

## DataNewZ

**N° 2014-17**

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### **Launch of the 15-Minute Intraday Call Auction in Germany on 9<sup>th</sup> December 2014**

Dear EPEX SPOT Data user,

EPEX SPOT is pleased to announce the go-live of the 15-minute Intraday Call Auction in Germany on **Tuesday, 9<sup>th</sup> December 2014** (1<sup>st</sup> trading day) at **3.00 pm** (order book closure).

#### **1. Why a 15-minute Intraday Call Auction in Germany?**

In Germany market players have to be balanced on a 15 minute basis. Hourly products on the Day-Ahead auction do not optimally fit balancing constraints, especially in the context of growing intermittent renewable feed-in. 15-minute contracts make sense:

- For market participants who are involved in renewable energy marketing and need to model the solar ramps
- For utilities and suppliers who need to balance the ramps of their conventional generation and their customers on a 15-minute basis.

The continuous Intraday market is used by Members as an auction in the opening. More than 5% of the total volumes are traded in the opening quarter. Besides, several market players do not have access to the continuous market and therefore cannot trade 15-minute contracts on the Exchange.

**The solution:** a complementary 15-minute Intraday call auction at 3 pm. This auction will allow trading the 96 quarters for delivery the next day simultaneously. The market will benefit from a concentration of liquidity at the beginning of the Intraday process. The Intraday call auction will allow a transparent reference price for the 15-minute contracts to emerge. EPEX SPOT will gather needed liquidity on 15-minute contracts in a daily call auction so as to foster the emergence of the first price reference for 15-minute contracts in Germany.

For more information, please read the brochure:

<http://www.epexspot.com/en/extras/download-center/intraday>

## 2. Product Description

<b>Underlying</b>	<b>Local Auction for 15-min. Contracts in Germany</b>
<b>Type of Market</b>	Blind Auction
<b>Trading Segment</b>	Intraday
<b>Zones concerned</b>	DE (all zones)
<b>Product</b>	15-minute contracts
<b>Frequency of Auction</b>	Daily from Monday to Sunday, year-round
<b>Number of products</b>	96 quarters (excluding DST changes)
<b>Timing of Auction</b>	3.00pm
<b>Results publication time</b>	As soon as possible from 3:10 pm
<b>Clearing</b>	ECC
<b>Delivery Procedure</b>	Nomination by ECC to concerned TSO
<b>Clearing and settlement</b>	Trade information transmitted by EPEX SPOT to the central counterparty, ECC, for settlement of the contracts
<b>Block Orders</b>	No Block Orders
<b>Trading System</b>	ETS 15 min.
<b>Minimum Price Increment</b>	0.1 €/MWh
<b>Minimum Volume Increment</b>	0.1 MW
<b>Minimum and maximum Price</b>	-3000 € /+3000 €

## 3. Files

The following files will be created and available either on the FTP only (<ftp://ftp.epexspot.com/>) or on the FTP and on the website (<https://www.epexspot.com/en/market-data/historical-data>)

- Overview
  - o Intraday\_auction\_spot\_15-call-DE\_YYYY.xlsx (FTP + WEBSITE)
- Prices
  - o Intraday\_auction\_spot\_prices\_15-call-DE.csv (FTP + WEBSITE), contains the data for the current year
  - o Intraday\_auction\_spot\_prices\_15-call-DE\_YYYY.csv (FTP)

- Volumes
  - o Intraday\_auction\_spot\_volumes\_15-call-DE.csv (FTP + WEBSITE), contains the data for the current year
  - o Intraday\_auction\_spot\_volumes\_15-call-DE\_YYYY.csv (FTP)
- Aggregated Curves
  - o Intraday\_auction\_aggregated\_curves\_15-call-DE\_YYYYMMDD.xlsx (FTP + WEBSITE)
  - o Intraday\_auction\_aggregated\_curves\_15-call-DE\_YYYYMMDD.csv (FTP + WEBSITE)

#### 4. FTP server structure:

On the FTP server the structure will to be extended as described:

- Under “/spot\_market/intraday/” a new folder “auction” will be created
- Under “/spot\_market/intraday/auction/” a new folder “germany” will be created
- Under “/spot\_market/intraday/auction/germany” a new folder “curves” will be created

Target folders for the files will be:

- “/spot\_market/intraday/auction/germany”
  - o intraday\_auction\_spot\_15-call-DE\_YYYY.xlsx
  - o intraday\_auction\_spot\_prices\_15-call-DE.csv
  - o intraday\_auction\_spot\_prices\_15-call-DE\_YYYY.csv
  - o intraday\_auction\_spot\_volumes\_15-call-DE.csv
  - o intraday\_auction\_spot\_volumes\_15-call-DE\_YYYY.csv
- “/spot\_market/intraday/auction/germany/curves”

- intraday\_auction\_aggregated\_curves\_15-call-DE\_YYYYMMDD.xlsx
- intraday\_auction\_aggregated\_curves\_15-call-DE\_YYYYMMDD.csv

An “archive” folder will be created under “/spot\_market/intraday/auction/germany/curves” where historical files will be moved to.

**Please be aware that these data are included in all subscriptions automatically, without extra charge.**

Please do not hesitate to contact us should you require any further information.

Yours faithfully,

The EPEX SPOT Market Data team

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