

# Power Derivatives Market Update January 2023

# EEX Group Volumes Power Derivatives - Jan 2023

Commodity	January 2023	January 2022	Change
EEX Power Derivatives Market Europe (MWh)	314,314,175	393,272,524	-20%
German Power Futures	215,336,358	267,736,000	-20%
Italian Power Futures	33,983,529	31,248,891	9%
French Power Futures	36,682,840	48,796,414	-25%
Dutch Power Futures	7,934,511	3,318,501	139%
Hungarian Power Futures	5,175,365	10,031,378	-48%
Spanish Power Futures	8,468,470	11,575,805	-27%
Other CSEE Power Futures <sup>1</sup>	1,154,245	3,004,574	-62%
Swiss Power Futures	1,335,650	952,089	40%
Nordic Power Futures	497,866	1,152,555	-57%
Austrian Power Futures	1,490,138	2,825,056	-47%
Belgian Power Futures	1,364,387	594,343	130%
GB Power Futures	99,685	278,792	-64%
Greek Futures	231,811	103,076	125%
Power Options	559,320	11,655,050	-95%
EEX Power Derivatives Market Japan (MWh)	1,221,204	440,832	177%
Nodal Power Derivatives Market US (MWh)	270,777,449	221,910,355	22%
EPEX Power Spot Market Europe (MWh) <sup>2</sup>	58,750,031	54,593,662	8%
Total Volume EPEX Day-Ahead	45,126,957	43,276,348	4%
Total Volume EPEX Intraday	13,623,074	11,317,314	20%
<b>EEX Group Global Power Total (MWh)</b>	<b>645,062,859</b>	<b>670,217,373</b>	<b>-4%</b>

**Recovering volumes  
in European Power  
Markets**

**EEX market shares  
remain remarkably  
high**

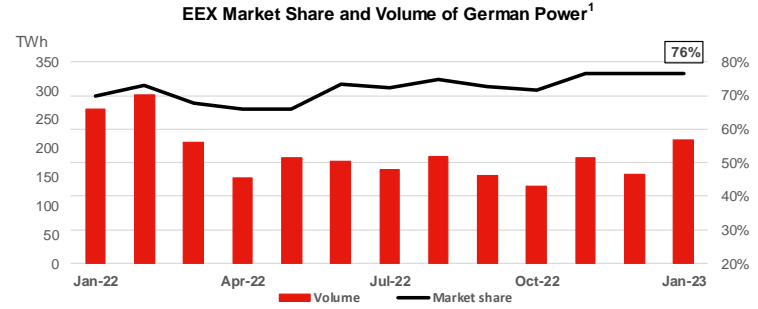
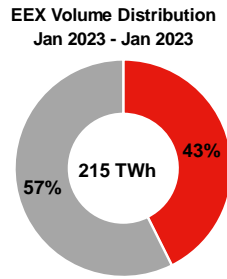
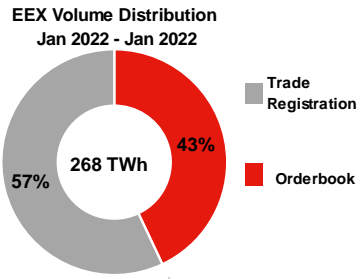
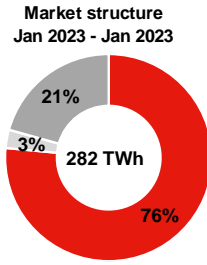
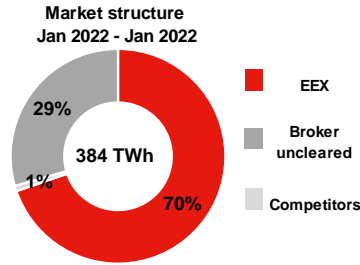
**Dutch, Belgian,  
Greek and Japanese  
Power volumes  
more than doubled  
YoY**

<sup>1</sup> Includes EEX-PXE Czech, Polish, Slovakian, Slovenian, Serbian, Romanian and Bulgarian Power Futures  
<sup>2</sup> Includes EPEX SPOT, SEEPEX & PXE power spot volumes.

# EEX Market shares

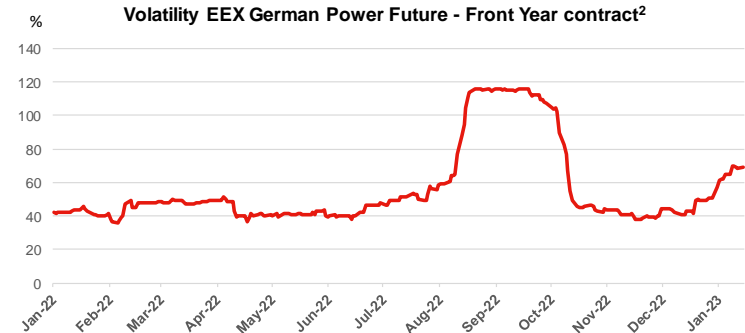
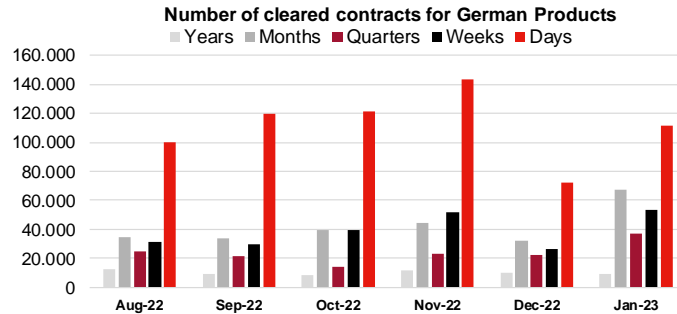
Product	EEX Market share		
	Jan 2023	Jan 2022	YTY Comparison
German power futures	76%	70%	↑ 6%
French power futures	85%	84%	↑ 1%
Italian power futures	76%	85%	↓ -9%
Spanish power futures	91%	85%	↑ 6%
Hungarian power futures	90%	90%	→ 0%
Dutch power futures	44%	36%	↑ 8%
Belgian power futures	37%	16%	↑ 21%
Swiss power futures	42%	16%	↑ 26%
Japanese power futures	86%	94%	↓ -8%
Nordic power futures	2%	3%	↓ -1%
GB power futures	0%	1%	↓ -1%

