

Clearing Circular 5/2020

2020-03-06

News

Physical
Settlement

Financial
Settlement

Risk
Management

Information
Technology

Technical changes due to the merger of Powernext into EEX

Summary

The European Energy Exchange (EEX) has successfully integrated Powernext and Gaspoint Nordic as of 1 January 2020. In this Clearing Circular, ECC provides information regarding the last technical changes in our settlement system (SMSS). Those changes are reflecting the new legal set up and will be active as of **26 May 2020**:

- Update of SMSS Product Group names including renaming of NCG-L locational products
- Adjustment of SMSS Limit Definitions

Contact

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

Update of SMSS Product Group Names including renaming of NCG-L locational products

The Source PWX in all trades conducted at EEX will be converted to EEX. The prefix PWX in each Product Group name will be replaced by EEX.

- For example, Product Group name PWX_ST_NATGAS_TTF will change to EEX_ST_NATGAS_TTF.

Due to renaming of locational products Elten and Vreden to NCGL_WEST and NCGL_EAST the delivery point and the affected Product Group names will be changed respectively.

- For example, Product Group name PWX_ST_NATGAS_VRE will be changed to EEX_ST_NATGAS_NCGL_EAST.

With the update all SMSS reports will be using the new Product Group names. Please follow the following example for the Trade Report:

OLD SMSS Trade Report example	NEW SMSS Trade Report example
<pre> <Trade_Report_Detail> ... <SettlementInstruction> ... <ECCProductID>PWX_ST_NATGAS_VRE</ECCProductID> <Exchange>PWX</Exchange> ... </SettlementInstruction> </Trade_Report_Detail> </pre>	<pre> <Trade_Report_Detail> ... <SettlementInstruction> ... <ECCProductID>EEX_ST_NATGAS_NCGL_EAST</ECCProductID> <Exchange>EEX</Exchange> ... </SettlementInstruction> </Trade_Report_Detail> </pre>

A complete overview of all new SMSS Product Group names is provided in the ECC SMSS Report Specification and Trade Report sample file valid from 2020/05/26, which are available for download on the ECC website.

Adjustment of SMSS Limit Definitions

The following SMSS limits will be renamed and migrated:

OLD SMSS Limit name	NEW SMSS Limit name
PEGAS_SPOT_EUR	EEX_GAS_SPOT_EUR
PWX_GOFR_EUR	EEX_GOFR_EUR
STOP_EEXPEGAS_T7	STOP_EEX_T7
STOP_PEGAS_SPOT	STOP_EEX_GAS_SPOT

Detailed information on the respective limit setup is provided in the ECC Risk Management Services dokument, which is available for download on the ECC website.