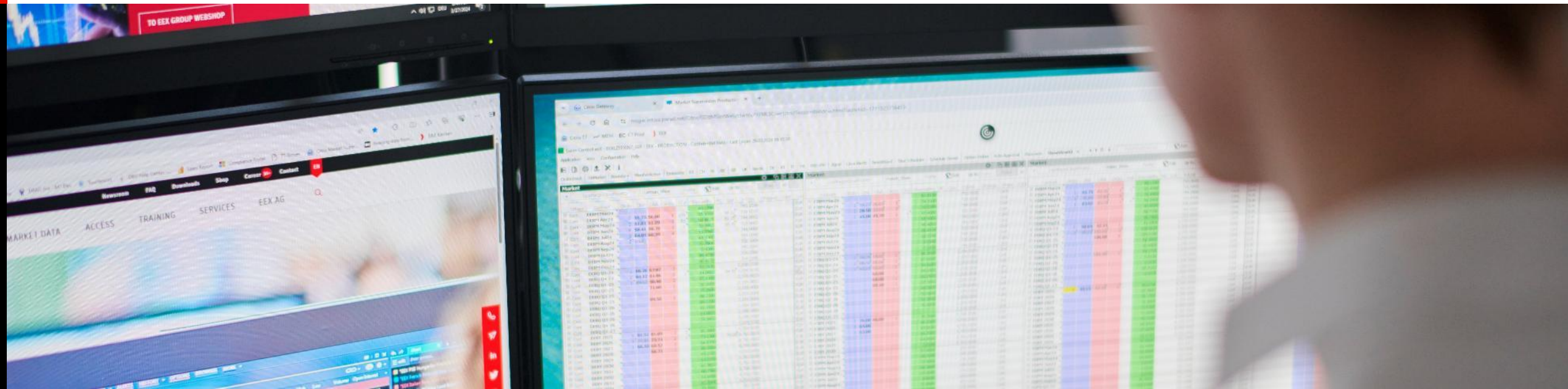
part of eex group

Trading Nordic Power on the European Energy Exchange

3 November 2026



EEX Experts for the Nordic Markets

Building markets together

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External

Our Offices

Local Expertise in Global Commodity Markets

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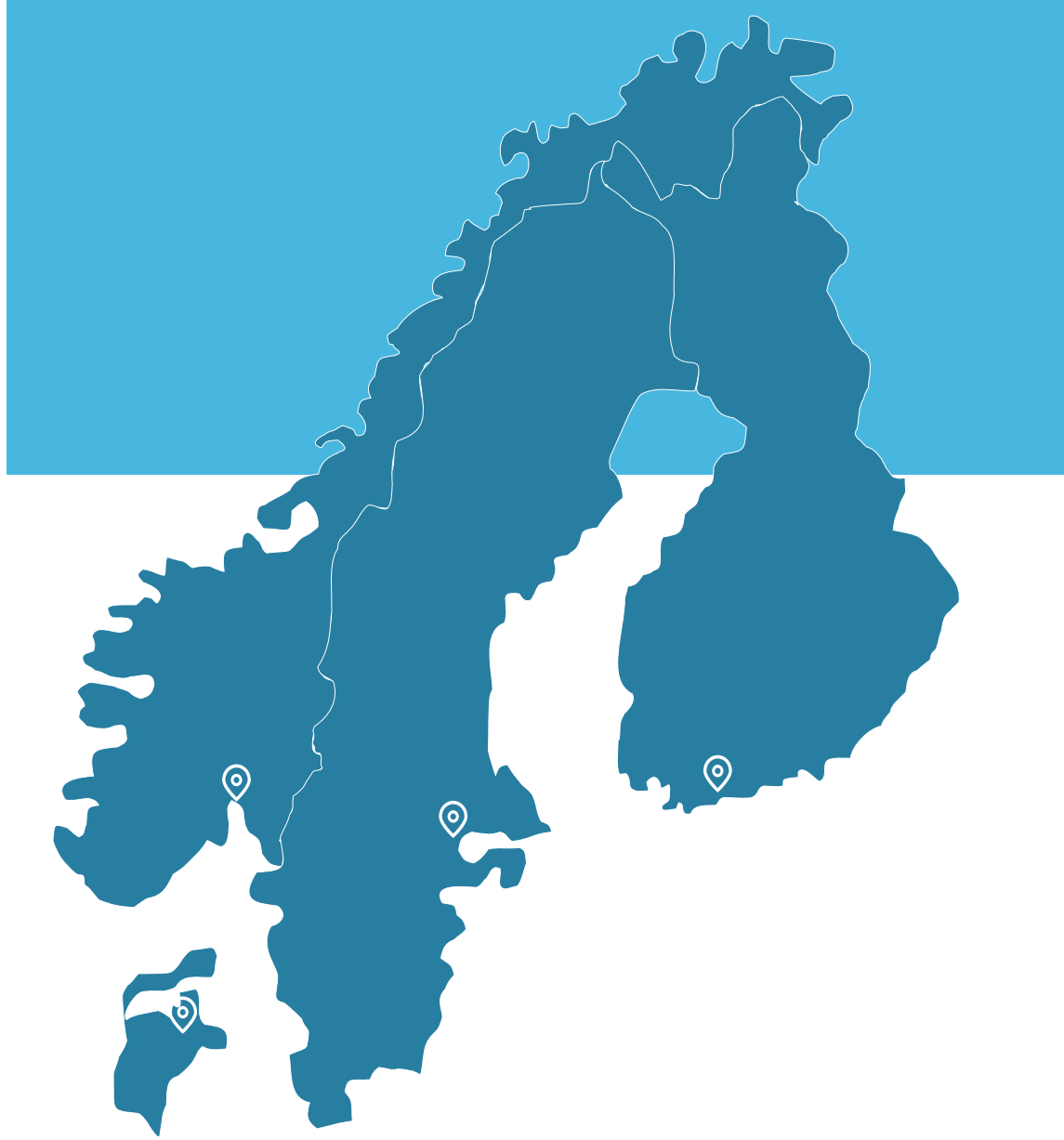


External

EEX Group - Proven Track Record in Developing Markets

EEX – European and Japanese Power Derivatives

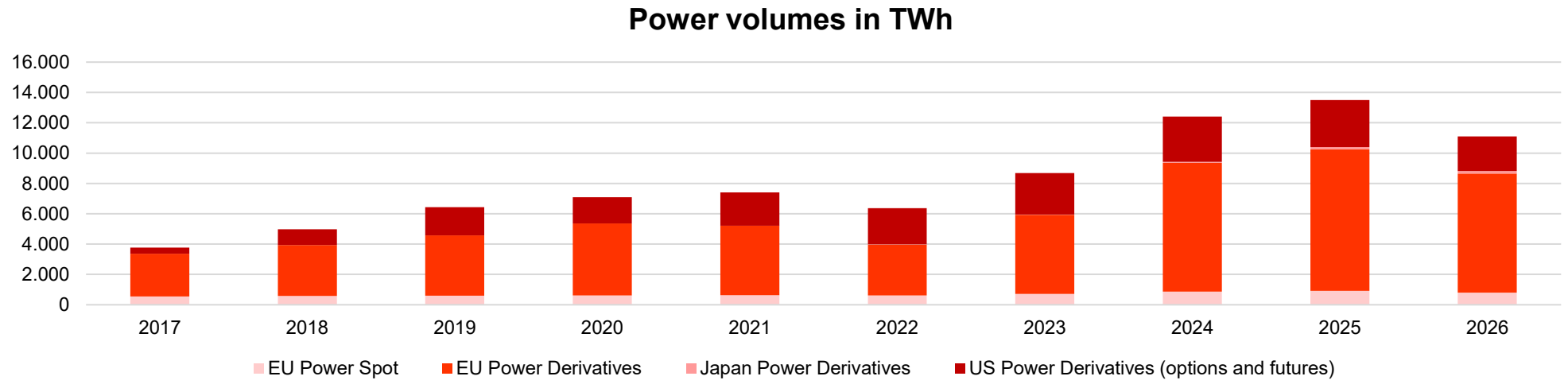
- Trading & clearing in 25+ European power markets
- Trading & clearing for Japan Power
- Market leader for Power Derivatives Trading

EPEX SPOT – European Power Spot Markets

- Intra-day and day-ahead trading
- 13 European countries

Nodal Exchange – US Power Spot and Derivatives markets

- Trading and clearing across the US market
- World's largest set of power locational futures contracts

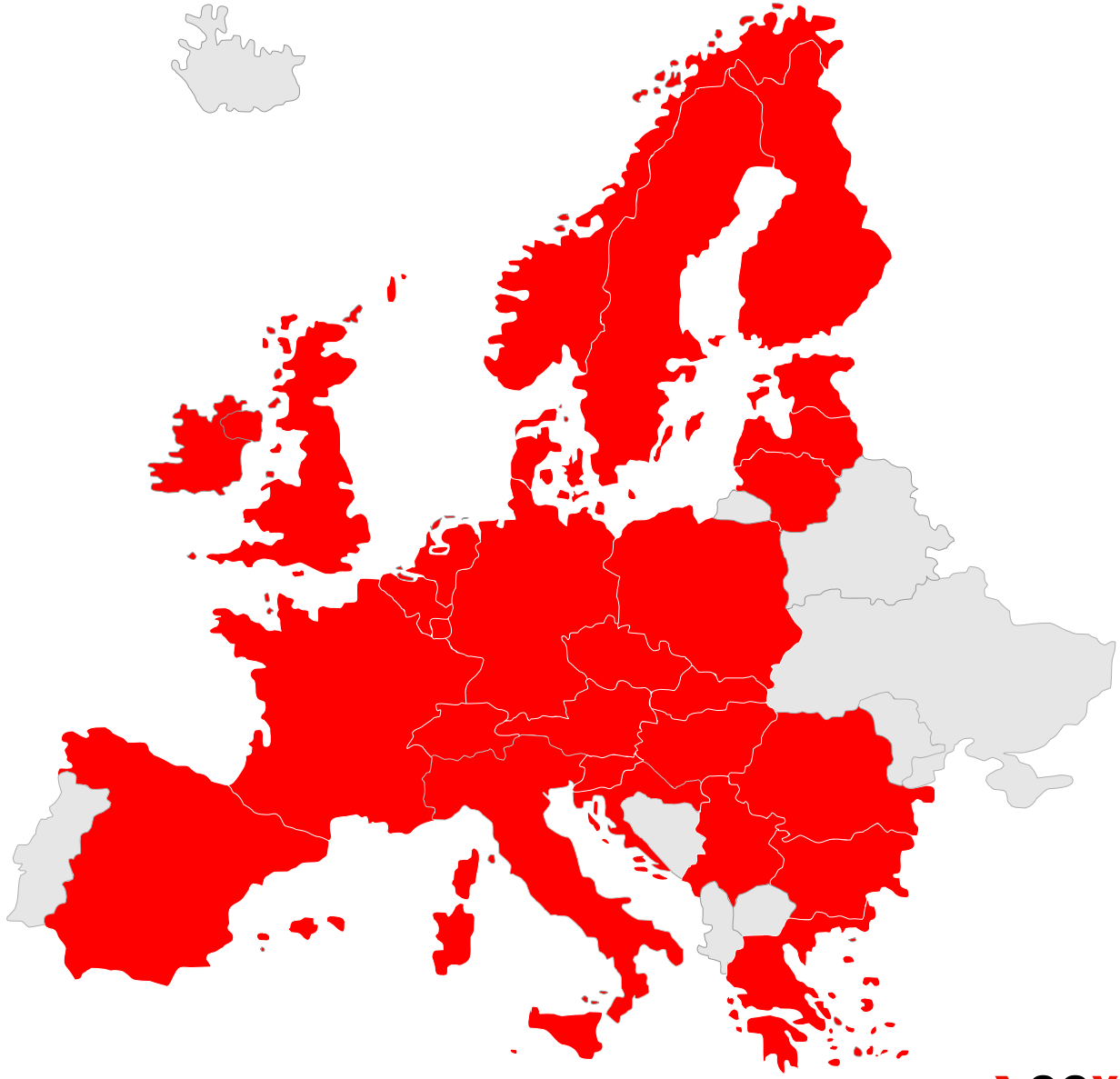


EEX Group is the
#1 Power exchange worldwide

External

EEX – Market Leader for 25+ European Power Derivatives Markets

- Austria
- Belgium
- Bulgaria
- Croatia
- Czechia
- France
- Germany
- Great Britain
- Greece
- Hungary
- Ireland
- Italy
- Netherlands
- Poland
- Romania
- Serbia
- Slovakia
- Slovenia
- Spain
- Switzerland
- Nordic System Price
- Nordic Implied EPADs
- Denmark
- Finland
- Norway
- Sweden



External

What can EEX offer the Nordic market ?

