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# INSTRUCTIONS FOR BID CREATION “FUTURE-TO-SPOT SERVICE”

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# 1 PREAMBLE

EPEX SPOT offers all members registered on EPEX SPOT the possibility to send a bid for the day ahead auction intended for Future-to-Spot Service of an open position in **Phelix Futures (Week /Month)**, in **French Financial Futures (Week /Month)**, **Swiss Financial Futures (Week /Month)**, **NL Financial Futures (Week /Month)**, **BE Financial Futures (Week /Month)** and **GB Financial Futures (Week/Month)**.

This instruction is to state some principles for the use of this service as well as to facilitate the completion of the respective bidding form.

## 2 PRINCIPLES OF BID CREATION

### 2.1 Requirements for the Placement of a Bid

- Certified traders of a member on the day-ahead auction may place a bid only for a TSO Area for which they are authorized.
- Future-to-Spot Service bids can only be placed on portfolio(s) dedicated to that, different from the trading portfolio. Therefore, members should request EPEX Market Operations to set up at least one “delivery portfolio” before. For instance, a member being able to trade on EPEX SPOT market with his trading portfolio “xxx-t1” requests physical delivery of Phelix Month Future, French Financial Month Future, Swiss Financial Month Future, NL Financial Month Future or GB Financial Month Future position on his “xxx-PM1” portfolio and physical delivery of Phelix Week Future, French Financial Week Future, Swiss Financial Week Future, NL Financial Week Future, BE Financial Week Future or GB Week Future position on his “xxx-PW1” portfolio.  
Upon request, separate portfolios can be created for Phelix, French and Swiss Financial Futures (for instance, one portfolio “xxx-PW1” would be dedicated to Phelix Week Future position, one portfolio „xxx-PW2“ would be dedicated to French Financial Week Future position, etc.).
- Separate portfolios dedicated for Future-to-Spot Service in futures contracts are part of the price list. The fees depend on the total number of registered portfolios for the member (including trading portfolios). For details please see the current price list.
- A bid can be placed using an xls bidding file “Future-to-Spot Service Month / Week“. These files are available in the download center on the member area of EPEX SPOT website.
- After filling in the xls bidding file it has to be saved as xml file and then sent via email to EPEX SPOT Market Operations ([fts.service@epexspot.com](mailto:fts.service@epexspot.com)).
- **Based on the xml file received from the trading member, EPEX Market Operations then integrates the Future-to-Spot Service bids into the EPEX Trading System (ETS). After receiving a confirmation email from EPEX Market Operations stating that integration was successful, the member must check and confirm the orders in ETS. This confirmation is mandatory in order to activate the bids in the system. Without confirmation, the bids will not be considered in the auction / price calculation!**
- The confirmation needs to be triggered in due time before the closure of the order book for the concerned auction and the concerned delivery day. It is not necessary to trigger this confirmation for each delivery day of the month (or week) separately. The confirmation is rather carried out simultaneously for all bids within the period that is displayed in the window dedicated for the confirmation process. Normally, the period that is displayed in the window dedicated to the confirmation process corresponds to the concerned calendar month / calendar week.

Dates should be checked

Should be as confirmed

Type:	From:	To:	Version:		
Month	01/12/2017	31/12/2017	1	Confirmed	
Bid Monday - Friday			Bid Saturday - Sunday		
From Period	To Period	Quantity	From Period	To Period	Quantity
00 - 01	07 - 08	-1.00	00 - 01	07 - 08	-1.00
08 - 09	19 - 20	-1.00	08 - 09	19 - 20	-1.00
20 - 21	23 - 24	-1.00	20 - 21	23 - 24	-1.00

## 2.2 Creation of a Bid

- If a member wants to submit bids for different products (French Financial Week/Month Futures, Phelix Week/Month Futures, Swiss Financial Week/Month Futures, NL Financial Week/Month Futures or BE Financial Week/Month Futures, GB Financial Week/Month), a separate bidding form needs to be filled out for each of them.
- The field “TSO area” needs to be filled in according to EPEX nomenclature:

DE	DE-AMP DE-50HZ DE-ENBW DE-TPS
AU	AU-APG
FR	FR-RTE
CH	CH-SGD
NL	NL-TENNETNL
BE	BE-ELIA
GB	GB-NG

For instance, for French Financial Week Futures: In the field “TSO area“, the French grid operator “FR-RTE” needs to be filled in.

