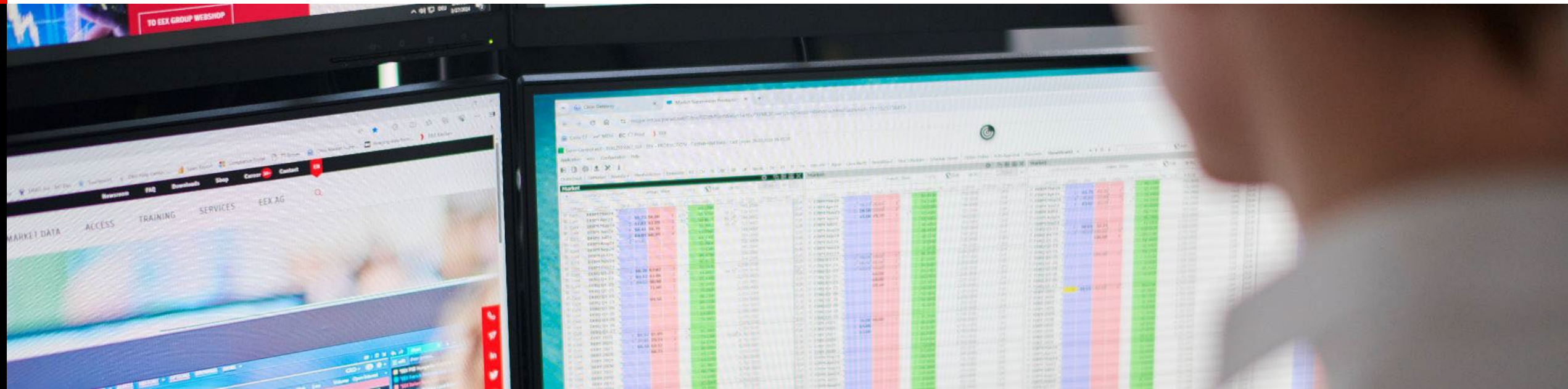
part of eex group

Trading Nordic Power on the European Energy Exchange

13 August 2026



EEX Experts for the Nordic Markets

Building markets together

Get in touch

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External

Our Offices

Local Expertise in Global Commodity Markets

Denmark

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Finland

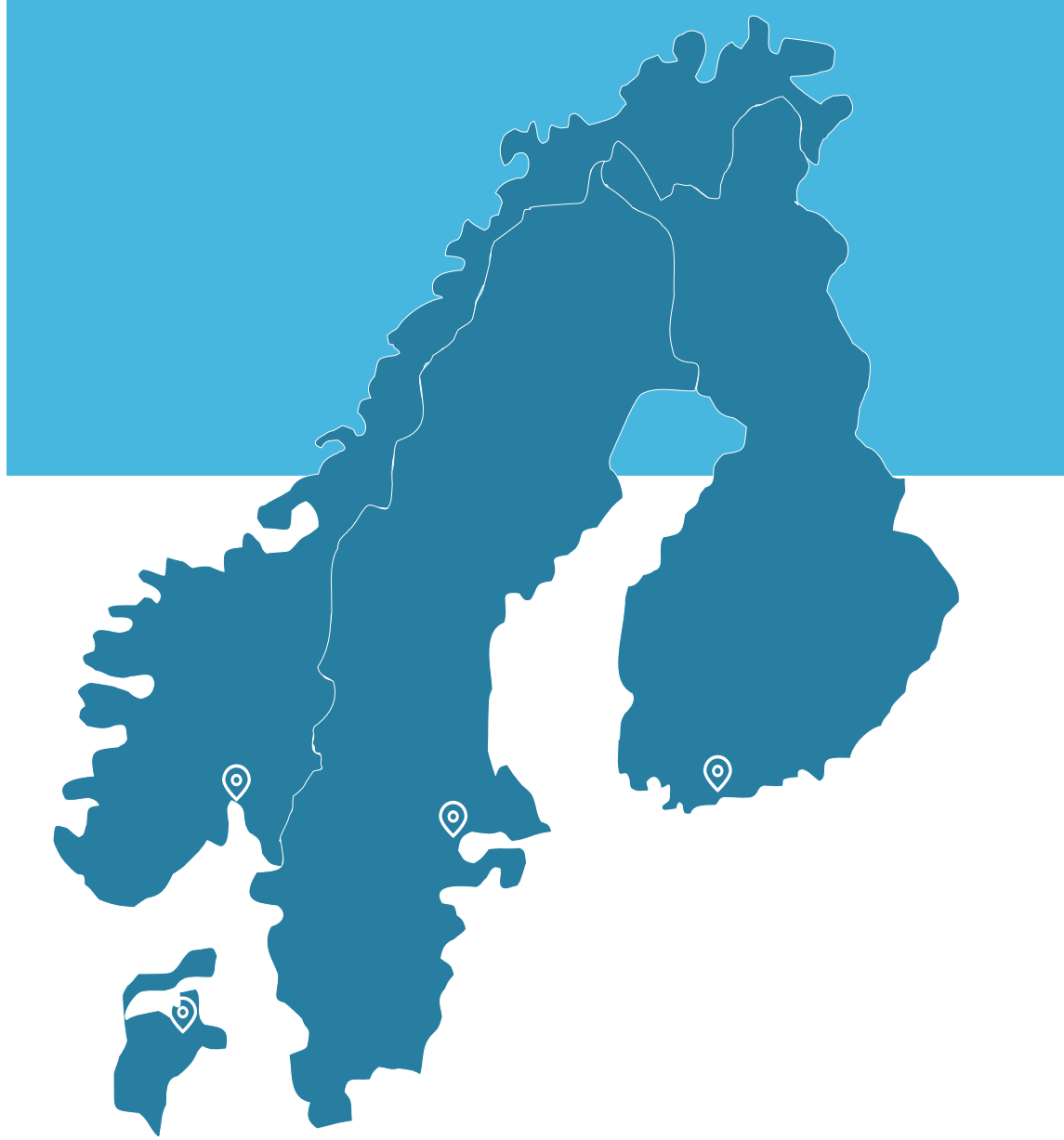
EEX
Lautatarhankatu 6
FI-00580 Helsinki

Norway

EEX
Apotekergata 10
0180 Oslo

Sweden

EEX
Lilla Nygatan 23
111 28 Stockholm



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

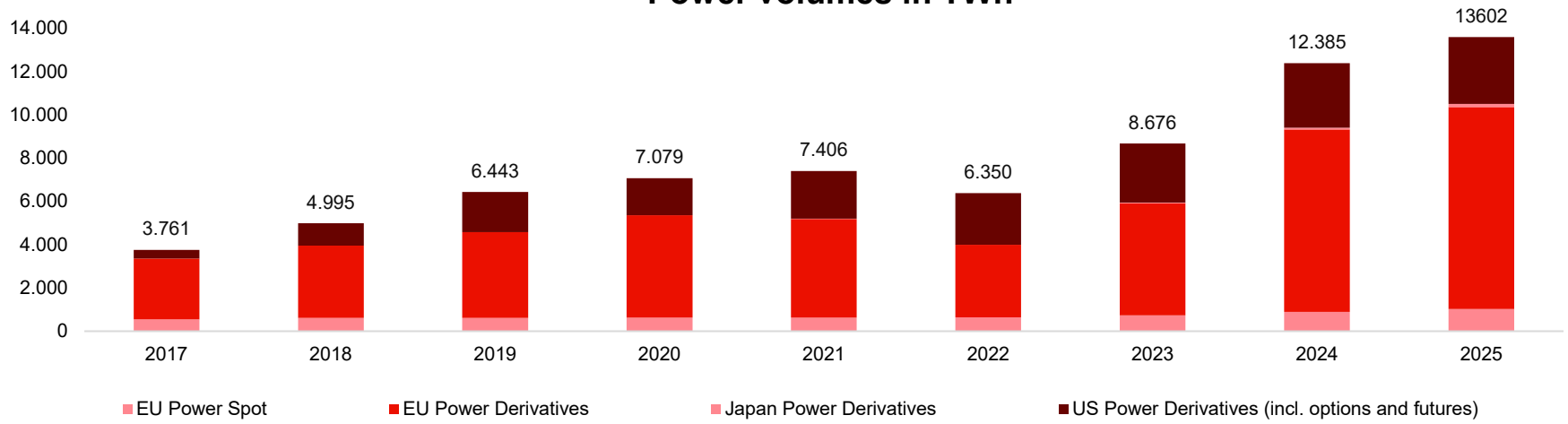
EPEX SPOT – European Power Spot Markets

- 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

Power volumes in TWh



Power

EEX Group is the
#1 Power exchange worldwide

External

