

Go Live Powernext Guarantees of Origin Auction

Summary

ECC informed you with Clearing Circular 13/2019 published on 02 April 2019 on the introduction of a Guarantee of Origin Auction which is operated by Powernext (PWX) for the French Energy ministry including product setup and clearing processes.

The first auction is confirmed and will take place on **18 September 2019**.

With this Clearing Information ECC would like to provide you with further details on the auction preparation and information on reporting and invoicing.

News

Physical
Settlement

Financial
Settlement

Risk
Management

Contact

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Pre-Auction Margining – Setting of Pre-Trade Limit

Clients can only participate in the auction if a financial pre-trade limit is set which is higher than zero. As of now this limit can be set in the ECC Member Area with the new setup limit definition PWX_GOFR_EUR. For Non-Clearing-Members, ECC covers the limit set with a Pre-Auction Margin (PAMA) of the same amount as the limit on D-2 EOD and on D-1 EOD. The PAMA will be released D EOD.

Therefore we kindly ask participating Non-Clearing Members to get in touch with their respective Clearing Member and participating Direct Clearing Participants to contact ECC's Direct Clearing Team at directclearing@ecc.de to request the establishment of the limit in due time before the auction. Last possibility to adapt a limit is one day before the auction (D-1 16:00 CET) for both, Clearing Members and Direct Clearing Participants. The limit will remain until further changes are requested by the Clearing Member or Direct Clearing Participant and can be used for the next upcoming auctions.

Please be informed that the automatic limit synchronization for this limit is available at a later point in time. Until the automated limit synchronization is in place, there will be a daily manual limit synchronization starting at least one business day before orders can be entered in the auction system.

Reporting and Invoicing

Standardly ECC will send monthly invoices showing the total of the paid commodity amount for the SMSS product group PWX_ST_GOFR_NRGO.

Please note that you will receive a separate attachment for purchased Guarantees of Origin only showing the specification of the purchased certificates as this is not shown in the ECC invoice. Additional all auction related information are contained in the PWX registry shortly after the auction. Also all clearing and payment related information will be contained in ECC's standard reporting for spot market products.