

Power Derivatives Market Update February 2024

EEX Group Volumes Power Derivatives - February

Commodity	February 2024	February 2023	Change
EEX Power Derivatives Market Europe (MWh)	614,026,098	295,307,581	108%
German Power Futures	436,489,588	215,862,390	102%
French Power Futures	85,244,071	32,562,568	162%
Italian Power Futures	41,968,427	25,262,960	66%
Spanish Power Futures	17,193,714	5,170,899	233%
Dutch Power Futures	10,627,364	6,299,767	69%
Hungarian Power Futures	9,053,491	4,431,108	104%
Swiss Power Futures	3,938,438	738,946	433%
Austrian Power Futures	2,810,729	1,180,134	138%
Nordic Power Futures	1,908,359	31,526	5,953%
Belgian Power Futures	1,585,449	559,262	183%
Other CSEE Power Futures ¹	1,945,870	1,538,802	26%
Greek Futures	761,435	411,265	85%
GB Power Futures	280,163	289,024	-3%
Power Options	219,000	968,930	-77%
EEX Power Derivatives Market Japan (MWh)	6,626,244	2,401,812	176%
Nodal Power Derivatives Market US (MWh)	379,112,811	291,911,378	30%
EPEX Power Spot Market Europe (MWh)²	67,140,046	53,199,131	26%
EEX Group Global Power Total (MWh)	1,066,905,199	642,819,902	66%

Record volumes in German, French and Japanese power.

High market shares of > 85% in Top4 power markets.

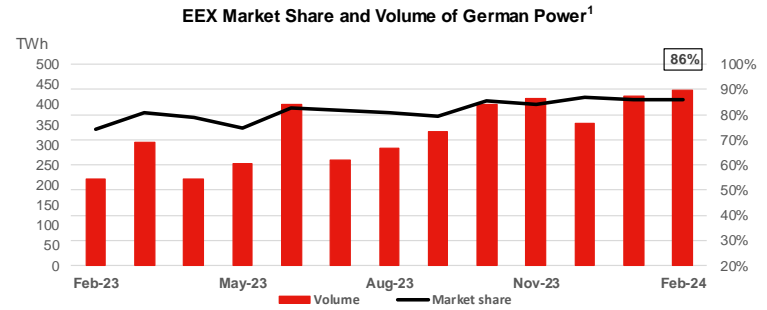
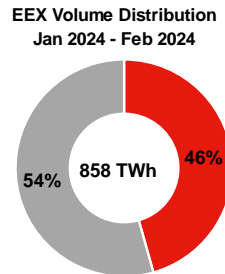
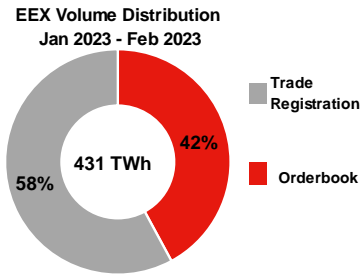
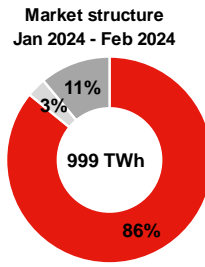
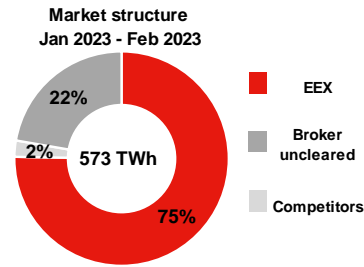
YoY volume growth in Nordic (5953%), Swiss (433%) and Spanish (233%) power.

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

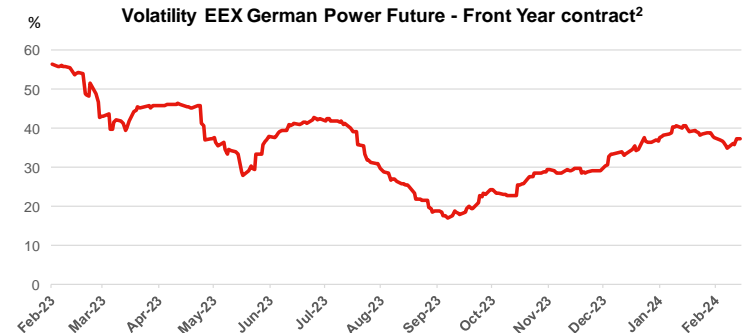
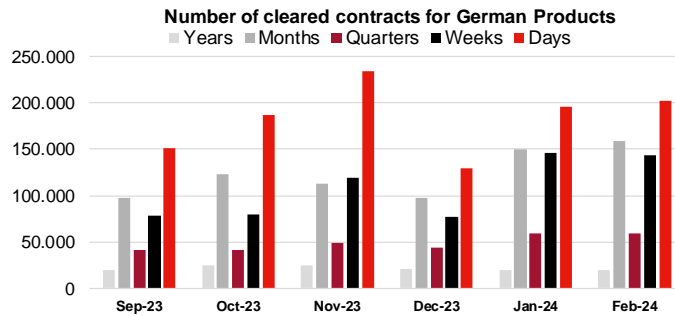
Product	EEX Market share		
	Feb 2024	Feb 2023	YTY Comparison
German power futures	86%	74%	↑ 12%
French power futures	93%	90%	↑ 3%
Italian power futures	98%	75%	↑ 23%
Spanish power futures	92%	89%	↑ 3%
Hungarian power futures	95%	92%	↑ 3%
Dutch power futures	79%	50%	↑ 29%
Belgian power futures	44%	22%	↑ 22%
Swiss power futures	60%	22%	↑ 38%
Japanese power futures	100%	98%	↑ 2%
Nordic power futures	4%	0%	↑ 4%
GB power futures	1%	0%	↑ 1%

