



The untapped potential of OTC trading

AFEER conference, November 6, 2019

A man in a white shirt is shown in profile, talking on a mobile phone. He is sitting at a desk in an office environment. In the background, there are several computer monitors displaying data and charts. The entire image has a reddish-orange tint.

Slow
Insecure
Inefficient

enmacc

A person in a white shirt is shown in profile, talking on a mobile phone. They are sitting at a desk in an office environment. In the background, there are several computer monitors displaying data and charts. The entire image has a reddish-orange tint.

**Slow
Insecure
Inefficient...really?**

enmacc

**€ 2 Trillion
in gas &
power**

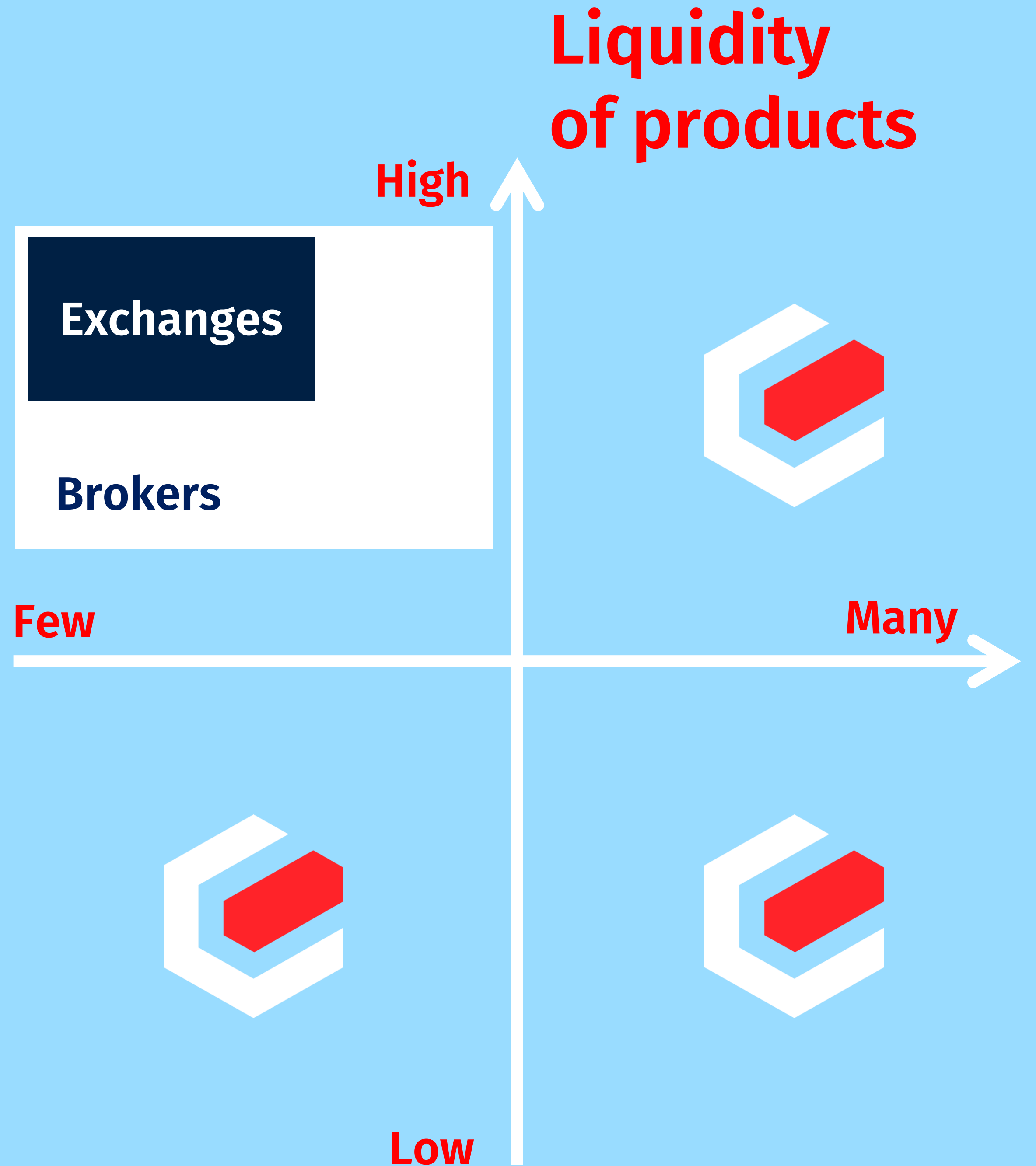
**Over The
Counter**

Exchanges



Growth in OTC

Market
participants



Liquidity

is a market's feature whereby a trader can quickly purchase or sell an asset without causing a drastic change in the asset's price.

