

Power Derivatives Market Update March 2024

EEX Group Volumes Power Derivatives - March

Commodity	March 2024	March 2023	Change
EEX Power Derivatives Market Europe (MWh)	734,884,310	423,003,762	74%
German Power Futures	515,544,440	306,535,495	68%
French Power Futures	108,746,698	55,574,421	96%
Italian Power Futures	59,753,584	32,070,599	86%
Spanish Power Futures	14,095,119	8,009,309	76%
Dutch Power Futures	13,450,977	7,102,001	89%
Hungarian Power Futures	10,689,148	6,502,433	64%
Swiss Power Futures	4,455,659	1,342,247	232%
Austrian Power Futures	2,908,470	1,544,912	88%
Other CSEE Power Futures ¹	2,510,047	1,901,348	32%
Belgian Power Futures	1,268,190	808,510	57%
Nordic System Price Futures	789,557	1,289,399	-39%
Greek Futures	534,898	211,368	153%
GB Power Futures	104,712	111,720	-6%
Nordic Zonal Futures	32,811	-	N/A
Power Options	0	0	N/A
EEX Power Derivatives Market Japan (MWh)	4,097,364	1,175,424	249%
Nodal Power Derivatives Market US (MWh)	244,679,003	270,708,306	-10%
EPEX Power Spot Market Europe (MWh) ²	72,851,606	65,234,295	12%
EEX Group Global Power Total (MWh)	1,056,512,283	760,121,787	39%

New monthly records in German and French power futures

Swiss power market more than tripled in volume (232%), and Greek power futures market grew by 153%

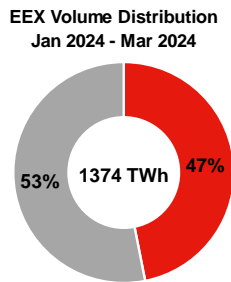
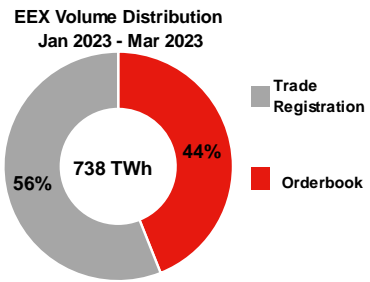
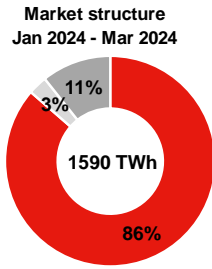
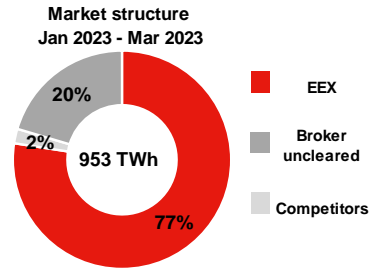
Record market share of 89% in Dutch Power

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

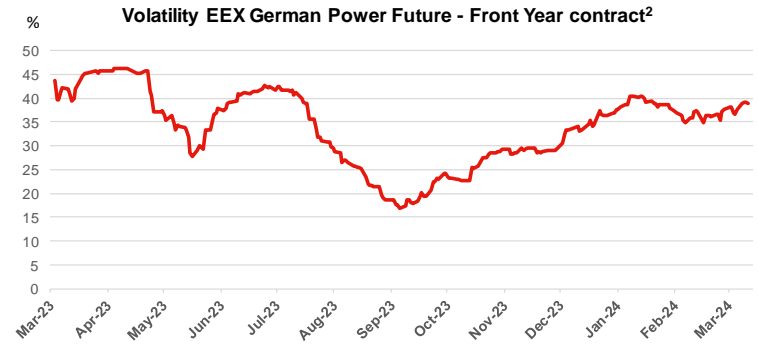
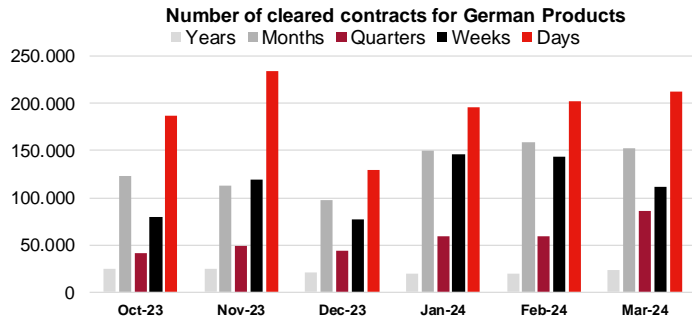
Product	EEX Market share		
	Mar 2024	Mar 2023	YTY Comparison
German power futures	87%	81%	↑ 6%
French power futures	96%	92%	↑ 4%
Italian power futures	96%	81%	↑ 15%
Spanish power futures	93%	90%	↑ 3%
Hungarian power futures	98%	88%	↑ 10%
Dutch power futures	89%	48%	↑ 41%
Belgian power futures	37%	28%	↑ 9%
Swiss power futures	63%	32%	↑ 31%
Japanese power futures	100%	92%	↑ 8%
Nordic power futures	2%	0%	↑ 2%
GB power futures	0%	0%	→ 0%

EEX German Power Futures



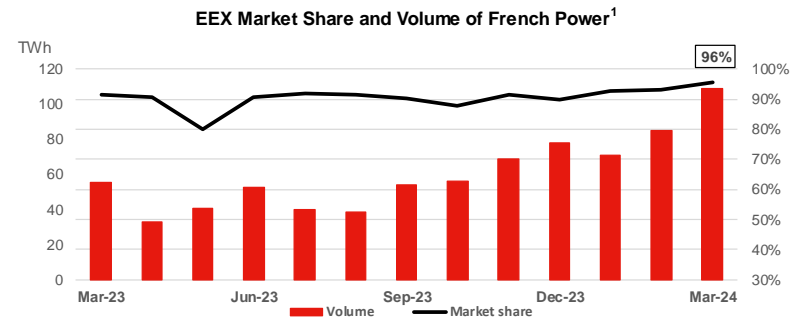
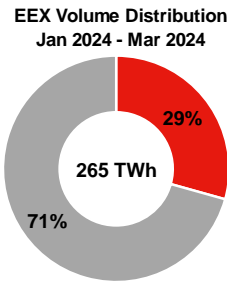
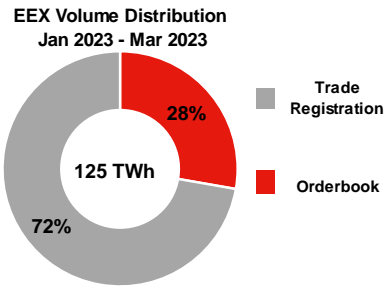
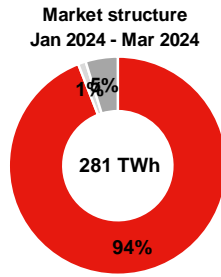
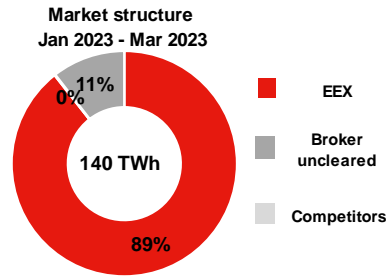
Key figures EEX German Power Future - Front Year contract

