

Power Derivatives Market Update September 2023

EEX Group Volumes Power Derivatives - September 2023

Commodity	September 2023	September 2022	Change
EEX Power Derivatives Market Europe (MWh)	469,485,768	222,121,047	111%
German Power Futures	332,125,336	152,183,401	118%
Italian Power Futures	42,852,491	14,781,378	190%
French Power Futures	54,152,864	29,978,439	81%
Dutch Power Futures	10,481,766	6,472,960	62%
Hungarian Power Futures	8,860,475	4,393,539	102%
Spanish Power Futures	7,921,117	5,930,659	34%
Other CSEE Power Futures ¹	1,878,507	914,394	105%
Swiss Power Futures	3,566,465	787,605	353%
Nordic Power Futures	463,087	2,331,400	-80%
Austrian Power Futures	3,226,822	1,534,019	110%
Belgian Power Futures	1,097,579	571,465	92%
GB Power Futures	112,485	34,781	223%
Greek Futures	2,746,774	235,047	1069%
Power Options	0	1,971,960	-100%
EEX Power Derivatives Market Japan (MWh)	1,045,584	390,672	168%
Nodal Power Derivatives Market US (MWh)	224,075,106	135,737,285	65%
EPEX Power Spot Market Europe (MWh) ²	62,028,846	49,257,282	26%
EEX Group Global Power Total (MWh)	756,635,304	407,506,286	86%

Trading volumes have returned to a similar level seen in September 2021, prior to the Russian-Ukrainian war

EEX with more than 90% market share in French, Italian, Spanish, Hungarian and Japanese Power

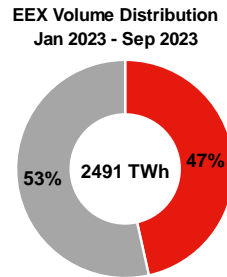
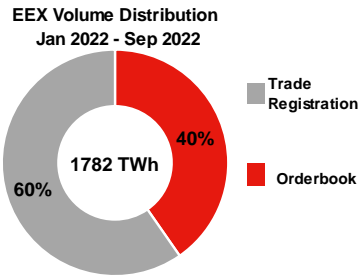
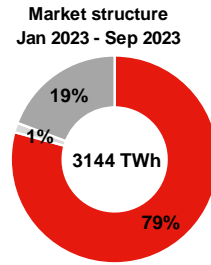
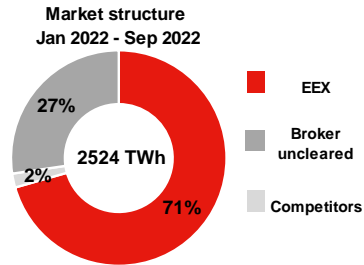
Japan Power Derivatives continue the path of exceptional growth in their third year of operation

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

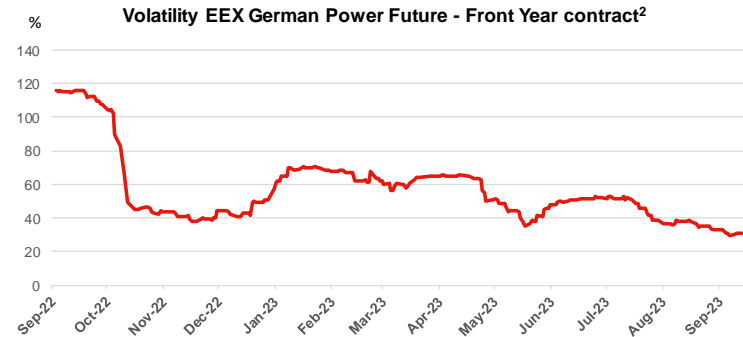
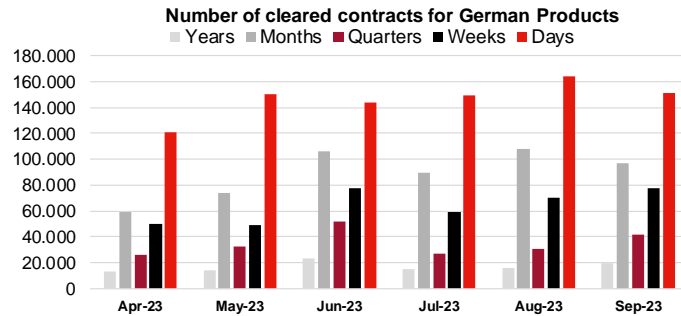
Product	EEX Market share		
	Sep 2023	Sep 2022	YTY Comparison
German power futures	79%	73%	↑ 6%
French power futures	90%	82%	↑ 8%
Italian power futures	93%	87%	↑ 6%
Spanish power futures	94%	84%	↑ 10%
Hungarian power futures	95%	84%	↑ 11%
Dutch power futures	61%	39%	↑ 22%
Belgian power futures	37%	24%	↑ 13%
Swiss power futures	59%	25%	↑ 34%
Japanese power futures	97%	74%	↑ 23%
Nordic power futures	1%	0%	↑ 1%
GB power futures	0%	0%	→ 0%

