

Power Derivatives Market Update December 2023

EEX Group Volumes Power Derivatives - December 2023

Commodity	December 2023	December 2022	Change
EEX Power Derivatives Market Europe (MWh)	545,194,448	253,836,849	115%
German Power Futures	353,559,274	154,416,964	129%
Italian Power Futures	63,238,746	26,197,490	141%
French Power Futures	77,875,953	38,776,625	101%
Dutch Power Futures	10,899,964	6,636,576	64%
Hungarian Power Futures	10,215,057	7,752,824	32%
Spanish Power Futures	15,749,911	9,530,505	65%
Other CSEE Power Futures ¹	2,737,391	1,795,757	52%
Swiss Power Futures	3,460,538	2,070,953	67%
Nordic Power Futures	387,425	2,064,225	-81%
Austrian Power Futures	4,342,083	3,030,074	43%
Belgian Power Futures	1,399,506	781,544	79%
GB Power Futures	176,859	252,264	-30%
Greek Futures	1,151,741	224,808	412%
Power Options	0	306,240	-100%
EEX Power Derivatives Market Japan (MWh)	2,779,176	962,016	189%
Nodal Power Derivatives Market US (MWh)	158,406,225	137,062,490	16%
EPEX Power Spot Market Europe (MWh) ²	69,035,173	55,411,743	25%
EEX Group Global Power Total (MWh)	775,415,022	447,273,098	73%

Record monthly volume in French Power with 77.9 TWh and 90% market share.

European power derivatives volumes more than doubled YoY, reaching a volume of 545.2 TWh.

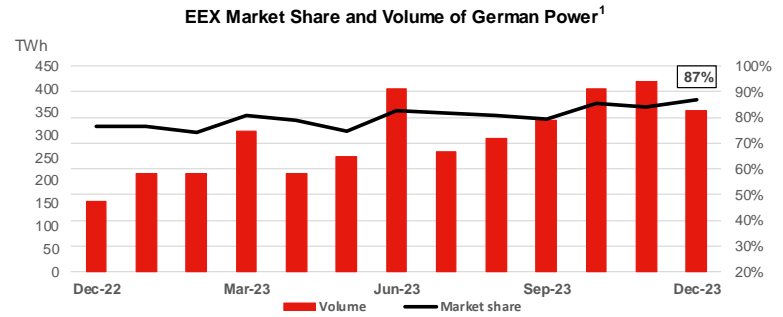
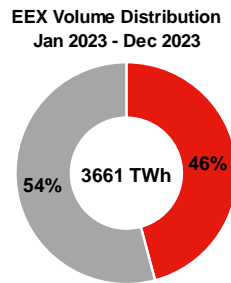
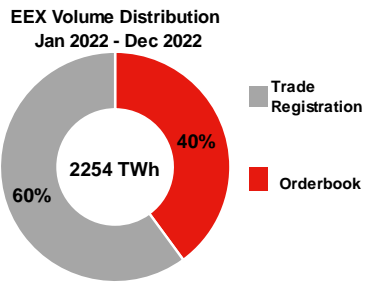
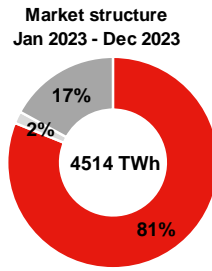
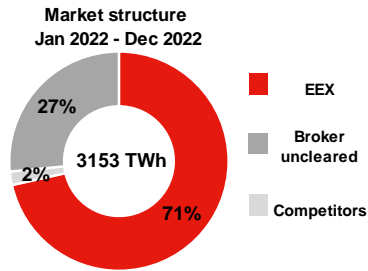
Japanese power trading continued its growth path, expanding by 189% YoY to 2.8 TWh – a new monthly record.

¹ Includes EEX-PXE Czech, Polish, Slovakian, Slovenian, Serbian, Romanian and Bulgarian Power Futures
² Includes EPEX SPOT, SEEPEX & PXE power spot volumes.

EEX Market shares

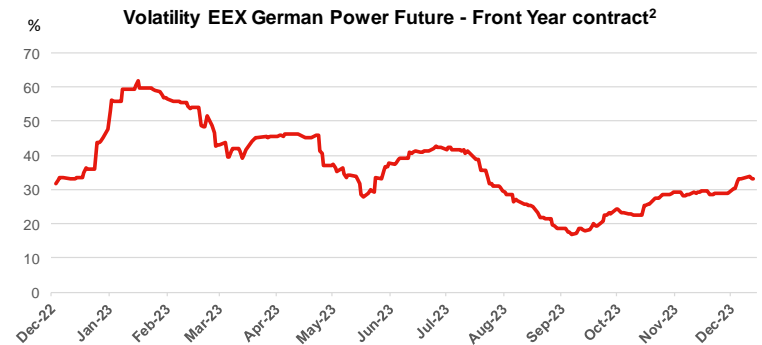
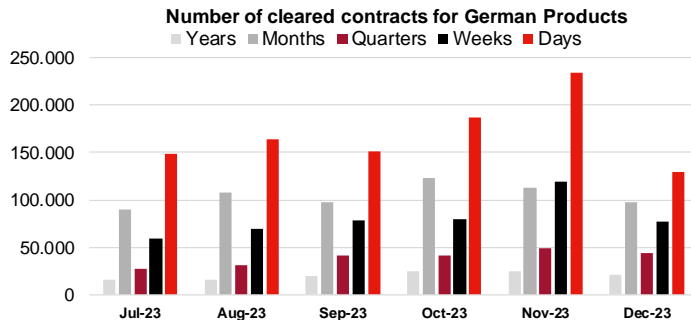
Product	EEX Market share		
	Dec 2023	Dec 2022	YTY Comparison
German power futures	87%	76%	↑ 11%
French power futures	90%	84%	↑ 6%
Italian power futures	94%	83%	↑ 11%
Spanish power futures	94%	86%	↑ 8%
Hungarian power futures	91%	84%	↑ 7%
Dutch power futures	64%	57%	↑ 7%
Belgian power futures	44%	30%	↑ 14%
Swiss power futures	75%	48%	↑ 27%
Japanese power futures	99%	89%	↑ 10%
Nordic power futures	1%	0%	↑ 1%
GB power futures	0%	0%	→ 0%