Price in €/MWh	78.78 ↓	-44% compared to Mar-23
Open Interest in Lots	48980 ↑	7% compared to Mar-23
Volume in TWh	154.1 ↑	27% compared to Mar-23



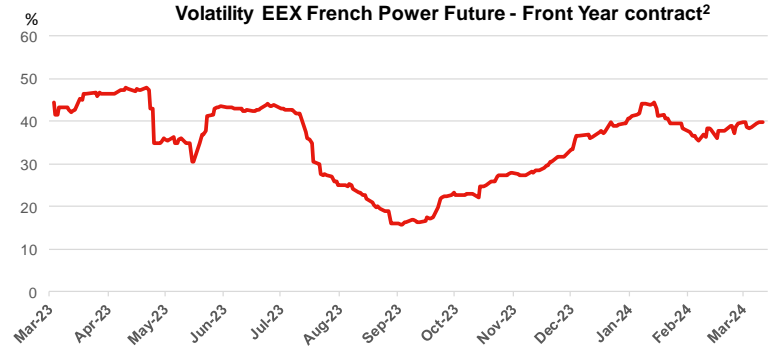
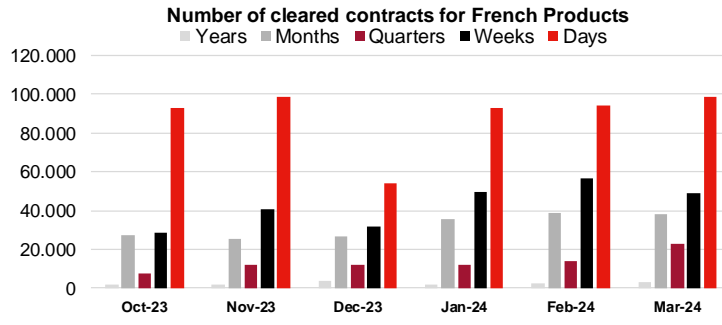
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX French Power Futures



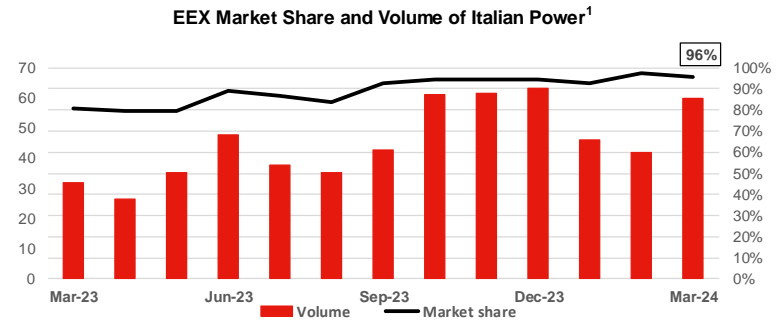
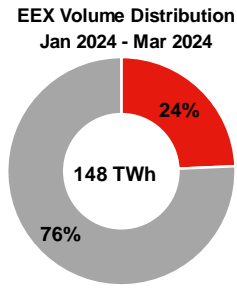
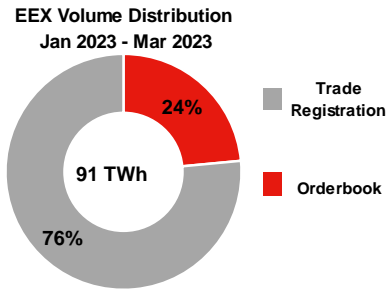
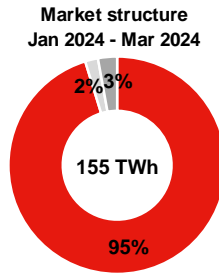
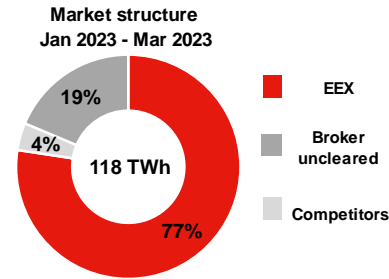
Key figures EEX French Power Future - Front Year contract

Price in €/MWh	76.56 ↓	-58% compared to Mar-23
Open Interest in Lots	5425 ↑	24% compared to Mar-23
Volume in TWh	11.66 ↑	15% compared to Mar-23



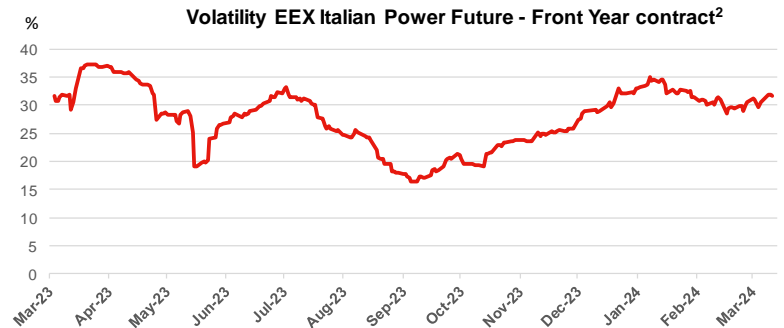
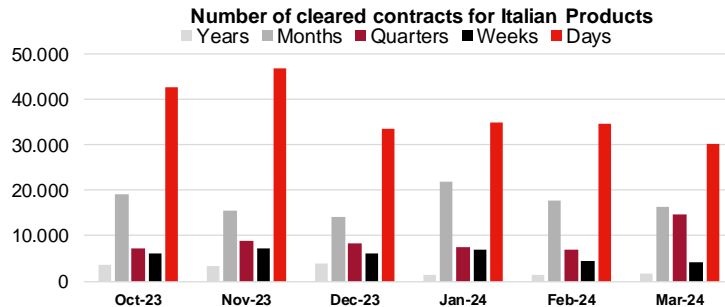
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Italian Power Futures