# EEX German Power Futures



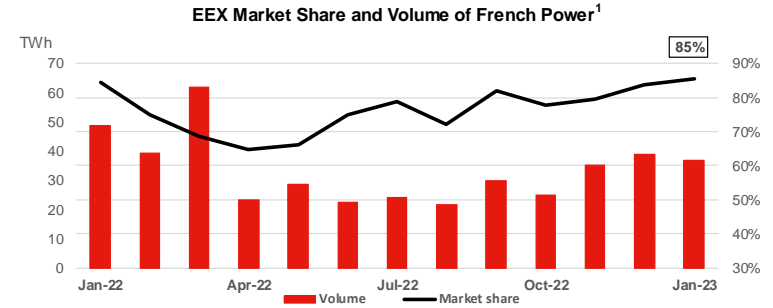
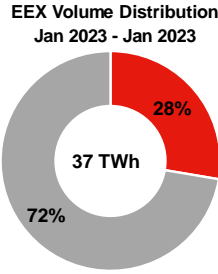
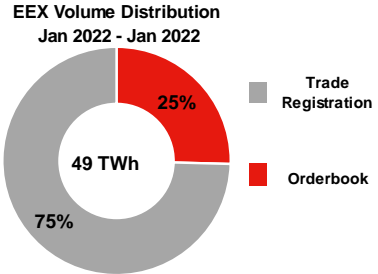
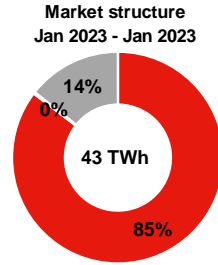
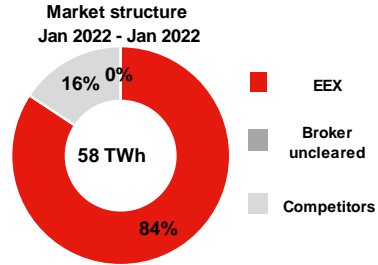
**Key figures EEX German Power Future - Front Year contract**

Price in €/MWh	181.49 ↑	43% compared to Jan-22
Open Interest in Lots	31972 ↓	-28% compared to Jan-22
Volume in TWh	59.32 ↓	-42% compared to Jan-22



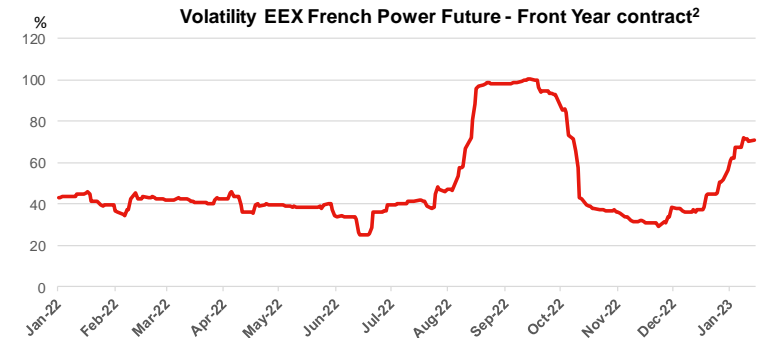
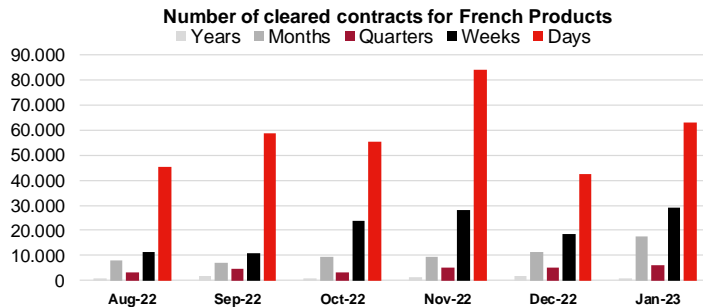
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX French Power Futures



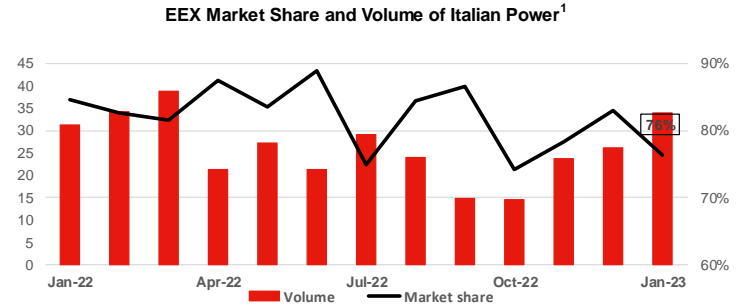
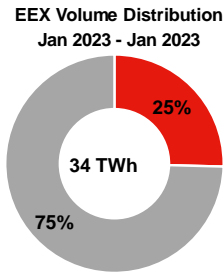
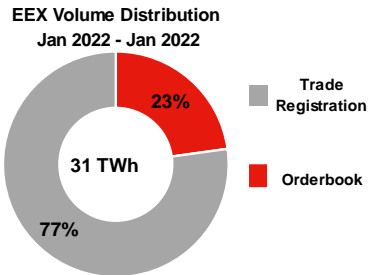
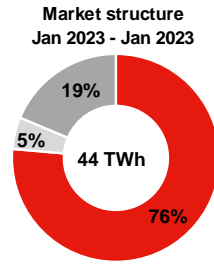
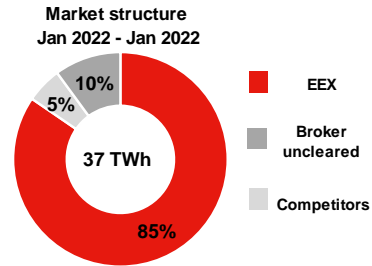
**Key figures EEX French Power Future - Front Year contract**

Price in €/MWh	199.18	↑	48% compared to Jan-22
Open Interest in Lots	3531	↓	-40% compared to Jan-22
Volume in TWh	4.12	↓	-68% compared to Jan-22



