Electricity Market Price Analysis and Forecasting Forum

Optimisation of Short and Long-term Price Forecasting Techniques
Market Analysis to Maximise Profitability

Berlin, Germany

1st - 2nd December
Radisson Blu Hotel

Join us to discuss the Forecasting Challenges of Future Electricity Prices and Market Changes

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Key Practical Learning Points of the Forum:

- GDF SUEZ- Mastering Price Forecasting in Deregulated Markets.
- Vattenfall - Optimising Day Ahead Price forecasting Models
- Verbund – CVaR Portfolio Management approach and Risk Managemen
- EnBW Trading - Market Implications of Wind and Solar Boom
- CEZ – Vision of Electricity Price – What will be in 2020 and 2030?
- RAP (USA) – Forward capacity Markets – US experience and Options for Europe, Effect on Market and Price

UniPower International Expert Speaker Panel:

In The Chair:

Jacqueline Boucher
SVP Economic Modelling & Studies
GDF Suez

Marcus Bokermann
Head of Forecasting
Vattenfall

Gabriele Urvetti
Head of Market Analysis and Price Scenarios
Edison Spa

Dr. Peter Pals
Head of Trading
Trianel Gmbh

Stephen Benians
European Liaison
RAP (USA)

Heiko Berg
Head of Energy Markets
EnBW Trading Gmbh

Christian Hewicker
Regional Director, Head of Markets & Regulations, Europe
KEMA

Dr. Christian Todem
Head of Market Management
Verbund

Dr. Henrik Madsen
Professor, Informatics and Mathematics
Technical University of Denmark

Pavel Rezabek
Head of Market Analysis
CEZ, a.s.

Claus Huber
Team Leader Energy Sector Modelling
EGL Gmbh

Kim Keats
Executive Director – International Infrastructure Analysis
IPA Energy + Water Economics

Joern Higgen
Senior Market Analysis
E.ON Energy Trading SA

Dr. Silke Ebnet
Seconded National Expert
ACER – Agency for the Cooperation of Energy Regulators

John Sneed
Managing Director
TESLA (Europe)

Andrea Korr
Assistant Head of Section - Cross Border Trade of Electricity Federal Network Agency
Bundesnetzagentur

8:30 Registration and Coffee
9:00 Opening Address from the Chair

Price Forecasting in deregulated electricity Markets

09:10 Case Study

Price forecasts to support hedging decisions in deregulated markets

- The two main approaches at disposal
- The economic equilibrium based fundamental approach : main features
- The stochastic process approach : main features
- The challenges to be addressed

GDF Suez
Jacqueline Boucher
SVP Economic Modelling & Studies

09:50 Case Study

Price and dispatch forecasting to meet the requirements of Lenders

- Need to raise external financing for generation projects
- Bankers' due diligence requirements
- Preferred long-term market modelling approaches
- Application to transactions* - e.g. existing CCGT, off-shore wind farm

IPA Energy + Water Economics
Kim Keats
Executive Director - International Infrastructure Analysis

10:30 - Morning Coffee and Networking Break

Short-Term and Medium Forecasting strategies in practice

11:00 Case Study

Optimising Day-Ahead Price Forecasting models

- Spoilt for choice
- Fundamental modeling
- Complexity vs. Speed
- Accuracy & Benchmarking

Vattenfall
Marcus Bokermann
Head of Forecasting

11:40 Case Study

Short and long-term fundamental forecasting. Similarities and differences?

- political, social and regulatory constraints
- weather prediction
- capacity availability
- renewable power
- load response

EGL Austria Gmbh
Claus Huber
European leader for Energy sector modelling

Optimising Short-Term, Spot Trading and Portfolio Management through accurate forecasting

12:20 Case Study

Exploiting Demand Forecasting in Your Trading Strategies

- Improving your demand forecasting capabilities
- Achieving excellence through innovative modelling and data management
- Evaluating short-term model and weather forecast accuracy
- Weather correction and other tools for long-term energy demand forecasting

TESLA (Europe) Ltd.
John Sneed
Managing Director

13:00 Business Lunch
14:00 Coffee and Networking Break

14:30 Case Study

The Development of the Italian Forward Market: spot vs. forward relationship

- Short introduction to the Italian Power Market
- Risk Premia in the Italian forward Market: an historical Analysis
- Different explanations of the results
- Implications on the future

Edison
Gabriele Urvetti
Head of Market Analysis & Price scenarios

15:10 Case Study

Short Term Price Forecasting on an hourly basis

- Possible forecasting methods
- Influence of renewable energy
- The challenge of extending the forecasting horizon

Trianel GmbH
Dr. Peter Pals
Head of Trading

15:50 - Afternoon Tea and Networking Break

16:20 Case Study

Weather prediction – as a fundamental factor for Accurate forecasting and Optimal trading.