- Bids can be placed price independently only for Peak Load or Off Peak Load. Bids for Base Load are the combination of Peak Load and Off Peak Load bids (see Example 1).
- The purchase or sale volume for Peak Load specified in the bidding form must also contain the appropriate Base Load position during the Peak Load hours (see Example 2).
- Purchase volume is indicated with “Buy” (or “B”). Sale volume is indicated with “Sell” (or “S”) and can additionally be indicated by a minus sign (-)
- A member’s order for a Peak Load does not apply for Saturday and/or Sunday, according to the Contract Specifications of the Phelix Week Futures, the French Financial Week Futures, Swiss Financial Week Futures, NL Financial Week Futures, BE Financial Week Futures or GB Week futures.
- After the xls file is completely filled in it has to be saved as xml file before sending it by email to EPEX SPOT Market Operations.

## 2.3 Placement of the Bid

- The bid for the auction is irrespective of the open position on the Futures Market, however, Market Operations can perform plausibility checks for the delivered bid with the corresponding Futures position in a random sampling way and will inform the member in case of any implausibility.
- A bid for the Phelix/FR/CH/NL/BE/GB Month Futures is valid during the entire delivery month and has to be sent to the EPEX Market Operations by email until 04:00 pm two business days before the beginning of the delivery month. Email: [fts.service@epexspot.com](mailto:fts.service@epexspot.com)
- A bid for the Phelix Week Futures, the French Financial Week Futures, the Swiss Financial Week Futures, the NL Financial Week or the BE Financial Week is valid during the entire calendar week and has to be sent to EPEX Market Operations by email until noon on Friday before the beginning of the concerned calendar week.  
Email: [fts.service@epexspot.com](mailto:fts.service@epexspot.com)
- In justified exceptional cases, the bid can also be modified during the delivery month (e.g. in case of position adjustments in the concerned month futures / week futures contract).
- EPEX Market Operations will enter the member's order as price independent hourly bids (no block bids!) in order to achieve the highest probability of bid execution.

## 3 EXAMPLES FOR BID CREATION

### Example 1 Month Futures

Futures Market participant ABC is short 75 Base Load Futures contracts for the delivery month January 2022, and at the same time 130 Peak Load Futures contracts long for the delivery month January 2022. Accordingly, the EPEX SPOT member ABC sends the following bid including sales of 75 MW during the Off-Peak hours and the purchase of 55 MW during the Peak hours within the TSO area Amprion to get a Future-to-Spot Service of the complete futures position. For the delivery days Saturday and Sunday, only the Base Load position will be taken into account, i.e. also during the peak hours sales of 75 MW must be entered.

### Bidding Form "Future-to-Spot Service Month"

Derivatives Market Member ID	ABCEX
EPEX SPOT Company Name	ABC
EPEX SPOT Portfolio	ABC-PM1
Area	DE-AMP
Trader Name (optional)	
Trader Phone (optional)	

	Month (nb)	Year (yyyy)
Month product	1	2022

#### Bid Monday - Friday

	From Hour	To Hour	Side (B or S)	Volume in MW
Off-Peak 1 Bid	1	8	S	-75
Peakload Bid	9	20	B	55
Off-Peak 2 Bid	21	24	S	-75

#### Bid Saturday - Sunday

	From Hour	To Hour	Side (B or S)	Volume in MW
Off-Peak 1 Bid	1	8	S	-75
Peakload Bid	9	20	S	-75
Off-Peak 2 Bid	21	24	S	-75

### Example 1 Week Futures

Futures Market participant ABC is short 75 Base Load Futures contracts for the calendar week 1 in 2022, and at the same time 130 Peak Load Futures contracts long for the calendar week 1 in 2022. Accordingly, the EPEX SPOT member ABC sends the following bid including sales of 75 MW during the Off-Peak hours and purchase of 55 MW during the Peak hours within the TSO area Amprion to get a Future-to-Spot Service of the complete futures position. For the delivery days Saturday and Sunday, only the Base Load position will be taken into account, i.e. also during the peak hours sales of 75 MW must be entered.