EEX German Power Futures



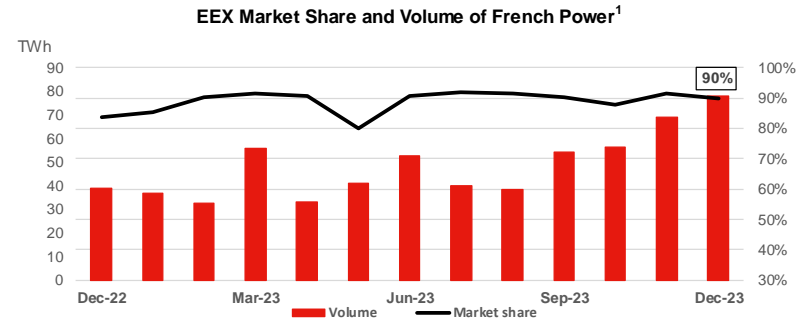
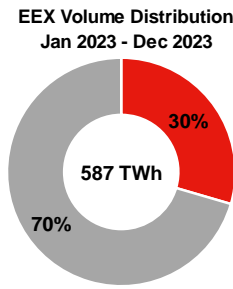
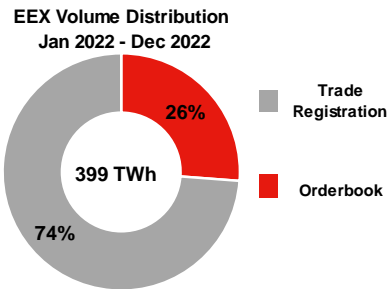
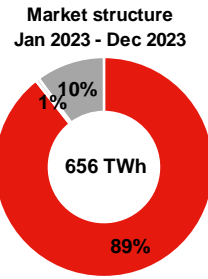
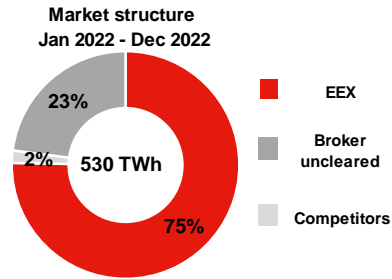
Key figures EEX German Power Future - Front Year contract

Price in €/MWh	94.06 ↓	-70% compared to Dec-22
Open Interest in Lots	95690 ↑	2% compared to Dec-22
Volume in TWh	103.88 ↑	81% compared to Dec-22



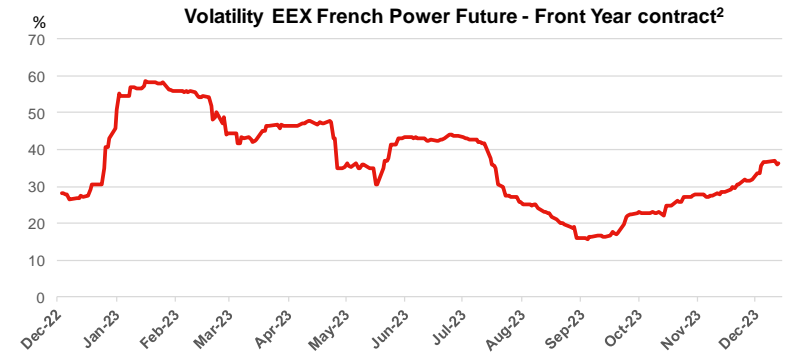
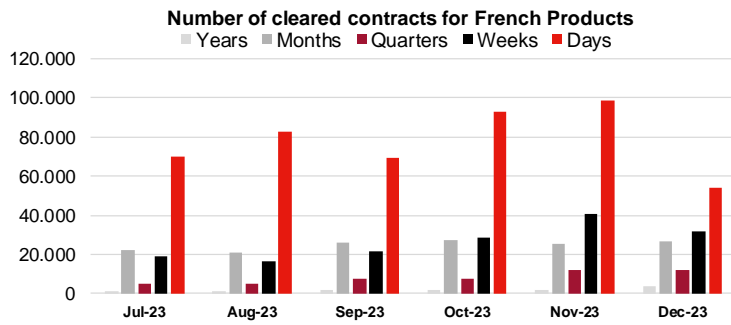
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX French Power Futures



Key figures EEX French Power Future - Front Year contract

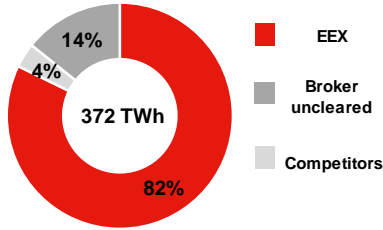
Price in €/MWh	93.91 ↓	-74% compared to Dec-22
Open Interest in Lots	7181 ↓	-36% compared to Dec-22
Volume in TWh	15.42 ↑	19% compared to Dec-22



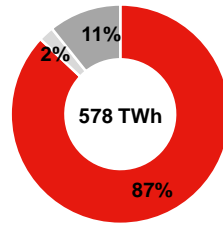
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EEX Italian Power Futures

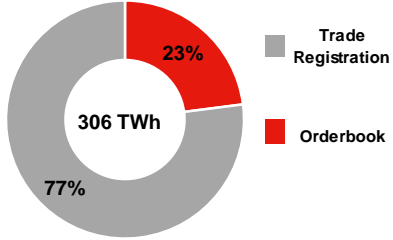
Market structure
Jan 2022 - Dec 2022



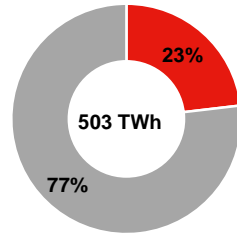
Market structure
Jan 2023 - Dec 2023



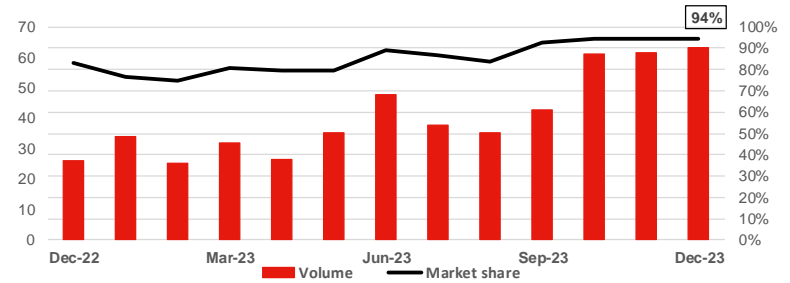
EEX Volume Distribution
Jan 2022 - Dec 2022