EEX – Market Leader for 25+ European Power 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
6

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, DK1, 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.

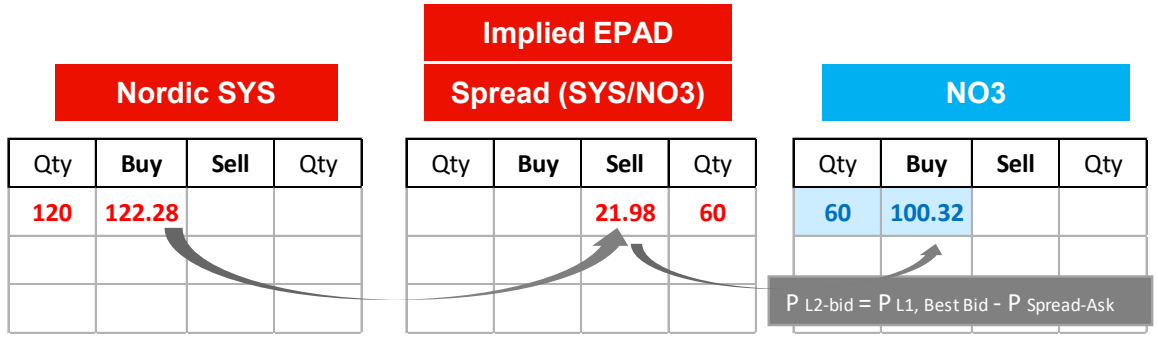
Implied EPAD

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

EEX is determined to develop Nordic Power liquidity

FEE HOLIDAY

From September until end of August EEX will not charge trading fees for Nordic Power Futures (including Zonals)

Ends

31 August 2026

ORDER BOOK INCENTIVE

Between September 2025 and 31 August 2026, EEX incentivizes initiated deals in the order book up to 43,000 €

Ends

31 August 2026

MARKET MAKING SYSTEM PRICE

Currently, we have 6 Market Makers under contract.

2026

MARKET MAKING ZONALS

We have Market Makers quoting the Zonals outright as well as quoting Implied EPADs.

