

## Press Release

## **EPEX SPOT introduces curtailable blocks and loop blocks on all Day-Ahead markets**

### **New features allow members to customize block orders more precisely to their physical needs**

**Amsterdam / Bern / Brussels / Leipzig / London / Paris / Vienna, 13 December 2018.** The European Power Exchange EPEX SPOT successfully introduced curtailable blocks and loop blocks across all seven hourly Day-Ahead markets. First trading day was 12 December 2018.

In Day-Ahead trading, block orders are orders which encompass blocks of several hours, all of them submitted at the same price. A block order is executed at the same ratio on all its hours. EPEX SPOT has already been offering classic block orders, which work according to an All-or-None logic: Either all hours in the order are executed to the determined price, or the entire order with all the hours it contains is rejected.

Curtailable blocks offer a new functionality, meaning market participants can now define a Minimum Acceptance Ratio above which a block order is accepted. This reduces the risk of an order being rejected. “Curtailable blocks are a solution allowing traders to tailor their block portfolio to the profile of their unit. If you look for instance at thermal units, the part of the submitted order which is below the Minimum Acceptance Ratio will represent the stable generation. The part above will represent the modulation of the unit, and therefore allow members to optimize their portfolio with high precision” explains Jonas Törnquist, Chief Operating Officer of the Exchange.

Loop blocks are families of two blocks which are executed or rejected together. These blocks allow to bundle buy and sell blocks. They can therefore reflect storage activities, with one block representing the storage phase and the other one the generation phase. “EPEX SPOT is the only Exchange offering such type of block orders, and we are convinced this brings true added value for our customers” adds Törnquist.

Curtailed and loop blocks are available on the Austrian, Belgian, British, Dutch, French, German and Swiss Day-Ahead markets.

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**The European Power Exchange EPEX SPOT SE** and its affiliates operate physical short-term electricity markets in Central Western Europe and the United Kingdom. As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT is committed to the creation of a pan-European power market. In the first half of 2018, 284 TWh have been traded on EPEX SPOT markets. In 2017, its 285 members traded 535 TWh – a third of the domestic consumption in the eight countries covered. 49% of its equity is held by HGRT, a holding of transmission system operators. For more information, please visit [www.epexspot.com](http://www.epexspot.com).

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