

Serbian state-owned electricity grid operator EMS and the Paris-based European Power Exchange, Epex Spot, have set up a joint venture to operate a day-ahead power exchange, Epex Spot said on Monday.

The Southeast European Power Exchange, SEEPEX, headquartered in Belgrade, is a customer-oriented joint venture company where EMS and Epex Spot hold stakes of respectively 75% and 25% at present, Epex Spot said in an emailed response to a SeeNews inquiry.

Epex Spot said that some administrative processes are still ongoing but that law in Serbia, which is compliant with the EU's Third Energy Package, already provides the necessary framework for SEEPEX to start its operations.

The tests with future members will take place in the September-October period while the go-live is foreseen at the end of November, subject to necessary regulatory approval, Epex Spot said.

European Commodity Clearing AG will provide clearing and settlement functions with regards to SEEPEX as a central counterparty.

In June, Epex Spot said SEEPEX will be a major step in the creation of a regional power trading solution for Southeast Europe and is highly anticipated by the electricity market community.

The operations of SEEPEX will rely on the trading system ETS, used by Epex Spot for operating its own markets.

Epex Spot is an exchange for power spot trading in Germany, France, Austria and Switzerland.

Elsewhere in the region, day-ahead exchanges are set to launch this year also in Croatia and Bulgaria. Both projects involve Norwegian-based Nord Pool Spot which has teamed up with CROPEX in Croatia and IBEX in Bulgaria.

source: sinteza.net