

# Central European Gas Hub



## 21<sup>st</sup> CEGH Feedback Workshop

Vienna, 29 June 2021

15 YEARS OF CEGH:  
THE MOST VIBRANT  
MARKET PLACE  
FOR NATURAL GAS IN CEE



# 21<sup>th</sup> CEGH Feedback Workshop



## Virtual Meeting - Guidelines

- Please set your microphone on „mute“.
- We will have a Q&A session at the end of the Workshop.
- For questions during the presentations, please use the „Chat function“.
- You can ask questions directly after each session by raising your hand in MS Teams.
- The link to the download of the presentation will be sent in a Newsletter within the next days.

# 21<sup>th</sup> CEGH Feedback Workshop



## Agenda

- **Welcome, Opening Words**
- Update CEGH VTP
- EEX CEGH Gas Markets AT, CZ
- Launch of EEX CEGH VTP Financial Futures
- CEGH App: new features
- Feedback / Q&A

# CEGH Volume Development 1-12/2020



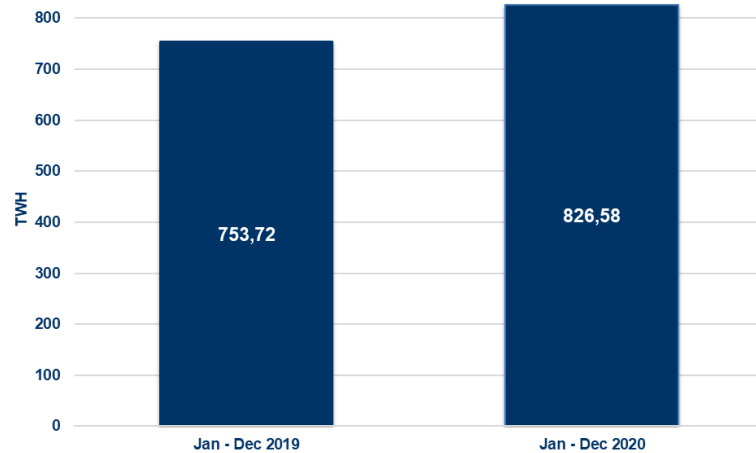
## CEGH VTP:

1-12/2020: 826.58 TWh  
(y-t-y: **+9.7%**)

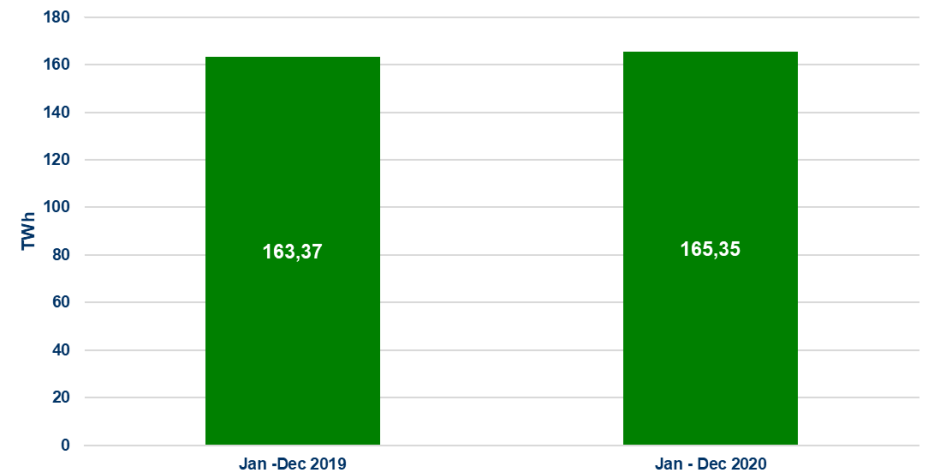
## EEX CEGH Gas Market:

1-12/2020: 165.35 TWh  
(y-t-y: **+1.2%**)

CEGH VTP Market



EEX CEGH Market AT



# CEGH Volume Development 1-5/2021



## CEGH VTP:

1-5/2021: 332.97 TWh  
(y-t-y: - 9.0%)

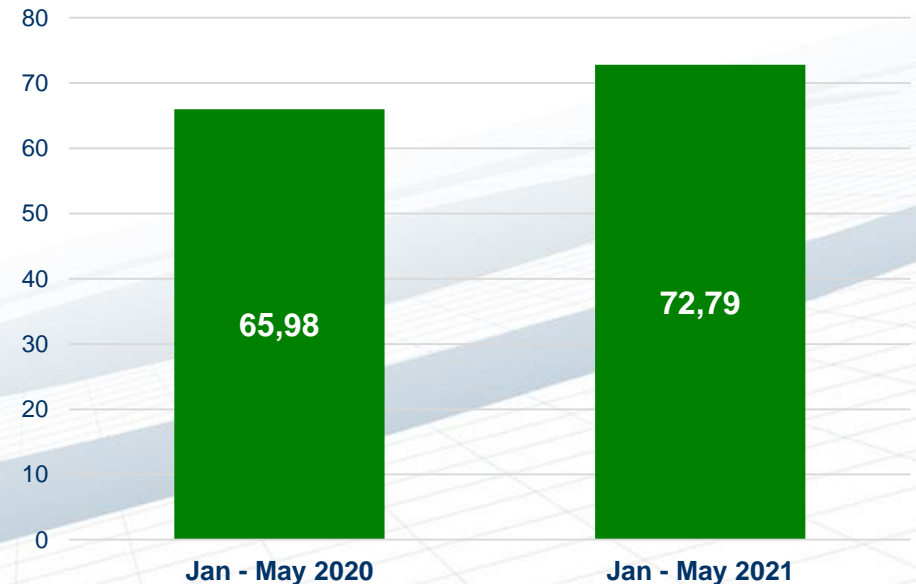
## EEX CEGH Gas Market:

1-5/2021: 72.79 TWh  
(y-t-y: +10.3%)