Key figures EEX Italian Power Future - Front Year contract

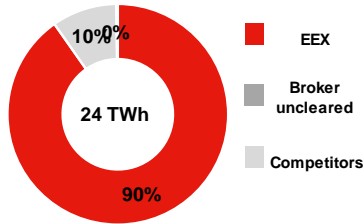
Price in €/MWh	93.09	↓	-37% compared to Mar-23
Open Interest in Lots	4087	↑	37% compared to Mar-23
Volume in TWh	12.47	↑	90% compared to Mar-23



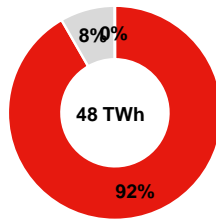
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Spanish Power Futures

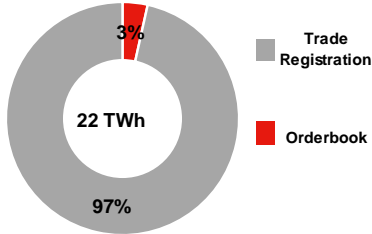
Market structure
Jan 2023 - Mar 2023



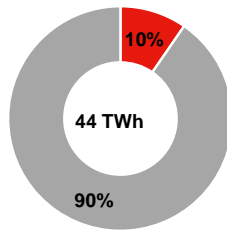
Market structure
Jan 2024 - Mar 2024



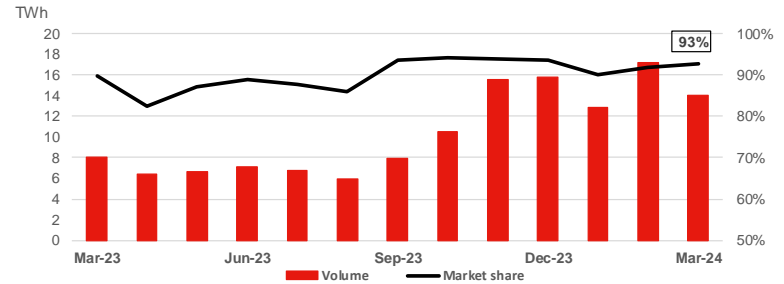
EEX Volume Distribution
Jan 2023 - Mar 2023



EEX Volume Distribution
Jan 2024 - Mar 2024



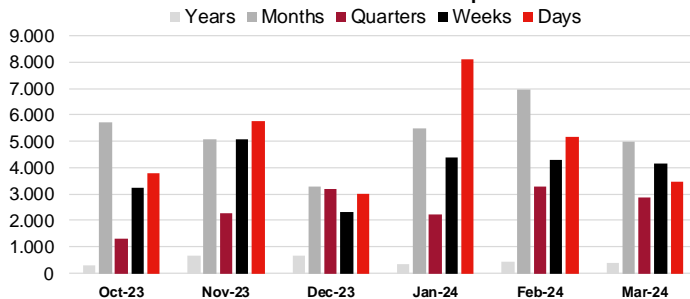
EEX Market Share and Volume of Spanish Power¹



Key figures EEX Spanish Power Future - Front Year contract

Price in €/MWh	55.49	↓ -46%	compared to Mar-23
Open Interest in Lots	1315	↓ -13%	compared to Mar-23
Volume in TWh	2.91	↑ 242%	compared to Mar-23

Number of cleared contracts for Spanish Products



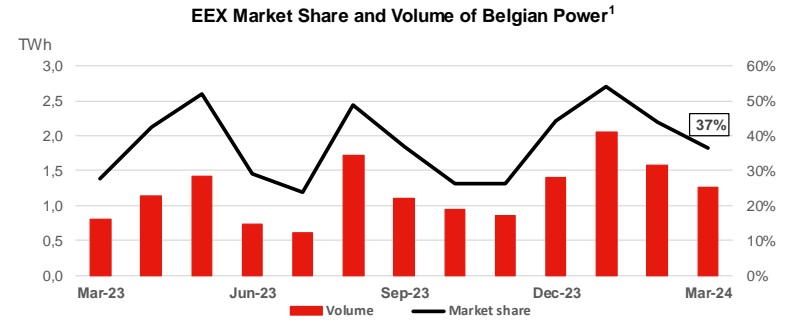
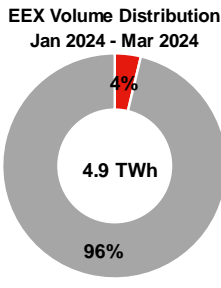
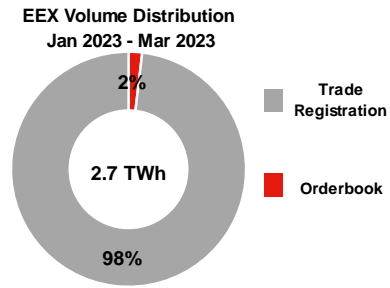
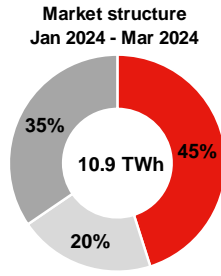
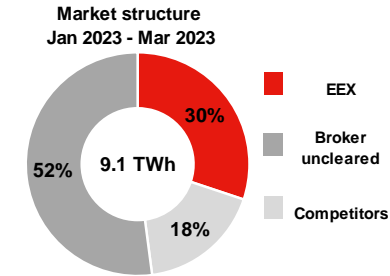
Volatility EEX Spanish Power Future - Front Year contract²



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.