EEX Volume Distribution
Jan 2023 - Dec 2023



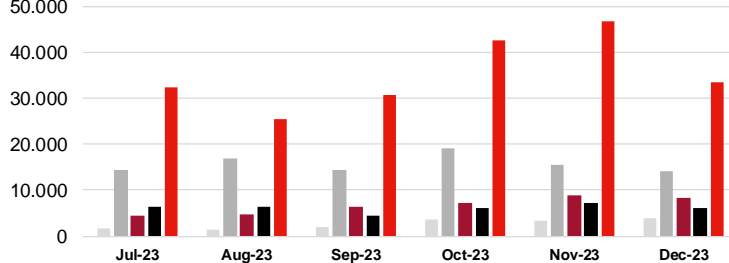
EEX Market Share and Volume of Italian Power¹



Key figures EEX Italian Power Future - Front Year contract

Price in €/MWh	111.70 ↓	-63% compared to Dec-22
Open Interest in Lots	10358 ↓	-6% compared to Dec-22
Volume in TWh	25.74 ↑	98% compared to Dec-22

Number of cleared contracts for Italian Products



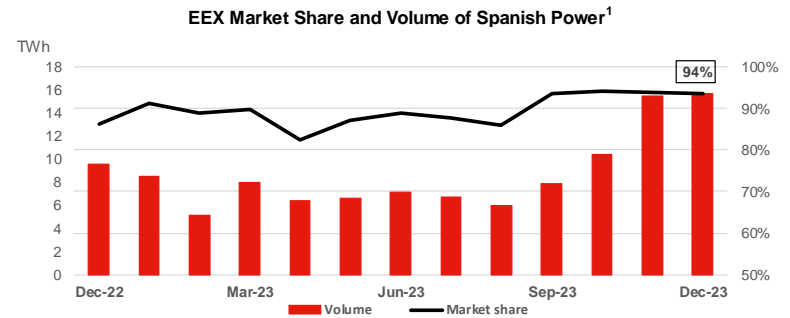
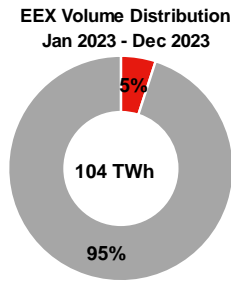
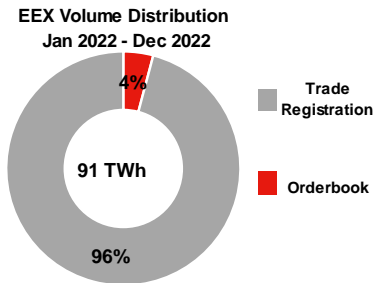
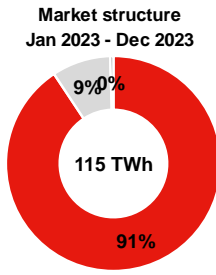
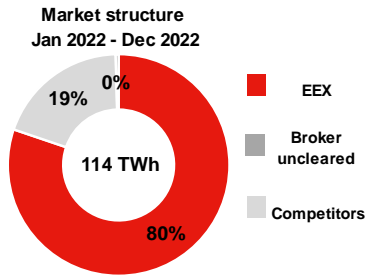
Volatility EEX Italian Power Future - Front Year contract²



¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

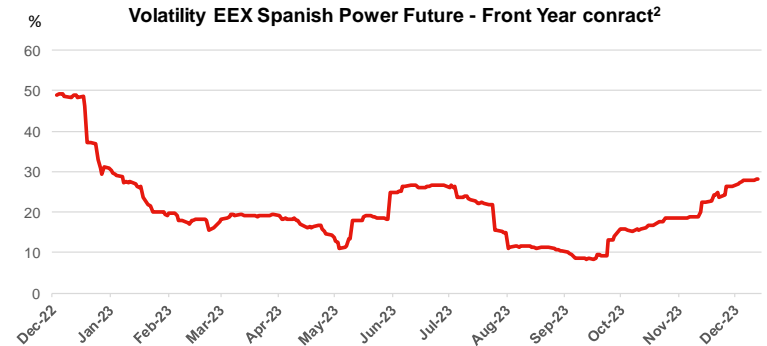
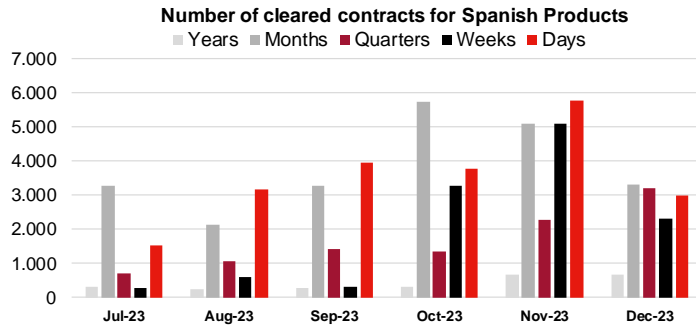
² Source: Thomson Reuters

EEX Spanish Power Futures



Key figures EEX Spanish Power Future - Front Year contract

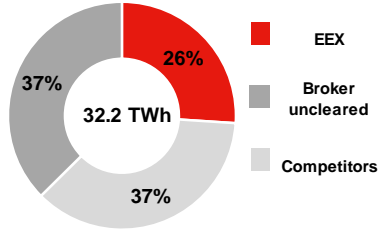
Price in €/MWh	80.70 ↓	-58% compared to Dec-22
Open Interest in Lots	2724 ↓	-18% compared to Dec-22
Volume in TWh	3.99 ↑	28% compared to Dec-22



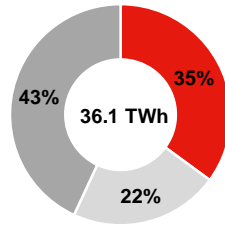
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Belgian Power Futures

