

## Amendment of Clearing Conditions – Release 47a

### Summary

A new release 47a of the Clearing Conditions will be published today. The amendments in the Clearing Conditions provide for the settlement of spot market auctions of guarantees of origin which will be launched by Powernext on 18 September, 2019.

The amendments will take effect as of **18 September, 2019**.

A brief overview of the changes is provided below.

The new version of the Clearing Conditions is available under <https://www.ecc.de/ecc-en/about-ecc/rules>.

Release 46a of the Clearing Conditions (general restructuring), which was published last Friday can still be viewed and is available for download from the ECC website in a dedicated section below version 47a for easier reference.

### Contact

European Commodity Clearing AG  
Clearing & Settlement  
Phone: +49 341 24680-444  
E-mail: [clearing@ecc.de](mailto:clearing@ecc.de)

Overview of the changes in the new release of the Clearing Conditions:

**1. Definitions**

Introduction of definitions of (i) Auctioneer for Guarantees of Origin, (ii) Auctions of Guarantees of Origin, (iii) and (iii) Register Administrator as well as amendments to Registry Based Products.

**2. Section 2.10**

This section contains the requirements for a legal entity to be recognised by ECC as Auctioneer for Guarantees of Origin.

**3. Section 3.3.1 para. 2**

Defines the conclusion of transactions concluded in the course of Auctions of Guarantees of Origin.

**4. Section 3.4.3.1 para. 1**

Adds a clarification that the Margin Requirement for Spot Market Transactions also covers Pre-Auction Margin.

**5. Sections 4.9.3 and 4.10**

Describes the physical settlement of auctions in Guarantees of Origin.