

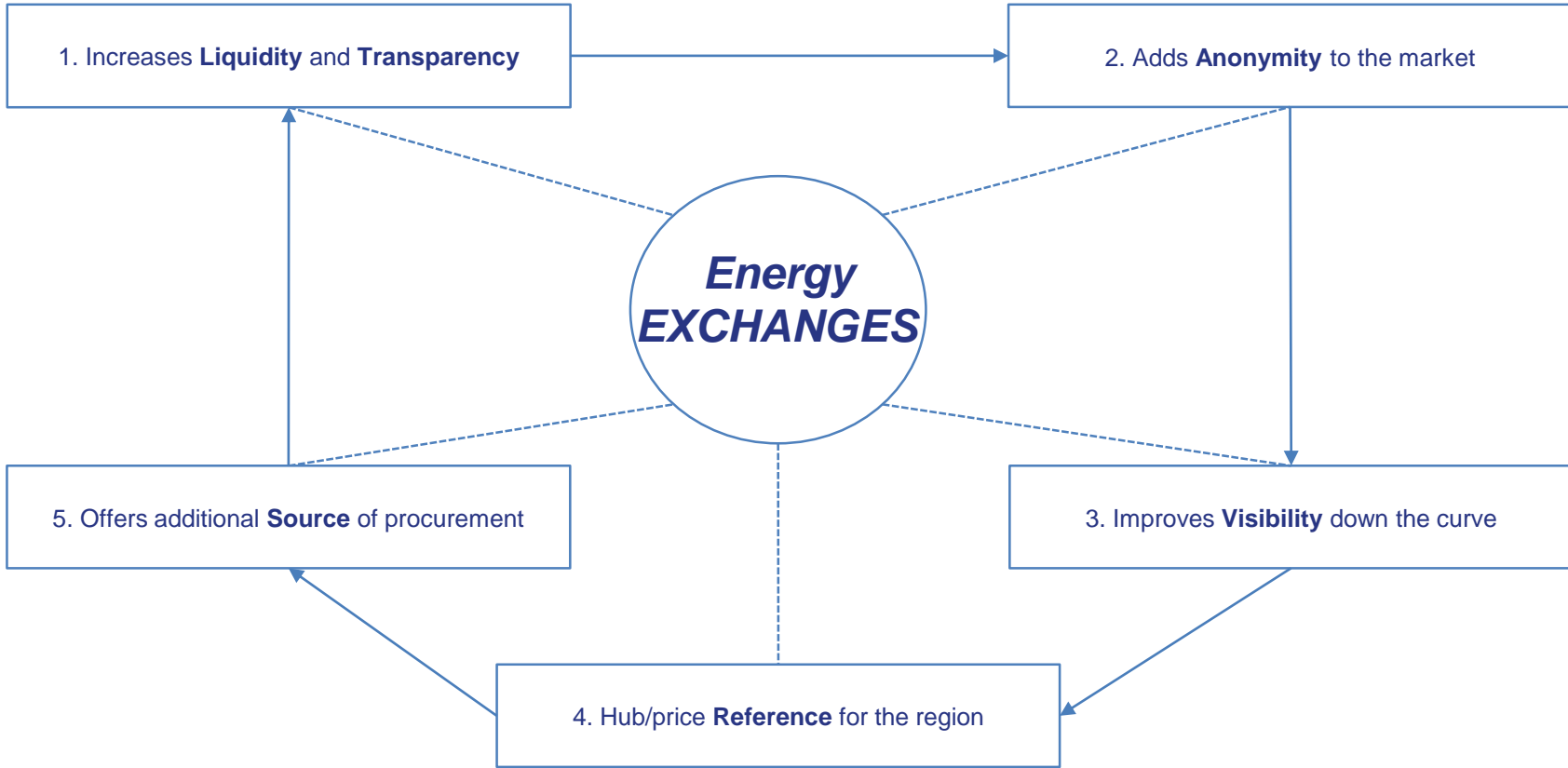
Energy Derivatives Coordination Group

Rational for the interplay between Financial and Energy Regulation – Introduction to Energy Exchanges