- Introduction and overview.
- Using weather predictions in Demand Forecasting
- Demand and weather predictions as a main tool for Price forecasting.
- Achieving stable and Optimal trading

RWE Supply&Trading
Eric Stein
Head of Weather forecast and Trading

New regulations and market changes - German case

17:00 Case Study

Will the new regulations improve market functioning in the electricity and gas market?

- Impact of the new rules which prohibit market manipulation and insider dealing
- Supporting competition by increasing transparency about the fundamentals
- Establishing a level-playing field in electricity and gas trading by decreasing entry barriers
- Promoting long and short-term cross-border trading

Bundesnetzagentur
Andrea Korr
Assistant Head of Section - Cross Border Trade of Electricity Federal Network Agency

17:40 PANEL DISCUSSION

Long Term Secrets to Short-Term Trading

- Question of Price & Time
- The Market is not a Coin Flip
- Using Historical Data to the Best Advantage
- Special Short-Term Situations

18:20 Chairperson's Closing remarks and End of Day One

8:30 Registration and Coffee
9:00 Opening Address from the Chair

Forward Capacity Markets
US experience and Options for Europe

09:10 Case Study

Capacity Markets of the Future

- What are Forward Capacity Markets and how are they currently used to support low-carbon power resources (including energy efficiency) - case studies from the US.
- What are the shortcomings in current FCM design in supporting renewable resources and addressing reliability challenges?
- Design options for targeted adjustments to current markets to overcoming reliability challenges (for example, single buyer or voluntary imbalance insurance options)
- Discussion of next steps in the context of European market reform, including how FCMs fit within the suite of market mechanisms needed to meet Europe's market reform and climate goals

The Regulatory Assistance Project, (USA)
Stephen Benians
European Liason

Price Forecasting from Power Generators perpective

09:50 Case Study

Game changers in electricity markets - impact on generators and challenges in forecasting

- Impact of growing intermittent renewable energy generation
- Increasing market linkages vs. transmission bottlenecks
- Regulatory changes - difficult to anticipate?
- Additional requirements on forecasting flexibility - sensitivity and scenario analysis

E.ON Energy Trading SE
Joern Higgen
Senior Market Analyst, Portfolio Analysis & Modeling Department

10:30 - Morning Coffee and Networking Break

Forecasting to Understand uncertainity in electricity prices

11:00 Case Study

Optimal Energy pricing and forecasting in a changing world

- Impact of market design changes (market coupling, flow-based allocation) and RES on congestion and market prices
- Proper grid representation in market simulations
- Capturing the additional short-term volatility (intra-day, balancing markets)
- Case study: 2050 Roadmap analysis for European Climate Foundation

KEMA
Christian Hewicker
Regional Director, Head of Markets & Regulation Europe

11:40 Case Study

Vision of Electricity Price – What will be in 2020 – 2030?

- Major Long-Term Drivers
- Foreseeable Uncertainties
- Ideal vs. Real World
- Reshaping the Power Markets

CEZ
Pavel Rezabek
Head of Market Analysis

12:20 Case Study

State-of-the-art on forecasting for power systems with a large share of Renewable energy

- How to prove reliable and full probabilistic forecasts
- Adaptive price forecasting
- Wind and solar power forecasting

Technical University of Denmark (DTU)
Henrik Madsen
Professor - Informatics and Mathematical Modelling

13:00 Busines Lunch

14:30 Case Study

Purchasing of grid losses in Austria - CVaR portfolio management approach and associated risk management issues

- Concept of coordinated purchases for grid losses
- Concept of minimising risks of residual positions
- Associated credit and market risks from a TSOs perspective
- Contractual relationship

Verbund
Dr. Christian Todem
Head of Market Management

15:10 Case Study

Market implicatons of wind and solar boom

- fluctuating renewable electricity production
- impacts on prices
- impacts on unit commitment
- flexibility and liquidity

EnBW Trading Gmbh
Heiko Berg
Head of Energy Markets

15:50 Afternoon Tea and Networking Break

Retail Electricity Price Forecasting – Progress and problems

16:20 Case Study

Retail prices - main drivers and outlook

- Development of retail prices in the EU
- Impact of renewables on retail prices and outlook on EU-level
- Example: influence of market structure on price components in Austria

ACER - Agency for the Cooperation of Energy Regulators
Dr. Silke Ebnet
Seconded National Expert

17:00 PANEL DISCUSSION

Future Business Model and Market Structure of Power Trading industry in Europe

- Future Business Model and Market Structure of Power Trading industry in Europe
- European Forward Capacity Markets – A look to near future.
- Impact of Ending era of Nuclear industry.
- Single European Electricity market
- Overview of Market Coupling and its impact.

17:40 Chairperson's Closing remarks and End of Day Two

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