### CEGH VTP Market



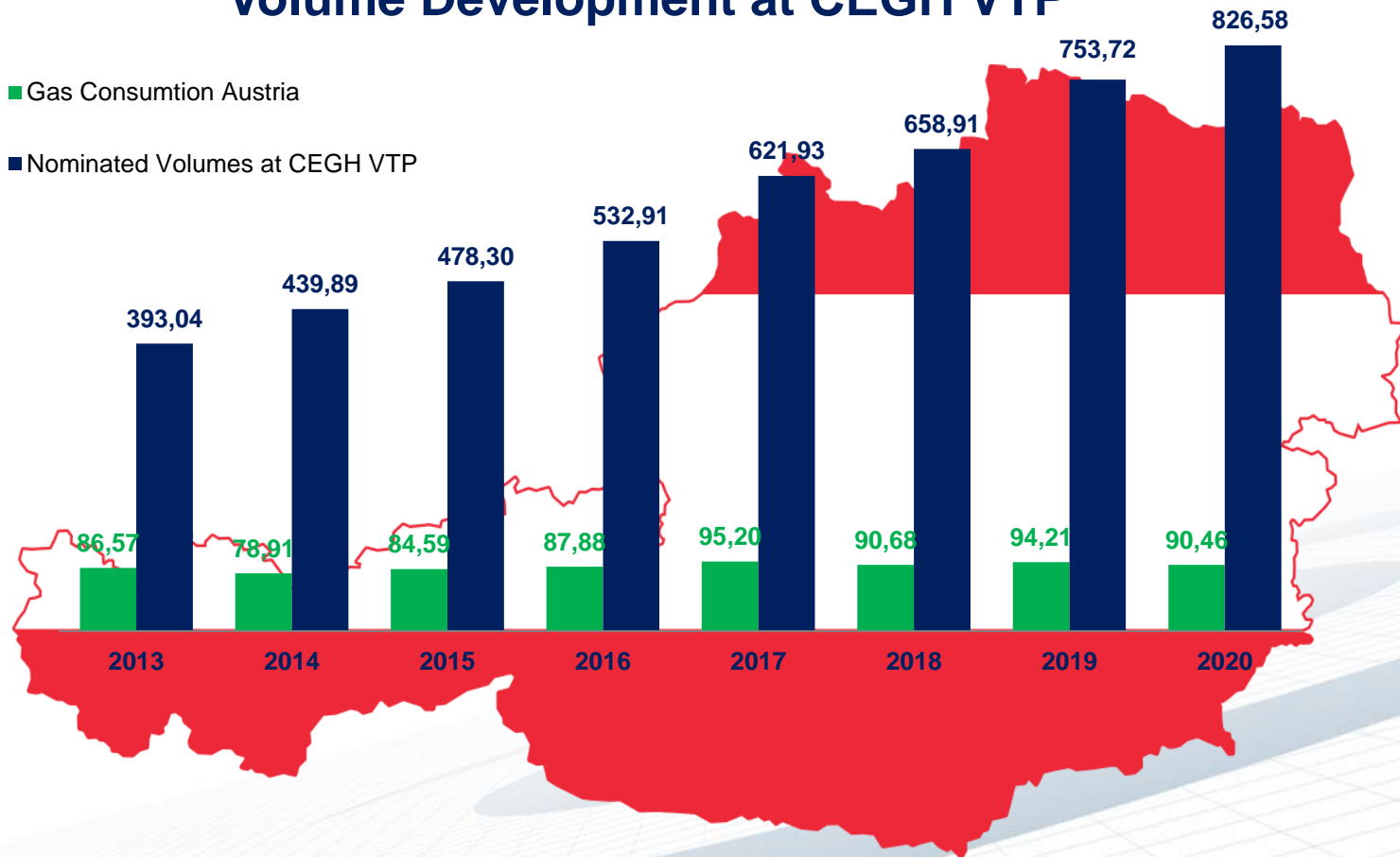
### EEX CEGH Market AT



# CEGH VTP Volume development and Austrian gas consumption (in TWh)



## Volume Development at CEGH VTP



Source: CEGH, E-Control Austria

Graph: Wikimedia.org

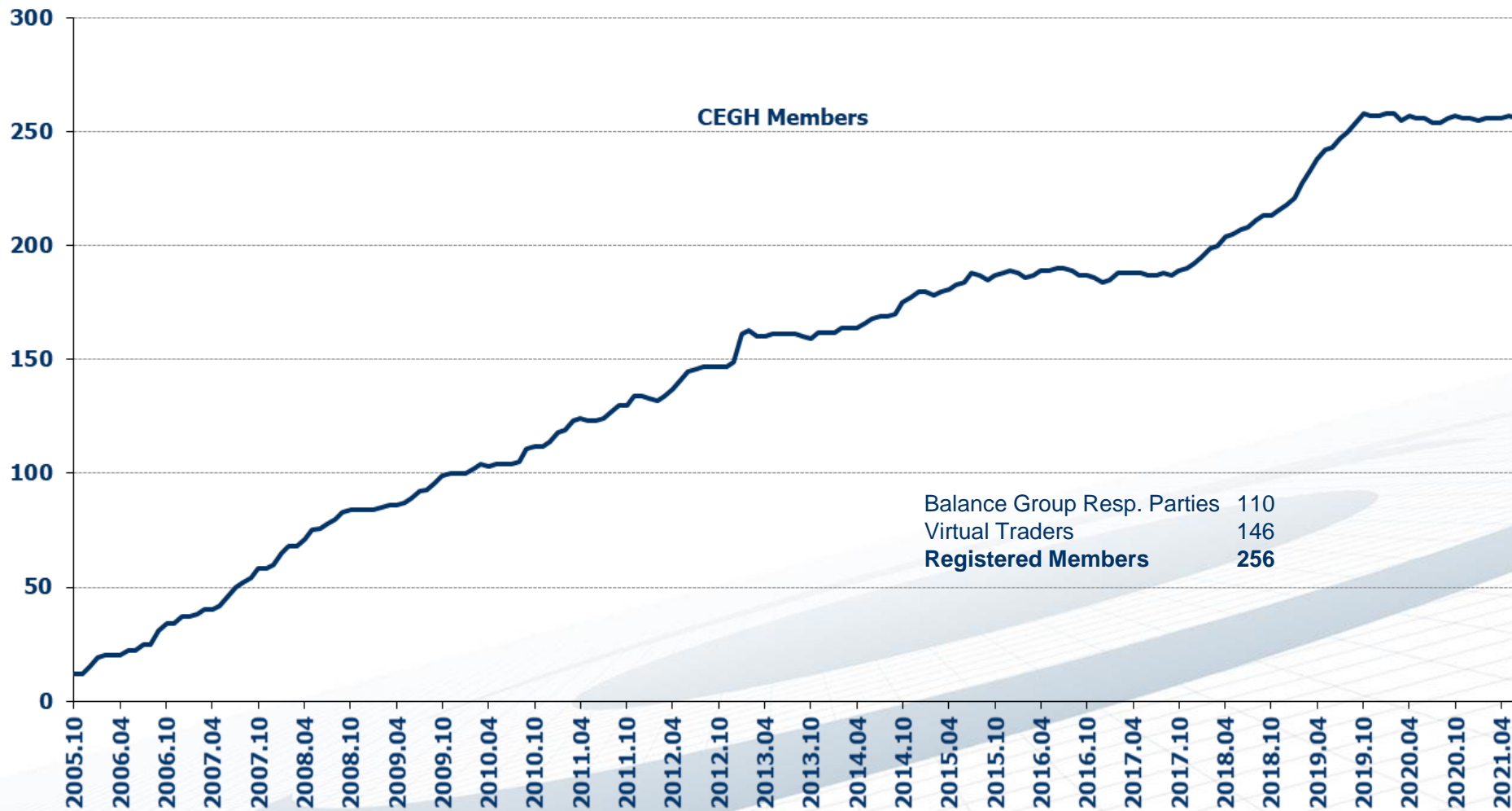
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# CEGH - Development of VTP Trading Registered Members



