

Exchange Council underlines need for operational security in 15-minute Day-Ahead go-live

At the first meeting of the year, the EPEX SPOT Exchange Council discussed the ongoing implementation of 15-minute contracts across European power markets. The members welcomed the latest go-lives in the Intraday timeframe as the highly anticipated last steps to harmonise all cross-border Intraday trading at 15-minute level. As regards the fast approaching launch of 15-minute contracts in the Single Day-Ahead Coupling, the Exchange Council had, after receiving the current state of the project, an intensive debate.

Bernhard Walter, Chairperson of the EPEX SPOT Exchange Council, comments: “For market participants, operational security is the highest priority. This includes both, the robustness of the solutions in place to perform the Market Coupling session, but also fallback procedures, in case incidents occur. We as market participants expect the project to reflect these requirements with the highest level of quality standards, as well as our need for operational security, and to transparently confirm their fulfilment to the market.”

Jonas Törnquist, Chief Operating Officer of EPEX SPOT, adds: “Highest operational security is, and always has been, non-negotiable for EPEX SPOT in joint Market Coupling projects and we believe it is indispensable for market participants to be shielded as much as possible from operational risk. Amidst the variety of priorities and views, we can – and should – all commit again to the fact that keeping a risk of Decoupling in Day-Ahead as low as possible, is the overarching goal for this project. Test results should reflect exactly this.”

Still in the context of Market Coupling, EPEX SPOT presented the latest developments on the improvement of the shared fallback procedures, based on the mandate received from the Exchange Council in December 2024. The Power Exchanges involved in Market Coupling – Nominated Electricity Market Operators (NEMOs) – have developed a joint working plan on measures to avoid Decoupling.

Pierre Milon, Executive Expert Market Coupling, underlines: “In a next step, this plan will be discussed with TSOs, before jointly bringing concrete proposals to ACER and National Regulatory Authorities. We would like to underline that, as of the current timeline, current fallback mechanisms remain applicable, also before and after the go-live of 15-minute products in SDAC.”

The Exchange Council was informed that CEO Ralph Danielski will not renew his mandate, coming to an end on 6 April 2025. The members thanked his sense of compromise, immense work, and remarkable development of the European Power Exchange over the years.

Finally, the Exchange Council welcomed the record-high trading results of 2024, as well as the long list of achievements of EPEX SPOT in the past year. The Exchange was able to give impetus for positive changes in the power market, in close cooperation with the Exchange Council and its members.

The first Exchange Council meeting of 2025 was held on 26 March 2025 in Prague and was chaired by Bernhard Walter, Head of Market Design & Regulatory Affairs at EnBW.

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The Exchange Council of EPEX SPOT is an official body of the Exchange. 27 members and 4 permanent guests represent adequately the diversity of economic and corporate profiles that exists among the Exchange Members from various sectors: producers, power trading companies, transmission system operators, regional suppliers, and financial service providers, as well as commercial consumers and academics. Its missions include in particular the adoption of the Exchange Rules and the Code of Conduct of EPEX SPOT and their amendments. The Exchange Council approves new trading systems as well as new contracts or market areas and approves the appointment of the Head of the Market Surveillance Office. It meets up quarterly.

The European Power Exchange EPEX SPOT operates physical electricity markets for the largest trading community in Europe, with over 400 companies connected to our platforms. Committed to innovation, we deliver a full range of services across the value chain of electricity trading, with the highest standards of performance. Our gateway of market solutions includes Day-Ahead, Intraday and After-market power trading, Capacity and Guarantees of Origin (GOs) auctions, Local Flexibility and Data services.

Building on its unique expertise as a co-creator of the Internal Energy Market for electricity, EPEX SPOT's services span over 19 countries: From power trading across Central Western Europe, the United Kingdom, Switzerland, the Nordics, and Poland to Market Operation services in Ireland, Hungary, Montenegro, North Macedonia, Serbia, and Slovenia. In the environmental market, EPEX SPOT's Pan-European GOs auctions cover a scope of 22 countries.

As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT enables a price-responsive power system, to achieve a competitive and climate neutral Europe. 49% of its equity is held by a holding of major European Transmission System Operators.

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