

# European Power Trading 2017

16<sup>th</sup> edition of this popular report



*This document includes a report summary, a table of contents, report format and price information, and an order form.*

## Report Summary

*This 200 page report offers a comprehensive analysis of the European power trading market. It covers power trading volume trends, EU energy trading regulations, the emissions trading factor in the power business, the leading western and eastern European power exchanges, major brokers, top trading players, power industry fundamentals, and power company rankings. Market characteristics and developments are illustrated in 46 tables and 53 charts.*

**Chapter 1 - European Power Markets Profile:** this chapter reviews consumption, power generation, physical trading and supply price trends in the EU 28 market. It begins with a profile of Europe's position in the global power market. Next EU national markets and consumption trends up to 2015 are covered. A detailed review of the EU's power generation mix follows. The sizeable and important cross-border trading sector is also profiled. The chapter concludes with coverage of widely varying pre-tax supply prices in EU markets.

**Chapter 2 – European Power Industry Policies:** this chapter reviews the EU policy framework for European power markets. First it presents a profile of key policy players. A sketch of market opening history follows. Next it covers the “third energy package”, which sets the main contours of today's regulatory system. Environmental policies are also covered, including developments in the troubled EU emissions trading scheme. A review of the crucial topic of energy trading regulation comes next.

**Chapter 3 – Price Trends:** this chapter profiles price developments, which have been highly volatile over the longer term. It begins with a review of historical price trends in the major wholesale power markets, including country rankings and major changes. Next the key fuel price indicators are covered - natural gas and imported thermal coal. An analysis of the commercial positions of gas and coal in the power markets is included, together with emissions price trends.

**Chapter 4 – Power Trading Markets:** this chapter presents a comprehensive analysis of power trading in the major markets - Germany, France, the Nordic region, the UK, Italy, Spain, and the Netherlands. It begins with a big picture profile of total trading volumes in spot and forward markets, followed by summaries of key drivers and trading market “churn factors”. The chapter then presents detailed reviews of sector trends, forward market rankings, and the key characteristics of all of the major markets. Major traders are also profiled. The chapter concludes with an analysis of the OTC brokerage sector.

**Chapter 5 – Western European Power Exchanges:** this chapter provides a comprehensive review of the western European power exchange business. It begins with a summary of the exchanges and their trading segment coverage. An overview of exchanges' expansion initiatives and mergers and acquisitions follows. Next trading volume trends from 2012 to 2016 in all the main trading segments (spot, forward, and OTC clearing) are profiled. Reviews of exchange market makers, shareholders, and clearing providers follow.

**Chapter 6 – Eastern European Power Exchanges:** this chapter presents a review of the Eastern European power exchange business. It begins with coverage of exchange launches, numbers of participants and market makers. Next exchange shareholders, trading systems and clearing providers are profiled. A review of spot price trends over the last five years follows. It concludes with coverage of trading volumes from 2012 to 2016 in the spot, forward exchange and OTC clearing sectors.

**Chapter 7 – Power Company Rankings:** this chapter provides a profile of the top twenty European power industry players, ranked by power sales in 2015. It begins with a summary of key financial indicators. Next power sales and generation, carbon emissions and power trading volumes are reviewed. The chapter concludes with coverage of notable European power industry mergers and acquisitions in recent years.

*In 2016 total power trading volumes jumped by 23% to a record high of 11,804 TWh. This was the highest annual growth rate since 2001. Indicatively assessed by average spot prices during the year, the market's notional value was €398 bn, a five year high.*