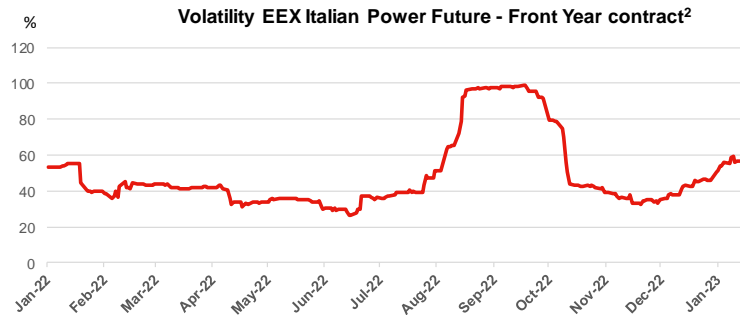
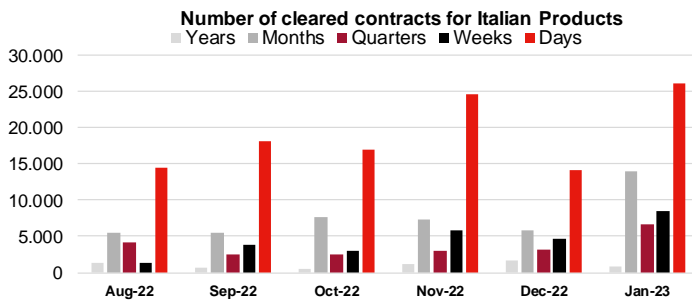
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Italian Power Futures



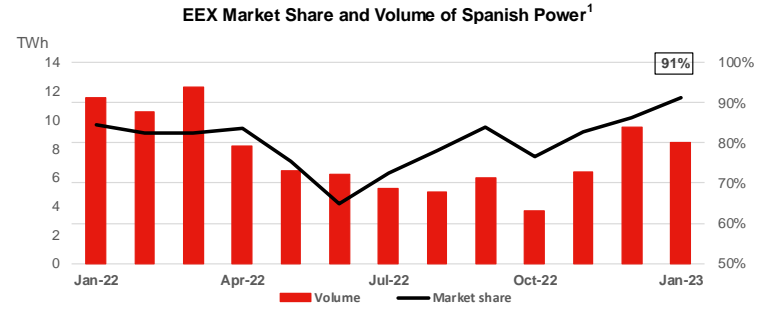
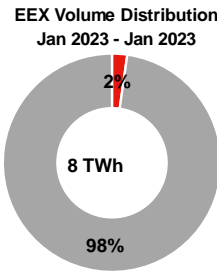
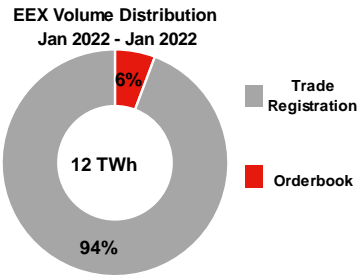
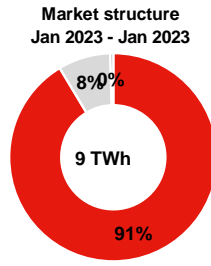
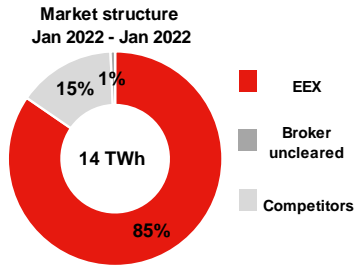
**Key figures EEX Italian Power Future - Front Year contract**

Price in €/MWh	176.33 ↑	32% compared to Jan-22
Open Interest in Lots	1911 ↓	-56% compared to Jan-22
Volume in TWh	7.09 ↓	-16% compared to Jan-22



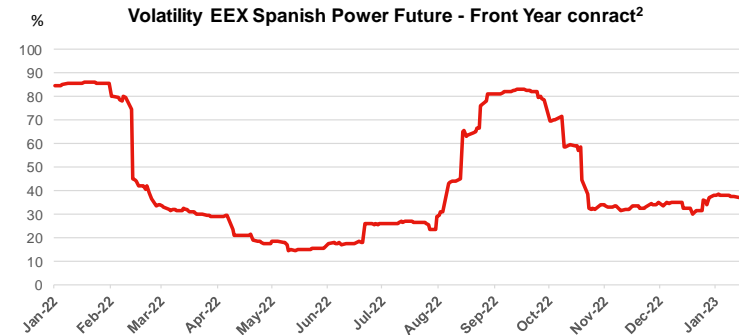
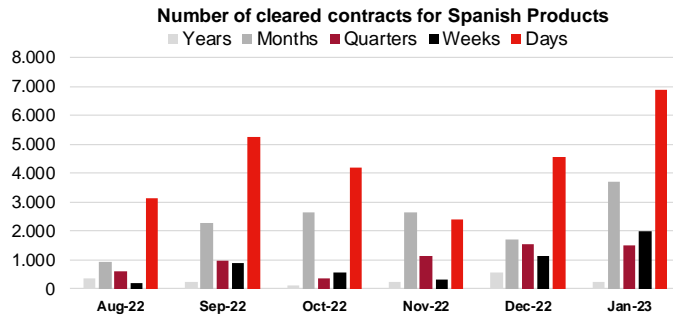
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Spanish Power Futures



**Key figures EEX Spanish Power Future - Front Year contract**

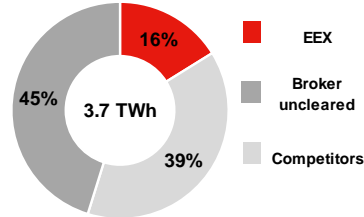
Price in €/MWh	122.21 ↑	11% compared to Jan-22
Open Interest in Lots	1392 ↓	-36% compared to Jan-22
Volume in TWh	0.79 ↓	-30% compared to Jan-22



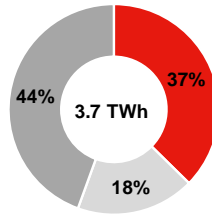
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Belgian Power Futures

