



connecting  
markets



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- 1. Introduction**
- 2. Strategic Concept**
- 3. Different Technical Connections**
- 4. Roadmap**
- 5. EEX Communicator Trading Activity**

## **Current Situation**

- The EEX offers a number of connection possibilities to trade its spot and derivatives markets.
- These possibilities range from secure web-based connections to a double-leased line secure server-based connection.

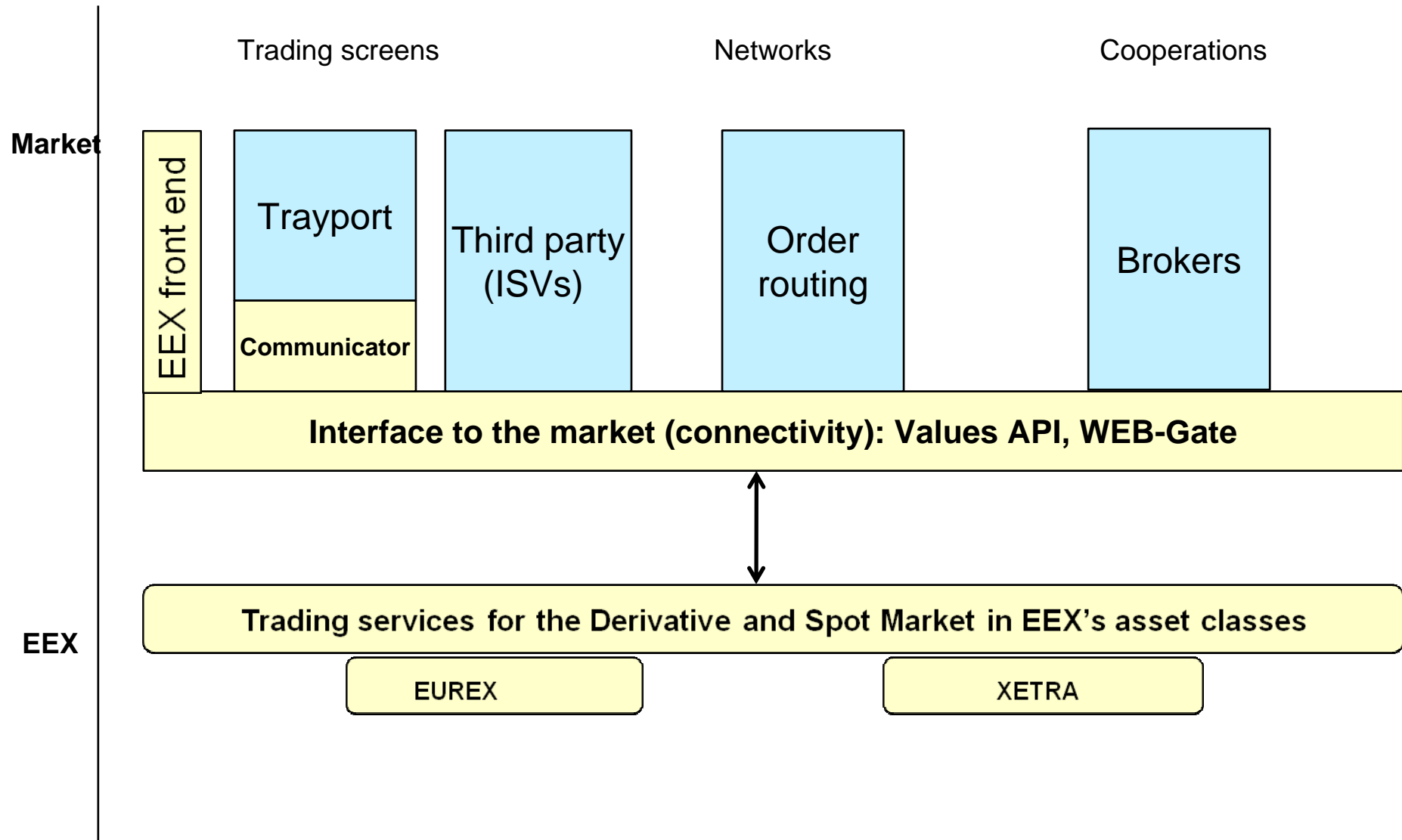
## **Updated Situation**

- The EEX has been working overtime to improve its connection possibilities by rolling out new and improved connection types to its markets.
- These new connection types allow EEX clients to either display EEX prices on the Trayport® Trading Gateway/RORC system and/or trade the EEX over a GlobalVision© screen.
- The rollout of these new connection is currently occurring over this summer and offering flexibility to EEX members in their choice of connectivity type and front-end

