

A large, dark blue ink splatter or blotch is centered on a white background. The splatter has irregular, feathered edges and contains several smaller, darker spots. The text is overlaid on this splatter.

WHOLESALE ENERGY TRADING MADE EASY

4th AFEER Conference

Bucharest, November 15th, 2018

“Don`t reinvent the wheel, just realign it” *Anthony J. D`Angelo*

Share of Physical and
Financial contract in the
Energy Markets


What is needed to make
deals

Benefits of Direct
Market Access



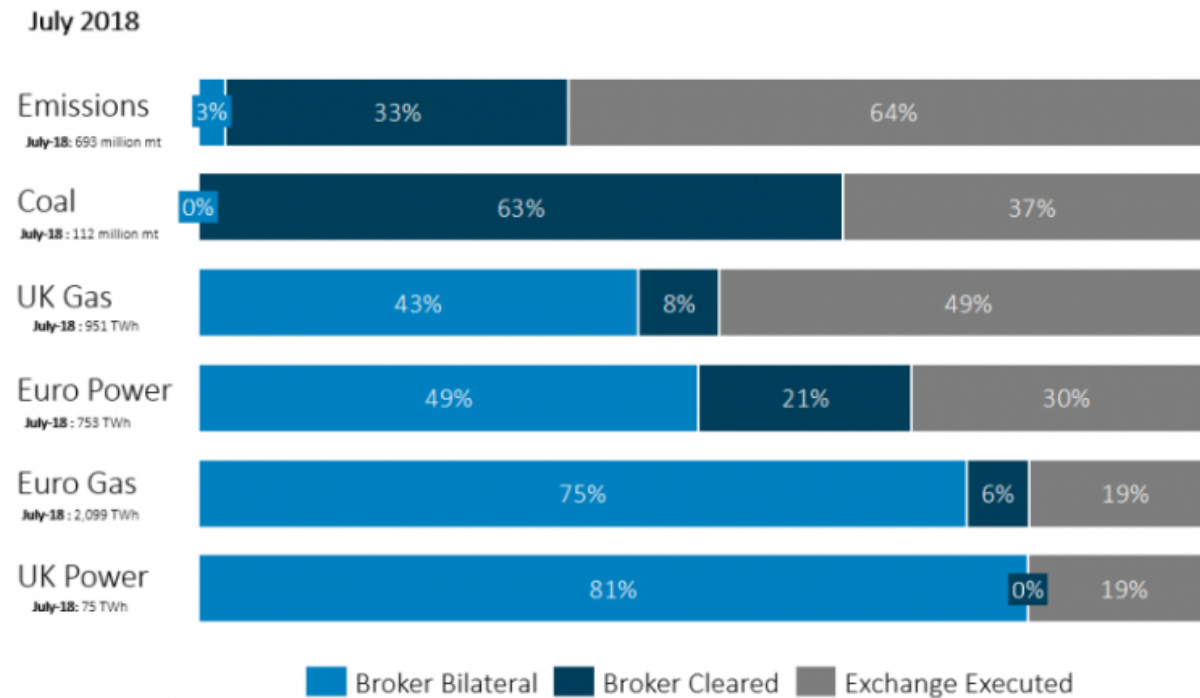
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Share of Physical and Financial contract in the Energy Markets

Share of Physical and Financial contract in the Energy Markets



Source: LinkedIn, Trayport feed Market Dynamics Report, August 9, 2018



What is needed to make
deals

What is needed to make deals

Individual Market Entry

Financial

- Membership on the Exchanges
- Contract with an accepted clearing member of the Exchanges
- Network of counterparties with the framework contracts in place (ISDA)
- Collaterals – to the clearing party, to all the counterparties one by one
- Access to Broker platforms

Physical

- Network of counterparties with the framework contracts in place (EFET)
- Access to Broker platforms
- Licenses in many markets
- Balancing agreements
- Collaterals – to all the counterparties one by one, to the market operators

Direct Market Access

Financial

- Framework contract with the service provider (ISDA)
- Market Access Agreement
- Collateral

Physical

- Framework contract with the service provider (EFET)
- Market Access Agreement
- Collateral
- Licenses in many markets
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Benefits of Direct Market Access



Benefits of Direct Market Access



Access to both OTC and Organized marketplaces in most of the markets



One counterparty (licensed, regulated and supervised under MIFID II)



One collateral



Lowers the market entry barriers for trading including technical and organizational requirements that involves high fix costs, registration procedures and regulatory reporting.



One-stop-shop registration solution covering the whole Europe energy markets



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