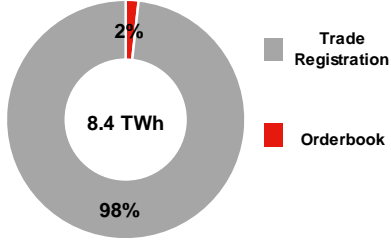
Market structure
Jan 2022 - Dec 2022



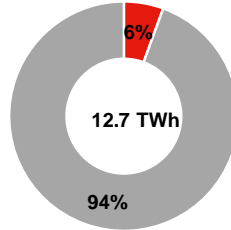
Market structure
Jan 2023 - Dec 2023



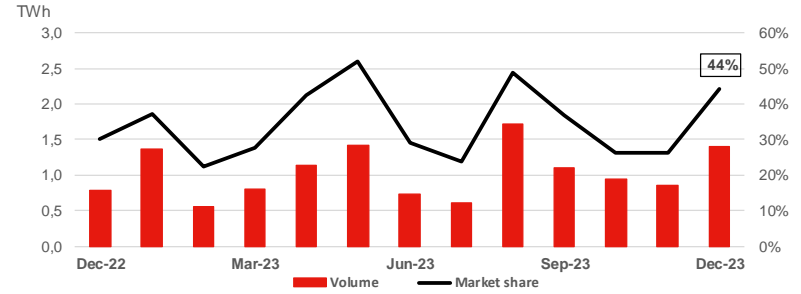
EEX Volume Distribution
Jan 2022 - Dec 2022



EEX Volume Distribution
Jan 2023 - Dec 2023



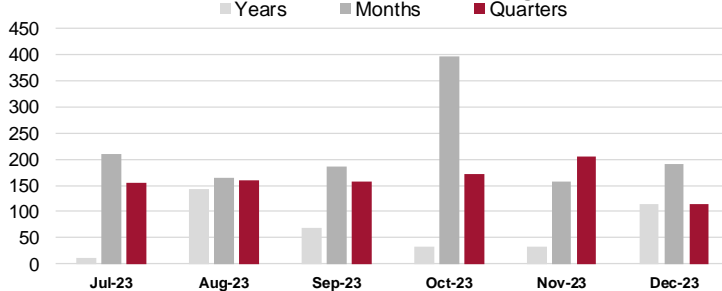
EEX Market Share and Volume of Belgian Power¹



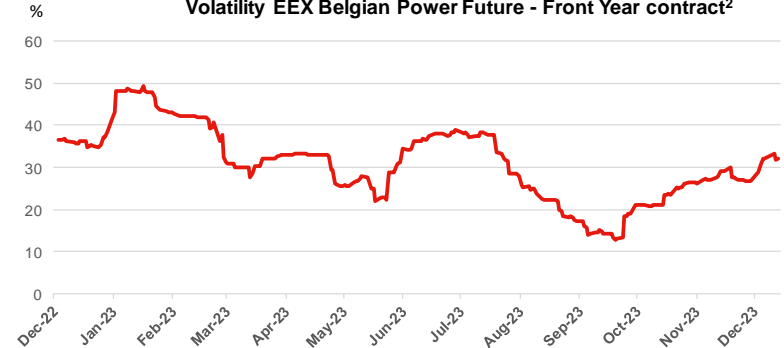
Key figures EEX Belgian Future - Front Year contract

Price in €/MWh	93.48	↓ -68% compared to Dec-22
Open Interest in Lots	411	↑ 30% compared to Dec-22
Volume in TWh	0.47	↑ 500% compared to Dec-22

Number of cleared contracts for Belgian Products



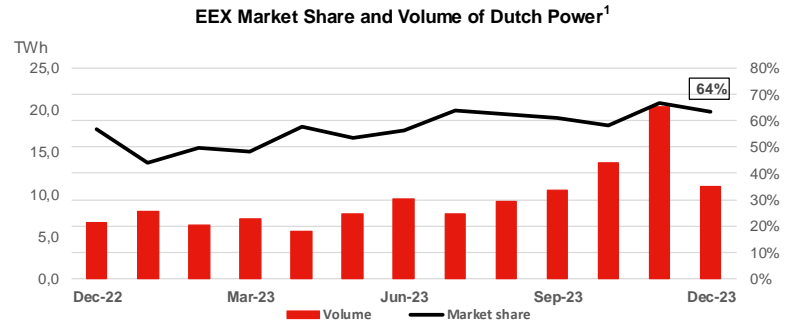
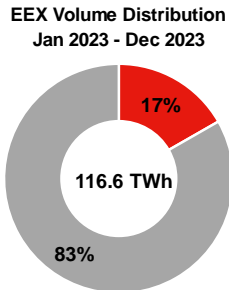
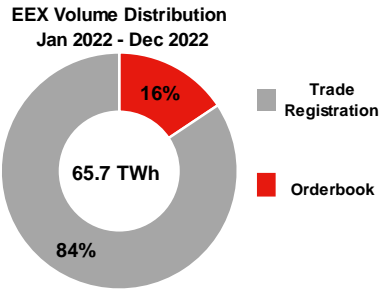
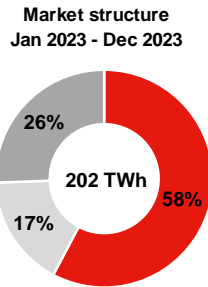
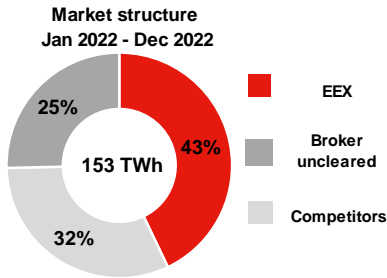
Volatility EEX Belgian Power Future - Front Year contract²



¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

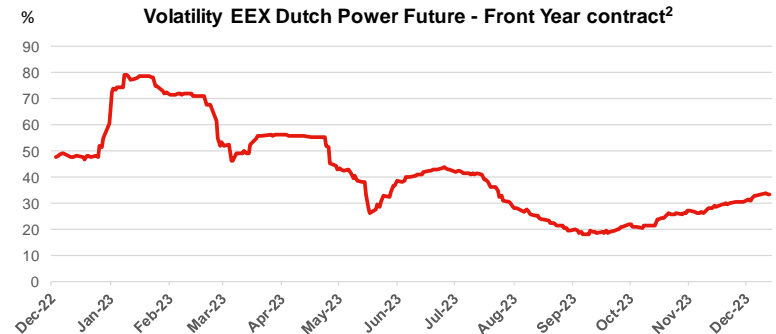
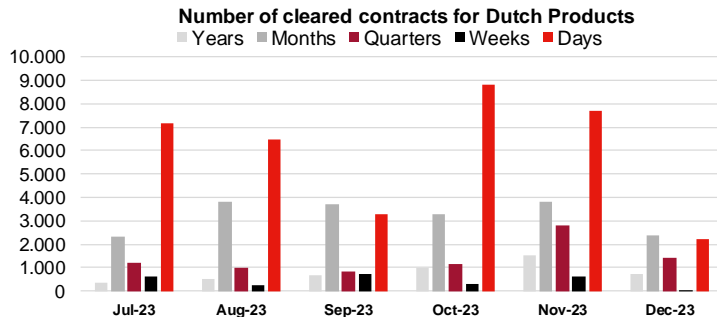
² Source: Thomson Reuters