EEX German Power Futures



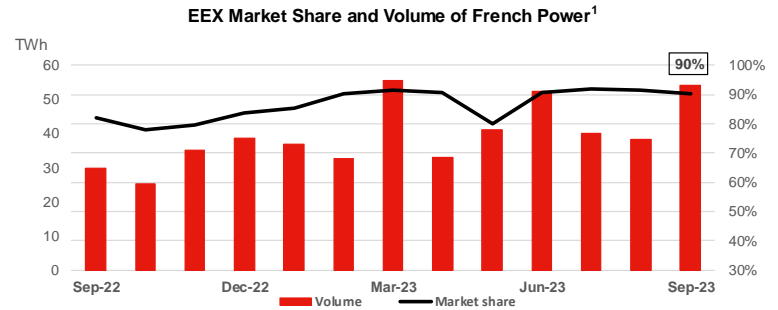
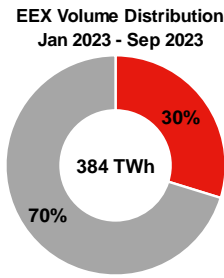
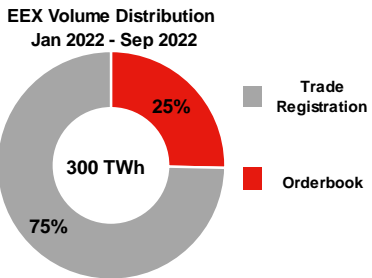
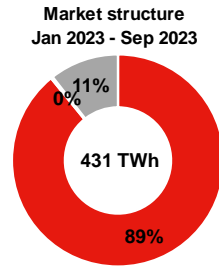
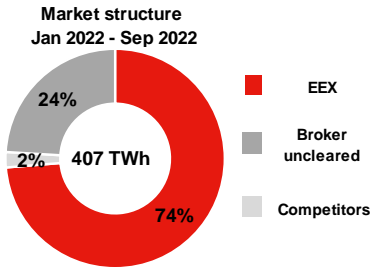
Key figures EEX German Power Future - Front Year contract

Price in €/MWh	127.54 ↓	-75% compared to Sep-22
Open Interest in Lots	80732 ↓	-14% compared to Sep-22
Volume in TWh	111.67 ↑	114% compared to Sep-22



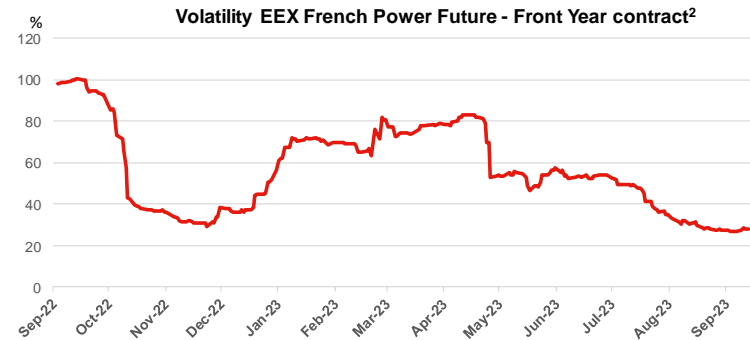
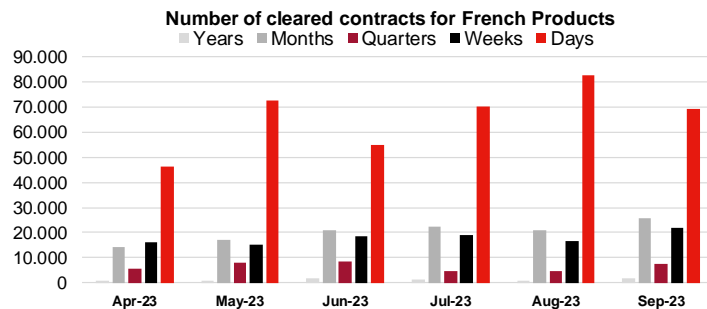
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX French Power Futures



Key figures EEX French Power Future - Front Year contract

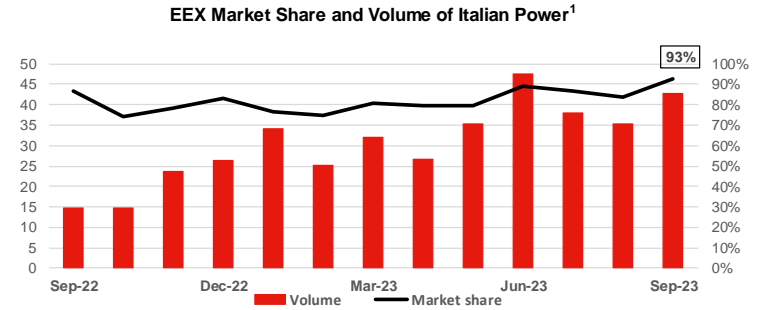
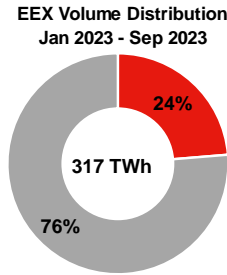
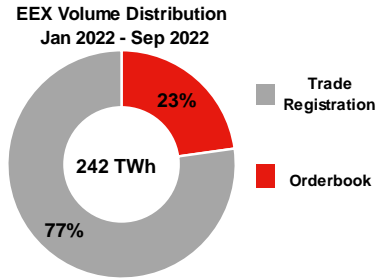
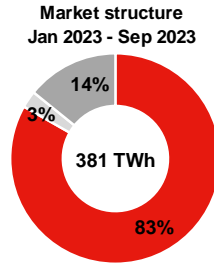
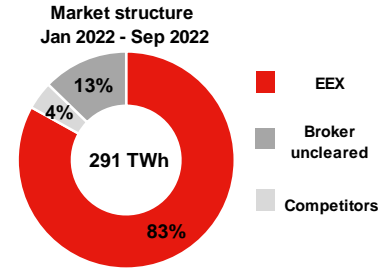
Price in €/MWh	134.40 ↓	-76% compared to Sep-22
Open Interest in Lots	5795 ↓	-43% compared to Sep-22
Volume in TWh	7.59 ↓	-3% compared to Sep-22



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.