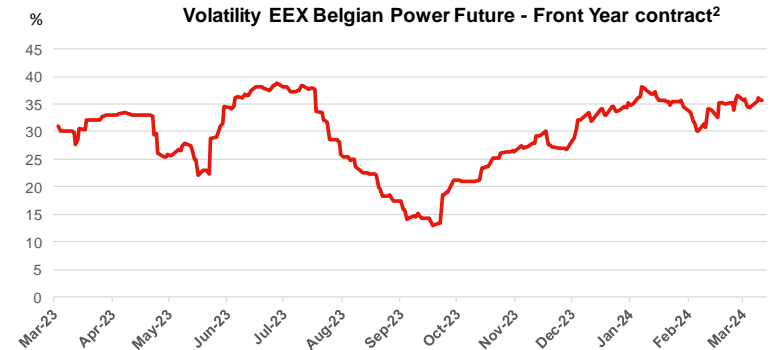
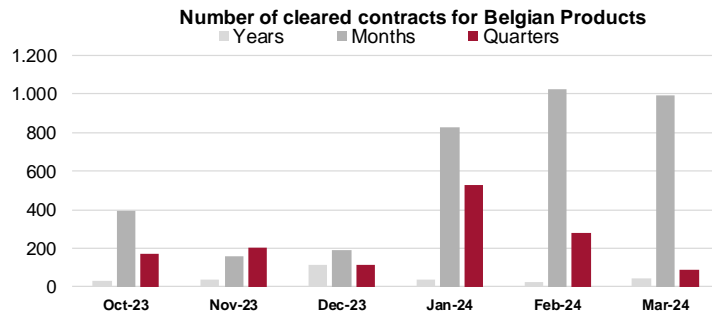
² Source: Thomson Reuters

EEX Belgian Power Futures



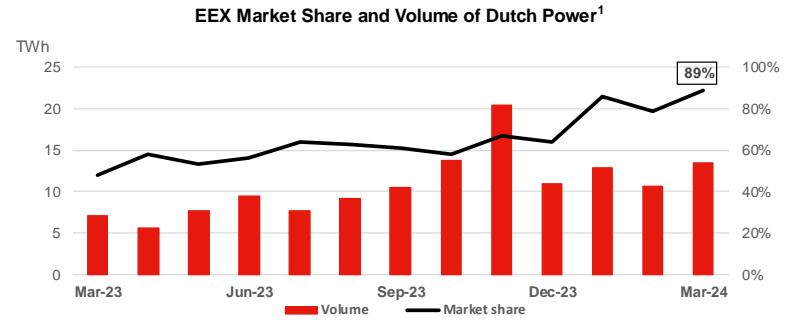
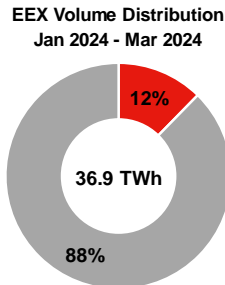
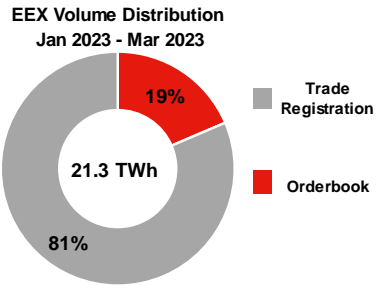
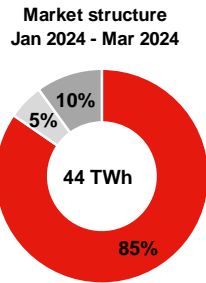
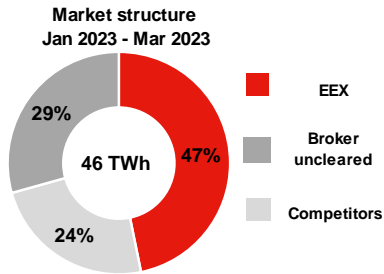
Key figures EEX Belgian Future - Front Year contract

Price in €/MWh	77.85 ↓	-37% compared to Mar-23
Open Interest in Lots	101 ↓	-4% compared to Mar-23
Volume in TWh	0.25 ↓	-57% compared to Mar-23



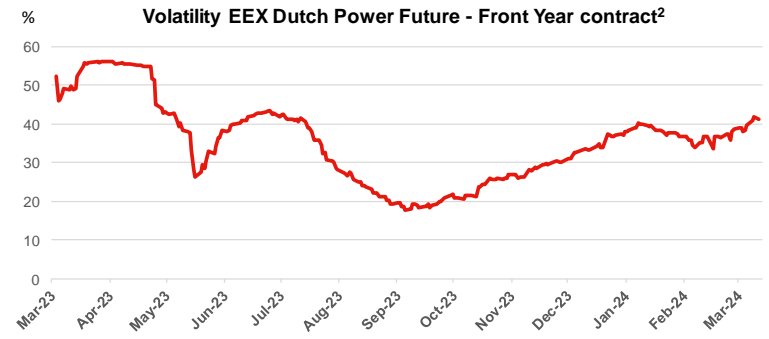
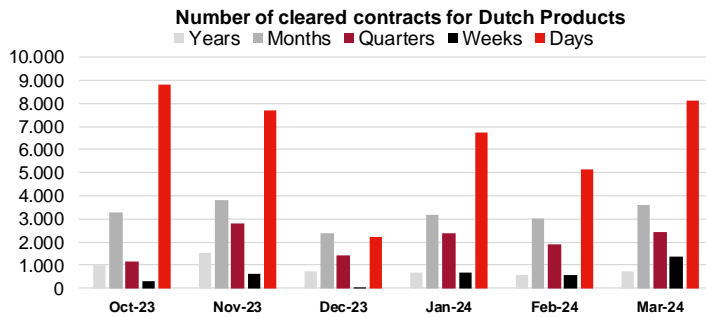
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Dutch Power Futures