2026

DANISH TSO TENDER

EEX support the Danish Government to increase the Liquidity in the DK1&2 Future Markets

26-27

External

EEX Fee Holiday

Fee Holiday Duration

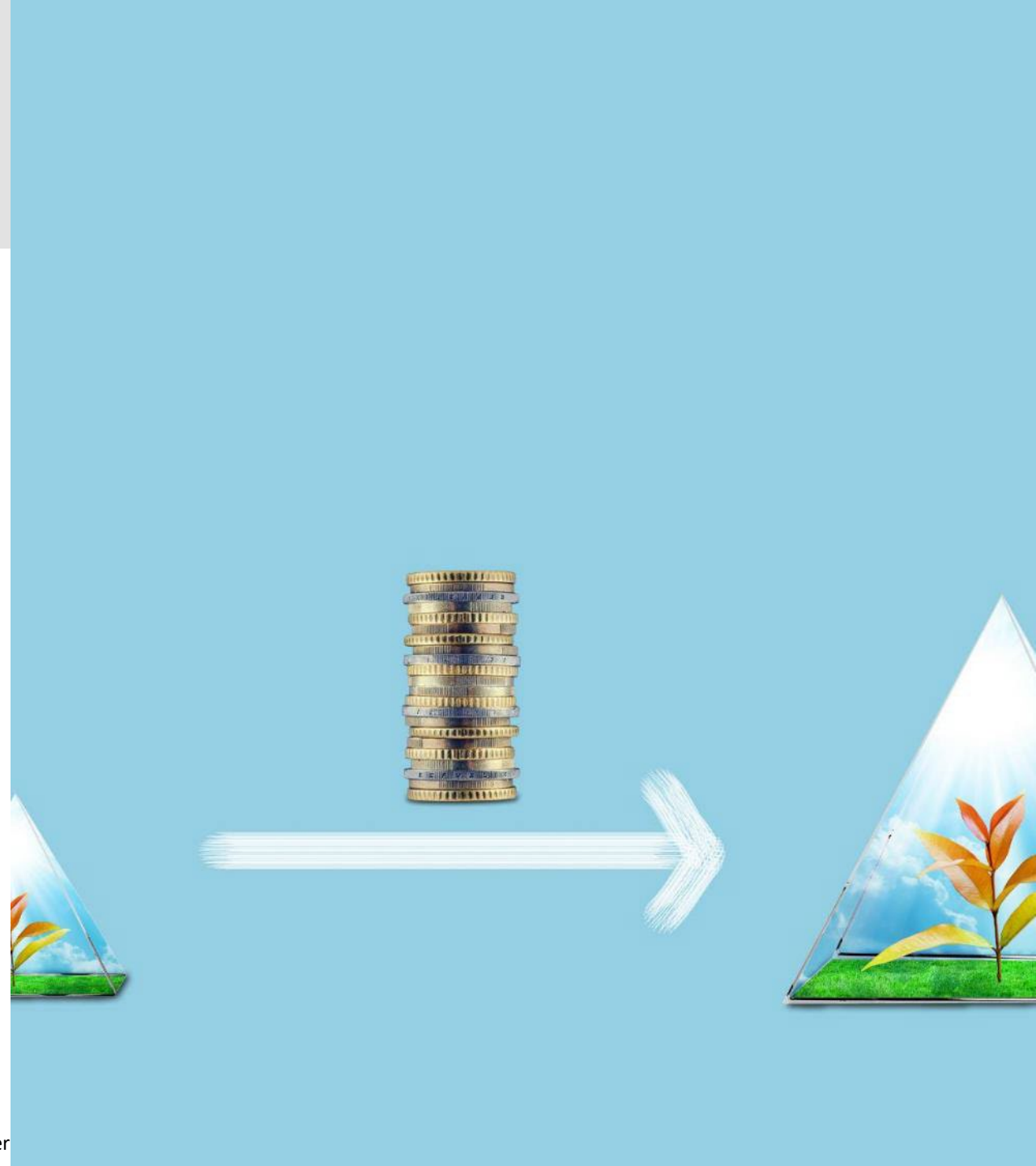
The trading fee holiday for Nordic Power at EEX ends on 31 August 2026, providing significant cost savings for users.

Reduced Transaction Costs

Users will benefit from reduced transaction costs during the trading fee holiday, making trading more economical and attractive.

Driving up Liquidity

The fee holiday has already proven to drive increased trading activity on the Nordic market.