1. **400+ Trading Participants**
2. **Access to 25+ Power Markets**
3. **Local Service**
4. **Trusted Partner**
5. **Efficient Clearing**

- EEX has the world's largest number of trading participants for power derivatives. All 400+ have access to Nordic Power.
- You can trade Nordic System Price, Implied EPADs and individual Nordic countries on EEX
- You can also access major power markets, such as German, French and Italian power directly or through spreads from the Nordic Zones
- EEX staff are local. We have offices in Denmark, Norway, Sweden and Finland.
- We have over 25 years' experience in bringing liquidity to power derivatives markets.
- EEX develops markets together with its members. Members have a voice in Working Committees, the Exchange Council and beyond
- Market participants benefit from reduced initial margin requirements due to cross-margining
- The ECC clearing house risk model is robust and can be trusted

External
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Extensive Network Providing Market Access

Brokers

675+

Exchange Trading Participants

30+ Clearing Members

- ABN AMRO Clearing Bank N.V.
- ADM Investor Services Int. Ltd.
- Banca Akros SpA
- Banca Popolare di Sondrio SCPA
- Banco Santander, S.A.
- Bayerische Landesbank
- BNP Paribas SA.
- BofA Securities Europe SA
- Commerzbank AG
- Citigroup Global Market Europe AG
- Citigroup Global Markets Limited
- Clear Street LLC
- Goldman Sachs International
- Intesa Sanpaolo
- J.P. Morgan Securities plc
- KGI Securities (S'pore) Pte. Ltd
- KELER CCP Ltd.
- Joh. Berenberg Gossier & Co. KG
- Macquarie Bank Europe
- MAREX Financial Limited
- Mizuho Securities USA LLC
- Morgan Stanley Europe SE
- Morgan Stanley & Co Intl plc
- National Bank of Greece SA
- Oesterreichische Kontrollbank AG
- Raiffeisenbank a.s.
- Renta 4 Banco
- S.A.Skandinaviska Enskilda Banken AB
- Société Générale SA
- StoneX Financial Ltd
- UBS AG
- UniCredit Bank AG

External

Nordic System Price Contract Specifications

	EEX Nordic System Price
Market areas	Unconstrained market clearing reference price for the Nordic region, for the Bidding areas in Norway, Denmark, Sweden and Finland
Product type	Cash-Settled Power Futures
Underlying	Elspot by Nord Pool (Day Ahead) Baseload Price (00:00 – 24:00)
Contract volume	1 MW x 24 hours x number of calendar days in delivery period
Minimum lot size	1 lot
Pricing & tick size	EUR per MWh to the second decimal place, Tick Size EUR 0.01 per MWh
Settlement window	The determination of the daily settlement prices takes place between 3:50 pm – 4:00 pm CE(S)T
Final settlement price	Monthly Average Price of EPEX Spot Market (Day Ahead) Baseload Price (00:00 – 24:00) for the respective market area as published by EPEX
Available maturities	The current week and the next four weeks, the current month and the next six months, seven quarters and ten years

External

Nordic Zonal Futures

- In addition to Nordic system price futures, the EEX also offers power futures in the individual Nordic countries, called Zonal Futures
- Combining system price and zonal futures allows trading participants to replicate Electricity Price Area Differentials (Implied EPAD)
- Over 30 companies have already traded Zonal futures
- The most active Zones are SE3, FI, DK1, DK2, SE2 which are responsible for around 95% of liquidity

Exter

Nordic Zonal Futures - Contract Specifications

	EEX Danish Power Base Future	EEX Finnish Power Base Future	EEX Norwegian Power Base Future	EEX Swedish Power Base Future
Market areas	DK1, DK2	FI	NO1, NO2, NO3, NO4, NO5	SE1, SE2, SE3, SE4
Product type	Cash-Settled Power Futures			
Underlying	EPEX Spot Market (Day Ahead) Baseload Price (00:00 - 24:00) for the respective market area			
Contract volume	1 MW x 24 hours x number of calendar days in delivery period			
Minimum lot size	1 contract or a multiple thereof			
Pricing & tick size	EUR per MWh to the second decimal place, minimum tick size EUR 0.01 per MWh			
Settlement window	The determination of the daily settlement prices takes place between 3:50 pm – 4:00 pm CE(S)T			
Final settlement price	Monthly Average Price of EPEX Spot Market (Day Ahead) Baseload Price (00:00 – 24:00) for the respective market area as published by EPEX			
Available maturities	Next 9-13 days, next 2 weekends, current and next 4 weeks, the current and next 6 full months, next 7 full quarters, and 6 full years.	the current and next 6 full months, next 7 full quarters, and 6 full years.	current and next 4 weeks[1], the current and next 6 full months, next 7 full quarters, and 6 full years.	current and next 4 weeks[2], the current and next 6 full months, next 7 full quarters, and 6 full years.

[1] EEX Norwegian Week Future only available for NO1 & NO2
[2] EEX Swedish Week Future only available for SE2, SE3, SE4

External

Nordic Zonal Futures - Product Scope

Country	Bidding Zone	Area Price Designation	Base Load Futures	Day-ahead auction of EPEX SPOT SE for the market area encompassing:
Denmark	DK1	ARH	Days, Weekend, Week, Month, Quarter, Year	Århus (i.e. electricity area including “Trige 400 kV, Denmark West”).
	DK2	CPH	Days, Weekend, Week, Month, Quarter, Year	Copenhagen (i.e. electricity area including “Hovegård 400 kV, Denmark East”).
Finland	FI	HEL	Month, Quarter, Year	Helsinki (i.e. electricity area including “Hyvinkää 400 kV, Finland”).
Norway	NO1	OSL	Week, Month, Quarter, Year	Oslo (i.e. electricity area including “Smestad 300 kV, Norway”).
	NO2	KRI	Week, Month, Quarter, Year	Kristiansand (i.e. electricity area including “Kristiansand 420 kV, Norway”).
	NO3	TRH	Month, Quarter, Year	Trondheim (i.e. electricity area including “Strinda 300 kV, Norway”).
	NO4	TRO	Month, Quarter, Year	Tromsø (i.e. electricity area including “Hungeren 132 kV, Norway”).
	NO5	BER	Month, Quarter, Year	Bergen (i.e. electricity area including “Fana 300 kV, Norway”).
Sweden	SE1	LUL	Month, Quarter, Year	Luleå (i.e. electricity area including “Svartbyn 400 kV, Sweden”).
	SE2	SUN	Week, Month, Quarter, Year	Sundsvall (i.e. electricity area including “Hjälta 400 kV, Sweden”).
	SE3	STO	Week, Month, Quarter, Year	Stockholm (i.e. electricity area including “Hagby 400 kV, Sweden”).
	SE4	MAL	Week, Month, Quarter, Year	Malmö (i.e. electricity area including “Sege 400 kV, Sweden”).

External

The Implied EPAD

Electricity Price Area Differentials (**Implied EPAD**) can be traded on EEX using an order book which combines system price and zonal futures (spread order book)

This handling of Implied EPADs is very effective as **cross-margining** of the system and zonal futures greatly **reduces capital requirements**, whilst the spread of system and zonal futures offers the **best liquidity** possible

Also, the economic equivalent of a “combo” trade involving two positions (Implied EPAD + System Price) is a **single trade in zonal futures**, and therefore a **single margin requirement** and open position.

Example:

EPAD		
Contract	**Position**	**Traded Price**
EPAD NO2	+ 1	-10.20

=

Implied EPAD (one execution)		
Contract	**Position**	**Traded price**
System Price Future	- 1	100
NO2 Zonal Futures	+ 1	89.80

Example:

“Combo” Trade		
Contract	**Position**	**Traded Price**
EPAD NO2	- 1	- 10.20
System Price Futures	+ 1	100.00

=

Zonal Futures		
Contract	**Position**	**Traded price**
NO2 Zonal Futures	+ 1	89.80

External

Spreads - Combining System and Zonal Prices = Implied EPADs

Spreads create liquidity

Location spreads allow for the simultaneous execution of two combined orders in at least two different contracts in a separate order book.

How?

An explicit buy order in an outright future order book and an explicit sell order in another order book, will be automatically mirrored in the respective spread order book. Price discovery is achieved and trading opportunities and thereby liquidity is facilitated.

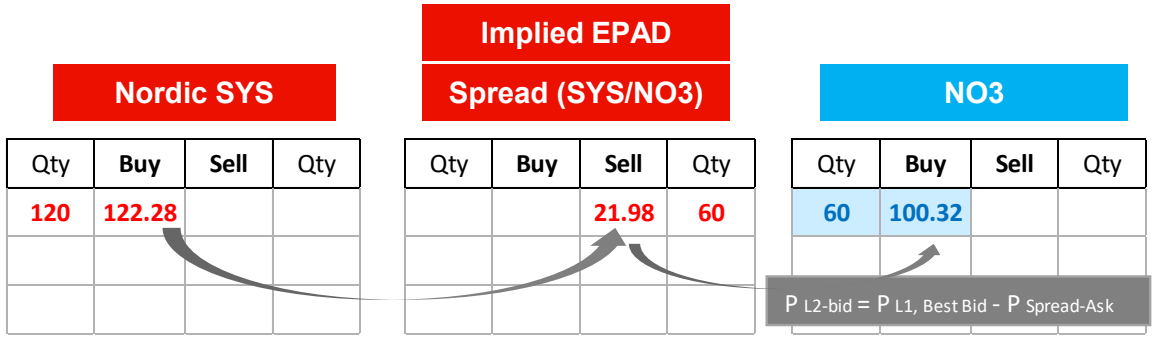
Implied EPAD

EPADs can be traded through the combination of system and zonal futures - an Implied EPAD.