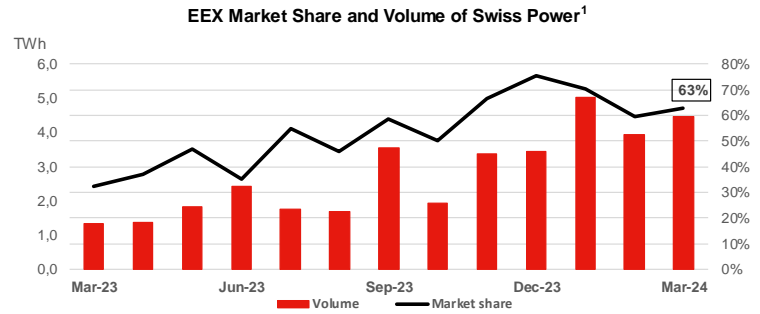
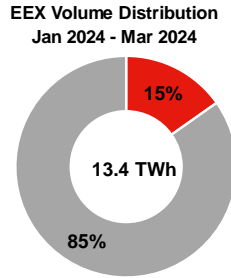
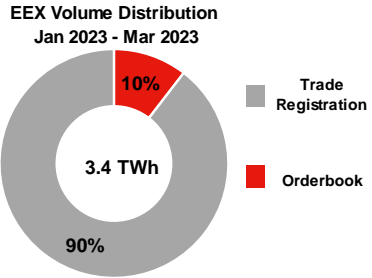
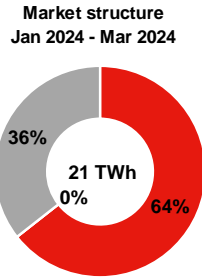
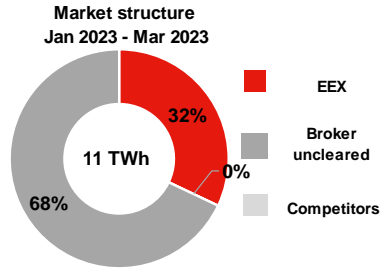
Key figures EEX Dutch Power Future - Front Year contract

Price in €/MWh	75.49 ↓	-41% compared to Mar-23
Open Interest in Lots	1835 ↑	25% compared to Mar-23
Volume in TWh	3.09 ↑	21% compared to Mar-23



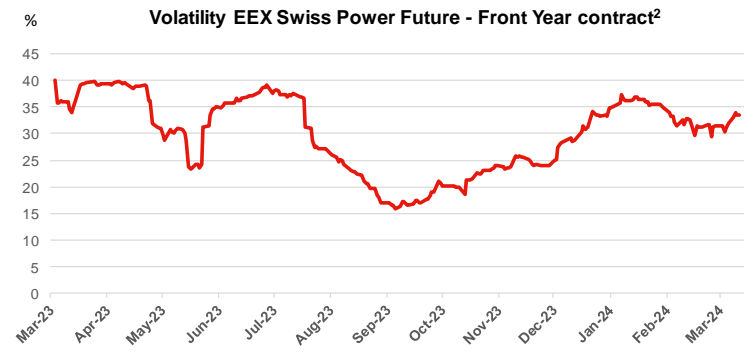
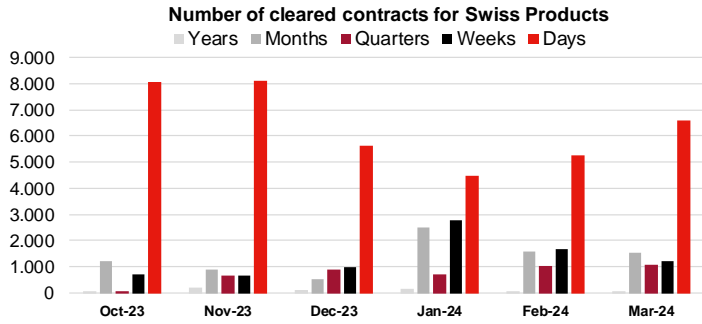
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Swiss Power Futures



Key figures EEX Swiss Power Future - Front Year contract

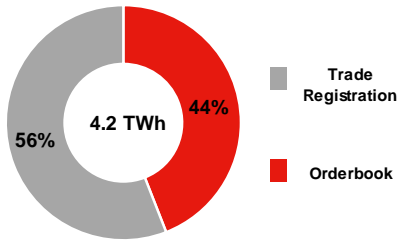
Price in €/MWh	82.57	↓	-50% compared to Mar-23
Open Interest in Lots	127	↓	-38% compared to Mar-23
Volume in TWh	0.58	↑	154% compared to Mar-23



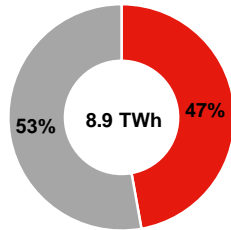
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Austrian Power Futures

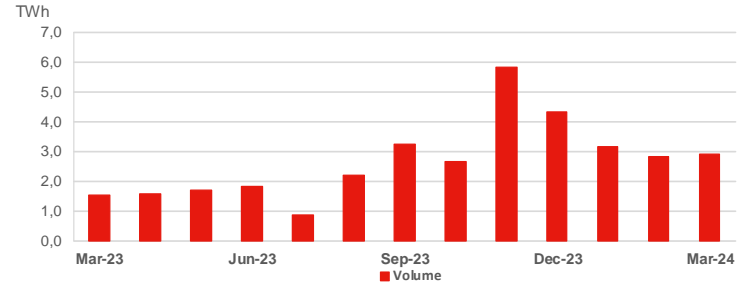
EEX Volume Distribution
Jan 2023 - Mar 2023



EEX Volume Distribution
Jan 2024 - Mar 2024



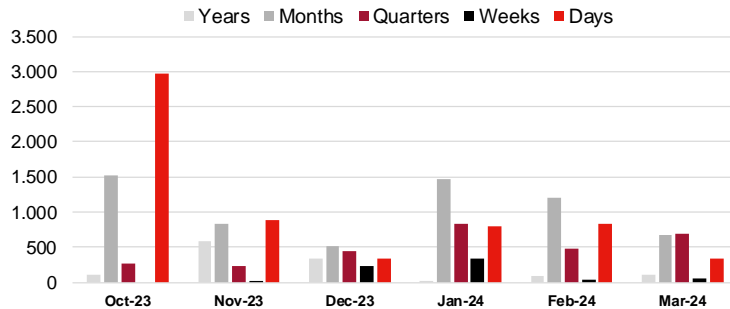
EEX Volume of Austrian Power



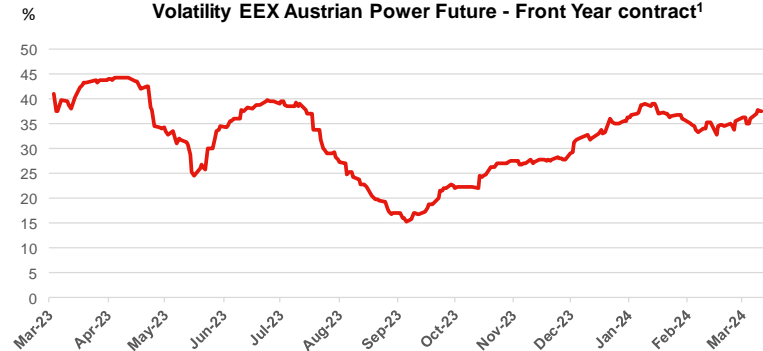
Key figures EEX Austrian Power Future - Front Year contract