EEX German Power Futures



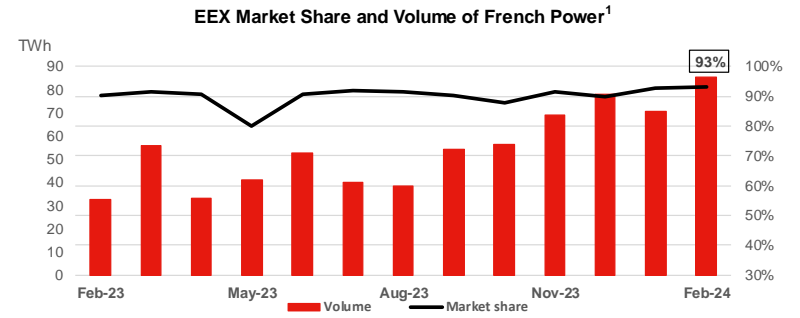
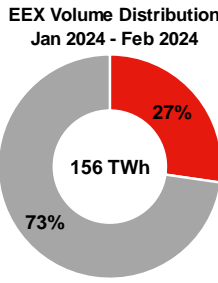
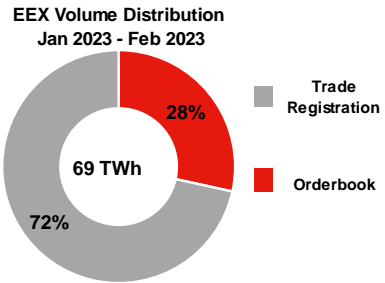
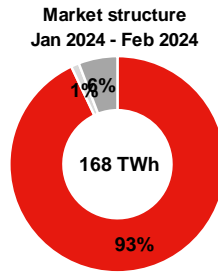
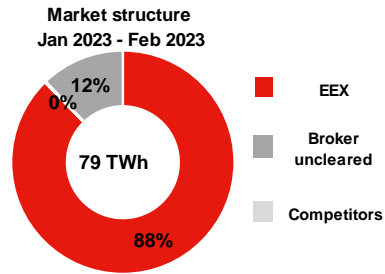
Key figures EEX German Power Future - Front Year contract

Price in €/MWh	70.59 ↓	-54% compared to Feb-23
Open Interest in Lots	38850 ↑	7% compared to Feb-23
Volume in TWh	116.76 ↑	49% compared to Feb-23



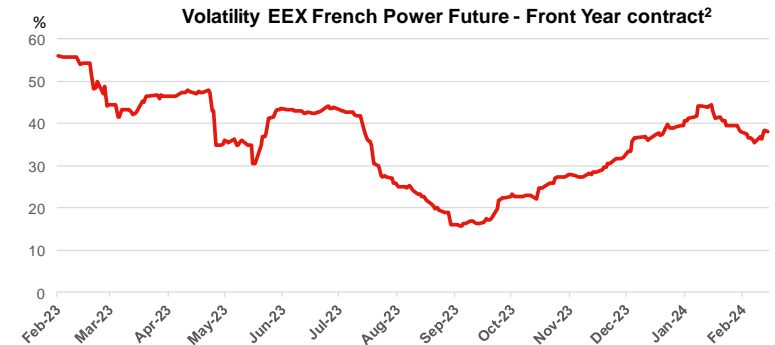
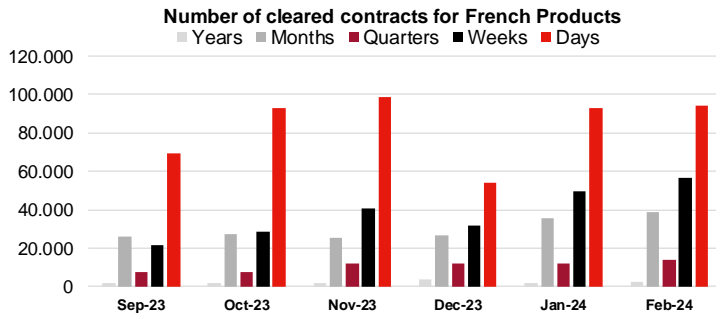
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX French Power Futures



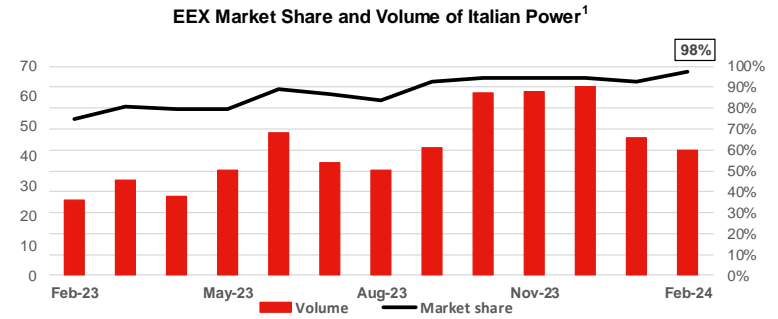
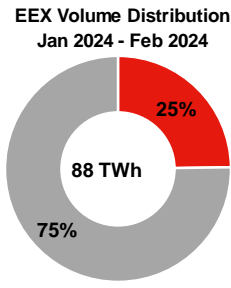
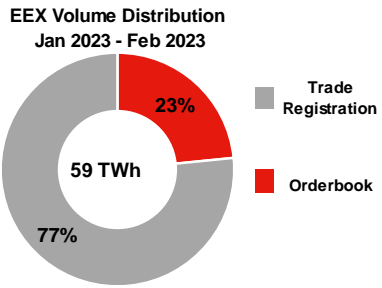
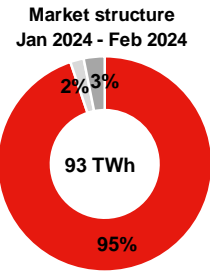
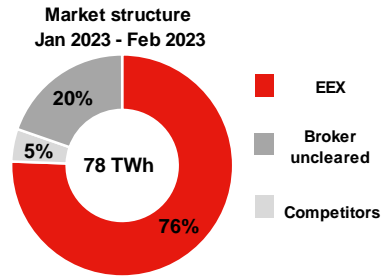
Key figures EEX French Power Future - Front Year contract

Price in €/MWh	69.55	↓ -59% compared to Feb-23
Open Interest in Lots	4628	↑ 24% compared to Feb-23
Volume in TWh	9.48	↑ 134% compared to Feb-23