This set-up help build liquidity in EPADs

Building Liquidity Example: System Price-NO3 Location Spread

An explicit buy order in the System Price order book and an explicit sell order in the System Price-NO3 spread order book will lead to an implied buy order in the NO3 order book.



This bridges liquidity from an anchor market into less liquid markets.

The spread between system price and the Zonal Future functions as an Implied EPAD.

External

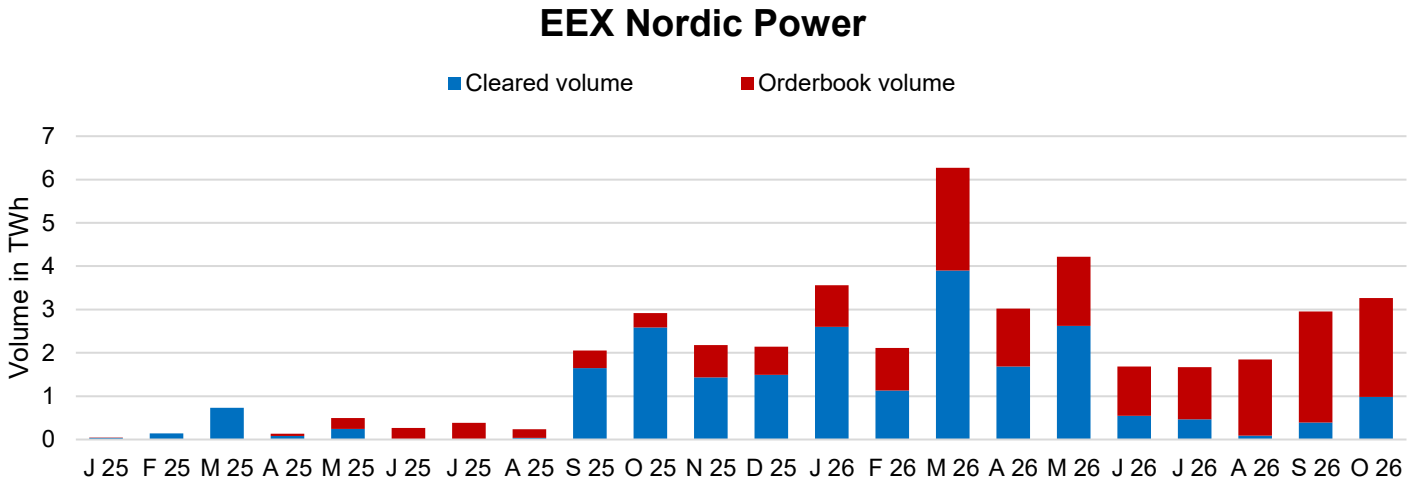
Strengthening the Nordic Community with EEX

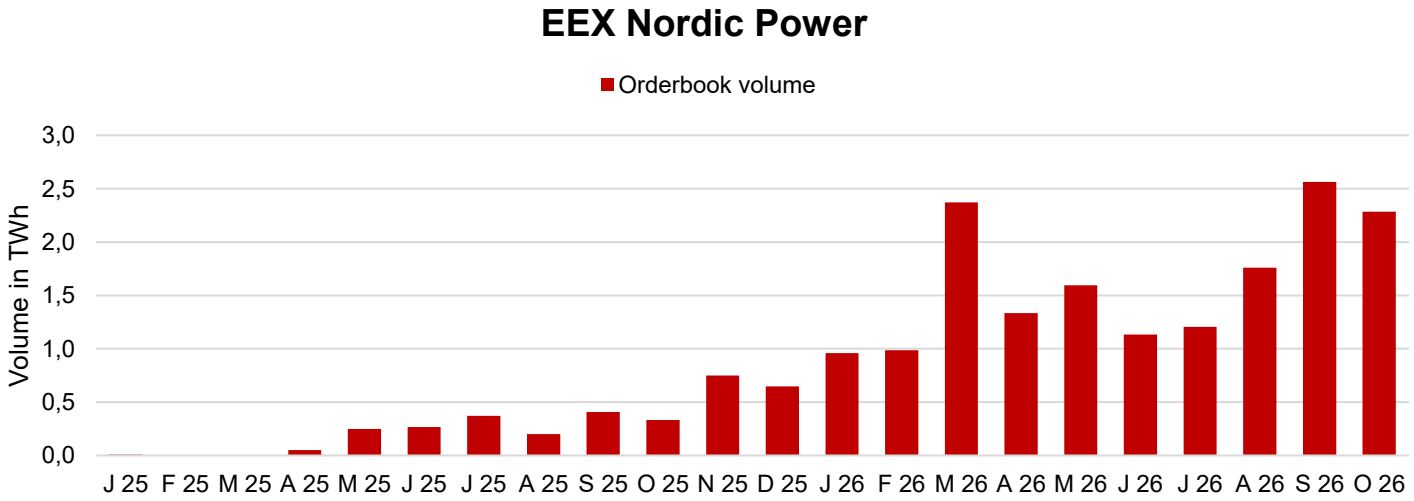
Fostering Regional Collaboration

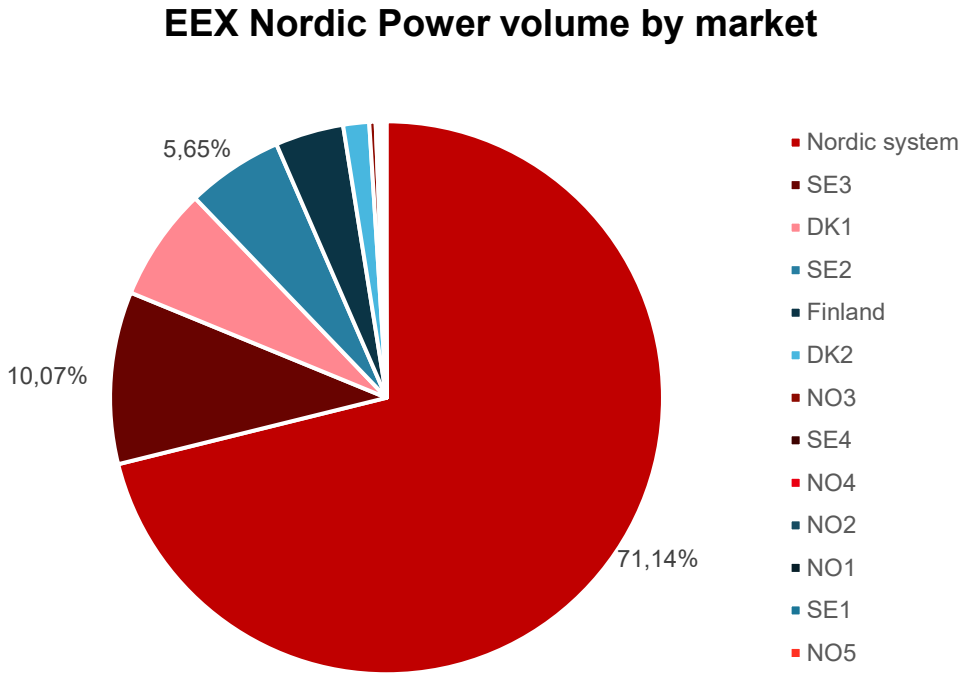
- **Regional offices:** We now have offices in Denmark, Norway, and Sweden to enhance our local presence and to drive transparency and trust
- **Local colleagues**: We have local colleagues with expert knowledge of the local markets to better serve our clients
- **Nordic Power Working Group**: The Nordic Power Working Group promotes regional collaboration and transparency
- **Events**: We regularly hold in-person EEX/ EPEX events across the region for networking and knowledge sharing
- **Nordic Newsletter:** Subscribe to our weekly update on prices, Cal+10 Curve and Highlights of the week
- **EEX Member base:** The international member base of EEX recognises Nordic Power as a strategic extension to its trading portfolio, leveraging cross-margining benefits to enhance capital efficiency.

External

Key Facts for Nordic Development







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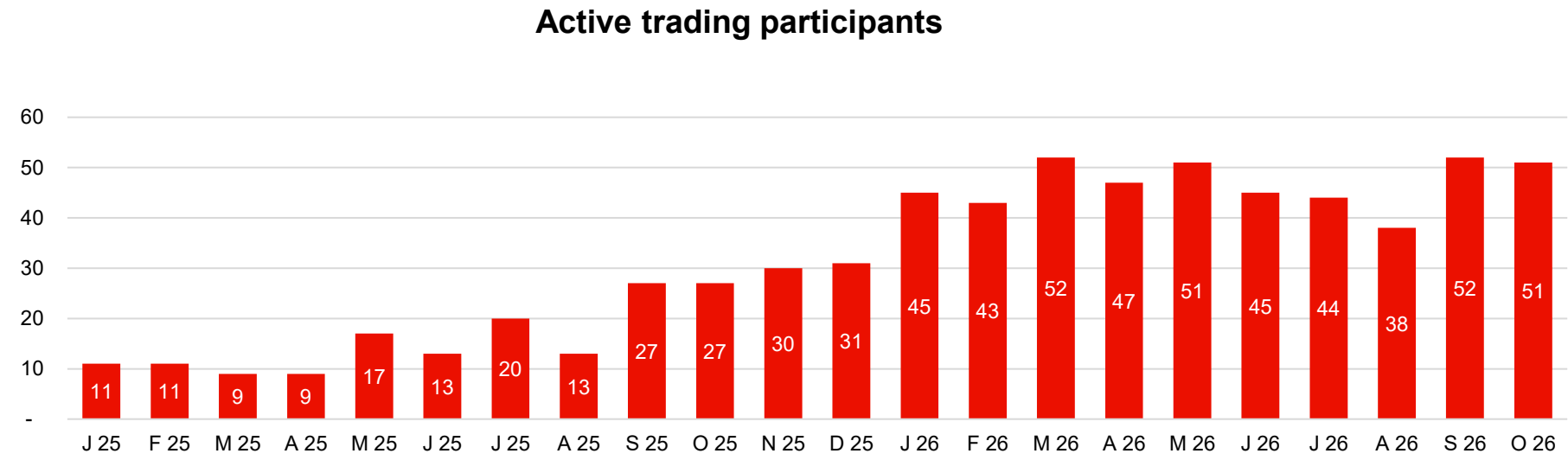
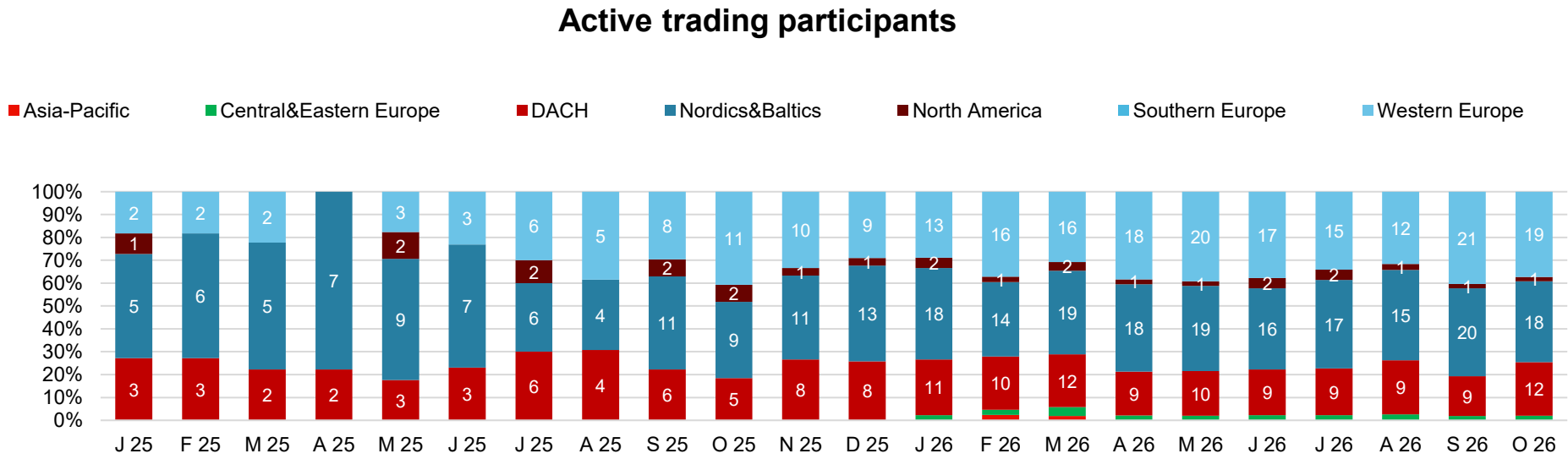
Key Facts for Nordic Development