Price in €/MWh	83.11	↓ -45% compared to Mar-23
Open Interest in Lots	271	↑ 147% compared to Mar-23
Volume in TWh	0.6	↑ 886% compared to Mar-23

Number of cleared contracts for Austrian Products

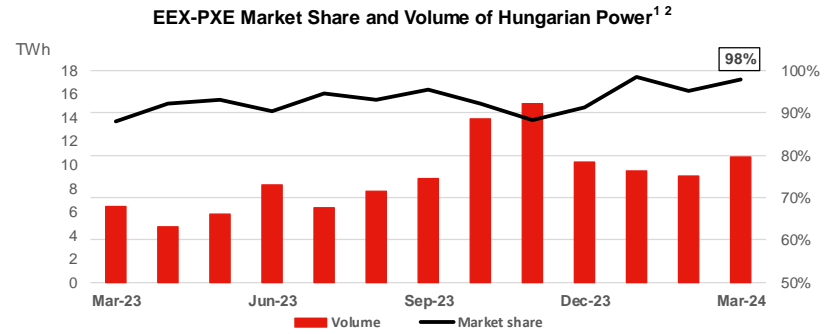
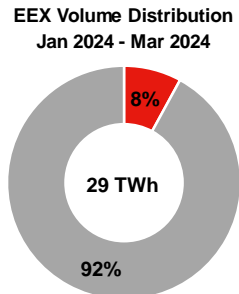
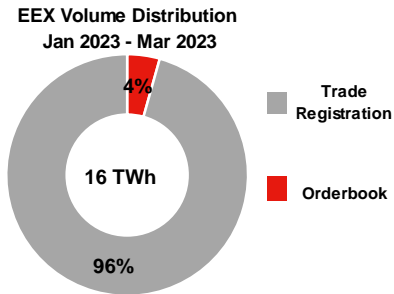
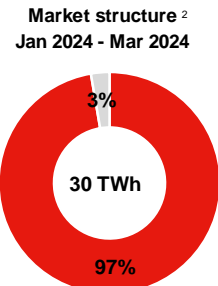
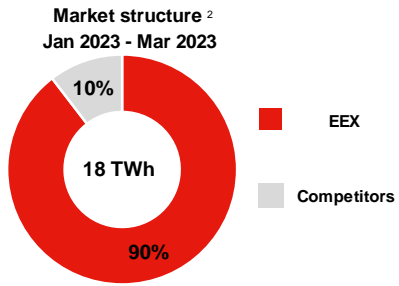


Volatility EEX Austrian Power Future - Front Year contract¹



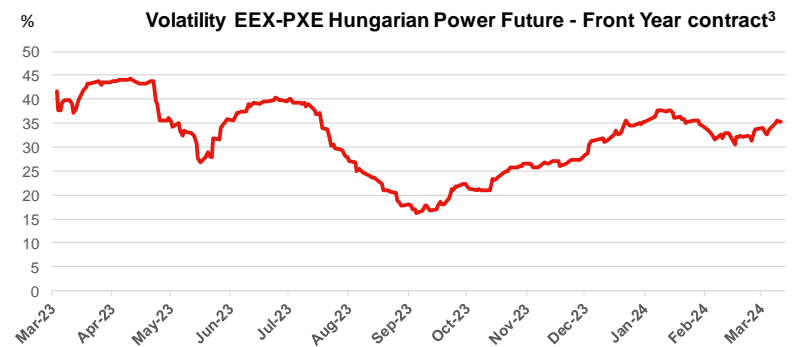
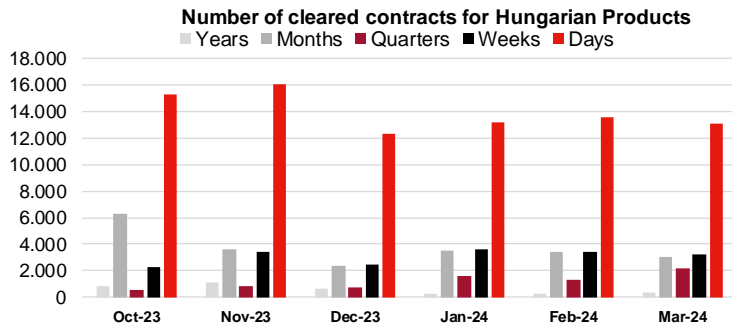
¹ Source: Thomson Reuters

EEX Hungarian Power Futures



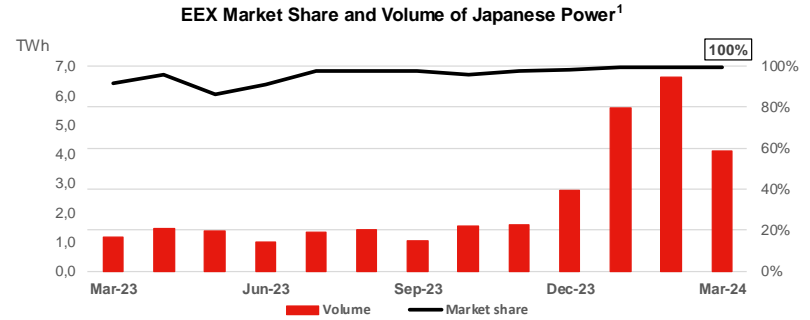
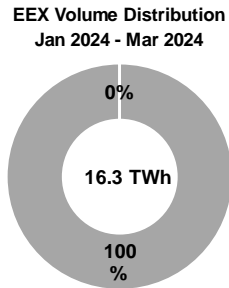
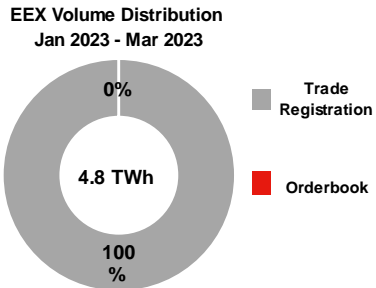
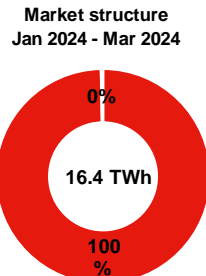
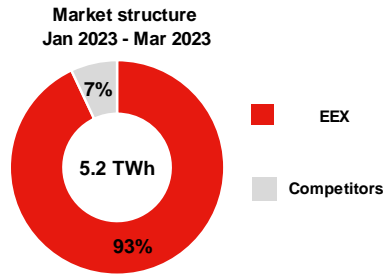
Key figures EEX-PXE Hungarian Power Future - Front Year contract