## Table of Contents

<b>1</b>	<b>EUROPEAN POWER MARKETS PROFILE</b>	<b>10</b>
1.1	THE GLOBAL CONTEXT	10
1.2	THE EUROPEAN UNION MARKET RANKING AND CONSUMPTION TRENDS	12
1.2.1	Market Ranking	12
1.2.2	Consumption by Sector	14
1.3	THE DIVERSE GENERATION MIX	15
1.4	CONVENTIONAL THERMAL POWER	18
1.4.1	The EU Fuel Mix	18
1.4.2	Gas-fired Markets	18
1.4.3	Coal-fired Markets	20
1.4.4	Lignite Markets	21
1.5	NUCLEAR POWER	22
1.6	HYDRO POWER	23
1.7	WIND AND PHOTOVOLTAIC	24
1.8	CROSS-BORDER TRADE	27
1.9	SUPPLY PRICES	30
1.9.1	Industrial Prices	30
1.9.2	Residential Prices	31
<b>2</b>	<b>EUROPEAN POWER MARKET POLICIES</b>	<b>33</b>
2.1	KEY PLAYERS IN POLICY AND REGULATION	33
2.2	MARKET OPENING - AN HISTORICAL SKETCH	37
2.3	THE THIRD ENERGY PACKAGE	38
2.4	THE EU EMISSIONS TRADING SYSTEM	40
2.4.1	The Policy Idea	40
2.4.2	Scheme Coverage	41
2.4.3	Emissions Trading Reforms for the Third Phase	42
2.4.4	A Stricken Market	43
2.4.5	EU Policy Support Measures	44
2.5	THE CLIMATE ACTION PACKAGE FOR 2020	45
2.6	ENERGY AND CLIMATE OBJECTIVES FOR 2030	46
2.7	THE WINTER PACKAGE	47
2.7.1	Overview	47
2.7.2	The Market Design Initiative –Directive and Regulation Revisions	49
2.7.3	The Revised Renewable Energy Directive	51
2.7.4	Energy Union Governance	52
2.7.5	Risk Preparedness	53
2.7.6	Trading Market Impacts	53
2.8	TRADING REGULATION	54
2.8.1	REMIT	55
2.8.2	EMIR	56
2.8.3	MiFID II and MiFIR	57
2.8.4	Market Impacts	59
2.9	BREXIT	61
<b>3</b>	<b>PRICE TRENDS</b>	<b>63</b>
3.1	WHOLESALE POWER PRICES	63
3.2	SIGNIFICANT FUEL PRICE EXPOSURE	69
3.3	GAS, COAL AND EMISSIONS PRICE TRENDS	70
<b>4</b>	<b>POWER TRADING MARKETS</b>	<b>74</b>
4.1	TOTAL TRADING VOLUMES	74
4.2	KEY DRIVERS	78

4.3	TRADING MARKET CHURN FACTORS	79
4.4	SECTOR VOLUMES	80
4.5	FORWARD MARKET RANKINGS AND STRUCTURES	82
4.6	FORWARD MARKET CHARACTERISTICS	84
4.6.1	Germany	84
4.6.2	France	87
4.6.3	Nordic Region	89
4.6.4	UK	91
4.6.5	Italy	92
4.6.6	Spain	94
4.6.7	Netherlands	95
4.7	MAJOR TRADERS	97
4.8	LEADING BROKERS	100
4.8.1	Continental Europe and the UK	100
4.8.2	Nordic Market	104
4.9	THE CMA ENQUIRY - TRAYPORT AND MARKET PROFILING	106
4.9.1	The CMA Intervention	106
4.9.2	Trayport's Position	107
4.9.3	Market Participant Views	113
4.9.4	Market Insights	117
<b>5</b>	<b>WESTERN EUROPEAN POWER EXCHANGES</b>	<b>120</b>
5.1	POWER EXCHANGE BUSINESS SECTORS	120
5.1.1	Short Term Physical Trading	120
5.1.2	Forward Trading - Exchange Contracts and OTC Clearing	121
5.1.3	Related Sectors	124
5.2	EXCHANGE EXPANSION INITIATIVES	124
5.2.1	CME	124
5.2.2	EEX and ECC	125
5.2.3	ICE	126
5.2.4	Nasdaq Commodities	127
5.2.5	Volume Gains from Rivals	127
5.3	EXCHANGE MERGERS AND ACQUISITIONS	128
5.3.1	EEX Group	128
5.3.2	EPEX Spot	130
5.3.3	ICE	130
5.3.4	Nord Pool	131
5.4	TRADING VOLUMES OVERVIEW	132
5.4.1	Rising Volumes	132
5.4.2	Exchange Total Volume Ranking	134
5.5	SPOT MARKET TRENDS	135
5.5.1	Total Volumes	135
5.5.2	Geographical Market Trends	138
5.5.3	Market Share of Consumption	141
5.6	FORWARD EXCHANGE MARKET TRENDS	143
5.6.1	Total Volumes	143
5.6.2	Geographic Market Trends	146
5.7	OTC CLEARING TRENDS	151
5.7.1	Total Volumes	151
5.7.2	Geographic Market Trends	154
5.8	EXCHANGE MARKET MAKERS	158
5.9	EXCHANGE SHAREHOLDERS	160
5.10	CLEARING PROVIDERS	163
<b>6</b>	<b>EASTERN EUROPEAN POWER EXCHANGES</b>	<b>166</b>
6.1	POWER EXCHANGE GEOGRAPHIC AND MARKET COVERAGE	166
6.2	SPOT PRICE TRENDS	170
6.3	TRADING VOLUMES	171
6.3.1	Spot Trading	171

