

Introducing Trade-At-Index & EEX530

Webinar covering EEX530, specifications of the TAI trading functionality, admission procedures, and a Q&A.

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18 June 2026



Agenda

2 min Opening

10 min Introduction to EEX530

5 min TAI Specifications & Fees

5 min Benefits for our Members

15 min Clearing & Admission process

10 min Margining (main affect, example)

10 min Discussion

1 min Closing

Speakers



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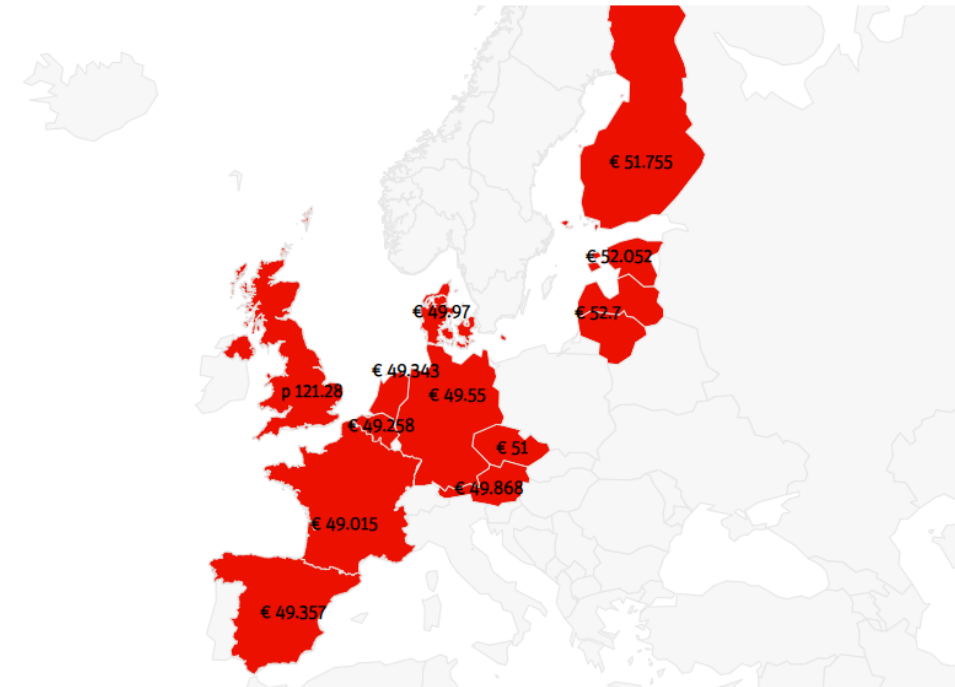
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Natural Gas Indices EEX530 Day

Markets coming soon
EEX Markets



Index Methodology

EEX530 is a snapshot of EEX gas spot orderbooks.

Dimension	Specification
Core method	Snapshot midpoint (best bid/ask)
Data source	Order book at 17:30 CET
Underlying Contract	Day Ahead / Weekend
Market Areas	All EEX Gas Spot Market Areas
Fallback condition	Maximum Spread condition
Fallback	EOD value
Holiday Logic	UK Bank Holiday
Decision making	Deterministic – no discretionary element
Publication Time	17:30, 18:00 Fallback

Available since May 18 2026

Backtest data available for TTF 2020-2025

[Further information](#)

Data available **free of charge** until December 2026

[EEX Webshop](#)

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TAI Specifications & Fees

Trade at Index Spot (TAI)

TAI functionality enables traders to execute gas spot transactions at the final index-based price or plus/minus a premium/discount, providing more precise hedging, improved price alignment with market conditions, and operational efficiency through a dedicated order-book.

TAI will be launched on all EEX Natural Gas Spot Market Areas.

TAI is scheduled to launch on 15 September 2026.

At launch, TAI will support several EEX indices as reference prices for transaction execution, such as:

EEX End of Day

EEX530

EEX EGSI

TAI instruments

TTF HI CAL 51.6*				Last update: 10:42:18 CET	
	Qty	Bid	Ask	Qty	Last
+ WD	10	42.100	42.300	5	42.100 ↑
+ DA	120	42.500	42.700	100	42.700 ↑
+ WE	30	43.150	43.400	90	44.000 ↑
+ TAI 530 DA	30	-0.010	0.010	90	0.010 ↑
+ TAI EOD DA	45	-0.005	0.010	70	0.000 —
+ TAI EGSI DA	20	0.000	0.020	30	0.020 ↑
+ TAI 530 WE	30	-0.010	0.010	90	0.000 ↓
+ TAI EOD WE	20	-0.005	0.010	70	0.010 ↑
+ TAI EGSI WE	20	0.000	0.020	30	0.010 ↓

