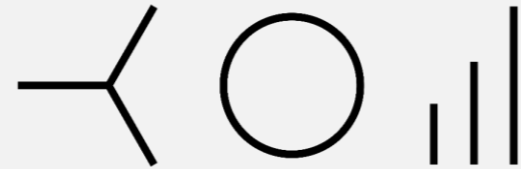


# Power Trading



## About Neon

[Neon](#) is a Berlin-based boutique consulting firm for energy economics, founded in 2014. We help our international [clients](#) from the public and private sectors to design and navigate power systems and markets through studies, advisory and trainings.

We work on seven [topics](#): the market value of renewables, electricity market design, redispatch, (whole) system costs, balancing energy, power market modeling and open source / open data.

## Our trainings

- » For energy professionals in industry, finance, policy and think tanks
- » Extend your analytical understanding of electricity markets and energy economics
- » Understand Europe's electricity sector during crisis, transformation and decarbonization
- » Applied and relevant, yet scientifically sound and rigorous

## Pricing and booking

- » Private sector: EUR 8000 + VAT
- » Public sector / NGOs: EUR 5000 + VAT
- » Contact us for bookings and inquiries:
- » [hirth@neon.energy](mailto:hirth@neon.energy)
- » [+49 1 57 55 199 715](tel:+4915755199715)

## In-house seminars

- » One intensive day
- » English or German
- » High-quality printed booklets included

## 1. Equilibrium Models

- » Pricing in wholesale electricity markets
- » The Merit Order Model
- » The Screening Curve Model
- » Energy-only markets and scarcity pricing

## 2. Price Drivers

- » The coal market
- » The natural gas market
- » Carbon markets
- » Weather
- » Case study: The 2021 Texas energy crisis

Day-ahead, intraday,  
balancing – navigate  
European wholesale markets  
for electricity.

## 3. Spot Markets

- » The European market model
- » The day-ahead auction
- » Continuous intraday trading
- » Spot market trading platforms
- » Trading strategies

## 4. Imbalance settlement

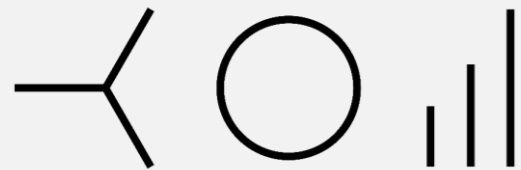
- » Blackouts
- » The balancing system
- » Balancing responsibility
- » The imbalance settlement price
- » Imbalance settlement as a market

## 5. Balancing reserves

- » Reserve sizing
- » Types of balancing energy
- » Balancing procurement auctions
- » The German Balancing Paradox
- » When things go wrong: June 2019
- » Recent reforms and upcoming changes

## 6. Forward Markets

- » Hedging in electricity markets
- » Power derivatives
- » Margining
- » Market size and liquidity
- » Why traders trade
- » Forward markets in times of crisis



## 7. Long-term contracts

- » Risk and de-risking
- » Power purchasing agreements
- » Support schemes for renewables
- » Contracts for differences
- » The financial CfD proposal
- » The downstream side

CfDs, PPAs, CRMs & revenue caps: The new landscape of long-term contracts.

## 8. Capacity Mechanisms

- » Scarcity pricing vs. capacity mechanisms
- » CRM contract design
- » Political Economy of CRMs
- » CRMs in Europe
- » Strategic reserves
- » Reliability options

Trading on power markets requires intimate knowledge of the regulatory and physical forces that shape prices.

This is what this training is all about.

## 9. Nodal Pricing

- » Load flow
- » Locational pricing
- » Financial transmission rights
- » Nodal pricing in the real world
- » Regulating network operators

## 10. Zonal Pricing

- » Defining zones
- » Market coupling
- » Cross-border forward markets
- » Redispatch
- » Flex markets and inc-dec gaming



## 11. Retail Markets

- » Retail competition
- » Tariff levels and components
- » Tariff structure
- » Dynamic pricing
- » Hedging retail consumers
- » Demand response programs
- » Prosumage
- » The retail rate debate