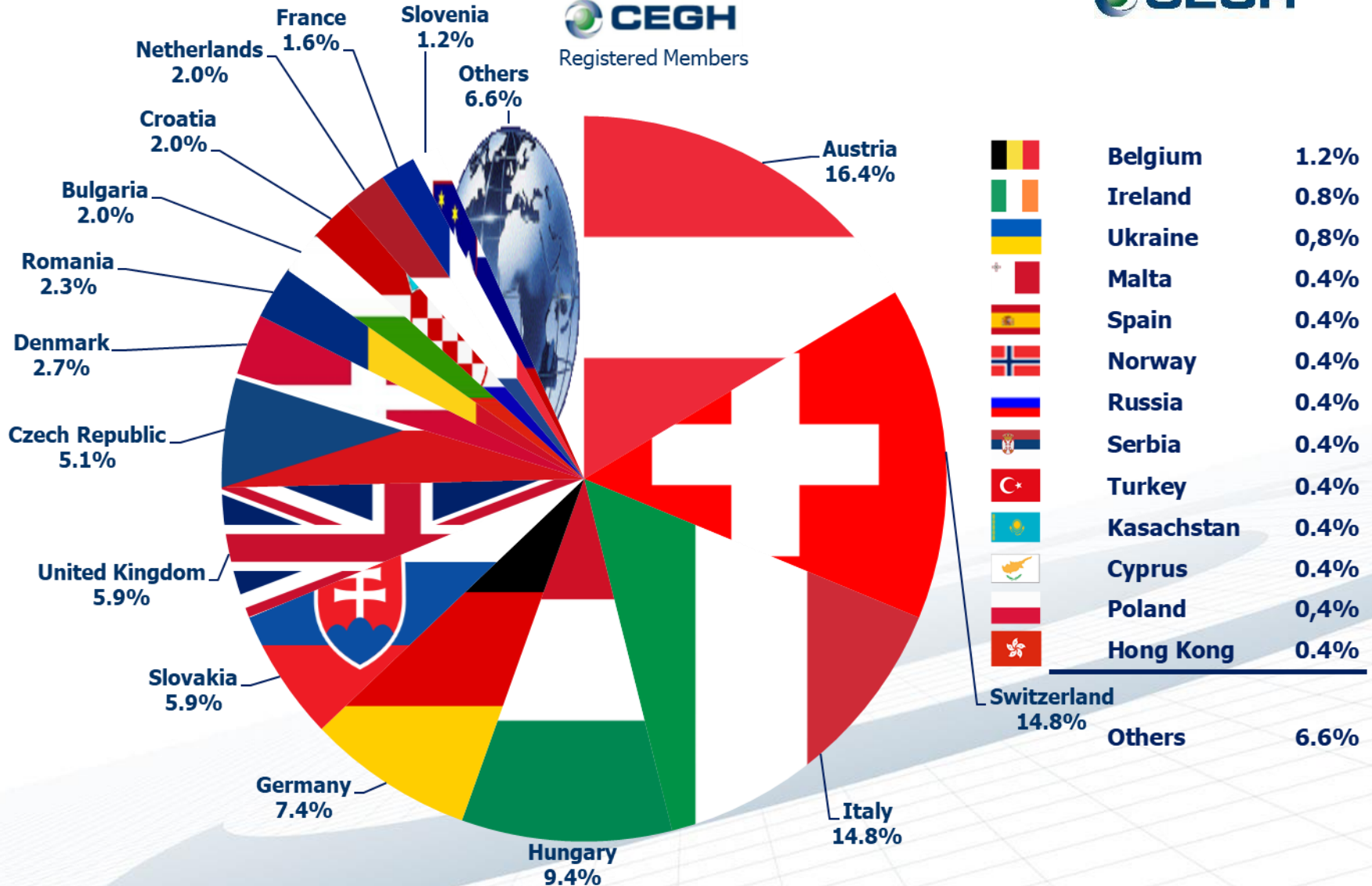


# CEGH - Development of VTP Trading

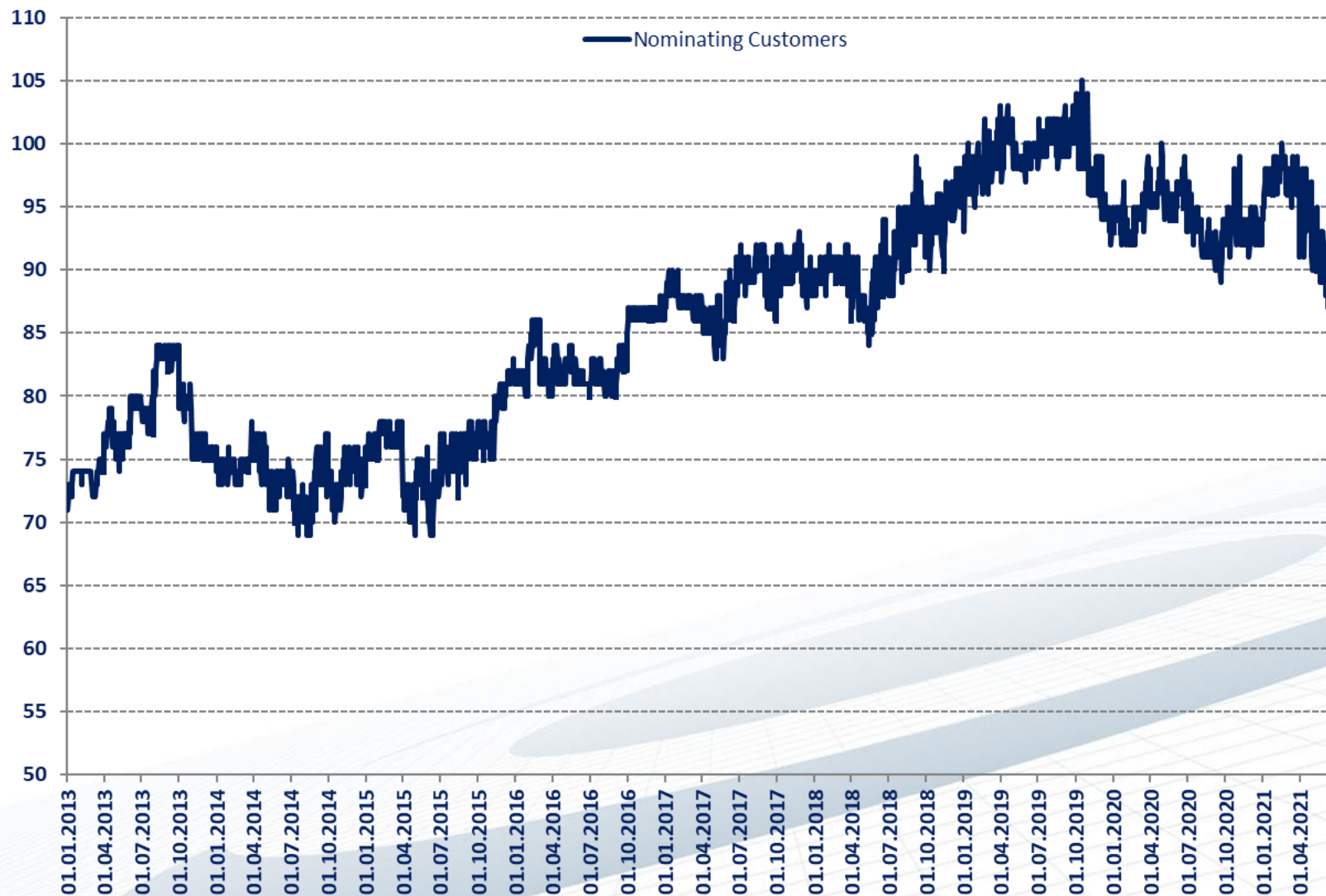
## Diversity of Registered Members



**CEGH**  
Registered Members



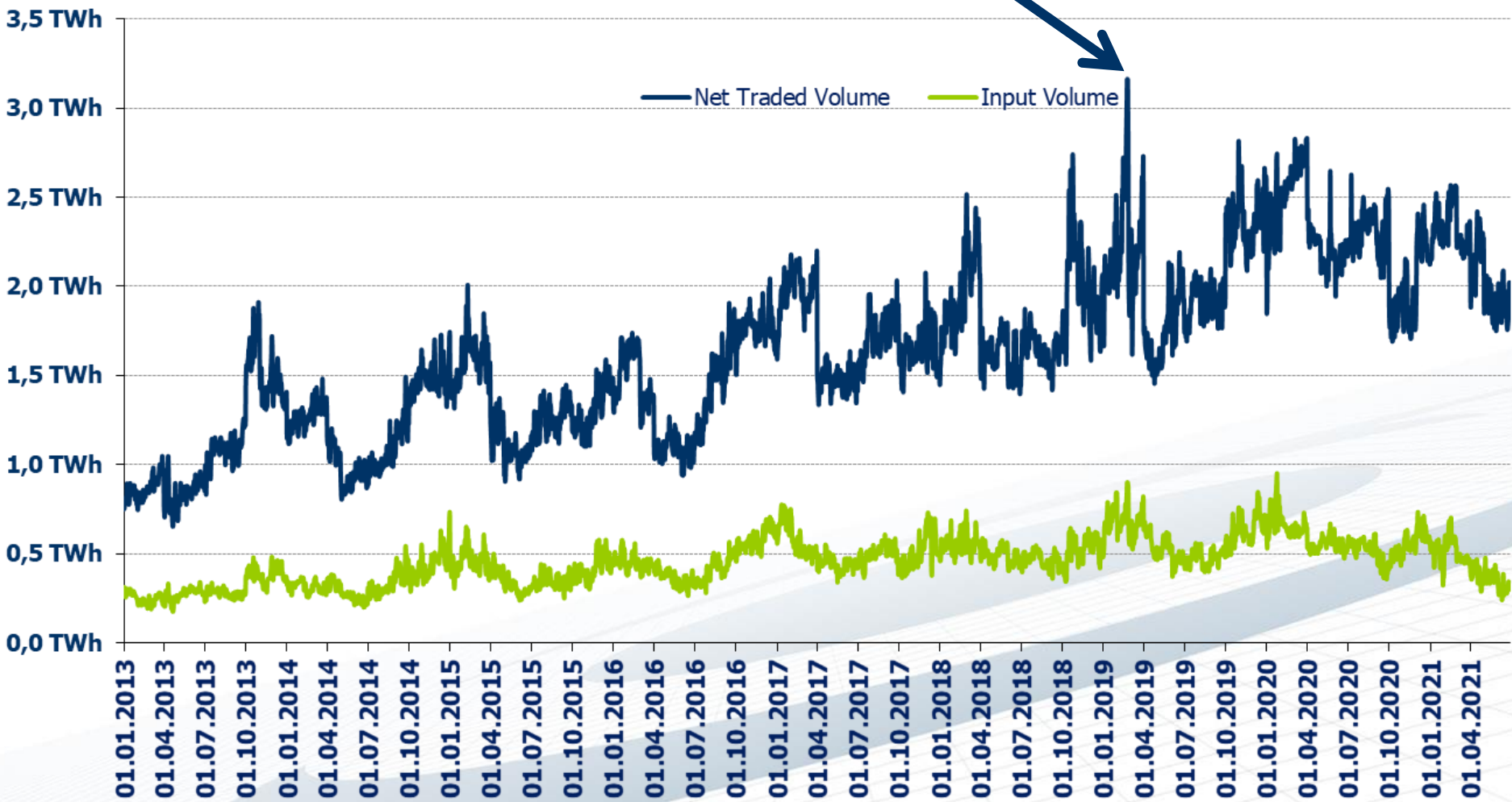
# CEGH VTP: Nominating Customers on daily basis since 2013



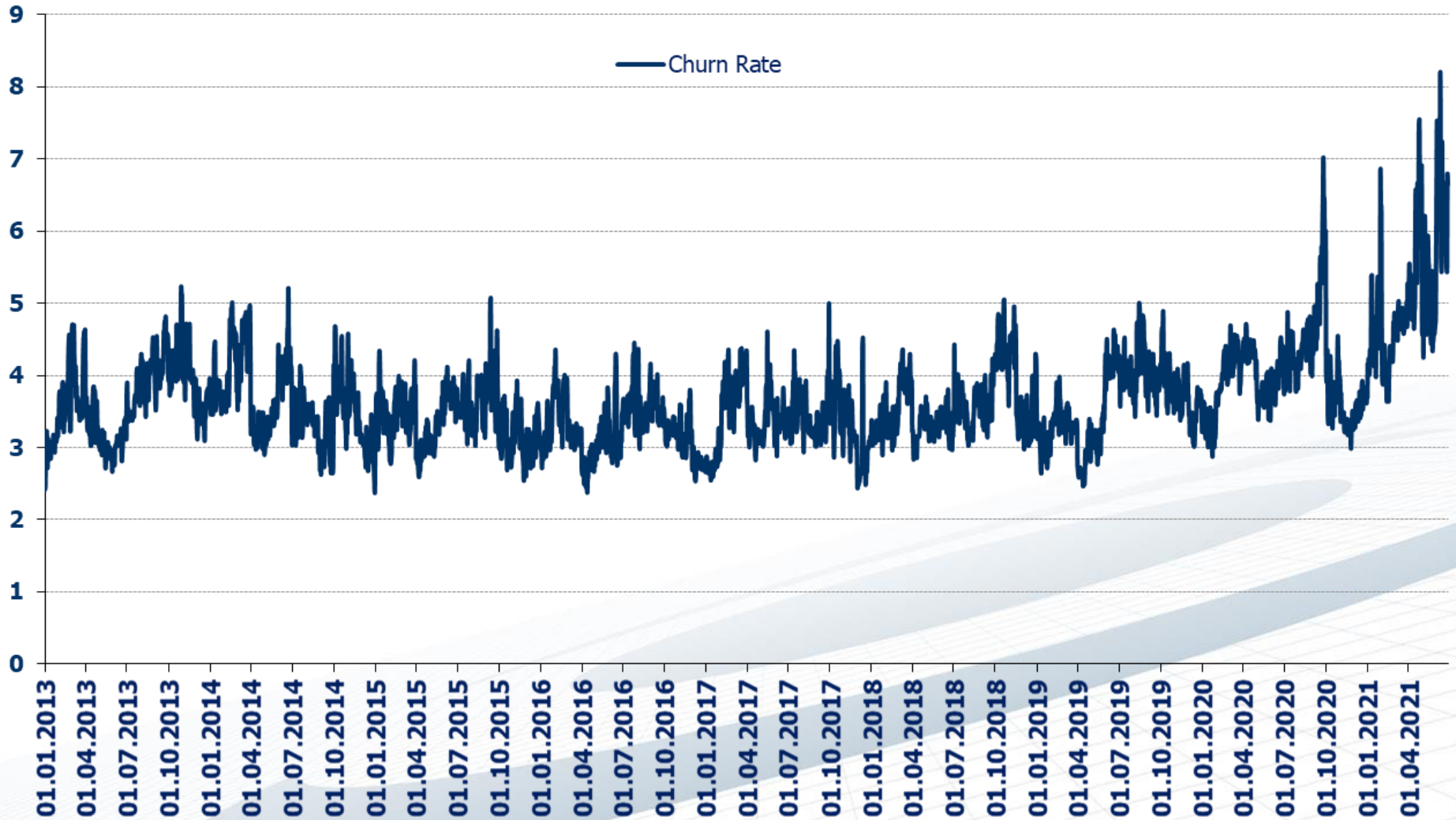
# CEGH VTP: Daily Net Traded Volume since Jan 2013



All-time high: 23.02.2019



# CEGH VTP: Daily Churn Rate since 2013

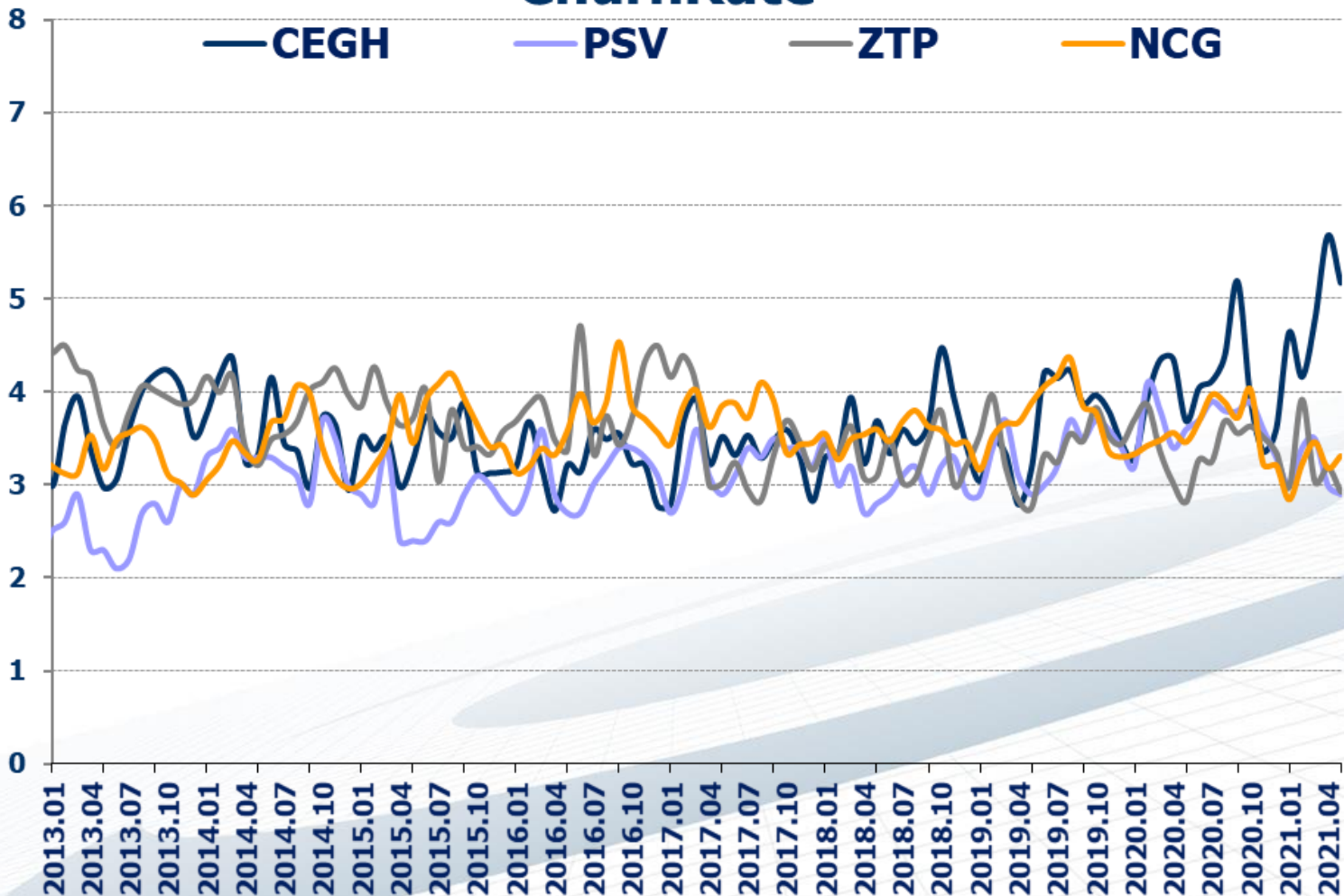


# CEGH Development of VTP

## Continental European Gas Hubs - Churn Rate



### Continental European Gas Hubs - ChurnRate



# CEGH REMIT Platform: [www.cegh.at/remit](http://www.cegh.at/remit)



Filter your results

Sort: Event period

- Available 24/7
- Contents open to the public
- Supports “templates” and “wildcards”
- AGGM, GCA and CEGH publish on CEGH REMIT platform their Urgent Market Messages (UMMs): Main source of information in the Austrian Market Area
- Posting only for registered users
- Postings fulfil legal obligation to publish insider information acc. to REMIT Art. 4
- Meeting all ACER requirements and recommended by E-Control
- Free of charge plus publication alert / RSS feed subscription
- NEW: Registered users and publication alert users can manage received notifications either via country selection or via information type

« < 1 > »



Publication Alert >

# CEGH REMIT Platform: Registered User Edit Profile



Welcome, Max Mustermann [RSS](#) [Edit Profile](#) [Edit Registration](#) [Logout](#)

[CEGH](#) [POSTINGS](#) [CREATE POSTING](#) [ADMINISTRATION](#) ▾

## Edit Profile

### Edit Contact Details

Please verify your contact details or change it.