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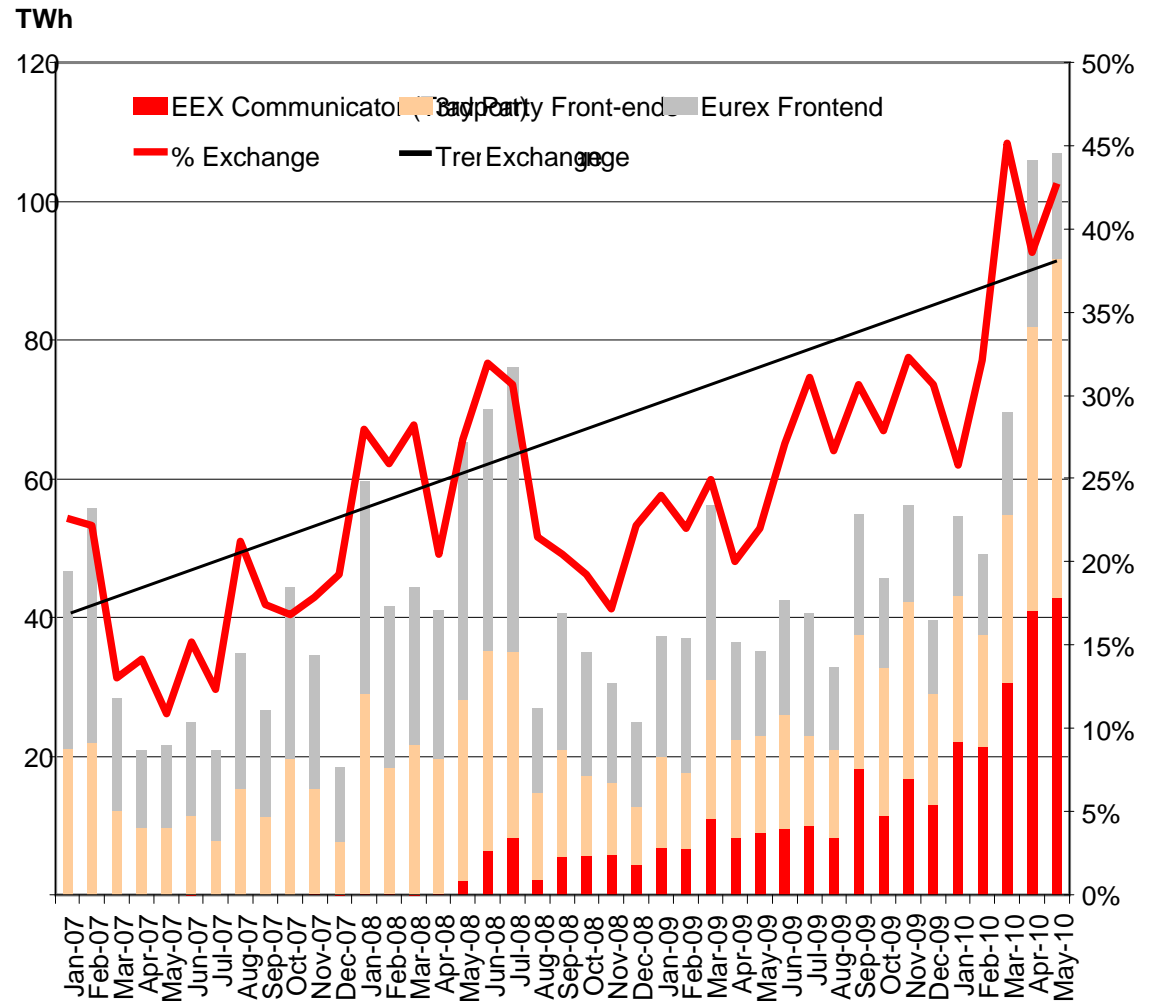
# Strategic Concept Trading Systems





## Different Front-Ends are used to trade EEX

The graph shows which front-ends are used for trade the Phelix products



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## Advantages of the EEX Universal Communicator

- One interface will provide access to all EEX markets via Trayport.
- All orders and quotes entered via the EEX Trading Systems will be displayed in one front-end solution
- The Universal Communicator will cover both the EEX Spot and Derivatives Market, including the EEX power, natural gas, emissions and coal products<sup>1</sup>.
- EEX will offer a full range of access alternatives. Customers can choose between different solutions ...
  - ... with or without an in-house Trayport Gateway server and
  - ... with or without in-house MISS servers.
- Participants can use the main trading functionalities via all trading systems.
- EEX will provide a comprehensive support service in order to secure a smooth migration to the Universal Communicator for the participants.
- The installation of the Universal Communicator 2.0 supports several Trayport Releases.

<sup>1</sup> Please note that the interface provides functionalities for trading on the EEX screen, i.e. for the placement of exchange orders. OTC trades need to be entered and approved or taken up via the EEX Trading System and the EEX Clearing System. Option contracts cannot be displayed via Trayport.