RFOQ

Need to know

Instant & Individual

Competition

Data/Information

Liquidity

Market forces

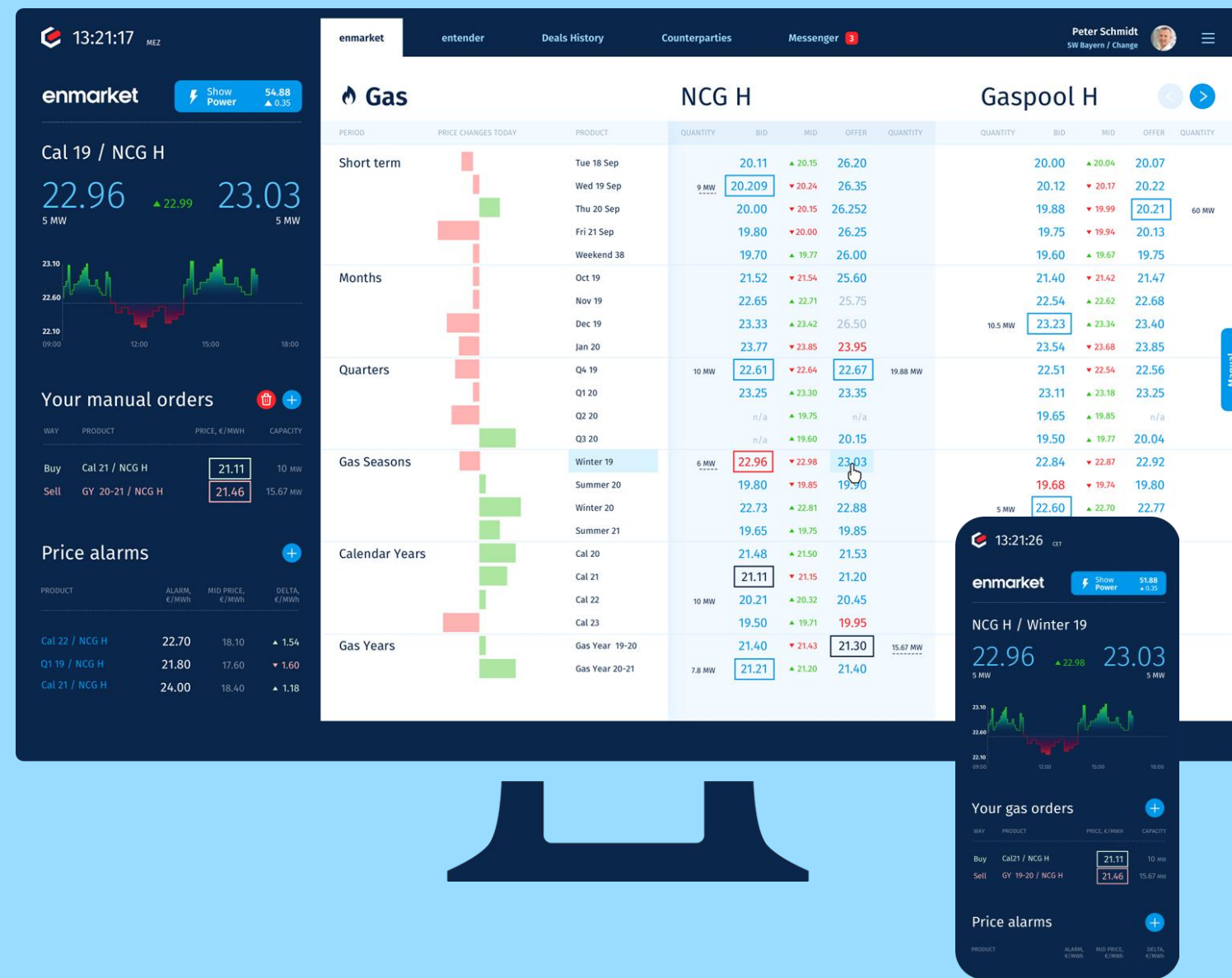
CLOB

Everyone sees all

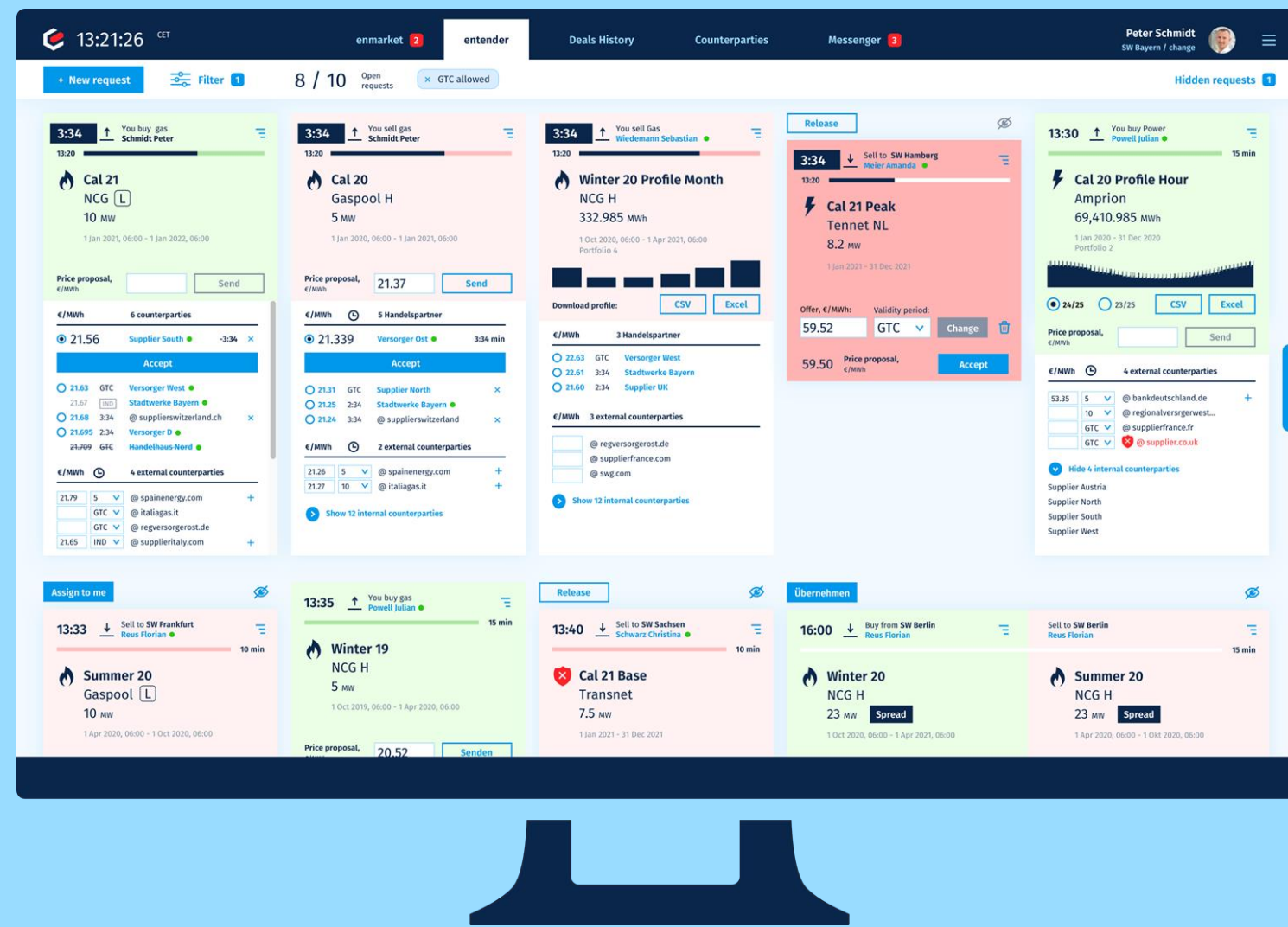
Continuous if any

Speculation & Tactics

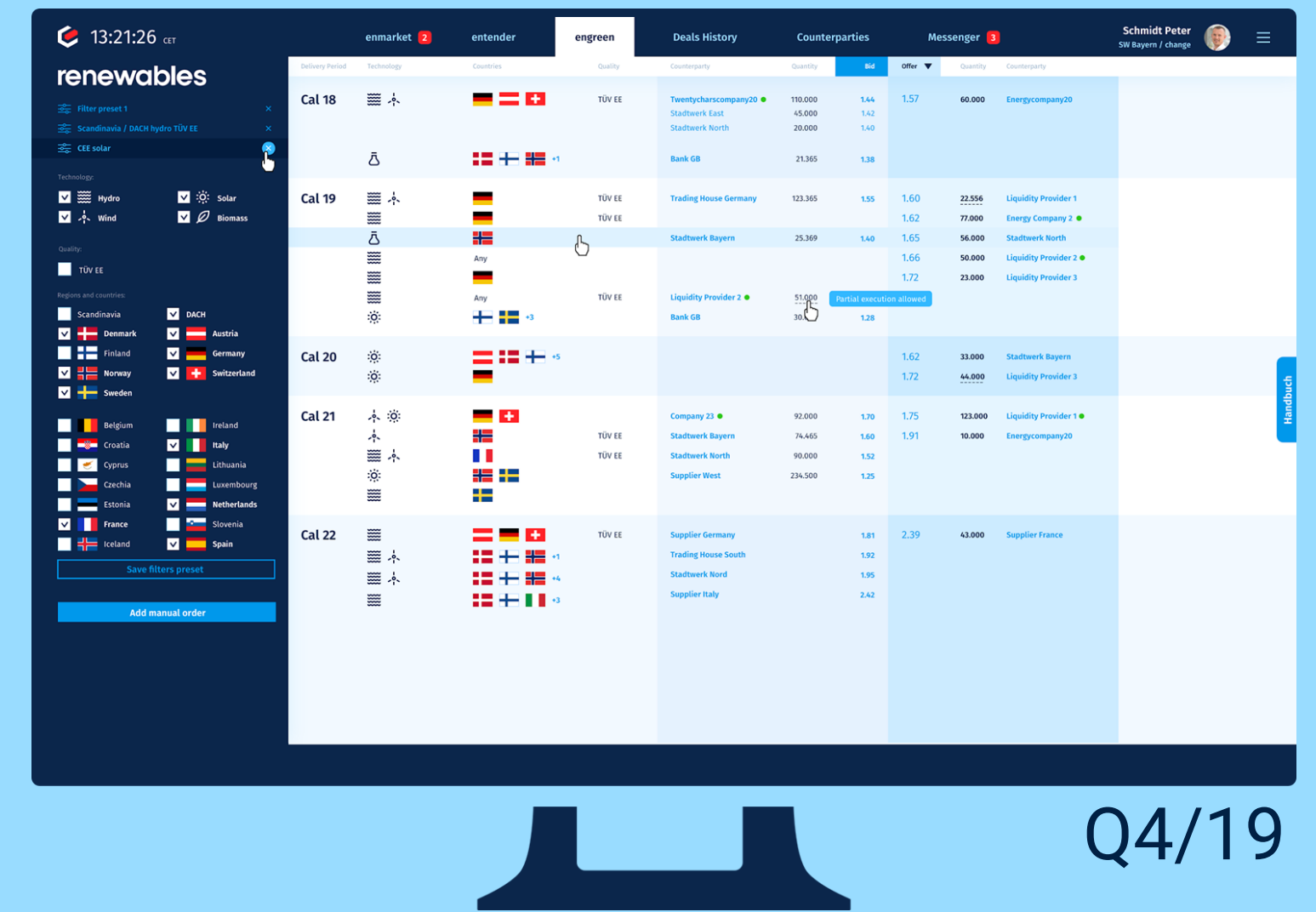
Built by traders



enmarket



entender



engreen

Q4/19

+ New request

Filter 1

8 / 10 Open requests

GTC allowed

Hidden requests 1

3:34 ↑ You buy gas Schmidt Peter

13:20

Cal 21
NCG L
10 MW

1 Jan 2021, 06:00 - 1 Jan 2022, 06:00

Price proposal, €/MWh

€/MWh 6 counterparties

3:34 ↑ You sell gas Schmidt Peter

13:20

Cal 20
Gaspool H
5 MW

1 Jan 2020, 06:00 - 1 Jan 2021, 06:00

Price proposal, €/MWh 21.37


