

DataNewZ

N° 2016-28

19th December 2016

M7 API changes / Action required

Introduction of 30-minute products planned for end of March 2017 and possibly simultaneously trading up to 5 minutes before delivery (confirmation in January 2017)

Dear API client,

We are pleased to announce the introduction of:

1. 30-min products on the French, Swiss and German continuous Intraday Markets
2. the possibility to trade up to 5 minutes before delivery on the German continuous Intraday Market

Please see below information on necessary actions to take to ensure you are ready for the launch of these new products and trading possibilities. The 30-minute contracts are planned to be introduced end of March 2017. Alongside the 30-minute contracts we aim (but cannot guarantee at this stage) to launch simultaneously the possibility to trade up to 5 minutes before delivery. The exact go-live date(s) for the introduction of these new products will be communicated in January.

This DataNewZ provides an overview of the specifications of the 30-minute products and trading up to 5 minutes before delivery in Germany and the changes in M7 API.

The new 30-minute products and the possibility to trade up to 5 minutes before delivery will be available for testing in the simulation environment from the 9th January 2017 until the 24th February 2017. After the testing period, 4 weeks are reserved for conformance tests. Further details on the test procedure will be communicated at the beginning of 2017.

The login IDs to the simulation environment are the same as for the advanced simulation environment. The initial password for all user IDs is "test01". Please modify it after the first login due to security reasons. If you do not remember the login IDs for the advanced simulation environment you can send an email to powerspot@epexspot.com (subject: Login credentials for simulation environment – [your member ID]) and request the credentials.

Please find below the environment details for the simulation environment:

Simulation environment (two-sided)	
ComTrader 2.1.4.	Download link: http://m7trading-test.deutsche-boerse.com/epex-simu/ Profile Server: https://exte1.profiles.m7.deutsche-boerse.com:60100/ https://exte2.profiles.m7.deutsche-boerse.com:60100/ AMQP M7 Server: simu1.epex.m7.deutsche-boerse.com:50140 simu2.epex.m7.deutsche-boerse.com:50140 Leased Line: 10.136.148.20:50140 10.136.20.17:50140
M7 4.2	Report WebGUI: https://simu1.epex.m7.deutsche-boerse.com:60140/ Leased Line: https://10.136.148.20:60140/ https://10.136.20.17:60140/

The environment details can also be found on the website under the following link:
http://www.epexspot.com/en/extras/download-center/technical_documentation

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

Kind regards,

Your EPEX SPOT market data team



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I. 30 minutes products

The new 30 minutes contracts on the French, German and Swiss Intraday markets that will be available locally and for FR-DE, FR-CH and DE-CH cross-border trading will have the following product characteristics:

Trading Procedure	Continuous
Trading Days	Year-round
Trading System	M7
Tradable Contracts (Expiries)	<p>Half hour Contracts (30-min. Contracts)</p> <p>30-min</p> <p>Two 30-minute contracts open per corresponding underlying hour e.g.</p> <p>For Hour 01, the following 30-minute contracts will open:</p> <ul style="list-style-type: none"> ■ 00:00-00:30 ■ 00:30-01:00
Number of Contracts	48 (excluding DST changes)
Order Book Opening	24 hours per day 30-min contracts for the next day open at 15:30 each day
Clearing and Settlement	Trade information are transmitted by EPEX Spot SE to the central counterparty, ECC Lux, for the Settlement of the Contracts
Delivery Procedure	Nomination by ECC and by concerned Balance Responsible Parties to TSO (Double side nomination in DE and CH, and one-side nomination in FR)
Admissible Orders	<p>Defined hereunder</p> <p>On the day of the switch from summer time to wintertime, the hour no. 3 is divided in two hours that can be traded separately. On the day of the switch from wintertime to summer time, the hour no. 3 cannot be traded. The same principle applies for the corresponding 30-minute Contracts.</p>
Trading Closing	<p>Local trading: FR: 30 minutes before delivery for H1 and H2 DE: 30 minutes before delivery for H1 and H2 CH: 60 minutes before delivery for H1 and H2</p> <p>Cross border trading: FR-DE closes 60 min before delivery for H1 and 90 min for H2 FR-CH closes 60 min before delivery for H1 and 90 min for H2 CH-DE closes 60 min before delivery for H1 and 90 min for H2</p>
Minimum and Maximum prices	-9999.90 € / 9999.90 €
Price Characteristics	In euro per MWh with one decimal digit
Quantity Characteristics	In MW with one decimal digit