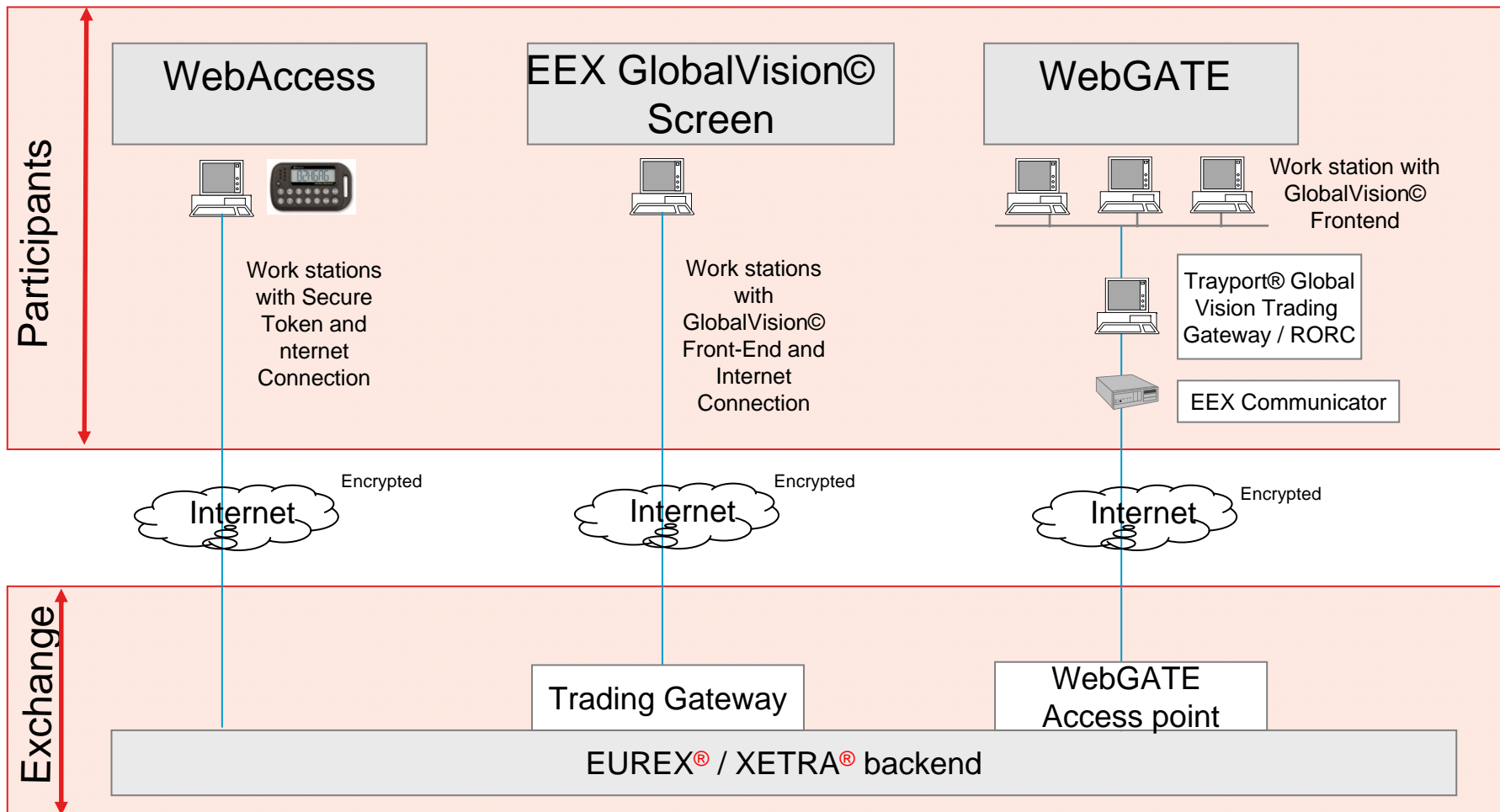
## Trading EEX using GlobalVision©

- The EEX software **Communicator Eurex** offers an interface between the EEX Derivatives Market System (Eurex) and Trayport's GlobalVision© Trading Gateway System.
- In March 2010, EEX introduced the **Communicator Xetra** software for the EEX Spot Markets (Natural Gas and Emissions).
- Traders of admitted companies at EEX can have access to the EEX Spot and Derivatives Market by using different front-ends, the EEX Trading Systems and/or the Trayport® GlobalVision© Trading Gateway front-end and/or own applications.
- EEX consequently works on improving connectivity of the trading participants to its markets and has recently launched the **Universal Communicator**
- The Universal Communicator will replace the two current software solutions and provide trading participants with **one interface** to all EEX markets and products using a Trayport® GlobalVision© front-end screen.