€/MWh 5 Handelspartner

3:34 ↑ You sell Gas Wiedemann Sebastian

13:20

Winter 20 Profile Month
NCG H
332.985 MWh

1 Oct 2020, 06:00 - 1 Apr 2021, 06:00
Portfolio 4



Download profile:

€/MWh 3 Handelspartner

Release

3:34 ↓ Sell to SW Hamburg Meier Amanda

13:20

Cal 21 Peak
Tennet NL
8.2 MW

1 Jan 2021 - 31 Dec 2021


Offer, €/MWh: 59.52 Validity period: GTC

13:30 ↑ You buy Power Powell Julian

15 min

Cal 20 Profile Hour
Amprion
69,410.985 MWh

1 Jan 2020 - 31 Dec 2020
Portfolio 2



24/25 23/25

Price proposal,

entender

€/MWh 4 external counterparties

21.79	5	@spainenergy.com	+
<input type="text"/>	GTC	@italiagas.it	
<input type="text"/>	GTC	@regversorgerost.de	
21.65	IND	@supplieritaly.com	+

21.26	5	@spainenergy.com	+
21.27	10	@italiagas.it	+

@swg.com

- Hide 4 internal counterparties
- Supplier Austria
 - Supplier North
 - Supplier South
 - Supplier West

Assign to me

13:33 ↓ Sell to SW Frankfurt Reus Florian

10 min

Summer 20
Gaspool L
10 MW

1 Apr 2020, 06:00 - 1 Oct 2020, 06:00

13:35 ↑ You buy gas Powell Julian

15 min

Winter 19
NCG H
5 MW

1 Oct 2019, 06:00 - 1 Apr 2020, 06:00

Release

13:40 ↓ Sell to SW Sachsen Schwarz Christina

10 min

Cal 21 Base
Transnet
7.5 MW

1 Jan 2021 - 31 Dec 2021

Übernehmen

16:00 ↓ Buy from SW Berlin Reus Florian

Winter 20
NCG H
23 MW

1 Oct 2020, 06:00 - 1 Apr 2021, 06:00

Sell to SW Berlin Reus Florian

15 min

Summer 20
NCG H
23 MW

1 Apr 2020, 06:00 - 1 Okt 2020, 06:00

Network

Efficiency

Intelligence

Security

Compliance

3:34 You buy gas Schmidt Peter

Cal 21 NCG L 10 MW

Price proposal, €/MWh

21.56 Supplier South

Accept

3:34 You sell gas Schmidt Peter

Cal 20 Gaspool 5 MW

Price proposal, €/MWh 21.37

21.339 Versorger Ost

Accept

3:34 You sell Gas Wiedemann Sebastian

Winter 20 Profile Month NCG H 332.985 MWh

Download profile: CSV Excel

3:34 Sell to SW Hamburg Meier Amanda

Cal 21 Peak Tennet NL

Price proposal, €/MWh 59.50

Accept

13:30 You buy Power Powell Julian

Cal 20 Profile Hour Amprion 69,410.985 MWh

Price proposal, €/MWh

53.35 5 @bankdeutschland.de

10 @regionalversorgerwest...