New 30 Minutes Index:

Together with the introduction of the 30 min. contracts, a new 30 min. Index will be published. Please find hereafter the Index specifications:

Name	Description
30-MIN INTRADAY CONTINUOUS INDEX	<p>The 30-minute Continuous Intraday Index is a registered trademark of EPEX SPOT SE.</p> <p>The 30-minute Continuous Intraday Index is calculated for each delivery day and takes into account trades that occurred on that specific day and on the day before. Cross border trades are taken into account in the calculation of the index. Cross-trades (i.e. trades for which the same counterparty is on the buy and the sell side) are excluded.</p> <p>The 30-minute Continuous Intraday Index is based on 30-minute trades only. Each 30-minute Index is a volume-weighted average of the price of all transactions for a certain delivery 30-minute period on one specific market area (Germany/Austria, France, Switzerland).</p> <p>The 30-minute Continuous Intraday Index Base corresponds to the simple average price of the 48 indices between the half hours 1 to 48 of a specific day on one specific market area (Germany/Austria, France, Switzerland).</p> <p>The 30-minute Continuous Intraday Index Peak corresponds to the simple average price of the 24 indices between the half hour 17 to 41 (hours 9 to 20) of a specific day on one specific market area (Germany/Austria, France, Switzerland).</p> <p>If no trade has occurred on a specific 30-minute period, we apply an arithmetic rule to match with the Hourly Intraday Continuous Index for this specific 30-minute period on the concerned market area (Germany/Austria, France, Switzerland).</p> <p><u>Example:</u> Hour 1 index: 20 €/MWh</p> <p>00:00-00:30 index: 25 €/MWh 00:30-01:00 index: no transactions</p> <p>00:30-01:00 index calculation: $X = 20 * 2 - (25) = 15$ €/MWh</p>

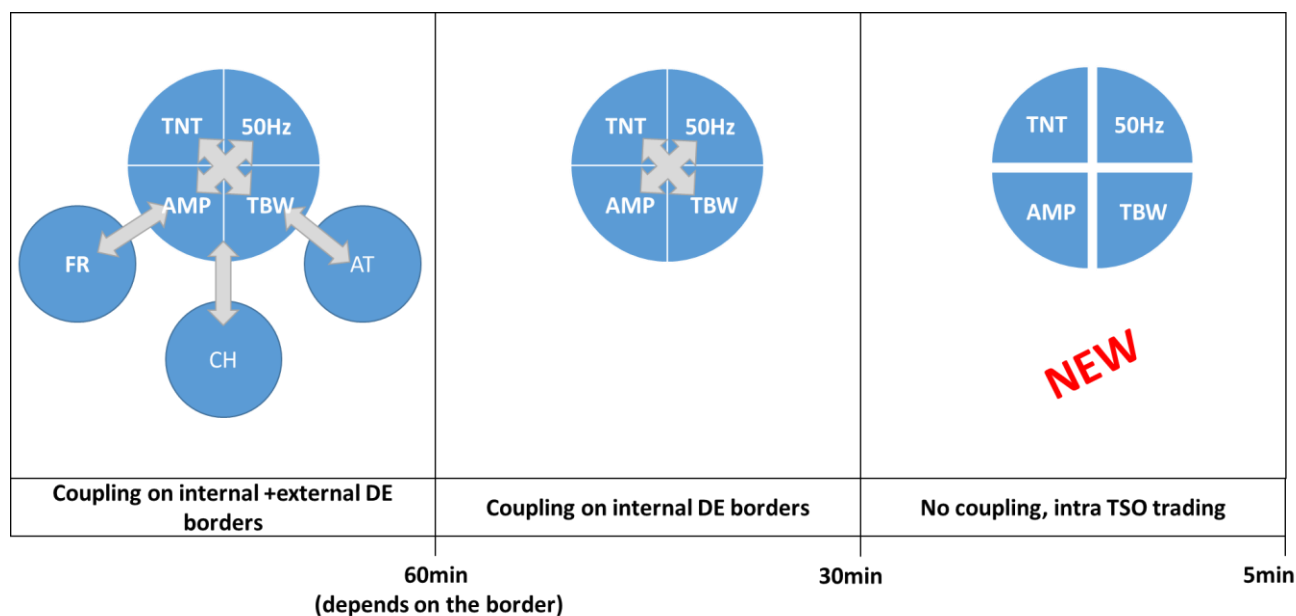
II. Trading until 5 minutes before delivery on the German continuous Intraday market

