

Empowering Algo trading

OpenDay
2025

Consulting and Innovation at EEX



Speaker:

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Technical Connectivity Solutions

Agenda

1. Analysis of liquidity trends by executed trades
2. Introduction of Technical Connectivity Solutions
3. Examples of algo trading integrations



29 September 2025

1. Analysis of liquidity trends by executed trades

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Research question:

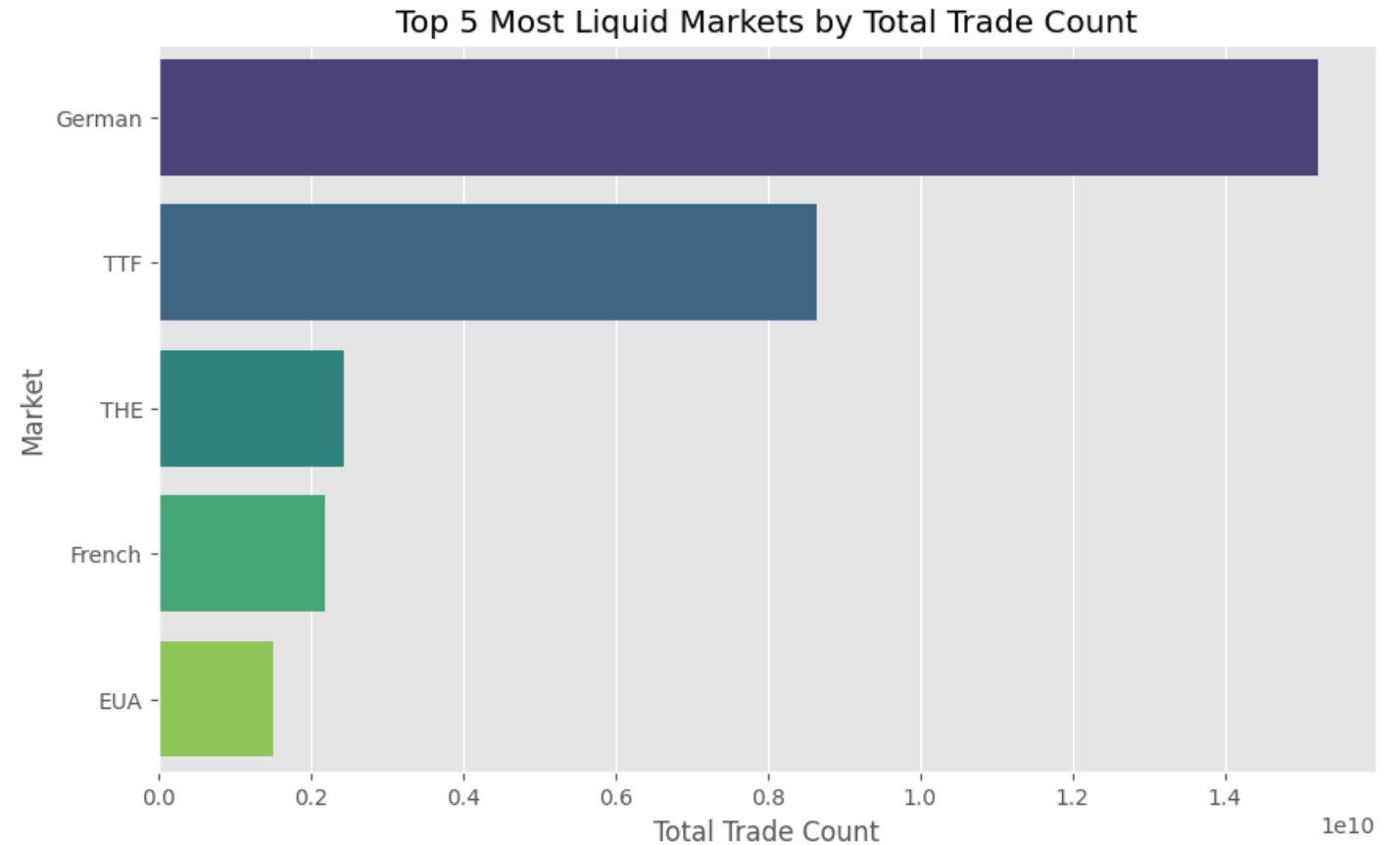
How does algorithmic trading affect the liquidity of EEX's derivative markets – emphasizing the emergence of co-located trading.

- EEX Futures T7
- Executed trades (on-exchange)
- Most liquid products
- Categorization by Human, Algo (and Co-located trades)
- Last two years (07'23 – 07'25)