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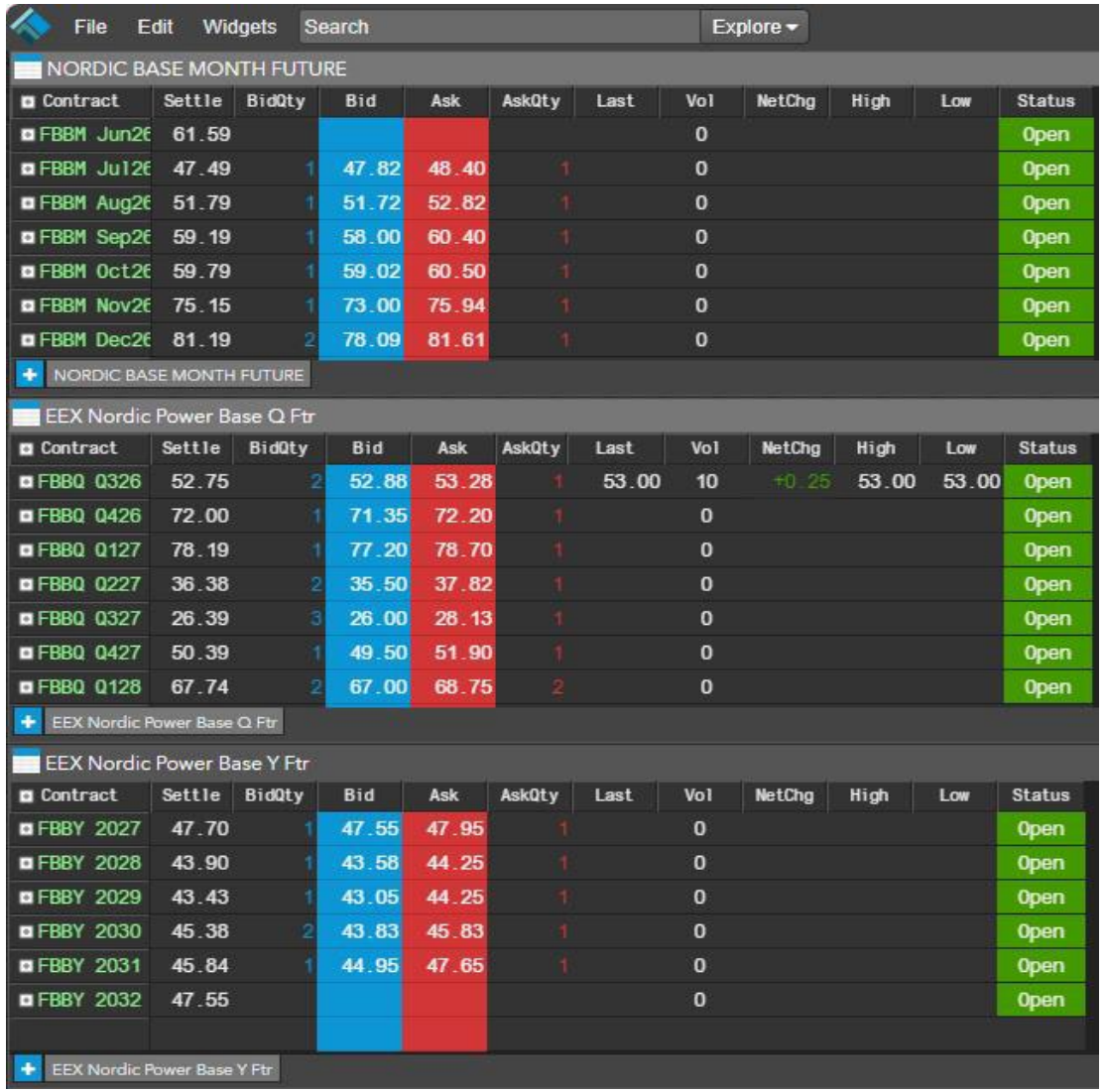
Order Book Incentive Scheme



To enhance the engagement in the Nordic order books and to provide liquidity, EEX now offers incentives to active clients who act as first movers

- EEX pays € 21,500 per **initiated** TWh*[1] (pro rate per GWh)
- Available until **31 August 2026**

The Orderbook Incentive Scheme is open for all Nordic Related Power Futures:

- System Price Future
- Zonal Futures
- Implied EPAD

In addition, the EEX trading fees are no longer applicable due to the **Nordic Fee Holiday**.

*[1] Payout per Member is limited to 2 TWh monthly Volume

External

Market Making

EEX is looking for Market Makers in the Nordic Market

Potential Markets:

- System Price
- Nordic Zonal
- Implied EPAD
- Location Spread Combination

Financial Offering:

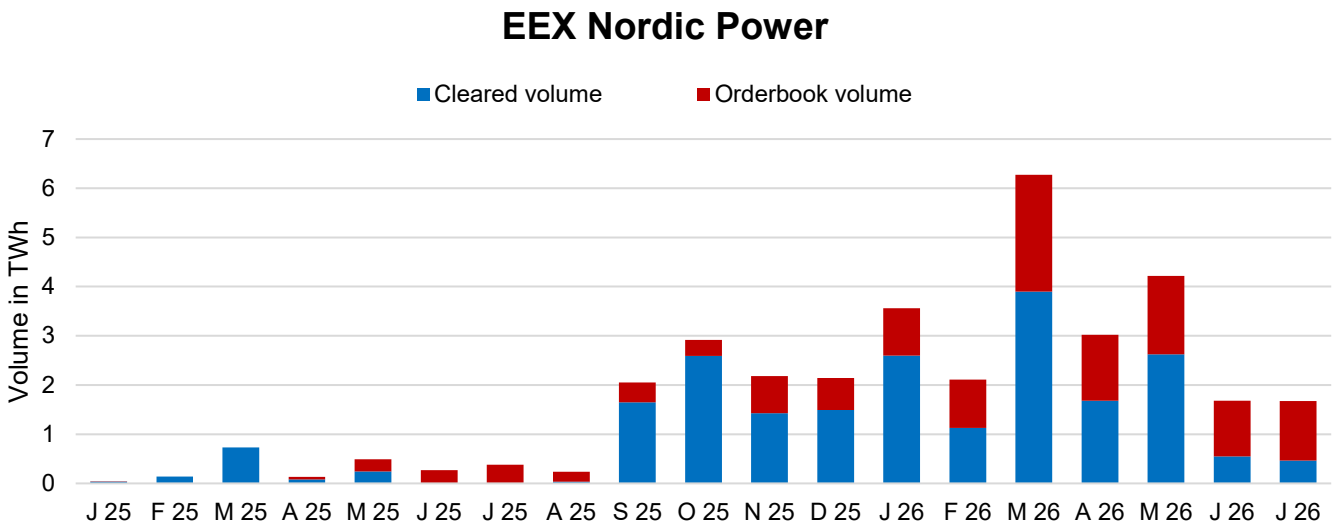
- 100% waived Trading Fees
- Stipends for quoting up to € 40,000 per market

