

Trading and market integration trends in Poland and the CEE/CSE regions

ETCSEE conference
20 October 2021

David Assaad, Director Marketing & Customer Solutions

EPEX SPOT at a glance

20+ nationalities in staff

300+ members

7 European shareholders

51% private, 49% TSOs

615 TWh traded in 2020

on all spot markets

13 markets, 21 borders

market-coupled

Largest Intraday market in Europe

with 111 TWh traded in 2020

Markets covered under the roof of the Clearing House › **ecc**

Current EPEX SPOT markets

Coming soon

Serviced Power Exchanges



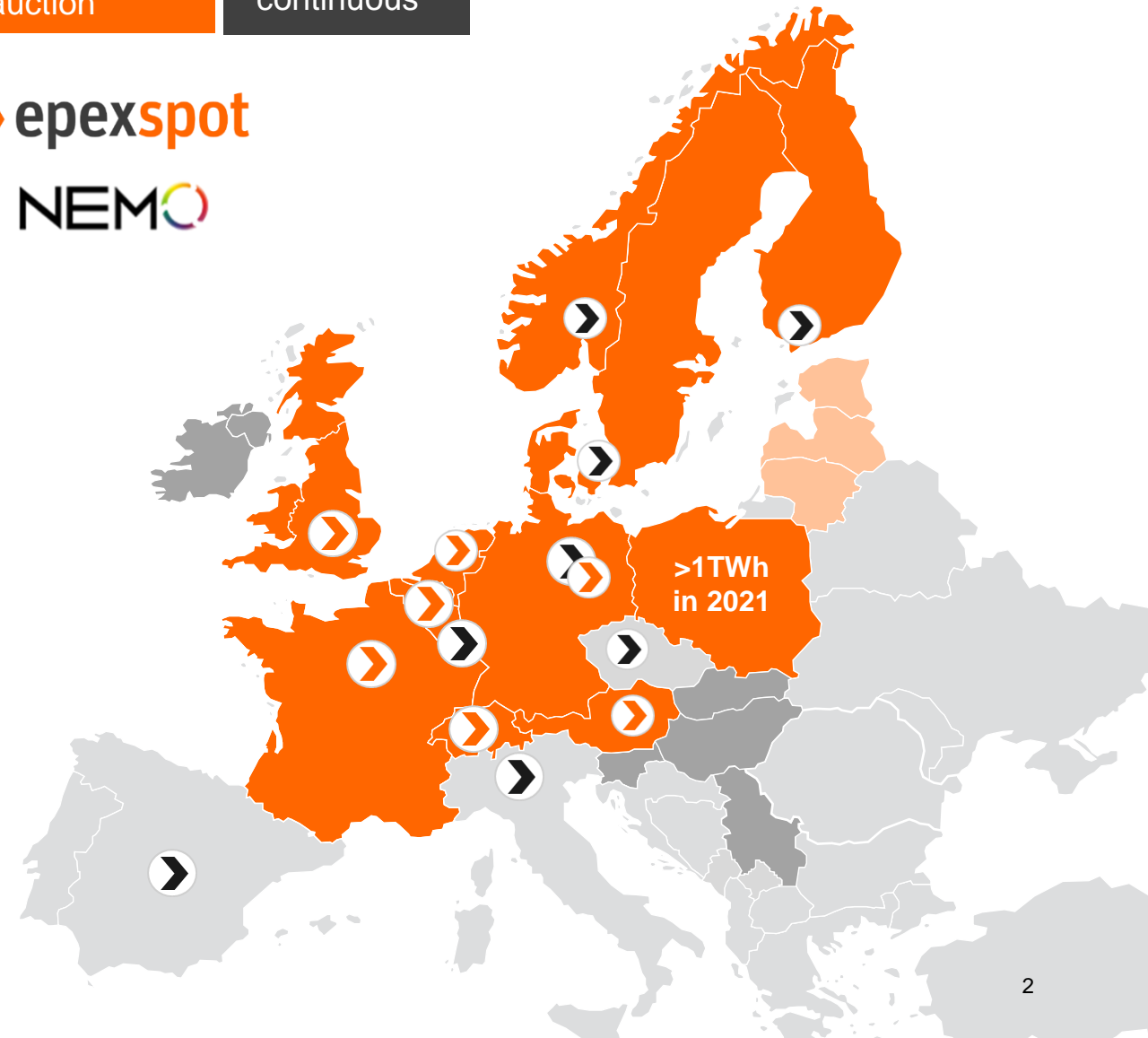
Local EPEX / EEX Group offices

SDAC 12:00
Day-Ahead
auction

SIDC
Intraday
continuous

› epexspot

NEMO

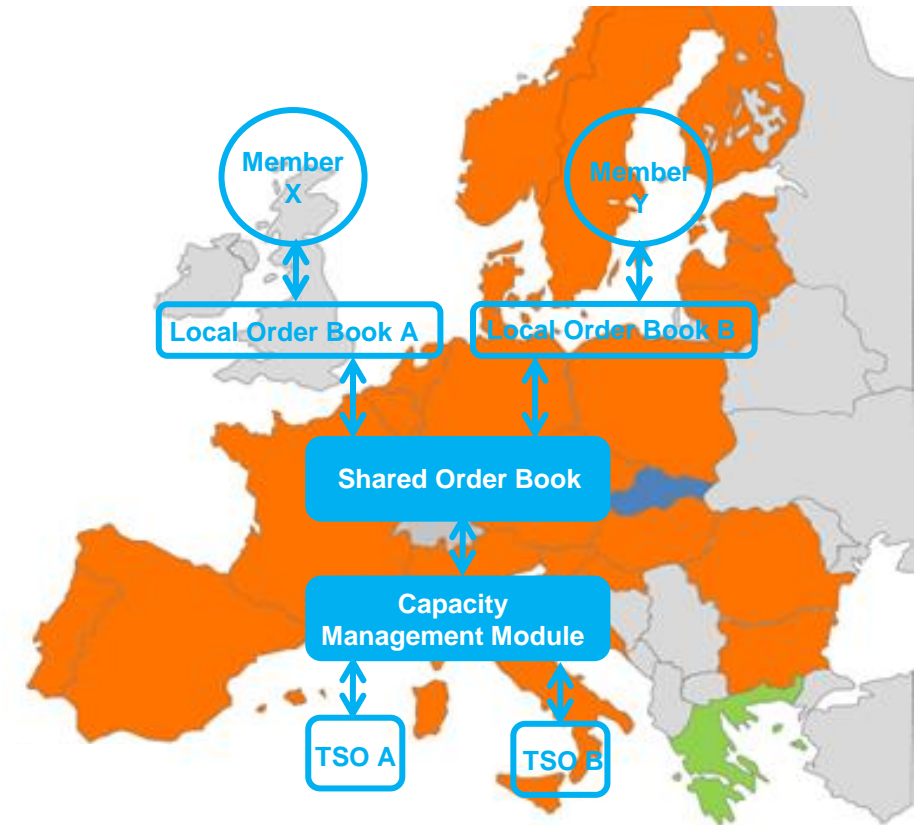


Two Target Models for market integration, set in the EU Law and today operational

Single Day-Ahead Coupling (SDAC)



Single Intraday Coupling (SIDC)



Source: Entsoe, NEMO Committee

The EU Single Day-Ahead Coupling model now well established in the CEE/CSE regions



Feb. 2014: NWE market coupling incl. Poland via SwePol Link

Nov. 2014: 4M market coupling (CZ, HU, RO, SK)