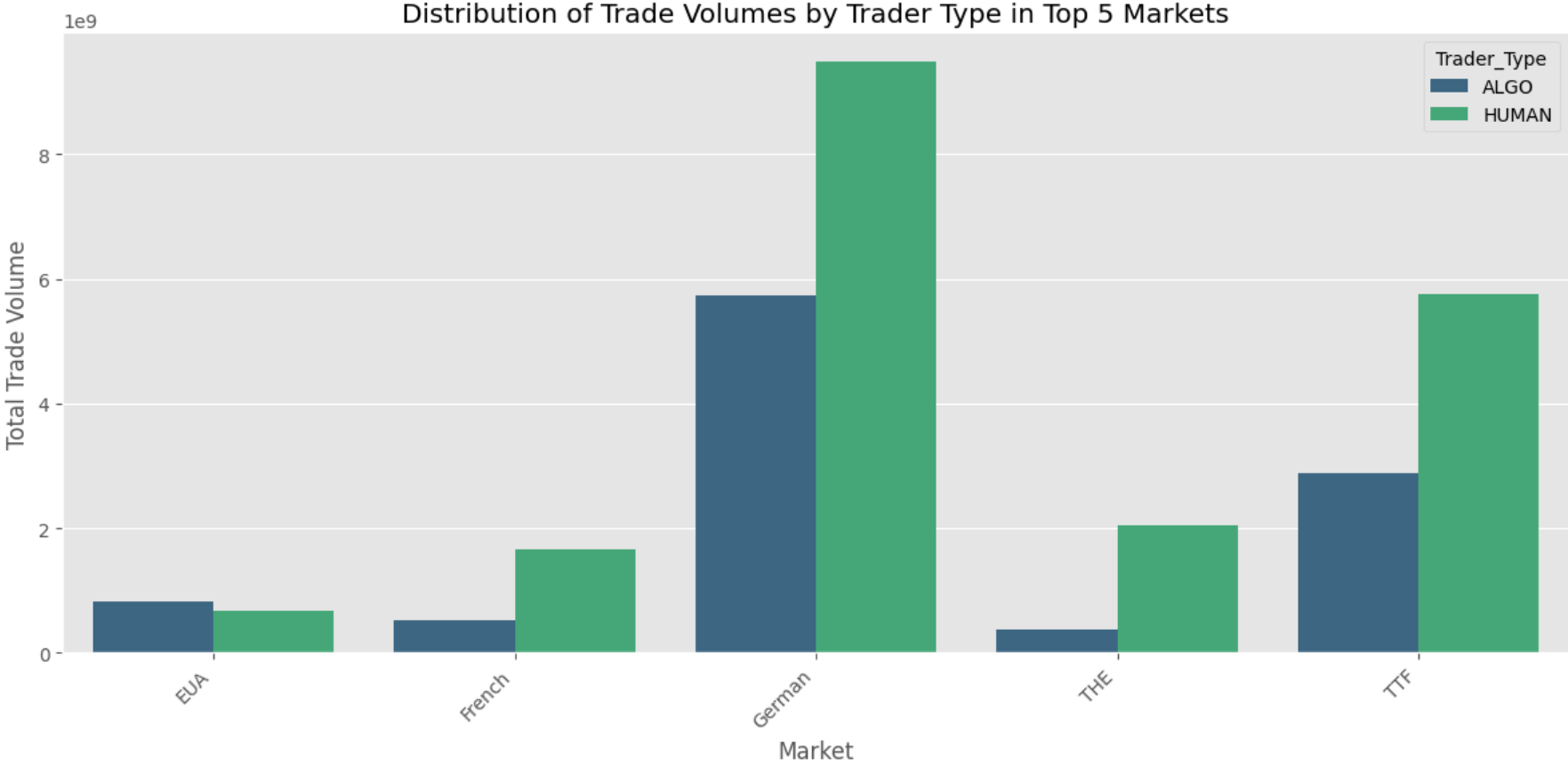
1. Analysis of liquidity trends by executed trades

EEX Futures:

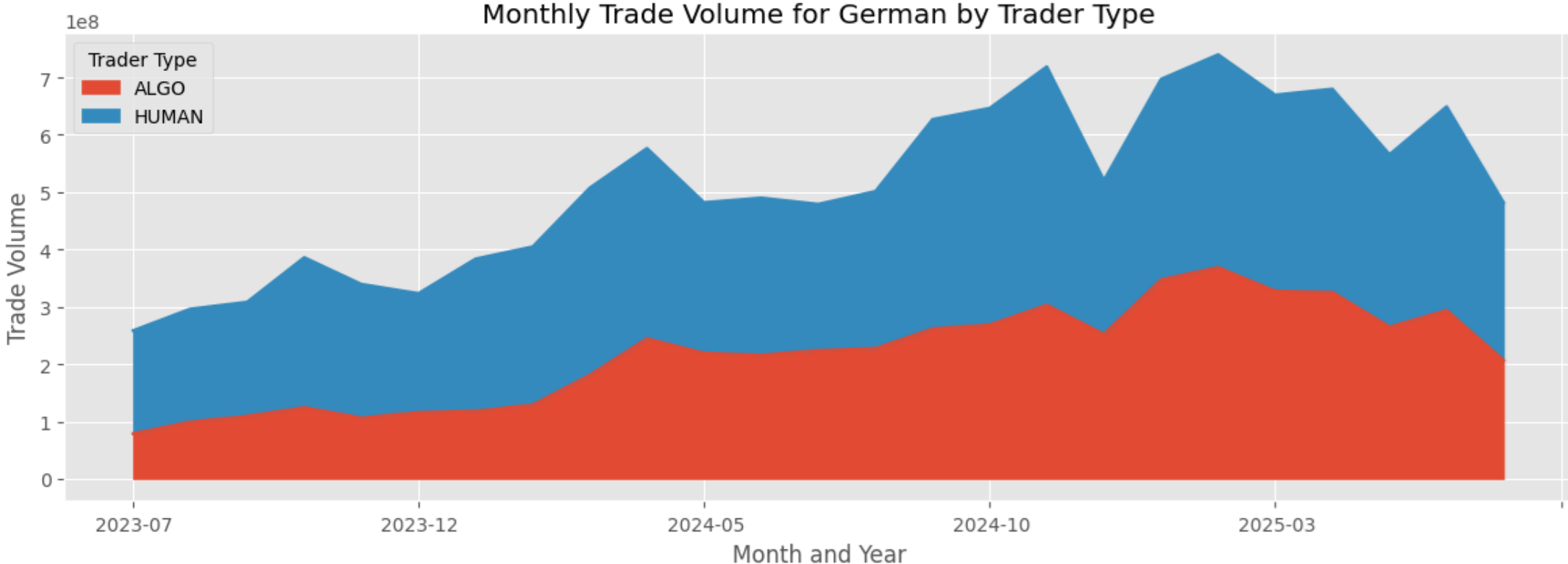
- Power Derivatives
- Gas Derivatives
- EUA Spot, Derivatives
- Agriculturals
- Freight