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Mobile Number

[Save changes](#)

### Send Notifications

Receive notifications

Country restrictions  
 ▾

Information type restrictions  
 ▾

[Save changes](#)

### Change Password

To verify your password changes we will send you a TAN-Code.

Old password

New password

Repeat new password

[Change Password](#)

**choose land and information type**

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token

### General

E-Mail

First Name

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Company (optional)

### Notification restrictions

Country restrictions

Information type restrictions

Submit

# CEGH REMIT Platform: Publication Alert - Token



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E-Mail

Request token

## Publication alert configuration

**Request token successful**

We sent you an email (check your spam or junk folder if you did not receive this email). Please click on the link in the email to change your publication alert settings.

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Notification restrictions

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CEGH POSTINGS

Publication alert configuration

Unsubscription  
Please click on the button below to unsubscribe.

confirmation e-mail

# CEGH Gas Storage Marketing Platform



Filter your results

Company

Storage

Status

- closed
- cancelled

Publication date

Bidding period

 to 

Filter

- Can be used for primary and secondary storage marketing
- Publication of storage offers without limitations only for companies (users) who signed a contract with CEGH
- Free to use and easy to register for all interested parties for bidding – no checks and restrictions – everyone can place a bid for every offer on the platform
- Allocation according to the rules of the company which is marketing the storage

**CLOSED ON 23.06.2021 13:00**

**OMV Gas Marketing & Trading GmbH**

OMV Storage-Pool VTP

Bidding period: 23.06.2021 10:00 - 23.06.2021 13:00

Publication date: 21.06.2021 16:00

Pricing: € / Bundle / runtime

Service period: 01.07.2021 06:00 - 01.04.2022 06:00

WORKING GAS VOLUME	INJECTION RATE	INJECTION RATE
FIRM 23,14 MWh/h 01.07.21 06:00 - 01.04.22 06:00	FIRM 23,14 MWh/h 01.10.21 06:00 - 01.04.22 06:00	FIRM 2,45 MWh/h 01.11.21 06:00 - 01.04.22 06:00
FIRM 3,26 MWh/h 01.07.21 06:00 - 01.10.21 06:00	FIRM 23,14 MWh/h 01.10.21 06:00 - 01.04.22 06:00	

---

**CLOSED ON 24.06.2021 15:00**

**OMV Gas Storage GmbH**

OMV Storage-Pool VTP

# Offer ID: 747

Bidding period: 24.06.2021 12:00 - 24.06.2021 15:00

Publication date: 10.06.2021 14:30

Quantity: 20 Bundles

Pricing: € / Bundle / month

Service period: 01.07.2021 06:00 - 01.04.2022 06:00

WORKING GAS VOLUME	INJECTION RATE	WITHDRAWAL RATE
FIRM 17.000 MWh 01.07.21 06:00 - 01.04.22 06:00	FIRM 8 MWh/h 01.07.21 06:00 - 01.04.22 06:00	FIRM 8 MWh/h 01.07.21 06:00 - 01.04.22 06:00

# 21<sup>th</sup> CEGH Feedback Workshop



## Agenda

- Welcome, Opening Words
- Update CEGH VTP
- **Live poll – market development**
- EEX CEGH Gas Markets AT, CZ
- Launch of EEX CEGH VTP Financial Futures
- CEGH App: new features
- Feedback / Q&A

# CEGH Voting



**We want to ask you 3 questions:**

**your opinion about the development of**

- **Gas prices**
- **Gas flows**
- **Gas Storage**



Join at  
**slido.com**  
**#50949**

# CEGH Voting



☰ Active poll

What do you think:  
will gas spot prices increase or decrease or stay the same towards the end of  
the calendar year?

0 1 9

The prices will increase



The prices will stay the same



The prices will decrease



Join at  
**slido.com**  
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# CEGH Voting



☰ Active poll



What do you think:  
will physical gas flows in Central Europe increase or decrease or stay the same  
towards the end of the calendar year?

0 2 0

The gas flows will increase



The gas flows will stay the same



The gas flows will decrease



Join at  
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**#50949**



# CEGH Voting



☰ Active poll

**What do you think:**  
will gas storage levels in Central Europe be less than 60%, 60-80% or more than 80% full towards the end of the calendar year?

0 2 0

The gas storage levels will be between 60-80% full



The gas storage levels will be less than 60% full



The gas storage levels will be more than 80% full



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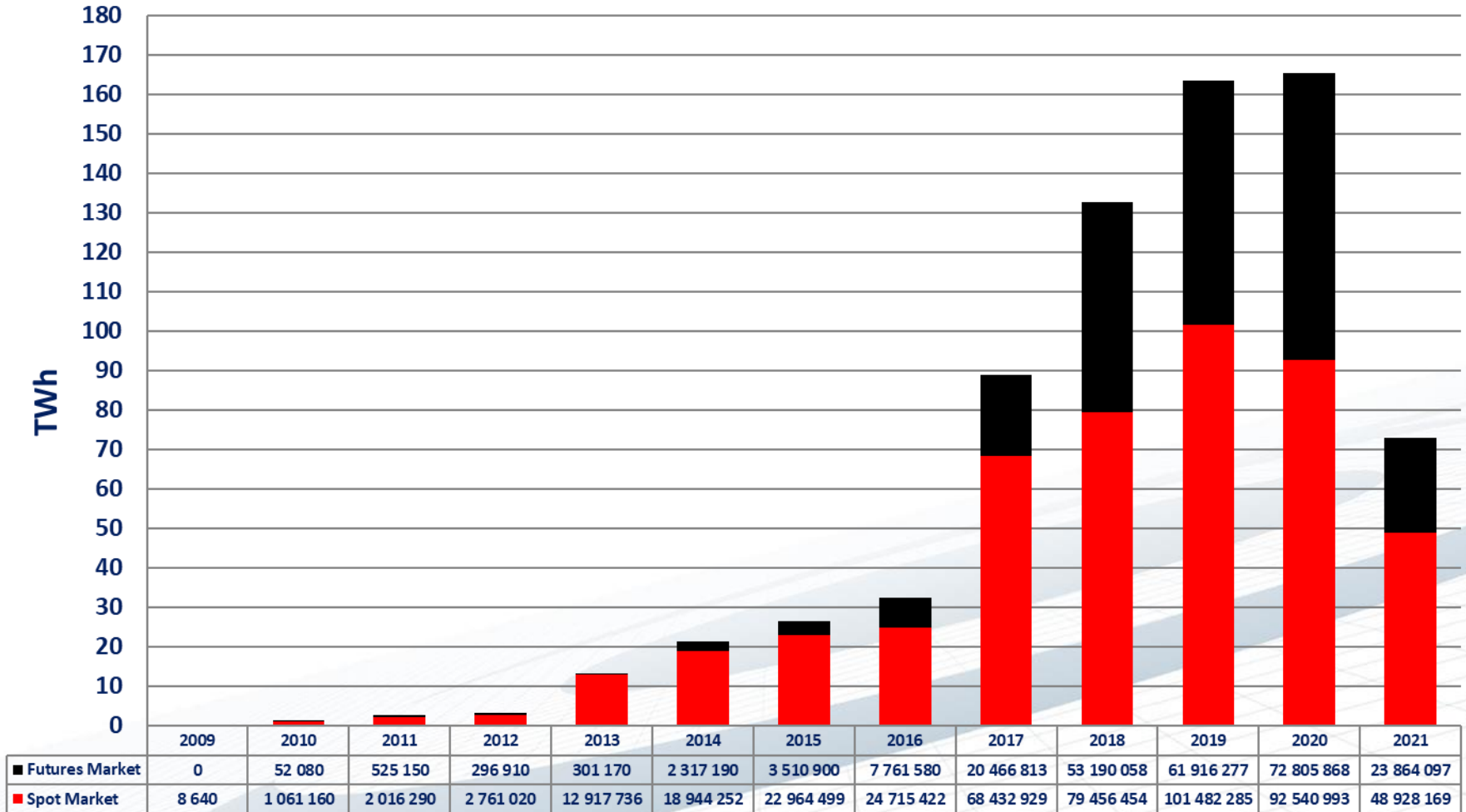


# EEX CEGH Austrian Gas Market

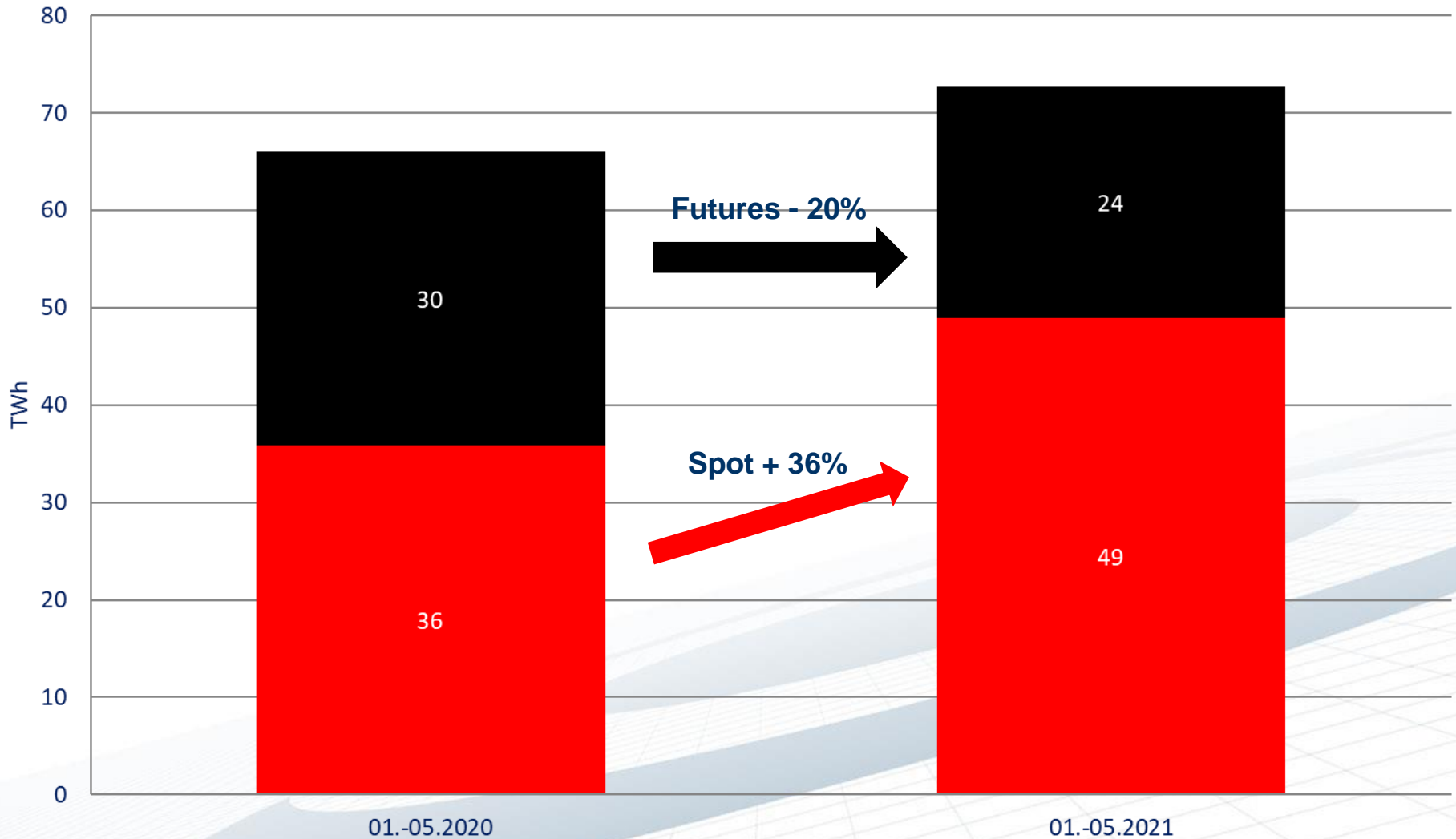
# EEX CEGH Austrian Gas Market: Yearly Trading Volume since 2009 - 05.2021



