

CASE STUDIES

A major Irish utility commissioned the development of an Ireland specific simulator and dedicated training course from Apt. This included a portfolio of generation to mirror the new markets and allow the user to optimise their portfolio with the balancing market.

A generator in the Irish Republic used the training with their staff to close the gap between the Trading department and the Plant workers. Typically, both parties didn't have a good understanding of each other's roles and daily issues in the organisation, but by running the course they gained an improved insight of each other's responsibilities. This allowed the organization to improve the team's communication and knowledge in a practical, team-based exercise with an element of unfamiliarity and time pressure.

A regulatory body has used the training course on a wide variety of staff, from market regulation personnel to economists and legal teams. This helped give them an appreciation of practical considerations of operating in a trading environment. The majority of attendees felt the course helped them understand the complex commercial decisions and limited time to make decisions for participants in the market.



APT offers a portfolio of highly detailed Energy Trading Simulations and associated learning programmes. APT is also a specialist supplier

of Energy Trading Simulations and Trading Applications to energy industry participants throughout the UK and Ireland.



Philip Yoxall is the Managing Director of APT Energy Solutions. Philip has over twenty years of IT experience in the energy industry, starting with a role as IT Director in Enron.



Tom Bent is an independent consultant with 20 years of commercial experience in the energy sector. Offering clients technical market and regulatory knowledge, strategic insight, commercial focus and broad operational experience.

To book, contact Philip Yoxall
Email: info@aptenergysolutions.com Tel:
07887660841

ISEM POWER MARKET SIMULATION

TRAINING COURSE

ISEM

change is coming!

ISEM — a new wholesale electricity market for Ireland



APT ENERGY

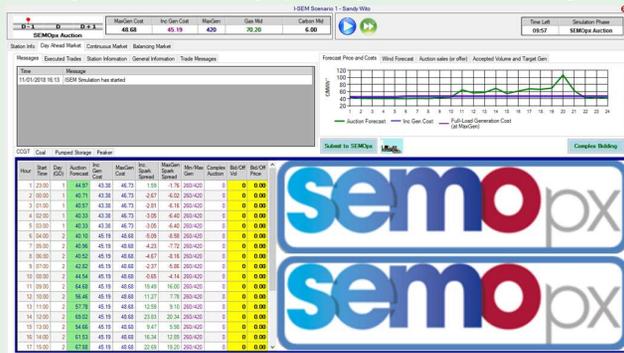
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COURSE OUTLINE

Attendees of the course are provided with the necessary understanding of the technical and commercial parameters of a Generation portfolio and the market background by Apt's expert team. The operation of the simulator and the simplifications compared to the real market are fully explained.

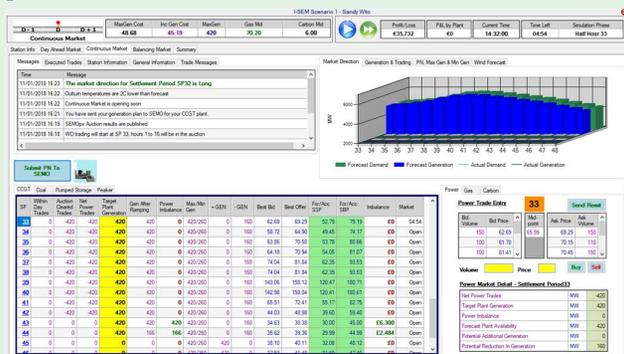
DAY-AHEAD MARKET

In each scenario, participants get the opportunity to make bids and offers for power in the day-ahead auction for each plant in their generation portfolio, taking account of the physical parameters of the plants.



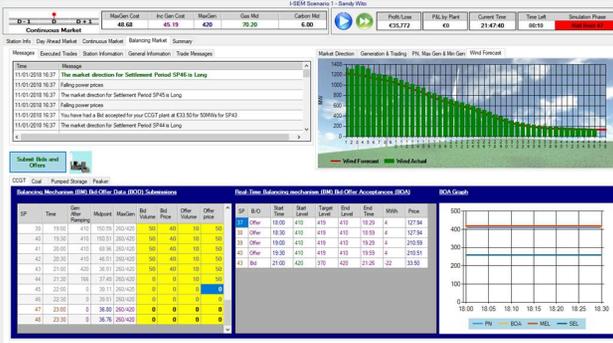
INTRADAY CONTINUOUS MARKET

Participants' auction results are added to their traded position. They proceed to practice trading individual half-hourly periods, as well as balancing gas and carbon for each of their plants, to improve their position.



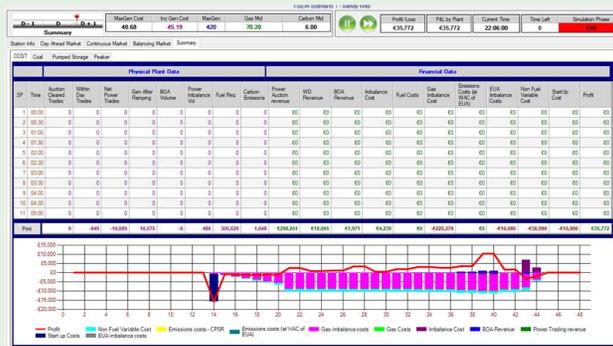
BALANCING MARKET

A simplified representation of the Balancing Market allows participants to offer the inherent flexibility of the Generation Portfolio to the system operator. Accepted bids and offers provide significant financial rewards against relatively small volumes of traded power. The player will need to decide which plant to hold back to take advantage of market conditions.



FINANCIAL RESULTS

The simulation calculates the full and detailed financial results of participants' activities. This includes the costs and revenues generated from power, gas and carbon trading, activity in the Balancing Market and the results of any imbalances between traded and physical positions.



Participants get the opportunity to practice a number of different scenarios, with different market conditions and physical events. The financial results of different strategies can be compared between scenarios and between teams to introduce an element of competition to improve performance.

COURSE BENEFITS

In contrast to traditional classroom-based courses, the ISEM power market simulation course allows participants to put into practice what they have learned immediately, in a 'safe' environment.

Buying and selling power through the simulator to take or close positions gives them a 'hands-on' feel for the operation of the market and some of its risks, such as price discontinuities and lack of liquidity and physical generations issues.

Running the simulation shows participants what the market is like in practice, with time-limited decisions needing to be made against a background of incomplete information.

GENERATORS: give staff an end-to-end view of trading plant with similar characteristics to their own fleet. Operation and trading personnel working together gain an appreciation of each other's issues and the importance of clear and timely communication.

SUPPLIERS AND TRADERS: gain insight into the technical and commercial factors that affect price formation by looking at the market from a generator's perspective

SENIOR MANAGEMENT: understand the risks and opportunities present in the market at a detailed operation level and issues and time pressures facing their traders.

MIDDLE AND BACK OFFICE STAFF: experience directly the market and operational issues facing their trading colleagues. The simulation provides first-hand experience of some of the common market risk and errors that occur regularly in trading.