EEX Dutch Power Futures



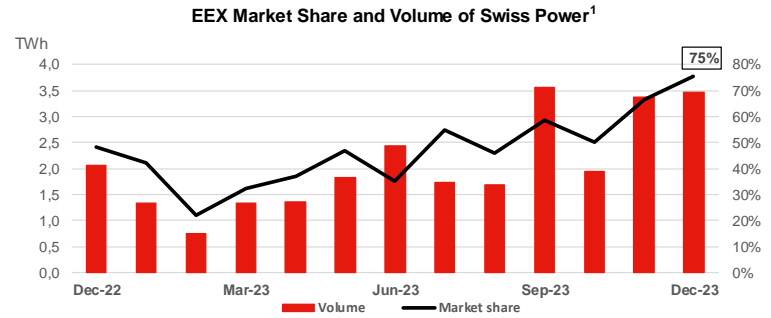
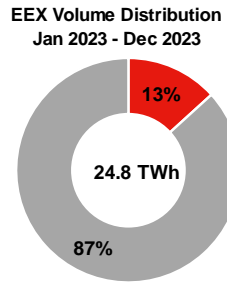
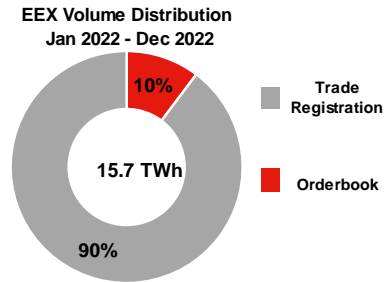
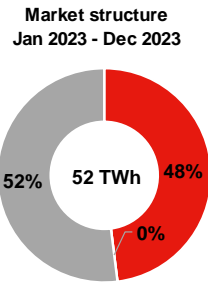
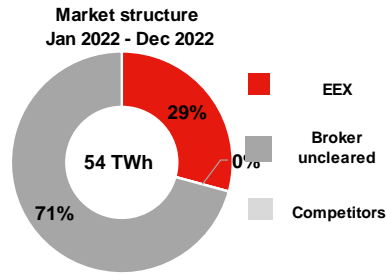
Key figures EEX Dutch Power Future - Front Year contract

Price in €/MWh	93.38 ↓	-68% compared to Dec-22
Open Interest in Lots	3140 ↑	14% compared to Dec-22
Volume in TWh	3.43 ↑	44% compared to Dec-22



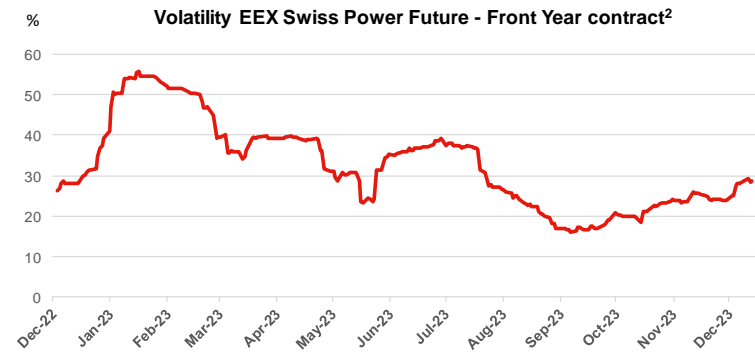
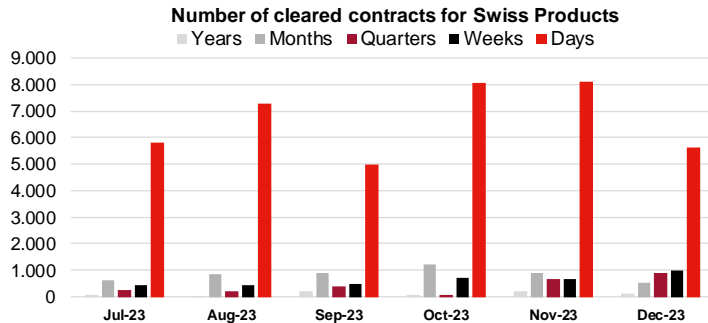
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Swiss Power Futures



Key figures EEX Swiss Power Future - Front Year contract

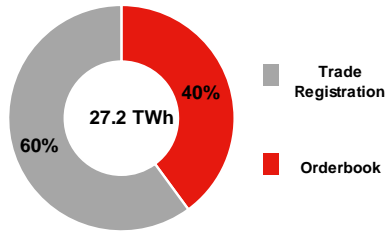
Price in €/MWh	99.85 ↓	-70% compared to Dec-22
Open Interest in Lots	423 ↑	70% compared to Dec-22
Volume in TWh	1.03 ↓	-3% compared to Dec-22



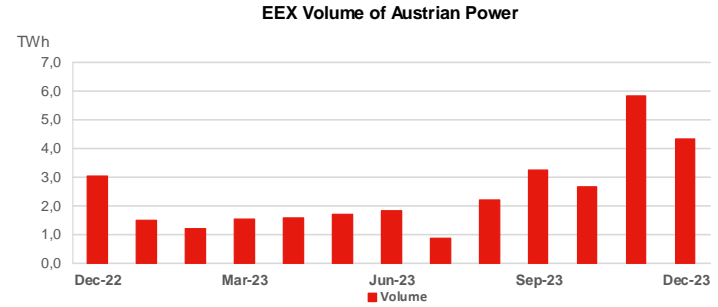
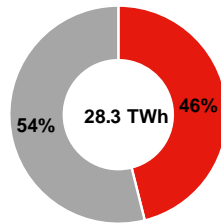
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Austrian Power Futures

EEX Volume Distribution
Jan 2022 - Dec 2022



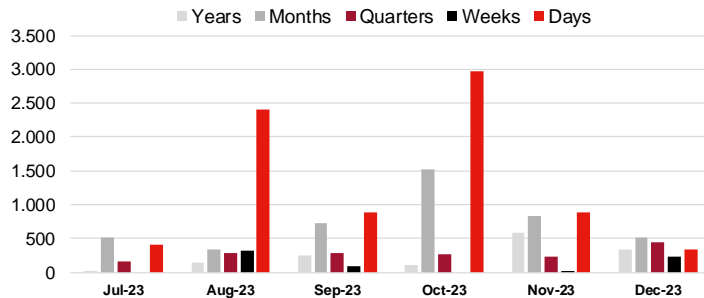
EEX Volume Distribution
Jan 2023 - Dec 2023



