

- **BSP SouthPool Market Results**

- **Bo Palmgren**

(Head of Intraday Trading at Danske Commodities):

The Slovenian market is an important hub for linking Eastern Europe with Central and Western Europe both in day-ahead and intraday markets



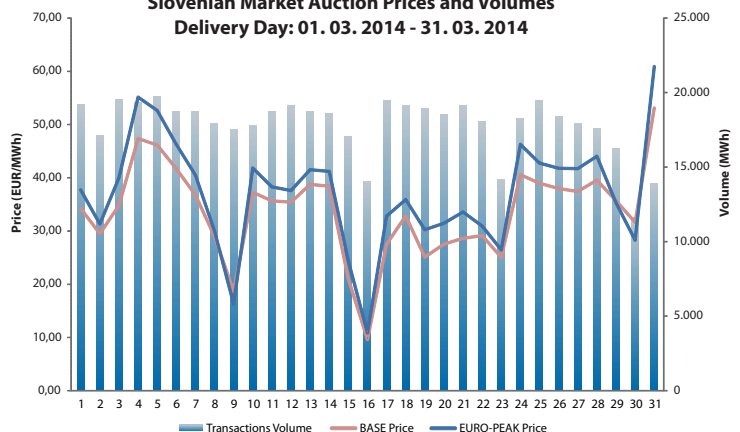
BSP SouthPool market Results

Trading report February and March 2014

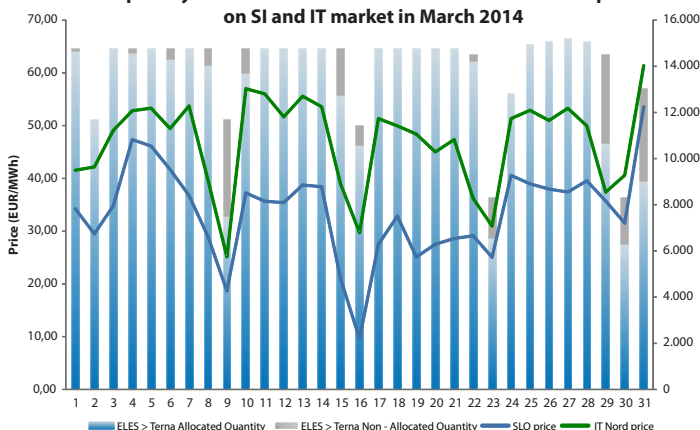
In February and March the total volume of concluded transactions amounted to 1.129.870 MWh, whereas the volume of entered orders in the aforementioned period was 3.390.896 MWh.

Total volume in February reached 576.719,865 MWh, which represents 60,2 percent of Slovenian market consumption and in March 553.151,100 MWh, which represents 55,4 percent of Slovenian market consumption. The maximum daily volume in the period from 1st February to 31st March reached 22.689 MWh and took place on 9th February. The maximum hourly volume, an amount of 1.236 MWh, was realised on the delivery day of 12th February for the 11th hour.

Slovenian Market Auction Prices and Volumes
Delivery Day: 01. 03. 2014 - 31. 03. 2014



Correlation between offered and allocated quantity of daily capacity on SI-IT border and difference between Base price on SI and IT market in March 2014

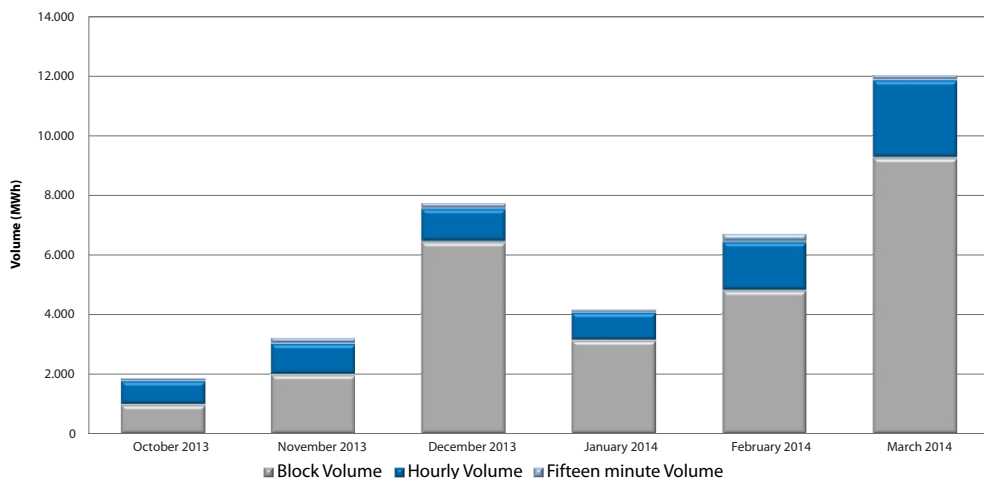


Day-ahead trading - volume of entered orders and total trading volume in the Slovenian market



Trading report for BSP Intraday market for February– March 2014

Slovenian Intraday Market Volumes



Total Volume: 35.992 MWh Block Volume: 26.765 MWh Hourly Volume: 8.122 MWh Fifteen minute Volume: 1.105 MWh

In February and March 2014 the total trading volume reached 18.816 MWh. In the same period a total volume of 14.092 MWh was concluded with block products, 4.264 MWh with hourly products and 460 MWh with 15 minute products.

In February and March 2014 a total volume of 600 MWh was submitted for clearing (OTC).

BSP SouthPool news



Bo Palmgren

(Head of Intraday Trading at Danske Commodities):

The Slovenian market is an important hub for linking Eastern Europe with Central and Western Europe both in day-ahead and intraday markets.

Danske Commodities became a member of BSP SouthPool at the end of 2008. How important is the Slovenian market for you, and where do you see possibilities for further development?

The Slovenian market is an important hub for linking Eastern Europe with Central and Western Europe both in day-ahead and intraday markets. The intraday market in Slovenia is still developing, and we see opportunities for local producers and large consumers to provide it with more liquidity.

Production from renewables is increasing. Do you think that with integration of markets liquidity from day-ahead will move on to the Intraday-trading segment?

Yes. The growth in installed renewables capacity in Europe is driving ongoing price volatility. For example, the number of hours with negative prices in Germany on the EPEX Spot is increasing from 12 hours in 2010 to 64 hours in 2013. To remain competitive, traditional producers can no longer operate solely on the basis of day-ahead planning. They also need to respond to price-changing factors shortly before delivery during the course of the day. As a result, there is increasing demand to access the intraday markets so they can manage that volatility. To support this, Europe needs a liquid and efficient intraday market.

The largest European energy giants, such as RWE, are facing many problems. Is this in any way affecting trading in the European region? Can it also be an opportunity for traders such as you?

In the past, the energy markets used to focus on ownership of assets and long-term energy trading. Today, the most important asset is knowledge of volatile markets, and most energy is traded short-term. This is our core expertise. So, our asset-light position, our core expertise in short-term energy markets, and our fast and agile business approach all position us well to help our customers optimise their energy assets.

To read the full interview with Mr. Bo Palmgren please visit the web page: www.energetika.net/see.



Training Course

On the 3rd of April BSP organized the Exchange Trader Training Course. Three participants were attending the course - one from Elektro Celje Energija and two individual participants. During the course participants were addressed with information on the BSP power exchange rules, clearing and trading platform.

The next Exchange trader training course will take place on the 5th of June 2014. All details about the training are available on our web page.

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