small>	Sweden <small>NEW</small>
France	Switzerland
Germany	Poland

BENEFITS

- **Save money** by building your FTS volumes allowance free of trading fees as you trade on the Day-Ahead auction market, on top of contributing to collateral savings.
- **Save time** & reduce risk by using our automated FTS process.

REQUIREMENTS

- Certified to trade on the Day-Ahead auction on a TSO Area for which you are authorized
- A dedicated portfolio for FTS Service, separate from the trading portfolio:
 - A week portfolio for week FTS Service orders
 - A month portfolio for month FTS Service orders
- At least two contacts appointed for FTS Service in EPEX Customer Center

Not yet a member?

Contact: sales@epexspot.com

Not sure if you have?

Contact: sales@epexspot.com

To be updated by your company's
Customer Center Administrator



SETTING UP A DEDICATED PORTFOLIO

If you have an extra ETS portfolio, you can select the portfolio to be replaced as your FTS Service one:¹

- Register this portfolio with EPEX Market Operations

Contact: fts.service@epexspot.com

If you do NOT have an extra ETS portfolio:

- Fill the D02 form to purchase dedicated ETS portfolio for FTS Service

Contact: sales@epexspot.com

SUBMISSION OF A BID

For an automatic bid submission via EEX Initiation Service

- Subscribe to the Initiation Service by sending the filled-out Service Order Form to EEX Market Operations. Determine the desired fulfilment parameters in the Annex of the Service Order Form - one per market area/delivery period.
- Once these forms have been accepted, EEX will be able to automatically submit your orders to EPEX SPOT Market Operations according to your configuration in the Annex.
- After receiving the order confirmation via email, you must then CHECK AND CONFIRM the orders in ETS.

Download: [Service Order Forms](#)

Contact: sales@eex.com

Contact: trading@eex.com

Read the [Service Order Form](#) carefully for the full procedure (2)

Note: This confirmation is mandatory to activate the bids in the system.

Without the confirmation, the bids will not be considered in the auction/price calculation.

It must also be confirmed before the closure of the order book for the concerned auction and delivery day

- After this, EEX will continue to automatically submit your bids before each delivery.
- You will continue to receive your order confirmations via email and will need to continuously confirm your orders in ETS as done in the previous steps.

¹ Please refer to EPEX SPOT price list for the specific terms and conditions.



For a manual bid submission via trading participant*

- You must fill in the XLS bidding sheets for the respective Day-Ahead auction(s) by yourself.
- Save the sheets as an XML file and send them via email to EPEX Market Operations.
- You will then receive a confirmation email from EPEX Market Operations stating that integration was successful.
- You must CHECK AND CONFIRM the orders in the trading system.

Download:

[Bidding Form Week Futures](#)
[Bidding Form Month Futures](#)
[Instructions for Bid Creation](#)

Email XML bidding file to

EPEX: fts.service@epexspot.com

Download:

[Future-to-Spot Service Calendar](#)

Note: This confirmation is mandatory to activate the bids in the system. Without confirmation, the bids will not be considered in the auction/price calculation! It must also be confirmed before the closure of the order book for the concerned auction and delivery day.

The above process to be implemented manually before each expiry.

Any questions? Contact our sales teams at sales@epexspot.com or sales@eex.com

GOOD TO KNOW

- Q. Are all orders treated equally on the Day-Ahead market in terms of execution?**
A. Yes, the ETS trading system treats all types of orders within the Order Book equally. There is no distinction between a linear order and a Future-to-Spot Service order, they are both executed with the same priority.
- Q. How are the Future-to-Spot Service volumes included in the Day-Ahead Market?**
A. Future-to-Spot Service volumes are converted into linear price independent hourly bids.
- Q. What happens to my Future-to-Spot Service order in case the Day-Ahead market reaches Max/Min price?**
A. In the case of an imbalance between offer and demand, curtailment is reached in the market, meaning that the demand (offer) is significantly higher and exceeds the offer (demand). Future-to-Spot Service orders are treated the same way as a linear order, i.e. they are curtailed if the market is not liquid enough. A single curtailment ratio will be applied across all the orders regardless of the order types.
- Q. Do I automatically get balanced on the Intraday continuous market if the requested quantity has not been filled on the Day-Ahead Market?**
A. EPEX SPOT does not offer such a service within the framework of the Future-to-Spot Service process.
- Q. What will be the time resolution after 15MTU Go-live for SDAC ?**
A. Future-To-Spot (FTS) orders will be submitted with 15-minute time resolution. These would be cleared against the settlement price calculated on a 15-minute resolution.