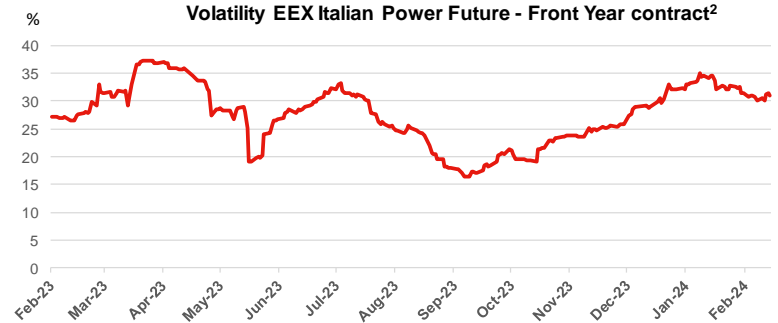
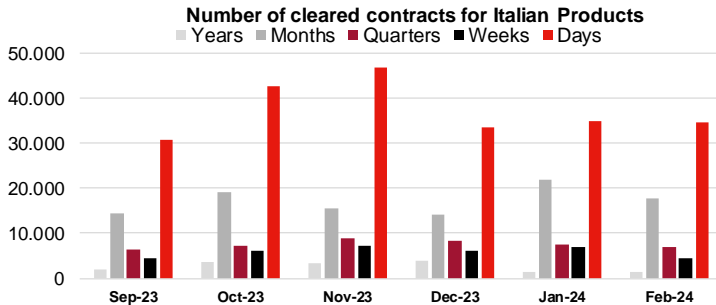
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Italian Power Futures



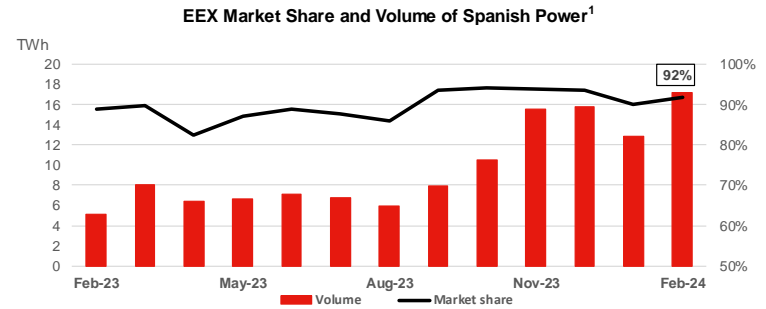
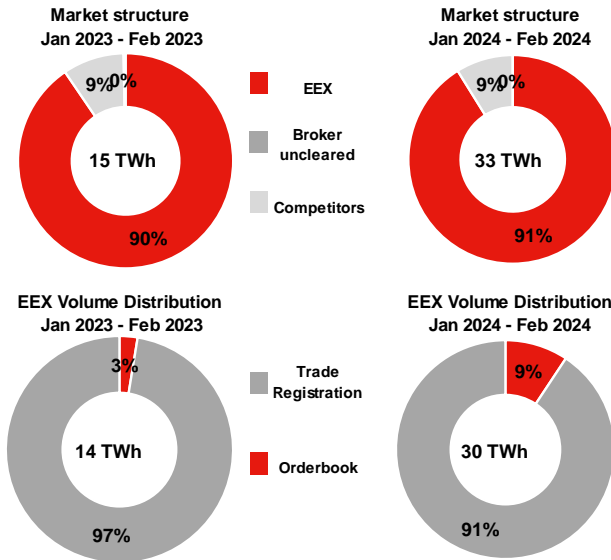
Key figures EEX Italian Power Future - Front Year contract

Price in €/MWh	85.75	↓	-45% compared to Feb-23
Open Interest in Lots	3228	↑	34% compared to Feb-23
Volume in TWh	10.6	↑	64% compared to Feb-23



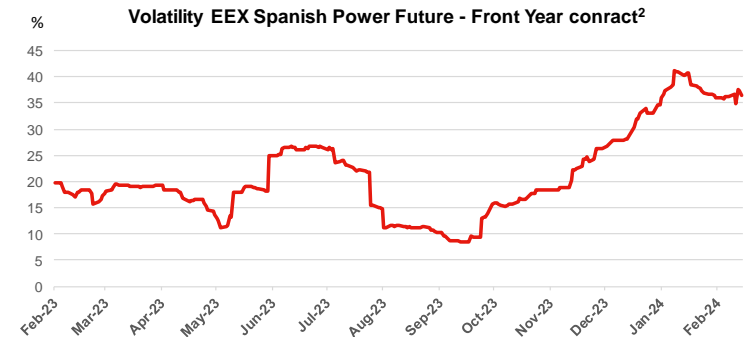
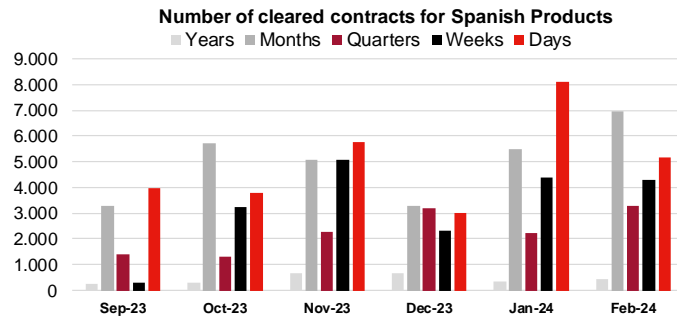
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Spanish Power Futures



Key figures EEX Spanish Power Future - Front Year contract

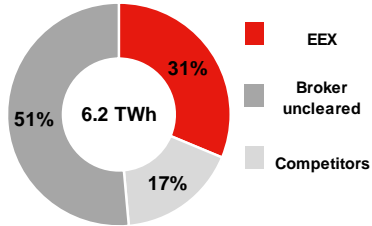
Price in €/MWh	51.68	↓	-52% compared to Feb-23
Open Interest in Lots	1027	↓	-26% compared to Feb-23
Volume in TWh	2.47	↑	276% compared to Feb-23



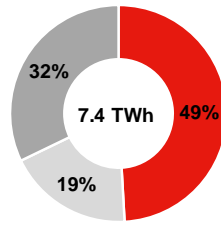
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EEX Belgian Power Futures