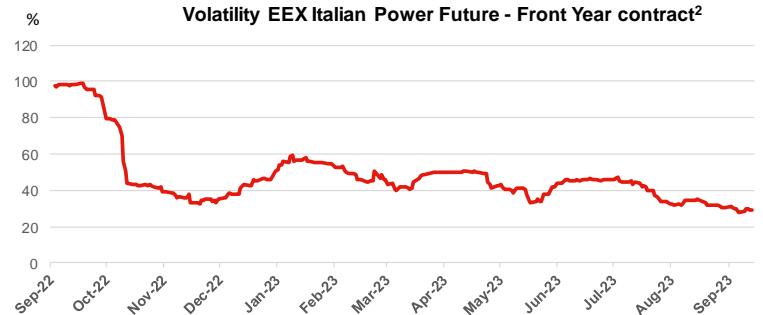
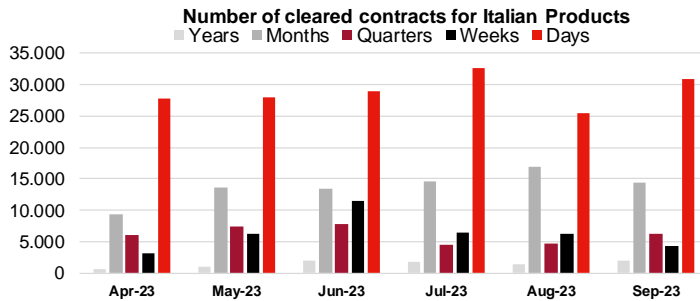
² Source: Thomson Reuters

EEX Italian Power Futures



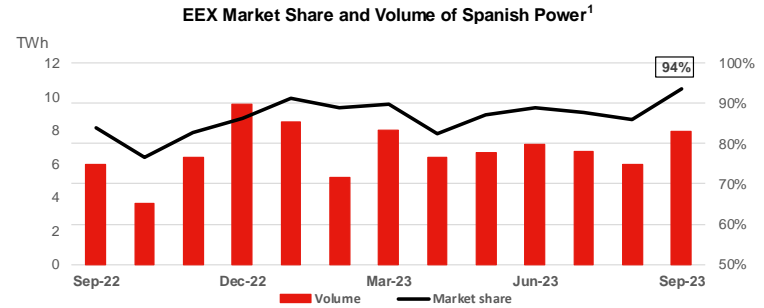
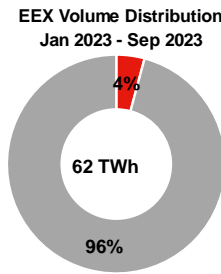
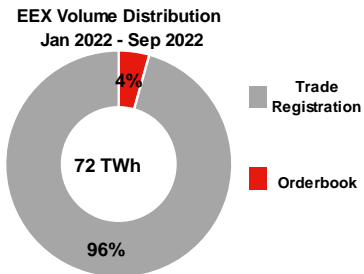
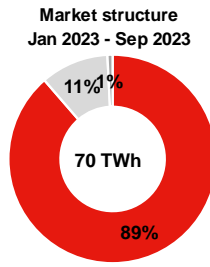
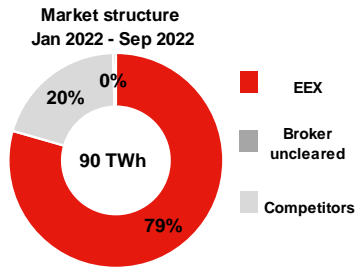
Key figures EEX Italian Power Future - Front Year contract

Price in €/MWh	143.53	↓	-64% compared to Sep-22
Open Interest in Lots	6868	↓	-34% compared to Sep-22
Volume in TWh	14.31	↑	290% compared to Sep-22



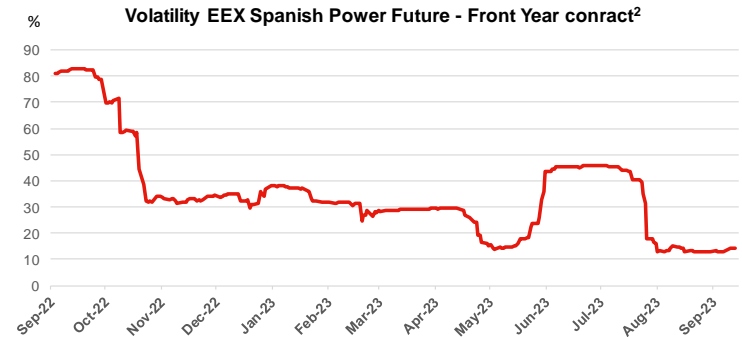
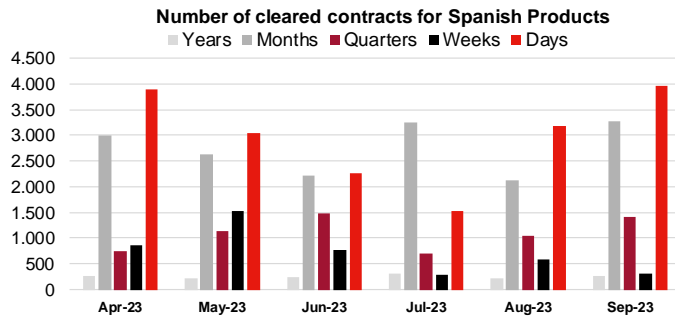
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² Source: Thomson Reuters

EEX Spanish Power Futures



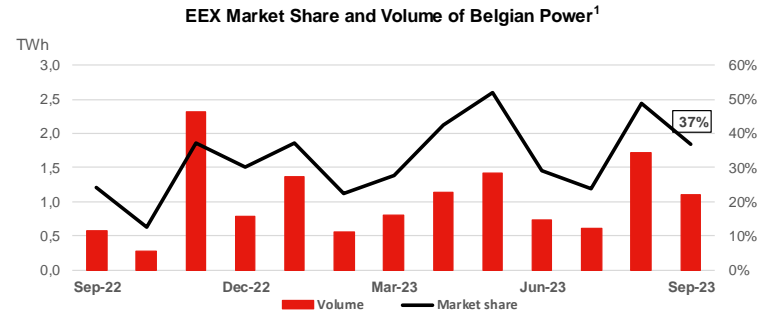
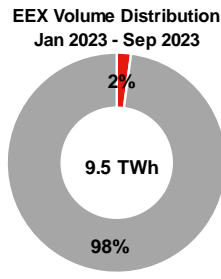
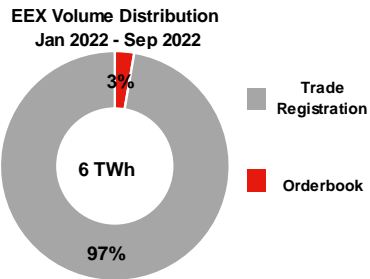
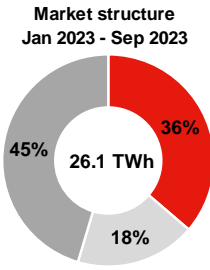
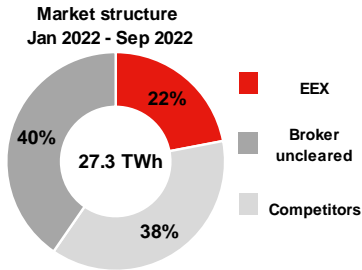
Key figures EEX Spanish Power Future - Front Year contract

