

► **ECC Clearing Circular 27/2016 | 2016-06-09**

Migration of EPEX, HUPX and SEEPEX Auction Limits to SMSS

**Summary**

On **1<sup>st</sup> July 2016** ECC will migrate the existing financial Trading Limits for EPEX, HUPX and SEEPEX auction markets to the ECC Self Service Limit Maintenance within the Member Area of SMSS. After the migration the current maintenance process for those Trading Limits will be decommissioned.

Alongside the migration, additional optional fields are introduced that will allow Clearing Members and Settlement Members of ECC to define Trading Limits on a more granular level.

This Clearing Circular contains information regarding the detailed migration plan, as well as details regarding the enhanced features of the financial Trading Limits for EPEX, HUPX and SEEPEX auction markets.

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## Migration of EPEX, HUPX and SEEPEX Auction Limits to SMSS

### Information on the detailed Migration Plan

On 1<sup>st</sup> July 2016 ECC will migrate the financial Trading Limits from the Interim Solution for Spot Limits to ECC Self Service Limit Maintenance for the EPEX, HUPX and SEEPEX auction markets. Specifically, the migration will happen for the Limit Definitions EPEX\_AUCTION\_EUR, HUPX\_AUCTION\_EUR and SEEPEX\_AUCTION\_EUR.

Following the migration, Limit Maintenance will only be possible within ECC Member Area SMSS. The current process will no longer be available after that date.

ECC will complete all necessary activities to synchronize the active Trading Limits to the new SMSS Limit Maintenance on behalf of the Clearing Members.

In detail the following steps will be taken:

#### 30 June 2016:

Time	Action
16:00 – 17:00 CET	<b>ECC</b> provides last daily limit report via E-Mail to Clearing Members for EPEX_AUCTION_EUR, HUPX_AUCTION_EUR and SEEPEX_AUCTION_EUR
Until 17:00 CET	<b>ECC</b> migrates all current limits to SMSS with identical details but new IDs on behalf of the Clearing Members
After 17:00 CET	<b>Clearing Members</b> can access the new Limit Definitions in Self-Service Limit Maintenance

#### 1 July 2016:

Time	Action
Until 16:00 CET	<b>Clearing Members</b> have the opportunity to review and if necessary update limits in ECC Member Area
16:00 CET	Limit synchronization is activated within ECC Self-Service Limit Maintenance
After 16:00 CET	<b>Clearing Members</b> should monitor Export Status for the defined limits within ECC Member Area
After 16:00 CET	Migration completed. Limit Maintenance only possible in ECC Self Service Limit Maintenance SMSS for EPEX/HUPX/SEEPEX_AUCTION_EUR

In case emergency changes are required to any of these trading limits on the morning of 1<sup>st</sup> July, the current process still can be used.

## Changes to Limit Definitions EPEX/HUPX/SEEPEX\_AUCTION\_EUR

With the migration of Trading Limits to ECC Self Service Limit Maintenance for Clearing Members, also Settlement Members will be enabled to maintain limits to restrict the own trading activity. Access to the interface can be requested with ECC Admission Form T10, which can be found at [https://www.ecc.de/ecc-en/access-to-ecc/admission-forms/technical\\_forms](https://www.ecc.de/ecc-en/access-to-ecc/admission-forms/technical_forms).

In addition to the existing functionalities for financial Trading Limits for auction trading (TSO Areas, Trading Portfolios and Min./Max. Realistic Price), EPEX, HUPX and SEEPEX will make the following fields available. These enable a more granular definition of Trading Limits:

**Min Order Price:** The Settlement Member cannot enter sell orders with a lower price. Leave blank, if no restriction should apply (default). This field can only be used by Settlement Members for their own limits.

**Max Order Price:** The Settlement Member cannot enter buy orders with a higher price. Leave blank, if no restriction should apply (default). This field can only be used by Settlement Members for their own limits.

**Instrument (empty, HOUR, 15MIN):** Use this field to restrict applicability of this limit to a specific trading instrument. Leave blank, if the limit shall apply for every instrument, the participant is admitted for in ETS (default).

Please note that the Limit Begin and End Dates maintained in SMSS are currently interpreted as „Delivery Days” by ETS. That means that a limit with a Begin of 01.01.2016 actually already applies on trading day 31.12.2015 when the delivery day 01.01.2016 is auctioned off by the exchange. In situations of a Clearing Member change, ECC requests the old and new Clearing Member to take special care of these circumstances. ECC reserves the right to adjust Limit Begin and End dates accordingly on behalf of the Clearing Members involved in the change.

## Usage Fees for Self Service Limit Maintenance

With migration of limits to Self Service Limit Maintenance, fees will be applicable from July 2016 onwards. For the utilization of the system as the originator of limits, ECC charges a monthly fee according to the following table:

Fee description	Fee excl. VAT
Base fee for Clearing Member (as originator of limits)	550 € per month
Base fee for Non-Clearing Member (as originator of limits)	100 € per month
Administrative fee per limit (for the originator of limits)	30 € per limit per month

The base fee is applied when at least one limit is created by the CM or NCM. The fee only applies to the creator of the limit. The administrative fee is calculated for ongoing maintenance and is calculated per limit in the given month.

Read-only access to the Self Service Limit Maintenance can be requested free of charge.

Invoicing and settlement of these fees will take place through the yearly invoices issued by ECC.