# EEX Technical Connections

## Web-based connections

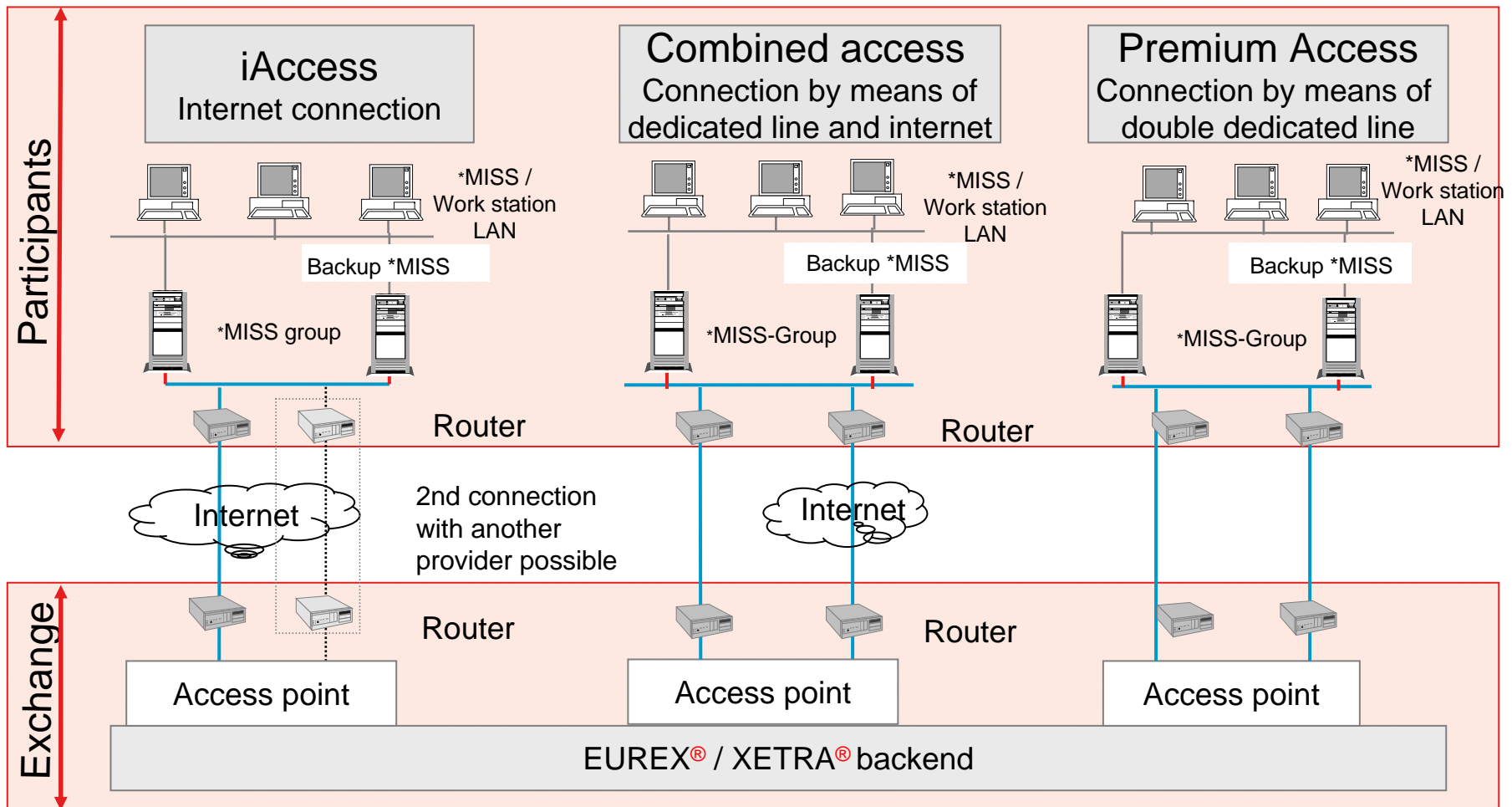


\* MISS = Member Integration System Server



# EEX Technical Connections

## Connection using own MISS infrastructure

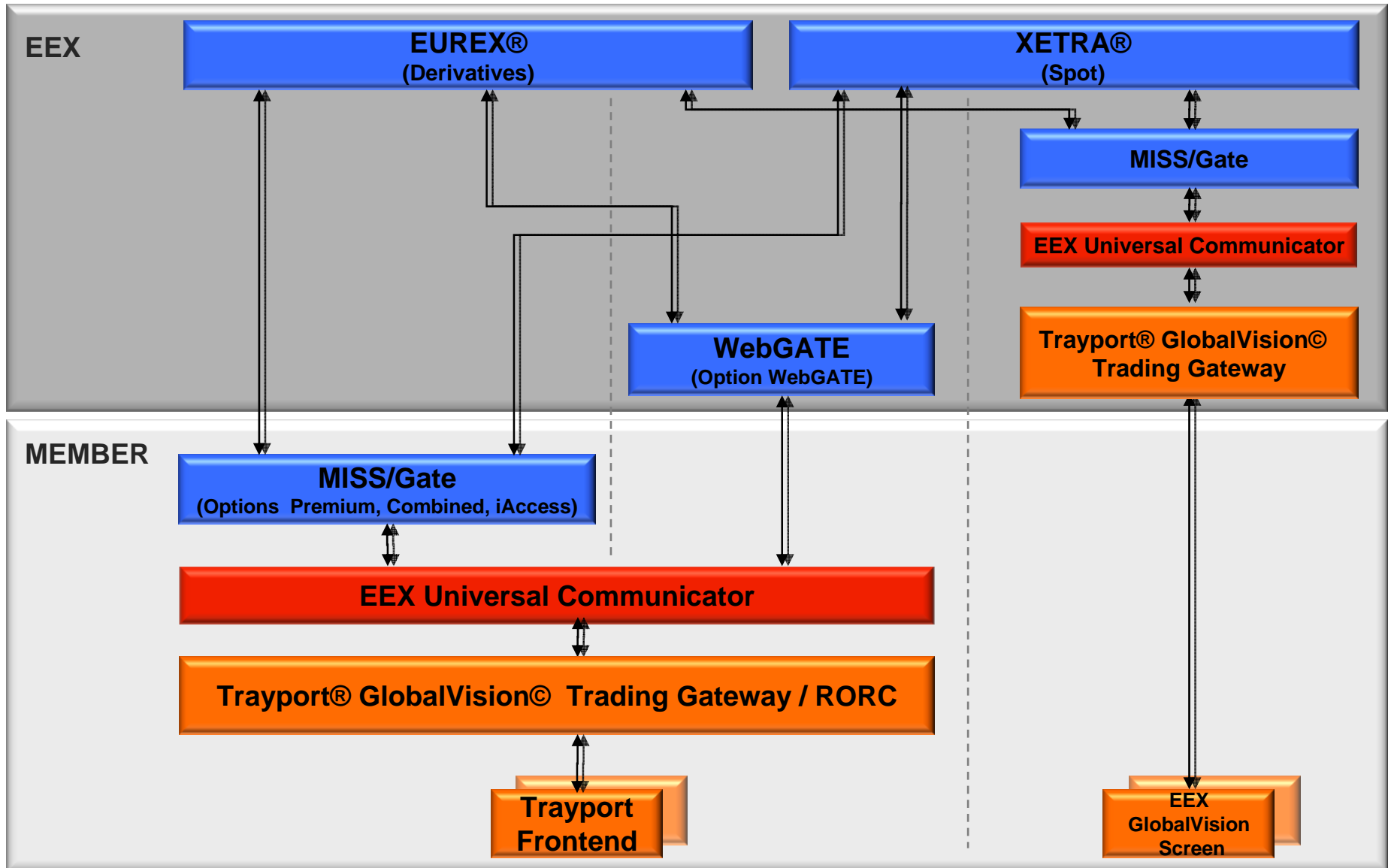


\*MISS = Member Integration System Server



# Technical Overview

## EEX Connectivity Options with Trayport®





## **EEX Technical Connection**

### **EEX GlobalVision© Screen**

Using a simple GlobalVision© screen

- Trading using a GlobalVision© Screen, connection to the EEX back-end
- For both EEX spot and derivatives markets
- No major technical equipment required. A PC and internet connection is all that is needed
- Restricted functionalities. No OTC registration and no display of options
- Members using their own Internet Service Provider (ISP)
- Recommended access for members wishing to trade EEX over a GlobalVision© screen without needing a demanding technical infrastructure.



## EEX Technical Connection WebGATE

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### WebGATE Connection

- Eurex<sup>®</sup>-/Xetra<sup>®</sup>-connection using a local Trayport<sup>®</sup> GlobalVision<sup>©</sup> Trading Gateway Server at the member's location
- Restricted functionalities. No OTC registration and no display of options
- Members using their own Internet System Provider (ISP)
- Recommended for members with a limited number of traders which possess their own Trayport<sup>®</sup> GlobalVision<sup>©</sup> Trading Gateway Server and who do not wish to own a MISS infrastructure.

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## Who should upgrade their own Communicator installation and when?

	EEX Universal Communicator Release 1.0 May 2010	EEX Universal Communicator Release 2.0 28 June 2010	EEX Universal Communicator Release 3.0 08 November 2010
Users of EEX Eurex Communicator Release 6.0	No action required	Optional	<b>Mandatory</b>
Users of EEX Xetra Communicator Release 1.0	Optional	<b>Mandatory</b>	
Users of EEX Universal Communicator Release 1.0		<b>Mandatory for Xetra</b> Optional for Eurex	
Users of EEX Universal Communicator Release 2.0			<b>Mandatory for Eurex</b> Optional* for Xetra

\* EEX strongly recommends to use only the latest release of the EEX Universal Communicator