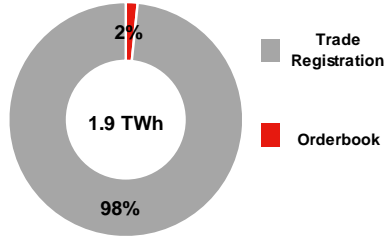
Market structure
Jan 2023 - Feb 2023



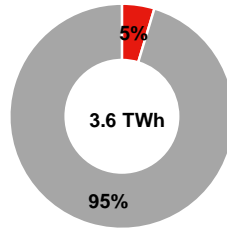
Market structure
Jan 2024 - Feb 2024



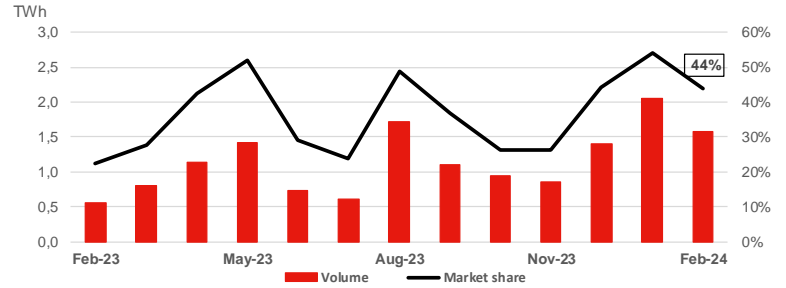
EEX Volume Distribution
Jan 2023 - Feb 2023



EEX Volume Distribution
Jan 2024 - Feb 2024



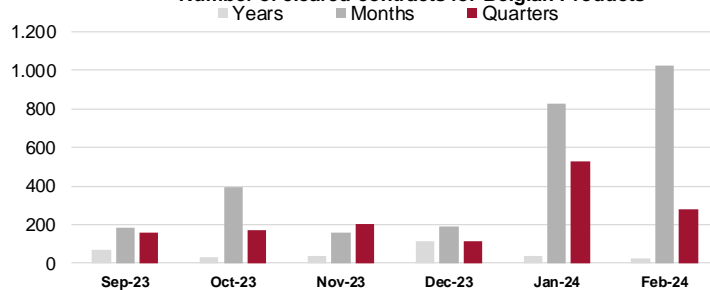
EEX Market Share and Volume of Belgian Power¹



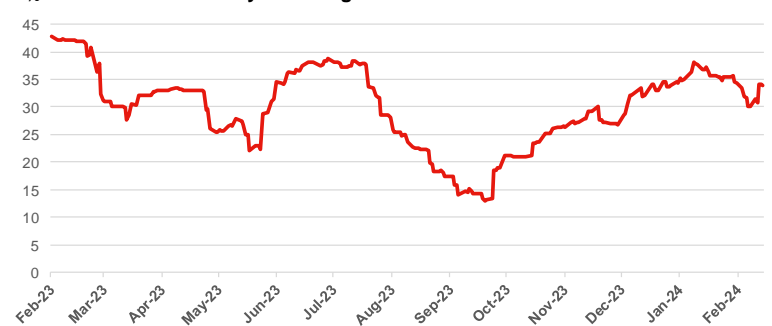
Key figures EEX Belgian Future - Front Year contract

Price in €/MWh	70.06	↓ -49% compared to Feb-23
Open Interest in Lots	95	↑ 32% compared to Feb-23
Volume in TWh	0.09	↑ 67% compared to Feb-23

Number of cleared contracts for Belgian Products



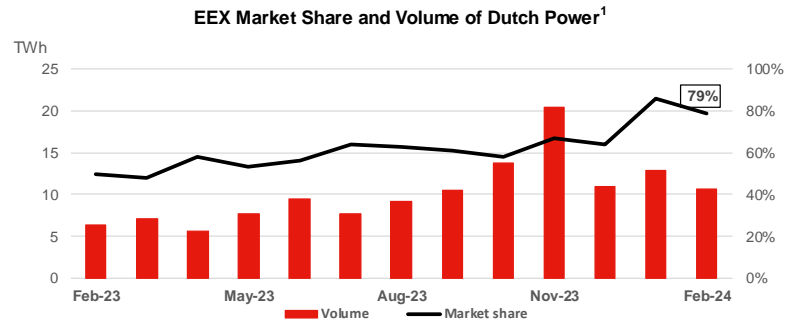
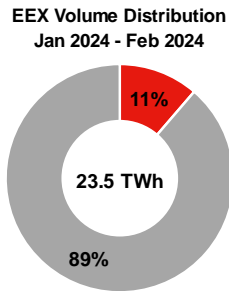
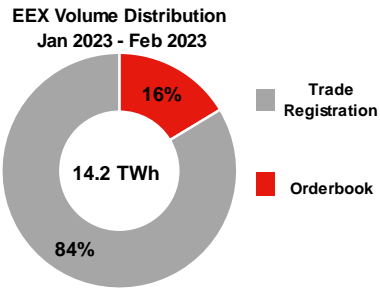
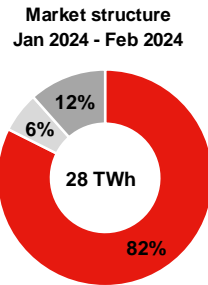
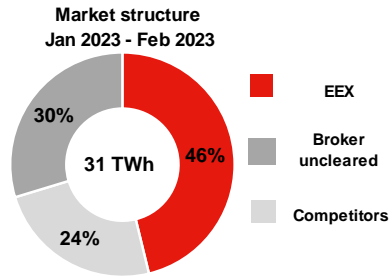
Volatility EEX Belgian Power Future - Front Year contract²



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.

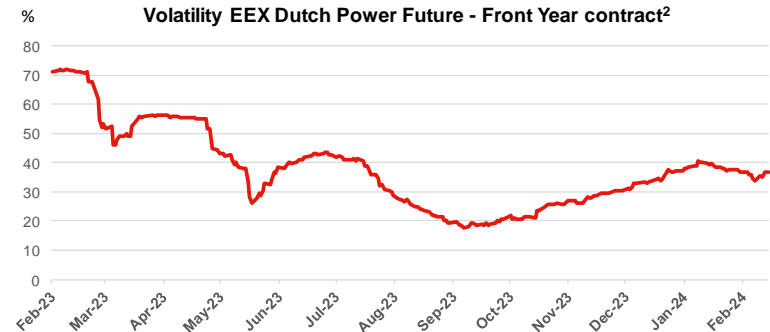
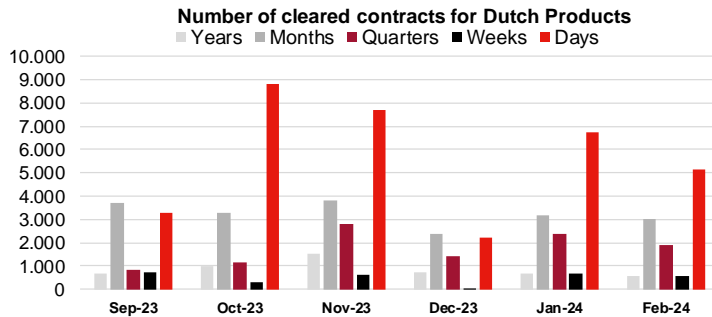
² Source: Thomson Reuters

