



Training on Energy Markets and Trading

7 December 2017 | 09:30 to 17:30

Vienna, Energy Community Secretariat (ECS), Am Hof 4, Level 6

## SCOPE

Energy markets are characterized by continuous evolution that makes them more complex, hence difficult to understand. Therefore, continuous knowledge building of national energy regulatory authorities is very important having in mind the broad expertise required for pro-effective and effective regulation of the energy markets.

This training is **tailor-made for the national regulatory authorities** from the Contracting Parties of the Energy Community and aims at providing an understanding on energy markets and wholesale energy trading. Speakers on this event are highly experienced professionals with excellent understanding on regulatory developments and operational processes.

The **first part** of this training provides an insight on the electricity and gas market design and market evolution. Further, the presentations will focus on key features of liquid markets and the importance of wholesale trading in attracting investments and providing price signals for day-to-day operation.

The importance of market is on the creation of welfare. The wider the market is, the potential for welfare increases together with the value of transportation infrastructure. The **second part** emphasizes the importance of transmission capacity in bringing markets together and enabling cross-border trading. In this session, the focus is on the framework that enables access to transmission capacity and cross-border forward hedging. An example of how market activity drives investments in transmission is the development of the merchant transmission interconnections. We aim to learn more on the business model of such investments.

The **third part** puts focus on trading and trading places or platforms. Understanding features of different trading platforms is key in understanding trading. The presentation will provide an outline of the trade lifecycle, from pre-execution up to post-delivery activity.

Finally, participants will have a short **visit to a trading company** and see the trading floor where the real trade execution takes place. A senior trader will show the trading screens and the dynamic of trading activity.

All the training materials will be distributed after the training.

# AGENDA

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## INTRODUCTION

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09:30 – 09:40

**Opening**

Janez Kopac

Director, Energy Community Secretariat

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09:40 – 09:45

**Introduction to the program**

Nina Grall

Head of ECRB Section, Energy Community Secretariat

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## PART I: ENERGY MARKETS

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09:45 – 10:45

**Electricity market design and evolution**

Paul Giesbertz

VP Regulatory Affairs, Statkraft

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10:45 – 11:00

**Short break**



11:00 – 11:35

**Design of the gas hubs and evolution**

Stefan Philipp

Business Development Manager, CEGH

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11:35 – 11:50

**Wrap-up of Part I**

Energy Community Secretariat

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11:50 – 13:20

**Short visit to Verbund's trading floor**

[PART III: ENERGY TRADING]



13:20 – 14:00

**Lunch break**



## PART II: CROSS-BORDER TRADING AND TRANSMISSION RIGHTS

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14:00 – 14:50

**Cross-border trading and hedging**

Jerome la Page

Manager for European Electricity Markets, EFET

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14:50 – 15:30

**Operation of merchant transmission lines**

Vasilis Machias

Head of Regulation and Sales, ElecLink

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15:30 – 15:45

**Wrap-up of Part II**

Energy Community Secretariat

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15:45 – 16:00

**Short break**



## PART III: ENERGY TRADING

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16:00 – 17:00

**Market places and the "lifecycle of a trade"**

Arben Klllokoqi

Electricity Expert, Energy Community Secretariat

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17:00 – 17:30

**Wrap-up**

Nina Grall

Head of ECRB Section, Energy Community Secretariat

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