Price in €/MWh	108.30	↓ -47% compared to Sep-22
Open Interest in Lots	2145	↓ -33% compared to Sep-22
Volume in TWh	1.71	↑ 101% compared to Sep-22



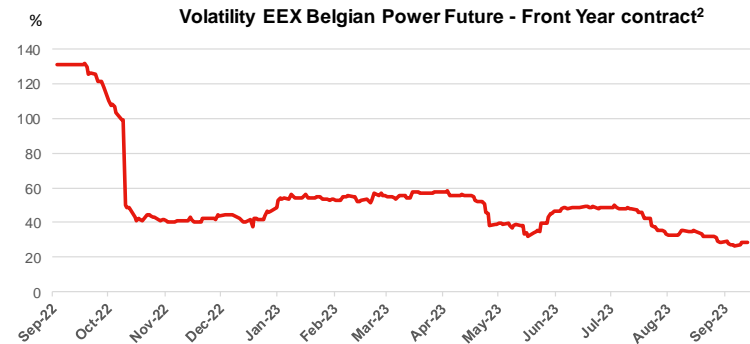
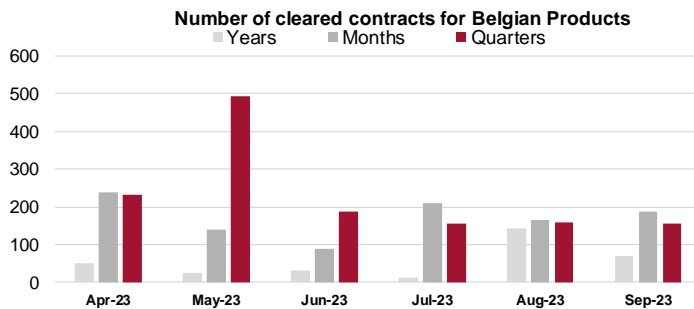
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EEX Belgian Power Futures



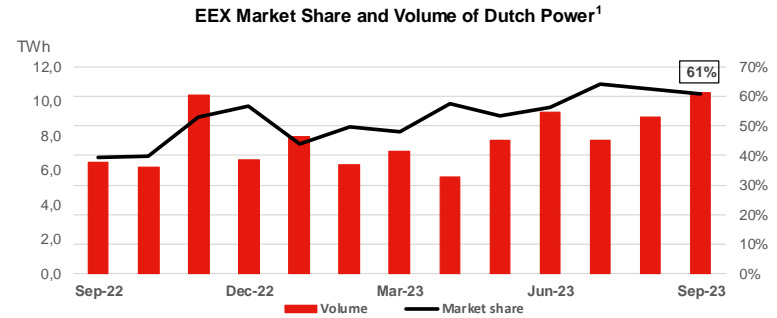
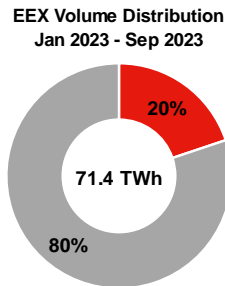
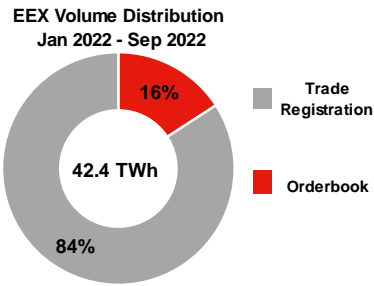
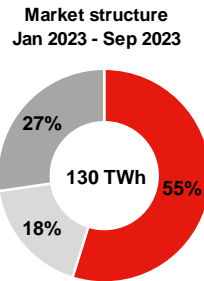
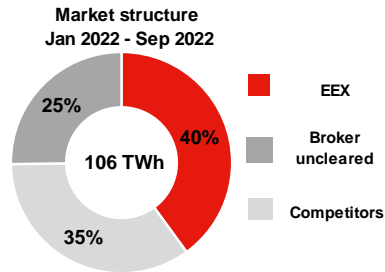
Key figures EEX Belgian Future - Front Year contract

Price in €/MWh	124.36	↓ -68% compared to Sep-22
Open Interest in Lots	396	↑ 112% compared to Sep-22
Volume in TWh	0.61	↑ 483% compared to Sep-22



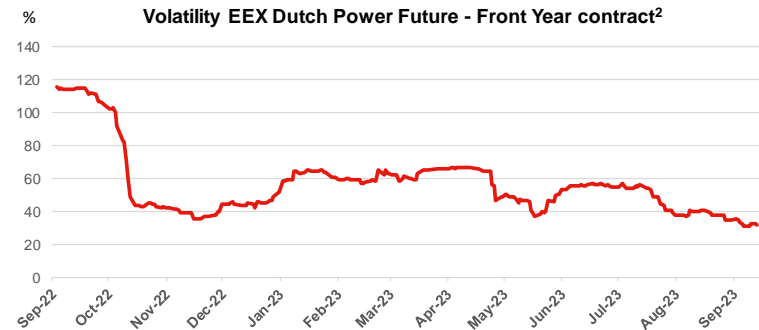
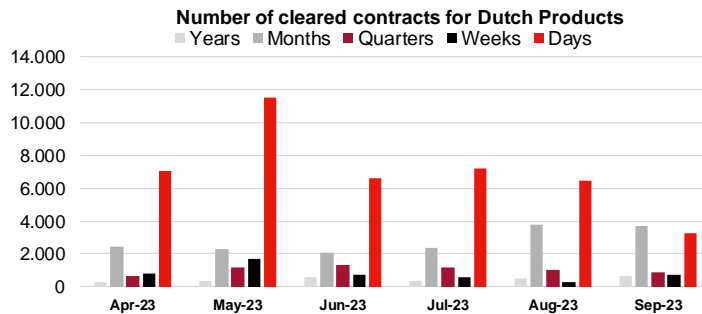
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EEX Dutch Power Futures