Feb. 2015: Italy & Slovenia MRC coupling

Jun. 2018: Croatia MRC coupling

Dec. 2020: Greece MRC coupling

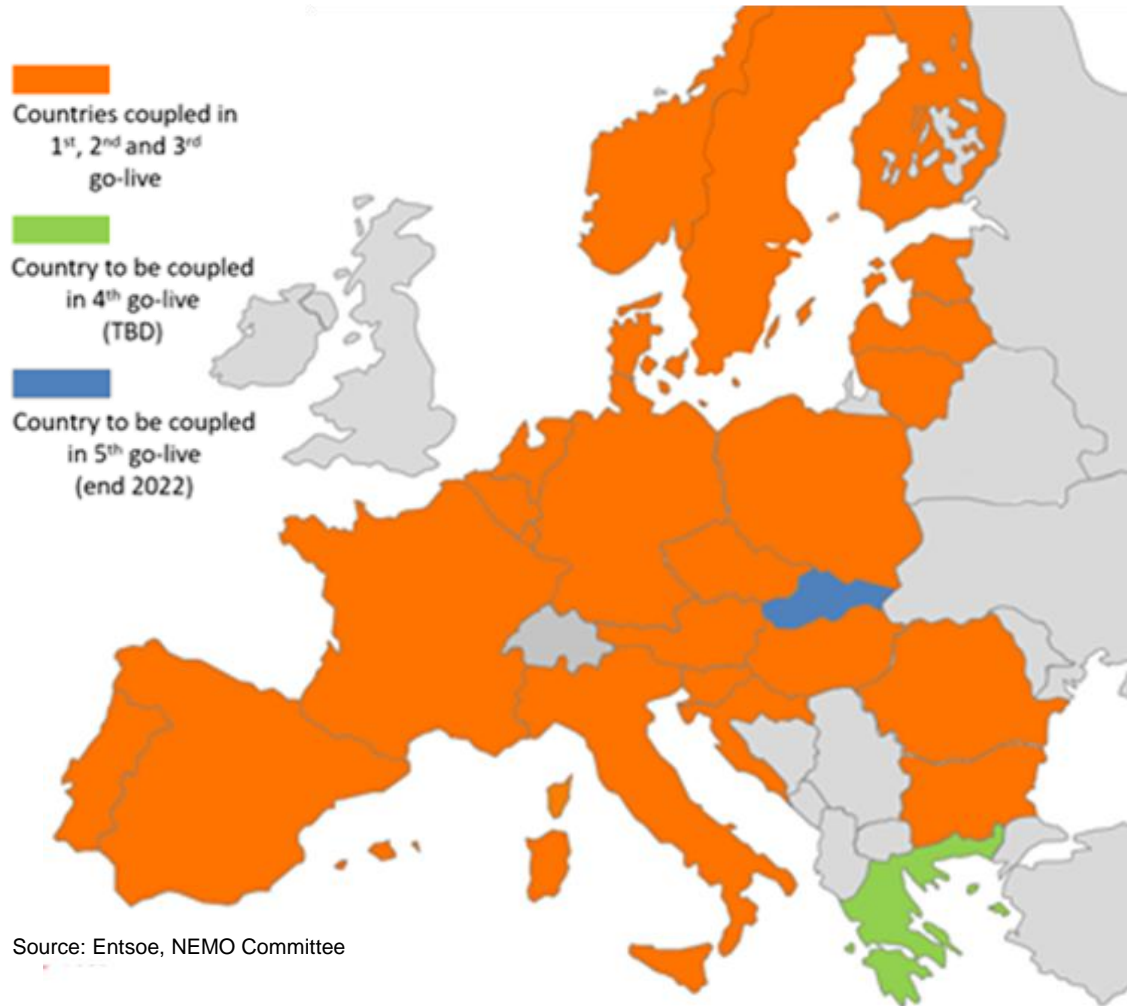
May 2021: Bulgaria MRC coupling

June 2021: 4M – MRC coupling

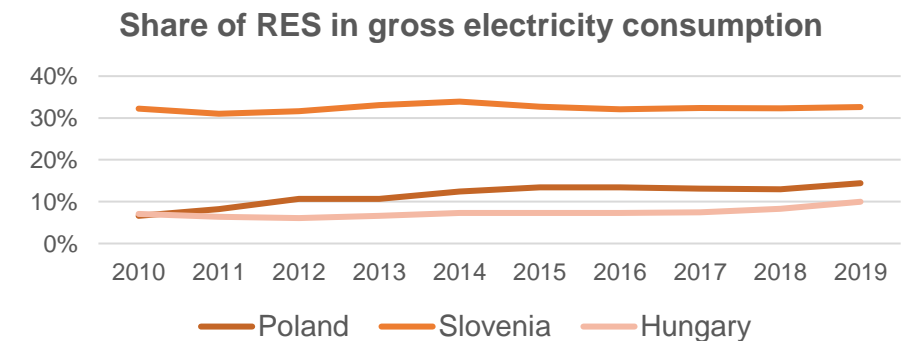
