



Zugang zum Energiehandel Ihr Weg zum Markt

20. Januar 2026

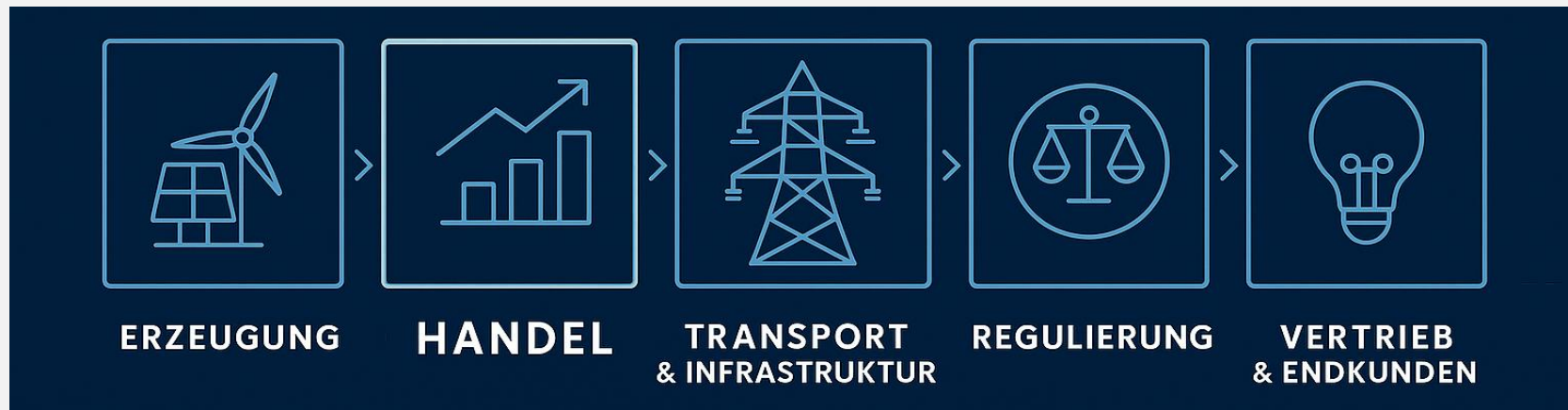
Vattenfall & Trayport

Agenda

1. **Energiemarkt**
2. **OTC-Handel**
3. **Sales Trading**
4. **Handel am OTC-Markt**
5. **Marktzugang OTC Vattenfall**
6. **OTC: Energy Trader & DMA**
7. **Trayport Solutions: Customer Portal Web Screen & Customer Portal Pro**
8. **Trayport Solutions: Joule & DMA „live“**
9. **Summary + Q&A**
10. **E-world 2026**