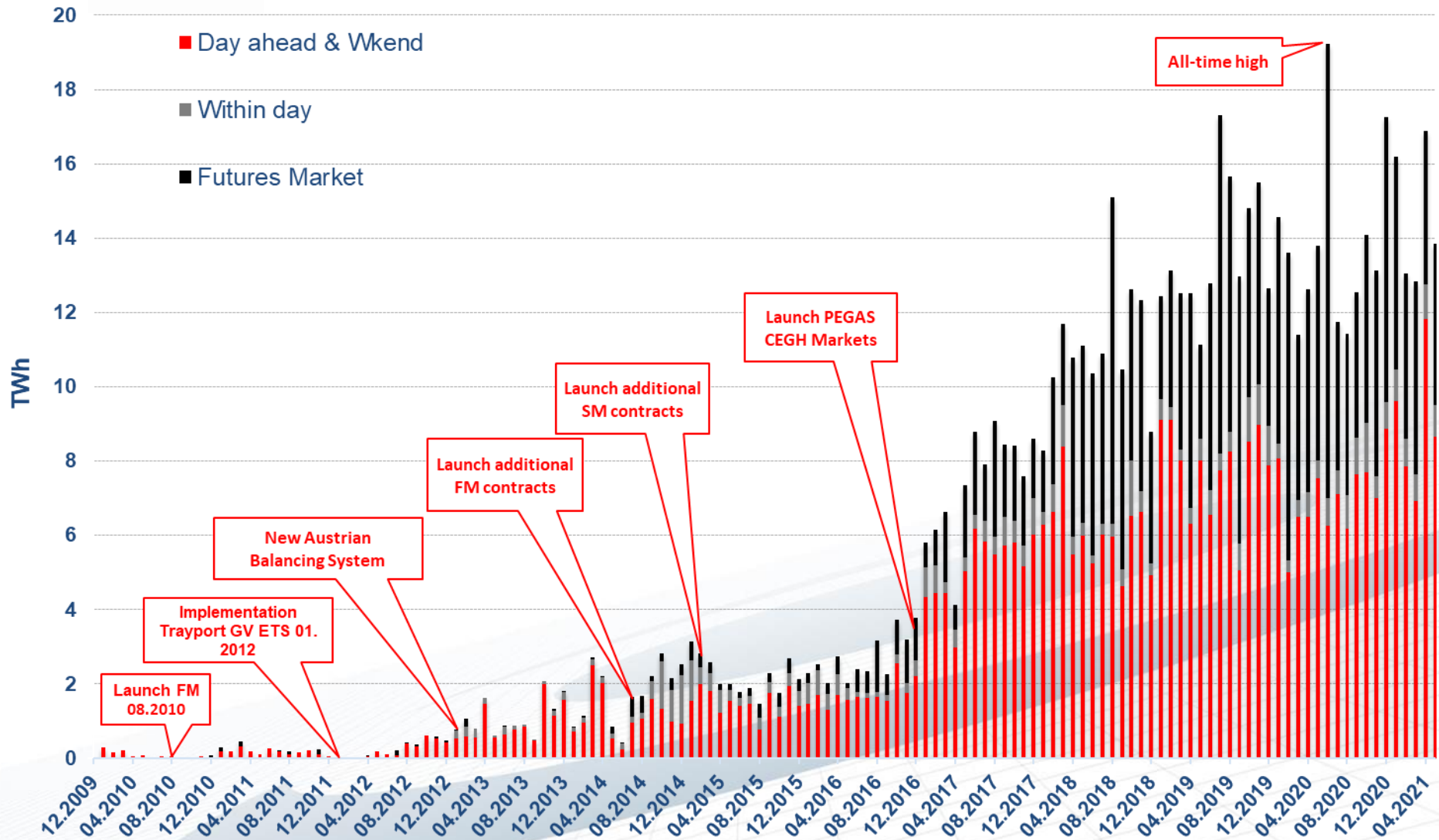
Yearly Traded Volumes



# EEX CEGH Austrian Gas Market: Spot and Future Growth 01. - 05.2020 vs 2021



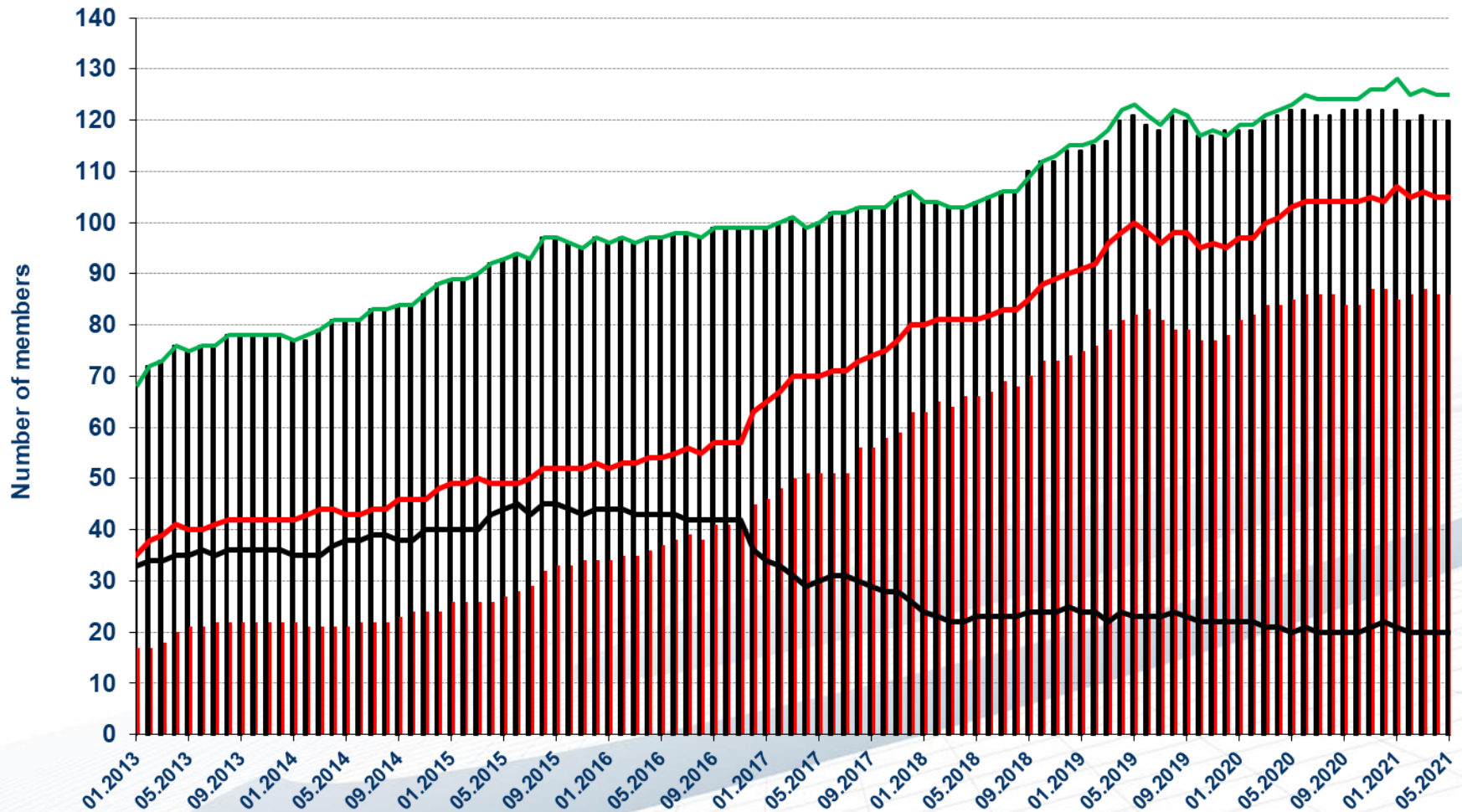
# EEX CEGH Austrian Gas Market: Monthly Trading Volume since Dec 2009