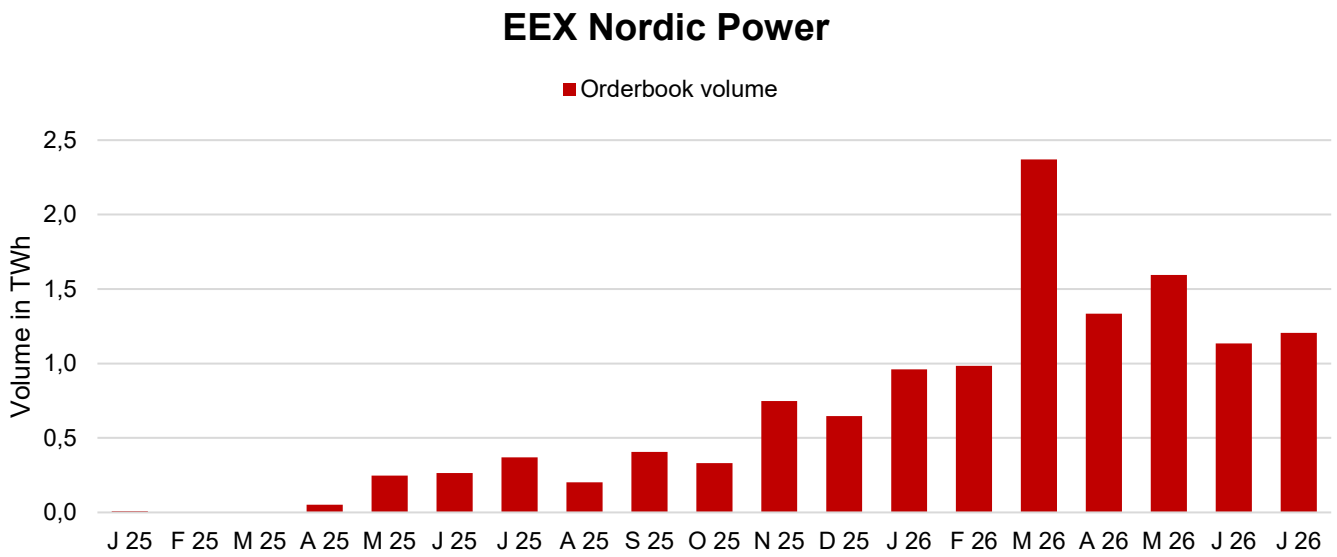
Interested?

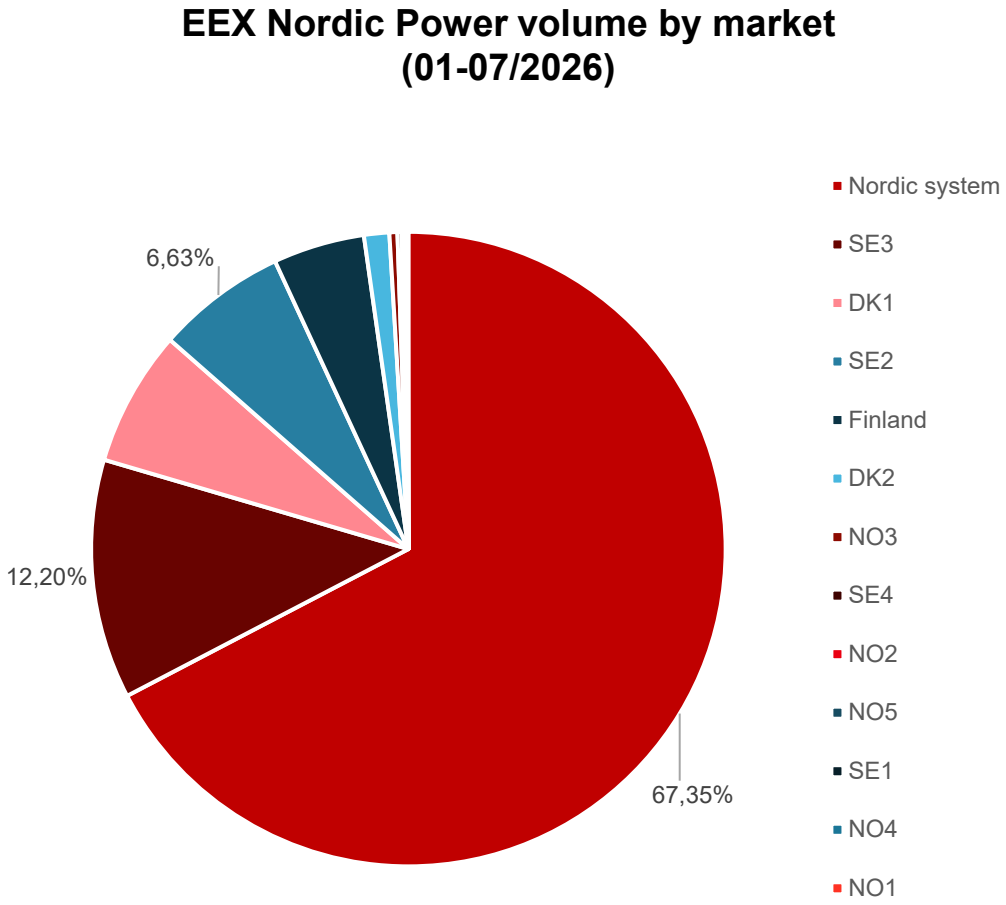
Please contact your EEX Sales Manager for further information