Energiemarkt

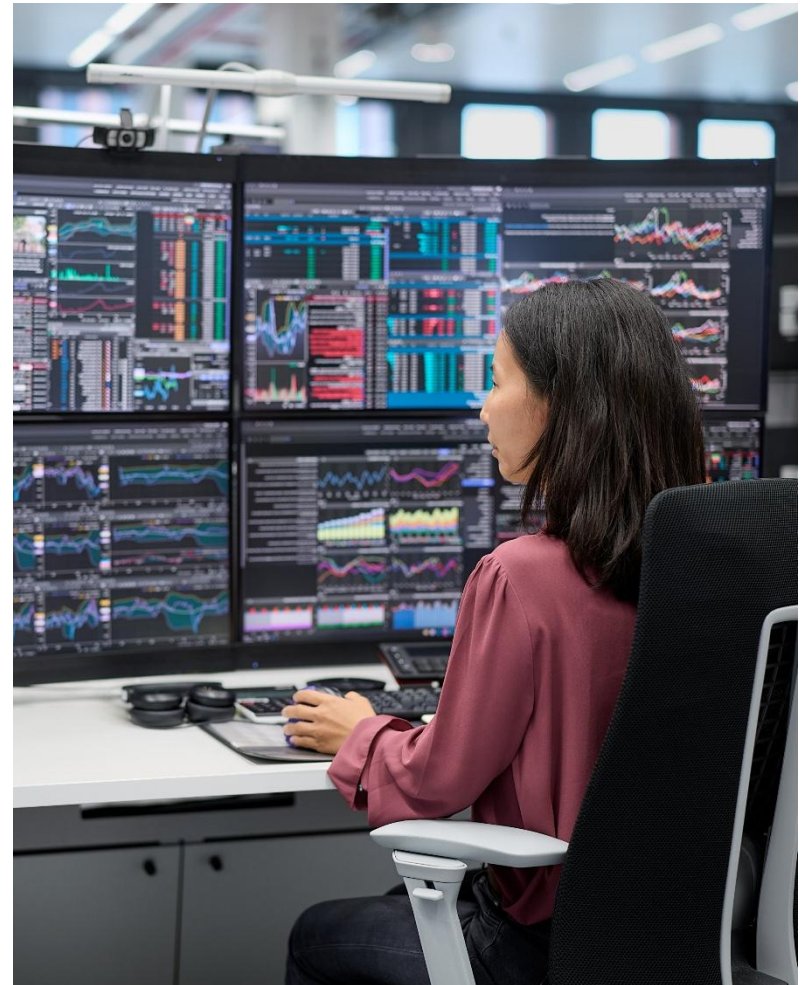


Börse: e.g. EEX oder ICE, strenge Regulierungen und Meldepflichten, meist Financial Futures (ohne physische Lieferung)

OTC-Handel: bilateraler Handel, geringere Formalitäten und schnellere Umsetzung, oft Forwards (mit physischer Lieferung)

OTC-Handel

- **OTC:** („Over-the-Counter“), dezentraler Handelsplatz, Geschäfte direkt zwischen zwei Marktparteien – ohne zentralisierte Börse wie die EEX oder ICE.
- **Teilnehmer:** Energieversorger, Stadtwerke, Industriekunden (z. B. Chemie, Metall,...), Banken und Energiehändler, Broker (z. B. ICAP, Tradition, ...)
- **Klassischer Handel:** Sales Trading via Telefon oder E-Mail
- **Digitale Ausschreibungsplattform:** E.g. Enmacc: Ausschreibungen, RFQ's, bilaterales Geschäft
- **OTC-Handelsplattform:** Trayport (Joule) → Der Marktstandard im europäischen OTC-Handel (80% des Volumens), viele Broker aktiv



Sales Trading



Klassischer bilateraler Handel via Telefon, E-Mail, neue Plattformen e.g. Enmacc



Fahrplangeschäft und Standards

Ausschreibungs-Character

Sales Trading Preise (intransparent): (Oft) Keine Trennung von Energiepreis und Aufschlag



Limitierter Handlungsspielraum bei Marktbewegungen

Trading „light“

Handel am OTC-Markt



- Der Marktstandard: **Trayport Handelsplattform** (ca. 80% Marktanteil)

