

- **Andrea Siri: "Today the situation is different and through market coupling more liquidity is there"**
- **BSP SouthPool Market Results**
- **Second formal Members Chamber meeting of BSP SouthPool**

November ends with a record – monthly trading volume 169 GWh

Volume of entered orders and total trading volume in the Slovenian market



In November average monthly price for Base reached 69,59 Eur/MWh and for Euro-peak 81,59 Eur/MWh. With average hourly volume of 235,69 MWh total volume reached 169.698,775 MWh which represents 15,9% of Slovenian market consumption.

Maximum daily volume in November reached 8.713 MWh on 24.11.2011, average daily volume in November reached 5.657 MWh. Maximum hourly volume in November reached 494 MWh on 22.11.2011 for the 14th hour.

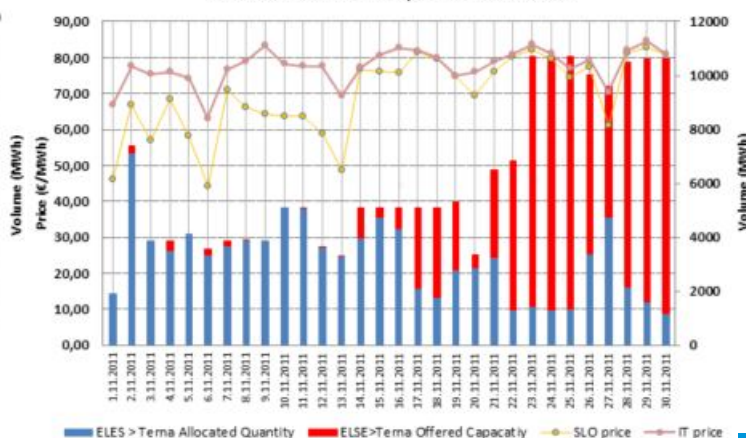
In the November 2011 total amount of offered daily capacity in the direction from Slovenia to Italy was 184.918 MWh. Through implicit allocation at BSP SouthPool 96.468,186 MWh of those were allocated, representing 52,2% utilization of daily available transmission capacity.

In the direction from Italy to Slovenia total amount of offered daily capacity reached 13.457,300 MWh of which 353,148 MWh was allocated, representing 3,8 % utilization of daily available transmission capacity.

Slovenian Market Auction Prices and Volumes
Delivery Day: 01. 11. 2011 - 30. 11. 2011



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



“Today the situation is different and through market coupling more liquidity is there”



Andrea Vittorio Siri,
Head of Power Origination for Continental Europe in Edison Trading

Interview with Andrea Vittorio Siri, M.Sc., Head of Power Origination for Continental Europe in Edison Trading, Chairman of the Task Force Italy of EFET, Chairman of the Members Chamber of BSP SouthPool. Edison is one of the most important electricity production and energy trading companies in Italy and also in Europe

1. How long have you been present on power markets in SEE? How is Edison positioned in the electricity markets of the SEE region?

I personally started to operate in the electricity markets in 2000. In 2001 I joined Edison and I started the process of accreditation in the France, Germany, Switzerland and Austria hubs; then followed the activities in the SEE starting from 2002 in Greece and at the Italian Slovenian border. Edison decided to be active initially in the electric hubs interconnected with Italy. In 2008 JV in Greece with Hellenic Petroleum was set up, where 2 CCGT were developed and are actually running. In 2008 three Branches with direct activities located in Hungary, Romania and Bulgaria were opened. The process is on-going.

2. You became a member of BSP SouthPool already in its set up phase with aim to promote its development and liquidity. Are your initial expectations met? How would you evaluate benefits of the volume growth and of the price indices

formation at BSP SouthPool for the domestic and SEE region energy markets?

The Slovenian market was initially not really liquid. It was perceived by non-Slovenian traders mainly as a transit country. As results also in most of the hours it was not possible to see cleared price in the Borzen/BSP SouthPool. Today the situation is different and through market coupling more liquidity is there. This is good news. Price indications are, in liberalised markets, a very good signal either for investment, if needed, either for market activities. The experience of Slovenia in terms of market coupling, if confirmed in the following months and years, could really be considered as a driver and as a good example on how to develop markets with simple but effective regulatory initiative. To be considered also the fact that some Countries in SEE could join soon, or are in advanced stage to join EU.

3. Mid November you were elected as President of BSP SouthPool Members Chamber. What are your expectations and how do you see your mandate within this body?

To develop and promote BSP SouthPool in the area, leveraging with all the Members Chamber helps. It is important to operate in a coordinated way and to hear the issues of everyone.

4. What would be your suggestions for future development of the BSP SouthPool in terms of additional products, regional cooperation etc. from the member point of view?

It will really depend on the development of the Slovenian market itself and of the surroundings Countries. Nord Pool and EEX both started from a solid day ahead physical market and then more product were added: successfully. Definitely a help could come from the biggest Slovenian players.

Second formal Members Chamber meeting of BSP SouthPool

The second formal Members Chamber Meeting took place on 15th of November 2011 in Ljubljana. The new Exchange Bodies within the Member Chamber were formatted with the elections.

The outcome of the elections:

Chairman of the Members Chamber: **Andrea Vittorio Siri**, Edison Trading S.p.A.

Vice-Chairman of the Members Chamber: **Nikola Krečar**, Elektro Ljubljana d.d.

Chairman of the Slovenian Market Committee: **Tomaž Končina**, HSE d.o.o.

Vice-Chairman of the Slovenian Market Committee: **Paolo Carabelli**, Electrade S.p.A.

Chairman of the Serbian Market Committee: **Primož Pogačnik**, Gen-I d.o.o.

Vice-Chairman of the Serbian Market Committee: **Marko Čuričić**, Rudnap Group AD

Representatives of the Members Chamber also discussed several actual topics: results of Market Coupling Project on Slovenian-Italian border, implementation of hourly auction trading on the Serbian market and possible introduction of long-term products on Slovenian market.



Trainings and workshops by BSP SouthPool: "Electricity trading"

BSP SouthPool organized the educational workshop "Electricity trading" for ELES on 6th December 2011. The main content of education was: spot and auction trading, methods for the forecasting of the electricity price, the supply and demand modelling and workshop with ComXerv and Euromarket platform which are in use as trading platforms at BSP.





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Ljubljana, 14 March 2012

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Merry Christmas
and prosperous New Year 2012.

BSP SouthPool team

The newsletter is published
by BSP Regional Energy Exchange LLC.
Editor in Chief
Gorazd Ažman
Completed in December 2011, No 19/2011

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