

- **BSP SouthPool Market Results**

- **Goran Frančić**

(CEO of MET Croatia):

Coupling of the Slovenian-Italian cross-border capacity clearly shows the opening of national markets.

- **Duferco Energia is a new member of BSP SouthPool**

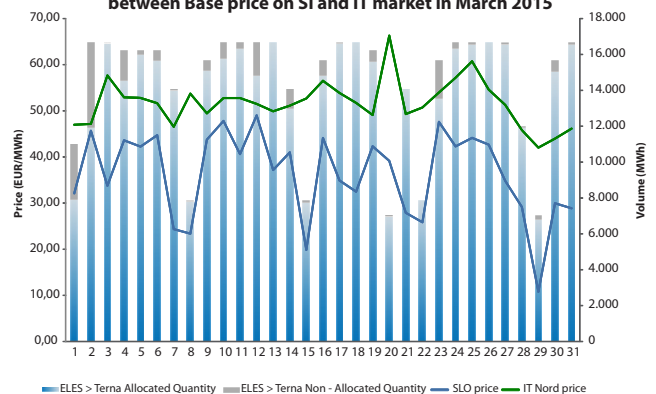
BSP SouthPool market Results

Trading report February and March 2015

In February and March the total volume of concluded transactions amounted to 1.156.305, 468 MWh, whereas the volume of entered orders in the aforementioned period was 3.085.635 MWh.

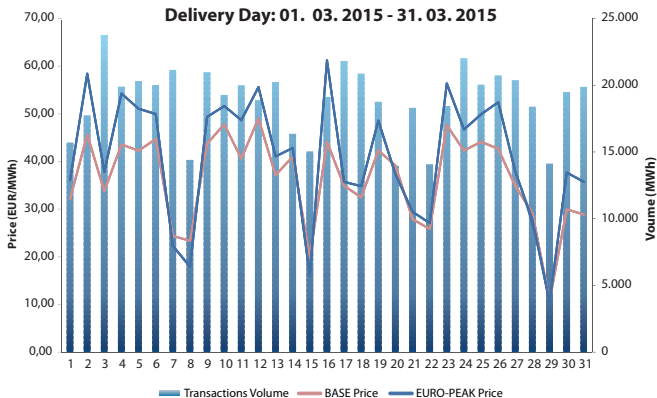
Total volume in February reached 572.244,607 MWh, which represents 55,4 percent of Slovenian market consumption and in March 584.060,861 MWh, which represents 55,2 percent of Slovenian market consumption. The maximum daily volume in the period from 1st February to 31st March reached 23.773 MWh and took place on 3rd March. The maximum hourly volume, an amount of 1.173 MWh, was realised on the delivery day of 6th February for the 4th hour.

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 2015



*Source BSP and GME

Slovenian Market Auction Prices and Volumes Delivery Day: 01. 03. 2015 - 31. 03. 2015

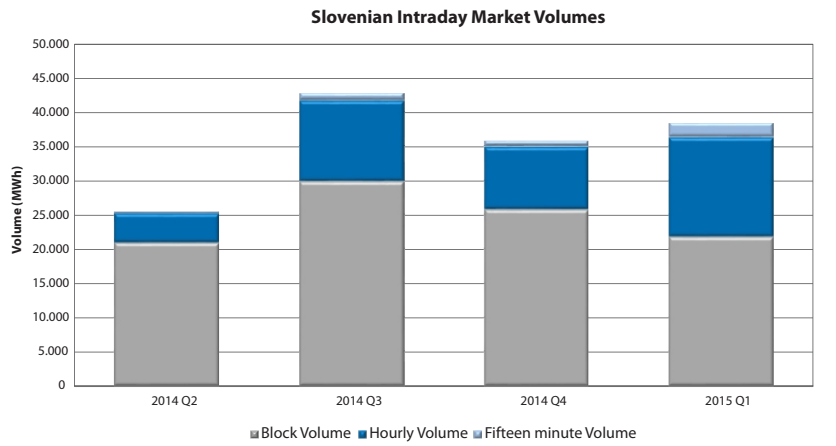


Day-ahead trading - volume of entered orders and total trading volume in the Slovenian market



Trading report for BSP Intraday market for February– March 2015

In February and March 2015 the total trading volume reached 17.697 MWh. In the same period a total volume of 9.103 MWh was concluded with block products, 7.199 MWh with hourly products and 1.395 MWh with 15 minute products.