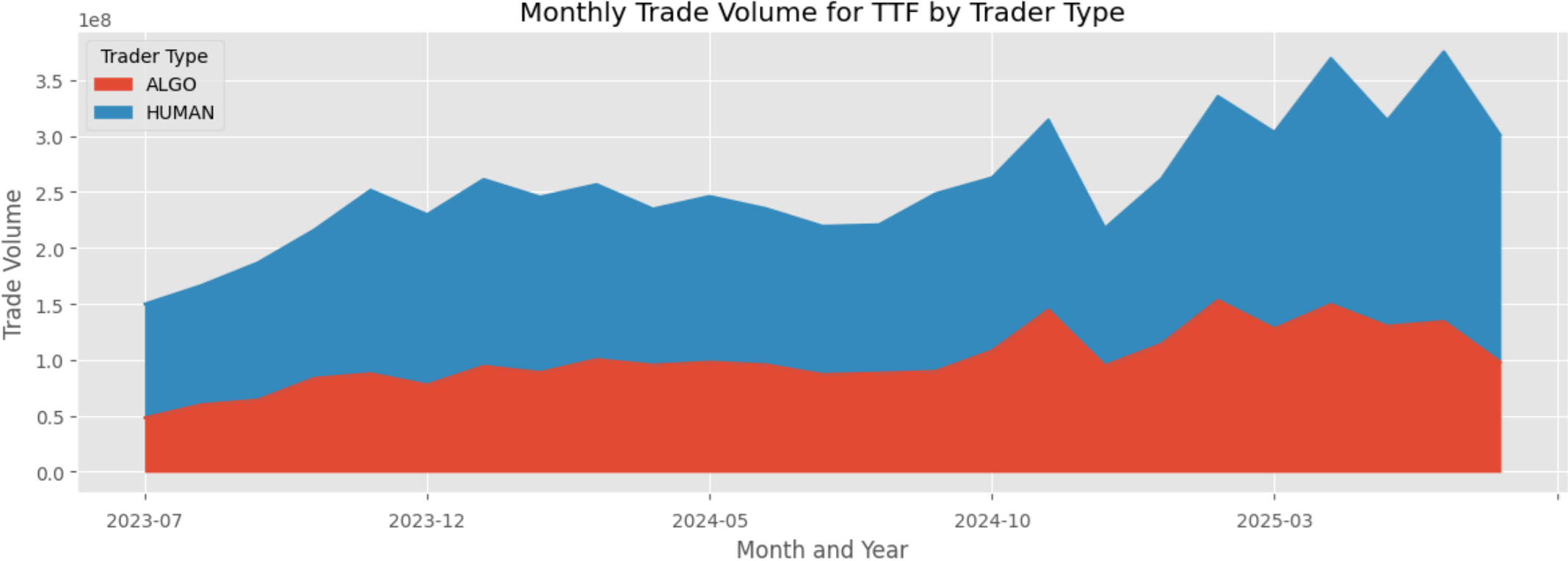
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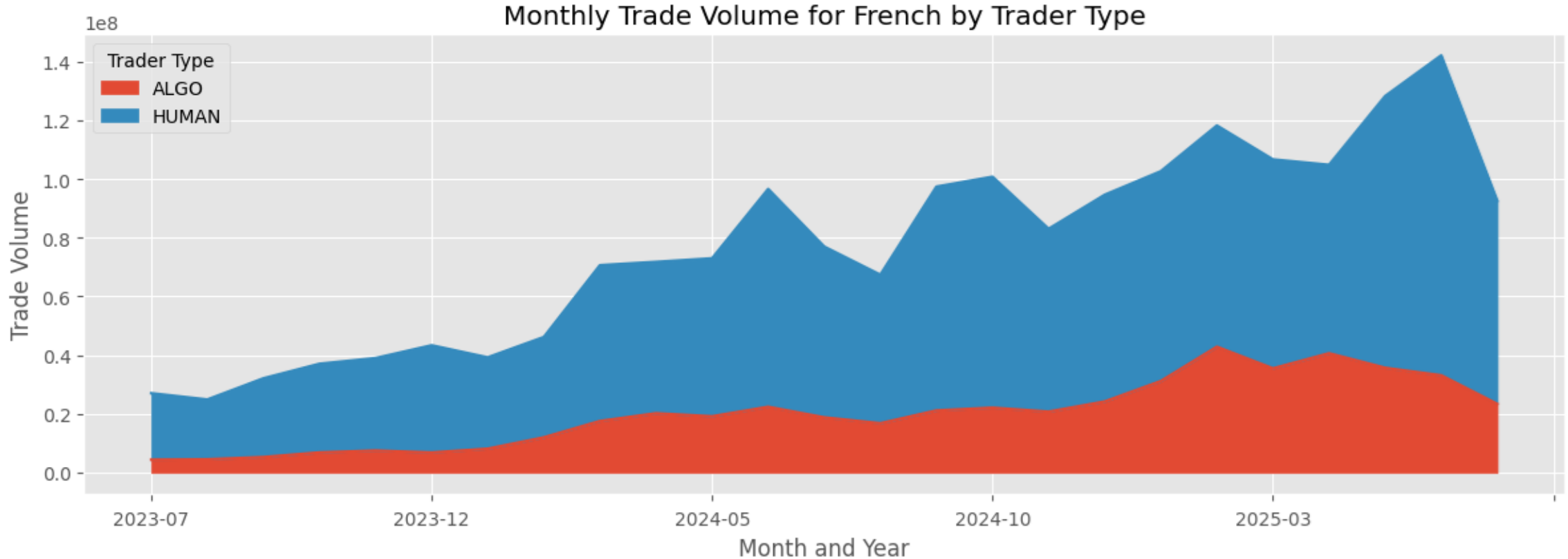
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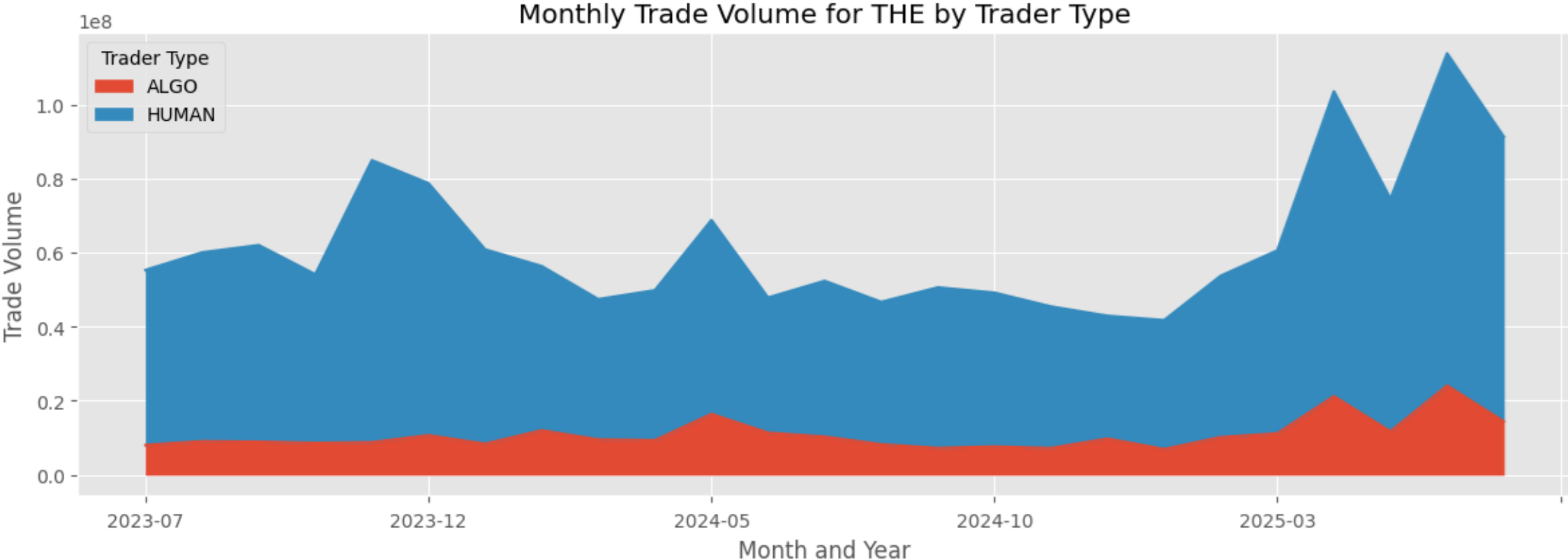
