

FIFTH ANNUAL

# EUROPEAN ENERGY TRADING

## SUMMIT

### NETWORKING PARTY

September 20th

Join us for the 5th anniversary of the European Energy Trading Summit for our largest event yet featuring over 40 top level speakers.

Featuring a Conference, Exhibition and the European Energy Trader's Networking Party

Providing a comprehensive regional and continental overview of the European Energy Trading landscape with sections on the UK, CWE, CEE, Iberia, Italy, the Nordics, SEE & Turkey

**WILLIAM WEBSTER**, *Head of EU Power Market Design, RWE SUPPLY AND TRADING*

**TREVOR SIKORSKI**, *Director of Carbon Markets and Environmental Products Research, BARCLAYS CAPITAL*

**MARCEL STEINBACH**, *Head of Energy Trading, BDEW*

**GUNDOLF SCHWEPPE**, *Vice President, Head of Product/Capacity Management & Marketing /Sales, E.ON GAS STORAGE*

**CHRISTIAN DOBELKE**, *Expert, TENNETSO*

**SIMONE RUIZ**, *European Director, IETA*

**GIUSEPPINA SQUICCIARINI**, *Partner European Strategy, OFGEM*

**PAOLO COGHE**, *Senior Analyst, SOCIETE GENERALE*

**NICOLE HILDERBRAND**, *VP, MORGAN STANLEY*

**DANIEL JOYE**, *Trader, BP*

**JOSE LUIS PASTOR**, *Head of Power, CO2 Trading & Origination, ENDESA*

**IOANNIS PSARROS**, *Business Developer, ELPEDISON TRADING S.A.*

**ANDREA SIRI**, *Head of Continental Power Origination, EDISON*

**BURAK GULER**, *Turkish Market Coordinator/Director EFET, EFET*

**MARJI RASI KURRONEN**, *Head of Department Cross-Border Trading, RAO NORDIC*

**KEMAL CENK ERDEM**, *Hedge Funds Portfolio Management, Derivatives Markets, Carbon trading, Financial Planning and Marketing, ERIH*

**UTKU KORKMAZ**, *MD Trading, ELECTURK*

**ZSOLT BOJTOS**, *Head of Foreign Asset Management and SEE Markets, CEZ A.S*

**JOSE BRAZ**, *Chair of CEER Market Integrity and Transparency Working Group, CEER AND ACER*

**ANDREAS HOLZER**, *Market Development & Regulatory Affairs, EnBW TRADING*

**GUNNAR STECK**, *Analyst, E.ON ENERGY TRADING, GERMANY*

**KRISTIAN L GAUTESEN**, *Senior Trader, STATOIL*

**JOZSEF BALOGH**, *Head of Origination CEE, EGL AG*

**ADRI POLS**, *Commercial Manager, Gas Storage Bergermeer, ABU DHABI NATIONAL ENERGY COMPANY PJSC (TAQA)*

**STEPHAN ILLERHAUS**, *Head of Portfolio Management and Energy Trading, STADTWERKE MUNCHEN*

### CONFERENCE & EXHIBITION

September 20th – 21st, London

Featuring over 40 top level speakers and 17 different Streams/Sessions



### Energy Traders Networking Party September 20th

Relax, drink champagne, listen to live music and network with fellow energy trading professionals at a privately hired venue, the evening of the 20th



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**JIVKO JEKOV**, *Head of European Power Trading, EGL AG*

**PATRICK HEATHER**, *Senior Research Fellow, THE OXFORD INSTITUTE FOR ENERGY STUDIES*

**MORNINGSTAR COMPANY DATA**,  
SENIOR REPRESENTATIVE

**ONUR YAZGUN**, *Vice-Chairman, ETD - ENERJITICARETI DERNEGI - ENERGY TRADERS ASSOCIATION & Executive Board Member, FINA ENERJI HOLDING A.S.*

**RALPH BAUMANN**, *Head of Origination & Envir. Markets, ALPIQ*

**JEAN-RAYMOND RASTOUL**, *Deputy Head of Gas & Power Trading, SOCIETE GENERALE*

**FRANK BRANNVOLL**, *Managing Director, DANSKE COMMODITIES*

Plus many more to be confirmed

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AGENDA

DAY 1 – 20TH SEPTEMBER

	STREAM A	STREAM B
MORNING	European Energy Trading Outlook	
	European Energy Trading Regulation	
	Market Coupling	
	Regional Market Developments	
AFTERNOON	Energy Trading UK & CWE	Energy Trading CEE
	Nordic Region	
	Energy Trading Italy	Energy Trading SEE & Turkey
	Energy Trading Iberia	
	EVENING: European Energy Trader’s Networking Party	