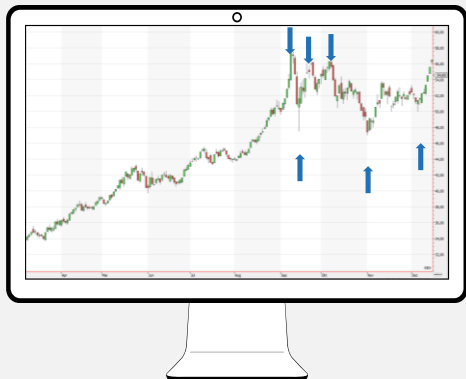
- Keine Börsenakkreditierung notwendig

- **Live Trading** von **reinen Energiepreisen** (Strom & Gas) - Transparenz

- Marktbewegungen schnell und einfach selbstständig handeln

- Best BID & ASK ohne Manipulationen – Marktpreis

- Handelsinstrumente wie e.g. Market Order & Limit Order



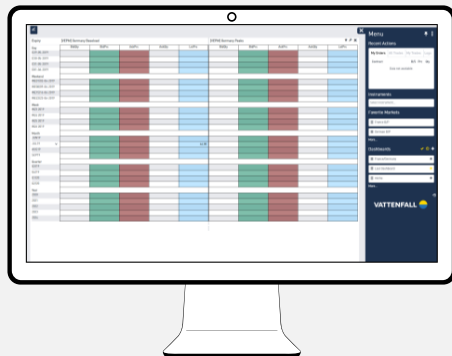
Marktzugang OTC Vattenfall



OTC: Energy Trader & DMA *(Direct Market Access)*

ENERGY TRADER

OTC-Markt – Best of the Book



(ab ca 200 GWh/a)
Webbasierter Marktzugang
Vattenfall Front & Trayport Back End

Handelsgröße
in 1 MW

250+
Counterparts
via Vattenfall

Transparentes
Serviceentgelt

Erfüllung der
REMIT-
Verpflichtungen

8-17 Uhr live
OTC-
Marktpreise

Preis-
schwankungen &
Marktchancen
nutzen

Markt-
informationen

Lieferung in den
Bilanzkreis des
Kunden

DMA

**Vollwertiger
Terminmarktzugang**



(ab ca 500GWh/a)
via Trayport Joule
Trayport Joule Front & Back End

SOLUTIONS



Customer Portal

Web Screen



Customer Portal PRO

Enhanced Tools & Depth



DMA

Direct Market Access

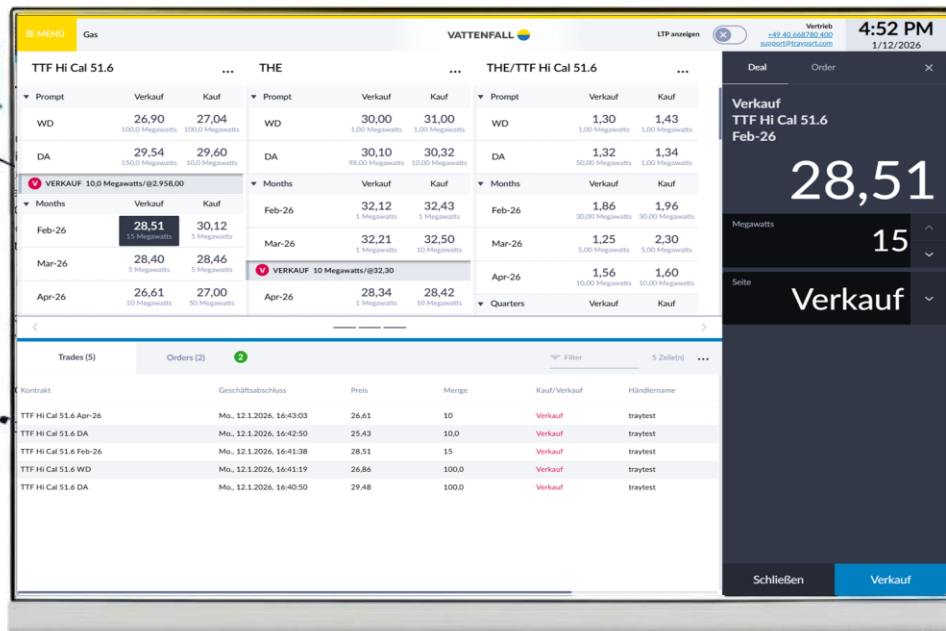
CUSTOMER PORTAL WEB SCREEN

REAL-TIME PRICES (BEST BID/OFFER)