6.3.2	Forward Trading	173
<b>7</b>	<b>POWER COMPANY RANKINGS</b>	<b>174</b>
7.1	GROUP REVENUES	175
7.2	PROFITABILITY	176
7.3	OPERATIONS RANKINGS	180
7.3.1	Sales Volumes	180
7.3.2	Generation Volumes	182
7.4	EMISSIONS POSITIONS	184
7.4.1	Emissions Ranking	184
7.4.2	Carbon Intensity	185
7.5	TRADING VOLUMES	186
7.6	MERGERS AND ACQUISITIONS	187
7.6.1	Overview	187
7.6.2	Belgium	189
7.6.3	Bulgaria	189
7.6.4	Denmark	189
7.6.5	Finland	190
7.6.6	France	190
7.6.7	Germany	191
7.6.8	Ireland	192
7.6.9	Italy	193
7.6.10	Luxembourg	194
7.6.11	Netherlands	194
7.6.12	Norway	194
7.6.13	Poland	195
7.6.14	Portugal	195
7.6.15	Slovakia	195
7.6.16	Spain	196
7.6.17	Sweden	196
7.6.18	Switzerland	197
7.6.19	UK	197

## Tables

Table 1	Major World Power Markets, 2005 and 2015	13
Table 2	European Cross-Border Flows by Country, 2015	29
Table 3	Key European Power Policy Players	34
Table 4	EU, Norwegian, and Swiss Energy Regulators	37
Table 5	Winter Package Measures	49
Table 6	Western European Average Annual Spot Market Prices, 2012 - 2016	69
Table 7	Major Market Power Trading Volumes and Values by Country, 2012 - 2016	78
Table 8	Major Market Power Trading Volumes by Sector, 2012 - 2016	83
Table 9	Major Markets Forward Power Trading Volumes by Sector, 2016	85
Table 10	German Forward Market Power Trading Volumes by Sector, 2012 - 2016	86
Table 11	French Forward Market Power Trading Volumes by Sector, 2012 - 2016	88
Table 12	Nordic Forward Market Power Trading Volumes by Sector, 2012 - 2016	90
Table 13	UK Forward Market Power Trading Volumes by Sector, 2012 - 2016	92
Table 14	Italian Forward Market Power Trading Volumes by Sector, 2012 - 2016	94
Table 15	Spanish Forward Market Power Trading Volumes by Sector, 2012 - 2016	95
Table 16	Dutch Forward Market Power Trading Volumes by Sector, 2012 - 2016	97
Table 17	Leading Players in European Power Trading, by Region, 2016	100
Table 18	Nordic Broker Volumes, 2012 - 2016	107
Table 19	Main Trayport Products	109
Table 20	Trayport Venues in European Power Trading, January 2017	111
Table 21	Named Market Participant Contributions to the CMA Trayport Enquiry	114
Table 22	Selected Market Participant Views on Trayport in the CMA Enquiry	115
Table 23	Market Participant Views on EU Regulations in the CMA Enquiry	120
Table 24	Western European Spot Exchanges, March 2017	122