DAY 2 – 21ST SEPTEMBER

	STREAM A	STREAM B
MORNING	Electricity Markets & Trading Regulation Outlook	Gas Markets & Trading Outlook
	Price Drivers	Gas Hub Development
	Trading Strategies	Cross Border Trading
AFTERNOON	Emissions Trading	The Impact of Flow Based Capacity Allocation
	The Impact of Renewables	

## CONFERENCE DAY ONE

**08.00** Registration and Coffee

**09.00** Opening Chairman Remarks

**Jozsef Balogh**, *Head of Origination CEE, EGL AG*

### European Energy Trading Outlook, Regulation and Market Coupling

**09.10** Developments and Future Outlook in European Energy Trading

- Trading developments
- Regulatory outlook
- Market coupling initiatives
- Cross-border trading
- Fundamental outlook for the traded energy markets

**09.45** Regulatory developments in Europe & GB

- Integration of renewables
- EU reforms and GB reforms
- EU and national reforms interactions

**Giuseppina Squicciarini**, *Partner European Strategy, OFGEM*

**10.20** Presentation TBA

**Senior Representative**, *Morningstar Commodity Data*

**10.55** Networking and Refreshment Break

**11.15** Does Europe Need A Standard Market Design?

- National measures are undermining the internal market
- Market coupling risks being a distorted outcome
- Balancing incentives are the key to effective competition and security of supply
- Free price formation is imperative
- EU harmonisation of renewable and other low carbon support is also a priority

**William Webster**, *Head of EU Power Market Design, RWE Supply & Trading*

**11.50** New Market Coupling – accomplishments and Challenges ahead for Germany

- A German Market parties' perspective on the current status of the network code for Capacity and congestion Management (CACM)
- Bidding zone proposals and the merits of the Austro-German zone
- Overview of discussions in new and links with the CEE region
- A Vision on new electricity marketing interaction and the role in the 2014 targets.

**Marcel Steinbach**, *Head of Energy Trading, BDEW*

**12.25** Gas Storage Bergermeer: major source of flexibility at the TTF

- Bergermeer capacity and the impact on the Northwest European market
- Project update: when will this be available?
- Open Season 2012: what is on offer now?
- Key benefits for traders

**Adri Pols**, *Commercial Manager, Gas Storage Bergermeer, Abu Dhabi National Energy Company PJSC (TAQA)*

**13.00** Lunch

CONFERENCE DAY ONE

STREAM A

Energy Trading UK & CWE

**Chairman**

TBA

**14.00 Physical exposure, asset optimization and Hedging**

- Commodities markets originated to hedge physical risk
- Derivative complexity is driven by real options
- The difficulties of hedging in the real world
- What are the next step to hedging via the markets

**Daniel Joye**, *Trader, BP*

**14.35 Supporting Energy Trading with Advanced Analytic Applications: addressing complex cross-market & cross-commodity requirements**

- Company profile and business process
- Market trends driving complexity increase (countries/commodities/renewables)
- The Demand perspective
- Value of Advanced Analytics
- How AAA's are helping

**Daniele Leli**, *Marketing & Business Development Director, i4C*

Nordic Region

**15.10 Experiences from the Norwegian-Swedish EI Certificate Market.**

- Background
- Does the EI Certificate scheme perform?
- Challenges for the EI Certificate market
- Main takeaways

**Kristian L Grautesen**, *Senior Trader, Trading and Operations, Statoil*

**15.45 Networking and Refreshment Break**

**16.05 Electricity Trading on EU – Russia crossborder connection – Nordic approach**

- Development of electricity trading between
- Nordic electricity market and Russia
- Russian electricity market development

STREAM B

Energy Trading CEE

**Chairman**

**Jozsef Balogh**, *Head of Origination CEE, EGL AG*

**14.00 The First Decade of Electricity Trading in CEE: lessons, warnings and (polite) reminders'**

- Historical overview: how did electricity trading started in CEE?
- Mile-stones on the road from no-competition to (almost) full liberalisation in CEE;
- Lessons from CEE for our friends in SEE and in the Baltics;
- Outlook for the next ten years.

**Jozsef Balogh**, *Head of Origination CEE, EGL AG*

**14.35 Round Table Discussion: Market coupling in CEE, expanding the SEE markets to Turkey and the challenges with import export fees in the region**

**Frank Brannvoll**, *Managing Director, Danske Commodities*

**15.45 Refreshments & Networking Break**

Energy Trading Turkey

**16.05 Turkish Financial Energy Commodities Market Overview**

- Energy commodities trading in Turkey – other than Power
- TURK DEX(Turkish Derivatives Exchange)
- VERs projects and view in Turkey..
- Energy commodities based hedge fund management
- First hedge fund that eligible to invest carbon and energy along with securities..
- Hedge fund strategies on carbon by using spot, options and futures products..

