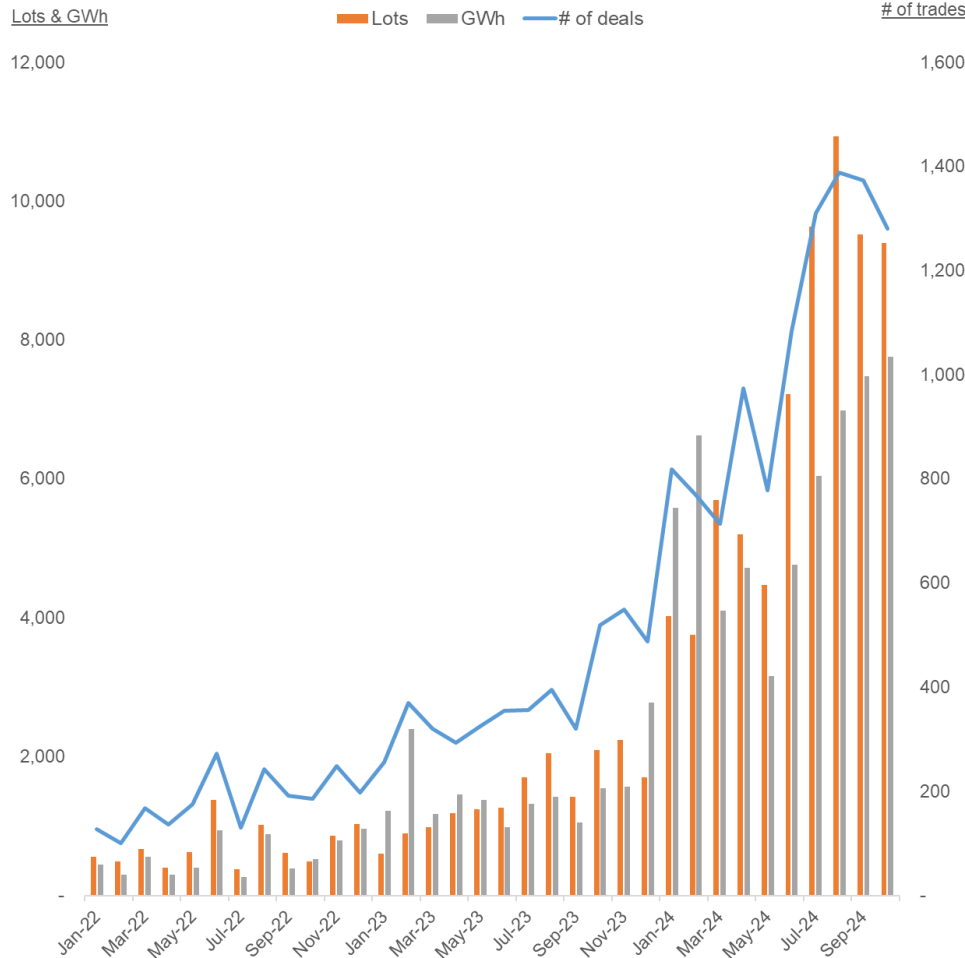


# EEEX Japanese Power Futures Overview

November 2024  
Miyoshi Nishimura

# Japanese Power Futures Update (Oct 2024)

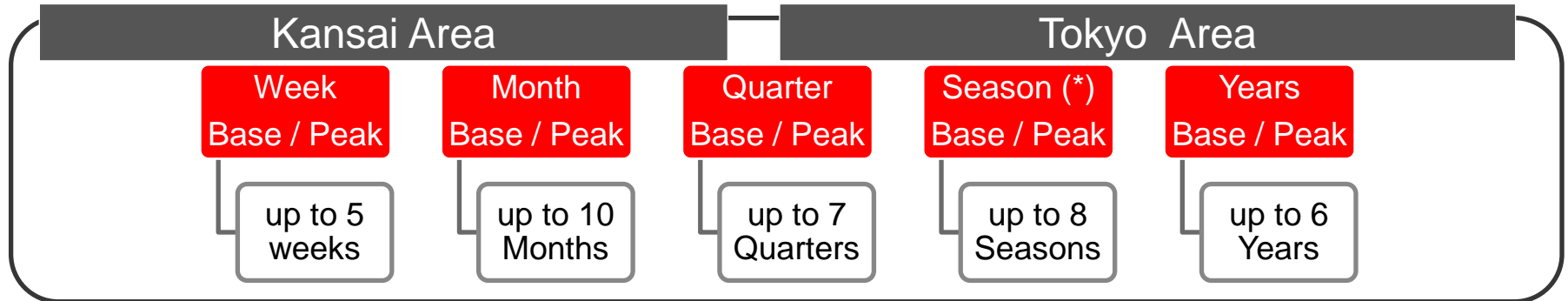
## Accelerating trading volume in 2024



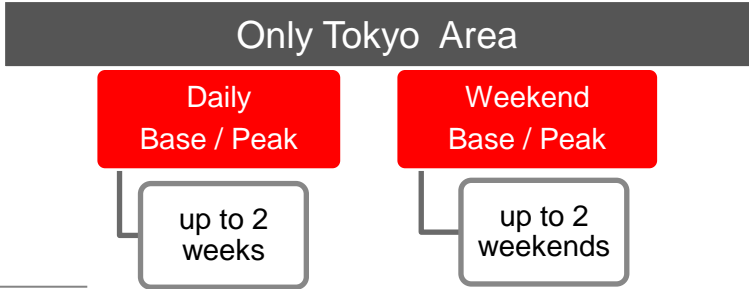
- **October 2024's traded volume reached a record high for the third consecutive month with 7,756 GWh.**
- **2024 YTD (Jan to Oct) volume reached 57.2 TWh,** compared to annual trading volume of 18.3 TWh in 2023.
- Continuing to be a major exchange for Japan power futures, **2024 YTD market share being 99%**
- The number of trading participants increased to **85 companies since launch.** Participants are from all over the world — Japan, Singapore, UK, Ireland, France, Germany, Switzerland, Denmark, Australia, Czech Republic US, etc.
- We expect market activity to accelerate as more participants to join through 2025.

# Product Specifications

## Japanese Power Futures



(\*) Summer: Apr - Sep  
Winter: Oct - Mar



### Product Specifications:

Currency:	Japanese Yen
Pricing:	in Yen/kWh
Underlying	Average price of JEPX Day Ahead Kansai/Tokyo during the full delivery period
Minimum price fluctuation:	Yen 0.01 per kWh
Contract Size:	1 MW (1,000kW) x number of hours in delivery period
Minimum lot size:	1 contract

- Peak definition: Monday-Friday 08:00am-08:00pm (excluding Japanese holidays)

