

Go-live of EEX French Biogas Guarantees of Origin auction

News

Physical Settlement

Financial Settlement

Risk Management

Information Technology

Summary

This Clearing Circular provides information regarding the financial pre-trade limit, pre-auction margining and go-live timeline for ECC clearing services for EEX French Biogas Guarantees of Origin Auction. The first auction is planned for 4 December 2024.

Detailed information regarding the new products, the settlement processes and the preconditions for participation can be found in the ECC Clearing Circular No. 53/2024.

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Financial Pre-trade Limit and Pre-auction margin

For the new EEX French Biogas Guarantees of Origin auction a new limit definition will be available. The already existing limit definition for the EEX French Power Guarantees of Origin auction will be renamed to have a clear distinction between the two EEX Guarantees of Origin Auction limits.

Product Name	Trading Limit Definition old	Trading Limit Definition new
EEX Biogas Guarantees of Origin	n/a	EEX_GOFR_ GAS _EUR
EEX Power Guarantees of Origin	EEX_GOFR_EUR	EEX_GOFR_ POWER _EUR

Customers can only participate in the auction if a financial pre-trade limit is set which is higher than zero. Trading participants should liaise with their respective Clearing Member for the setting of the appropriate trading limit. These limits cannot be changed by Non-Clearing-Members directly. The limit definitions will be available from 27 November 2024 in the ECC Member Area.

More details on the functionality and process for the limit transfer is provided in ECC's Risk Management Services Manual document.

The pre-auction margin (PAMA) is based on the available pre-trade limit. For DCPs, no PAMA is calculated, but the standard procedure is applied.

Go-live timeline

Please find below the details for the go-live timeline.

Trading Day	Time (CET)	Action	Who
27 Nov 2024	09:00	Pre-trade limit (EEX_GOFR_ GAS _EUR) set-up	ECC
27 Nov 2024	10:00	Open Orderbook for EEX Biogas GOs Auction	EEX
Until 02 Dec 2024	16:00	Setting of pre-trade limit for each NCM participating in the auction (recommended)	CM
02 Dec 2024	18:00	Book pre-auction margin (PAMA) according to financial pre-trade limit	ECC
03 Dec 2024	16:00	Modify pre-trade limits for NCMs participating in the auction (if necessary)	CM
03 Dec 2024	18:00	Book pre-auction margin (PAMA) according to financial pre-trade limit	ECC
04 Dec 2024	10:00	Close Orderbook for EEX Biogas GO Auction	EEX
04 Dec 2024	18:00	Release margins after the auction	ECC
05 Dec 2024	08:00	Process cash collateral withdrawals if applicable	ECC
05 Dec 2024	11:00	End delivery process of sold GOs	EEX