Price in €/MWh	85.21	↓	-44% compared to Mar-23
Open Interest in Lots	1283	↑	10% compared to Mar-23
Volume in TWh	2.47	↑	122% compared to Mar-23



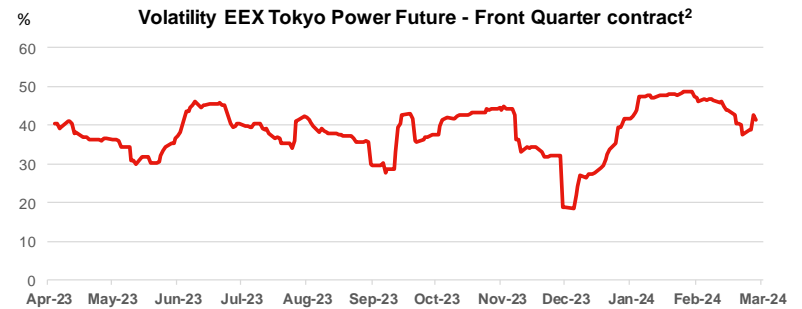
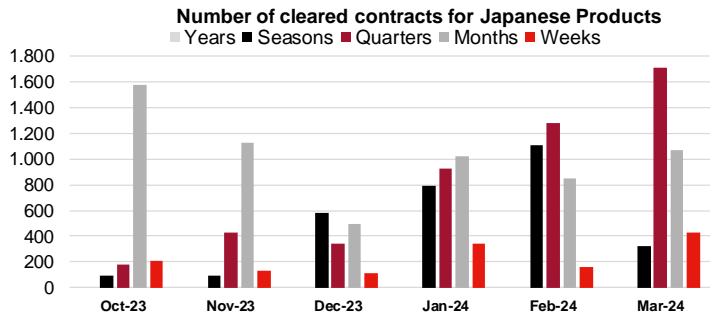
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² The category "Broker uncleared" is not included in the market structure (no data available).
³ Source: Thomson Reuters

EEX Japanese Power Futures



Key figures EEX Tokyo Power Future - Front Quarter contract

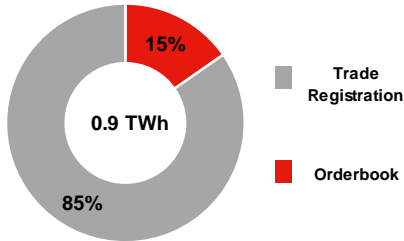
Price in ¥/MWh	10.49	↓ -21% compared to Mar-23
Open Interest in Lots	451	↑ 390% compared to Mar-23
Volume in TWh	1.6	↑ 408% compared to Mar-23



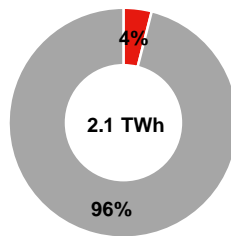
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² Source: Thomson Reuters

EEX Greek Power Futures

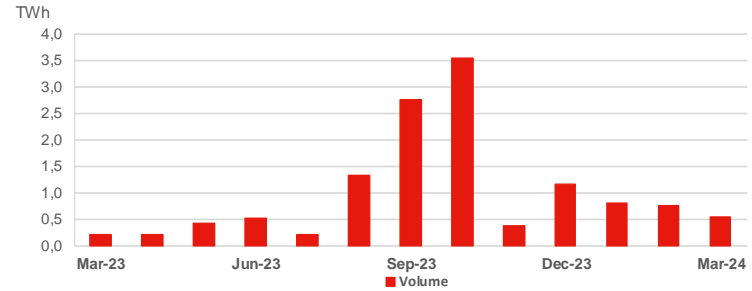
EEX Volume Distribution
Jan 2023 - Mar 2023



EEX Volume Distribution
Jan 2024 - Mar 2024



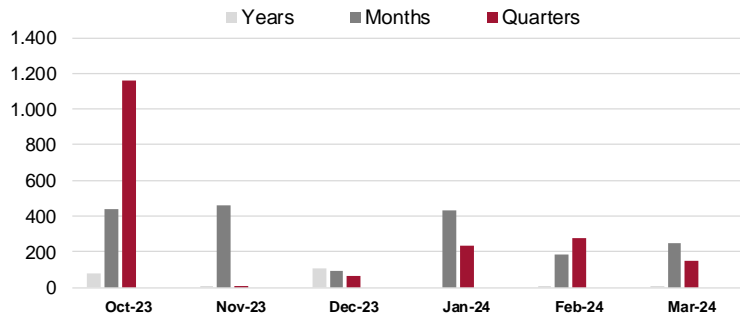
EEX Volume of Greek Power



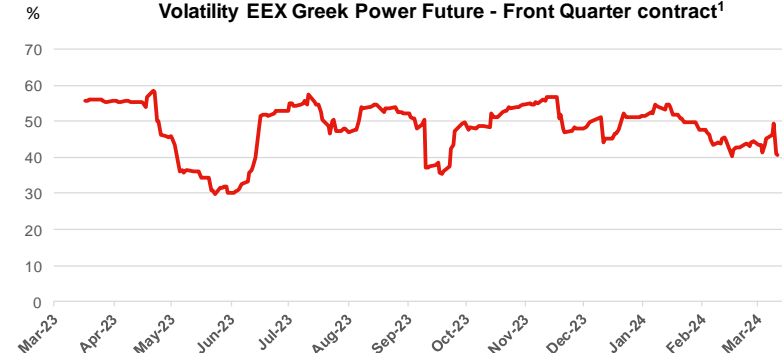
Key figures EEX Greek Power Future - Front Quarter contract