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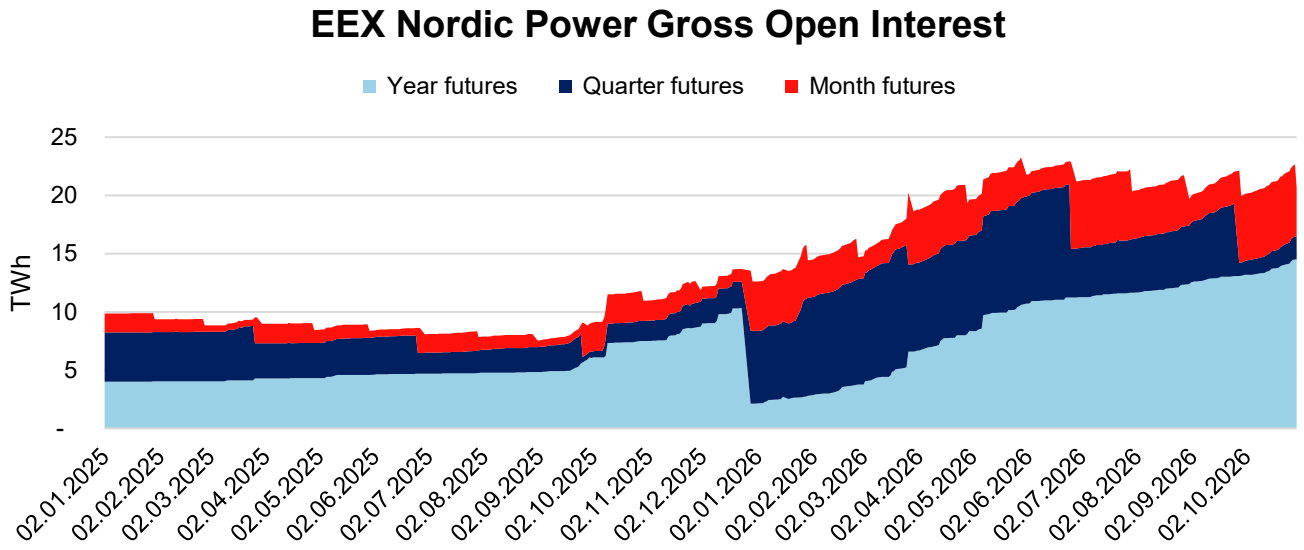
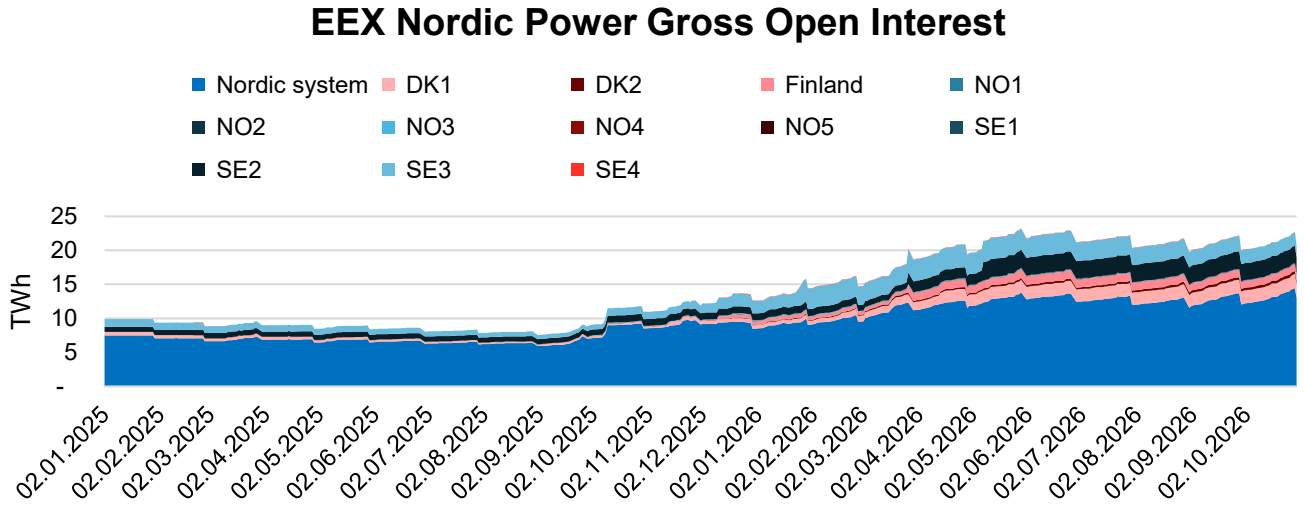
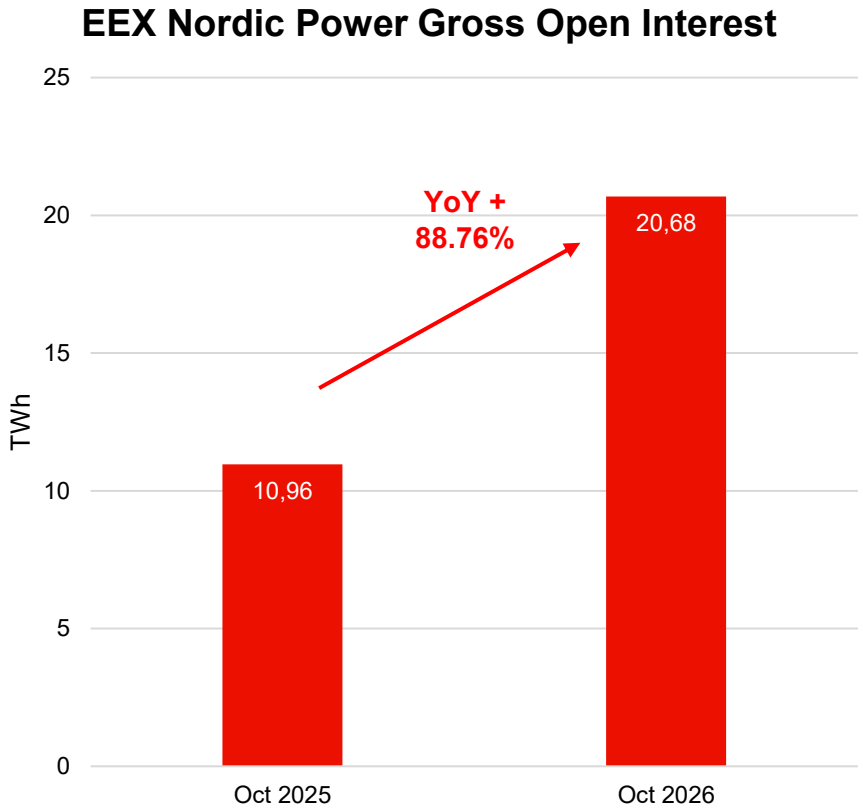
Key Facts for Nordic Development