05. November 2020

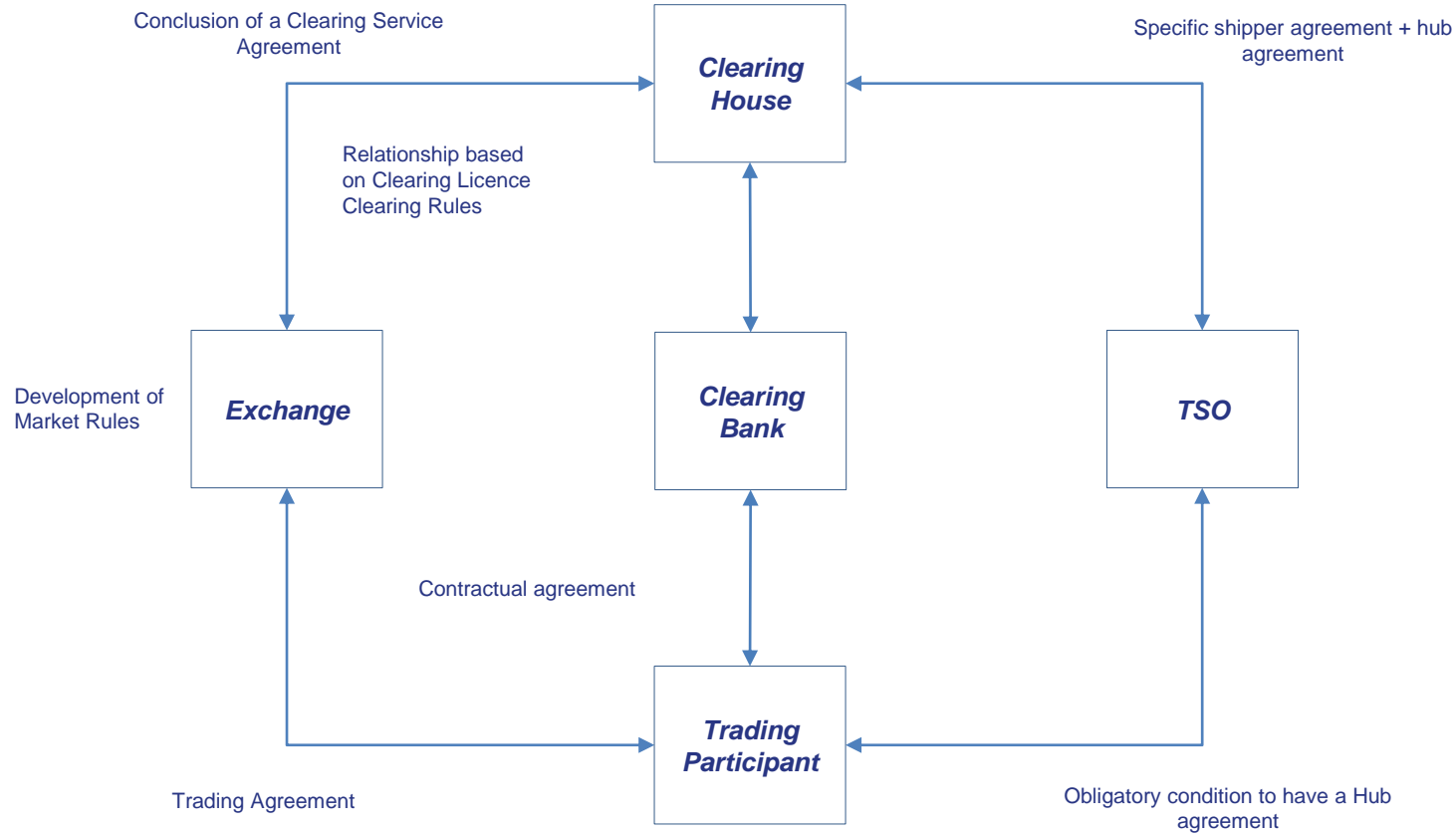
Gregor Weinzettel, Gas Expert, Energy Community Secretariat