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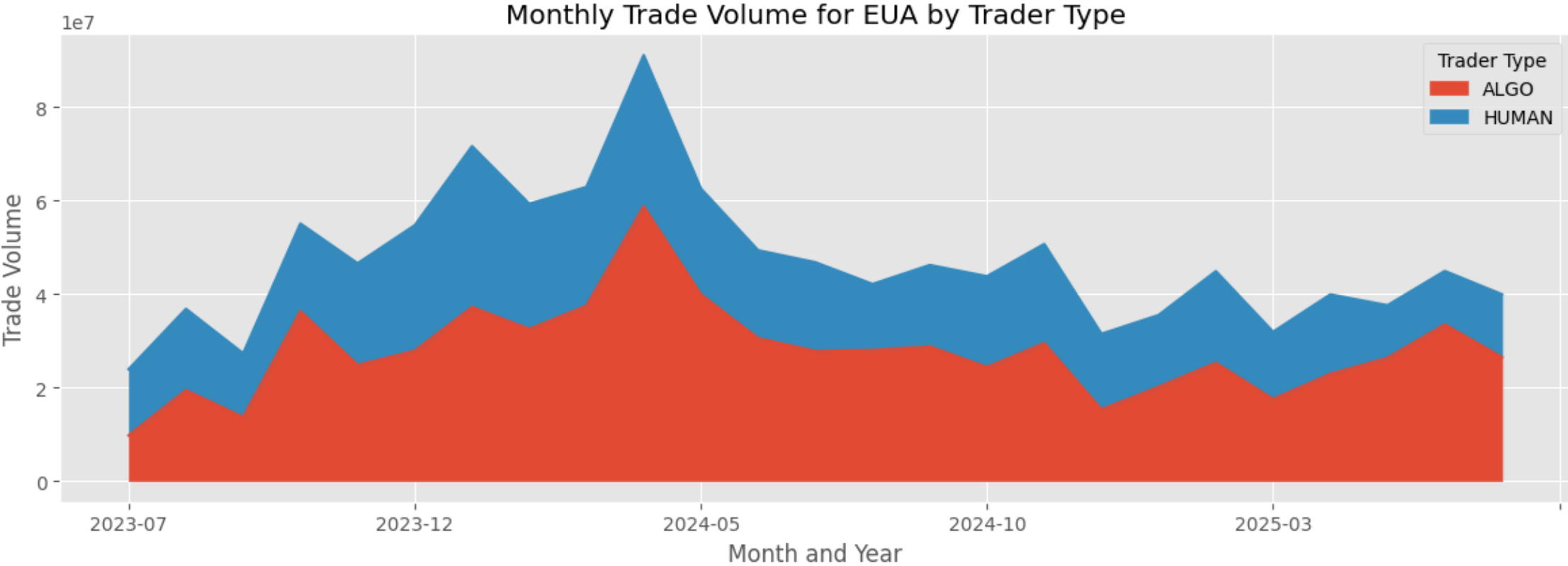
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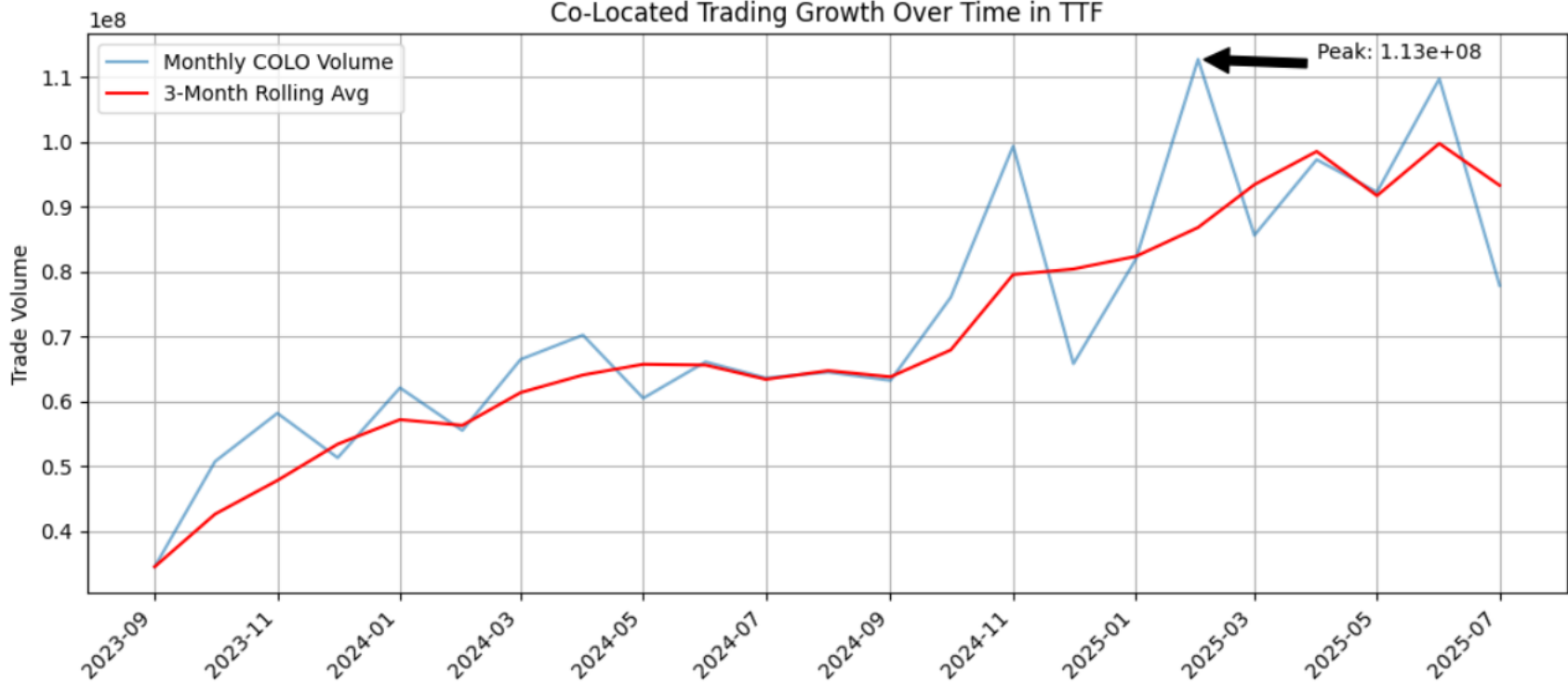
