

part of eex group



# Emissions Markets

**Join our Growing Community**

In partnership with  INCUBEX™

The logo for INCUBEX, which consists of a stylized lightbulb icon with radiating lines, followed by the word 'INCUBEX' in a bold, uppercase, sans-serif font, and a trademark symbol (TM).

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Being the leading auction platform within the EU ETS, EEX provides the main purchase channel for financials and compliance buyers.

Furthermore, EEX operates a growing spot and futures market for EUAs, EUAAs and CERs.

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Approximately

90%

of the European auction volume is allocated through EEX

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### Product overview

	EUA	EUAA	GREEN CER
PRIMARY AUCTIONS	X	X	
SPOT MARKET	X	X	X
FUTURES MARKET	X	X	X
OPTIONS MARKET	X		
SPREAD PRODUCTS	X	X	X

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Strong client base including utilities, industrials and financial players

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>3.5<sub>bn</sub>

EUAs & EUAAs auctioned so far

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## Key benefits

- > Highly attractive transaction fees and schemes
- > Best delivery process without clearing bank involvement – completely free of charge
- > Same day delivery possible
- > Extensive supply through almost daily large-scale emissions auctions
- > Tight bid-ask spread ensured by several market makers
- > State-of-the-art trading screen with sophisticated trading functionalities
- > Multiple connectivity solutions as all major ISVs are supported (Trayport, Fidessa, FFastfill)
- > STP for Trade Registration available
- > Cross-margining benefits when trading emissions alongside power and gas

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531 mill. tons CO<sub>2</sub>

traded on the Secondary Market  
in 2017

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+71%

growth in Secondary Market  
in 2017 compared to 2016

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### **EEX Group actively supports participants in fulfilling MiFID II reporting obligations.**

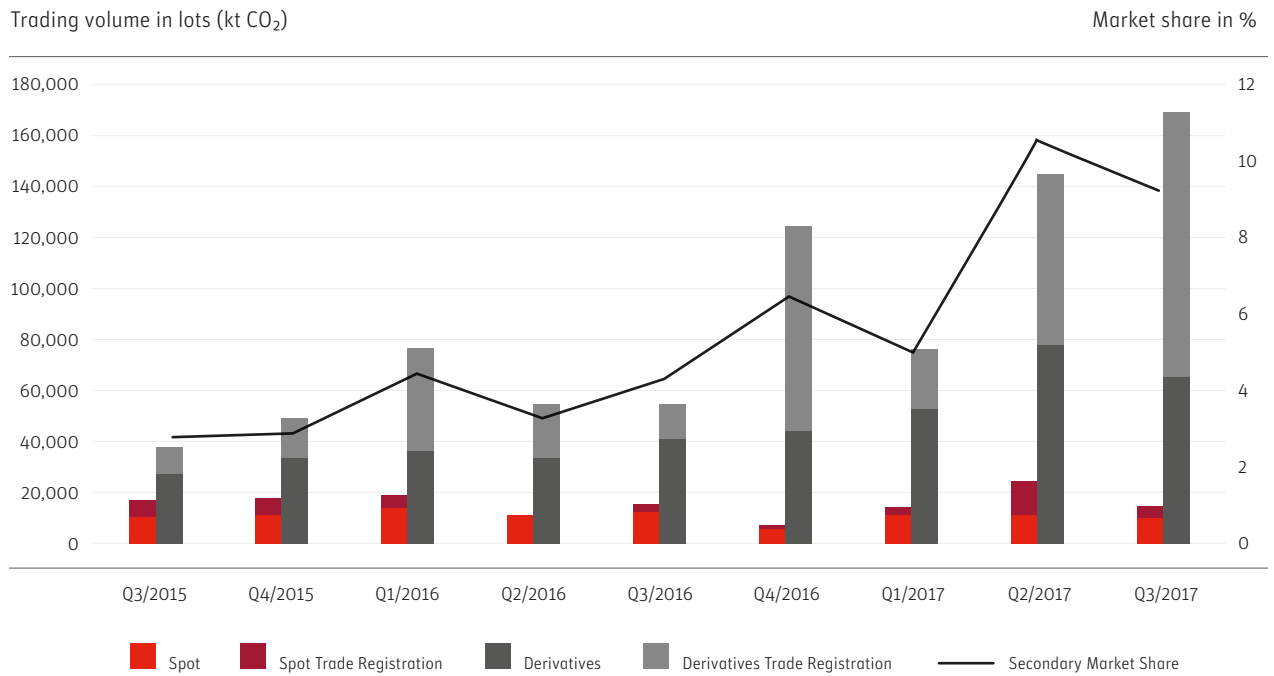
All transactions concluded on the EEX emissions derivatives market fall under MiFID II. More about the implications for commodity trading and the EEX Group solutions:

[www.eex.com](http://www.eex.com) > **Regulatory Reporting Services > MiFID II / MiFIR**

or contact us at [mifid@eex.com](mailto:mifid@eex.com).

# Secondary Market

## Trading Volume and Market Share



\* Market share based on information published by the respective exchanges as well as the London Energy Brokers' Association (LEBA)



## TT Screen Key Features

- > Simple access: Fully browser-based, no installation needed
- > Fast and convenient trading: Trade via the patented TT price ladder
- > Modular architecture: Build your own screen, e.g. by integrating charting functions
- > Powerful expert tools: Algo trading, chart trading and virtual spreads
- > Mobile app available for iOS and Android



## Contact

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We have a strong customer focus and provide individual assistance through all our account managers in Leipzig, London, Paris, Milan, Oslo, Madrid and Chicago.