I. What does an Energy Exchange Bring?



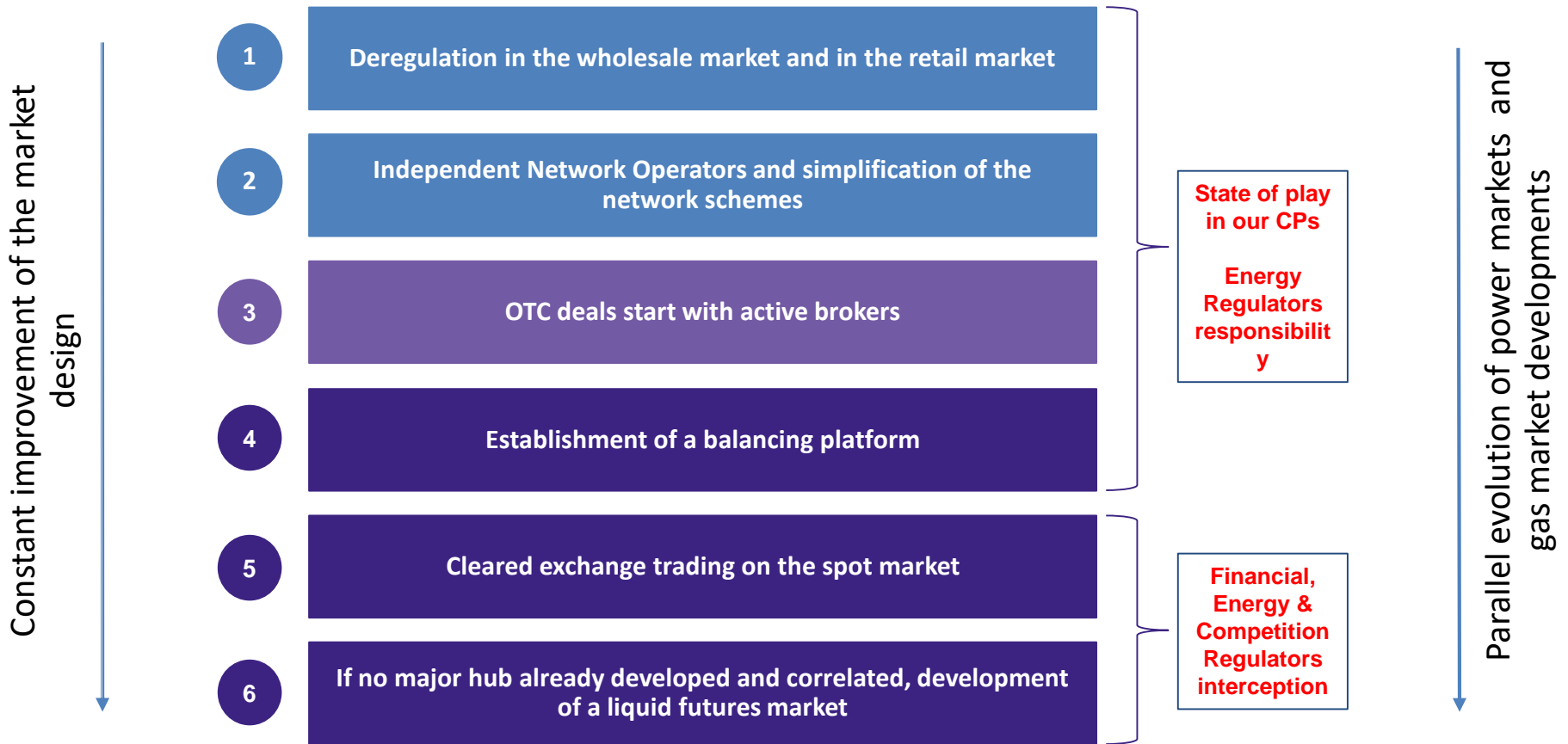
II. Technical and contractual structure of a gas exchange

Functioning of the gas spot market



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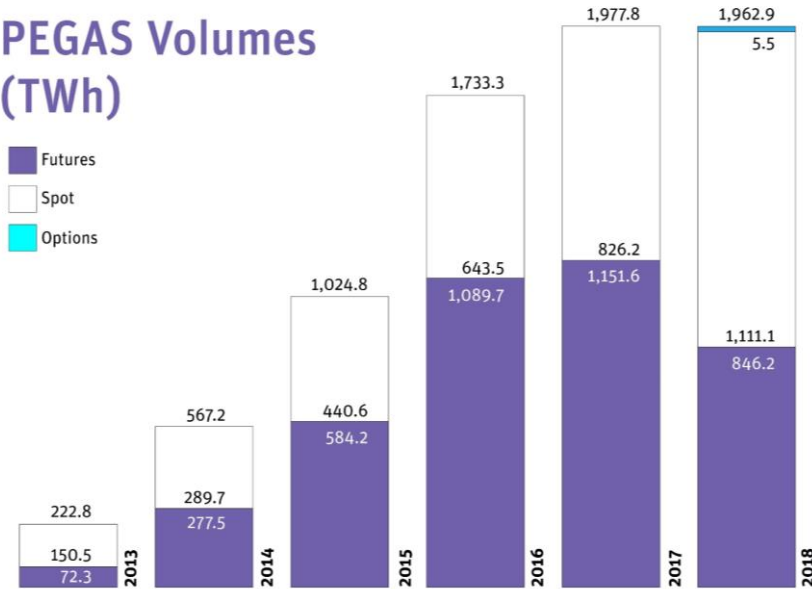
III. Typical development steps of Energy Markets