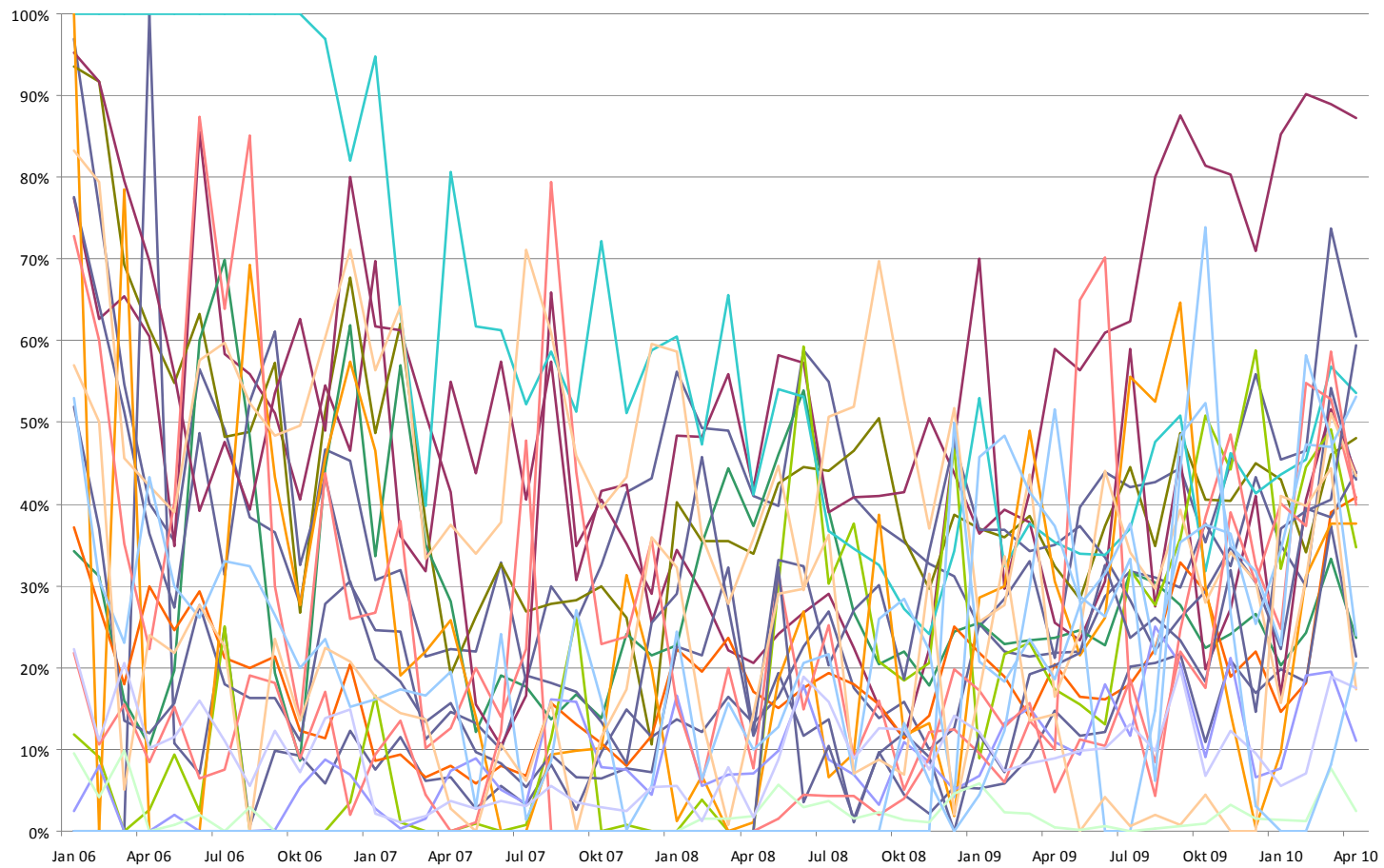
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# Each Customer is Unique

## Ratio Exchange to OTC-Clearing for Top 20 Customer in Phelix Futures

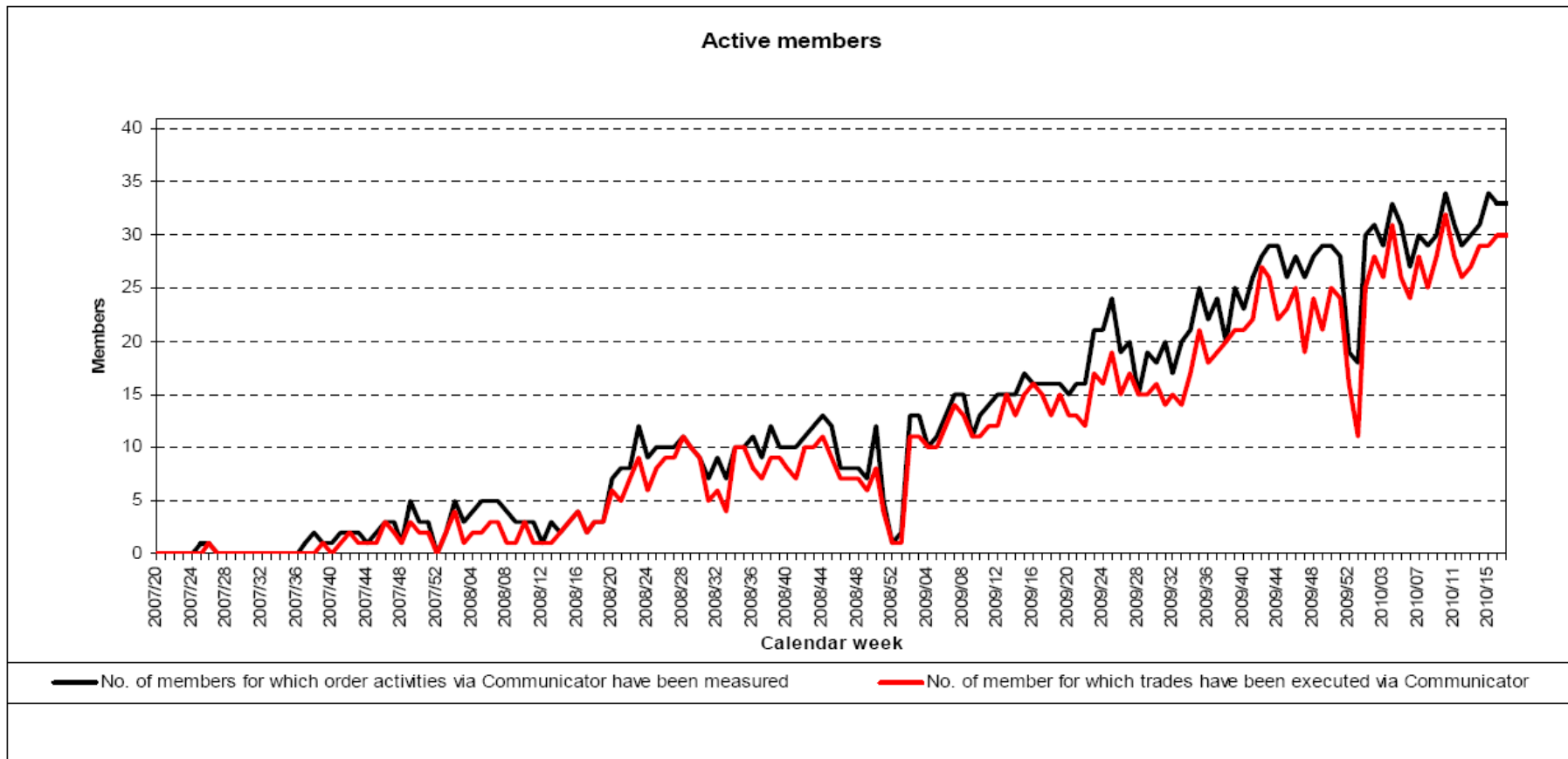
$$\text{Ratio} = [\text{Power Exchange} / (\text{Power Exchange} + \text{OTC-Clearing})]$$





