

# Energy Products Newsletter

We hereby have the pleasure to send you the July edition of **ABN AMRO Clearing Energy Products Newsletter for Year 2018**.

This newsletter gives you an overview of some of the high-lights (products, services, events) provided in the year 2018 to our clients.

- ▶ ABN AMRO Clearing welcomes successful **launch of XBID**
- ▶ EPEX Spot **15 minutes Products** NL and BE
- ▶ EEX will add European **Liquid Milk** Futures
- ▶ ABN AMRO Clearing will join **Nordic Energy Days**

## ABN AMRO Clearing welcomes successful launch of XBID

On **12<sup>th</sup> June 2018**, XBID (the Cross-Border Intraday initiative) was successfully launched. The aim of the XBID initiative was to create a single pan European cross zonal intraday market in Europe.

The project partners consist of the European Nominated Electricity Market Operators (NEMOs), EPEX SPOT, GME, NordPool and OMIE and the North Western European and Baltic Transmission System Operators (TSOs).

The XBID solution is based on a common IT system with one Shared Order Book (SOB), a Capacity Management Module (CMM) and a Shipping Module (SM). This means that orders entered by market participants for continuous matching in one bidding zone can be matched by orders similarly submitted by market participants in any other bidding zone within the project's reach as long as transmission capacity is available. The intraday solution supports both explicit (where requested by NRAs) and implicit continuous trading and is in line with the EU Target model for an integrated intraday market.

European-wide intraday coupling is a key component for completing the European Internal Energy Market. With the rising share of intermittent generation in the European generation mix, connecting intraday markets through cross-border trading is an increasingly important tool for market parties to keep positions balanced.

The purpose of the XBID initiative is to increase the overall efficiency of intraday trading.

ABN AMRO Clearing is pleased that this initiative has been implemented successfully and fully supports the further integration of the Global Energy Markets. ABN AMRO Clearing is the exclusive EPEX Spot clearing member and that also acts as settlement bank on Nordpool (Elspot and Elbas), N2EX, which are part of this initiative.

If you would like to know more about XBID or other projects and developments, do please feel free to contact your Relationship Manager or contact us via [energy-clearing@nl.abnamro.com](mailto:energy-clearing@nl.abnamro.com)

## **EPEX Spot 15 minutes Products NL and BE**

As from **10<sup>th</sup> July 2018**, EPEX Spot started to offer 15 minutes products on the Dutch and Belgian continuous intraday markets.

Trading participants who are already admitted for trading at EPEX intraday market are automatically able to trade these 15 minutes products in the respective area. Please contact Pre-Trade Risk department in case limit adjustments are required.

ABN AMRO Clearing fully supports all these new products and we are able to clear these. If you are interested to start trading these new products on EPEX Spot, do please feel free to contact your Relationship Manager or contact us via [energy-clearing@nl.abnamro.com](mailto:energy-clearing@nl.abnamro.com)

## **EEX will add European Liquid Milk Futures**

As from **15 August 2018** onwards EEX will start offering European Liquid Milk Futures. The future products are settled financially in EUR.

The contract volume is 25,000 kilograms. For the financial settlement of the new product EEX uses the EEX European Liquid Milk Index. This index is equally composed of milk prices from Germany, the Netherlands, Denmark and Ireland. The prices are based on the European Commission's "Milk Market Observatory" in accordance with (EU) No. 2017/1185 Article 12 (a) – Annex II.4(a).

This contract will have to be reported according to EMIR Article 9.

Trading participants who have already been approved for participation in EEX Financial Futures on Agricultural Products will be automatically approved for trading of the European Liquid Milk Futures.

ABN AMRO Clearing fully supports this new product and we are able to clear these as from launch date. If you are interested to start trading this new product on EEX, do please feel free to contact your Relationship Manager or contact us via [energy-clearing@nl.abnamro.com](mailto:energy-clearing@nl.abnamro.com)

## **ABN AMRO Clearing will join Nordic Energy Days**

On **22 and 23 August 2018**, the Montel Nordic Energy Days will take place in Oslo – Norway. This event is the meeting place for the Energy community for both global markets and the Nordic region. This 2 day conference will have topics like the impact on Nordic Power, Power markets in motion, Artificial Intelligence in energy trading, Blockchain and automatic energy trading.

ABN AMRO clearing will have a table stand at this 2-day event. So if you would like to meet up with one of our energy clearing specialists, do please contact us via [energy-clearing@nl.abnamro.com](mailto:energy-clearing@nl.abnamro.com)

Look forward to meet you in Oslo.

**Disclaimer**

This document (the "Newsletter") has been prepared by ABN AMRO Clearing Bank N.V. ("AACB") and is solely intended to provide general information about the subject matter. The Newsletter is informative in nature and does not constitute legal, regulatory or other advice nor does it express any recommendations and may not be used for such purposes.

The information in the Newsletter is strictly proprietary. You may not reproduce, redistribute or pass it on to any other person or to use it for any other purpose without written consent of AACB, unless otherwise stated.

Everyone using this Newsletter should acquaint themselves with and adhere to the applicable rules, regulations and legislation. No reliance may be placed for any purposes whatsoever on the information, opinions, forecasts and assumptions contained in the Newsletter or on its completeness, accuracy or fairness. Recipients should acquire their own legal advice in connection with any of the information contained in this Newsletter.

No representation or warranty, express or implied, is or will be made in relation to, and no responsibility or liability is or will be accepted by AACB (or any of its directors, officers, affiliates or employees, agents, representatives and consultants) as to the accuracy or completeness of the information contained in this Newsletter. No liability is accepted for any directly or consequential losses or expenses incurred as a result of acting or omitting to act in reliance on the information in this Newsletter. AACB expressly disclaims any and all liability which may be based on the information contained in this Newsletter, errors therein or omissions thereof from.

This Newsletter does not constitute an investment advice or recommendation, solicitation or inducement to sell, purchase or otherwise invest in or dispose of any financial instruments. Nothing contained herein shall form the basis of any contract or commitment whatsoever.

US Products are cleared by ABN AMRO Clearing Chicago LLC, Member: FINRA/NFA/SIPC.