IV. Example of European market development - PEGAS – Now EEX Gas

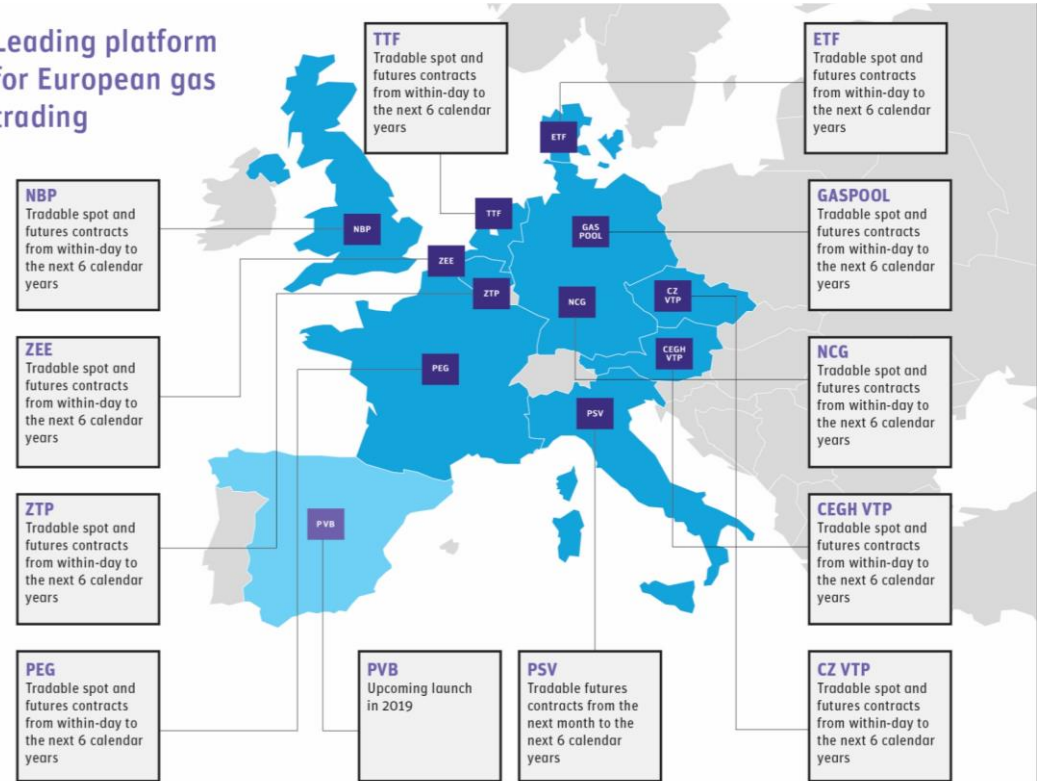
- PEGAS was not the preferred platform for derivatives trading this is ICE in Europe.
- Therefore, the trading volumes of derivative products are about 10 times higher in Europe

PEGAS Volumes (TWh)



