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► **ECC Clearing Circular 55/2016 | 2016-11-18**

Amendment of Clearing Conditions – Release 36a

Summary

As previously announced in Clearing Circulars 45 and 50 ECC will launch clearing services for French capacity guarantees tradable at EPEX Spot SE as of December 15th 2016. In order to provide the legal framework for the clearing and settlement of the new product the Clearing Conditions have been amended respectively.

A brief overview of the changes is provided below.

The new release 36a will take effect as of **December, 5th 2016**.

News

Physical Settlement

Financial Settlement

Risk Management

Information Technology



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Overview of the Changes in the Clearing Conditions

The implementation of the new capacity product in the Clearing Conditions is mainly reflected in the Definitions and in section 5.4 and is following the concept of the existing provisions regarding emission rights and guarantees of origin with the following deviations:

- Capacity guarantees are traded by way of auctions. Trading Participant may act as seller and/or buyer in the auctions.
- Trading Participants must transfer capacity guarantees to be sold to the registry account of ECC Lux until **7 pm on the second business day before the respective auction**.
- Trading Participants must confirm the transfer of acquired capacity guarantees or the re-transfer of capacity guarantees to their respective registry account until 10 am of the second business day after the respective auction.

The new version of the Clearing Conditions including a track-changes version is available on ECC's website at <http://www.ecc.de/ecc-en/about-ecc/rules>.