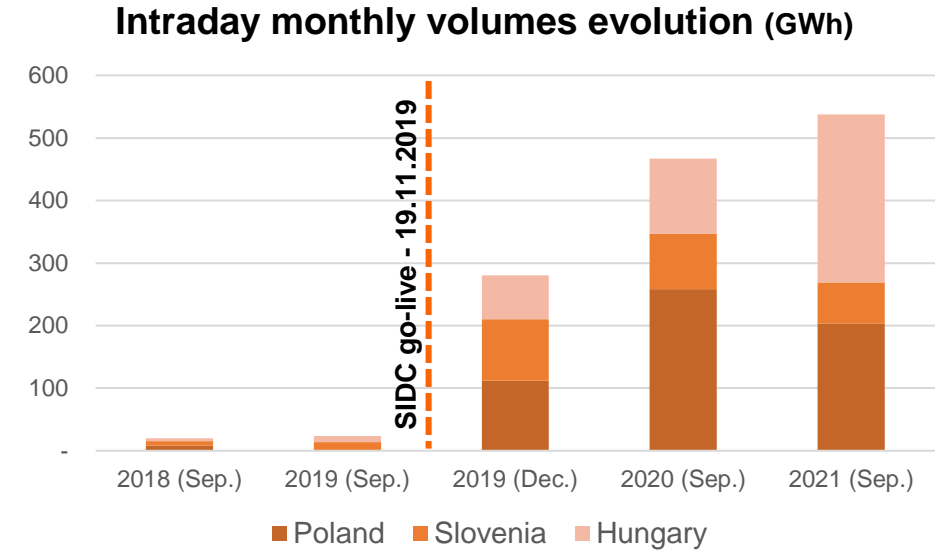
Feb. 2022 (planned): CORE Flow-Based Market Coupling

Source: Entsoe, NEMO Committee

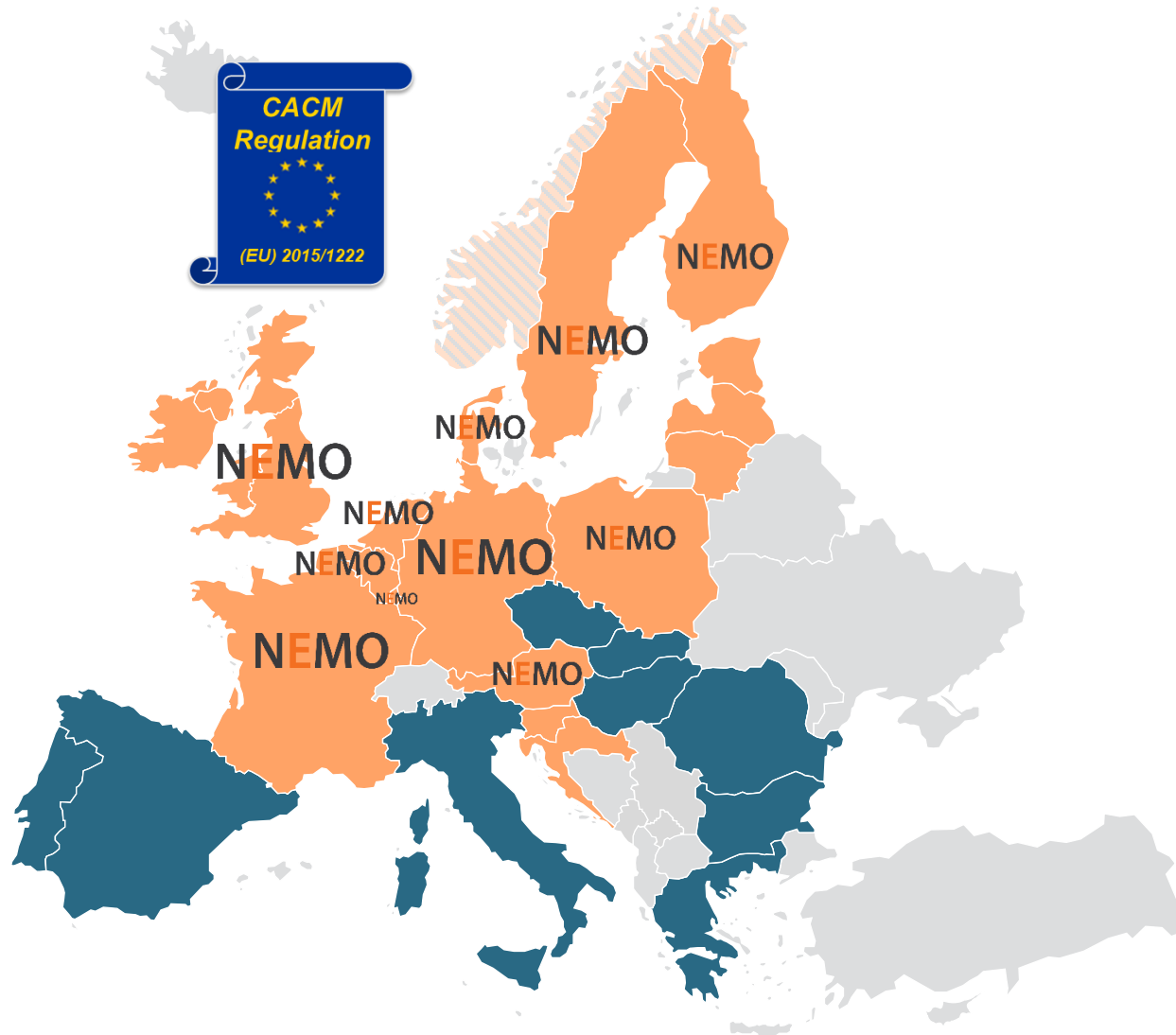
Single Intraday Coupling is spurring liquidity in the integrated CEE markets