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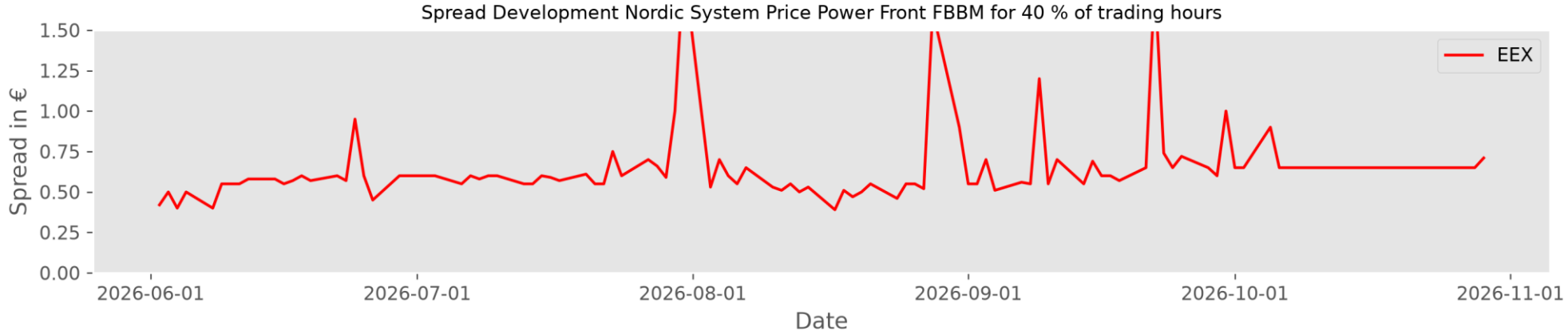
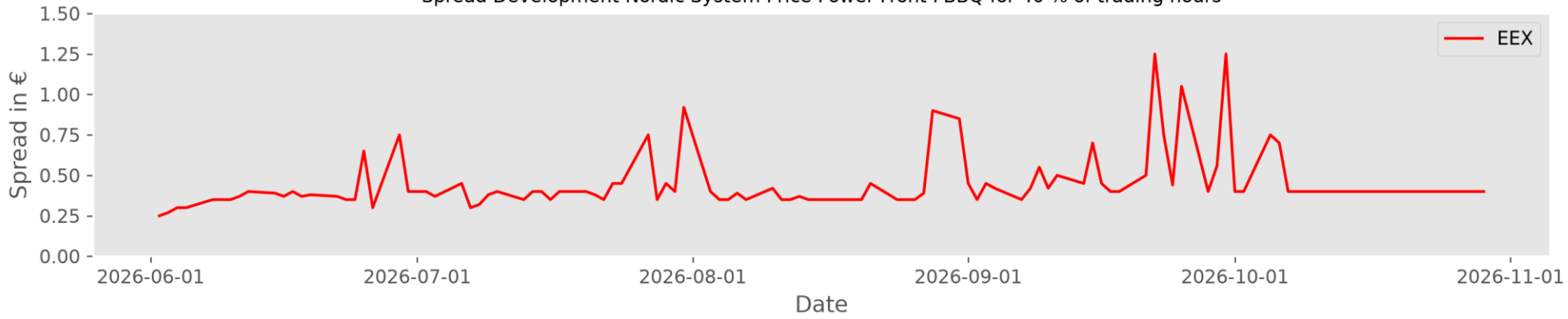
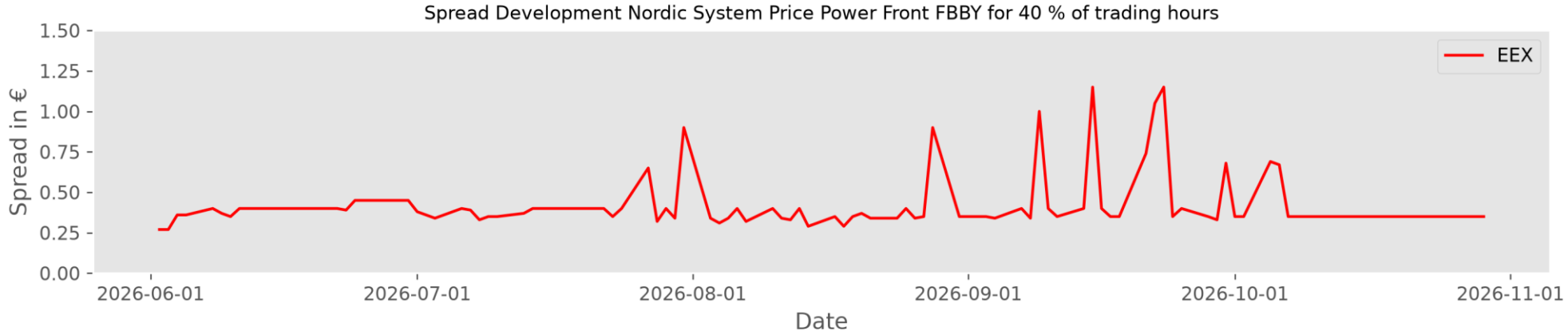
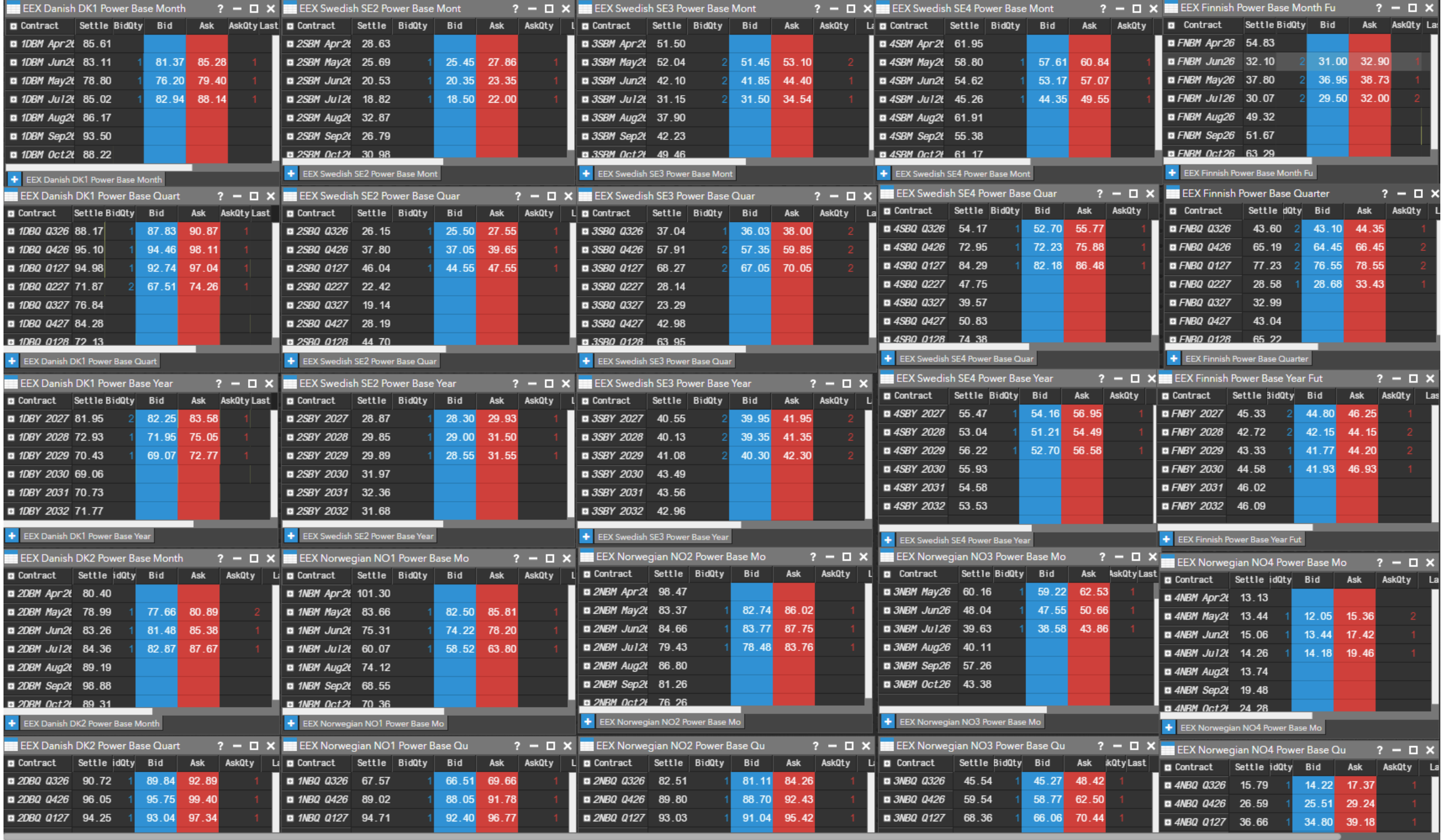








EEX Danish DK1 Power Base Month

Contract	Settle	BidQty	Bid	Ask	AskQty	Last
1DBM Apr26	85.61					
1DBM Jun26	83.11	1	81.37	85.28	1	
1DBM May26	78.80	1	76.20	79.40	1	
1DBM Jul26	85.02	1	82.94	88.14	1	
1DBM Aug26	86.17					
1DBM Sep26	93.50					
1DBM Oct26	88.22					

EEX Swedish SE2 Power Base Mont

Contract	Settle	BidQty	Bid	Ask	AskQty	L
2SBM Apr26	28.63					
2SBM May26	25.69	1	25.45	27.86	1	
2SBM Jun26	20.53	1	20.35	23.35	1	
2SBM Jul26	18.82	1	18.50	22.00	1	
2SBM Aug26	32.87					
2SBM Sep26	26.79					
2SBM Oct26	30.98					

EEX Swedish SE3 Power Base Mont

Contract	Settle	BidQty	Bid	Ask	AskQty	La
3SBM Apr26	51.50					
3SBM May26	52.04	2	51.45	53.10	2	
3SBM Jun26	42.10	2	41.85	44.40	1	
3SBM Jul26	31.15	2	31.50	34.54	1	
3SBM Aug26	37.90					
3SBM Sep26	42.23					
3SBM Oct26	49.46					

EEX Swedish SE4 Power Base Mont

Contract	Settle	BidQty	Bid	Ask	AskQty
4SBM Apr26	61.95				
4SBM May26	58.80	1	57.61	60.84	1
4SBM Jun26	54.62	1	53.17	57.07	1
4SBM Jul26	45.26	1	44.35	49.55	1
4SBM Aug26	61.91				
4SBM Sep26	55.38				
4SBM Oct26	61.17				

EEX Finnish Power Base Month Fu

Contract	Settle	BidQty	Bid	Ask	AskQty	La
FNBM Apr26	54.83					
FNBM Jun26	32.10	2	31.00	32.90	1	
FNBM May26	37.80	2	36.95	38.73	1	
FNBM Jul26	30.07	2	29.50	32.00	2	
FNBM Aug26	49.32					
FNBM Sep26	51.67					
FNBM Oct26	63.29					

EEX Danish DK1 Power Base Quart

Contract	Settle	BidQty	Bid	Ask	AskQty	Last
1DBQ Q326	88.17	1	87.83	90.87	1	
1DBQ Q426	95.10	1	94.46	98.11	1	
1DBQ Q127	94.98	1	92.74	97.04	1	
1DBQ Q227	71.87	2	67.51	74.26	1	
1DBQ Q327	76.84					
1DBQ Q427	84.28					
1DBQ Q128	72.13					

EEX Swedish SE2 Power Base Quar

Contract	Settle	BidQty	Bid	Ask	AskQty	L
2SBQ Q326	26.15	1	25.50	27.55	1	
2SBQ Q426	37.80	1	37.05	39.65	1	
2SBQ Q127	46.04	1	44.55	47.55	1	
2SBQ Q227	22.42					
2SBQ Q327	19.14					
2SBQ Q427	28.19					
2SBQ Q128	44.70					

EEX Swedish SE3 Power Base Quar

Contract	Settle	BidQty	Bid	Ask	AskQty	La
3SBQ Q326	37.04	1	36.03	38.00	2	
3SBQ Q426	57.91	2	57.35	59.85	2	
3SBQ Q127	68.27	2	67.05	70.05	2	
3SBQ Q227	28.14					
3SBQ Q327	23.29					
3SBQ Q427	42.98					
3SBQ Q128	63.95					

EEX Swedish SE4 Power Base Quar

Contract	Settle	BidQty	Bid	Ask	AskQty
4SBQ Q326	54.17	1	52.70	55.77	1
4SBQ Q426	72.95	1	72.23	75.88	1
4SBQ Q127	84.29	1	82.18	86.48	1
4SBQ Q227	47.75				
4SBQ Q327	39.57				
4SBQ Q427	50.83				
4SBQ Q128	74.38				

EEX Finnish Power Base Quarter

Contract	Settle	dQty	Bid	Ask	AskQty	L
FNBQ Q326	43.60	2	43.10	44.35	1	
FNBQ Q426	65.19	2	64.45	66.45	2	
FNBQ Q127	77.23	2	76.55	78.55	2	
FNBQ Q227	28.58	1	28.68	33.43	1	
FNBQ Q327	32.99					
FNBQ Q427	43.04					
FNBQ Q128	65.22					

EEX Danish DK1 Power Base Year

Contract	Settle	BidQty	Bid	Ask	AskQty	Last
1DBY 2027	81.95	2	82.25	83.58	1	
1DBY 2028	72.93	1	71.95	75.05	1	
1DBY 2029	70.43	1	69.07	72.77	1	
1DBY 2030	69.06					
1DBY 2031	70.73					
1DBY 2032	71.77					

