

EEX will introduce action limits on gas spot trading

Dear trading participants,

EEX aims at ensuring an orderly market and system stability. To do so, one of our obligation is to set effective pre-trade controls. Therefore, we hereby inform you that we will introduce an “action rate limit” on our gas spot markets.

The “action rate limit” sets the maximum number of actions⁽¹⁾ (actions included in the rate limit are listed below in the document), per company over a specified rolling period. Pursuant to the EEX Exchange Rules §44 (a), **we set the following limit: 100 actions per 5 seconds.**

Try-out in Simulation

In order for you to evaluate the impact of this measure or to calibrate your own systems, we will implement the action rate limit of 100 actions per 5s on our simulation platform⁽²⁾ until 10 April 2020.

Shortly after 10 April 2020 we will implement the action rate limit on production trading. We will inform you of the exact date beforehand.

(1) Actions included in the rate limit

The actions that are limited by the action rate limit are:

- Price update actions where the initial and final states are:
 - Withheld -> Firm
 - Firm -> Firm
 - Withheld -> Withheld

Price updates from Firm -> Withheld are not limited

Example: The action rate limit is 100 actions in 5 seconds, and trader A from Company A inserts 100 actions in 2 seconds. All traders from Company A, who try to insert or update prices, will have their actions rejected until the remainder of the rolling interval has passed.

(2) About the simulation platform

You can access our simulation platform through Joule Direct by using the following server address to connect: **jouledirecttest**.

Please do not hesitate to contact us if you should have further questions.

Yours sincerely,

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