

Amendment of Clearing Conditions – Release 57a

Summary

A new release 57a of the Clearing Conditions has been published today containing changes to the rulebook of ECC with regards to the setup of Market Coupling Counterparties.

The amendments will take effect as of **14 April, 2022**.

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

Contact

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

A summary of the changes is provided below:

To foster further developments in the European Market Coupling Initiative on Power Spot markets respective provisions on Market Coupling-Counterparties and Trading Participants active in the Day-Ahead Spot Market auctions (SDAC-Trading Participants) have been adjusted in latest version. The respective amendments in the Clearing Conditions can be found in section:

- Definitions (SDAC-Trading Participant),
- section 2.7 (update rules for Market Coupling Counterparties including measures to be taken by ECC in case of default of a Market Coupling-Counterparty).

To prepare for the onboarding of Clearing Members intending to settle EUR payments in commercial bank money, the Clearing Conditions have been adapted in the following sections:

- Definitions (TARGET2-account),
- section 2.1.4 (adding an independent, unconditional obligation of the Clearing Member to indemnify ECC from damages and losses incurred by ECC when using commercial bank money for EUR payments),
- section 3.3.10 (precision regarding the fulfilment of EUR payment obligations when using commercial bank money).

ECC will inform Clearing-Member at a later stage about the go-live and operational details of the EUR payments in commercial bank money.

Finally, section 4.9.2 now specifies the timely delivery of emission rights to the ECC registry account for the fulfilment of EUA futures.