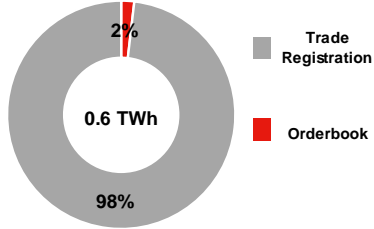
Market structure  
Jan 2022 - Jan 2022



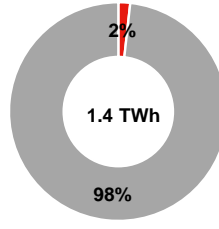
Market structure  
Jan 2023 - Jan 2023



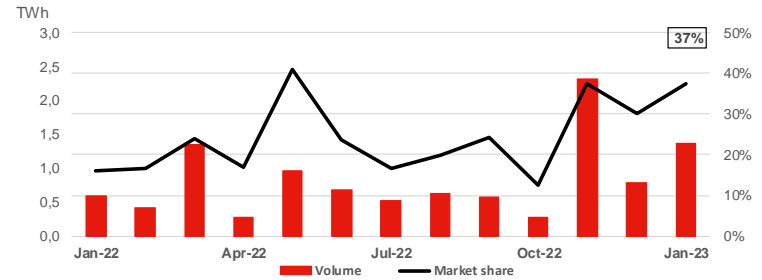
EEX Volume Distribution  
Jan 2022 - Jan 2022



EEX Volume Distribution  
Jan 2023 - Jan 2023



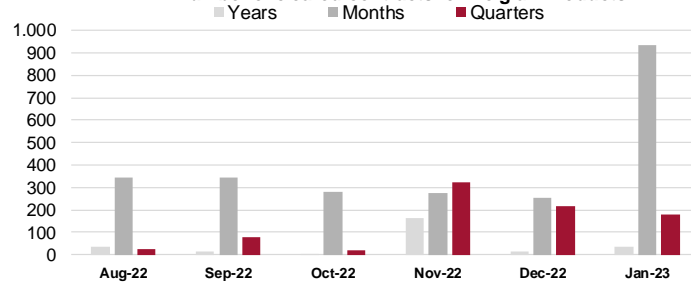
EEX Market Share and Volume of Belgian Power<sup>1</sup>



Key figures EEX Belgian Future - Front Year contract

Price in €/MWh	162.53	↑	39% compared to Jan-22
Open Interest in Lots	60	↓	-51% compared to Jan-22
Volume in TWh	0.33	↑	27% compared to Jan-22

Number of cleared contracts for Belgian Products



Volatility EEX Belgian Power Future - Front Year contract<sup>2</sup>

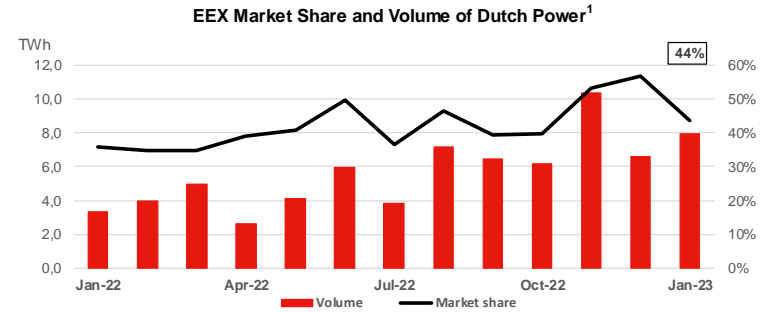
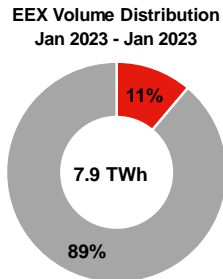
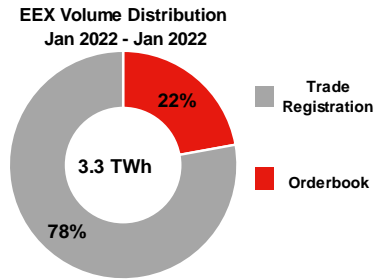
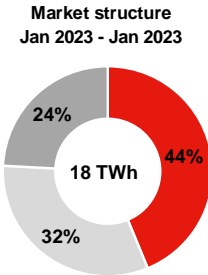
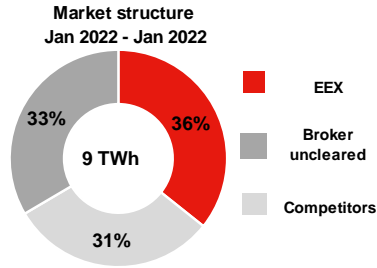


<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.

<sup>2</sup> Source: Thomson Reuters

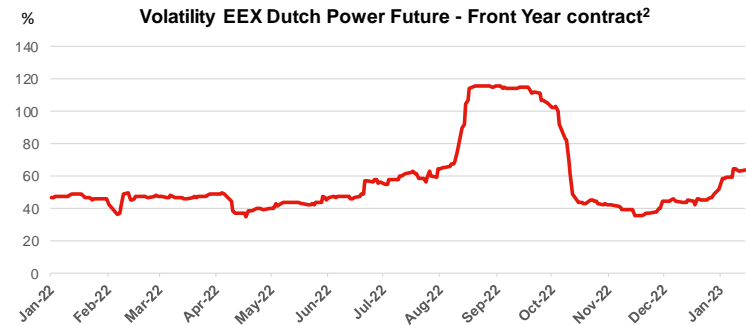
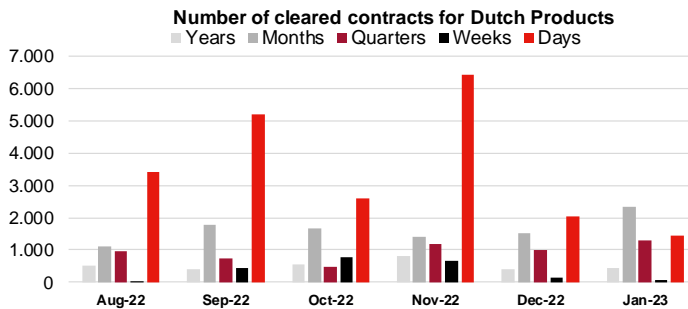