- Dedicated order book per TAI instrument
- Orders at 0, or with small ± premium /discount (e.g. ±0.05)



TAI Specifications & Fees

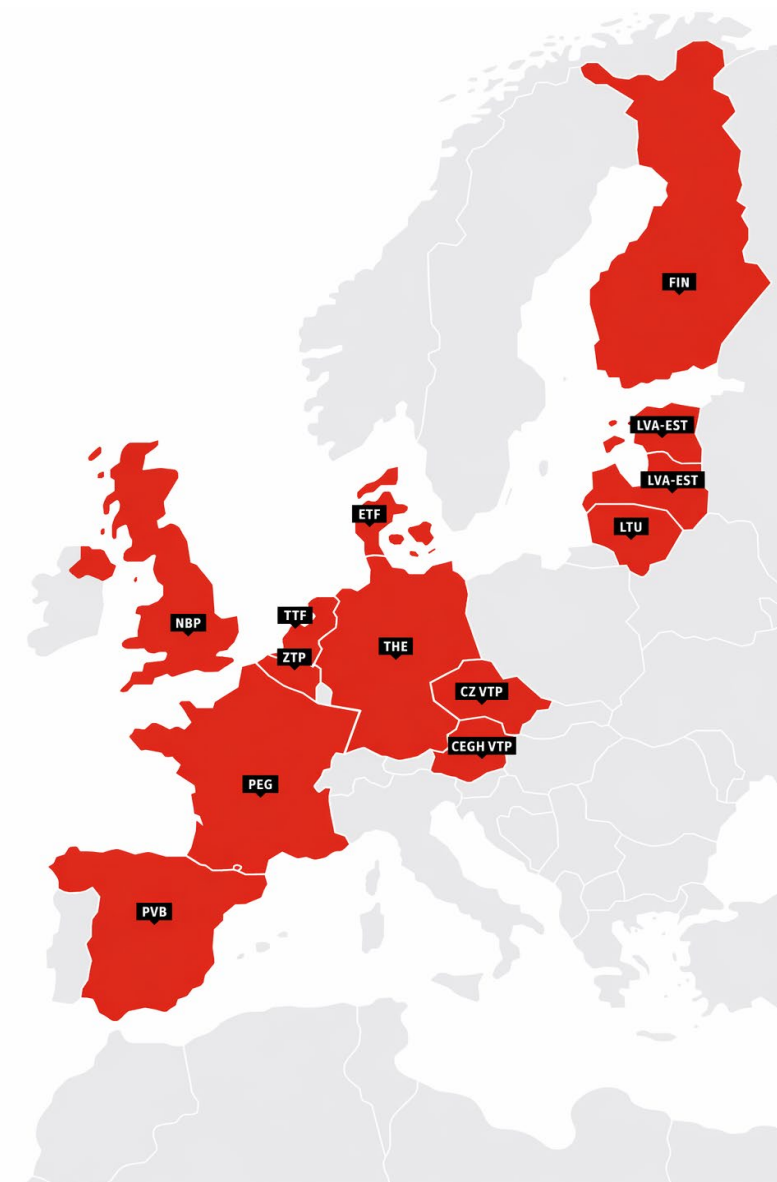
	Details
Contracts	EEX Natural Gas Day Spot contracts EEX Natural Gas Weekend Spot contracts
Underlying	Natural gas at the conditions of the TSO of the concerned delivery area
Maturities	Days (DA, BH, ID) Weekend
Trading Hours	03:00 - 17:30 CE(S)T for EEX530 / EOD 03:00 - 18:00 CE(S)T for EGSI
Trading Days	Exchange Days (Monday-Friday)
Market Areas	CEGH VTP, CZ VTP, ETF, FIN, LTU, LVA-EST, NBP, PEG, PVB, THE, TTF, ZTP
Indices Available	EEX530, EEX EOD, EEX EGSI
Minimum Lot Size	1 contract (PEG & PVB: ≥240 contracts, increments of 10)
Volume Tick	1 contract
Price Unit	EUR/MWh p/therm (NBP)
Price Tick	±0.005
Currency	EUR, GBP
Ticks Above/Below Index Price	±100 ticks
Fees	Standard trading and clearing fees for Natural Gas Spot instruments, including any applicable fee waivers and rebates