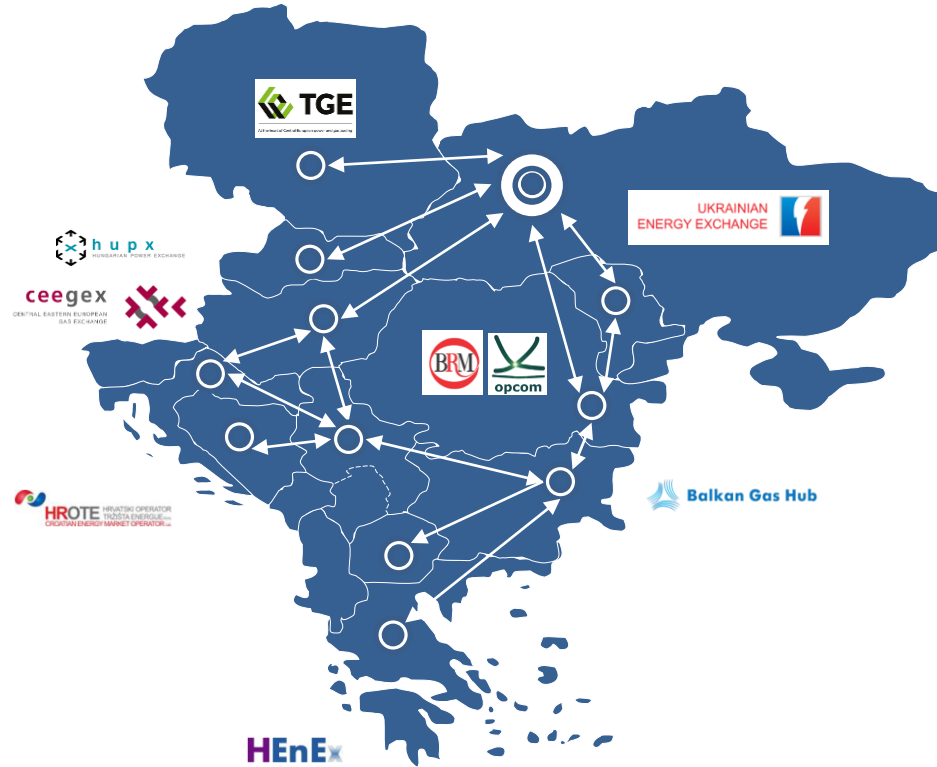
Source: Powernext Annual Report 2018

Leading platform for European gas trading



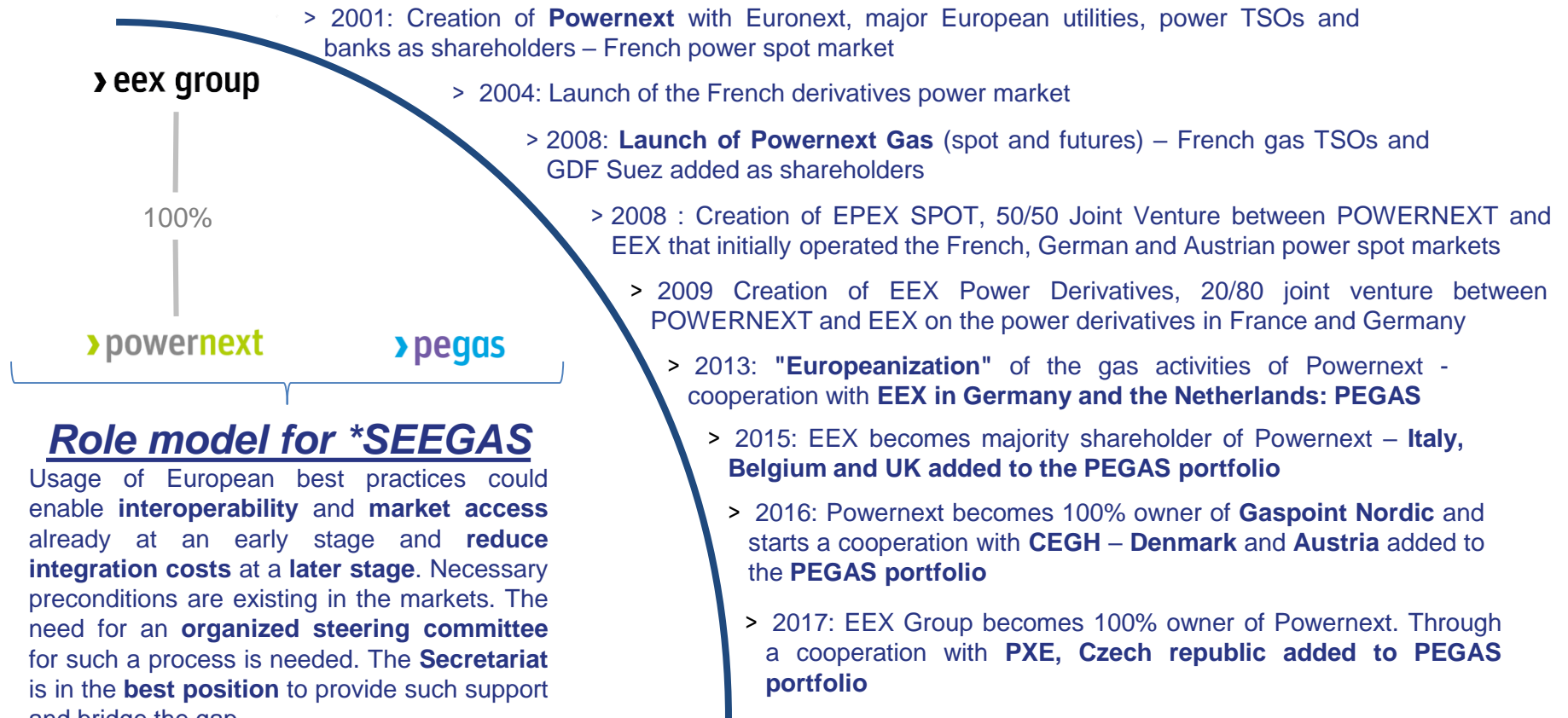
Exchanges have made a significant contribution to today's liberalized pan-European energy market.