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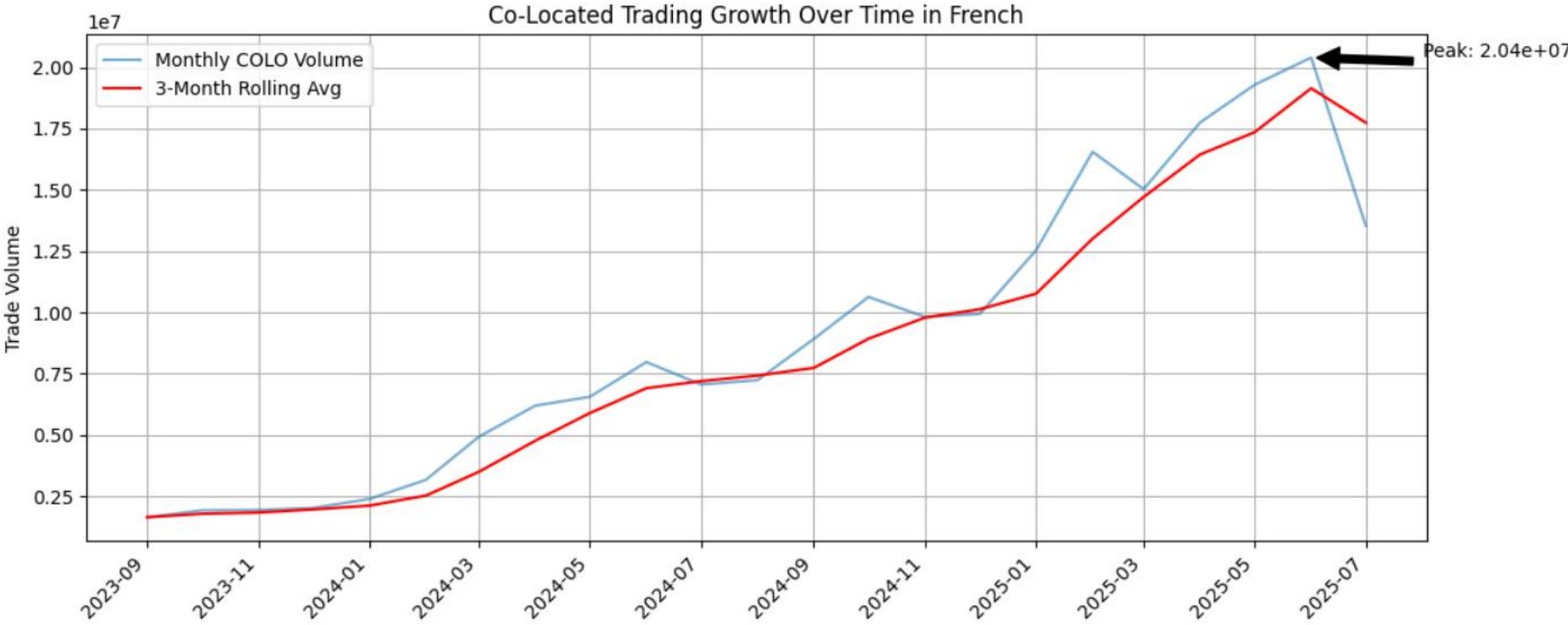
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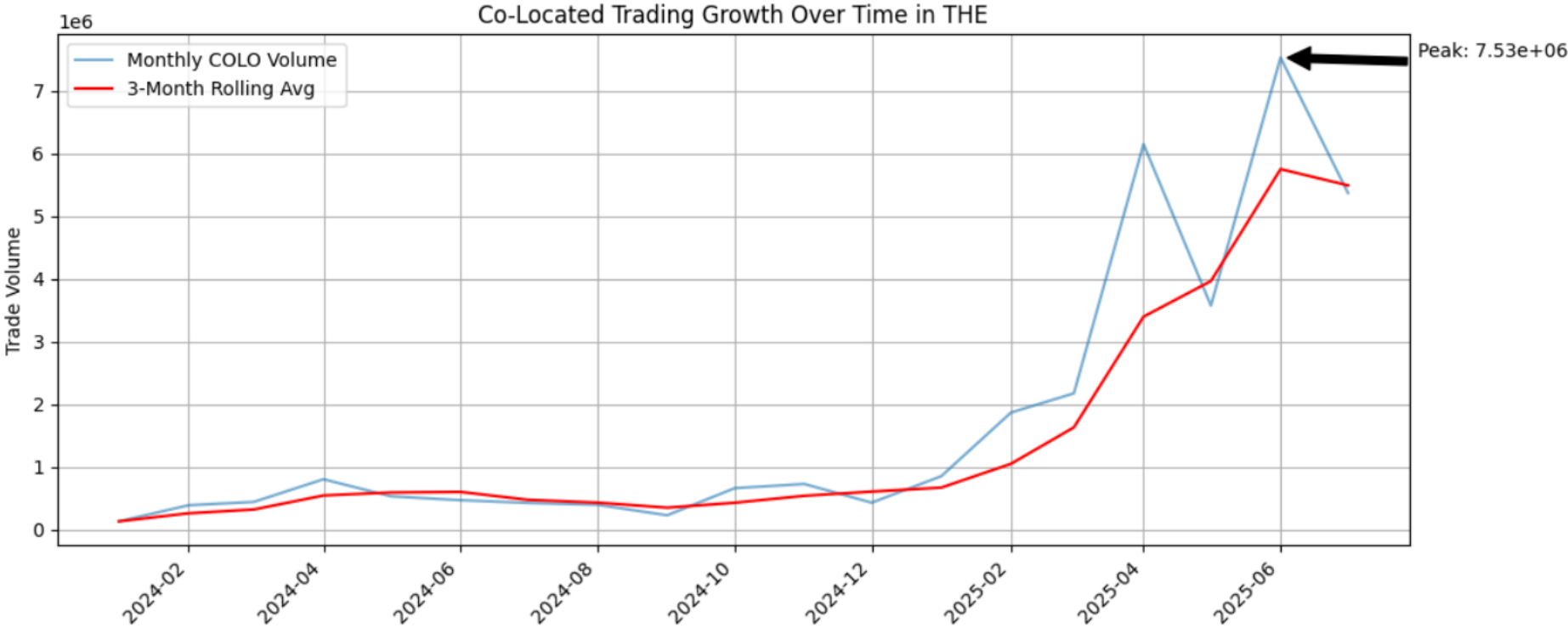
