20 years of Experience in Energy post-deal Processing

2nd SEEGAS Meeting, March 10, 2021

Michael Merz
Ponton GmbH
Post-Deal Processing in the Energy Sector

MP 1
Trade
Broker
Deal Capture → Reporting REMIT / EMIR → Conf. Matching → OTC Clearing Reg. → Settlement Matching
GU/TU
SMSS
PONTON X/P (AS4)
TSO (Gas)
TSO (Power)
DCM
NCM
CM

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Broker 3
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PONTON, 10.03.2021
Developing a Clearing Service for the SEEGAS Region
Phase 1: Gas Spot Clearing

- In the first development phase, core functions for the financial settlement of gas spot trades will be implemented.
- Apart from UEEX, a larger number of platforms may be connected to the CCP.

<table>
<thead>
<tr>
<th>Commodity</th>
<th>Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gas</td>
<td>Spot</td>
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<td></td>
<td>Futures / Derivatives</td>
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- Member Mgmt.
- Reporting
- Margining / Risk Mgmt.
- Default Mgmt.
- Limit Mgmt.
- Invoice Mgmt.

- Multi-Marketplace Support
- Regulated MTF / OTC
- Financial Settlement
- Physical Settlement

Prioritisation may be adjusted!
Developing a Clearing Service for the SEEGAS Region
Phase 2: Derivatives

Commodity | Market
--- | ---
Spot | Futures / Derivatives

- Gas
- Power
- Other

- Member Mgmt.
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- ... 

- Multi-Marketplace Support
- Regulated MTF / OTC
- Financial Settlement | Physical Settlement

- As the next step, the clearing system will be extended for derivatives.
- Apart from cleared trades from connected exchanges, give-up / take-up will be supported for OTC platforms.
- Further functions: Margining & default management, central limit system.
Developing a Clearing Service for the SEEGAS Region
Phase 3: Other Commodities + Nomination

- Finally, the CCP will be extended for further commodities beyond gas: power, oil.
- Physical settlement: TSO interfaces for nomination / scheduling.

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Multi-Marketplace Support
Regulated MTF / OTC
Financial Settlement
Physical Settlement

Prioritisation may be adjusted!

TSO/HU  TSO/MD
TSO/UA  TSO/RO
TSO/BG  TSO/GR

TSO/UA  CCP
Any questions?