“Trading until 5 minutes before delivery” is shortened in the following description in “Trading until delivery”.

On the German continuous Intraday market, for the four German TSO zones, as from end of March 2017 on (exact go-live date to be communicated), twelve new products each tradable in one single German Delivery Area, will open from 30 minutes to 5 minutes before delivery.

Orders entered before 30 minutes before delivery, for any German TSO zone will expire and have to be re-submitted if they should still be valid after end of trading for the overall German market, within one specific German TSO zone.

The lead-time for trading until delivery will be:



Twelve new products, four for hourly contracts, four for half-hourly contracts and four for quarterly contracts, each tradable in one single German Delivery Area, will open from 30 minutes to 5 minutes before delivery.

Product names:

Intraday_Power_Amprion
Intraday_Power_Tennet
Intraday_Power_50Hz
Intraday_Power_TransnetBW

Half_Hour_Power_Amprion
Half_Hour_Power_Tennet
Half_Hour_Power_50Hz
Half_Hour_Power_TransnetBW

Quarterly_Hour_Power_Amprion
Quarterly_Hour_Power_Tennet
Quarterly_Hour_Power_50Hz
Quarterly_Hour_Power_TransnetBW

While these new products use the current German TSO names, the delivery areas in the system will still use the old names. As a reminder, please find the names below:

Old TSO name (still used in Delivery Area name)	Current TSO name (used in product name)
RWE	Amprion
EON	Tennet
VE	50 Hz
ENBW	Transnet BW

So for instance, Intraday_Power_Amprion will be tradable from 30 minutes until 5 minutes before delivery only on the RWE delivery Area.

The products will have exactly same characteristics as:

- Intraday_Power
- Half_Hour_Power
- Quarterly_Hour_Power

Only differences are:

- Contract opening is relative to the contract delivery period: each contract will only open 30 minutes before its delivery period (e.g. at 17:30 for 18:00-19:00 contract). So there is not a single time where all contracts open (e.g. 15:00 on D-1 for hourly contracts)
- They will close 5 minutes before delivery (e.g. at 17:55 for 18:00)

- They will only be tradable inside a TSO area meaning members will not see all contracts but only the ones for the TSO area to which they belong (e.g. only Amprion area but not the 3 other TSO areas)
- Orders are not transferred from a product to another and must be resubmitted, e.g. orders entered for 18:00-19:00 contract on the Intraday_Power product in Amprion should be resubmitted when this contract closes and the contract 18:00-19:00 for Intraday_Power_Amprion opens (i.e. 17:30).
- System backend does not allow products to share contract names, so the contracts for these products will have the following names patterns in ComTrader:
 - 18-19_Amp
 - 18-19_TNTG
 - 18-19_EnBW
 - 18-19_50Hz
 - 18Q2_Amp
 - 18Q2_TNTG
 - 18Q2_EnBW
 - 18Q2_50Hz
 - 18H2_Amp
 - 18H2_TNTG
 - 18H2_EnBW
 - 18H2_50Hz

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

Kind regards,

Your EPEX SPOT Team

Your contacts	
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