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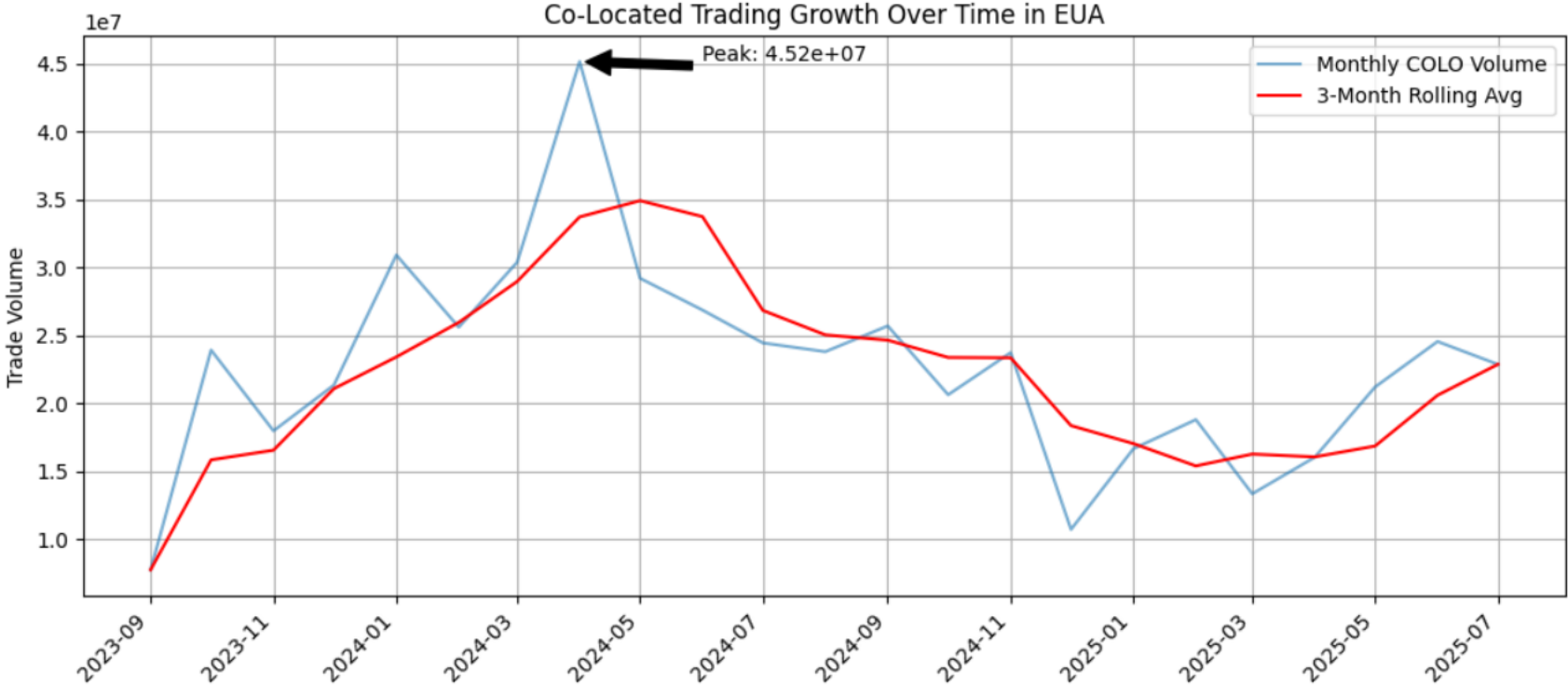
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1. Analysis of liquidity trends by executed trades