# EEX CEGH Austrian Gas Market: Development of Members since 2013



Spot Market
  Futures Market
  Total
  Active
  Spot passive

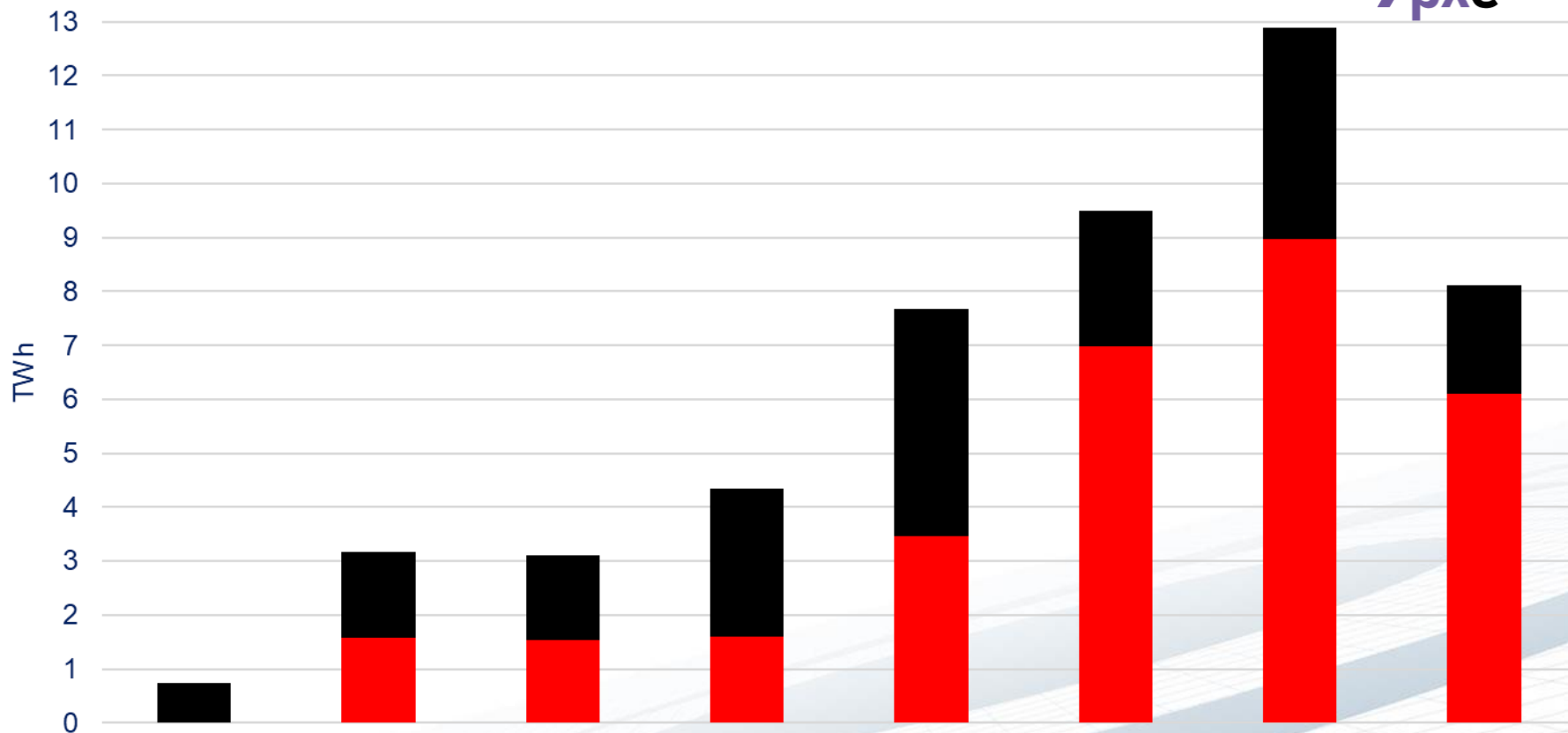




# EEX CEGH Czech Gas Market

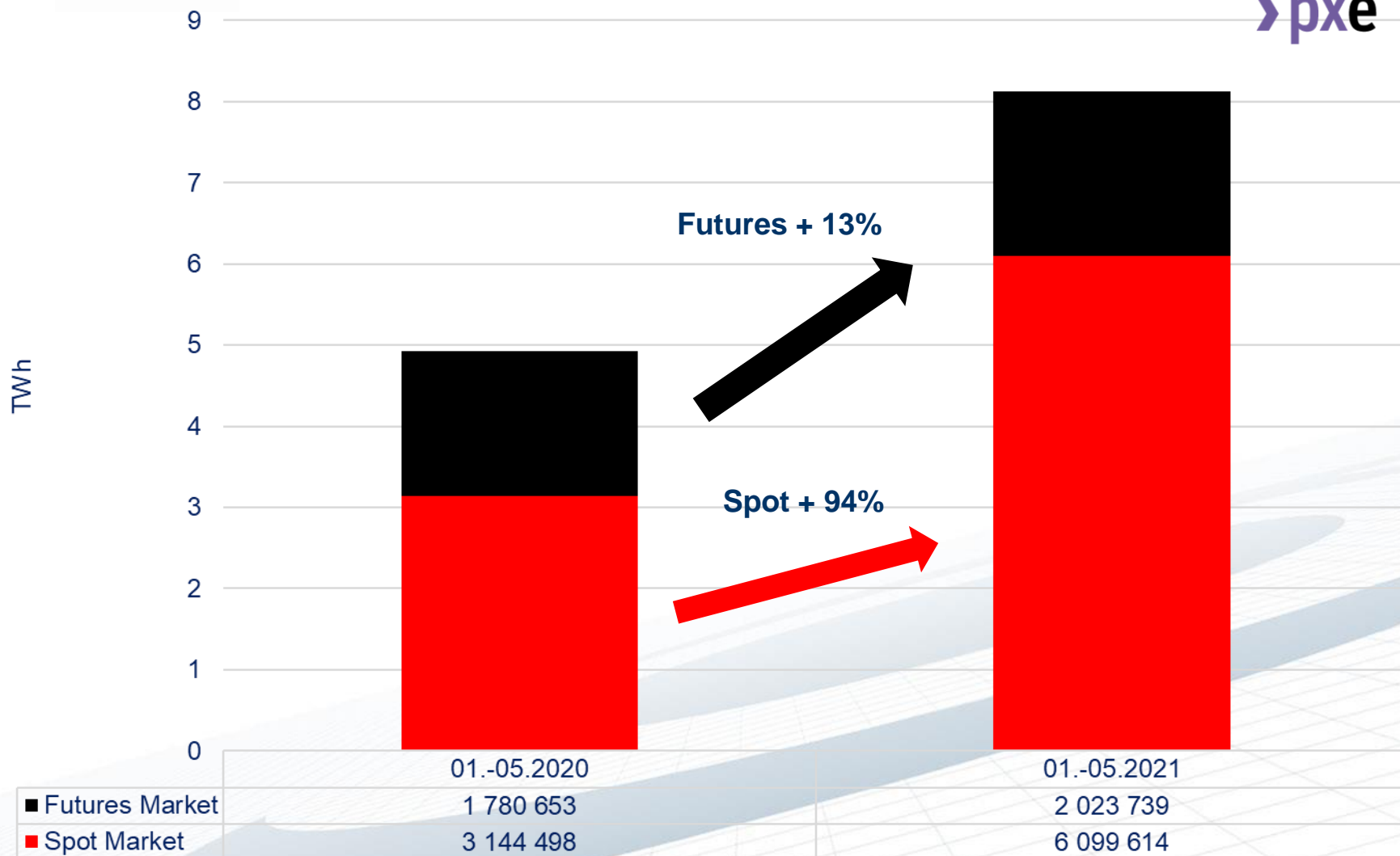


# EEX CEGH Czech Gas Market: Yearly Trading Volume 2014 - 05.2021

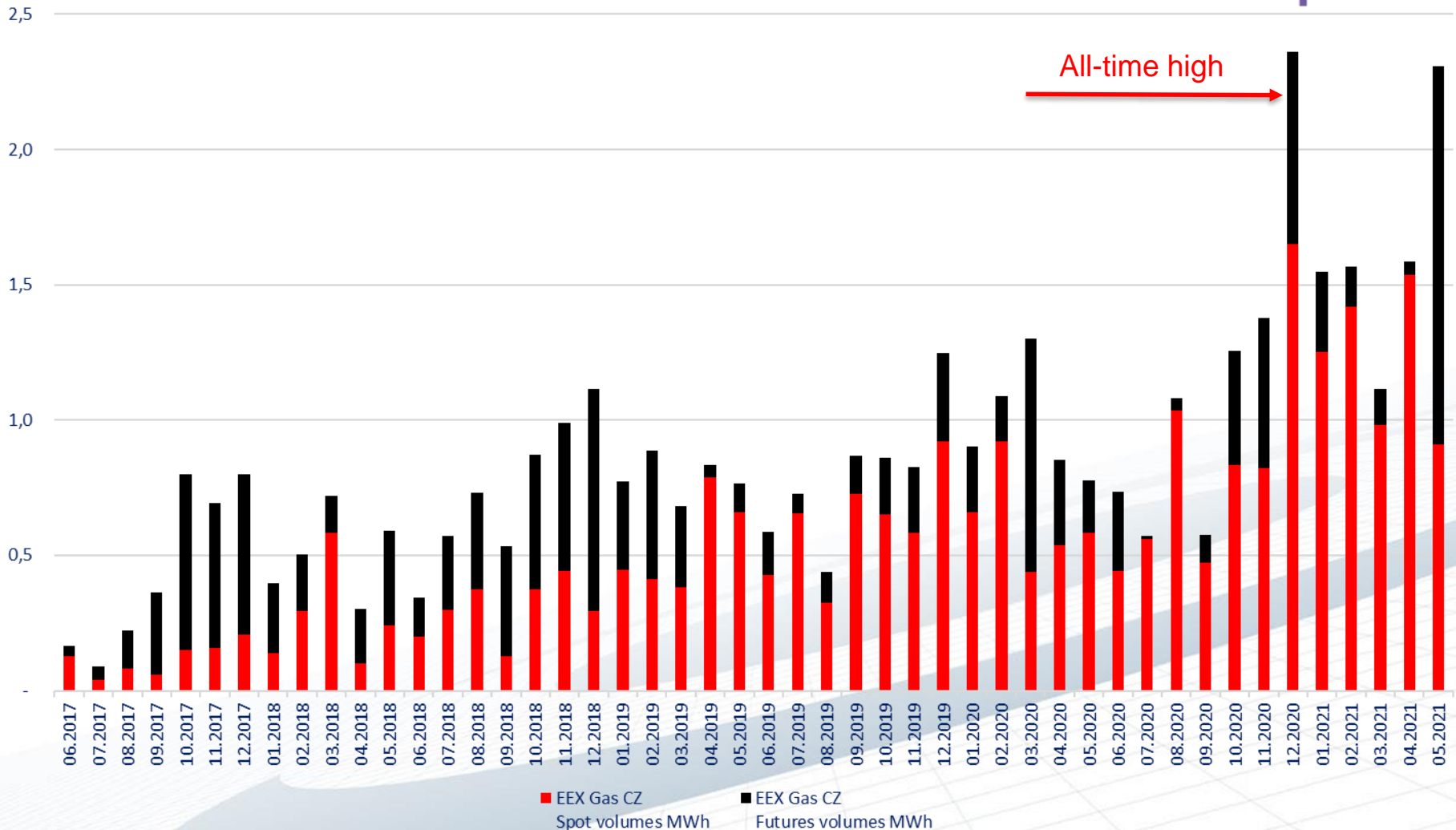


	2014	2015	2016	2017	2018	2019	2020	2021
■ EEX CEGH Gas CZ Futures	745080	1593757	1574601	2 736 787	4 198 844	2 523 905	3 913 803	2 023 739
■ EEX CEGH Gas CZ Spot	0	1584050	1538496	1 604 244	3 472 197	6 975 037	8 967 600	6 099 614

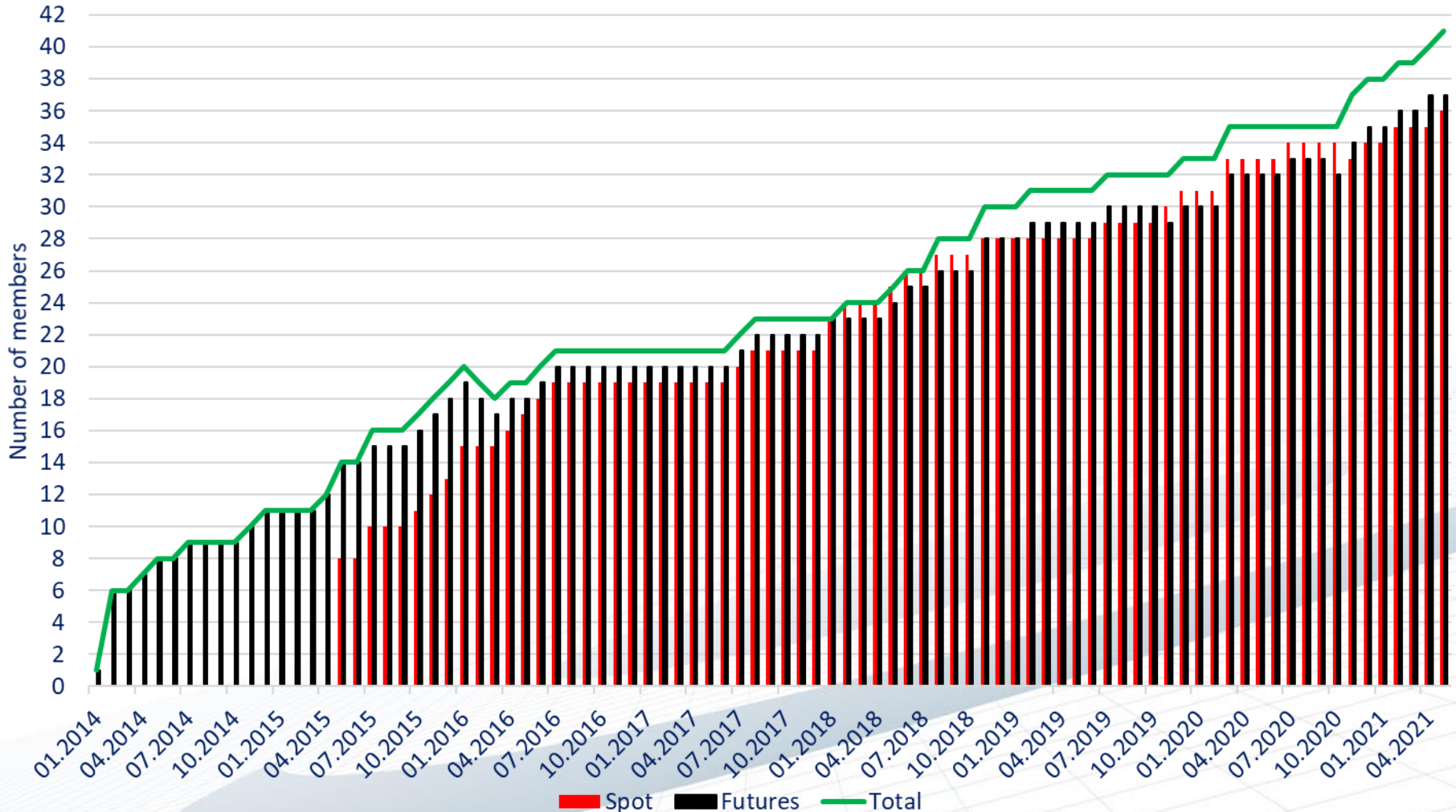
# EEX CEGH Czech Gas Market : Spot and Futures Growth 01. – 05.2020 vs. 2021