Exter

Key Facts for Nordic Development



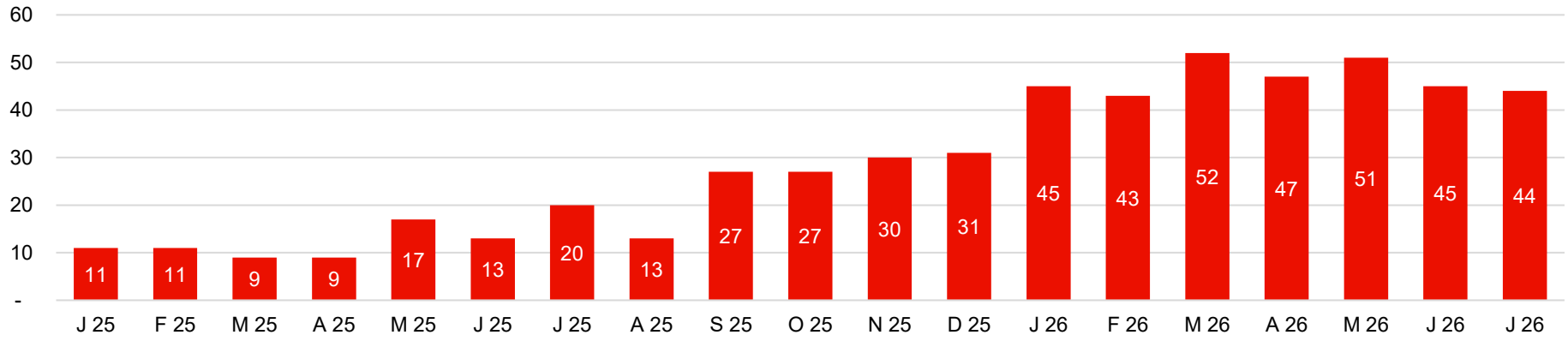




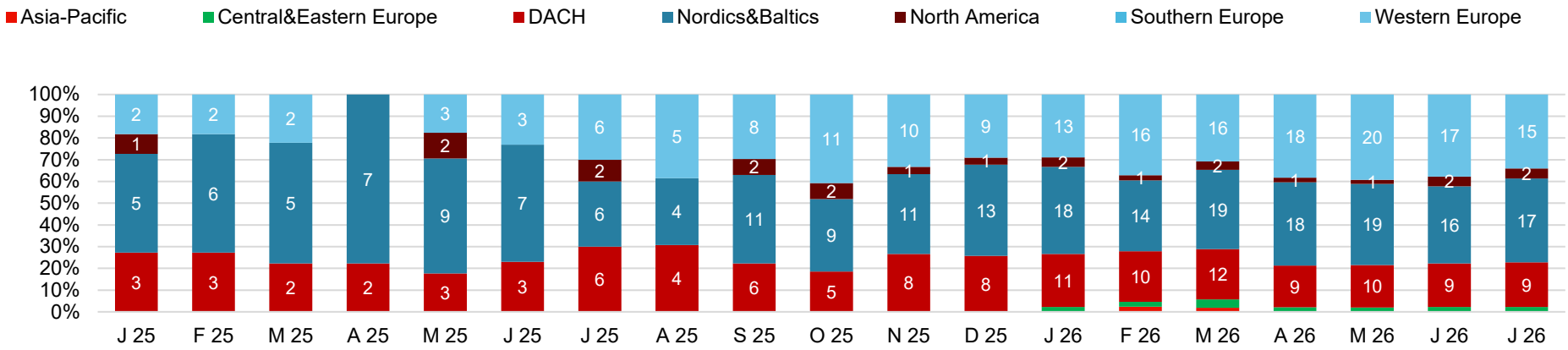
External

Key Facts for Nordic Development

Active trading participants