Price in €/MWh	69.72 ↓	-49% compared to Mar-23
Open Interest in Lots	679 ↑	1886% compared to Mar-23
Volume in TWh	0.18 ↑	54% compared to Mar-23

Number of cleared contracts for Greek Products

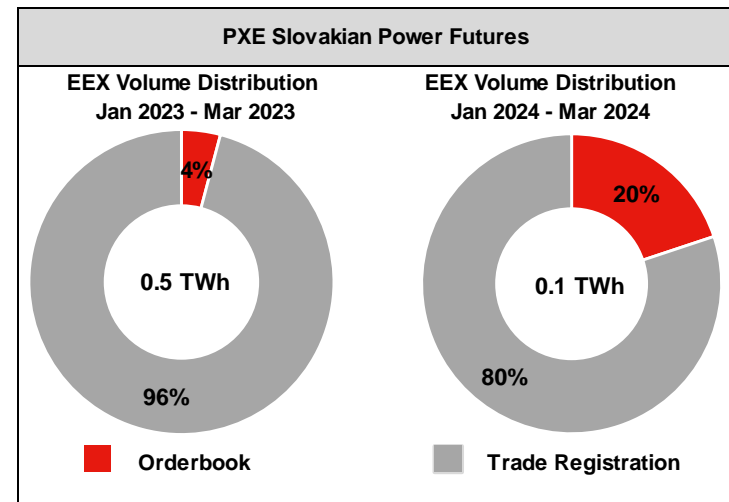
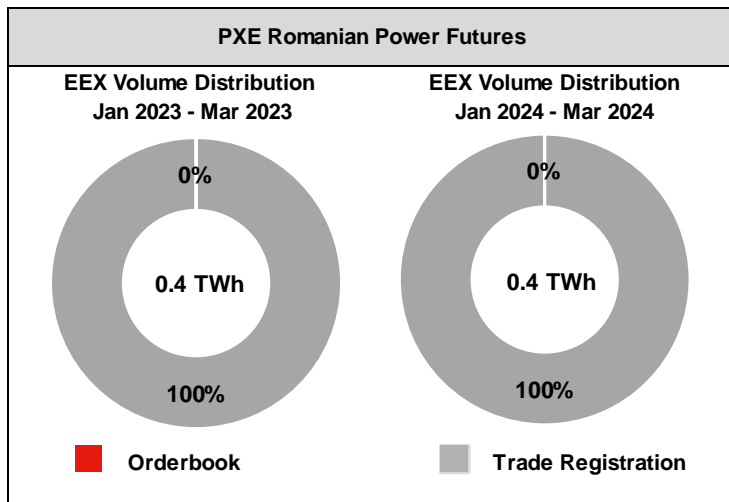
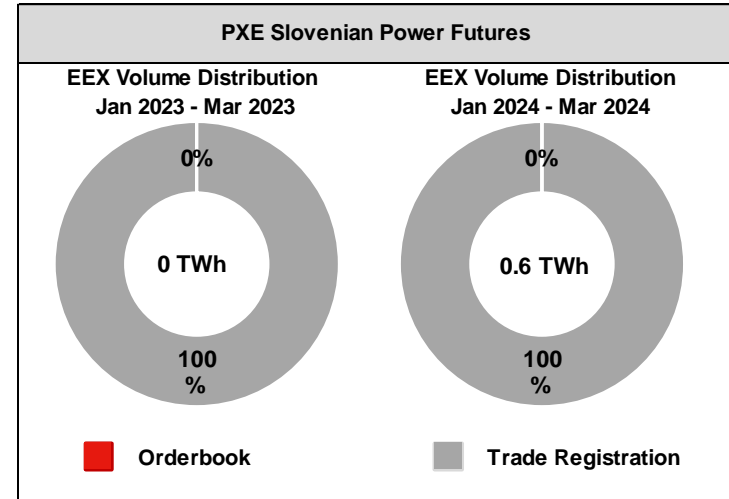
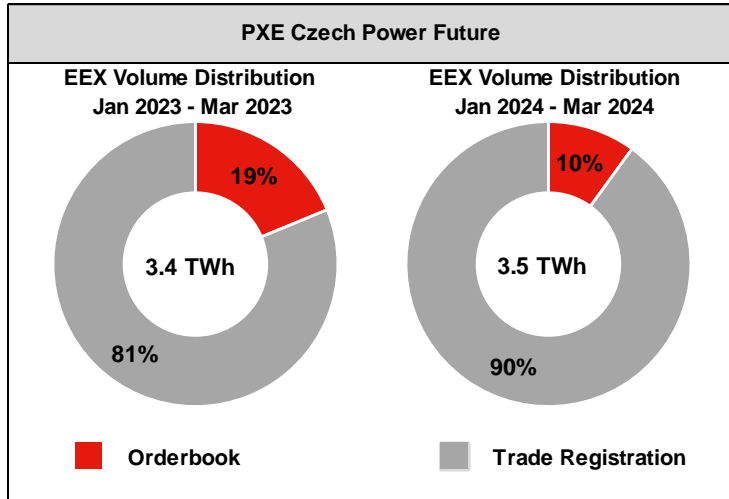


Volatility EEX Greek Power Future - Front Quarter contract¹



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 2024 - Mar 2024	EEX Volume Jan 2023 - Mar 2023	EEX Volume YTY Comparison
Nordic Power Futures	6.4 TWh	1.8 TWh	↑ 254%
GB Power Futures	0.6 TWh	0.5 TWh	↑ 21%
PXE Polish Power Futures	0.1 TWh	0 TWh	-
PXE Bulgarian Power Futures	1.5 TWh	0.1 TWh	↑ 1162%
PXE Serbian Power Futures	0.1 TWh	0.1 TWh	↑ 7%
PXE Croatian Power Futures	0 TWh	-	-

EEX Options on Power Futures

Product	EEX Volume Jan 2024 - Feb 2024	EEX Volume Jan 2023 - Feb 2023	EEX Volume YTY Comparison
German Power Options	0.2 TWh	1.5 TWh	↓ -86%
French Power Options	0 TWh	0 TWh	-
Spanish Power Options	0 TWh	0 TWh	-
Italian Power Options	0 TWh	0 TWh	-

Thank you

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