# EEX Dutch Power Futures



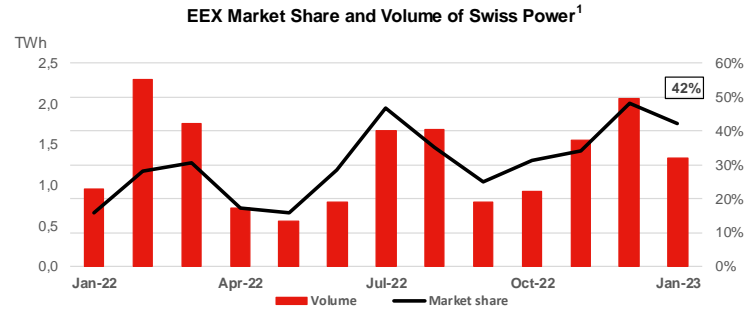
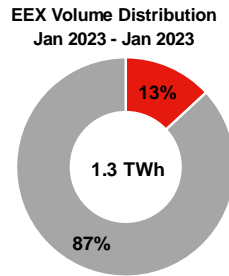
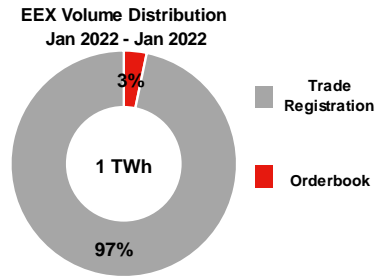
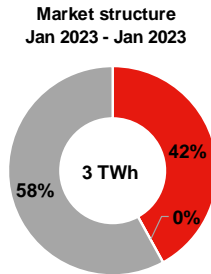
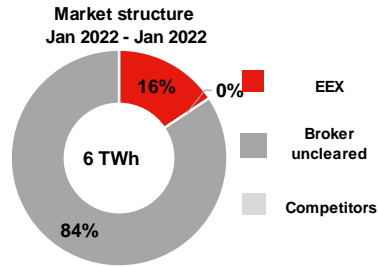
**Key figures EEX Dutch Power Future - Front Year contract**

Price in €/MWh	166.13 ↑	36% compared to Jan-22
Open Interest in Lots	1042 ↑	55% compared to Jan-22
Volume in TWh	2.86 ↑	163% compared to Jan-22



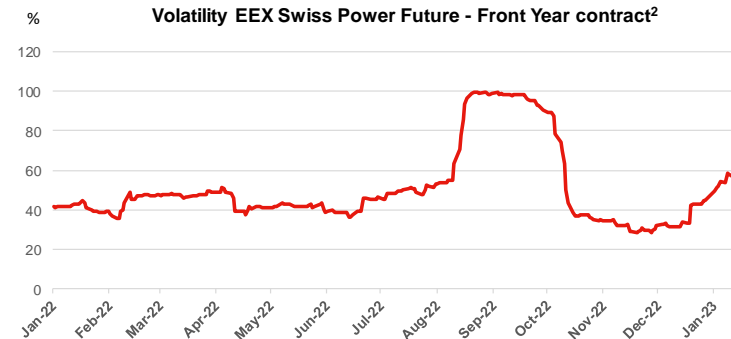
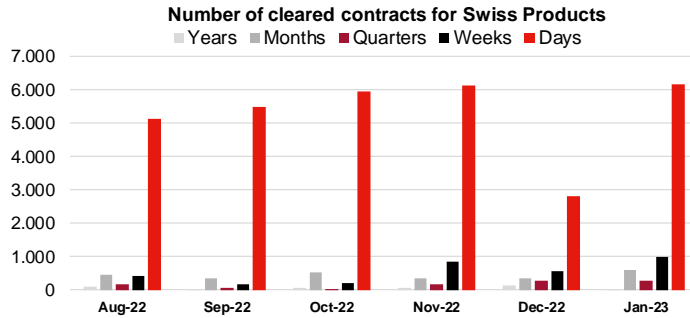
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Swiss Power Futures



**Key figures EEX Swiss Power Future - Front Year contract**

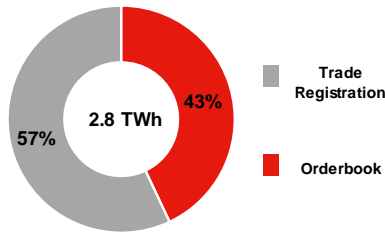
Price in €/MWh	200.24	↑	54% compared to Jan-22
Open Interest in Lots	198	↑	843% compared to Jan-22
Volume in TWh	0.04	↓	-55% compared to Jan-22



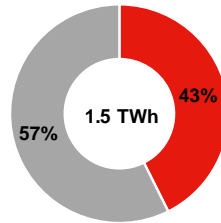
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Austrian Power Futures

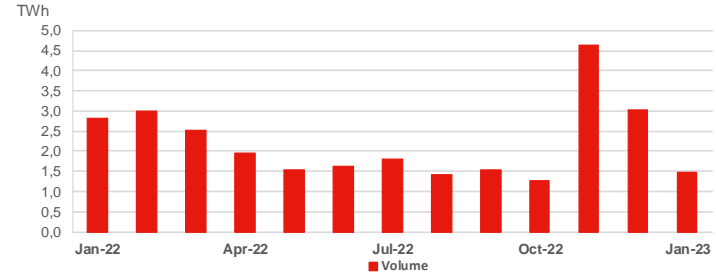
EEX Volume Distribution  
Jan 2022 - Jan 2022