EEX Dutch Power Futures



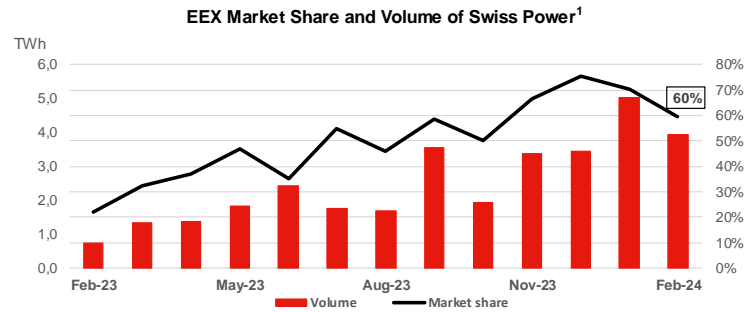
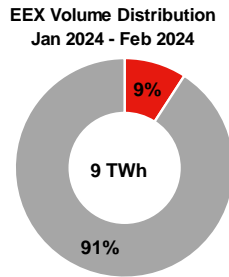
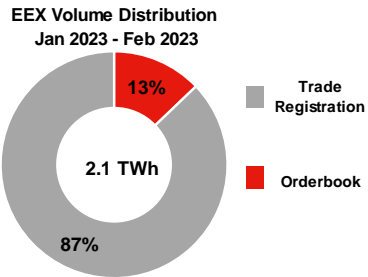
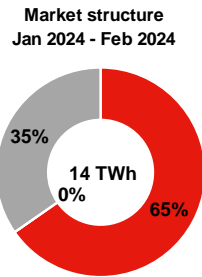
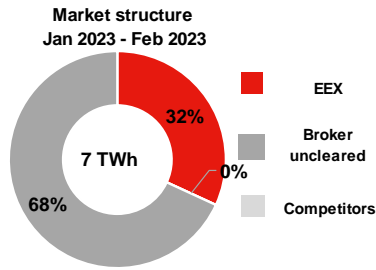
Key figures EEX Dutch Power Future - Front Year contract

Price in €/MWh	68.85 ↓	-52% compared to Feb-23
Open Interest in Lots	1556 ↑	28% compared to Feb-23
Volume in TWh	1.73 ↓	-29% compared to Feb-23



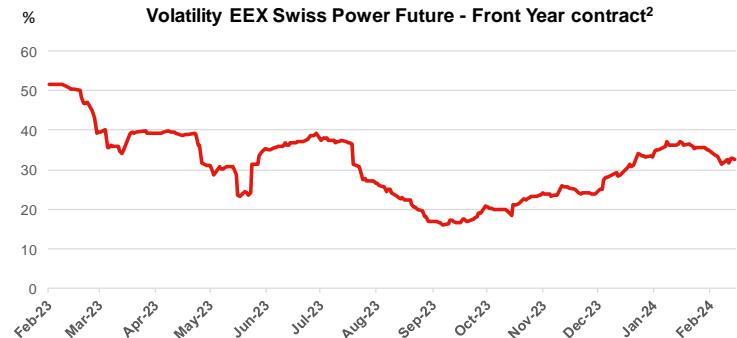
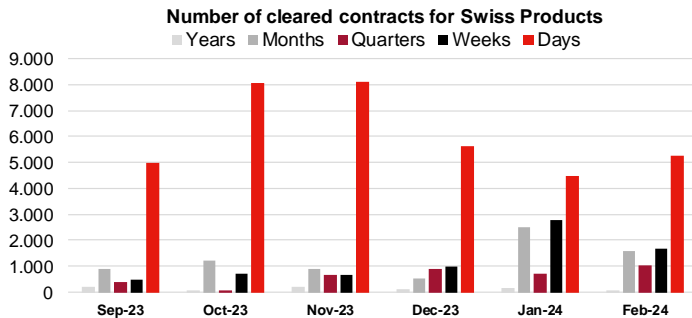
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Swiss Power Futures



Key figures EEX Swiss Power Future - Front Year contract

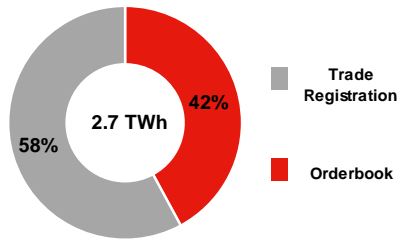
Price in €/MWh	74.32	↓	-56% compared to Feb-23
Open Interest in Lots	97	↓	-50% compared to Feb-23
Volume in TWh	0.29	↑	230% compared to Feb-23



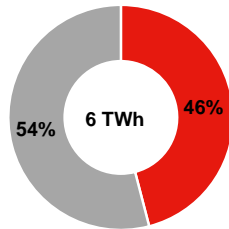
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² Source: Thomson Reuters

EEX Austrian Power Futures

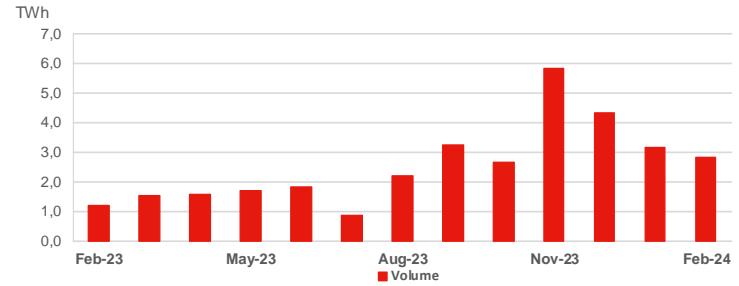
EEX Volume Distribution
Jan 2023 - Feb 2023