GTC @supplierfrance.fr

GTC @supplier.co.uk

Assign to me

13:33 Sell to SW Frankfurt Reus Florian

Summer 20 Gaspool L 10 MW

1 Apr 2020, 06:00 - 1 Oct 2020, 06:00

13:35 You buy gas

Winter 19 NCG H 5 MW

1 Oct 2019, 06:00 - 1 Apr 2020, 06:00

Release

16:00 Buy from SW Berlin Reus Florian

Winter 20 NCG H 23 MW Spread

1 Oct 2020, 06:00 - 1 Apr 2021, 06:00

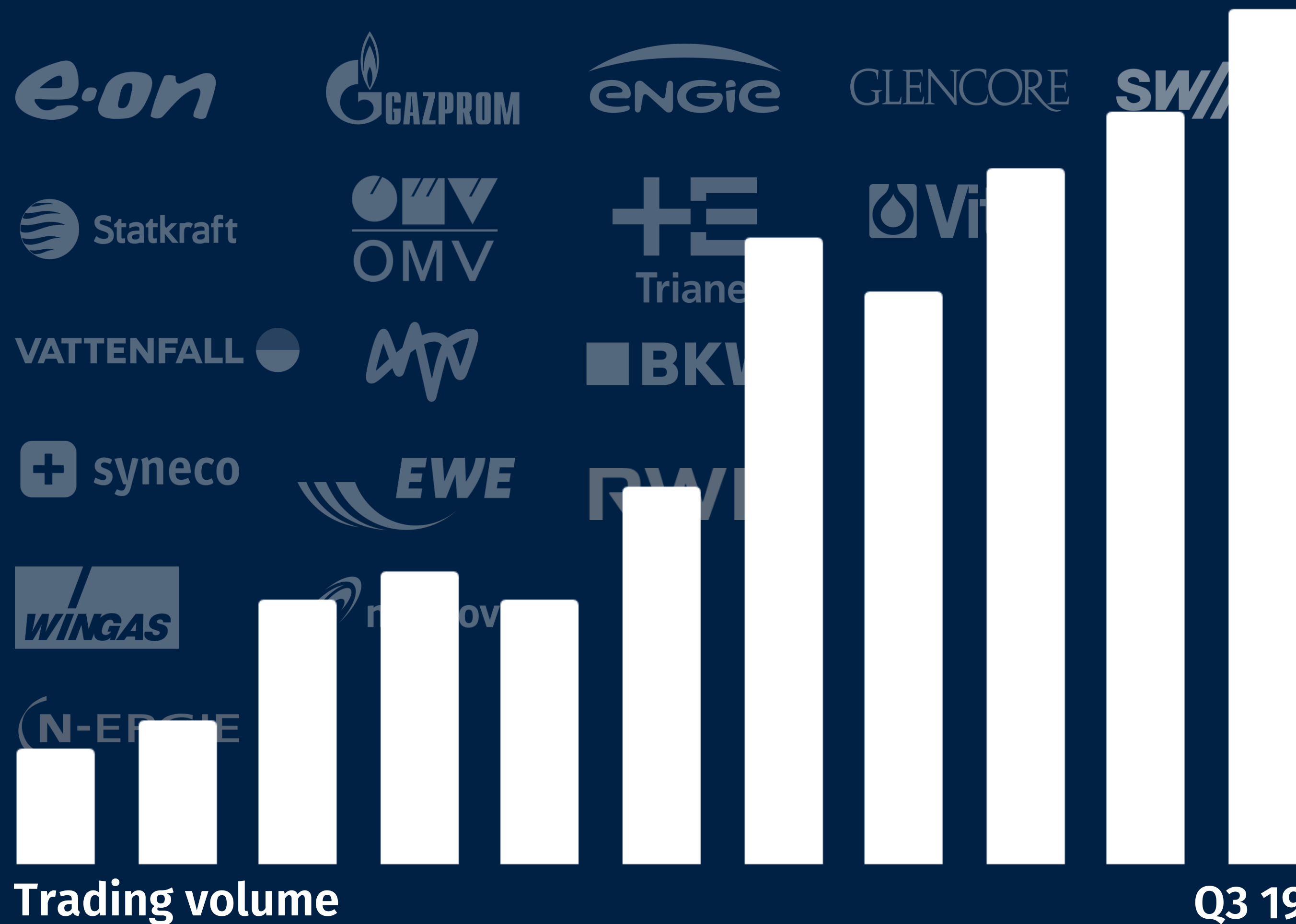
Übernehmen

Sell to SW Berlin Reus Florian

Summer 20 NCG H 23 MW Spread

1 Apr 2020, 06:00 - 1 Okt 2020, 06:00

Trading @ scale



2 TWh
currently traded daily

> 50 %
of RFQs traded


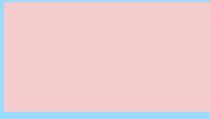
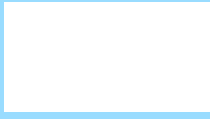
230+
customers