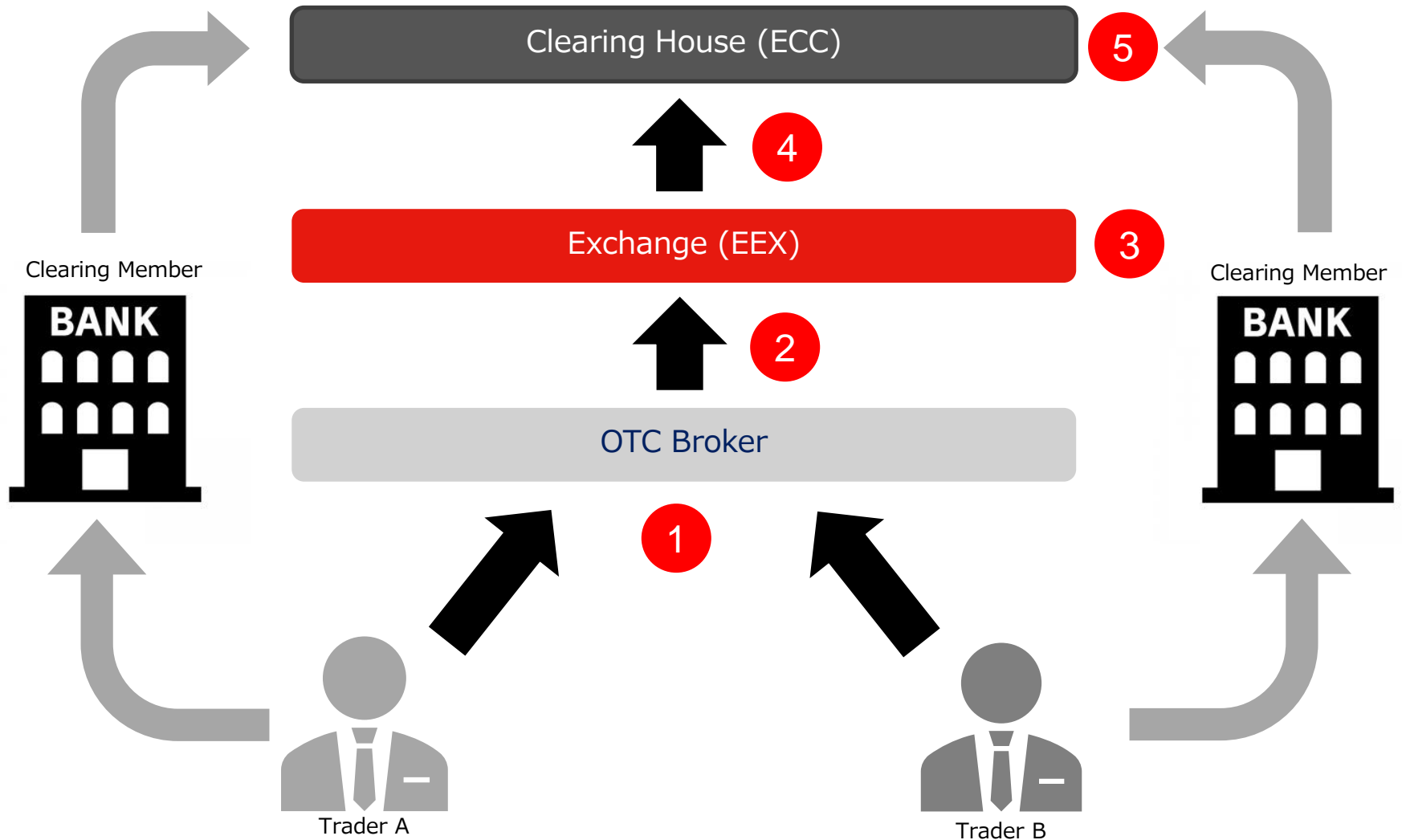
# Trading and Clearing hours

CEST	2:00	3:00	4:00	5:00	6:00	7:00	<b>8:00</b>	9:00	10:00	11:00
CET	1:00	2:00	3:00	4:00	5:00	6:00	7:00	<b>8:00</b>	9:00	10:00
JST	9:00	10:00	11:00	12:00	13:00	14:00	15:00	16:00	17:00	18:00
<b>Trading hours</b>	 JST 9:00 – 18:00									
<b>Clearing hours</b>							 (CEST) JST 15:00 – 18:00			
							 (CET) JST 16:00 – 18:00			

**Note:**

- Transactions entered into the EEX Touchpoint before clearing hours begin, will be guaranteed to be cleared if within pre-funded trading limits
- Pre-funded trading limits will be maintained and collateralised by the Clearing Members
- Position transfers and give-ups will be possible between members and accounts after trading hours
- Daily settlement prices will be available after 7pm JST

# Trade Registration Flow





# Fees

## Transaction Fees for EEX Japanese Power Future

EEX trade registration fees:	Daily and Weekend futures: 4.00 JPY / MWh Other contracts: 2.00 JPY/MWh
ECC clearing fees:	Daily and Weekend futures: 2.00 JPY / MWh Other contracts: 1.00 JPY/MWh

- EEX and ECC only charge fees for concluded transactions. A cash settlement fee on expiry date will not be charged.
- Note that separate fees will be charged by the clearing broker and OTC broker.