Conclusion

- Algorithmic trading increases liquidity
- Market events are introduced through human trading
- Algos enhance the engagement
- Symbiosis with human trading
- Introduction of co-located trading rapidly increases liquidity

2. Introduction of Technical Connectivity Solutions

2. Introduction of Technical Connectivity Solutions

- IT Service Desk – Connectivity, aka **Technology (technology@eex.com)**
 - **Trading and Clearing connectivity**
 - Customer facing (trading and clearing participants)
 - Leased Line, VPN, Co-location
 - EUREX-based APIs (ETI, FIX, EDC, C7, FIXML, EMDI, EOBI, etc.)
 - EEX TT Screen
 - DMA/DEA, Sponsored Access
 - Technical Readiness
 - Connectivity Invoicing

2. Introduction of Technical Connectivity Solutions

Lessons learned:

1. We are **too complex and dynamic** to be considered as common knowledge.
2. Human **interaction** is more efficient than documentation.
3. Processes can only be used, when they **are understood**.
4. Customers want to be **consulted by experts**.
5. EEX customers need an **EEX service**.

2. Introduction of Technical Connectivity Solutions



We are the **experts for connectivity** and trading solutions



We **advise the customers** on how to reflect their business use case into trading and clearing architecture



We **train and consult** our internal colleagues



As experts **we assist** other departments in the customer journey

2. Introduction of Technical Connectivity Solutions

- Transformation towards a technical consulting unit
 - Rebranding to **Technical Connectivity Solutions**
 - Externally still: **Technology (technology@eex.com)**
 - Re-staffed to 9 people
- Move to operative business (01.10.2025)
 - Integration into customer-facing strategy
- SCRUM Methodology
 - Transformation organized in sprints



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2. Introduction of Technical Connectivity Solutions

Roadmap

- 4-year plan
 - two years in the process
- **4 aspects** of the target picture divided into **key milestones**