TAI Specifications & Fees

TAI trades benefit from EEX and ECC Natural Gas Spot Rebates

Monthly traded volumes in TWh (cumulated volumes from all trades in Natural Gas Spot)		Rebate rates transaction fees (in % of EEX transaction fees for the respective products for volumes within the respective threshold ranges)	Rebate rates clearing fees (in % of ECC Clearing Fees for the respective products for volumes within the respective threshold ranges)
From	To (including)		
0.0	8.0	-	-
8.0	10.0	40%	-
10.0	12.0	50%	-
12.0	14.0	60%	-
14.0	45.0	70%	-
45.0	50.0	80%	25%
50.0	Open	80%	50%



Benefits for our Members

Trade at Index

Transparent pricing

- TAI provides clear, index-based pricing, improves transparency and reduces price risk

Enhanced hedging opportunities

- Lock in exposure to index prices and manage risk more efficiently

Operational Efficiency

- One product combines pricing and delivery, less complexity and admin effort

Liquidity and market development

- More index trading results in stronger benchmarks and broader market adoption

Regulatory and Risk management alignment

- Seamless integration into clearing and reporting, ensuring compliance and strong risk controls

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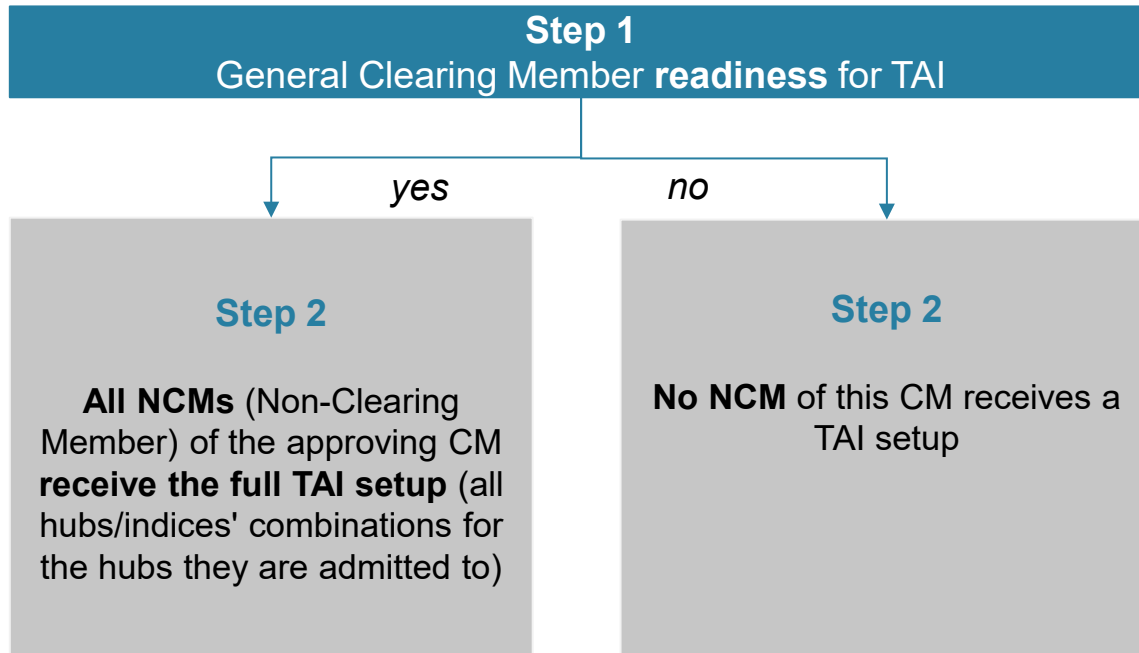
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Admission readiness

Before Go-Live

Before Go-Live



- The offering of TAI will not be available for **DCP** clients in the beginning
- **CMs** will be approached by ECC.
- No specific actions required by **NCMs**.
- If a client does **not wish to receive** a TAI setup, an informal email to EEX Customer Care should be sent:

membership@eex.com

Admission readiness

After Go-Live

After Go-Live

Use Case 1

NCM wishes to individualize/stop TAI

NCM specifies setup/stop in Customer Portal

Use Case 2

CM revokes readiness for TAI

TAI access for all NCMs is revoked as well



The setup will be changed on the trading layer only. Clearing setup stays active

Clearing process

* T – Trading day, D – Delivery day

Clearing, Delivery and Payment



T/ D-1			T+1/D	T+2/D+1
Between 03:00 CE(S)T and 17:30/18:00 CE(S)T	17:30 (EOD, EEX530), 18:00 (EGSI)	18:00	6:00 D - 6:00 D+1	8:00
<i>Pending Price: 0.10 EUR</i>	<i>Index fixed = 40,00</i>	<i>Final Price: 40,10</i>		
Trade Execution during Trading Hours	Calculation of the index price	Existing Cash Limit is updated	Delivery Day	8:00 financial settlement takes place
Deal Confirmation to client in Deal Confirmation Window (with pending price = premium).		Trade Enrichment is sent to ECC accordingly including final price (=index price + premium)	Final Trade is included into this days Financial Settlement Run (earmarked for payment on the next day – T+2)	
Existing Cash Limit is reduced (taking premium into account yesterdays index plus additional risk parameters)		Trade Enrichment is processed by ECC	Margin is reduced to 0	
Trade is sent to ECC		Re-nomination not needed	Limit Exposure is released to 0 at 16:00	
Trade is processed by ECC		Margin is updated accordingly taking into account final price	SMSS Payment Report for T+2 (final price) sent ~ 2+:00	
Trade is nominated by ECC to TSO		Sending of ECC trade report (~ 19:00 CE(S)T) containing final prices		
Margin is calculated (IMSM) (taking into account premium, yesterdays index plus additional risk parameters)				

Clearing & information process

Reports & Information

ECC Trade Report

Concrete Name:	C_ABCEX_TRD_DAILY_YYYY-MM-DD
When sent:	~ 19:00 CE(S)T (new)
Contains:	Final prices
Any specifics:	In particular cases clients not trading TAI receive the report already ~ 18:00 CE(S)T (no change)

ECC Payment Report ("Detail" and "Summary")

Concrete Name:	C_ABCEX_PRS_EUR_1600_YYYY-MM-DD (GBP available too)
When sent:	~ 18:30 CE(S)T T+1 (new)
Contains:	Final prices
Any specifics:	TAI trades of T will not be included in Payment Report of T, but in report of T+1

EEX Deal Confirmation

Concrete Name:	Trade Confirmation / Deal Confirmation
When sent:	Right after trade execution
Contains:	Pending Price
Any specifics:	Will not be updated with final price

EEX Market Data

Contains:	Pending Price
Any specifics:	Will not be updated with final price

EEX REMIT Reporting

Contains:	Pending Price
Any specifics:	Is not requiring reporting of final price

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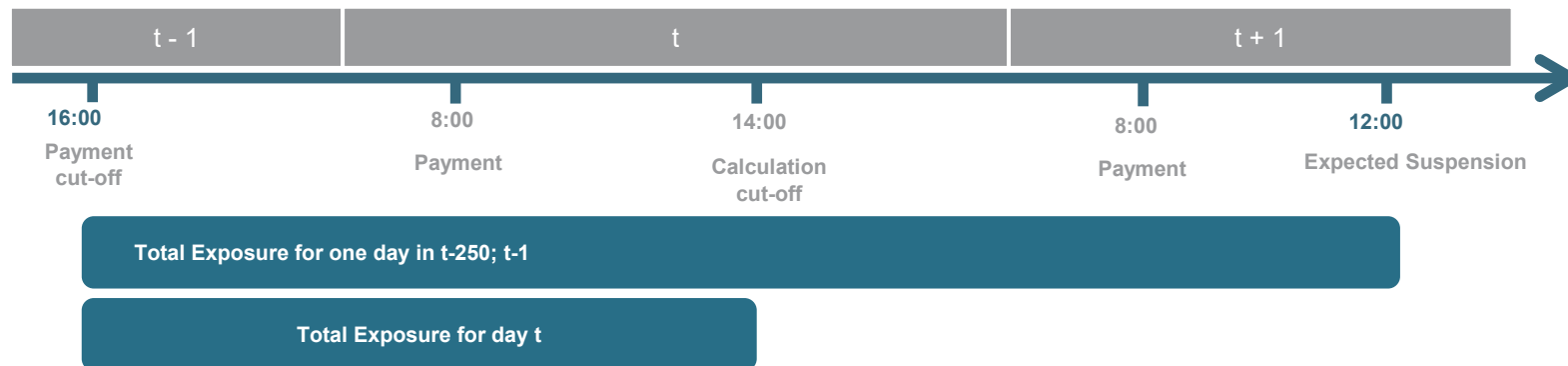
Margining

General Explanations

General Explanation for IMSM (Initial Margin Spot Market):

- The IMSM is called for expected spot transactions in the future until the next payment time and serves as a buffer to reduce intraday margin calls.
- The calculation of IMSM is based on statistics of the history of daily total exposures.