**Kemal Cenk Erdem**, *Chief Trading Officer, ERIH*

**16.40 Presentation TBA**

**Onur Yazgun**, *Vice-Chairman, ETD - Enerji Ticareti Derneği - Energy Traders Association & Executive Board Member, Fina Enerji Holding A.S.*

**17.15 Turkey, The Energy Hub, East to West Energy Snapshots of Turkey**

- Market Facts and Figures

CONFERENCE DAY ONE

STREAM A

- and current structure
- Challenges of combining energy only and energy & capacity market

**Marji Rasi Kurronen**, *Head of Department Cross-Border Trading, RAO Nordic*

Energy Trading Italy & Iberia

**16.40** Energy Trading Italy – Case Study

**17.15** Iberian Futures Market: Organization, facts, Figures and perspectives- Organization of Iberian Futures Markets.

- Traded volumes.
- Main uses of the derivatives in Iberian Market.
- Where do we come from and where to we expect to go.

**Jose Luis Pastor**, *Head of Power Origination, Endesa*

STREAM B

- Latest Rules & Regulations
- The Integration with the Hinterland

**Utku Korkmaz**, *MD Trading, Eleckturk*

**17.50** Closing Chairman Remarks

**18.00** Energy Traders Networking Party

CONFERENCE DAY TWO

STREAM A

**08.00** Registration & Coffee

**09.00** Opening Chairman Remarks

Electricity Markets & Trading Outlook

**09.10** European Energy Trading Regulation

- New energy-specific regulation on market integrity and transparency (REMIT)
- Reconciling REMIT with EU financial markets legislation
- Role of energy regulators (ACER and NRAs) in market surveillance
- Coordinating responsibilities between ACER and ESMA

**José Braz**, *Chair of CEER Market Integrity and Transparency Working Group, CEER and ACER*

**09.45** Updated Scenario in EU Energy

- Impact of fuel, electricity, CO2, renewables, load?
- The European electricity pricing market and the new regulatory scenario
- Again markets are changing fast?

**Andrea Siri**, *Head of Continental Power Origination, Edison*

Price Drivers

**10.20** Renewable capacity evolution in Germany: a Strong Trend – at What cost

- The macroeconomic context: an update
- Solar PV generation: Evolution and Impact
- Interactions and Neighbouring markets

**Paolo Coghe**, *Societe Generale, Senior Analyst*

**10.55** Refreshments & Networking Break

**11.15** The European energy complex: changing relationships in a volatile world:

- Explore the relationship between the key energy commodities in Europe, including oil, natural gas, coal, and carbon
- Discussion of the current price drivers and the future price outlook
- Managing cross-correlations and comparative volatility
- Investing in European energy commodities - barriers and risk

**Trevor Sikorski**, *Director of Carbon Markets, and Environmental Products Research, Barclays Capital*

STREAM B

**08.00** Registrations & Coffee

**09.00** Opening Chairman's Remarks

**Joseph Balogh**, *Head of Origination CEE, EGL AG*

Gas Markets & Trading Outlook

**09.10** Morgan Stanley Case Study

- Growing impact of LNG on the European markets
- Development of the Zeebrugge and Baumgarten hub, in Italy
- Pipeline capacity, utilisation/availability to traders
- Gas fired power generation

**Nicole Hilderbrand**, *VP Origination, Morgan Stanley*

**09.45** Integration of the European Gas Markets- Is there something to learn from the German experience

- Current Developments of the European Gas Markets
- The need of a Functioning Wholesale Market
- The Market Integration Process in Germany
- The Influence of the European Regulation

**Dr Andreas Holzer**, *Market Development and Regulatory Affairs, EnBw*

**10.20** Presentation TBA

**Stephan Illerhaus**, *Head of Portfolio Management & Trading*

Gas Hub Development

**10.55** Refreshments & Networking Break

**11.15** Gas Storage in Europe: Marketing and product development in mature markets

- Ideas on pricing of storage capacity in liquid markets
- Customer need: standard or tailor-made products outlook for physical storage

**Gundolf Schweppe**, *VP, Head of Product/Capacity Management & Marketing/Sales, E.ON Gas Storage*

CONFERENCE DAY TWO

STREAM A

Trading Strategies

**11.50** Practical Third Package implementation as a driver for market integration

- Congestion Management requirements and practical market impact
- Balancing Framework Guidelines as an essential complementary element
- Outlook for market integration