The SEEGAS Project could trigger faster interconnection and interoperability and decrease the time to market. Early common standards would lower the cost for integration in the future which is in any way inevitable.

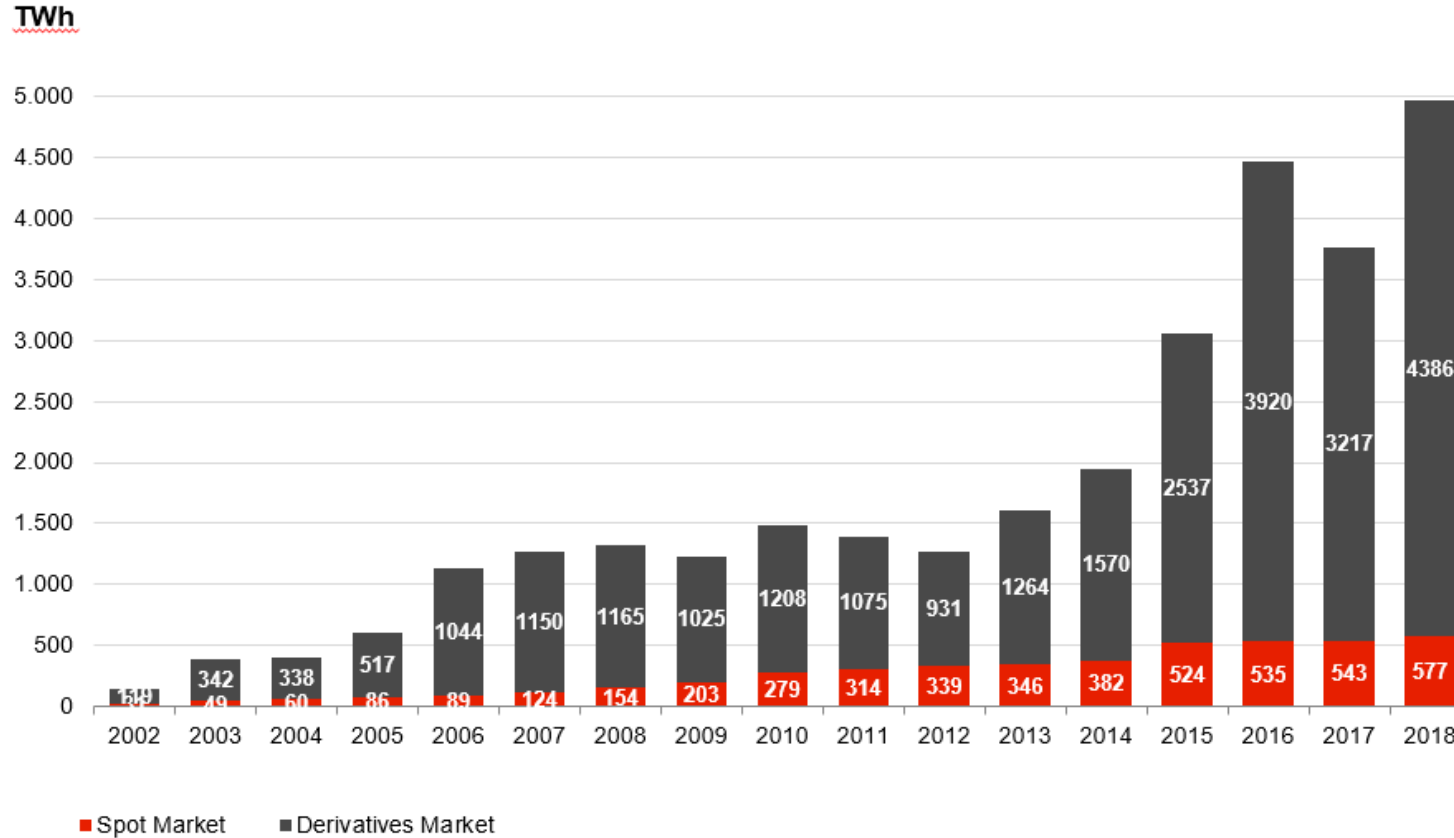


Hubs and Virtual Trading Points