© 2021 EPEX SPOT – All rights reserved



A wider (but not yet complete...) scope for integrated & competitive markets



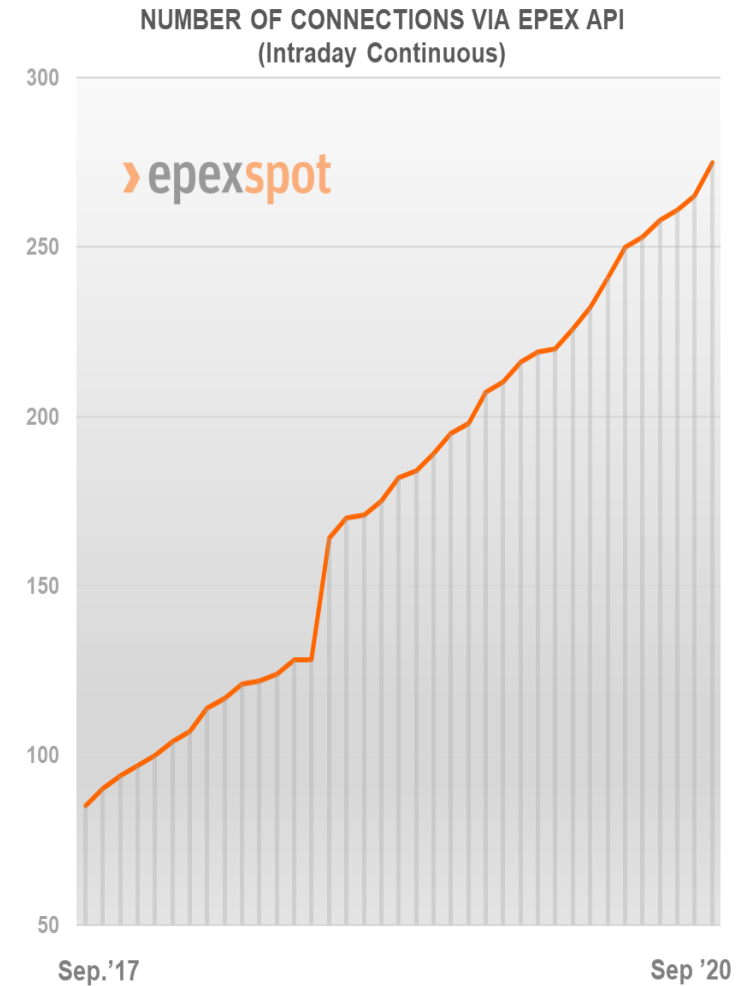
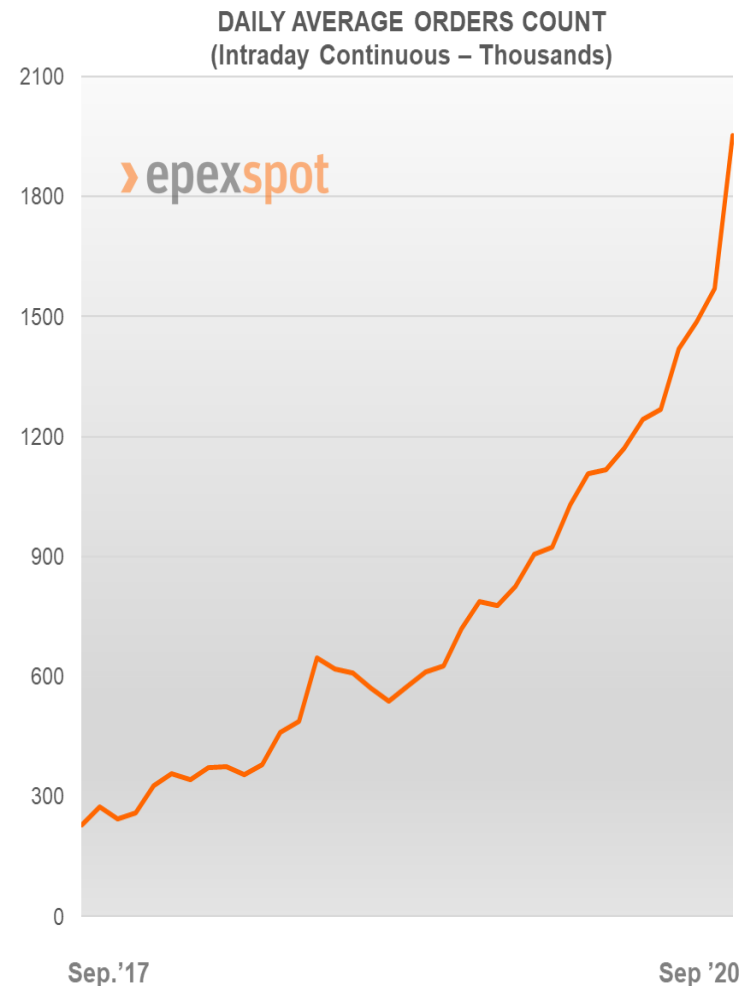
- Liberalised NEMO market
- Legal NEMO monopoly
- NEMO** EPEX SPOT operating as NEMO
- CACM not applicable