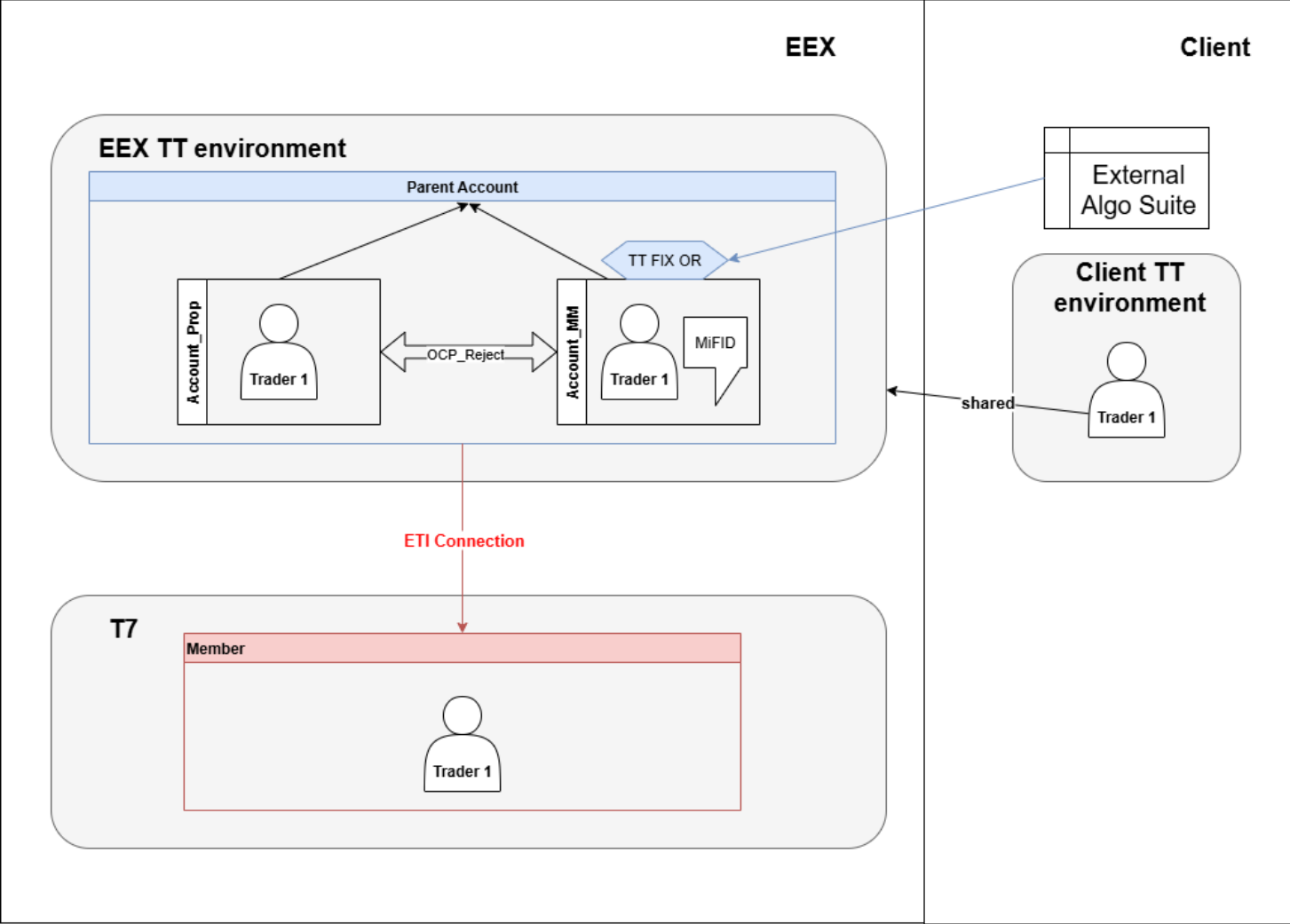


Result

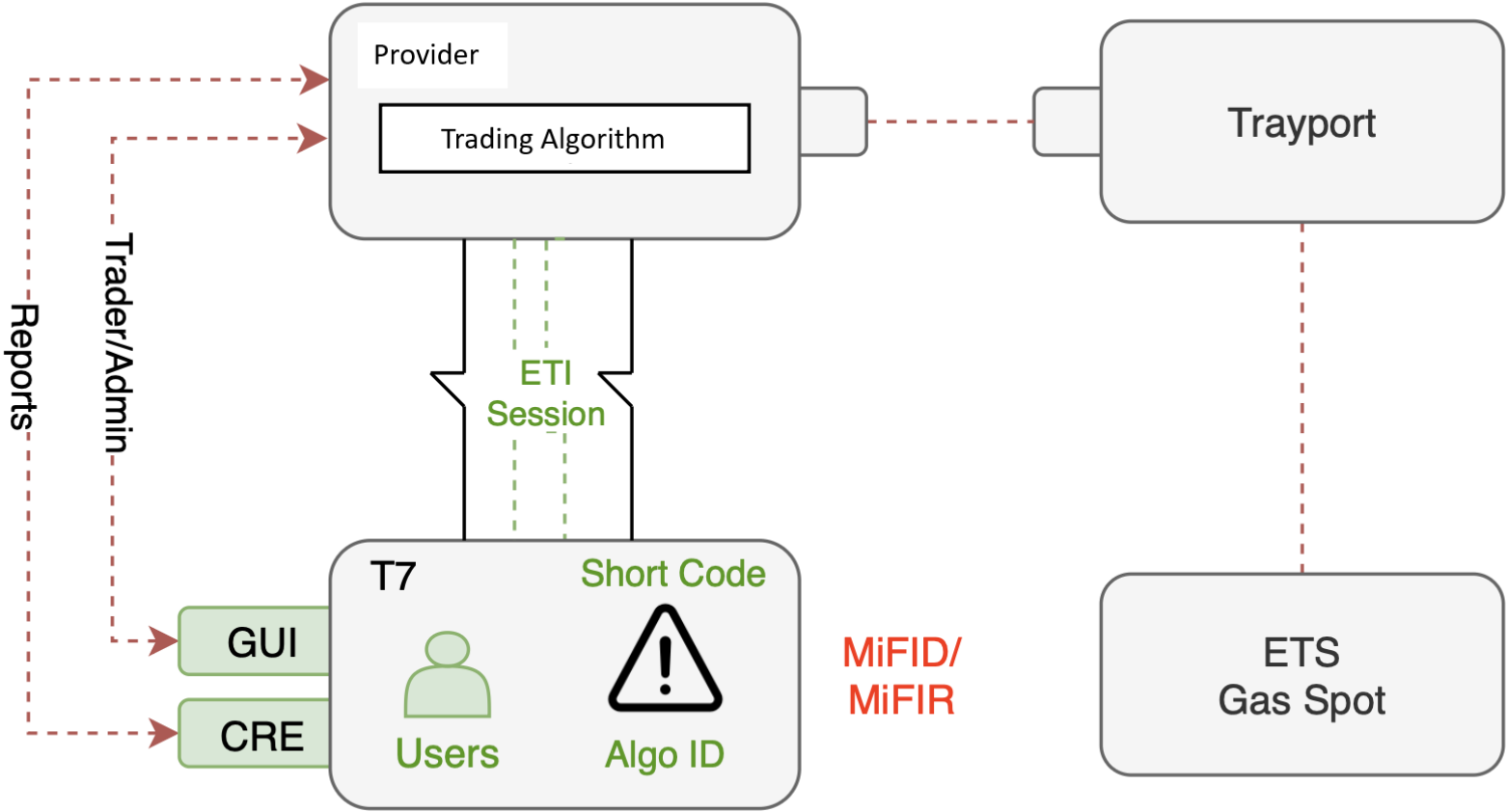
- Move from IT to business
- Transformation towards a customer facing unit
- Established (technical) consulting service
- Optimized synergy with internal and DBAG departments

3. Examples of algo trading integrations

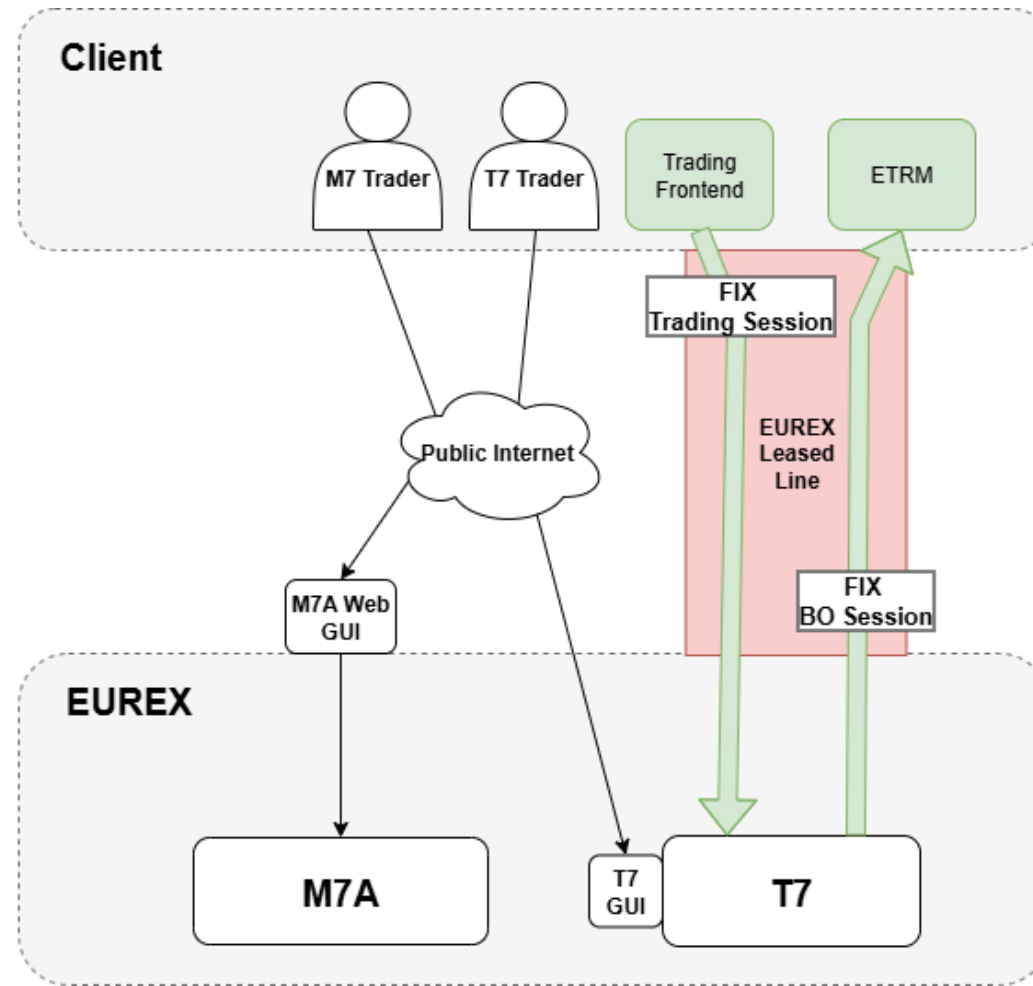
3. Examples of algo trading integrations



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3. Examples of algo trading integrations



Added value

- Ensuring technical readiness
- Shorter time2market
- Increased setup efficiency
- Advantageous, unique EEX solutions



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