Table 25	Western European Forward Market Exchanges by Country, March 2017	124
Table 26	Western European Power Exchange Volumes by Sector, 2012 - 2016	135
Table 27	Western European Spot Volumes by Exchange, 2012 - 2016	138
Table 28	Western European Spot Market Trading Volumes, 2012 - 2016	141
Table 29	Western European Forward Market Volumes by Exchange, 2012 - 2016	146
Table 30	Western European Forward Market Trading Volumes, 2012 - 2016	151
Table 31	Western European OTC Clearing Volumes by Exchange, 2012 - 2016	154
Table 32	Western European OTC Clearing Volumes, 2012 - 2016	158
Table 33	European Power Exchange Market Makers, March 2017	160
Table 34	Western European Exchange Shareholders, March 2017	162
Table 35	Western European Exchange Clearing Providers, March 2017	164
Table 36	“General Clearing Members” of Power Exchanges, March 2017	165
Table 37	Eastern European Power Exchanges Overview, March 2017	168
Table 38	Eastern Exchanges’ Participants and Market Makers, December 2016	169
Table 39	Eastern Exchange Shareholders, Systems and Clearing, March 2017	170
Table 40	Eastern European Spot Prices, 2012 - 2016	171
Table 41	Eastern European Spot Volumes, 2012 - 2016	172
Table 42	Eastern European Forward Market Volumes, 2012 - 2016	174
Table 43	Top 20 Companies Revenues, EBITDA and Net Income, 2015	180
Table 44	Top 20 Companies Power Sales, Generation and Capacity, 2015	184
Table 45	Major Companies Power Trading Volumes, 2011 - 2015	188
Table 46	Major European Power Mergers & Acquisitions, 2015 – 2016	189

## Charts

Chart 1	Major World Power Markets, 2015	11
Chart 2	EU 28 Net Power Consumption Ranking, 2015	13
Chart 3	EU 28 Power Consumption by Sectors, 2015	14
Chart 4	The EU 28 Net Power Generation Mix, 2015	15
Chart 5	EU 28 Net Power Generation Mix by State, 2015	17
Chart 6	EU 28 Net Power Generation by Conventional Thermal Fuels, 2015	18
Chart 7	EU 28 Gas-fired Market Ranking, 2015	19
Chart 8	EU 28 Coal-fired Market Ranking, 2015	20
Chart 9	EU 28 Lignite Market Ranking, 2015	21
Chart 10	EU 28 Nuclear Market Ranking, 2015	22
Chart 11	EU 28 Hydro Market Ranking, 2015	23
Chart 12	EU 28 Wind Market Ranking, 2015	25
Chart 13	EU 28 Photovoltaic Market Ranking, 2015	26
Chart 14	European Cross-Border Flows by Country, 2015	27
Chart 15	EU 28 Industrial Supply Pre-Tax Prices, First Half 2016	31
Chart 16	EU 28 Residential Supply Pre-Tax Prices, First Half 2016	32
Chart 17	Western European Average Annual Spot Market Prices, 2016	66
Chart 18	Western European Five Year Average Spot Market Prices, 2012 - 2016	67
Chart 19	Spot Market Prices, Top Four Markets, 2004 – February 2017	69
Chart 20	Dutch TTF Wholesale Gas Trading Prices, 2012 - January 2017	70
Chart 21	ARA Coal Prices, 2012 – January 2017	71
Chart 22	EU 2016 Emissions Allowance Futures Prices, 2012 – February 2017	72
Chart 23	German and Dutch Clean Spark and Dark Spreads, 2012 – January 2017	73
Chart 24	Power Trading Volume Split by Market, 2016	75
Chart 25	Major Market Power Trading Volumes, 2000 - 2016	76
Chart 26	Major Market Churn Factors, 2016	79
Chart 27	Major Market Power Trading Volumes by Sector, 2007 - 2016	81
Chart 28	Major Markets Forward Power Trading Volume Ranking, 2016	83
Chart 29	Trader Views on Competition Between Brokers and Exchanges	118
Chart 30	Rival Exchange Market Shares, 2016	128
Chart 31	Western European Power Exchange Volumes by Sector, 2003 - 2016	133
Chart 32	Western European Power Exchange Total Volume Ranking, 2016	135
Chart 33	Western European Power Exchange Spot Market Volumes, 2007 - 2016	136
Chart 34	Western European Spot Trading Market Shares, 2016	137
Chart 35	Western European Power Exchange Spot Volumes Ranking, 2016	139

