

Trading the 15 minutes products

Theory and experience

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***Workshop on renewables and electricity prices -
Modeling approaches***

Brief summary

- 15-minute contracts were introduced in December 2011 on the German Intraday market.
- In December 2014, EPEX SPOT launched the Intraday call auction for 15-minute contracts on the German power market.
- The new 15-minute call auction takes place daily at 3 pm, before the opening of the continuous Intraday market for 15-minute contracts at 4 pm, and covers the 96 15-minute contracts for the next calendar day from midnight on.
- March 2015 solar eclipse shows the role the 15 minutes auction plays to face the renewable energy intermittency and power prices volatility.

- Do the 15 minutes prices display the same statistical properties as the day-ahead prices for hourly contracts in terms of seasonality, volatility and spikes, negative prices?
- Global impact of the new auction on the level and volatility of hourly spot prices in Germany in the context of the German energy transition?
- Impact of the new auction on the level and volatility of spot prices in France and the other neighboring countries?
- Is the information contained in the 15-minute prices useful to forecast the hourly prices and loads? This high frequency information could be exploited optimally in mixed frequency models.