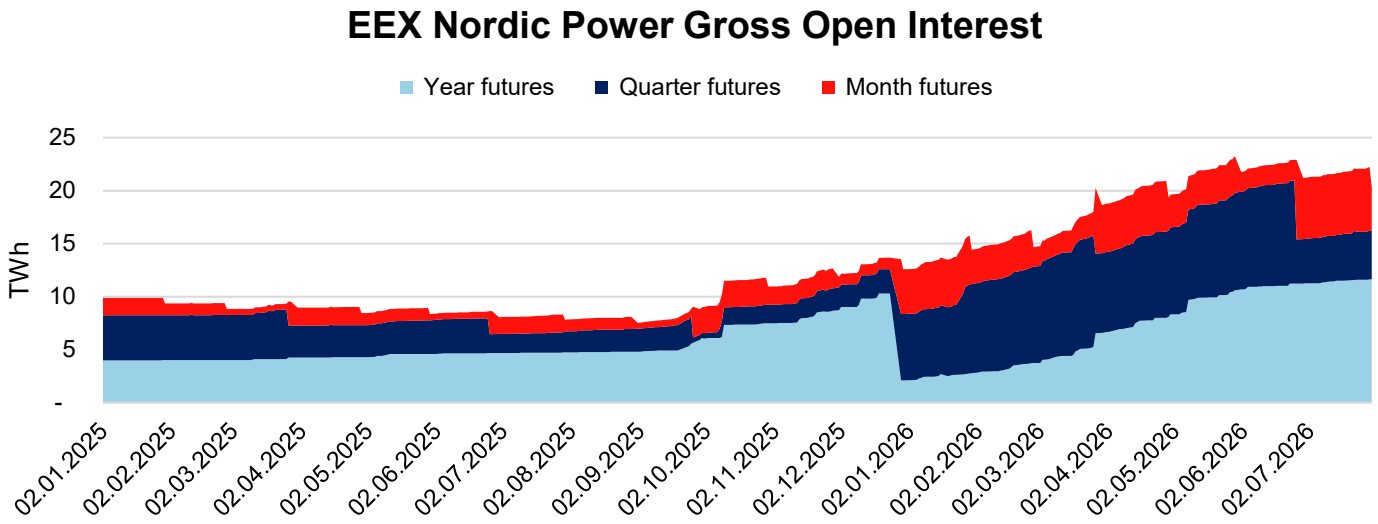


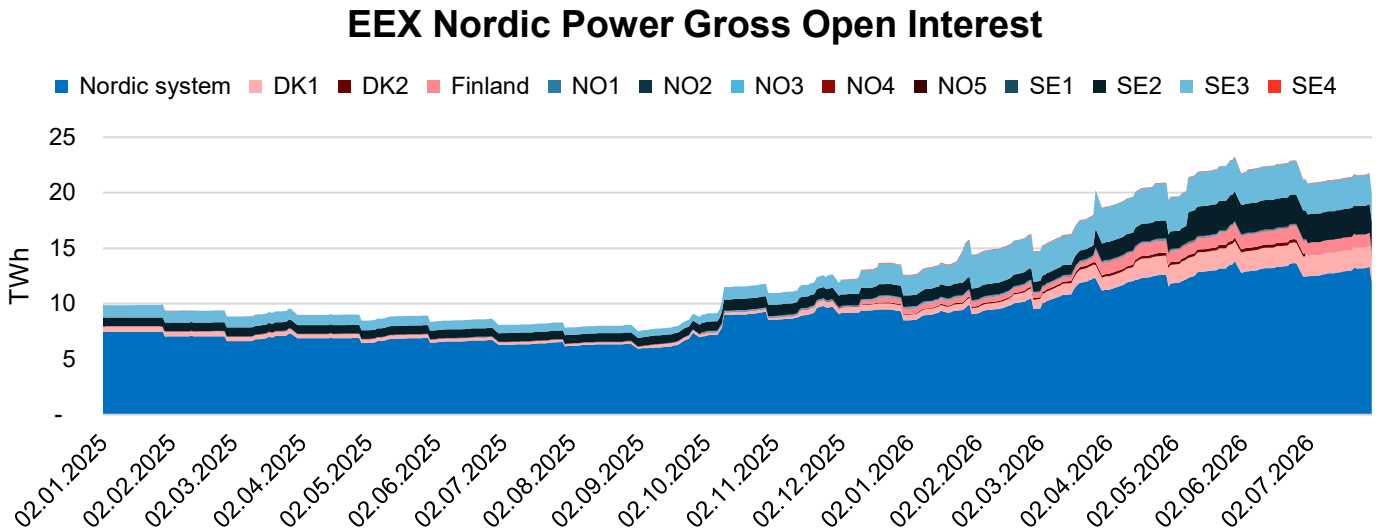
Active trading participants

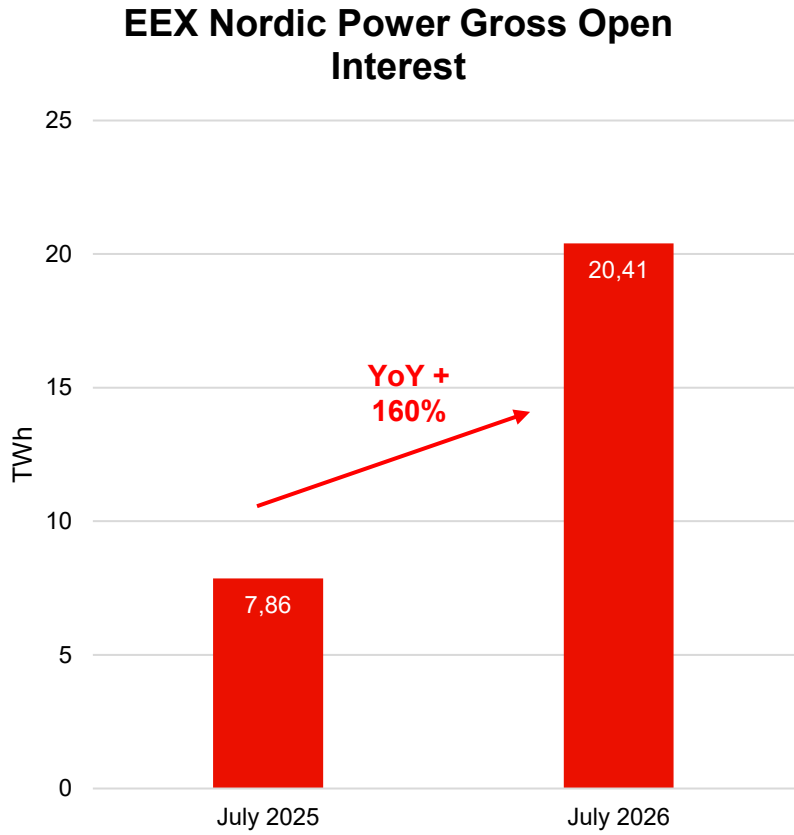


External

Key Facts for Nordic Development