EEX Volume Distribution
Jan 2024 - Feb 2024



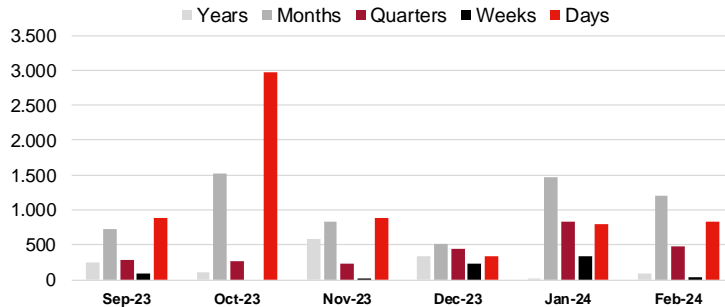
EEX Volume of Austrian Power



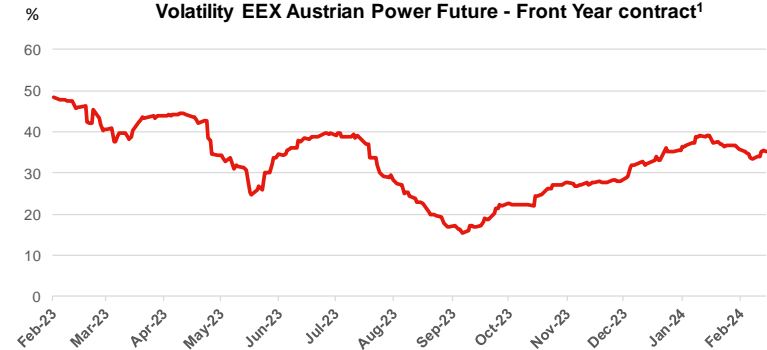
Key figures EEX Austrian Power Future - Front Year contract

Price in €/MWh	74.93 ↓	-54% compared to Feb-23
Open Interest in Lots	210 ↑	115% compared to Feb-23
Volume in TWh	0.73 ↑	388% compared to Feb-23

Number of cleared contracts for Austrian Products

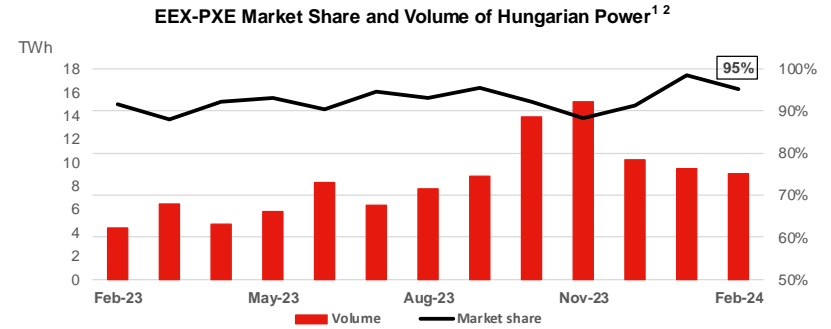
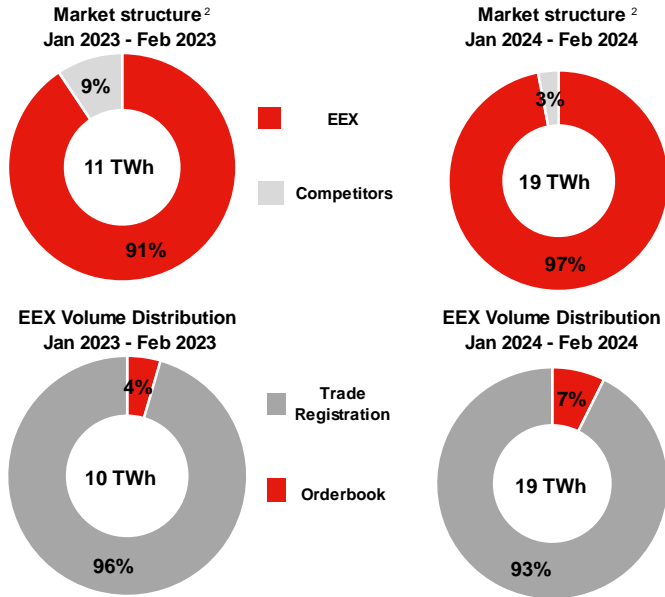


Volatility EEX Austrian Power Future - Front Year contract¹



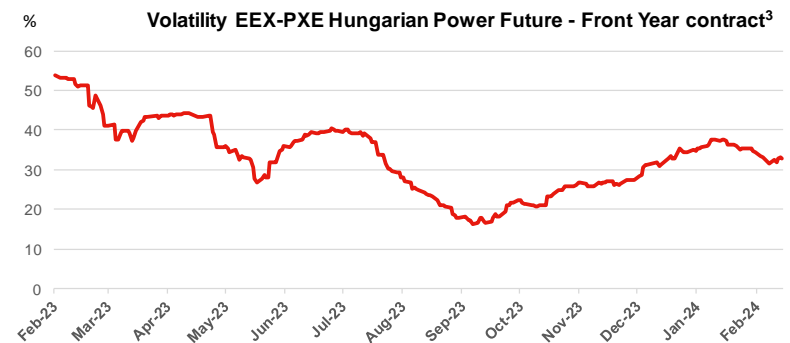
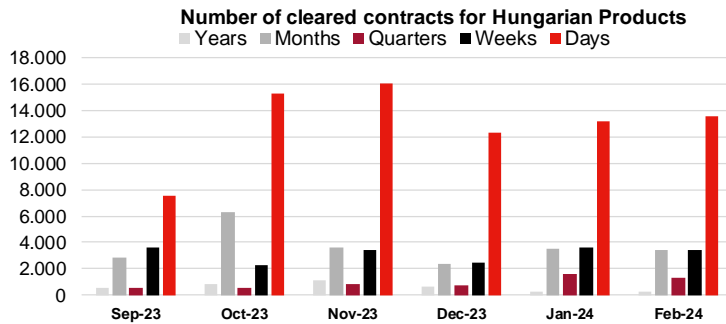
¹ Source: Thomson Reuters