Gain instant visibility into live energy prices without complex setups



INSTANT TRADE CAPTURE / AUDIT HISTORY



ZERO INSTALLATION REQUIRED

Access live market data securely through your web browser



CAN TRADE DIRECTLY

CUSTOMER PORTAL PRO



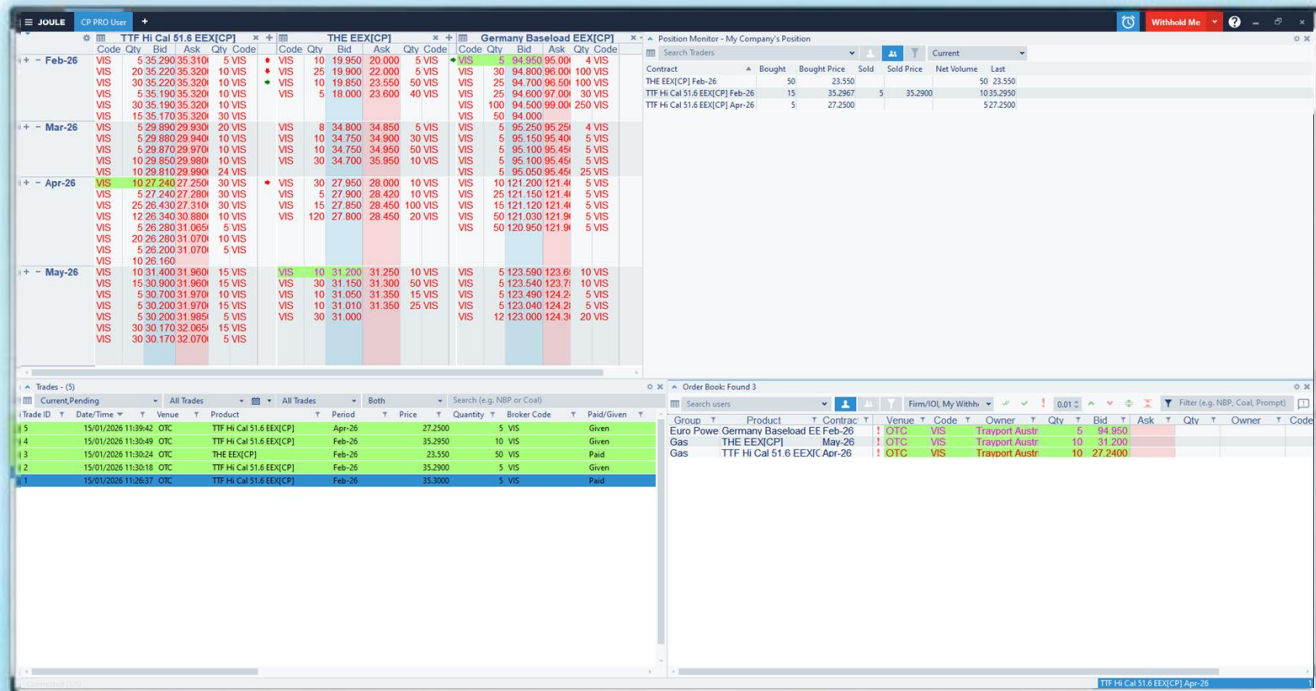
ENHANCED MARKET DEPTH

See beyond the top price to determine the exact fill rate for larger volumes.



PROFESSIONAL TRADING SCREEN

Includes Position Monitor for live exposure tracking, configurable Price Alerts, and Implied Price visibility for sophisticated trading.