EEX Volume Distribution  
Jan 2023 - Jan 2023



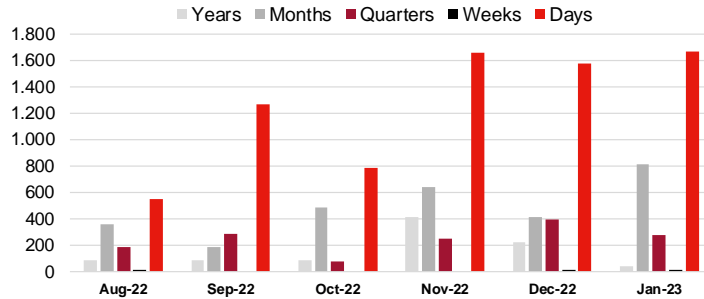
EEX Volume of Austrian Power



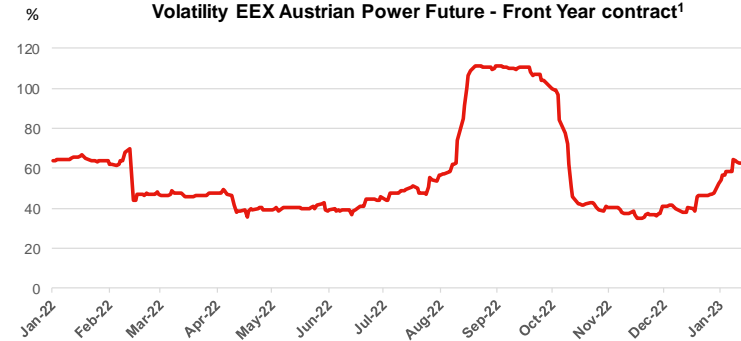
Key figures EEX Austrian Power Future - Front Year contract

Price in €/MWh	197.06	↑	51% compared to Jan-22
Open Interest in Lots	79	↓	-73% compared to Jan-22
Volume in TWh	0.3	↓	-49% compared to Jan-22

Number of cleared contracts for Austrian Products

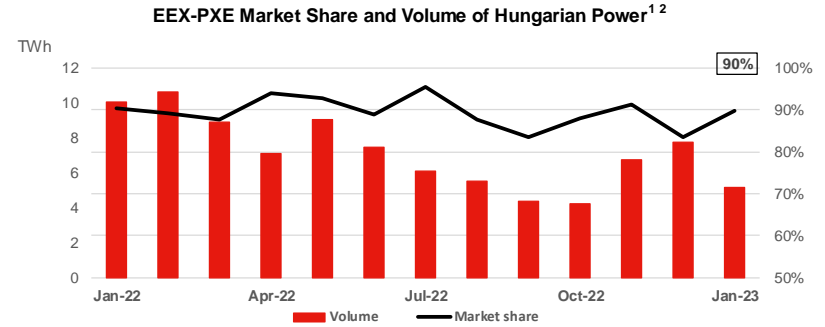
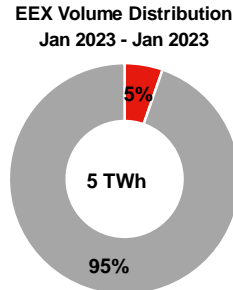
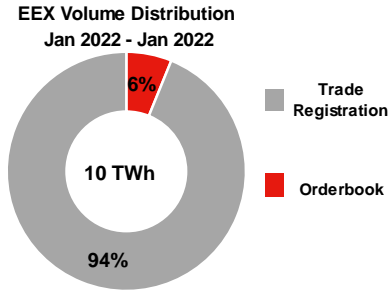
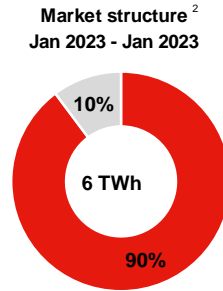
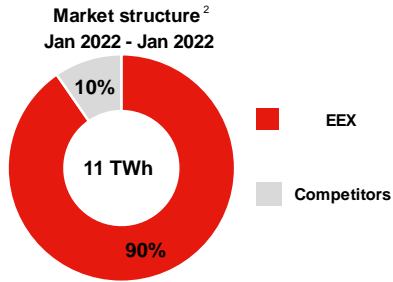


Volatility EEX Austrian Power Future - Front Year contract<sup>1</sup>



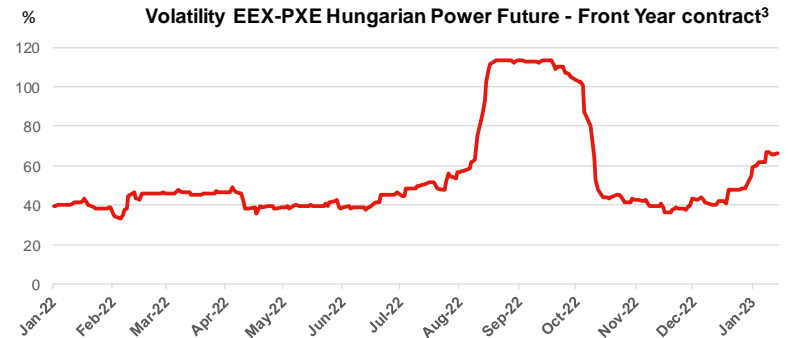
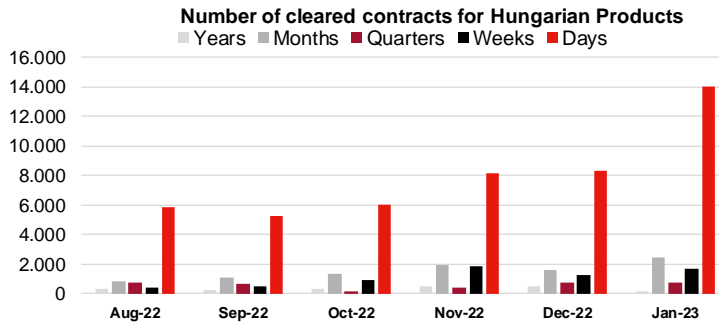
<sup>1</sup> Source: Thomson Reuters