800+
active users

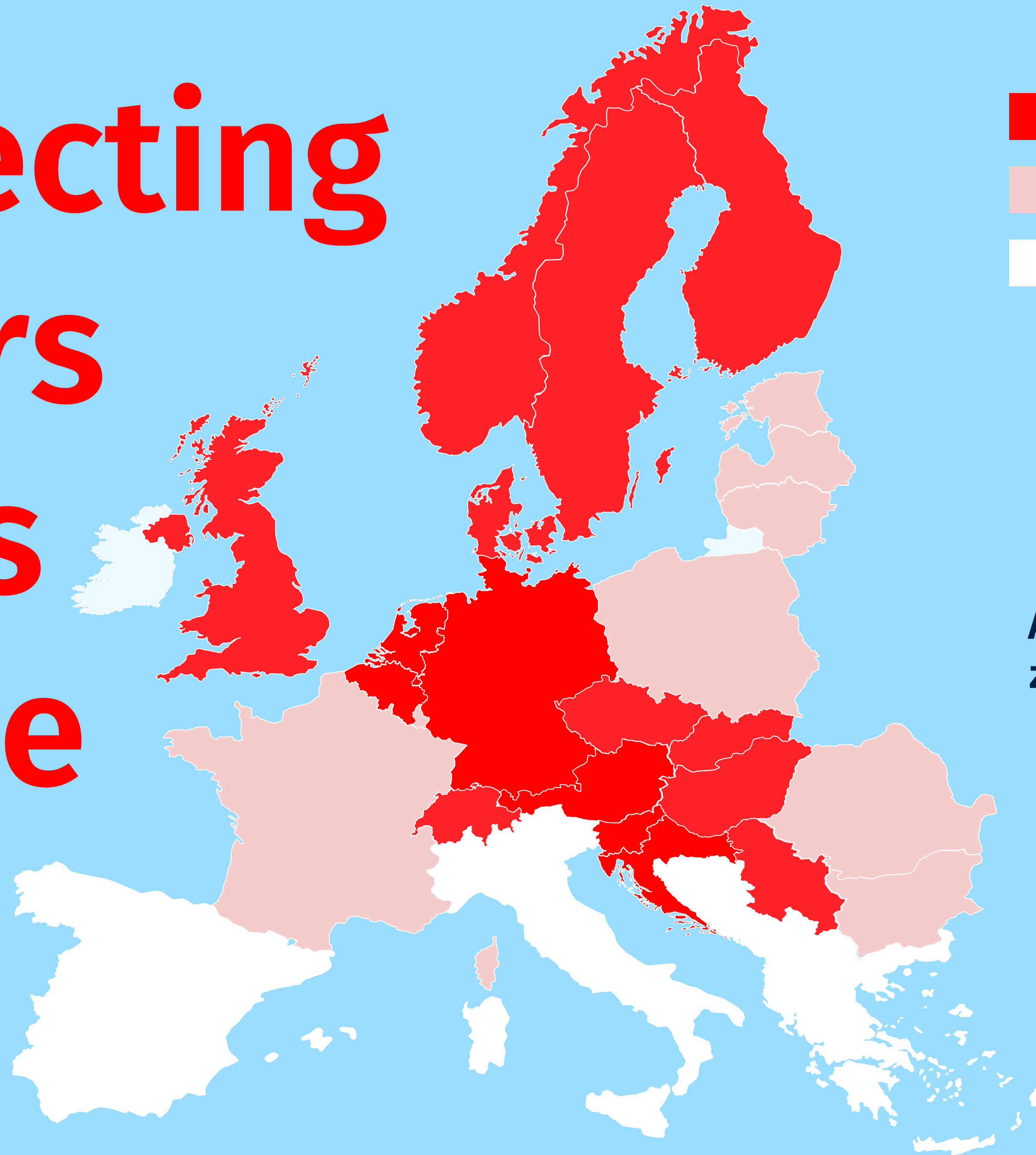
Connecting traders



Connecting traders across Europe

-  currently served
-  in preparation Q4/2019
-  roadmapped for 2020

All local currencies, time zones, units, and market areas supported



Next steps

Guarantees of Origin

Financial and cleared products

Emission certificates



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