

# Exchange Council welcomes new timing of GB Day-Ahead auction

## Polish market offer to be launched in Q1 2021

**Paris, 03 December 2020.** At the quarterly meeting of the EPEX SPOT Exchange Council, the members welcomed the new timing of the EPEX GB Day-Ahead auction from 1<sup>st</sup> January 2021 (first delivery day). With the end of the post-Brexit transition period, the GB Day-Ahead auction will exit the European Union's dedicated platform and framework of the Single Day-Ahead Coupling. EPEX SPOT will then operate the Day-Ahead auction as a local auction and move it from currently 11:00 GMT to 9:20 GMT, with results being available at 9:30 GMT. "We regret the loss of Market Coupling in GB" says Jonas Törnquist, Chief Operating Officer of EPEX SPOT. "Nonetheless, we succeeded in making this process as easy as possible for our members, by making no changes to systems and processes – only the auction timing will change. To come to this decision, we have engaged with our members and relevant stakeholders to ensure we offer the most suitable auction timing for the market," he adds. Bernhard Walter, Chairman of the EPEX SPOT Exchange Council, comments: "The new timing is convenient for market participants, as it allows to quickly react to the results of the daily capacity auctions at the interconnectors, offers enough distance to the pan-European coupled auction and further extends trading opportunities with all EPEX SPOT markets."

The Exchange Council members furthermore supported the launch of the trading offer in Poland, in close cooperation with European Commodity Clearing (ECC), currently foreseen in Q1 2021 and subject to successful testing and regulatory approval. Thanks to Market Coupling, the EPEX Day-Ahead auction in Poland will offer liquidity from day one. The Intraday offer will feature highest system performance and state of the art Application Programming Interface solutions. "By this market launch EPEX SPOT will fulfill the promise of a one-stop-shop offer in Poland as well" comments Bernhard

Walter. Ralph Danielski, Chief Executive Officer of EPEX SPOT, complements: “Adding the Polish market represents another important element in building upon our harmonised European-wide offer. We provide easy access, secure and efficient clearing as well as cross-margining across commodities through EEX Group.”

It was furthermore noted that EPEX SPOT had been active in the Nordic region for six months, with Intraday trading launched in May 2020 and Day-Ahead trading launched in early June 2020. Since then, 8.8 TWh have been traded on the Nordic Day-Ahead and 1.3 TWh on the Nordic Intraday markets. The Exchange Council members recognised this as a very successful milestone in a line of important go-lives in 2020, such as the launch of four new Intraday auctions and the implementation of further Intraday indices.

The fourth regular Exchange Council meeting of 2020 was held on 2 December 2020 and chaired by Bernhard Walter, Head of Market Design and Regulatory Affairs at EnBW AG.

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**The Exchange Council of EPEX SPOT** is an official body of the Exchange. 26 members and 4 permanent guests represent adequately the diversity of economic and corporate profiles that exists among the Exchange Members from various sectors: producers, power trading companies, transmission system operators, regional suppliers and financial service providers, as well as commercial consumers and academics. Its missions include in particular the adoption of the Exchange Rules and the Code of Conduct of EPEX SPOT and their amendments. The Exchange Council approves new trading systems as well as new contracts or market areas and approves the appointment of the Head of the Market Surveillance Office. It meets up quarterly.

**The European Power Exchange EPEX SPOT SE** and its affiliates operate physical short-term electricity markets in Central Western Europe, the United Kingdom and in Denmark, Finland, Norway and Sweden. As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT is committed to the creation of a pan-European power market. Over 300 members trade electricity across twelve countries on EPEX SPOT. 49% of its equity is held by HGRT, a holding of transmission system operators. For more information, please visit [www.epexspot.com](http://www.epexspot.com).

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