## Active Members using the EEX Communicator

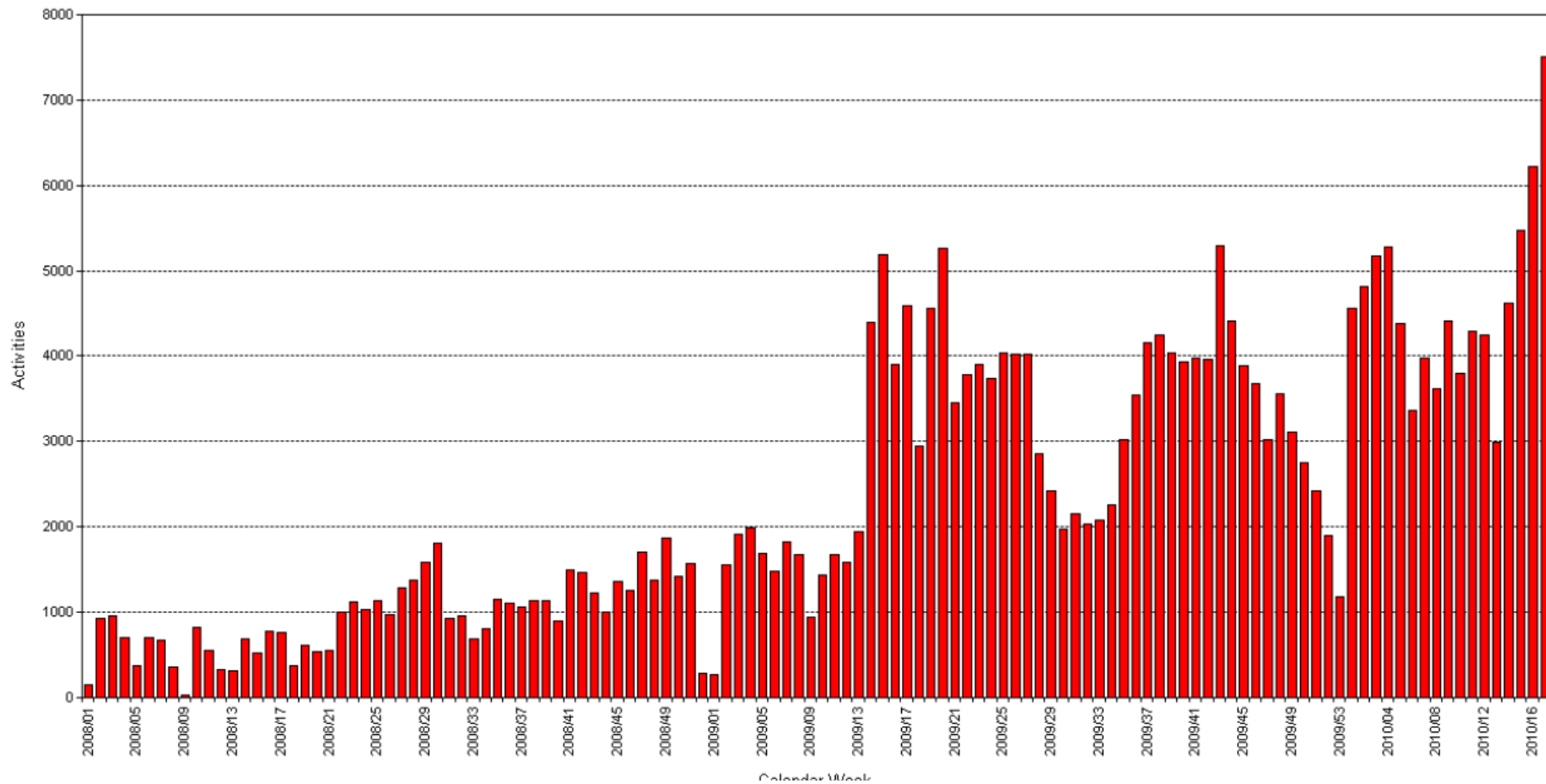
- The majority of top EEX customers are now using the EEX Communicator





