

## Introduction EPEX 15 Minutes Products NL and BE

### Summary

As of **10 July 2018** ECC will offer clearing services for EPEX 15 minutes products on the Dutch and Belgian 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

European Commodity Clearing AG  
Clearing & Settlement  
Phone: +49 341 24680-444  
E-mail: [clearing@ecc.de](mailto:clearing@ecc.de)

## Settlement Process

### Product Setup and Physical Settlement

The existing product groups will be used within the ECC clearing system (SMSS) and nominations by ECC for 15 minutes contracts will be sent out by using the existing power intraday delivery accounts (EIC):

ECC Product Group	Name	EIC	Market Area
EPEX_IT_POWER_TNT	Dutch Power Intraday - TenneT NL	4260088790057	TenneT TSO B.V.
EPEX_IT_POWER_ELIA	Belgian Power Intraday - ELIA	22XBELPEX-----N	Elia System Operator SA

### Trading Limits

The new 15 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](mailto:limits@ecc.de) for further information.

### Reporting

The 15 minutes continuous contracts will be set up as:

Fieldname	Value
Exchange Product ID	Quarterly_Hour_Power

### 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 15 minutes products.

Trading participants who are already admitted for trading at EPEX intraday market are automatically able to trade in these 15 minutes products in the respective area. In case they are not already admitted for intraday market they have to provide the respective TP form (TP\_EPEX\_01a/01b) which is available on ECCs website.

Generally participation in trading at EPEX requires an application for recognition as a trading participant at EPEX and, if required, a current NCM agreement appendix (NCM02a) 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 ECCs website.