



Customer Information 2017 09 21

Opening of PEGAS CEGH Czech VTP products on PEGAS platform in December

Dear trading participants,

We are pleased to announce that the launch of the PEGAS CEGH CZ VTP products on the PEGAS platform is planned for the 8th December 2017.

- PEGAS spot segment will include all the existing CEGH Czech VTP products as listed today by PXE in cooperation with CEGH, in addition to new locational spreads with TTF, GPL, NCG and CEGH VTP.
- As of the go-live date, spot products and spot spreads will be open for trading 24/7.
- Futures contracts and futures spreads will be open for trading between 8:00am and 6:00pm CET, in line with standard PEGAS trading hours.
- Spot products will be listed on Trayport GlobalVision and futures contracts on Deutsche Börse's T7 back-end. Spot products and futures contracts can still be accessed on the same Trayport screen.
- The clearing house European Commodity Clearing (ECC) will continue to provide clearing and settlement of all PEGAS Czech contracts.

Product & Contract specifications

As of the opening date, the following products will be available for trading at PEGAS.

	PEGAS-CEGH Spot CZ VTP
Delivery periods	Delivery of Natural Gas for the respective delivery periods : DA (Day-Ahead); WE (Week-End); SAT (Saturday); SUN (Sunday); BH (Bank Holiday); ID (Individual Day)
Delivery zones	For the Market Area CZ VTP (Virtual Trading Point)
Trading hours	24/7
Price tick	0.025 €/MWh, 3 decimal digits
Volume tick	1MW
Minimum lot size	1MW

	PEGAS-CEGH Futures CZ VTP
Eligible contracts	the next 6 Months the next 7 Quarters the next 6 Seasons the next 6 Calendar years

Underlying	Natural gas at the conditions of the TSO of the concerned delivery area
Delivery zones	For the Market Area CZ Virtual Trading Point (OTE)
Trading hours	8H00 – 18H00 CET for exchange trading 8H00 – 18H15 CET for trade registration
Price tick	0.005 €/MWh, 3 decimal digits for orders in the order book 0.001 €/MWh, 3 decimal digits for off-order book interests
Volume tick	1MW
Minimum lot size	1MW 1MW for off-order book interests

Indices

The CZ VTP Hub will be integrated into the current PEGAS index offering. More details on the indices available for CZ VTP will be provided to market participants sufficiently in advance of the go-live.

Admission

Existing PXE customers will have to sign a Transfer form which has been provided to them by their PXE account manager and send it back to PXE by 3rd October.

Once the transfer forms are received, PEGAS membership will send them a pre-filled admission package (including Powernext membership package, ECC NCM02a form and REMIT agreement if applicable) to be returned by 30th October. This simplified admission process will allow the customers to reproduce their existing set-up at Powernext by the go-live date.

PXE customers can, in addition, request the set-up of additional hubs at PEGAS to be able to trade spreads. In such cases, the regular PEGAS membership fee will apply depending on the number of countries chosen.

PEGAS customers can request the set-up of the CZ VTP Hub, additional standalone membership fees of 4,200 € per year will apply for the CZ VTP. A reduction will be applied for PEGAS CEGH AT (Austrian) Members, with a membership fee of 3,000 € per year.

The detailed admission process is described in the attached presentation.

Technical access to the products

There will be no additional technical costs associated with the transfer from PXE to the PEGAS screen. Spot products and futures contracts will be listed on two separated back-ends but can be accessed on one Trayport screen, as it is the case today.

- **Technical set-up for spot products**

Direct screen clients and Gold Mapping Trading Gateway clients will get the new products automatically delivered in their workbooks. Non-Gold mapping clients can contact Trayport for information and assistance during the configuration and mapping process.

The broker code for spot products will change from PXE to PGAS.

Please find attached to this Customer Information the updated PEGAS mapping file, which contains all relevant details for the PEGAS spot products.



- **Technical set-up for futures contracts**

Accessing the futures contracts on T7 requires a GV Portal access, the installation of which will be done in cooperation between our Market Operations team and Trayport. No particular effort will be requested on the member side.

Direct screen clients will have to switch to the new Trayport Joule Direct direct screen that can then be used both for spot products and futures contracts. This is a simple software upgrade and you will be contacted in the coming weeks by our Market Operations team.

Joule Direct and Gold Mapping Trading Gateway clients will then get the new products & contracts automatically delivered in their workbooks. Non-Gold mapping clients can contact Trayport for information and assistance during the configuration and mapping process.

The broker code for futures contracts will change from PXE to EEX.

Testing phase

Connectivity testing will be performed before the go-live. Further details will be provided to members in the coming weeks.

A simulation environment will be available on demand for all clients, for both GlobalVision and T7 environments. If you are interested in accessing these environments, then please contact your local Key Account Manager at PXE.

Contact at Powernext and PXE

Please do not hesitate to contact our PEGAS Market Operations team, PEGAS Membership team or your Key Account Manager at PEGAS and/or PXE if you have any further questions.

ECC will communicate separately on the clearing provisions in CW39.

Yours sincerely,



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