EEX Swedish SE2 Power Base Year

Contract	Settle	BidQty	Bid	Ask	AskQty	L
2SBY 2027	28.87	1	28.30	29.93	1	
2SBY 2028	29.85	1	29.00	31.50	1	
2SBY 2029	29.89	1	28.55	31.55	1	
2SBY 2030	31.97					
2SBY 2031	32.36					
2SBY 2032	31.68					

EEX Swedish SE3 Power Base Year

Contract	Settle	BidQty	Bid	Ask	AskQty	L
3SBY 2027	40.55	2	39.95	41.95	2	
3SBY 2028	40.13	2	39.35	41.35	2	
3SBY 2029	41.08	2	40.30	42.30	2	
3SBY 2030	43.49					
3SBY 2031	43.56					
3SBY 2032	42.96					

EEX Swedish SE4 Power Base Year

Contract	Settle	BidQty	Bid	Ask	AskQty
4SBY 2027	55.47	1	54.16	56.95	1
4SBY 2028	53.04	1	51.21	54.49	1
4SBY 2029	56.22	1	52.70	56.58	1
4SBY 2030	55.93				
4SBY 2031	54.58				
4SBY 2032	53.53				

EEX Finnish Power Base Year Fut

Contract	Settle	idQty	Bid	Ask	AskQty	Las
FNBY 2027	45.33	2	44.80	46.25	1	
FNBY 2028	42.72	2	42.15	44.15	2	
FNBY 2029	43.33	1	41.77	44.20	2	
FNBY 2030	44.58	1	41.93	46.93	1	
FNBY 2031	46.02					
FNBY 2032	46.09					

EEX Danish DK2 Power Base Month

Contract	Settle	idQty	Bid	Ask	AskQty	La
2DBM Apr26	80.40					
2DBM May26	78.99	1	77.66	80.89	2	
2DBM Jun26	83.26	1	81.48	85.38	1	
2DBM Jul26	84.36	1	82.87	87.67	1	
2DBM Aug26	89.19					
2DBM Sep26	98.88					
2DBM Oct26	89.31					

EEX Norwegian NO1 Power Base Mo

Contract	Settle	BidQty	Bid	Ask	AskQty	L
1NBM Apr26	101.30					
1NBM May26	83.66	1	82.50	85.81	1	
1NBM Jun26	75.31	1	74.22	78.20	1	
1NBM Jul26	60.07	1	58.52	63.80	1	
1NBM Aug26	74.12					
1NBM Sep26	68.55					
1NBM Oct26	70.36					

EEX Norwegian NO2 Power Base Mo

Contract	Settle	BidQty	Bid	Ask	AskQty	L
2NBM Apr26	98.47					
2NBM May26	83.37	1	82.74	86.02	1	
2NBM Jun26	84.66	1	83.77	87.75	1	
2NBM Jul26	79.43	1	78.48	83.76	1	
2NBM Aug26	86.80					
2NBM Sep26	81.26					
2NBM Oct26	76.26					

EEX Norwegian NO3 Power Base Mo

Contract	Settle	BidQty	Bid	Ask	AskQty	Last
3NBM May26	60.16	1	59.22	62.53	1	
3NBM Jun26	48.04	1	47.55	50.66	1	
3NBM Jul26	39.63	1	38.58	43.86	1	
3NBM Aug26	40.11					
3NBM Sep26	57.26					
3NBM Oct26	43.38					

EEX Norwegian NO4 Power Base Mo

Contract	Settle	idQty	Bid	Ask	AskQty	La
4NBM Apr26	13.13					
4NBM May26	13.44	1	12.05	15.36	2	
4NBM Jun26	15.06	1	13.44	17.42	1	
4NBM Jul26	14.26	1	14.18	19.46	1	
4NBM Aug26	13.74					
4NBM Sep26	19.48					
4NBM Oct26	24.28					

EEX Danish DK2 Power Base Quart

Contract	Settle	idQty	Bid	Ask	AskQty	La
2DBQ Q326	90.72	1	89.84	92.89	1	
2DBQ Q426	96.05	1	95.75	99.40	1	
2DBQ Q127	94.25	1	93.04	97.34	1	

EEX Norwegian NO1 Power Base Qu

Contract	Settle	BidQty	Bid	Ask	AskQty	L
1NBQ Q326	67.57	1	66.51	69.66	1	
1NBQ Q426	89.02	1	88.05	91.78	1	
1NBQ Q127	94.71	1	92.40	96.77	1	

EEX Norwegian NO2 Power Base Qu

Contract	Settle	BidQty	Bid	Ask	AskQty	La
2NBQ Q326	82.51	1	81.11	84.26	1	
2NBQ Q426	89.80	1	88.70	92.43	1	
2NBQ Q127	93.03	1	91.04	95.42	1	

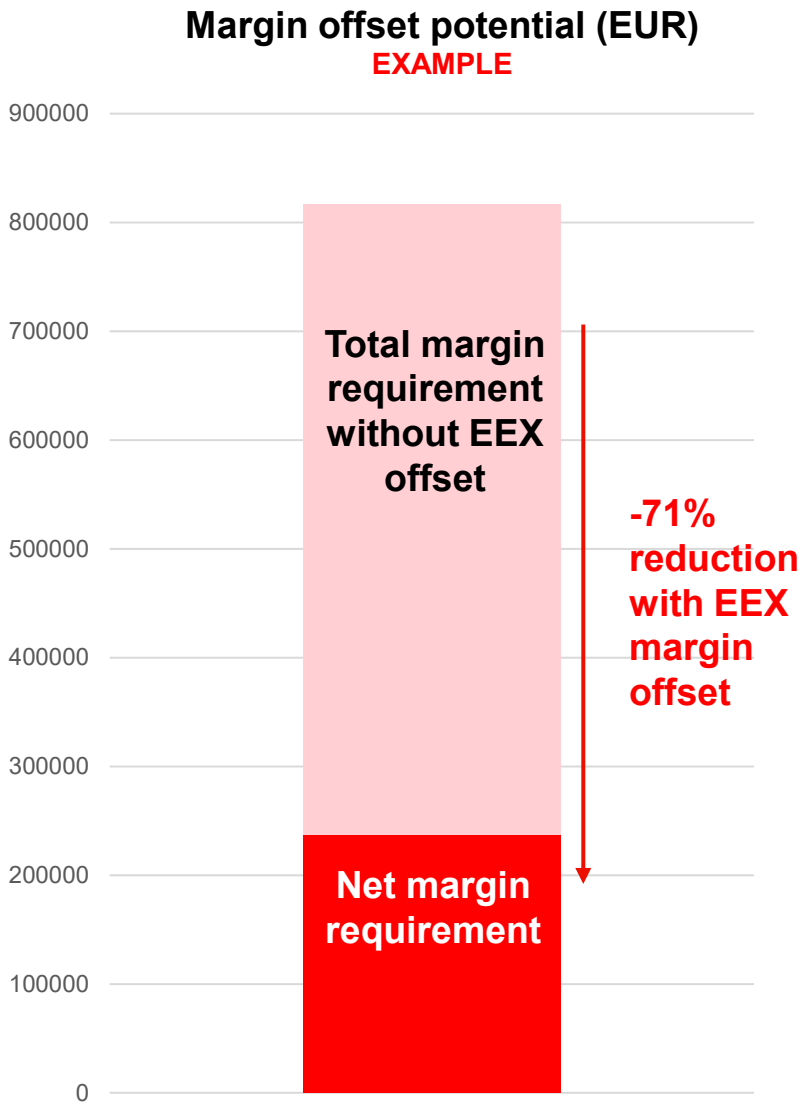
EEX Norwegian NO3 Power Base Qu

Contract	Settle	BidQty	Bid	Ask	AskQty	Last
3NBQ Q326	45.54	1	45.27	48.42	1	
3NBQ Q426	59.54	1	58.77	62.50	1	
3NBQ Q127	68.36	1	66.06	70.44	1	

EEX Norwegian NO4 Power Base Qu

Contract	Settle	idQty	Bid	Ask	AskQty	La
4NBQ Q326	15.79	1	14.22	17.37	1	
4NBQ Q426	26.59	1	25.51	29.24	1	
4NBQ Q127	36.66	1	34.80	39.18	1	

The Unique Selling Point



All EEX Nordic Futures are cross-margined with other EEX contracts, making them the most cost-effective offer on the market by optimizing collateral requirements, with the potential of up to 71% reduction, depending on your portfolio.

In addition to all our power markets, EEX also offers cross-margining advantages across our extensive portfolio, including

- EEX Natural Gas
- EU ETS 1 and 2 as well as
- Guarantees of Origin futures

External

Building a Nordic Portfolio on the EEX is highly cost efficient

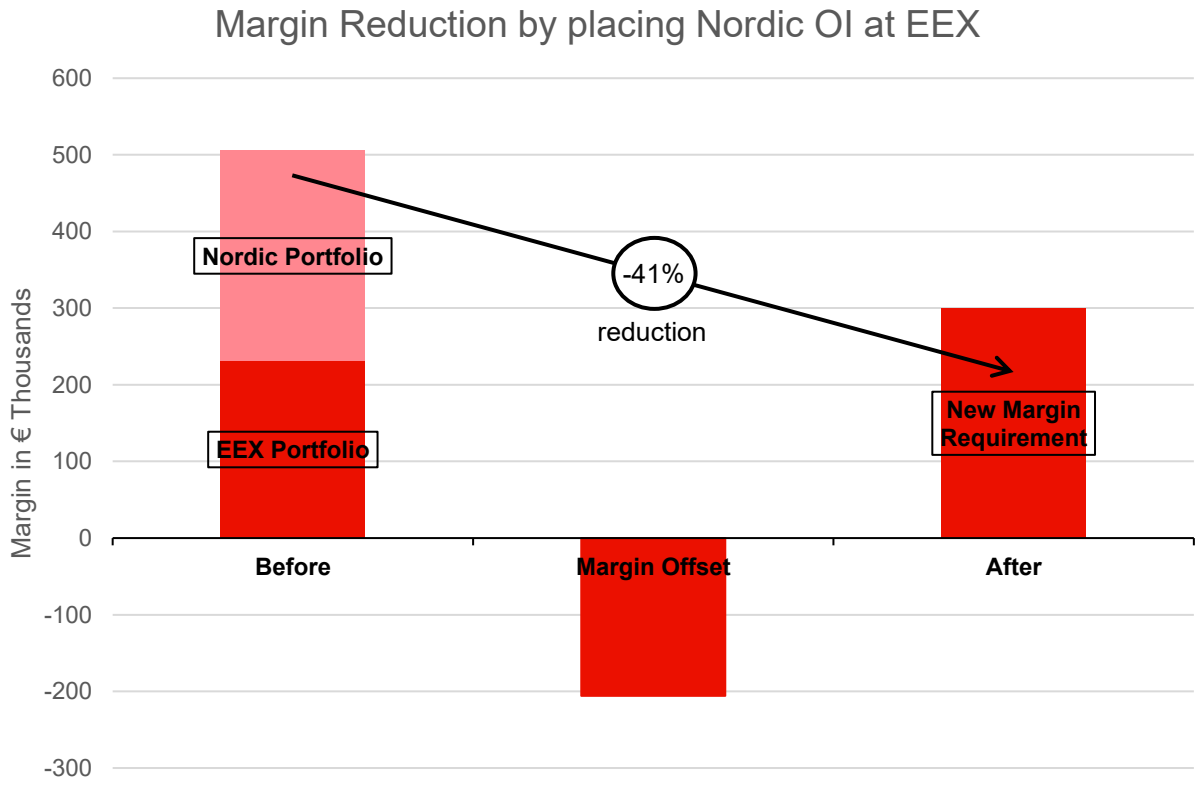
Sample Portfolio

Product ID	Expiry Year	Expiry Month	Net
Nordic Month	2025	8	-5
Nordic Month	2025	9	-3
Nordic Quarter	2025	10	1
Nordic Year	2026	1	-7
Nordic Year	2027	1	-5
Sweden 3 Month	2025	7	-2
Sweden 3 Month	2025	8	-2
Sweden 3 Month	2025	9	-2
Sweden 3 Quarter	2025	10	0

Product ID	Expiry Year	Expiry Month	Net
German Month	2025	8	2
German Month	2025	9	3
German Quarter	2025	10	-1
German Year	2026	1	3

Portfolio Optimization at EEX

Building a Nordic Portfolio on an existing EEX portfolio allows for offsetting, reducing margin requirements by around 41% in this example



*Non-EEX Portfolio calculated with EEC Span Methodology – can only be used as a proxy

External

Capital Efficiency – The most cost-effective way to trade Nordic Power

EEX Nordic Futures are cross-margined with other EEX futures, making them the most cost-effective offer on the market by optimizing collateral requirements.