Key figures EEX Austrian Power Future - Front Year contract

Price in €/MWh	99.05	↓	-70% compared to Dec-22
Open Interest in Lots	906	↓	-19% compared to Dec-22
Volume in TWh	2.79	↑	47% compared to Dec-22

Number of cleared contracts for Austrian Products



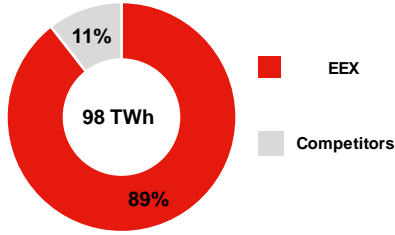
Volatility EEX Austrian Power Future - Front Year contract¹



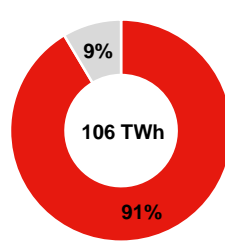
¹ Source: Thomson Reuters

EEX Hungarian Power Futures

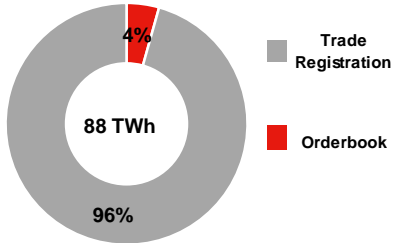
Market structure ²
Jan 2022 - Dec 2022



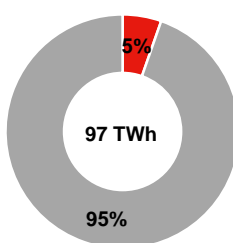
Market structure ²
Jan 2023 - Dec 2023



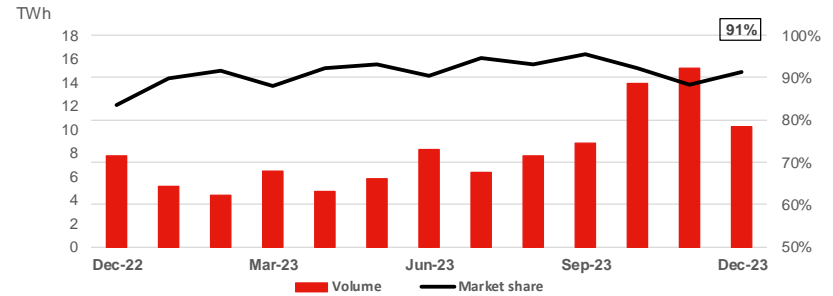
EEX Volume Distribution
Jan 2022 - Dec 2022



EEX Volume Distribution
Jan 2023 - Dec 2023



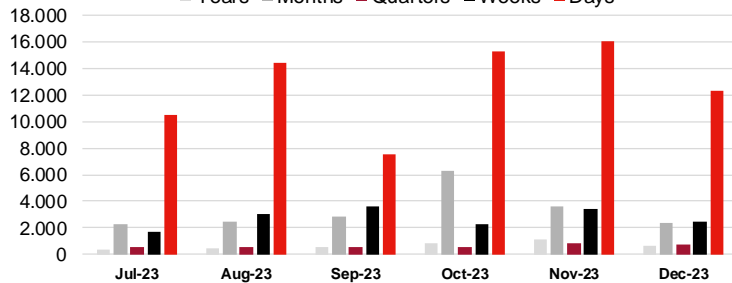
EEX-PXE Market Share and Volume of Hungarian Power^{1 2}



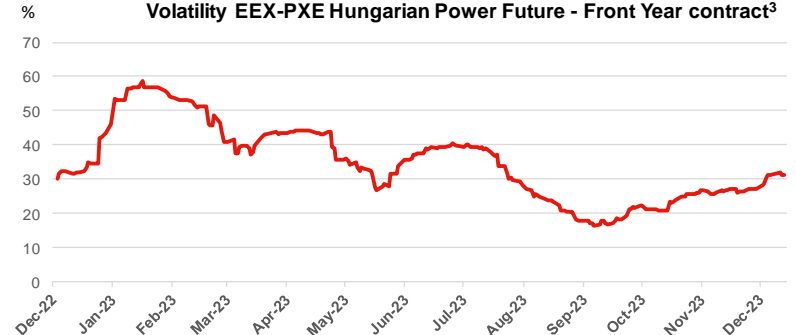
Key figures EEX-PXE Hungarian Power Future - Front Year contract

Price in €/MWh	103.14	↓	-69% compared to Dec-22
Open Interest in Lots	3139	↓	-12% compared to Dec-22
Volume in TWh	4.56	↑	30% compared to Dec-22

Number of cleared contracts for Hungarian Products
Years Months Quarters Weeks Days



Volatility EEX-PXE Hungarian Power Future - Front Year contract³

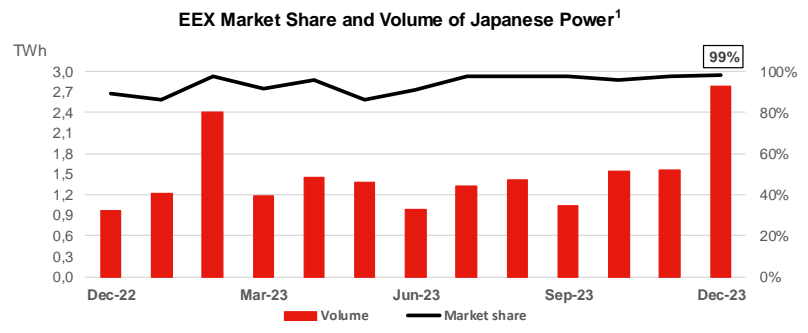
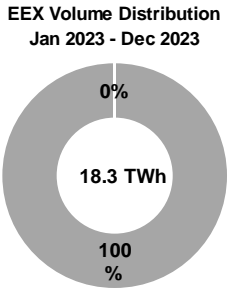
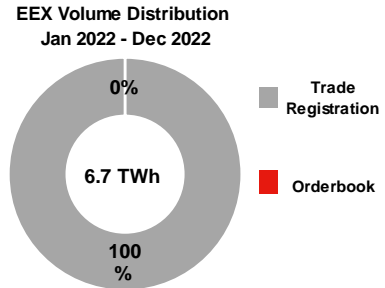
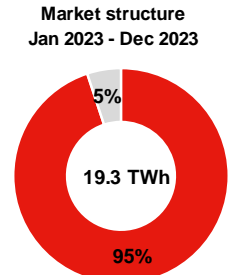
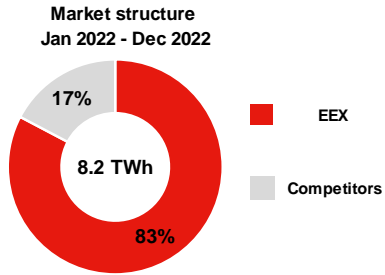


¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

² The category "Broker uncleared" is not included in the market structure (no data available).

