

EEX to launch Fiscal Year Future for Japanese Power Markets

Dear trading participants,

The European Energy Exchange (EEX) will expand its Japanese power derivatives offering with the launch of EEX Japanese Power Fiscal Year Futures for the Tokyo and Kansai market areas with effect from Tuesday, **14 October 2025**.

In line with the Japanese Fiscal Year, the new Futures will cover the delivery period from 1 April to 31 March of the following year. In Japan, it is customary for annual physical power contracts to follow the fiscal year rather than the calendar year. By enabling fiscal year hedging with a single price, the new futures significantly enhance convenience for physical market participants.

Product setup

The new products will be available at EEX for order book trading and trade registration as follows:

EEX Short Code	Name	Tradeable maturities
FOBF	EEX Japanese Power Tokyo Area Base Fiscal Year Future	next 6 full fiscal years
FOPF	EEX Japanese Power Tokyo Area Peak Fiscal Year Future	next 6 full fiscal years
FQBF	EEX Japanese Power Kansai Area Base Fiscal Year Future	next 6 full fiscal years
FQPF	EEX Japanese Power Kansai Area Peak Fiscal Year Future	next 6 full fiscal years

Further details on the new products can be found on the EEX website in the [EEX contract specification](#) and in the [EEX product codes](#) file.

Trading hours

The new Fiscal Year Futures will be available for trading on all EEX Exchange Days. The trade registration services will be available from 9:00 to 18:00 JST (1:00 to 10:00 CET or 2:00 to 11:00 CEST)* while the order book will be available between 16:00 and 18:00 JST (09:00 to 11:00 CEST and from 08:00 to 10:00 CET).

*Please note that this time window includes queuing time before opening of the EEX Trade Registration System. Registration of queued trades takes place from 08:00 am CE(S)T – 10:00 am CET or 11:00 am CEST.

Transaction fees

The following standard transaction and clearing fees will apply according to the [EEX AG List of Services and Prices](#) and [ECC price list](#).

Product	EEX Fees	ECC Fees	Total Fees
EEX Japanese Power Fiscal Year Futures	2.00 ¥/MWh	1.00 ¥/MWh	3.00 ¥/MWh

Admission/Product Assignment

All trading participants admitted for the existing Japanese Power products at EEX and approved by ECC to trade these EEX Derivatives products will automatically receive access to the new EEX Japanese Fiscal Year Futures. Trading participants who are currently not admitted for EEX Japanese Power Derivatives, will need to submit the product extension request via the [EEX Customer Portal](#).

Clients not yet active at EEX are invited to start the admission process to become an Exchange Member or to explore options of indirect market access via one of the several market access providers to EEX Markets. Please reach out to the EEX Sales Team (sales@eex.com or +49 341 2156-555) to learn more about the options and to start the onboarding process.

For further questions related to the admission process, please contact EEX Customer Care (membership@eex.com or +33 (0)1 70 36 33 42).

Technical access

The new EEX Japanese Fiscal Year Futures will be automatically integrated into the EEX TT Screen as usual. Members trading through the solutions provided by Trayport® Joule® SaaS must ensure the products are included in their workbooks. The new products will be available within the corresponding Trayport instrument. E*star Energy Trader users can independently configure the new products in their user interface. Trade registration via Clearing Registration Service (eXRP), Trayport Clearing Link or Touchpoint can be done without additional adjustments.

Regulatory Reporting

Please note that EEX derivative contracts must be reported under MiFIDII/MiFIR. Therefore, EEX's MiFIDII/MiFIR Reporting Services will automatically be extended to these products.

Market data access (EEX Group DataSource)

The new EEX Japanese Fiscal Year Futures will be automatically integrated into the existing EEX Group DataSource Products for Japan as a free extension.

Delisting EEX Japanese Power Year Futures

The upcoming EEX Japanese Fiscal Year Futures will replace the existing EEX Japanese Year Futures for the Tokyo and Kansai areas. EEX intends to discontinue the existing Year Futures (subject to Exchange Council approval) once the EEX Japanese Fiscal Year Futures are introduced. In scope for the delisting are the EEX Japanese Power Tokyo & Kansai Area Base & Peak Year Futures (FOBY/FOPY/FQBY/FQPY)

Please do not hesitate to contact us in case of any further questions.

Yours sincerely,

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