# EEX CEGH Czech Gas Market: Monthly Trading Volume



# Development of EEX CEGH CZ Gas Market Members since 2014



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# Launch of EEX CEGH VTP Financial Futures



## Overview of new market:

- Launch date: June 28th 2021
- Approximately 65 market participants already admitted across 3 EGSI Futures markets, and onboarding continues gradually
- Available markets: EEX CEGH VTP, EEX TTF and EEX NCG EGSI Futures and Spark spreads
- Settled based on EGSI and without arrangements of physical delivery
- Membership fee holidays on EGSI Futures till end of 2022, and Initiator free till 7/2022
- Market makers agreed to quote the EGSI Futures market
- Planned extension of existing physical Liquidity Providers schemes by EGSI Futures volumes
- Visibility of EGSI Futures: short term contracts need to be added manually vs. Long term contracts automatically available in commingled stacks

# EEX CEGH VTP Financial Futures – product portfolio



Days	WDNW	BOW	WE	Weeks	Split	BOM	Months	Quarter	Seasons	Cal. Year
1			WE + 1	Del. Wk			Del. M	Q +1	S +1	Cal +1
2			WE + 2	Wk + 1			M +1	Q + 2	S + 2	Cal + 2
3				Wk +2			M + 2	Q + 3	S + 3	Cal + 3
4				Wk + 3			M + 3	Q + 4	S + 4	Cal + 4
5				Wk + 4			M + 4	Q + 5	S + 5	Cal + 5
6							M + 5	Q + 6	S + 6	Cal + 6
7							M + 6	Q + 7		
8							M + 7*	Q + 8*		
9							M + 8*	Q + 9*		
10							M + 9*	Q + 10*		
11							M + 10*	Q + 11*		
12							M + 11*			
13							M + 12*			
14										

As of Go-Live

In a 2<sup>nd</sup> step possible

# Order books linked to EEX CEGH VTP Financial Futures



## Spark Spreads

Germany / NCG (THE)

Germany / TTF

Austria / TTF

Austria / CEGH VTP

Netherland / TTF

Italy / TTF

## Location Spreads

NCG (THE) / TTF

CEGH VTP / TTF

CEHG VTP / NCG

## Time Spreads

Month / Month

Quarter / Quarter

Season / Season

Year / Year

Week\*

Month

Quarter

Year

Month

Quarter

Season

Year



# Testing of EGSI Futures before Go-Live



- Trader are invited to test visibility/tradability of EGSI Futures
  - EGSI Futures are already visible at ISV's (Trayport, TT, ...) but also T7
  - Once the official confirmation letter for admission in EGSI Futures is sent, either EEX MO or KAM will request member for order entry tests
- Both, short- and long-term EGSI Futures needs to be tested
  - Short-dated EGSI Futures: Day, Weekend and Weeks
  - Long-term EGSI Futures: Months, Quarter, Seasons and Calendar
- Available testing period – from June 14<sup>th</sup> onwards
  - Test order can be done via ISV's (Trayport, TT, ...) in the EEX trading system, because order matching and reporting functionalities are still deactivated
  - EEX MO/Sales will respond to member, whether order requests were seen
- If you need support for testing, please contact EEX Market Operation teams
  - T +33 173 03-9624 (Paris) | +49 341 2156-222 (Leipzig)
  - [gas@powernext.com](mailto:gas@powernext.com) | [trading@eex.com](mailto:trading@eex.com)

# Settlement of EGSI Futures in delivery



- Same methodology as today for financial power futures at EEX
  - Settlement window: 17:00 - 17:15 CET
  - Daily settlement price: arithmetic average of
    - Already available EGSI values for delivery days in the delivery period and EGSI
    - The last settlement price of the respective future before start of delivery (BDSP) BDSP

Settlement of EGSI Futures in the delivery month - May 8 <sup>th</sup>																															Jun	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	1	2
5.332	4.942	4.978	4.054	4.265	5.043	4.402	4.216	4.097	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793	4.793			
EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	BDSP	

$$\text{Settlement Price (May 8th)} = \frac{(5.332+4.942+4.978+4.054+4.265+5.043+4.402+4.216+4.097+4.793*22)}{31} = 4.753 \text{ €/MWh}$$

Final settlement price (FSP) can be calculated when all EGSI values are known:

Final settlement of EGSI Futures in the delivery month - May 30 <sup>th</sup>																															Jun	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	1	2
5.332	4.942	4.978	4.054	4.265	5.043	4.402	4.216	4.097	4.679	4.296	4.755	5.467	5.275	5.770	5.361	4.924	4.864	5.055	5.377	5.596	5.315	5.232	5.510	5.698	5.658	5.918	5.743	5.560	5.142	5.506		
EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	EGSI	

$$\text{Final Settlement Price (May 30th)} = 5.098 \text{ €/MWh}$$

$$\text{FSP (May 30th)} = \frac{(5.332+4.942+4.978+4.054+4.265+5.043+4.402+4.216+4.097+4.679+4.296+4.755+5.467+5.275+5.770+5.361+4.924+4.864+5.055+5.377+5.596+5.315+5.232+5.510+5.698+5.658+5.918+5.743+5.560+5.142+5.506)}{31} = 5.098 \text{ €/MWh}$$

# Membership & transaction fees - Incentive schemes



## Membership fees

- No extra fee for existing member in gas futures at CEGH, NCG/GPL and TTF
- No extra fee for existing member in power futures, emerging and environmental markets until end of 2022

## Transaction fees (trading + clearing)

- In line with existing transaction fees for physical gas products
- No transaction fees for the:
  - Gas leg of a Spark Spread (e.g. Germany / TTF → TTF is for free)
  - Second leg of a Location Spread (e.g. NCG / TTF → TTF is for free)
- No transaction fees for the initiator of a transaction until 31<sup>st</sup> of July 2022

## Incentive schemes

- EEX is happy to support Market Maker / Liquidity provider financially in
  - CEGH, NCG and TTF EGSI Futures
  - Spread instruments (e.g. spark spreads, location spreads)
- Interested in? Please contact CEGH Gas Exchange team: [exchange@cegh.at](mailto:exchange@cegh.at)

# Why should you join EEX CEGH VTP Financial Futures



## 1) Easier / state of the art access for financial trading of gas

No need for conclusion of balancing/shipper agreement with TSO/MAM  
Support higher activity of existing member and faster market entry for new player  
Attractive to financial players who can contribute to liquidity of EGSI Futures

## 2) Available new range of maturities

EGSI Futures introduces a full range of new maturities including the short term contracts like days, weekends and weeks

## 3) Simplified fulfilment

Cash-settlement against EGSI  
No need/risk for physical delivery, no need to close-out before delivery month  
Minimizing close-out risks in delivery month by trading of Days, WE and Weeks

## 4) Linkage to high liquid EEX power market - global N°1 exchange in power trading

Alignment with the standard of the highly liquid power markets  
Spark Spreads build bridge between gas and power market; price & execution guarantee  
Benefitting significantly from cross-margining effects

## 5) Simplified hedging of volatilities coming from:

The renewables markets: equal cash-settled short-term products for power and gas  
The gas spot market: hedging of gas futures even in the delivery period

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- **CEGH App: new features**
- Feedback / Q&A

# CEGH App



## First Gas Hub App in the EU

launched by CEGH in December 2020 (*iOS & Android*)

New Release by July 2021

### Main Features

- All EEX CEGH Gas Exchange market data directly in the App
- Price alerts for exchange products
- Push-notifications of CEGHIX
- Check daily nominated CEGH VTP volumes
- REMIT: up to date with the latest publications (push notification)

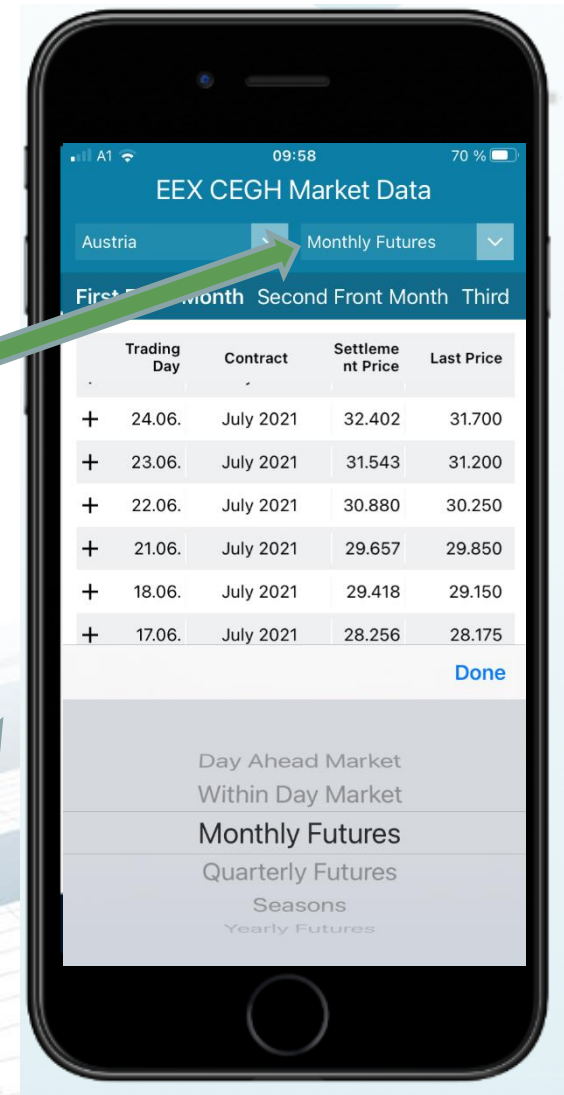
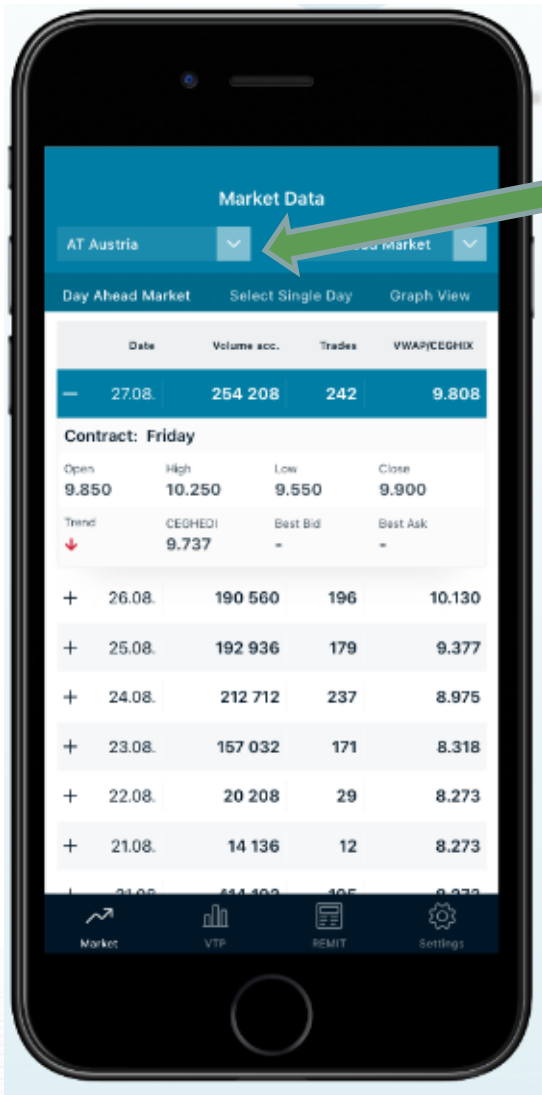