Chart 36	Spot Volumes - Estimated Consumption Shares, 2016	142
Chart 37	Western European Power Exchange Forward Market Volumes, 2007 - 2016	143
Chart 38	Western European Power Exchange Forward Markets Volume Split, 2016	144
Chart 39	Western European Power Exchange Forward Market Shares, 2016	144
Chart 40	German and Nordic Forward Exchange Market Volumes, 2007 - 2016	147
Chart 41	Middle Tier Forward Exchange Market Volumes, 2007 - 2016	148
Chart 42	Western European OTC Clearing Volumes, 2007 - 2016	151
Chart 43	Western European OTC Clearing Volume Split by Market, 2016	152
Chart 44	Western European OTC Clearing Market Shares, 2016	152
Chart 45	German and Nordic OTC Clearing Volumes, 2007 - 2016	155
Chart 46	Middle Tier Markets OTC Clearing Volumes, 2007 - 2016	156
Chart 47	Eastern Europe Spot Share of Consumption, 2016	172
Chart 48	Top 20 Group Revenues Ranking, 2015	175
Chart 49	Top 20 Companies EBITDA Margins, 2015	177
Chart 50	Top 20 Companies Power Sales Ranking, 2015	181
Chart 51	Top 20 Companies Power Generation Ranking, 2015	182
Chart 52	Top 20 CO2 Emissions Ranking, 2015	185
Chart 53	Top 20 Carbon Intensity Ranking, 2015	186

## About the Authors

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We research and report on Europe's wholesale markets for power, natural gas, coal, and emissions allowances. Our work focuses on trading volumes, marketplaces, leading players, market fundamentals, and regulatory developments.

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### European Gas Trading 2016 – September 2016

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We estimate that total European natural gas trading volumes rose by 13% in 2015 to a record high of just over 46,000 TWh. The market has continued to grow in the first half of 2016 - we estimate that total European gas trading volumes increased by 16% year on year.

This 238 page report offers a comprehensive analysis of European gas supply and demand, infrastructure, the trading market, brokers and exchanges, regulatory issues, top industry players, and more. The market's dimensions and trends are profiled in 54 tables and 45 charts.

### European Energy Exchange Markets 2016 – September 2016

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The cleared western European power, gas, coal and emissions markets are all growing in volume terms.

The coal trading market is the volume star, surging by 46% in the first half of 2016. Power trading followed with a jump of 36%, while gas trading saw volumes rise by 24%. In the emissions market the growth rate was comparatively modest at 5%. This 50 report reviews trading volume trends, market structures, and exchange market shares in the cleared western European markets for power, natural gas, coal and emissions. The markets are also profiled and illustrated with 17 tables and 27 charts.

### European Coal Trading 2016 – January 2016

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The financial coal trading business has surged while the global coal industry plummeted into crisis. We estimate financial coal trading volumes in the main markets jumped by 44% on the year in 2015 to a record high above 5,300 Mt.

This 101 page report covers the global coal market context of European trading, market fundamentals inside Europe, the emissions policy factor, physical and financial trading market characteristics, trading volumes, key players, the rise of clearing, and more. It is based on wide-ranging research and interviews with leading players in all of the major European markets. Market and industry indicators are also illustrated in 33 charts and 19 tables.

## Report Format and Price and Info



**European Power Trading 2017** will be sent to you by e-mail in electronic format (Adobe Acrobat) in one of two different versions, depending on your needs:

- **Individual User:** one electronic file for individual use only. The file may be printed only once and cannot be copied or redistributed in any format. This version costs **£1,395** (pounds sterling) or ~ €1,620 (euros).
- **Multiple User:** this version can be used by more than one person or, in the case of five or more users, even placed on your company's intranet. See the table below for multiple user pricing and savings in pounds sterling.

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<b>Total after 10% previous buyer</b>	<b>2,200</b>	<b>3,140</b>	<b>4,000</b>	<b>4,700</b>

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