Let us show how our capital efficiency works if you build Nordic power open interest with the EEX.

To find the current ECC margin rates applicable to Nordic Futures:

1. Visit the ECC website at https://www.ecc.de/en/risk-management/margining
2. Click or scroll down to Reports & Files
3. Click on “Scanning Ranges”
4. Download the latest Scanning Ranges or Inter-commodity Spreads .csv files and apply text to columns.
    - The EUR value for Initial Margin can be found in the “PriceScanRange” column.
    - The credit applied to the combination of two commodity positions can be found under the “Credit” column.

External

Initial Margin Requirements

Initial margin requirements for selected EEX Nordic Power Futures as per 06.08.2026

Nordic				
Product	Year	Month/Quarter/Year	Currency	IM
FBBM	2026	8	EUR	7.417,68
FBBM	2026	9	EUR	10.036,80
FBBM	2026	10	EUR	9.662,65
FBBM	2026	11	EUR	9.842,40
FBBM	2026	12	EUR	10.728,48
FBBQ	2026	10	EUR	28.739,09
FBBQ	2027	1	EUR	23.209,25
FBBQ	2027	4	EUR	7.185,36
FBBQ	2027	7	EUR	5.453,76
FBBQ	2027	10	EUR	10.006,77
FBBY	2027	1	EUR	29.871,60
FBBY	2028	1	EUR	13.878,72
FBBY	2029	1	EUR	16.118,40
FBBY	2030	1	EUR	19.359,60
FBBY	2031	1	EUR	19.534,80

SE3 STO				
Product	Year	Month/Quarter/Year	Currency	IM
3SBM	2026	8	EUR	9.039,60
3SBM	2026	9	EUR	9.086,40
3SBM	2026	10	EUR	8.962,35
3SBM	2026	11	EUR	11.426,40
3SBM	2026	12	EUR	11.673,36
3SBQ	2026	10	EUR	26.640,54
3SBQ	2027	1	EUR	21.374,10
3SBQ	2027	4	EUR	8.779,68
3SBQ	2027	7	EUR	5.961,60
3SBQ	2027	10	EUR	10.934,55
3SBY	2027	1	EUR	28.470,00
3SBY	2028	1	EUR	14.844,96
3SBY	2029	1	EUR	13.928,40
3SBY	2030	1	EUR	19.359,60
3SBY	2031	1	EUR	21.024,00

External

Initial Margin Requirements

Initial margin requirements for selected EEX Nordic Power Futures as per 06.08.2026

Finland				
Product	Year	Month/Quarter/Year	Currency	IM
GFBM	2026	8	EUR	389,05
GFBM	2026	9	EUR	465,90
GFBM	2026	10	EUR	443,30
GFBM	2026	11	EUR	378,90
GFBM	2026	12	EUR	400,52
GFBQ	2026	10	EUR	1.158,28
GFBQ	2027	1	EUR	1.006,20
GFBQ	2027	4	EUR	817,18
GFBQ	2027	7	EUR	576,84
GFBQ	2027	10	EUR	512,44
GFBY	2027	1	EUR	2.744,80
GFBY	2028	1	EUR	962,58
GFBY	2029	1	EUR	456,25
GFBY	2030	1	EUR	372,30
GFBY	2031	1	EUR	536,55

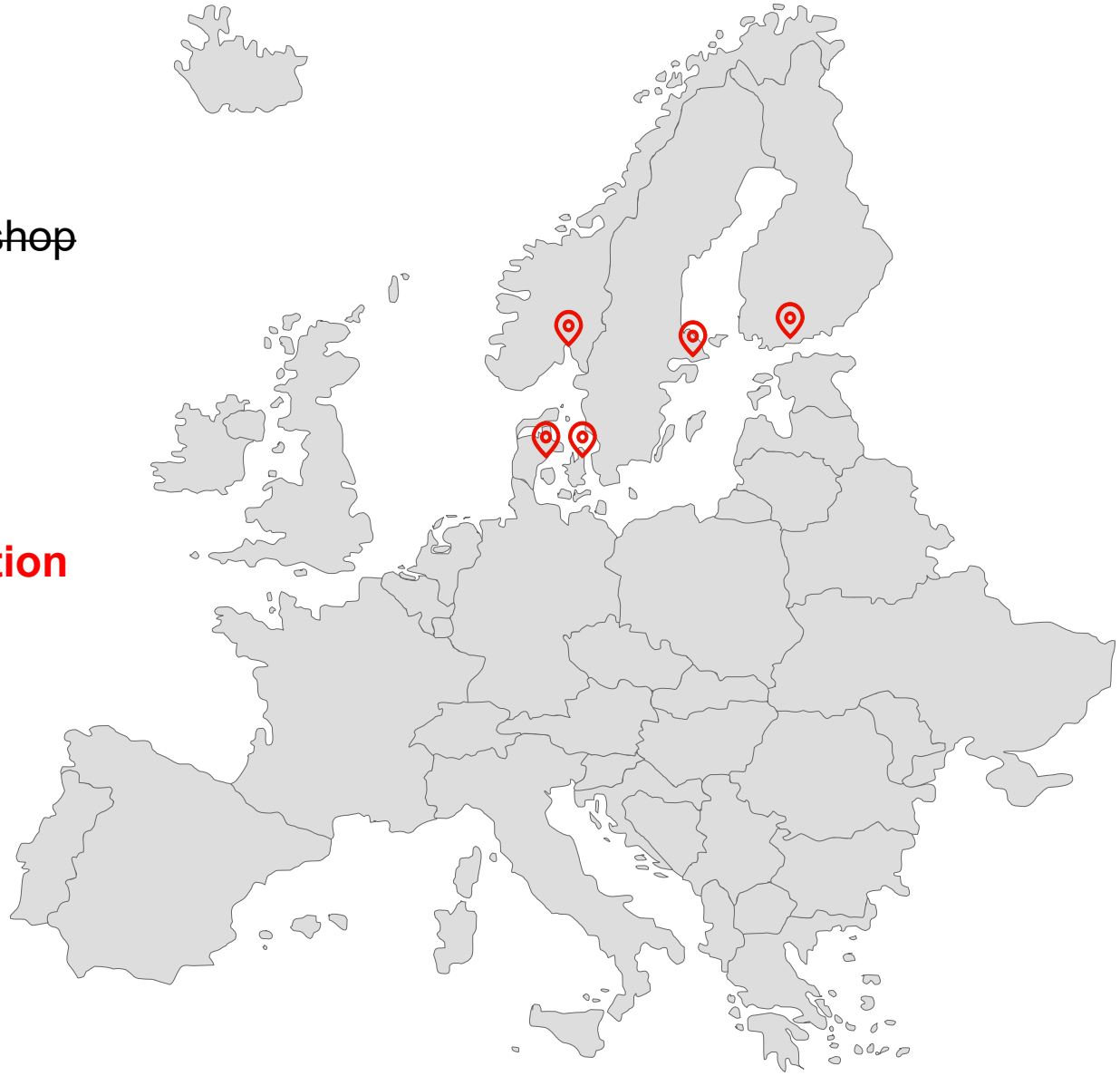
External

Our events in 2026

Stay tuned for this year's workshops and receptions:

- ~~11 March Aarhus Traders' Reception & Workshop~~
- ~~27 May Stockholm Reception~~
- ~~10 June Helsinki Reception~~
- ~~19 August Oslo Workshop & Reception~~
- **5 November Copenhagen Workshop & Reception**

Contact your KAM for more information



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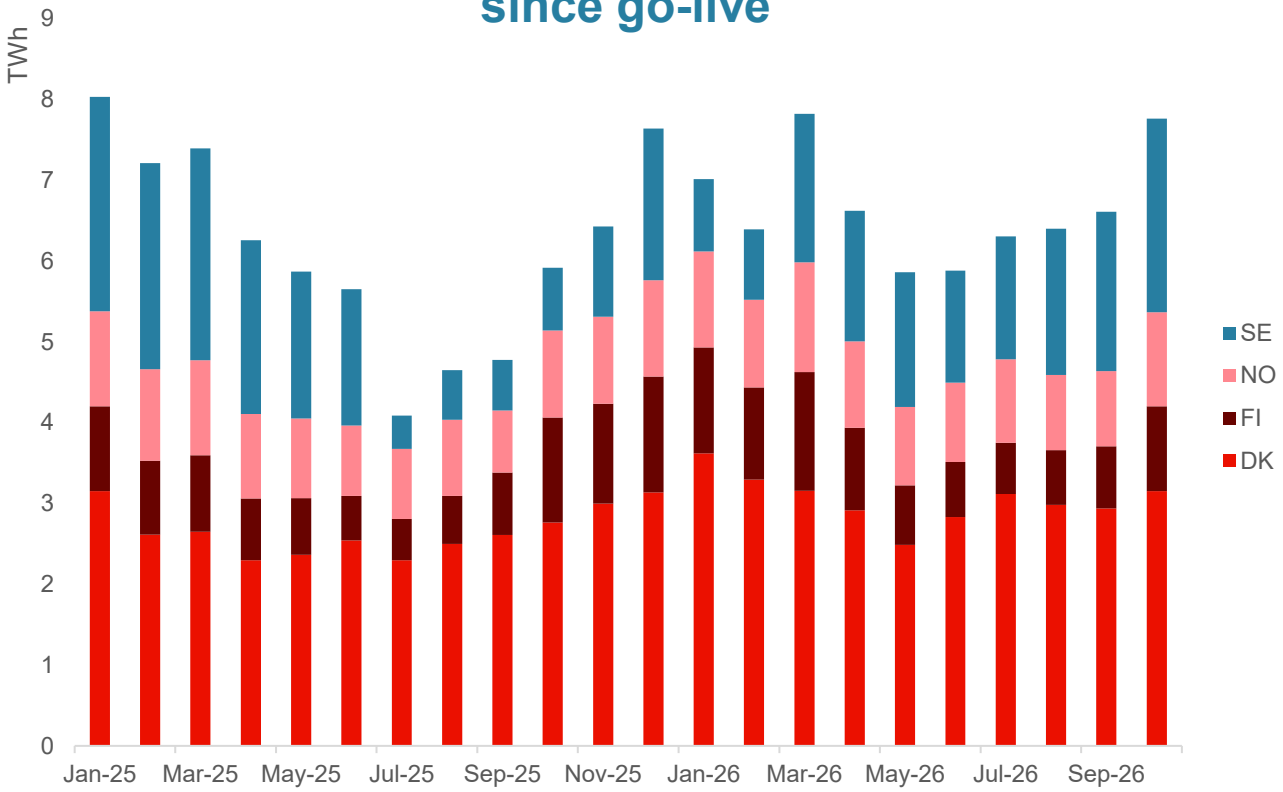
EPEX Spot – Driving growth in The Nordics since 6 years