### Example:

1. If you open a position and hold this position until expiry, your total transaction fee will be 6 JPY/MWh for daily and weekend futures and 3 JPY/MWh for other contracts (just the opening transaction will be charged) .
2. If you open a position and close this position before expiry, your total transaction fee will be 12 JPY/MWh for daily and weekend futures and 6 JPY/MWh for other contracts.

# List of Key Clearing Banks for Japanese Power

## [Examples of Clearing banks]

- **ABN Amro Clearing Bank NV**
- **Banco Santander SpA**
- **BNP Paribas SA**
- **Macquarie Bank International Limited**
- **Marex Financials**
- **Mizuho Securities USA LLC**
- **Societe Generale International Limited**

## [Second layer clearer]

- **Okachi & Co., Ltd**
- **Phillip Nova Pte Ltd**
- **Nissan Securities Co., Ltd**
- **Yutaka Trusty Securities Co., Ltd**

# List of OTC Brokers for Japanese Power

- Amerex Energy Com, Inc.
- enechain Corporation
- Freight Investor Services Pte Ltd.
- Freight Investor Services Ltd.
- GFI Group Pte. Ltd.
- GFI Securities Limited
- Ginga Global Markets Pte Ltd.
- Griffin Markets Europe
- ICAP Energy Limited
- ICAP Energy (Singapore) Pte. Ltd.
- Marex Spectron Europe Limited
- The Renewable Energy Hub Pty Ltd “CORE Markets”
- SSY Futures Ltd
- SSY Futures Singapore Pte. Ltd.
- TFS Derivatives Ltd.
- Tradition Singapore Pte Ltd
- Tullett Prebon Energy (Singapore) Pte. Ltd.
- Vanir Global Markets Pte. Ltd.



# Peak Delivery Calendar

For all EEX Japanese Power Peak Futures, delivery days are all weekdays (Monday to Friday) which are not included in this list of Japanese national or bank holidays.

EEX considers holidays which are fixed at least 6 years in advance.

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## Japanese Holidays

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New Year's Day
January 2 Bank Holiday
January 3 Bank Holiday
Coming of Age Day
National Foundation Day
Emperor's Birthday
Spring Equinox
Shōwa Day
Constitution Memorial Day
Greenery Day
Children's Day
Sea Day
Mountain Day
Respect for the Aged Day
Autumn Equinox
Health and Sports Day
Culture Day
Labor Thanksgiving Day
December 31 Bank Holiday

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To see all relevant Japanese holidays:

[https://www.eex.com/fileadmin/EEX/Downloads/Products/EEX\\_Japanese\\_Power/20221220\\_Japan\\_Peak\\_Delivery\\_Days\\_003a\\_EN\\_FINAL.pdf](https://www.eex.com/fileadmin/EEX/Downloads/Products/EEX_Japanese_Power/20221220_Japan_Peak_Delivery_Days_003a_EN_FINAL.pdf)

# EEX Holiday Calendar

On which days can transactions be registered?

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**Transactions can be registered Mondays to Fridays, except on European bank holidays, when EEX power markets are closed**

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New Year's Day – 1<sup>st</sup> January

Good Friday

Easter Monday

Labour Day – 1<sup>st</sup> May

Christmas Eve – 24<sup>th</sup> December

Christmas Day – 25<sup>th</sup> December

Boxing Day – 26<sup>th</sup> December

New Year's Eve – 31<sup>st</sup> December

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# EEX Japanese Power Futures

## Contact details

### Tokyo team

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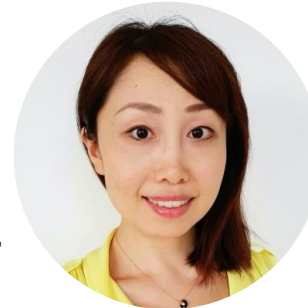
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