

KELER CCP concluded yet another regional agreement: as clearing partner of the Serbian power exchange (SEEPEX) to be launched on 17 February, KELER CCP will clear day-ahead wholesale energy market transactions. Thus, in addition to the Hungarian, Austrian, German, French and Czech markets, the KELER Group as clearing service provider enters the Serbian energy market as well.

SEEPEX, the Serbian power exchange announced that following the creation of regulatory framework and successful tests, the day-ahead power exchange will be launched on 17 February. Already providing clearing services to a number of exchanges in Hungary and the region, KELER CCP becomes the clearing member partner of SEEPEX through European Commodity Clearing AG (ECC), Germany, central clearing house of SEEPEX.

„We can further expand the regional spectrum of our services by providing clearing services related to wholesale transactions of the power exchange in Serbia that is the first to be launched in the non-EU member countries of South-East Europe”, declared Károly Mátrai, KELER CCP CEO. „The launch of the Serbian power exchange is of great importance as so far there has been no provider of full-scale integrated, trading, settlement and clearing services in South-East Europe and the Balkans. In addition to the creation of local market with transparent pricing, the long-term objective of SEEPEX is cooperation with power exchanges of the region in Hungary, the Czech Republic, Slovakia and Romania that are already linked. This objective is consistent with the goals of the KELER Group as well.”

Complying with the strictest European standards, KELER CCP provides clearing services to the Budapest Stock Exchange, MTS Hungary government securities trading platform, CEEGEX Central Eastern European Gas Exchange, and the Hungarian balancing gas market. Also, it provides general clearing member services for HUPX, the Hungarian organized power trading market, the Austrian gas market, the German, French and Czech energy markets and now enters the Serbian energy market as well.

Károly Mátrai highlighted that KELER CCP has been serving major Serbian market players, among them EPS, the Serbian national power wholesale trading company and EMS, the Serbian power system operator, the major owner of the Serbian power exchange. As of February, the group of clients can grow: in cooperation with OTP Serbia, the KELER Group offers a special solution for local companies to clear trades in the Serbian power exchange, and can serve its existing domestic and international energy market clients also in the Serbian market.

As clearing member partner of SEEPEX, KELER CCP provides clearing and guarantee undertaking to energy market traders related to spot and derivative trades. KELER CCP receives already matched and accepted trades from the entity serving the markets as central counterparty (ECC) and, as general clearing member, assumes joint and several liability for financial settlement towards both Clients and ECC.

The SEEPEX power exchange was set up in March 2014 by Elektromreza Srbije (EMS), the

power system operator owned by the Serbian state and the French EPEX Spot power exchange. The new power exchange offers day-ahead trading and transparent pricing to buyers and sellers in the Serbian market, and in the long-term the platform can be linked to HUPX, the power exchange in neighboring Hungary, that has day-ahead trading with the Czech Republic, Slovakia and Romania. Traders, producers and consumers of the four countries in the joined day-ahead market of the Czech Republic, Slovakia, Hungary and Romania can trade power under uniform terms, efficiently and in a streamlined manner. The start of SEEPEX is consistent with the successful linking of the markets in North-West Europe and South-West Europe in May 2015, and integrates the country and the region into the uniform EU power market.