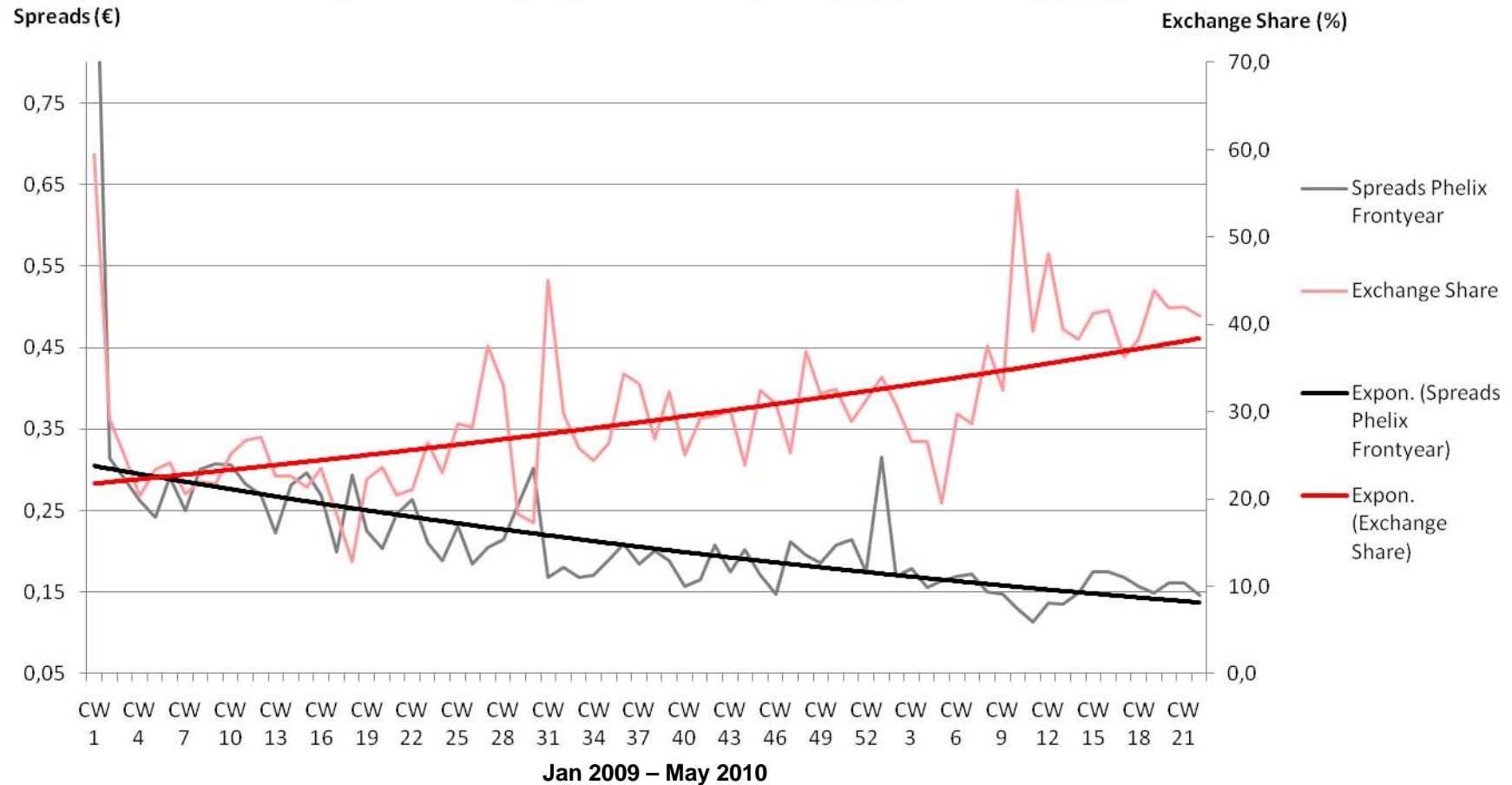
## Order Activity using the EEX Communicator

- Liquidity traded through the EEX Communicator is ever increasing





# Effect of Communicator on Liquidity



- Use of Communicator has increased activity, reduced spreads and thus increased liquidity on the market.

The following functionalities are intended to be implemented in future releases and have to be scheduled by EEX:

- Support of Trayport 8.8.1
- Connectivity via MISS and WebGATE in combinations
- Improved functionalities
- EEX Trading Gateway to Trading Gateway connection

- The EEX Market Supervision offers 1st level technical support under +49 (0)341 -2156 222
- The EEX is also able to assist with in-house technical support
- EEX Communicator documentation and software is available to download from:<http://www.eex.com/en/Download/Software%20%26%20Installation/EEX%20Universal%20Communicator>

# eeX Glossary

Term	Explanation
Eurex	EEX Derivatives Market System
Xetra	EEX Spot Market System
GATE	GATE (Generic Access to Exchanges) are processes running on members' workstation and MISS to provide the technical infrastructure to communicate with the Exchange application.
MISS	<u>M</u> ember <u>I</u> ntegration <u>S</u> ystem <u>S</u> erver
WebGATE	WebGATE provides access via HTTPs to Back End systems of EEX.



**Many thanks for your attention!**

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