

## EEX Exchange Council Update

On 12 June, the newly elected EEX Exchange Council held its constituent meeting in Leipzig.

In her welcome speech, State Secretary Ines Fröhlich, on behalf of the Saxon State Ministry of Economic Affairs, Labour and Transport, addressed the important role of the Exchange Council in the interaction between the exchange bodies. She also emphasized the significant task of the Council as the driver of new developments for the energy markets. Ms Fröhlich also acknowledged the prominent composition of the Exchange Council whose members represent all segments of the market.

Following the welcome, the Council elected Bernhard Walter as Chair as well as Paul Dawson and Jens Wimschulte as Deputy Chairs. In addition, Wolfgang von Rintelen and Tim Greenwood have been re-appointed as Managing Directors of the European Energy Exchange for further five years.

During the meeting, the Exchange Council discussed several recent political and regulatory changes, including possible implications of the MiFIDII commodity derivatives regime review, the adoption of EMIR 3.0 as well as REMIT II. In addition, Council Members agreed to closely follow the upcoming European Commission impact assessment on so-called virtual trading hubs and its potential effects on the markets.

The Council welcomed the successful introduction of the \$TTF and LNG-related product bundle, as well as the positive news about increasing order book activity with the recently launched EEX Nordic Zonal Futures. The Council is also positive about the exchange's plans for extending the product portfolio with further power, natural gas and freight/LNG-related products by the end of the year and the report about the upcoming integration of the Baltic and Finnish Gas spot and derivatives markets into EEX's product portfolio next year.

Members of the Exchange Council have also decided about a series of exchange rule changes, including amendments triggered by the new REMIT and MiFIR requirements regarding reporting and pre-trade transparency, simplification of provisions on market support schemes (especially regarding market makers and liquidity providers) provided by the exchange, in addition to smaller product-related changes.

The EEX Exchange Council

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