

Launch of new products on EEX's Power Derivatives Markets

Summary

From **24 February 2025** onwards, ECC will offer clearing services for several new products on the EEX Power derivatives markets.

This Clearing Circular contains information regarding the product setup, clearing and settlement processes as well as the pre-conditions for participation.

Product Setup

The new products will be set up as follows within the ECC clearing system:

New EEX Spanish Power Mon-Sun Peak Futures

EEX Short Code	Name	SMSS Product Group
ES01-ES34	EEX Spanish Power Mon-Sun Peak Day Future	EEX_FT_POWER_DWE_ES
EWP1-EWP5	EEX Spanish Power Mon-Sun Peak Weekend Future	EEX_FT_POWER_DWE_ES
ESP1-ESP5	EEX Spanish Power Mon-Sun Peak Week Future	EEX_FT_POWER_ES
ESPM, ESPQ, ESPY	EEX Spanish Power Mon-Sun Peak Month, Quarter, Year Future	

New Product Offering for EEX Greek Power Base Futures

EEX Short Code	Name	SMSS Product Group
FF01-FF34	EEX Greek Power Base Day Future	EEX_FT_POWER_DWE_GR
FFW1-FFW5	EEX Greek Power Base Weekend Future	
FFB1-FFB5	EEX Greek Power Base Week Future	EEX_FT_POWER_GR

Detailed information on the product setup is provided in the [EEX Contract Specification](#) and in the [ECC Contract Details File](#).

Clearing Process

Registration of transactions for clearing

The transactions will be imported into the C7 clearing system and integrated into the standard clearing processes for derivatives contracts. Transactions are included in the C7 clearing system and in the Common Report Engine (CRE) reports. In addition, transactions can be retrieved via the ECC Member Area after 9:30 am CE(S)T on the next ECC Business Day.

The transactions are processed in the ECC settlement system SMSS for invoicing purposes using the product groups mentioned above.

Financial settlement

All products are settled financially in EUR respectively. For the open positions at the end of each ECC Business Day a variation margin is calculated using the settlement prices obtained from EEX. The settlement prices are published in the C7 system at approximately 7:00 pm CE(S)T on each ECC Business Day.

Initial Margining

For open positions, an initial margin will be calculated on each ECC Business Day according to ECC's standard methodology. Margin parameters are updated and published in the SPAN parameter file on the ECC website. The initial margin requirements will be reported in the SPAN margin class in the Report CC750 Daily Margin.

Fees and Invoicing

The following standard clearing fee applies according to the ECC price list.

Product	ECC Clearing Fees
New EEX Power Futures	
EEX Spanish Power Mon-Sun Peak Week, Month, Quarter, Year Future	0.005 €/MWh
EEX Spanish Power Mon-Sun Peak Day, Weekend Future	0.010 €/MWh
EEX Greek Power Base Week Future	0.005 €/MWh
EEX Greek Power Base Day, Weekend Future	0.010 €/MWh

Reporting

Please note that EEX derivatives contracts must be reported according to EMIR Article 9. Therefore, ECC's EMIR Data Services will automatically be extended to the new products.

Furthermore, EEX derivatives contracts must be reported under MiFIDII/MiFIR and REMIT. Therefore, EEX's MiFIDII/MiFIR and REMIT Reporting Services will automatically be extended to these products.

Preconditions for Participation

Clearing Members

The ECC clearing license for Clearing Members already covers clearing of these futures.

Non-Clearing Members

Trading Participants who are already approved for participation in the existing product group EEX Power Derivatives will automatically receive access to the product extensions. Trading participants who are currently not admitted for EEX Power Derivatives will need to submit the market extension form (A01a) and the list of enabled traders to the EEX Customer Care team.

Clients not yet active on EEX are invited to start the admissions process to become an Exchange Member or to explore options of indirect market access via one of the several market access providers to EEX Markets. Please reach out to the EEX Sales Team (sales@eex.com or +49 341 2156-555) to learn more about the possibilities and to start the onboarding process.

Please contact EEX Customer Care (membership@eex.com or +33 (0)1 70 36 33 42) or ECC Member Readiness (memberreadiness@ecc.de or +49 341 24680-261) in case of any questions regarding the admission process.

Indirect Clients

EEX Futures are available for trading and clearing without the need for direct membership. Please contact an ECC registered Clearing or Non-Clearing Member to discuss indirect access possibilities.

Contact

Clearing & Settlement
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More information:

www.ecc.de
www.eex-group.com