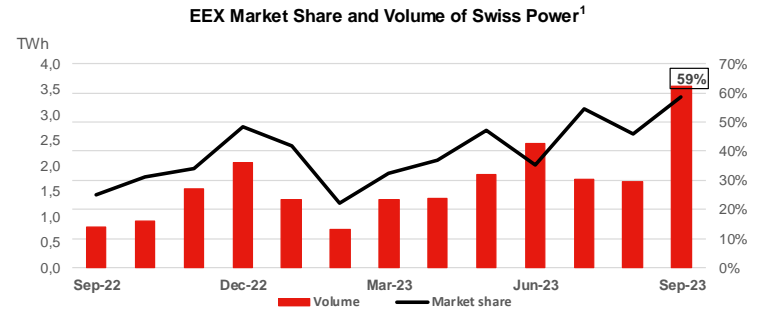
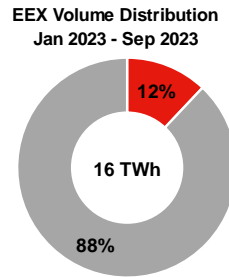
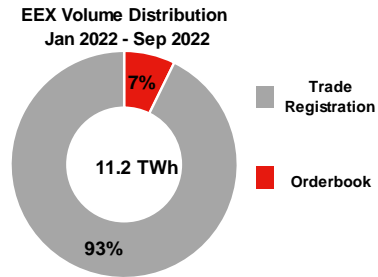
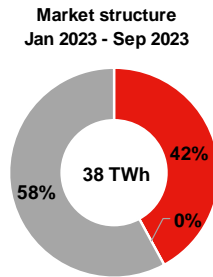
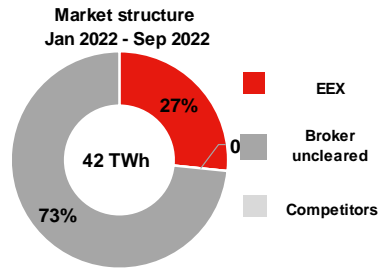
Key figures EEX Dutch Power Future - Front Year contract

Price in €/MWh	121.66	↓ -70% compared to Sep-22
Open Interest in Lots	2345	↑ 18% compared to Sep-22
Volume in TWh	4.55	↑ 120% compared to Sep-22



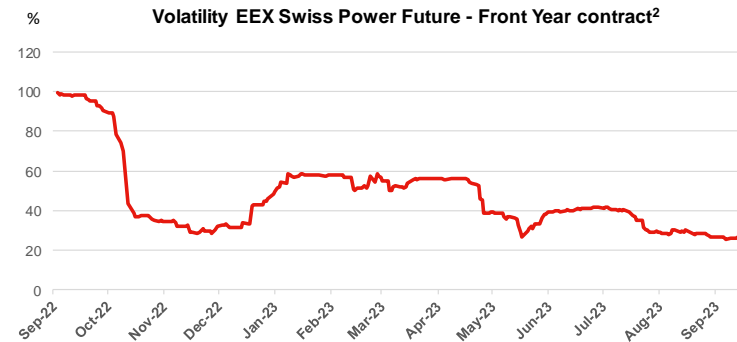
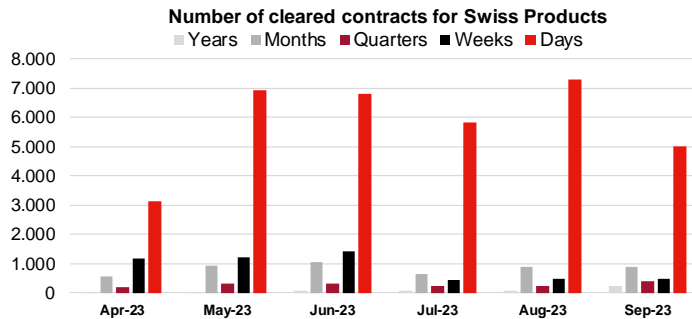
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² Source: Thomson Reuters

EEX Swiss Power Futures



Key figures EEX Swiss Power Future - Front Year contract

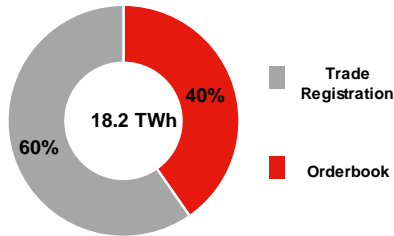
Price in €/MWh	138.14	↓	-76% compared to Sep-22
Open Interest in Lots	283	↑	65% compared to Sep-22
Volume in TWh	1.73	↑	1065% compared to Sep-22



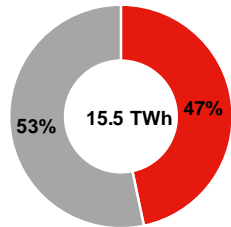
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EEX Austrian Power Futures

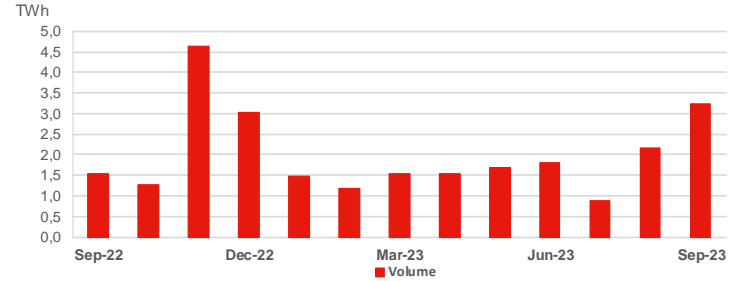
EEX Volume Distribution
Jan 2022 - Sep 2022