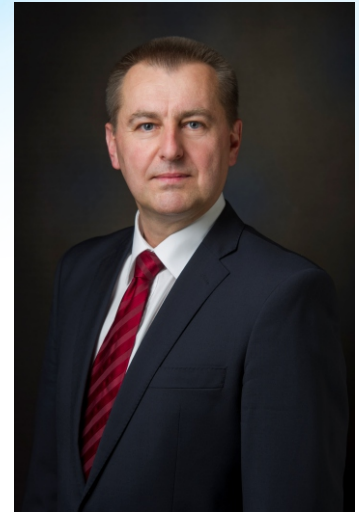
Total Volume: 143.401 MWh Block Volume: 98.459 MWh Hourly Volume: 39.969 MWh Fifteen minute Volume: 4.973 MWh

BSP SouthPool news

Goran Frančić

(CEO of MET Croatia) :

Coupling of the Slovenian-Italian cross-border capacity clearly shows the opening of national markets.



What would you say briefly about current developments in the regional electricity market? Have there been any “developments” at all – since, say, two years ago?

There is a clear sign of transformation in the electricity market. It is becoming more liquid, more transparent and eventually more regional. Romania's joining the Czech-Slovak-Hungarian market coupling and the previous coupling of the Slovenian-Italian cross-border capacity clearly shows the opening of national markets. However there is a long way to go in terms of liquidity.

How will all the new power exchange offices contribute to the regional market development? What about in Croatia specifically?

Power exchanges are only a platform for market players; this does not mean liquidity for the markets themselves. I would like to stress two main points here. First, involving a dominant market player in the local market is key to success. Second, independent energy exchanges in relatively small markets, like Croatia, with a limited number of players, decrease the liquidity of each other. Therefore I encourage cooperation of the local exchanges.

The SEE region has some big energy companies, but they are still small in comparison to some international companies. Is it smart to split their sectors into separate companies?

The previous model was inherited from the times before the market liberalization, when the current local companies were the only ones integrating production, wholesale, distribution and sales to end customers. Though they still control the majority of production capacities directly or indirectly, with market liberalization every player needs to adapt to the new market situation and find their role.

Are you satisfied with all the market coupling projects implemented across this region so far and what do you expect from further market couplings?

Market coupling is a process. The European power market has made good progress so far, however we are far from the idea of a pan-European energy market.

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

Duferco Energia is a new member of BSP SouthPool

BSP Regional Energy Exchange has 47 members at the moment: Alpiq Energy, Ayen Energija, Axpo Trading AG, Borzen, Compagnie Nationale du Rhone, Danske Commodities, DufEnergy Trading, Duferco Energia, Edelweiss Energia, EDF Trading, Edison Trading, Ekologicke Zdroije Energie, Electrade, Elektro Energija Celje, Elektro Energija, Elektro Maribor Energija Plus, Energi Danmark, Energija Naturalis Int., Elektro Slovenija, E3, Enel Trading, Energy Financing Team, Europe Energy SpA, EVN Trading South East Europe, Ezpada, GALA, Gazprom Marketing & Trading, Gen-I, HEP - Trgovina, Holding Slovenske elektrarne, Illumia, Interenergo, JAS Energy Trading, Javno podjetje Energetika Ljubljana, MVM Partner ZRt., Neas Energy, Petrol d.d., Petrol energetika, Repower Trading, Statkraft Markets, TEI Deutschland, Tradition Financial Services (TFS), Unitarding Energija, Vattenfall Energy Trading, Verbund, Virtusenergija and Vitol.

Training Course

On the 29th of January BSP organized the Exchange Trader Training Course. Six participants were attending the course - one from Ayen Energy Trading and five from Duferco Energia. 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 4th of June 2015. All details about the training are available on our web page.



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