# EEX Hungarian Power Futures



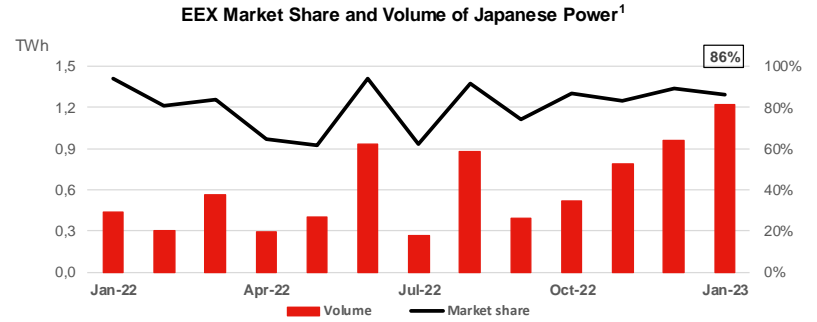
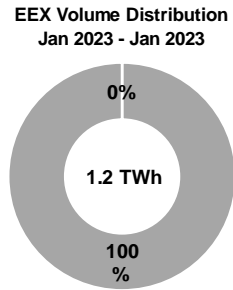
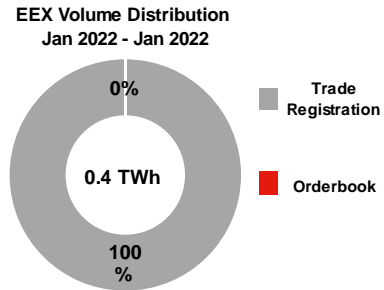
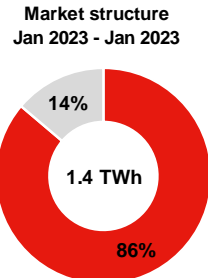
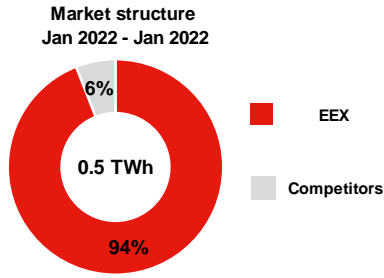
**Key figures EEX-PXE Hungarian Power Future - Front Year contract**

Price in €/MWh	190.97	↑	44% compared to Jan-22
Open Interest in Lots	956	↓	-45% compared to Jan-22
Volume in TWh	1.01	↓	-68% compared to Jan-22



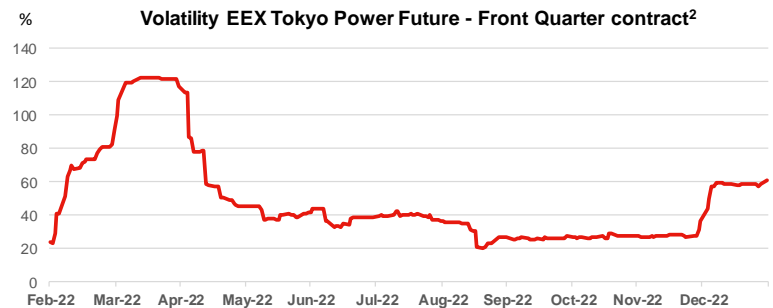
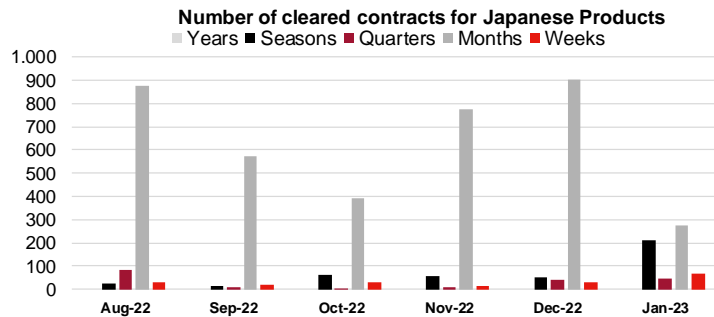
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> The category "Broker uncleared" is not included in the market structure (no data available).  
<sup>3</sup> Source: Thomson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

# EEX Japanese Power Futures



**Key figures EEX Tokyo Power Future - Front Quarter contract**

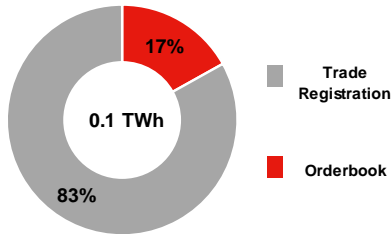
Price in ¥/MWh	19.81 ↑	52% compared to Jan-22
Open Interest in Lots	8 ↓	-6% compared to Jan-22
Volume in TWh	0.13 ↓	-12% compared to Jan-22



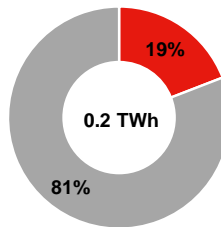
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Greek Power Futures

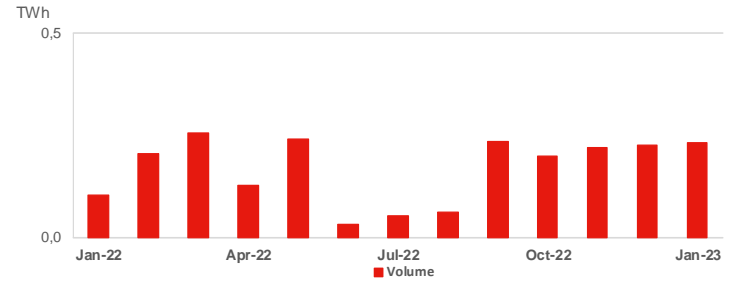
EEX Volume Distribution  
Jan 2022 - Jan 2022



EEX Volume Distribution  
Jan 2023 - Jan 2023



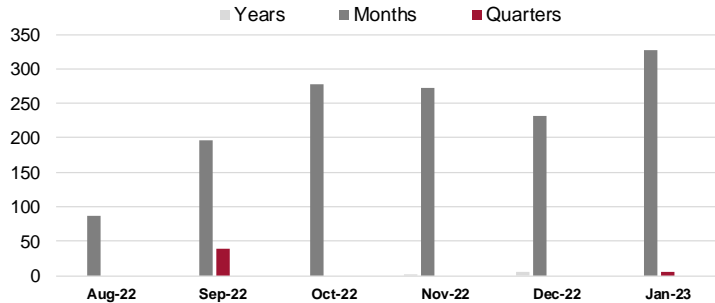
EEX Volume of Greek Power



Key figures EEX Greek Power Future - Front Quarter contract

Price in €/MWh	176.15 ↓	-2% compared to Jan-22
Open Interest in Lots	7 ↓	-99% compared to Jan-22
Volume in TWh	0,00 ↓	-100% compared to Jan-22