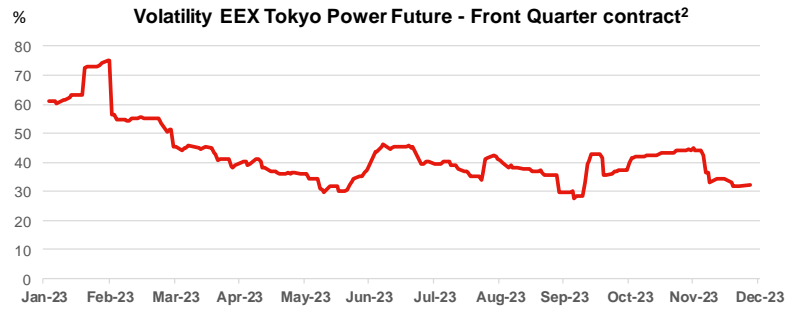
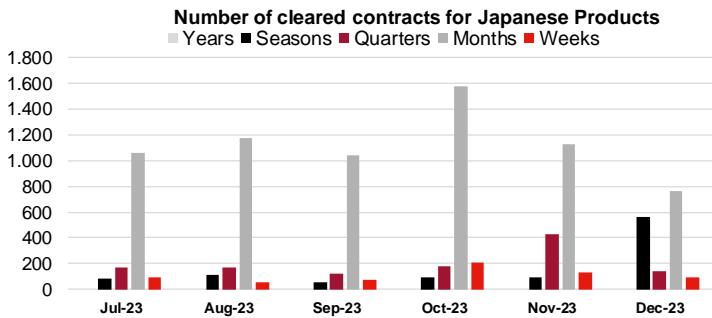
³ Source: Thomson Reuters

EEX Japanese Power Futures



Key figures EEX Tokyo Power Future - Front Quarter contract

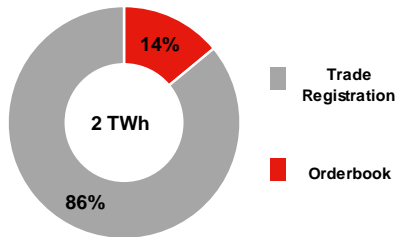
Price in ¥/MWh	13.25	↓	-52% compared to Dec-22
Open Interest in Lots	704	↑	250% compared to Dec-22
Volume in TWh	0.22	↑	127% compared to Dec-22



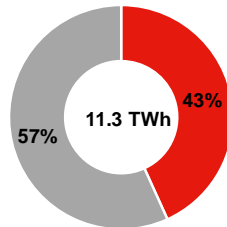
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² Source: Thomson Reuters

EEX Greek Power Futures

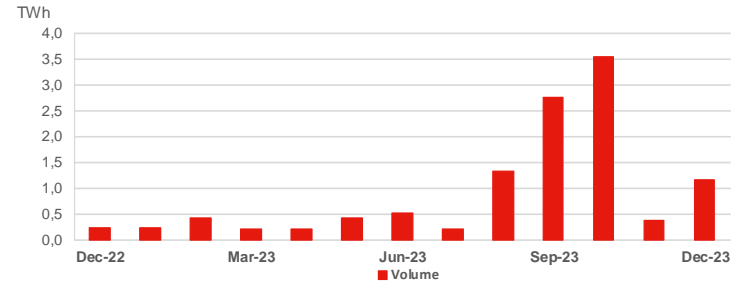
EEX Volume Distribution
Jan 2022 - Dec 2022



EEX Volume Distribution
Jan 2023 - Dec 2023



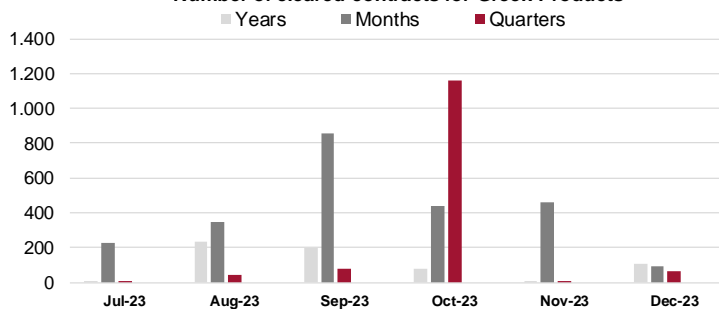
EEX Volume of Greek Power



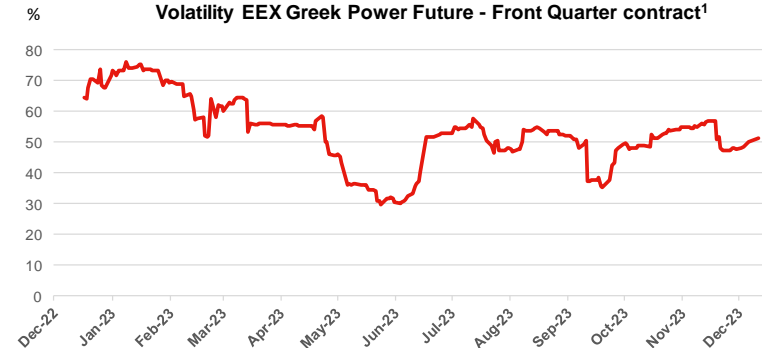
Key figures EEX Greek Power Future - Front Quarter contract

Price in €/MWh	103.56 ↓	-66% compared to Dec-22
Open Interest in Lots	626 ↑	8849% compared to Dec-22
Volume in TWh	0.09	no data compared to Dec-22

