

## **EPEX SPOT launches two new Intraday auctions in Great Britain, both coupled with the Irish market**

**London / Paris, 03 October 2018.** The European Power Exchange EPEX SPOT successfully launched two new Intraday auctions in Great Britain on 30 September (first trading day). Both auctions are coupled with the Integrated Single Electricity Market in Ireland (I-SEM), launched on 01 October as well. Clearing and settlement is conducted by European Commodity Clearing (ECC) which also includes the cross-border settlement between Great Britain, Northern Ireland and Ireland.

The first GB Intraday Auction takes place every day at 17:30 GMT. 48 half-hourly contracts are tradable for delivery on the following day. The second GB Intraday auction takes place every day at 8:00 GMT. 24 half-hourly products are offered for delivery on the same day. 75 market participants are registered for the two new coupled ID auctions. On the first trading day, the market clearing price came out at 61.57 GBP for the 17:30 Auction and 64.37 GBP for the 8:00 Auction. Their registered volumes were 2087.4 MWh and 623.4 MWh respectively.

“These two auctions complete the trading offer for our members active on the GB market to a four-fold auction-product portfolio” says Jonas Törnquist, Chief Operating Officer of EPEX SPOT. “The daily hourly auction taking place at 11:00 GMT allows our members to cover the bulk of their production or consumption with hourly and block orders. The coupling with continental Europe helps optimizing prices and flows” he adds. The next auction takes place at 15:30 GMT and offers half-hourly products with delivery on the next day. This local auction is regularly breaking its own records. In January 2018 the Exchange registered 403,619 MWh traded on this segment in one month. EPEX SPOT members mainly use this auction to rebalance their portfolios on a local level. The new coupled Intraday auctions complement these two existing auctions and allow members to benefit from further arbitrage and cross-border trading opportunities with Ireland, closer to delivery time.

Sub-hourly flexibility products have seen a growing success on EPEX SPOT power markets across Europe, as they are a means to efficiently integrate renewables into the wholesale market. Traded volumes of these sub-hourly flexibility products reached 10,248,234 MWh in 2017, and regularly exceed the 1 TWh mark per month.

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**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 the first half of 2018, 284 TWh have been traded on EPEX SPOT markets. In 2017, its 285 members traded 535 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](http://www.epexspot.com).

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