# EEX CEGH Gas Exchange Market Data



Select country:  
AT or CZ

Select contract



# CEGH App



## EEX CEGH Gas Exchange Market Data:



Choose „Graph view“

- Graph for Day Ahead and all 1<sup>st</sup> front Futures contracts:
- Select the time period
- Klick on a single day in the graph to see traded volume and settlement price



# CEGH App



## CEGH VTP Market Data

- All CEGH VTP nominated volumes directly in the App
- Updated daily at 8:00 a.m. with data of the previous day
- Data for current month are shown accumulated
- Data in the App available since January 2020

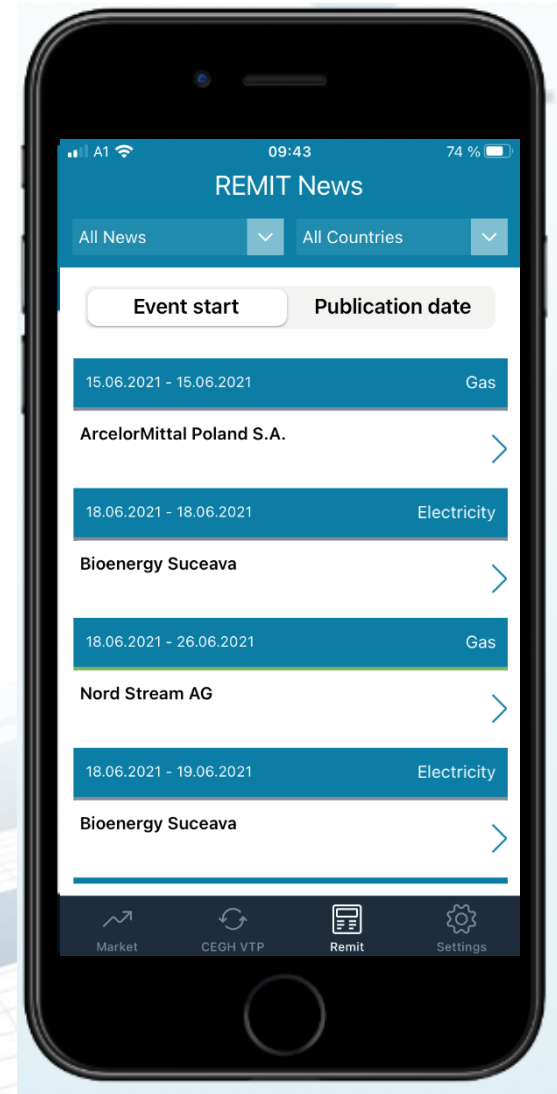
Delivery Month	CEGH VTP volume TWh	Physical volume TWh	Churn rate
— 2021-06	46.03	7.18	6.41
24.06.2021	1.81	0.33	5.50
23.06.2021	1.78	0.31	5.74
22.06.2021	1.76	0.31	5.69
21.06.2021	1.78	0.28	6.48
20.06.2021	1.97	0.31	6.33
19.06.2021	1.95	0.31	6.30
18.06.2021	1.94	0.29	6.67
17.06.2021	1.91	0.30	6.45
16.06.2021	1.83	0.31	5.97
15.06.2021	1.88	0.30	6.19
14.06.2021	1.92	0.27	7.23
13.06.2021	2.09	0.38	5.45

# CEGH App



## REMIT publications

- Publications at the CEGH REMIT platform also available in the App
- Postings in the App shown for events of the next 2 months
- Receive push notification when a new REMIT posting is published
- Select per category (gas, electricity, other, or all)
- **NEW:** select by country (almost 300 companies already registered for publication)

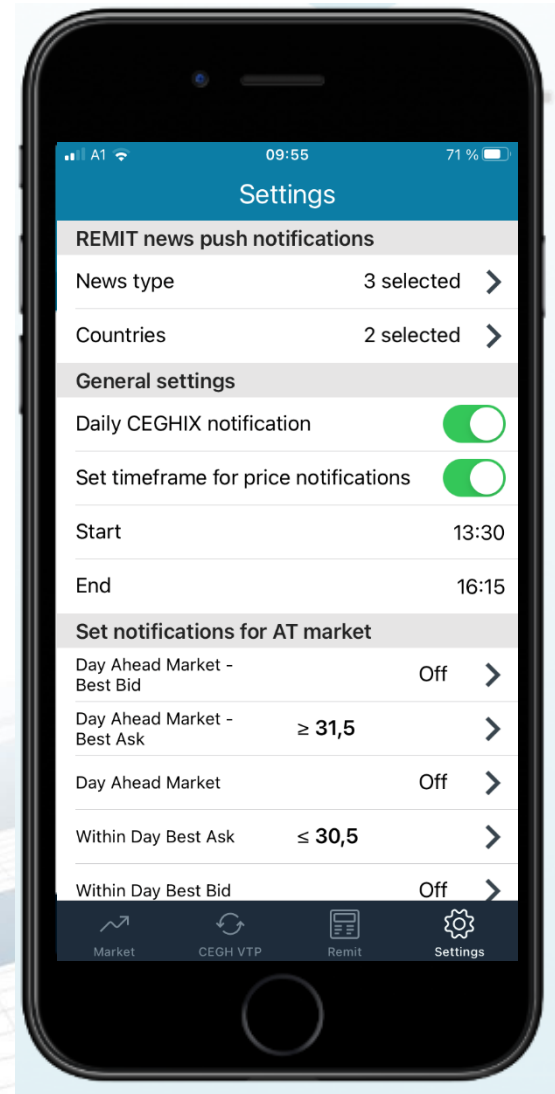


# CEGH App



## Push Notifications

- When the CEGHIX is published on the Website at the end of the trading day
- Set individual price notifications for the Austrian and Czech Market for DA and all First Front contracts: „at or below“ or „at or above“
- When REMIT News are published at the CEGH REMIT platform
- Choose the time window in which you want to receive the price notifications as a “push” message on your mobile

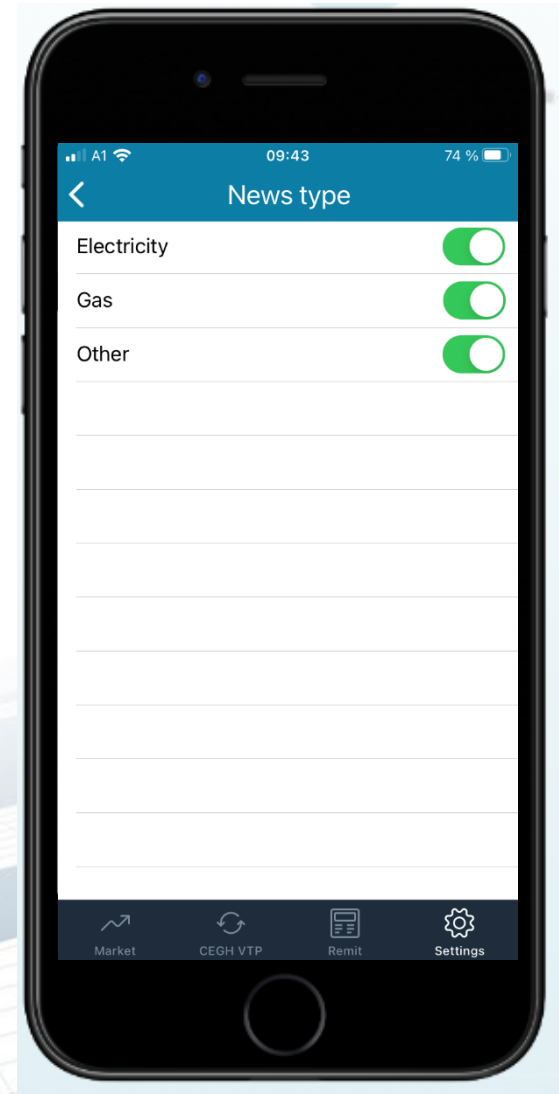
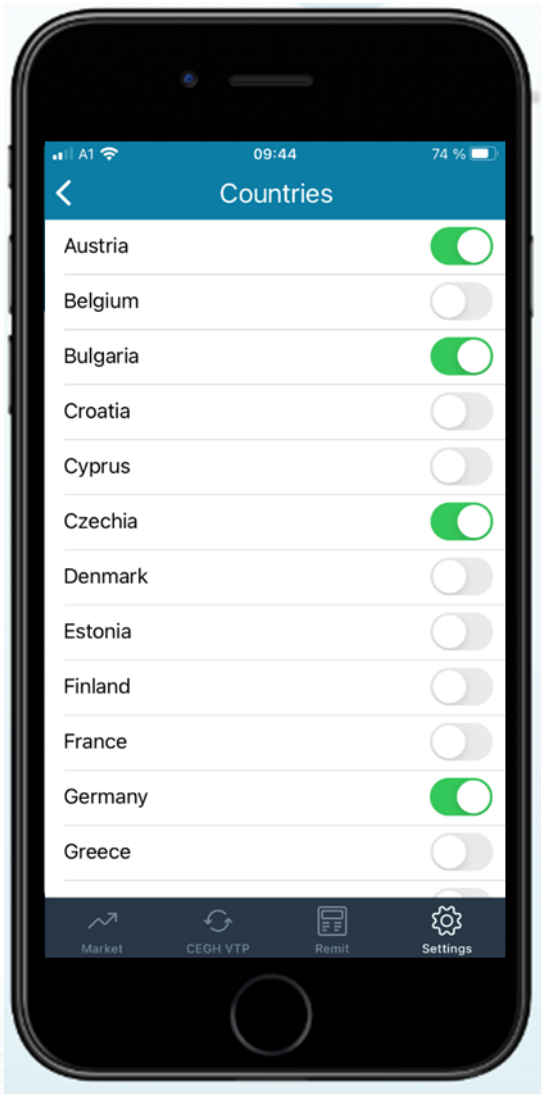


# CEGH App



## REMIT Push Notifications

- Select by country
- Select by News type



# 21<sup>th</sup> CEGH Feedback Workshop



## Agenda

- Welcome, Opening Words
- Update CEGH VTP
- EEX CEGH Gas Markets AT, CZ
- Launch of EEX CEGH VTP Financial Futures
- CEGH App: new features
- **Feedback / Q&A**

**Thank you very much  
for your attention**