Number of cleared contracts for Greek Products

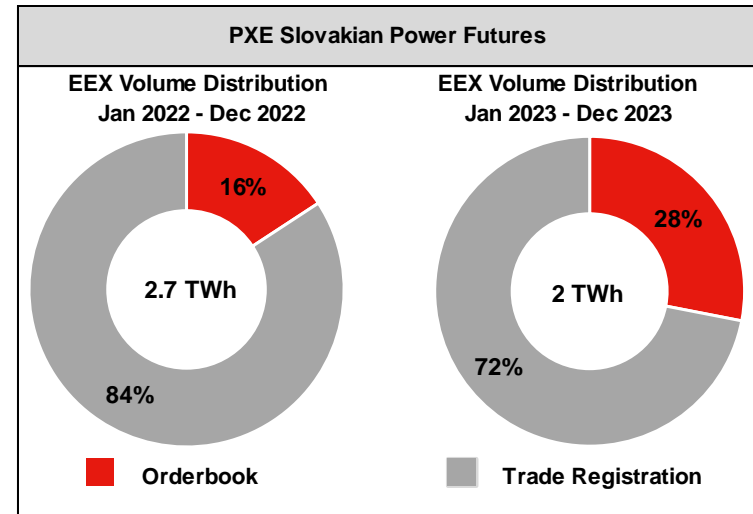
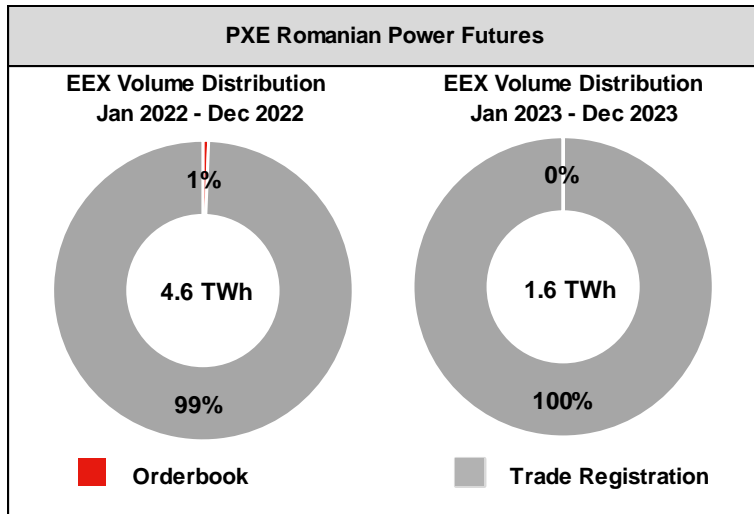
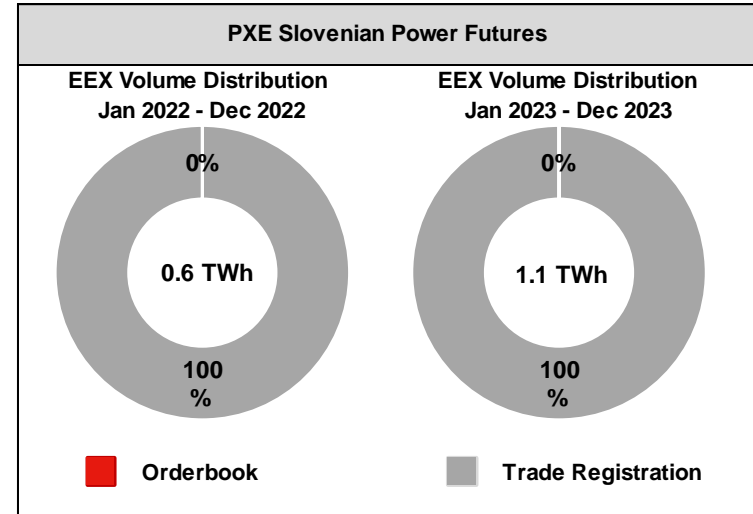
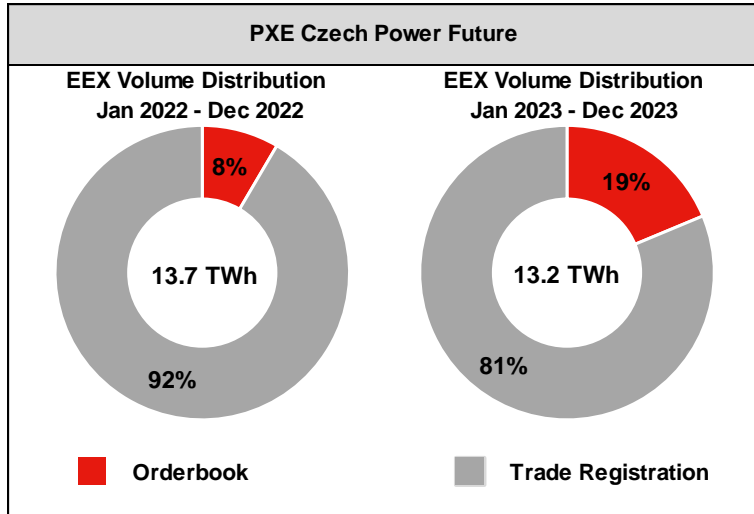


Volatility EEX Greek Power Future - Front Quarter contract¹



¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Eastern-European Power Futures



Other EEX Power Derivatives Markets

Product	EEX Volume Jan 2023 - Dec 2023	EEX Volume Jan 2022 - Dec 2022	EEX Volume YTY Comparison
Nordic Power Futures	12.6 TWh	20.9 TWh	↓ -40%
GB Power Futures	1.8 TWh	1.4 TWh	↑ 24%
PXE Polish Power Futures	0.1 TWh	0.4 TWh	↓ -88%
PXE Bulgarian Power Futures	3.5 TWh	1.8 TWh	↑ 93%
PXE Serbian Power Futures	0.8 TWh	0.1 TWh	↑ 755%
PXE Croatian Power Futures	0.2 TWh	-	-

EEX Options on Power Futures

Product	EEX Volume Jan 2023 - Dec 2023	EEX Volume Jan 2022 - Dec 2022	EEX Volume YTY Comparison
German Power Options	3.3 TWh	40.3 TWh	↓ -92%
French Power Options	0 TWh	0.4 TWh	↓ -100%
Spanish Power Options	0 TWh	0 TWh	-
Italian Power Options	0 TWh	0 TWh	-

Thank you

Contact

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