TTF Hi Cal 51.6 EEX[CP]												TTF EEX[CP]												Germany Baseload EEX[CP]											
		Code		Qty		Bid		Ask		Qty		Code		Qty		Bid		Ask		Qty		Code		Qty		Bid		Ask		Qty		Code			
+ - Feb-26	VIS			10	35.310	35.310			5	VIS			VIS	10	19.980	20.000			5	VIS			VIS	5	94.950	95.000			4	VIS					
	VIS			5	35.290	35.320			10	VIS			VIS	10	19.950	22.000			5	VIS			VIS	30	94.800	96.000			100	VIS					
	VIS			20	35.220	35.320			10	VIS			VIS	25	19.900	23.550			50	VIS			VIS	25	94.700	96.500			100	VIS					
	VIS			30	35.220	35.320			10	VIS			VIS	10	19.850	23.600			40	VIS			VIS	25	94.600	97.000			30	VIS					
	VIS			5	35.190	35.320			10	VIS			VIS	5	18.000								VIS	100	94.500	99.000			250	VIS					
	VIS			30	35.190	35.320			30	VIS													VIS	50	94.000										
	VIS			15	35.170	35.320			10	VIS																									
+ - Mar-26	VIS			5	29.880	29.910			5	VIS			VIS	8	34.800	34.850			5	VIS			VIS	5	95.250	95.250			4	VIS					
	VIS			20	29.880	29.940			10	VIS			VIS	10	34.750	34.900			30	VIS			VIS	5	95.150	95.400			5	VIS					
	VIS			5	29.870	29.970			10	VIS			VIS	10	34.750	34.950			50	VIS			VIS	5	95.100	95.450			5	VIS					
	VIS			10	29.850	29.980			10	VIS			VIS	30	34.700	35.950			10	VIS			VIS	5	95.050	95.450			5	VIS					
	VIS			10	29.810	29.990			24	VIS													VIS	5	95.050	95.450			25	VIS					
	VIS			30	29.710	30.020			12	VIS																									
	VIS			30	29.560	30.050			15	VIS																									
+ - Apr-26	VIS			10	27.240	27.270			5	VIS			VIS	30	27.950	28.000			10	VIS			VIS	10	121.200	121.400			5	VIS					
	VIS			5	27.230	27.310			30	VIS			VIS	5	27.900	28.420			10	VIS			VIS	25	121.150	121.400			5	VIS					
	VIS			25	26.430	30.880			10	VIS			VIS	15	27.850	28.450			100	VIS			VIS	15	121.120	121.900			5	VIS					
	VIS			12	26.340	31.065			5	VIS			VIS	120	27.800	28.450			20	VIS			VIS	50	121.030	121.900			5	VIS					
	VIS			5	26.280	31.070			10	VIS													VIS	50	120.950	122.000			5	VIS					
	VIS			20	26.280	31.070			5	VIS																									
	VIS			5	26.200	31.095			5	VIS																									
+ - May-26	VIS			10	26.160																														
	VIS			10	31.400	31.960			15	VIS			VIS	10	31.200	31.250			10	VIS			VIS	5	123.690	123.600			10	VIS					
	VIS			15	30.900	31.960			15	VIS			VIS	30	31.150	31.300			50	VIS			VIS	5	123.540	123.700			10	VIS					
	VIS			5	30.700	31.970			10	VIS			VIS	10	31.050	31.350			15	VIS			VIS	5	123.490	124.000			5	VIS					
	VIS			5	30.200	31.970			15	VIS			VIS	10	31.010	31.350			25	VIS			VIS	5	123.040	124.000			5	VIS					
	VIS			5	30.200	31.985			5	VIS			VIS	30	31.000								VIS	12	123.000	124.200			5	VIS					

Position Monitor - My Company's Position

Search Traders

Contract	Bought	Bought Price	Sold	Sold Price	Net Volume	Last
THE EEX[CP] Feb-26	50	23.550			50	23.550
TTF Hi Cal 51.6 EEX[CP] Feb-26	15	35.2967	10	35.2900	5	35.2900
TTF Hi Cal 51.6 EEX[CP] Apr-26	5	27.2500				527.2500

Trades - (6)

Trade ID	Date/Time	Venue	Product	Period	Price	Quantity	Broker Code	Paid/Given
6	15/01/2026 12:12:53	OTC	TTF Hi Cal 51.6 EEX[CP]	Feb-26	35.2900	5 VIS		Given
5	15/01/2026 11:39:42	OTC	TTF Hi Cal 51.6 EEX[CP]	Apr-26	27.2500	5 VIS		Given
4	15/01/2026 11:30:49	OTC	TTF Hi Cal 51.6 EEX[CP]	Feb-26	35.2950	10 VIS		Given
3	15/01/2026 11:30:24	OTC	THE EEX[CP]	Feb-26	23.550	50 VIS		Paid
2	15/01/2026 11:30:18	OTC	TTF Hi Cal 51.6 EEX[CP]	Feb-26	35.2900	5 VIS		Given
1	15/01/2026 11:26:37	OTC	TTF Hi Cal 51.6 EEX[CP]	Feb-26	35.3000	5 VIS		Paid

Order Book: Found 4

Group	Product	Contract	Venue	Code	Owner	Qty	Bid	Ask	Qty	Owner	Code
Euro Powe	Germany Baseload EE	Feb-26	OTC	VIS	Trayport Austr	5	94.950				
Gas	THE EEX[CP]	Feb-26	OTC	VIS	Trayport Austr	10	19.980				
Gas	THE EEX[CP]	May-26	OTC	VIS	Trayport Austr	10	31.200				
Gas	TTF Hi Cal 51.6 EEX[CP]	Apr-26	OTC	VIS	Trayport Austr	10	27.2400				