EEX Volume Distribution
Jan 2023 - Sep 2023



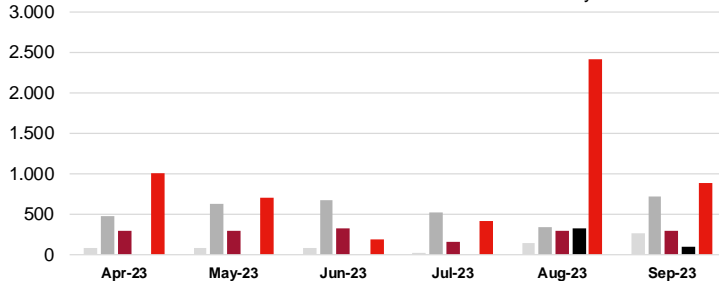
EEX Volume of Austrian Power



Key figures EEX Austrian Power Future - Front Year contract

Price in €/MWh	136.24	↓	-75% compared to Sep-22
Open Interest in Lots	422	↓	-42% compared to Sep-22
Volume in TWh	1.45	↑	94% compared to Sep-22

Number of cleared contracts for Austrian Products

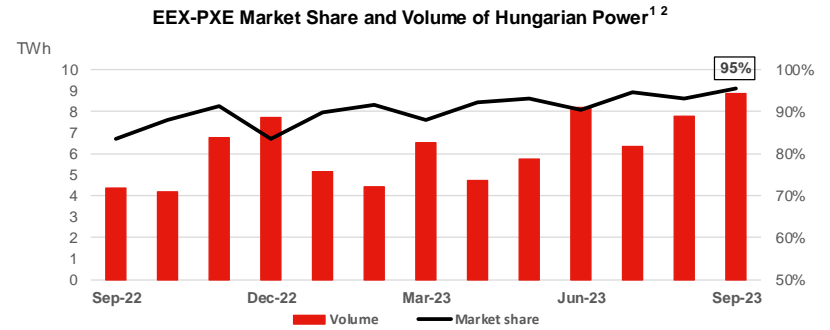
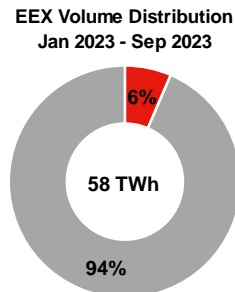
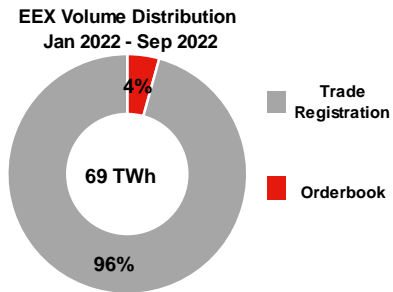
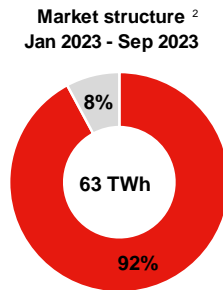
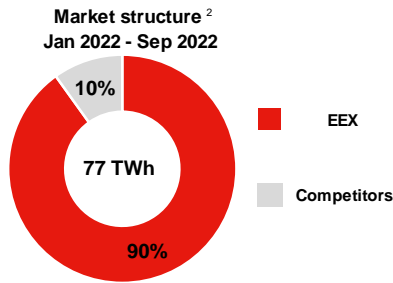


Volatility EEX Austrian Power Future - Front Year contract¹



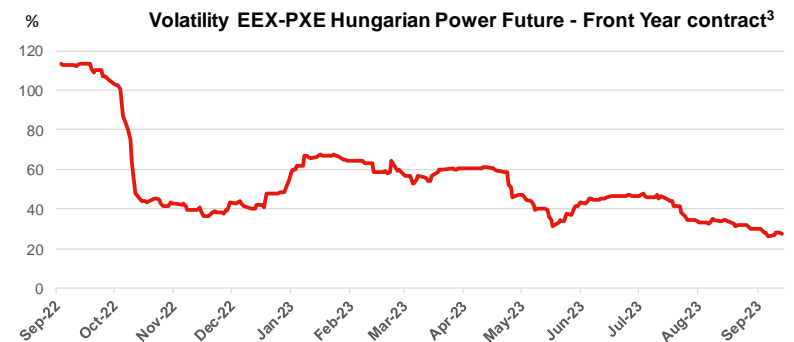
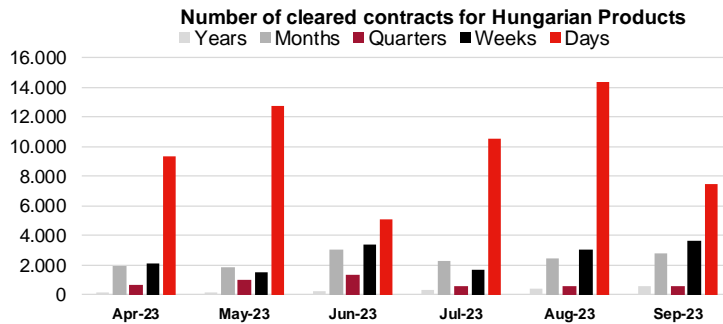
¹ Source: Thomson Reuters