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## Cooperation with IncubEx

EEX and IncubEx jointly develop and expand global environmental and commodity markets. The IncubEx team has considerable experience in the derivatives industry with specific expertise in exchange-traded products and services.

# Primary Market Auctions

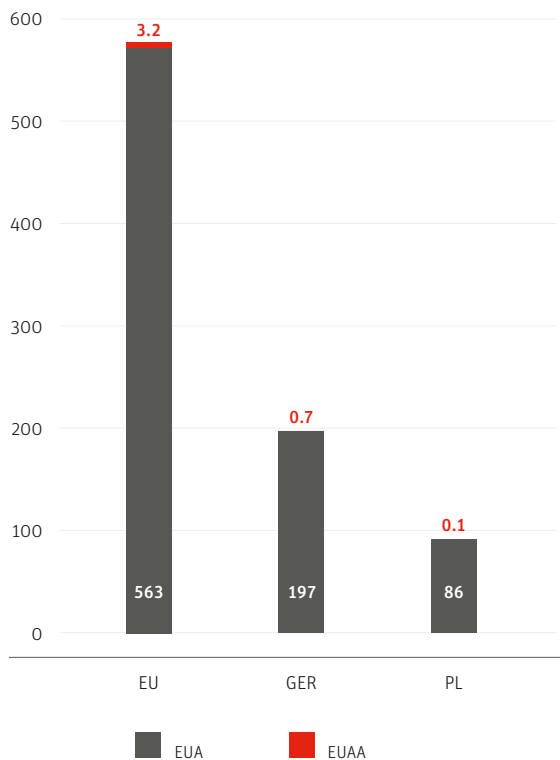
- > Auctioning is the basic principle of allocating allowances within the EU Emissions Trading System (EU ETS).
- > EEX is the leading auction platform for emissions auctions that take place 4 or 5 days per week.
- > EEX offers a variety of direct and indirect access options.

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The EEX auction model offers simple and easy access to auctions in emission allowances for companies of every size.

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## Million certificates auctioned in 2017



### EU Auctions

- > Auctions for **25 EU Member States**, plus potentially EEA/EFTA countries (Norway, Iceland, Liechtenstein)
- > Represent approx. **60%** of the overall EU ETS auction volume in 2018

### German Auctions

- > Auctions on behalf of **Germany**
- > Represent approx. **21%** of the overall EU ETS auction volume in 2018

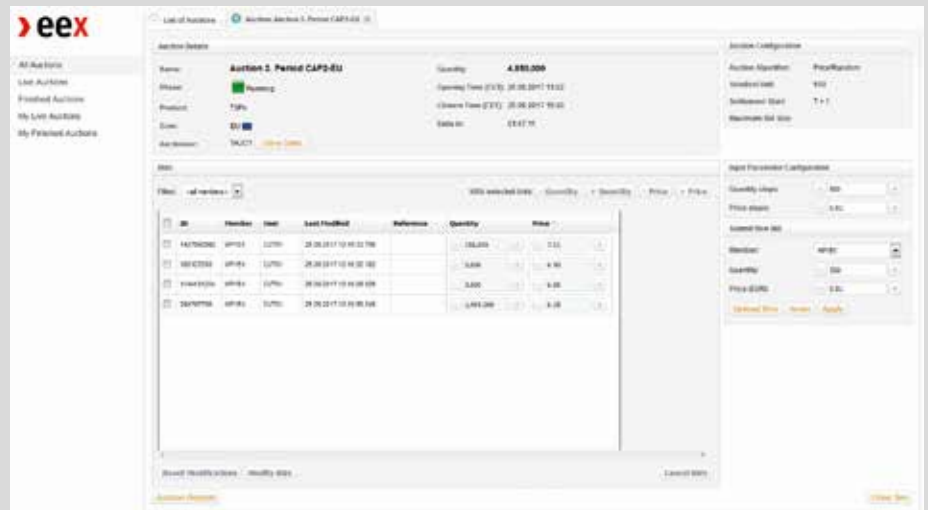
### Polish Auctions

- > Auctions on behalf of **Poland**
- > Represent approx. **8%** of the overall EU ETS auction volume in 2018

## Auction System

The Auction System is well accepted, intuitive and easily accessible via the internet. A tutorial is available at the EEX auction website:

[www.eex.com](http://www.eex.com) > Products > Environmental Markets > Emissions Auctions > Auction System



Beyond the execution of the primary auctions, Market Operations ensures the smooth operation of all Emissions secondary markets. Amongst a whole range of other topics, the determination of the settlement prices and the quick provision of expert first level support for all trading-related topics are key tasks of the Market Operations department.

All dates and auction volumes are available in the auction calendar at:

[www.eex.com](http://www.eex.com) > Trading > Calendar

Detailed information on all aspects of the auctions:

[www.eex.com](http://www.eex.com) > Products > Environmental Markets > Emissions Auctions

## Contact

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## About EEX

The European Energy Exchange (EEX) is the leading energy exchange in Europe which develops, operates and connects secure, liquid and transparent markets for energy and related products. EEX offers contracts on Power, Emission Allowances and Coal as well as Freight and Agricultural Products.

## EEX is part of EEX Group

EEX Group is a group of specialised companies providing market platforms for energy and commodity products across the globe. The group offers market access and tailor-made solutions to trading participants as well as integrated process handling with its own clearing houses.

EEX Group is based in 16 worldwide locations and is part of Deutsche Börse Group.

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Local Expertise  
in Global  
Commodity Markets

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