- CACM facilitates market entry for NEMOs in a number of hubs
- Competition and innovation as a result
- Development of a pan-European trading offer *may be* at reach

Digital integration of continuous Intraday markets opens new trading opportunities

Digitalisation of trading shapes faster-moving markets

- › Automation of trading and more populated order books
- › API-compatible trading systems are the new industry standard
- › Matching performance and robustness to load are key



Further integration accross the value-chain

› eex

› epexspot

**FUTURES
MARKET**



**CAPACITY
MARKET**



**DAY-AHEAD
AUCTION**



**INTRADAY
CONTINUOUS**

Years/Months/Weeks
before delivery

Year(s) before/
after delivery

One day
before delivery

Until &
after delivery

HEDGE
fluctuations

Value
**CAPACITY &
DEMAND RESPONSE**

Value
**PRODUCTION
CONSUMPTION**

Value
FLEXIBILITY

› ecc

Integrated & Secure Clearing Solution

Competitive power spot markets accelerate innovation and allow meeting more trading needs



**PAN-EUROPEAN
MARKET COUPLING**



**HIGH PERFORMANCE
& DIGITAL
EXPERIENCE**



**SAFE & ECONOMICAL
CLEARING**



**MARKET DESIGN
INNOVATIONS**

Thank you for your attention!

EPEX SPOT Paris

5 boulevard Montmartre
75002 Paris
France
Tel +33 1 73 03 96 00
d.assaad@epexspot.com

EPEX SPOT London

11 Westferry Circus
Canary Wharf
London E14 4HE
United Kingdom

EPEX SPOT Bern

Marktgasse 20
3011 Bern
Switzerland

EPEX SPOT Amsterdam

Quarter Plaza
Transformatorweg 90
1014 AK Amsterdam
The Netherlands

EPEX SPOT Berlin

Regus Berlin - The Chancellor Office
Rahel-Hirsch-Straße 10
10557 Berlin
Germany

EPEX SPOT Brussels

Treesquare, Square de Meeus 5-6
1000 Bruxelles
Belgium

EPEX SPOT Wien

Mayerhofgasse 1/19
1040 Wien
Austria