DIRECT MARKET ACCESS (DMA)



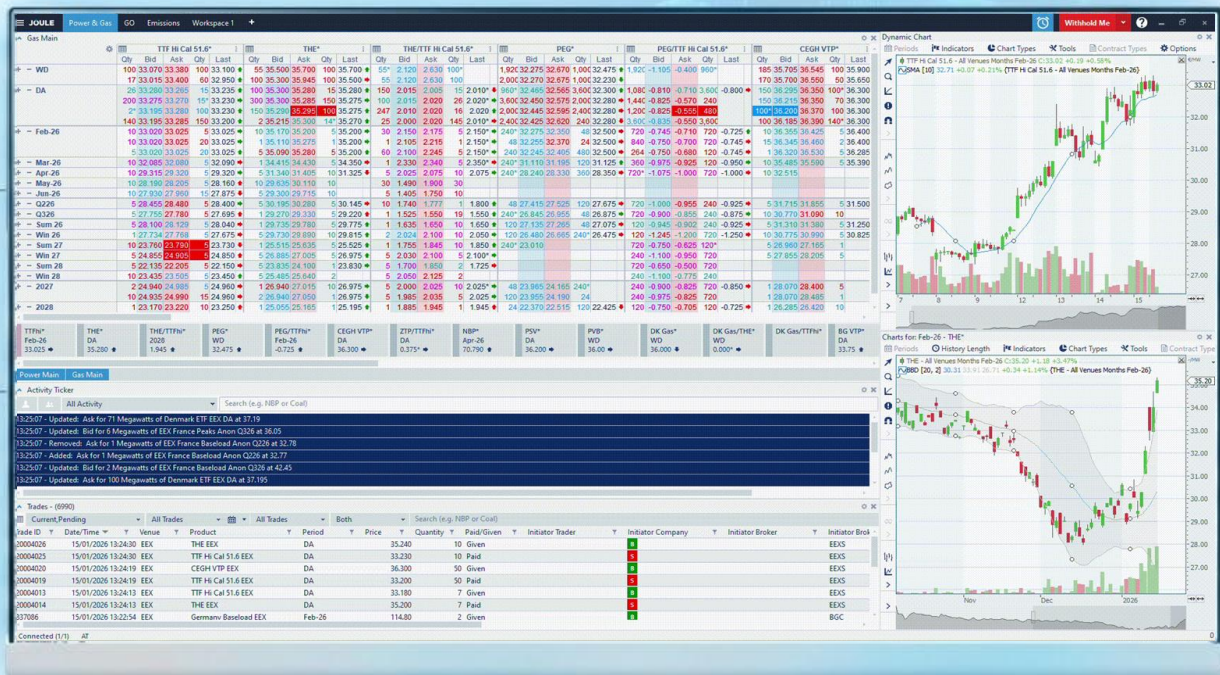
LIVE WHOLESALE MARKET PRICES

Live prices direct from venue order books



AGGREGATED MARKET VIEW

Fully aggregated view of the wholesale market, displaying the best prices from a multitude of brokerages and exchanges.



FULL TRAYPORT JOULE SCREEN

Professional view of the market, with variety of trading tools and analytics.



DIRECT TRADING

Can directly trade with wholesale market participants via variety of venues, leveraging Vattenfall credit lines

Summary + Q&A

- **Klassischer Handel & Sales Trading** (intransparent)
- Background: **Trayport Handelsplattform** - Der OTC-Marktstandard (reiner Energiepreis)
- Marktzugang OTC **Energy Trader** – Best of the Book
- Marktzugang OTC **DMA** - Vollwertiger Terminmarktzugang
- **Customer Portal** Webscreen & PRO + DMA OTC Trayport

Fragen?



Zugang zum Energiehandel – Vattenfall & Trayport

E-World 2026 (10. - 12.02.2026)

Stand 3C131, Halle 3

Jetzt Gesprächstermin vereinbaren!



Stand B128 in Halle 2

Jetzt Gesprächstermin vereinbaren!