**Sven Kaiser**, *Expert in Electricity Department, E-Control*

Emissions Trading

**12.25** Phase 3 changes to the EU ETS and wider climate/energy politics at EU level: -

- Transition to Union Registry
- Auctioning roll-out
- Market oversight
- Political risks and opportunities on climate ambition

**Simone Ruiz**, *European Director, IETA*

**13.00** Lunch

**14.00** Dead man walking Or the future development of the ETS.

- Problem identification: price collaps and reasons
- Potential remedies: ETS directive adapt 2050 roadmap, extend scope to other sectors, phase out RES support schemes, set aside, central carbon bank
- Pros & cons, insight into current EU bodies discussion; E.ON position

**Gunnar Steck**, *Analyst, E.ON Energy Trading Germany*

The Impact of Renewables

STREAM B

**11.50** The recent development of European gas hubs: can they provide a true reference point?

- Background affecting gas in 2012: supply/demand situation continued financial troubles
- NWE traded gas hubs: the 'Trading' hubs: NBP and TTF
- The 'Transit' hubs: Zeebrugge and Baumgarten
- The 'Transition' hubs: Gaspool, NCG, PEGs, PSV
- Price formation: Gas trading is increasing generally End users are demanding fairer gas pricing
- Will European gas hubs provide a true reference point?

**Patrick Heather**, *Senior Research Fellow, The Oxford Institute for Energy Studies*

**12.25** Hubs, the success story European Gas Hubs, the current situation

- Still room for development: PEG Nord – PEG South merger
- Austrian Hub
- Belgian new Entry/Exit system
- Hub to Hub transport (cross-border Congestion management, security of supply, investment optimization...)
- Hub to Hub trading :Competition to LT supply contract
- Market short term prices formation
- Supply/demand reflective
- Hub trading: essential vector to the implementation of the EU common Gas Market (target of the 3rd package)
- Conclusion: Hub for the benefit of all

**Jean-Raymond Rastoul**, *Deputy Head of Gas & Power Trading, Societe Generale*

**13.00** Lunch

Cross Border Trading

**14.00** Cross Border Trading

- CEE & SEE through 2012 – Projections for 2013
- Balkans review
- Steps towards Market Coupling
- Evaluation of Market Coupling from the Nordic

**Ioannis Psarros**, *Business Developer, ElpEdison Trading S.A*

CONFERENCE DAY TWO

STREAM A

14.35

**Power Trading in a Stochastic Supply Environment**

- Significant structural changes the last 3 years in the European supply mix .
- Reliable thermal and nuclear capacity has been reduced while renewables' generation has been added in large amounts.
- New cross-border interconnectors or market coupling regimes export characteristics of a local power system to its neighbours.
- Availability of renewables depends on weather elements such as temperatures, precipitation, wind, solar radiation, cloud coverage and increased efficiency of transmissions' exports regional climatic features to other connected regions.

**Jivko Jekov**, *Head of European Power Trading, EGL AG*

15.10

**Swiss power flexibility as an enabler for Europe's RES targets - Case Study**

- Impact of RES on Continental European Power Market
- New price shapes emerging
- Flexibility offerings
- Role of Swiss pump storage to balance RES in Europe

**Ralph Baumann**, *Head of Origination & Envir. Markets, Alpiq*

15.45

**Refreshments and Networking Break**

16.05

**Panel Discussion**

- Panellists TBA

17.00

**Closing Chairman's Remark**

17.10

**Close of Conference**

STREAM B

14.35

**What's hot in the SEE Power Trading...**

- Recent developments in SEE cross-border trading
- The boom of renewables?
- Market transparency and liquidity – are we there yet?
- What's actually at the end of the tunnel?

**Zsolt Bojtos – CEZ a.s.** *Head of Foreign Asset Management and SEE Markets*

**The Impact of Flow Based Capacity Allocation**

15.10

**The Final Sprint to the Network Code on Capacity Allocation and Congestion Management (CACM) -**

- Where we are in the process, a short overview of the CACM main issues
- Which were the main findings of the consultation
- Stakeholder involvement: Lessons learnt for code drafting
- An outlook to the forward code: what are the key issues

**Christian Dobelke**, *Expert, Tennet TSO*

15.45

**Refreshments and Networking Break**

16.05

**Panel Discussion**

- Topics & panellists to be confirmed

**Adri Pols**, *Commercial Manager, Gas Storage Bergermeer, Abu Dhabi National Energy Company PJSC (TAQA)*

17.00

**Closing Chairman Remarks**

17.10

**Close of Conference**