### Bidding Form "Future-to-Spot Service Week"

Derivatives Market Member ID	ABCEX
EPEX SPOT Company Name	ABC
EPEX SPOT Portfolio	ABC-PW1
Area	DE-AMP
Trader Name (optional)	
Trader Phone (optional)	

	Week (nb)	Year (yyyy)
Week product	1	2022

#### Bid Monday - Friday

	From Hour	To Hour	Side (B or S)	Volume in MW
Off-Peak 1 Bid	1	8	S	-75
Peakload Bid	9	20	B	55
Off-Peak 2 Bid	21	24	S	-75

#### Bid Saturday - Sunday

	From Hour	To Hour	Side (B or S)	Volume in MW
Off-Peak 1 Bid	1	8	S	-75
Peakload Bid	9	20	S	-75
Off-Peak 2 Bid	21	24	S	-75



## Example 2 Month Futures

Futures Market participant ABC is long 75 Base Load Futures contracts for the delivery month January 2022, and at the same time 50 Peak Load Futures contracts long for the delivery month January 2022. Accordingly, the EPEX SPOT member ABC sends the following bid including purchase of 75 MW during the Off-Peak hours and purchase of 125 MW during the Peak hours within the TSO area Amprion to get a Future-to-Spot Service of the complete futures position. For the delivery days Saturday and Sunday only the Base Load position will be taken into account, i.e. also during the peak hours purchase of 75 MW must be entered.

### Bidding Form "Future-to-Spot Service Month"

Derivatives Market Member ID	ABCEX
EPEX SPOT Company Name	ABC
EPEX SPOT Portfolio	ABC-PM1
Area	DE-AMP
Trader Name (optional)	
Trader Phone (optional)	

	Month (nb)	Year (yyyy)
Month product	1	2022

#### Bid Monday - Friday

	From Hour	To Hour	Side (B or S)	Volume in MW
Off-Peak 1 Bid	1	8	B	75
Peakload Bid	9	20	B	125
Off-Peak 2 Bid	21	24	B	75

#### Bid Saturday - Sunday

	From Hour	To Hour	Side (B or S)	Volume in MW
Off-Peak 1 Bid	1	8	B	75
Peakload Bid	9	20	B	75
Off-Peak 2 Bid	21	24	B	75

### Example 2 Week Futures

Futures member ABC is long 75 Base Load Futures contracts for the calendar week 1 in 201, and at the same time 50 Peak Load Futures contracts long for the calendar week 1 in 2022. Accordingly, the EPEX SPOT member ABC sends the following bid including purchase of 75 MW during the Off-Peak hours and purchase of 125 MW during the Peak hours within the TSO area Amprion to get a Future-to-Spot Service of the complete futures position. For the delivery days Saturday and Sunday only the Base Load position will be taken into account, i.e. also during the peak hours purchase of 75 MW must be entered.

### Bidding Form "Future-to-Spot Service Week"

Derivatives Market Member ID	ABCEX
EPEX SPOT Company Name	ABC
EPEX SPOT Portfolio	ABC-PW1
Area	DE-AMP
Trader Name (optional)	
Trader Phone (optional)	

	<b>Week (nb)</b>	<b>Year (yyyy)</b>
<b>Week product</b>	1	2022

#### Bid Monday - Friday

	From Hour	To Hour	Side (B or S)	Volume in MW
<b>Off-Peak 1 Bid</b>	1	8	B	75
<b>Peakload Bid</b>	9	20	B	125
<b>Off-Peak 2 Bid</b>	21	24	B	75

#### Bid Saturday - Sunday

	From Hour	To Hour	Side (B or S)	Volume in MW
<b>Off-Peak 1 Bid</b>	1	8	B	75
<b>Peakload Bid</b>	9	20	B	75
<b>Off-Peak 2 Bid</b>	21	24	B	75