Core Building Blocks of calculation



- On day t , index prices are not yet known/final, therefore we use yesterday's index with a risk add-on as the preliminary price.
- For each trading day T , ECC considers only trades within a fixed exposure period (16:00 CET $T-1$ to 12:00 CET $T+1$).
- For IMSM, exposures are aggregated by payment day
 - Netting of different spot exposures is only possible if:
 - same payment day applies
 - the payment day with a debit is before the payment day with a credit

Margining

General Explanations

▪ **Specifics related to TAI:**

- Final price unknown, determined around 06:30 CET pm
- Payment T+2
- → This additional price and timing risk must be reflected in the margining

▪ **Impact of TAI on Spot Margining:**

- A risk-addon on yesterday's index price is used until the final index price is determined:
 - Buy trade: $\text{yesterday's index} * (1 + x)$
 - Sell trade: $\text{yesterday's index} * (1 - x)$
- The risk price is only considered on the running day (IMSM), later the real price is considered when calculating historic exposures
- The risk price is also used when determining intraday margins (CESM)
- No netting of IMSM exposures per payment day is possible if the payout to the customer (credit) occurs before the payment by the customer (debit)

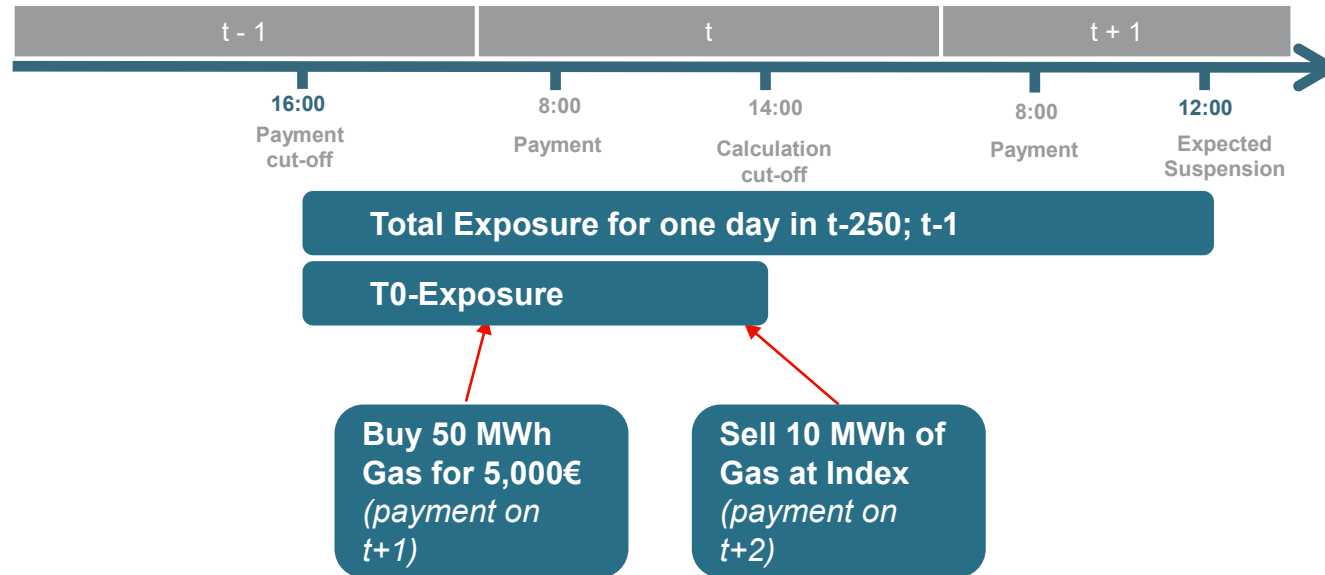
▪ **Trading Limits**

- The trading limit / the maximum exposure to which a client can trade is calculated by using the current exposure with yesterday's price index of the chosen instrument plus application of an additional risk factor.

Example TAI

- **Assumptions:**

- Index Price on t is 105€
- Index Price on t-1 was 100€
- Risk add-on is 10%



- Final price of the index trade on day t is not known; therefore, the exposure of the TAI trade becomes:

- $10 \text{ MWh} * \left(100 \frac{\text{€}}{\text{MWh}} * 0.9\right) = 900\text{€}$
- T-exposure becomes: $5,000\text{€} - 900\text{€} = 4,100\text{€}$ -> is used for IMSM calculation on day t
- Total exposure becomes: $5,000\text{€} - 1050\text{€} = 3,950\text{€}$ -> in future calculations, the incomplete T-exposure is not relevant anymore

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Visit the Trade-At-Index webpage



Visit the EEX530 webpage

part of eex group



Thank you

In case of questions, please
contact us.

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