EEX Hungarian Power Futures



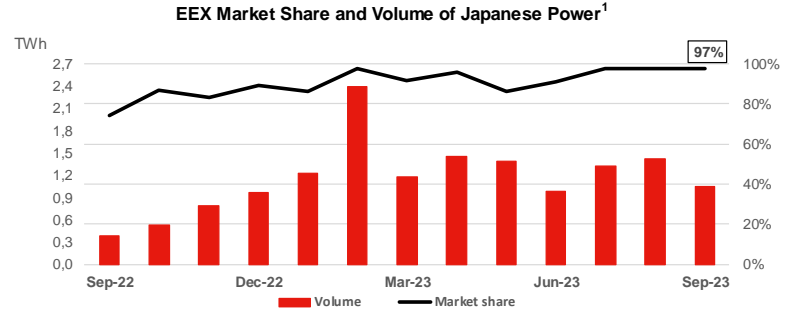
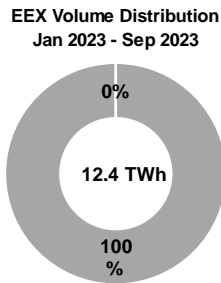
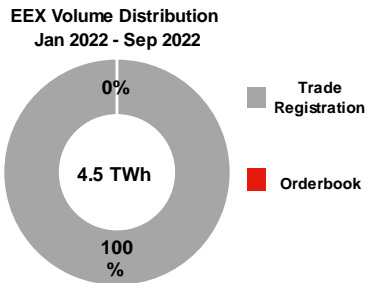
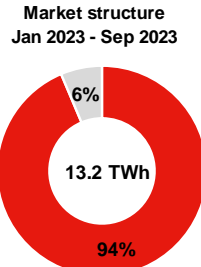
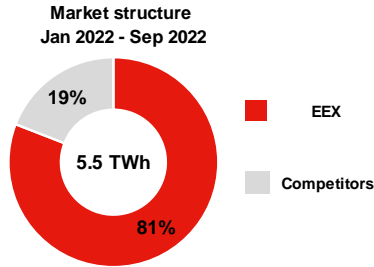
Key figures EEX-PXE Hungarian Power Future - Front Year contract

Price in €/MWh	138.53	↓	-75% compared to Sep-22
Open Interest in Lots	2090	↓	-47% compared to Sep-22
Volume in TWh	3.77	↑	193% compared to Sep-22



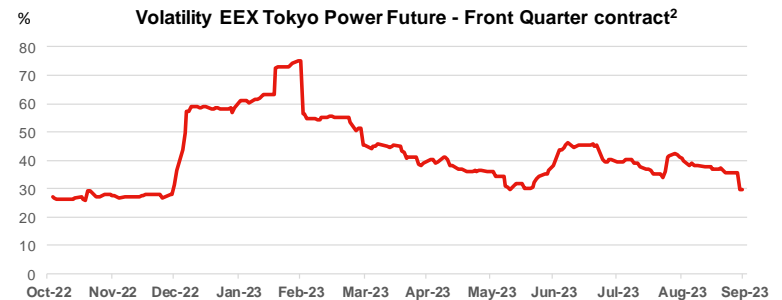
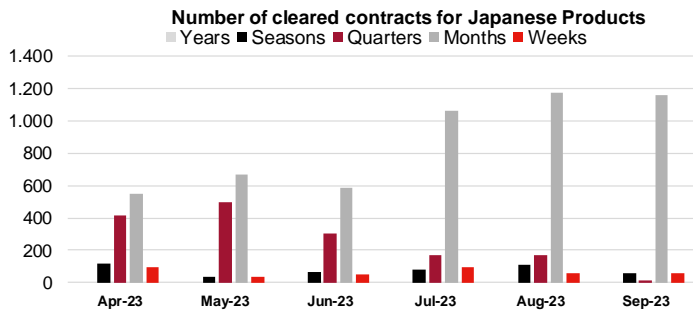
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² The category "Broker uncleared" is not included in the market structure (no data available).
³ Source: Thomson Reuters

EEX Japanese Power Futures



Key figures EEX Tokyo Power Future - Front Quarter contract

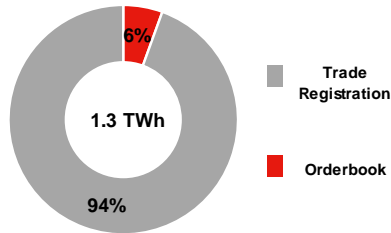
Price in ¥/MWh	15.38	↓ -61% compared to Sep-22
Open Interest in Lots	234	↑ 1133% compared to Sep-22
Volume in TWh	0,0	no data compared to Sep-22



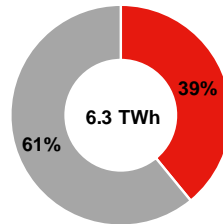
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EEX Greek Power Futures

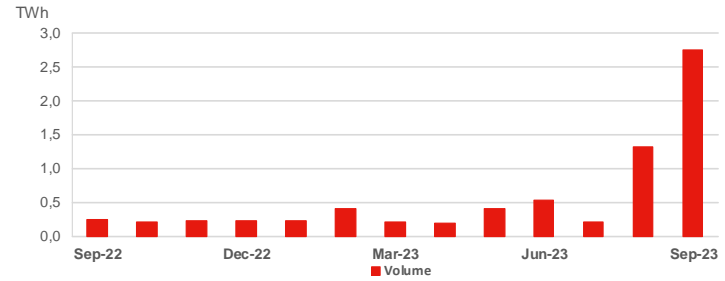
EEX Volume Distribution
Jan 2022 - Sep 2022



EEX Volume Distribution
Jan 2023 - Sep 2023



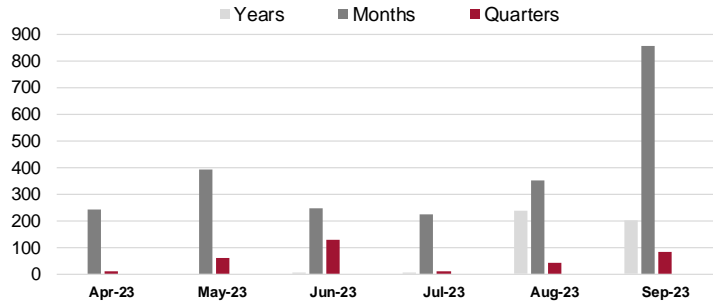
EEX Volume of Greek Power



Key figures EEX Greek Power Future - Front Quarter contract

Price in €/MWh	128.55	↓	-76% compared to Sep-22
Open Interest in Lots	61	↓	-95% compared to Sep-22
Volume in TWh	0.27	↓	-23% compared to Sep-22

