Algorithms

Auctions are an efficient mean for selling off a good or matching supply and demand. Powernext has acquired a deep experience in designing and organizing electronic auctions in the energy sector.
In April 2007, Powernext Balancing GRTgaz was launched in partnership with GRTgaz. Two daily auctions are organized through which GRTgaz can buy or sell part of the gas needed to balance the transmission network.
Since 2011, via the E-Sourcing platform, GRTgaz purchases its fuels gas on regular auctions on Futures (monthly and quarterly) contracts. Since 2015, via the Locational Balancing Platform, GRTgaz, NCG and GASPOOL can very rapidly call up all PEGAS market participants to take part in the balancing efforts of the grid by providing on short notice some flexibilities at located physical points or specific delivery hours.
In December 2016, Powernext implemented a 24/7 hourly auction on the within-day CEGH VTP product. This auction is used for the balancing mechanism of the delivery organization Central European Gas Hub and the Austrian Market Area
Manager. Using its knowledge and infrastructure (IT and legal), Powernext is willing to organize new types of auctions in the energy sector and more generally in the commodity sector. Powernext auction services encompass a various range of activities:

- Economic analysis and auction rules discussion,
- Software development, including, screen definition and development & auction algorithm design and development,
- IT infrastructure operation (both software and hardware),
- Auction operation,
- Bidders management: qualification, setup and training,
- Payment and delivery of goods,
- Reporting to auctioneer, trustee and bidders