EEX Hungarian Power Futures



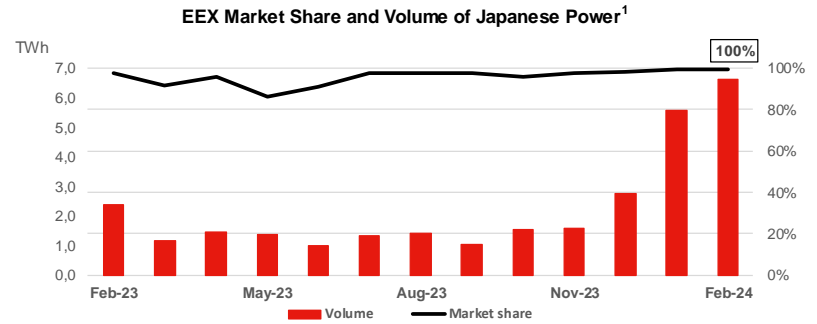
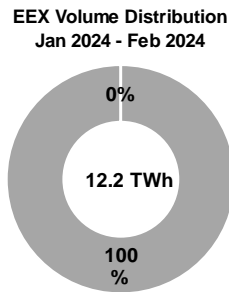
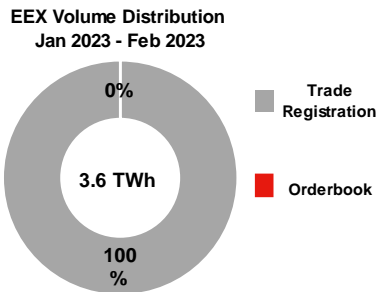
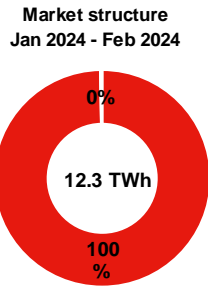
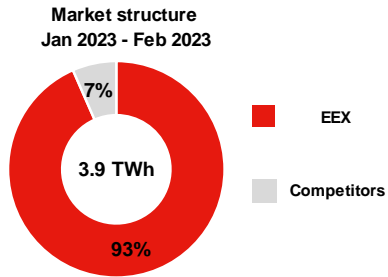
Key figures EEX-PXE Hungarian Power Future - Front Year contract

Price in €/MWh	77.07 ↓	-53% compared to Feb-23
Open Interest in Lots	1028 ↑	0% compared to Feb-23
Volume in TWh	2.35 ↑	73% compared to Feb-23



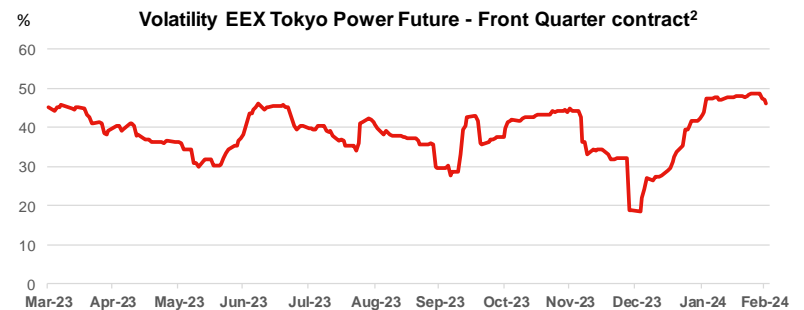
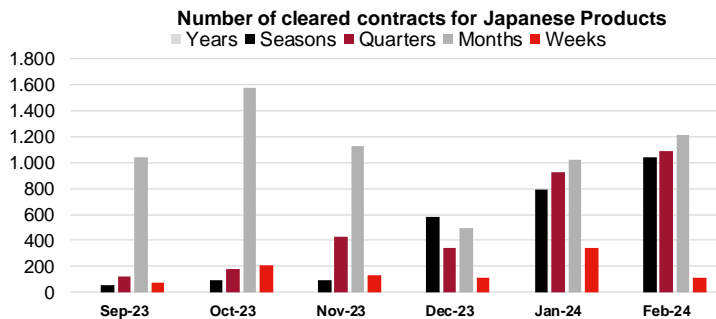
¹ The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.
² The category "Broker uncleared" is not included in the market structure (no data available).
³ Source: Thomson Reuters

EEX Japanese Power Futures



Key figures EEX Tokyo Power Future - Front Quarter contract

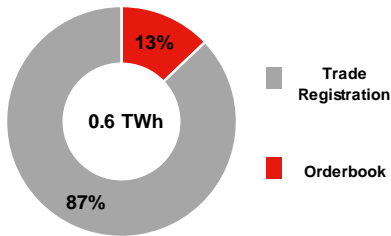
Price in ¥/MWh	8.88 ↓	-37% compared to Feb-23
Open Interest in Lots	197 ↑	918% compared to Feb-23
Volume in TWh	1.37 ↑	478% compared to Feb-23



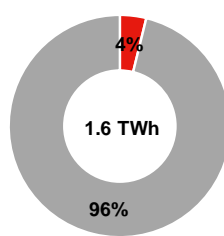
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EEX Greek Power Futures

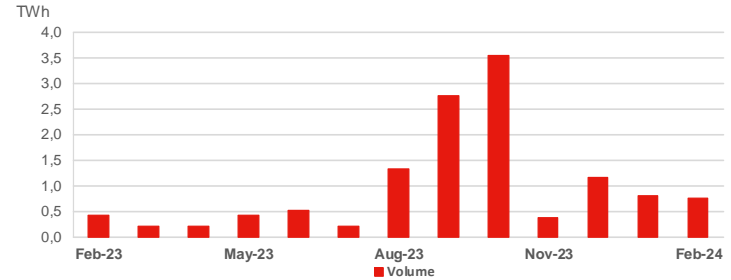
EEX Volume Distribution
Jan 2023 - Feb 2023



EEX Volume Distribution
Jan 2024 - Feb 2024



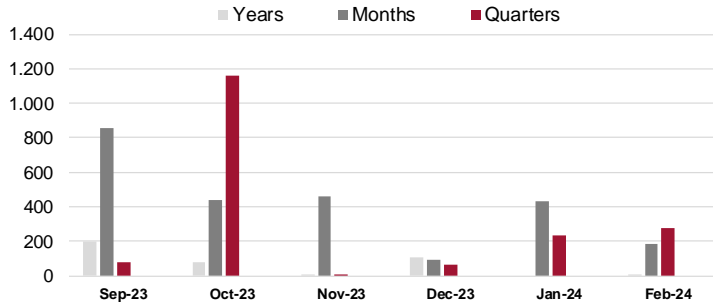
EEX Volume of Greek Power



Key figures EEX Greek Power Future - Front Quarter contract

Price in €/MWh	64.97	↓	-56% compared to Feb-23
Open Interest in Lots	591	↑	4237% compared to Feb-23
Volume in TWh	0.22	↓	-17% compared to Feb-23

