



one clear connection

► **ECC Clearing Circular 03/2017 | 2017-01-31**

Introduction of 30-minutes products

Summary

As of **28 March 2017** ECC will offer clearing services for EPEX 30 minutes products on the French, Swiss and German continuous Intraday Markets. Please do not hesitate to contact us if you should require any further information.

News

Physical Settlement

Financial Settlement

Risk Management

Information Technology

Contact

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Clearing & Settlement
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Product Setup

The following existing product groups will be used within the ECC clearing system (SMSS):

ECC Product Group	Name
EPEX_IT_POWER_AMP	EPEX Intraday Contracts within the Amprion market area
EPEX_IT_POWER_TNTG	EPEX Intraday Contracts within the TenneT DE market area
EPEX_IT_POWER_ENBW	EPEX Intraday Contracts within the Transnet BW market area
EPEX_IT_POWER_50HZ	EPEX Intraday Contracts within the 50Hertz market area
EPEX_IT_POWER_RTE	EPEX Intraday Contracts within the RTE market area
EPEX_IT_POWER_SGD	EPEX Intraday Contracts within the Swissgrid market area

Settlement Process

Physical Settlement

Nominations by ECC for half hour contracts will be sent out by using the existing power intraday delivery accounts (EIC):

ECC Delivery Account (EIC)	Market Area
20X-LU005-ECCINI	Amprion GmbH
20X-LU005-ECCINI	TenneT TSO GmbH
20X-LU005-ECCINI	Transnet BW GmbH
20X-LU005-ECCINI	50Hertz Transmission GmbH
ECC	RTE
20X-LU005-ECCINI	Swissgrid

Trading Limits

The new 30-minutes products will be included in the financial trading limits for continuous intraday trading. Trading participants are requested to contact their Clearing Members (CM) in case limit adjustments are required. Please contact limits@ecc.de for further information.

Reporting

The half hour continuous contracts will be set up as:

Fieldname	Value
Exchange Product ID	Half_Hour_Power

The new product will be available via the usual ECC trade report via e-mail or FTP in the XML and PDF format.

Margining

Exposures will be included in the time series of exposures used for daily calculation of the Spot Initial Margin (IMSM) and will also be included in the Current Exposure Spot Market (CESM). They will be netted with exposures from all other spot market transactions providing full cross-margining effects across all cleared spot venues of ECC. The margin requirement is listed in the Eurex Report CC050 and will be contained in the margin classes “IMSM” and “CESM”.

Member Readiness

The ECC clearing licence for CMs already covers clearing of the new 30 minutes products.

Trading participants who are already admitted for trading at EPEX Intraday Market are automatically able to trade in these 30 minutes products in the respective area. In case they are not already admitted at Intraday Market they have to provide the respective TP form (TP_EPEX_01a/01b) for trading at EPEX ticked for Intraday to ECC which will be available on [ECC's website](#).

Generally participation in trading at EPEX SPOT SE requires an application for recognition as a trading participant at EPEX and, if required, a current NCM agreement (NCM02) including the “EPEX SPOT SE market or “All Markets”. EPEX trading participants who have not been registered with ECC so far have to complete the admission process as a Non-Clearing Member including the ECC KYC process. The corresponding forms are available for downloading on [ECC's website](#).