Number of cleared contracts for Greek Products

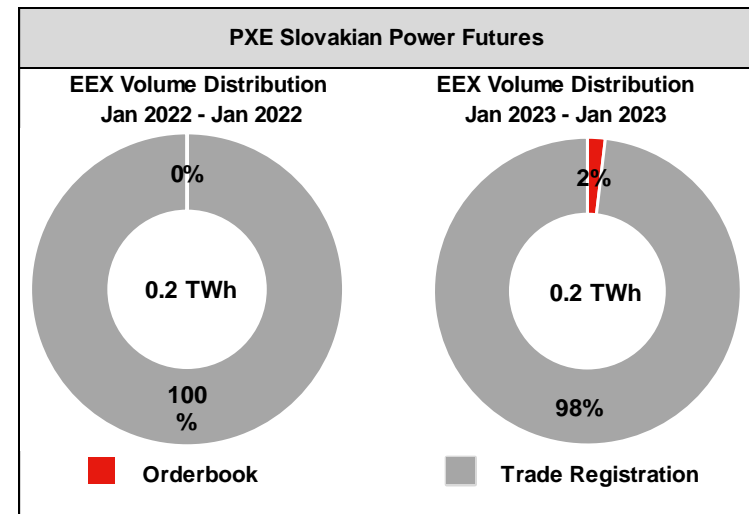
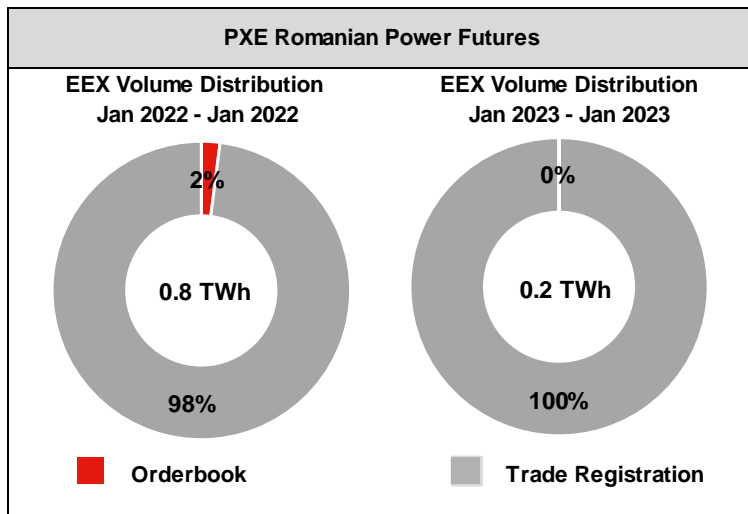
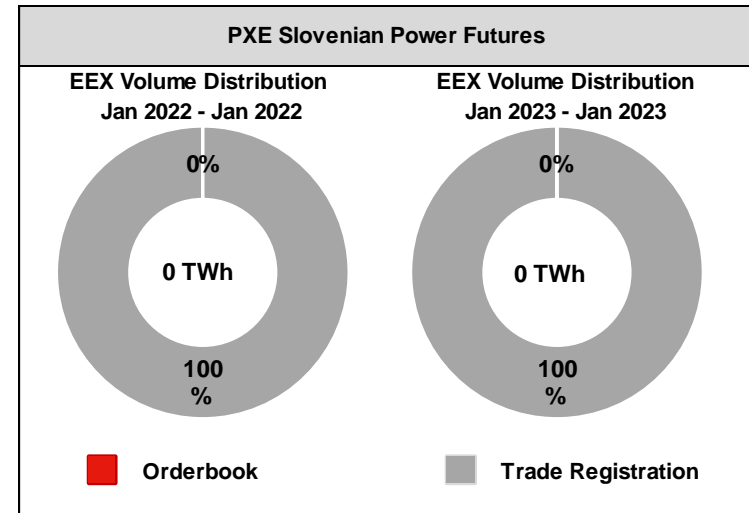
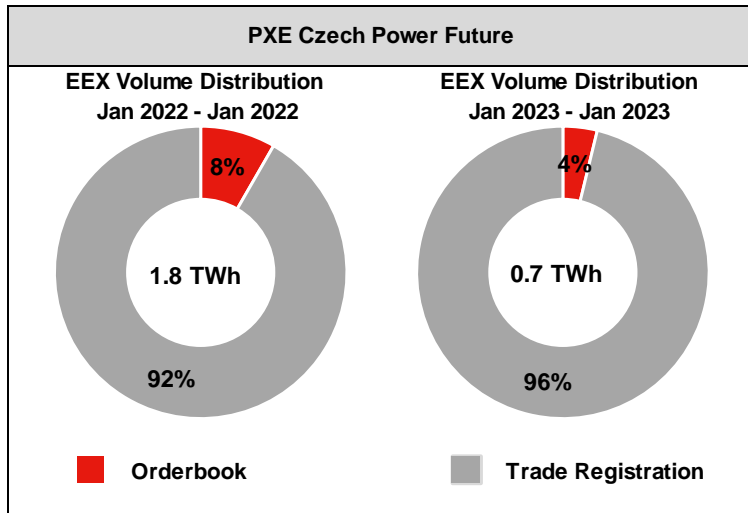


Volatility EEX Greek Power Future - Front Quarter contract<sup>1</sup>



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

# EEX Eastern-European Power Futures



# Other EEX Power Derivatives Markets

Product	EEX Volume Jan 2023 - Jan 2023	EEX Volume Jan 2022 - Jan 2022	EEX Volume YTY Comparison
Nordic Power Futures	0.5 TWh	1.2 TWh	↓ -57%
GB Power Futures	0.1 TWh	0.3 TWh	↓ -64%
PXE Polish Power Futures	0 TWh	0.1 TWh	↓ -100%
PXE Bulgarian Power Futures	0 TWh	0.1 TWh	↓ -56%
PXE Serbian Power Futures	0.1 TWh	0 TWh	-



# EEX Options on Power Futures

Product	EEX Volume Jan 2023 - Jan 2023	EEX Volume Jan 2022 - Jan 2022	EEX Volume YTY Comparison
German Power Options	<b>0.6 TWh</b>	11.2 TWh	↓ -95%
French Power Options	<b>0 TWh</b>	0.4 TWh	↓ -100%
Spanish Power Options	<b>0 TWh</b>	0 TWh	n/a
Italian Power Options	<b>0 TWh</b>	0 TWh	n/a

Thank you

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