Intraday Continuous launch: 26 May 2020 & **Day-Ahead Auction launch:** 03 June 2020

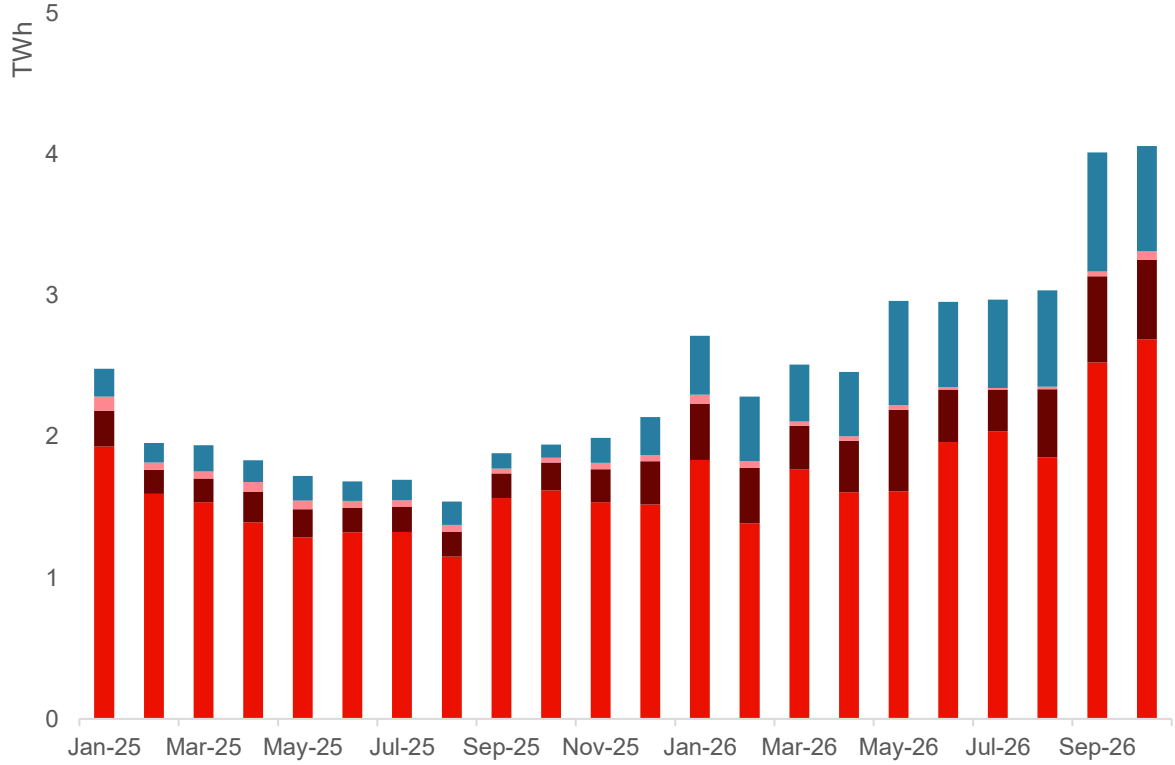
In 2025, EPEX Nordic Intraday volumes reached 24 TWh & Nordic Day-Ahead volumes reached 73 TWh.

29% liquidity in the Nordics - **1 year following the launch of the market**

367+ TWh Nordics DAM traded since go-live



114+ TWh Nordics IDM traded since go-live



Note: Following the introduction of EPEX SPOT's new public reporting methodology, volumes are reported as exchange-traded volumes across all markets, with historical figures harmonised accordingly to ensure comparability. The new methodology reflects exchange-traded volumes as aggregation of buy and sell volume consistently across auction and continuous markets

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EPEX Spot

Future-to-Spot Service

Future-to-Spot Service for Week and Month Futures for all 12 Nordic Bidding Zones **are now available**.

FTS service allows* members to enter bids in the corresponding Day-Ahead auction according to its' respective position in an EEX power futures contract.

Nordic Flow Based

Live since 29th October for SDAC Auction.

It allows all Nordics countries to use the Flow-Based methodology when allocating cross borders capacity in the Day-Ahead Market Coupling.

15’MTU in SDAC & SIDC

Intraday Continuous: Introduction of 15-minute contracts in NO since 19 March 2025.

Switch of all SDAC Markets including NO, DK, FI & SE to 15-minute Market Time Unit planned for 30 September 2025.*

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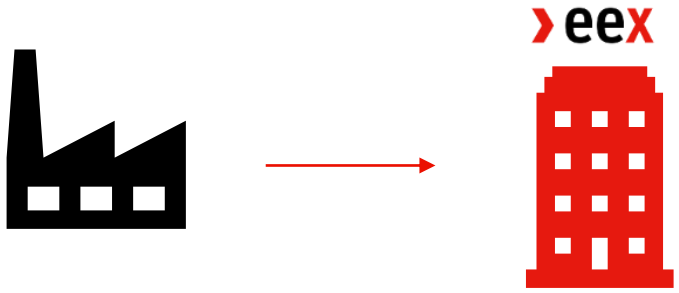
How can companies access EEX's Nordic Power Futures?

Become an EEX Member (Direct Access)

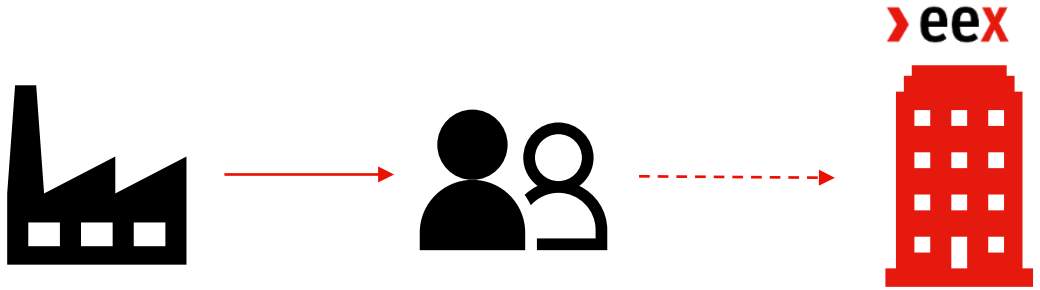


All companies joining the EEX are assisted by a dedicated Account Manager and the EEX Customer Care team in their onboarding

All members have a dedicated local Key Account Manager

All clients already admitted to trade at EEX will be able to access Nordic Power

Via Market Access Providers (Indirect Access)



The market access is provided by another EEX member.

A number of clearing banks offer this service

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Indirect Access

Trade EEX products without becoming an exchange member

- EEX members, including clearing banks, provide access to the markets
- Different Options available:
  - Use your own trading screen
  - Use the trading screen of the access provider
  - Don’t use a front-end. Everything is handled by the Access Provider.

List of Market Access Providers available at:
https://www.eex.com/en/indirect-access

External

Reporting Services

Supporting market participants in fulfilling their regulatory requirements

REMIT	MiFID II/MiFIR	EMIR
The **R**egulationon Wholesale **E**nergy **M**arket **I**ntegrity and **T**ransparency is applicable to market participants active on the wholesale energy markets in Europe.	**MiFID II** requires EEX to submit daily and weekly position reports to the relevant authorities. **MiFIR** requires EEX to submit daily transaction reports as well as reference and transparency data.	Obligates financial and non-financial counterparties to report concluded, modified, or terminated OTC and exchange-traded derivative contracts to a registered trade repository
Regulator: ACER (European Union Agency for the Cooperation of Energy Regulators)	**Regulator:** BaFin (German Federal financial supervisory authority) and ESMA (European Securities and Markets Authority)	Obligates counterparties to report derivative contracts to a registered trade repository.

- Automated submission according to respective legislation
- Direct access to submitted messages and acknowledgement files via sFTP
- Online monitoring via Web application

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Reporting Services Onboarding

From service selection to production readiness

1. **Determine reporting scope**

   MiFID II/MiFIR, EMIR and/or REMIT

2. **Provide setup details**

   Contacts, Member IDs, LEI, reporting options and delegation details

3. **Complete documentation**

   Participation form or relevant service agreement

4. **Establish technical access**

   SFTP access, public key and required connectivity information

One coordinated onboarding process across regulatory reporting services.

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part of eex group

EEX Group Market Data

EEX provides data, in all granularity and latency, to optimize your trading experience

TRADING

END-OF-DAY PRICES

- All **settlement prices in EOD files or via REST-API in real-time**

TRADES – TOP OF OB

- All trades and top of order book **via REST-API in real-time**

FULL ORDER BOOK

- Entire OB depth unnormalised on **Day + 1, delayed or in real-time**

Funda-mental

POWER & NG CONSUMPTION & GENERATION

- Information on production, storage, capacity, usage, consumption, and availability of physical assets

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EEX Group DataSource User Case Overview

	Consolidated **end-of-day data**	Medium Granularity	High Granularity
SOLUTIONS	File Service	REST-API DESKTOP APP EXCELTOOL	A7® ANALYTICS EOBI Files and HPT CLOUD STREAM API
DESIGNED FOR	▪ Energy Sales & Procurement ▪ Analytics ▪ Profit & loss calculation (for traders) ▪ Clearing & Trading ▪ Market Discovery	▪ Analytics ▪ Trading ▪ Market discovery ▪ Brokerage	▪ Algo-trading ▪ Trading strategy optimization

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A7® Analytics Platform – Orderbook visualization, data access, and calculation of advanced analytics

Visualization	▪ Search and navigate the complete Eurex, Xetra, EEX and CME Group product universe in a state-of-the-art Web GUI ▪ Review events of interest with an interactive and ▪ configurable orderbook visualizer
API	▪ Enrich your systems with the relevant data and metrics ▪ Access the most granular orderbook data via API directly from the source
Algos	▪ Focus on API value generation ▪ Perform your advanced analysis directly on orderbook data with highest quality order-by-order resolution
Precalcs	▪ Generate and access custom tailored metrics on broad scope of instruments for a longer historical time range ▪ Use derived order book data for machine learning

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Next Steps

For any questions, please contact:
sales@eex.com

Or visit our dedicated website at here