Number of cleared contracts for Greek Products



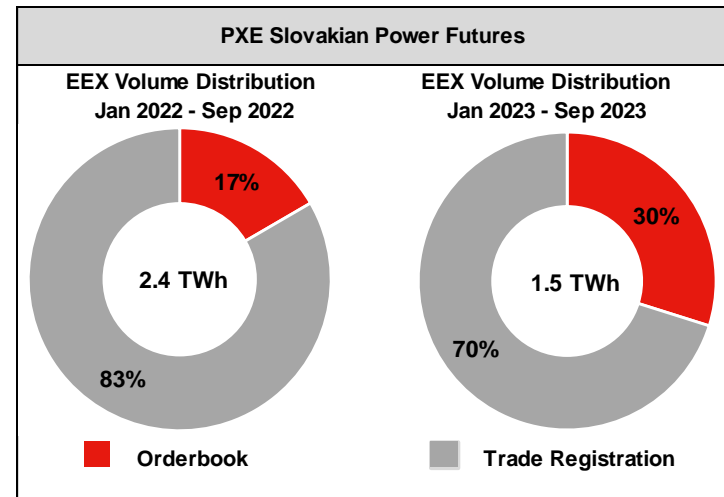
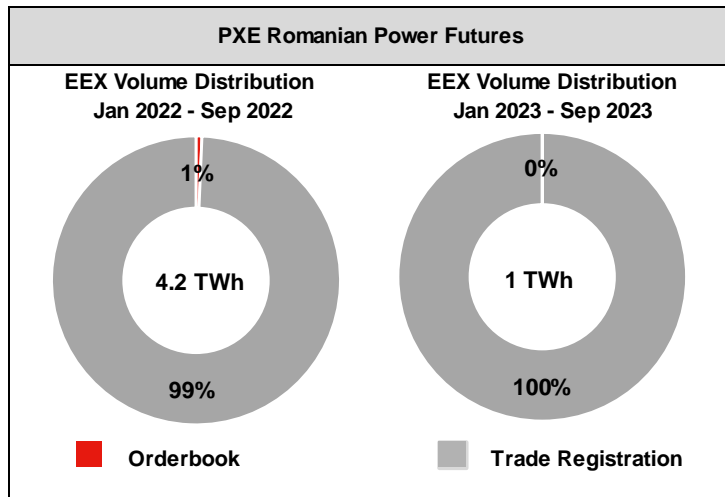
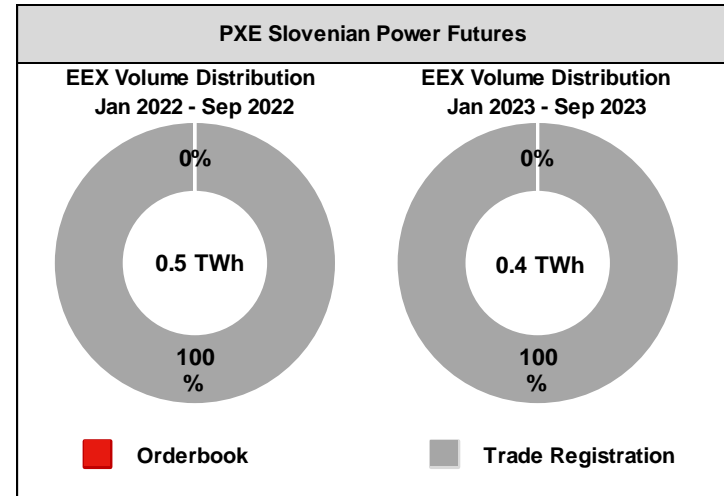
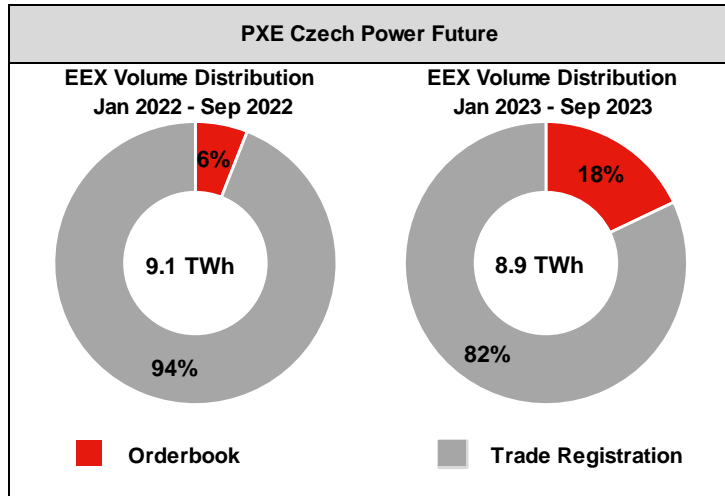
Volatility EEX Greek Power Future - Front Quarter contract¹



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 - Sep 2023	EEX Volume Jan 2022 - Sep 2022	EEX Volume YTY Comparison
Nordic Power Futures	8.3 TWh	11.6 TWh	↓ -29%
GB Power Futures	1 TWh	1.1 TWh	↓ -3%
PXE Polish Power Futures	0 TWh	0.4 TWh	↓ -94%
PXE Bulgarian Power Futures	1.1 TWh	1.5 TWh	↓ -31%
PXE Serbian Power Futures	0.3 TWh	0 TWh	-
PXE Croatian Power Futures	0 TWh	-	-

EEX Options on Power Futures

Product	EEX Volume Jan 2023 - Sep 2023	EEX Volume Jan 2022 - Sep 2022	EEX Volume YTY Comparison
German Power Options	2.4 TWh	39.1 TWh	↓ -94%
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

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