Number of cleared contracts for Greek Products

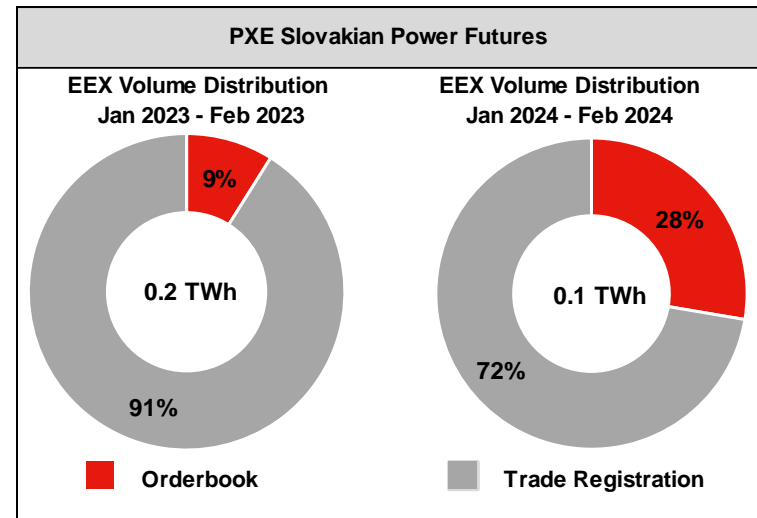
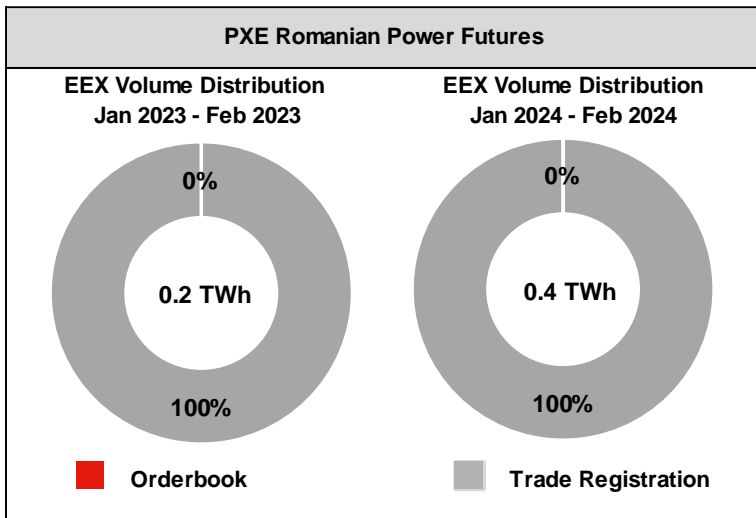
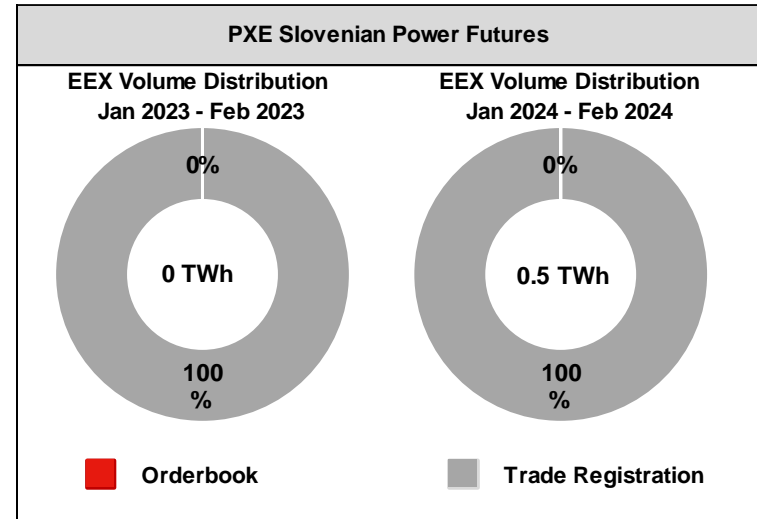
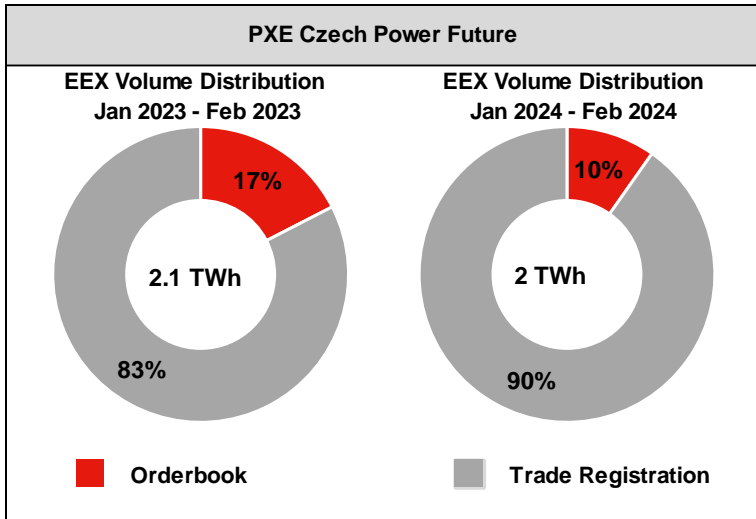


Volatility EEX Greek Power Future - Front Quarter contract¹



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 - Feb 2024	EEX Volume Jan 2023 - Feb 2023	EEX Volume YTY Comparison
Nordic Power Futures	5.6 TWh	0.5 TWh	↑ 966%
GB Power Futures	0.5 TWh	0.4 TWh	↑ 28%
PXE Polish Power Futures	0 TWh	0 TWh	-
PXE Bulgarian Power Futures	0.9 TWh	0.1 TWh	↑ 1202%
PXE Serbian Power Futures	0 TWh	0.1 TWh	↓ -65%
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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