

## **EFET – Energy Community Secretariat Workshop on Basics of Trading in Wholesale Electricity and Gas Markets**

**Thursday, 10 March 2022 – 10:00-15:45 (CET)**

**ONLINE**

### **COURSE PROGRAMME**

*The Regulatory School of the Energy Community Secretariat (ECS) in collaboration with the European Federation of Energy Traders (EFET), is organising an online workshop on “Trading in Wholesale Electricity and Gas Markets” on 10 March 2022.*

*This course is ideally suited for staff of National Regulatory Authorities (NRAs) from Central and South-Eastern and Eastern Europe, but representatives from other energy companies and other institutions from the region are also welcomed to join.*

*The course seeks to enhance the understanding of participants, in particular staff of the NRAs, on how energy trading is conducted and how traders handle their risks and opportunities by means of periodic transactions in the electricity and gas markets. One of the potential benefits of attending this course is that it may help NRA staff to better carry out their monitoring and surveillance of wholesale energy markets at national and regional level. Trainers will explain key aspects of trading in the wholesale electricity and gas markets based on their own operational, commercial and professional experience. Trainers of this course include senior and high-level experts from EFET, their member companies and Energy Community Secretariat.*

*Attendees will be provided with a clear understanding of trading in different timeframes in the wholesale electricity market and price formation, including also a lifecycle of trade. It will be followed by a session on status-quo and future role of the EU Emissions Trading System. An overview of trading in the wholesale gas market will also be provided.*

**Programme**  
**Thursday, 10 March 2022**  
**10:00-15:45 (CET)**

**WELCOME AND INTRODUCTION**

**10:00-10:20 Opening remarks, introduction of the course**

*Mark Copley, EFET CEO*  
*Artur Lorkowski, ECS Director*

**TRADING IN THE WHOLESALE ELECTRICITY MARKET**

**10:20-11:10 Trading in shorter timeframes**

- a) Trading in shorter timeframes: day-ahead and intra-day
- b) Short term price formation, exchange trading venues and broker platforms
- c) Day-ahead Market Coupling (DAMC) and Pan-European Cross-Border Intra-Day Continuous Trading Platform (XBID)
- d) Balancing services provided by market participants
- e) Treatment of imbalances and short-term congestion management

*Jérôme Le Page, Member of EFET Board, Chair of EFET Electricity Committee*

**11:10-12:00 Trading in the forward timeframe**

- a) Trading in the forward timeframe: month, quarter and year[s] ahead
- b) Hedging, longer term price formation and the forward price signal
- c) Physical forwards and options, futures as exchange traded derivatives
- d) Forward transmission capacity allocation and transmission rights

*Hélène Robaye, Head of Regulation and Market Design, ENGIE Global Energy Management*

**12:00-12:45 Lunch Break**

**12:45-13:30 'Lifecycle of trade' in electricity**

- a) Organisation of trading activity and role of different units
- b) Pre-trade activities
- c) Execution and delivery
- d) Post-trade settlement

*Arben Kllokoqi, Electricity Expert, Energy Community Secretariat*

## EU EMISSIONS TRADING SYSTEM (EU ETS)

### 13:30-14:20 Status-quo and future role of the EU ETS

- a) Scope of the EU ETS
- b) Allocation of Certificates
- c) Market Dynamics
- d) Green Deal

*Dr. Guido Pasternack, Senior Policy Advisor Uniper Global Commodities SE*

## TRADING IN THE WHOLESALE GAS MARKET

### 14:20-15:00 Trading in the wholesale gas market

- a) Types of traders
- b) Trading strategy and compliance
- c) What lies behind the trader
- d) Information availability and use
- e) Liquid vs illiquid markets
- f) Stranding, accelerated depreciation, out-of-the-money capacity contracts

*Dietrich Hoffmann, Head of Gas Origination East, RWE Supply & Trading GmbH*

## WESTERN BALKANS 6 ELECTRICITY MARKETS

### 15:00-15:20 WB6 electricity markets

- a) State of play with electricity markets in WB6
- b) Further integration of electricity markets

*Jasmina Trhulj, Head of Electricity Unit, Energy Community Secretariat*

## Q&A and wrap-up

### 15:20-15:45 Q&A and wrap-up