VI. The development of the French Energy Exchange

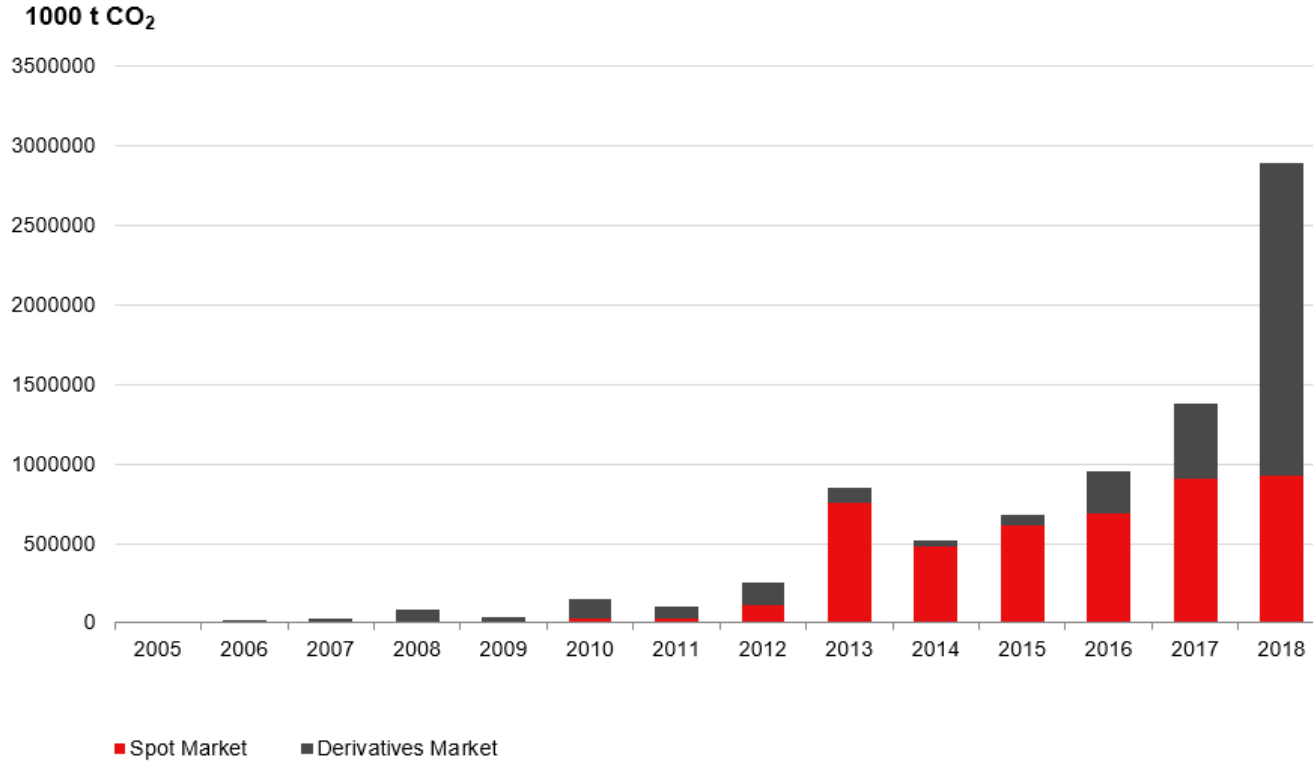


V. Trading Volumes on Power Spot and Derivatives Markets



Source: EEX Annual Report 2019

VI. Trading Volumes CO₂ Allowances



Source: EEX Annual Report 2019



THANK YOU FOR YOUR ATTENTION

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