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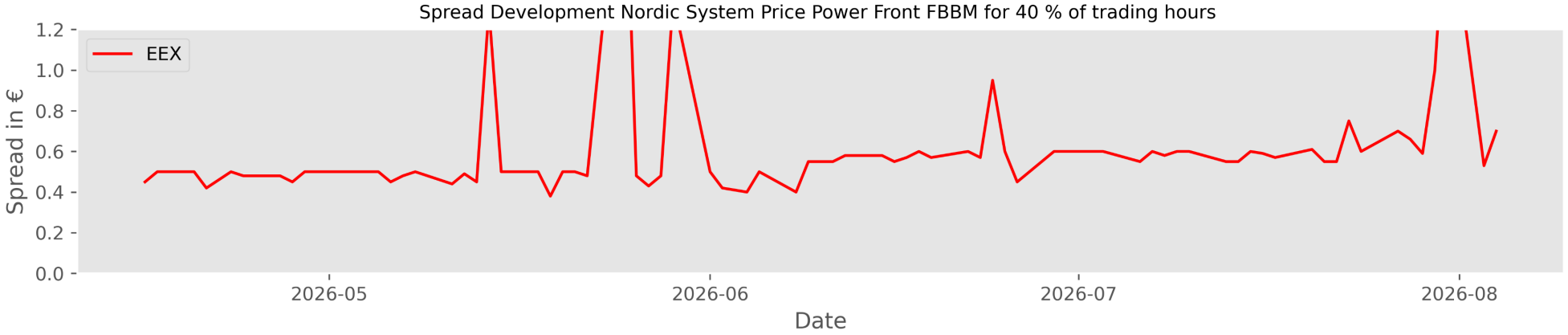
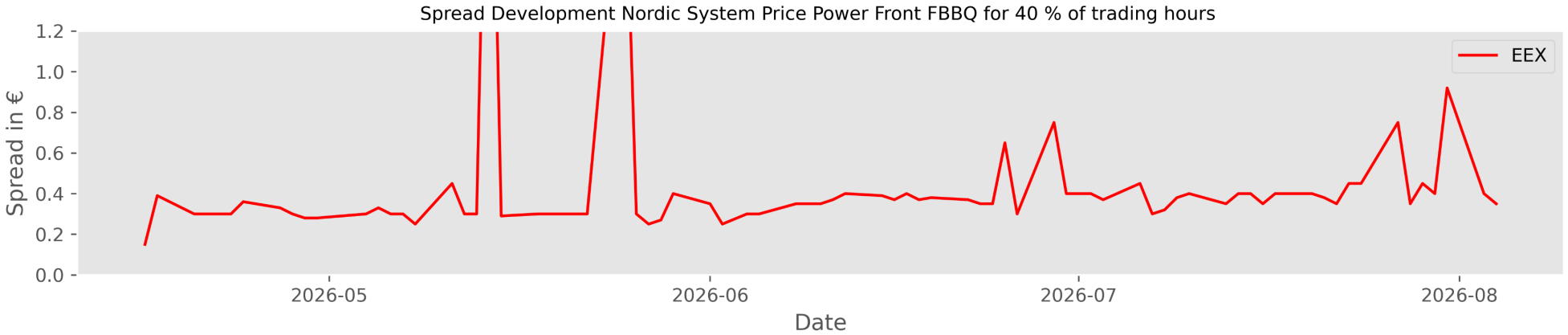
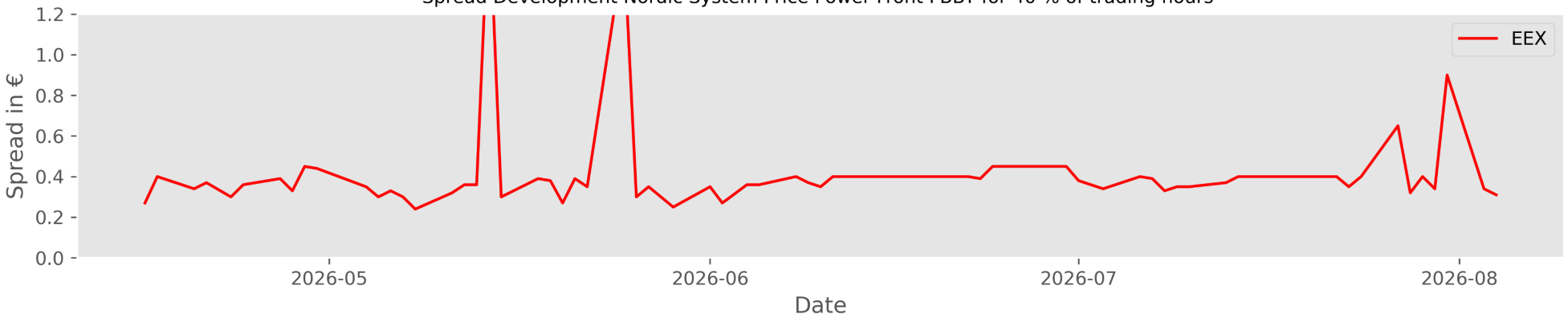
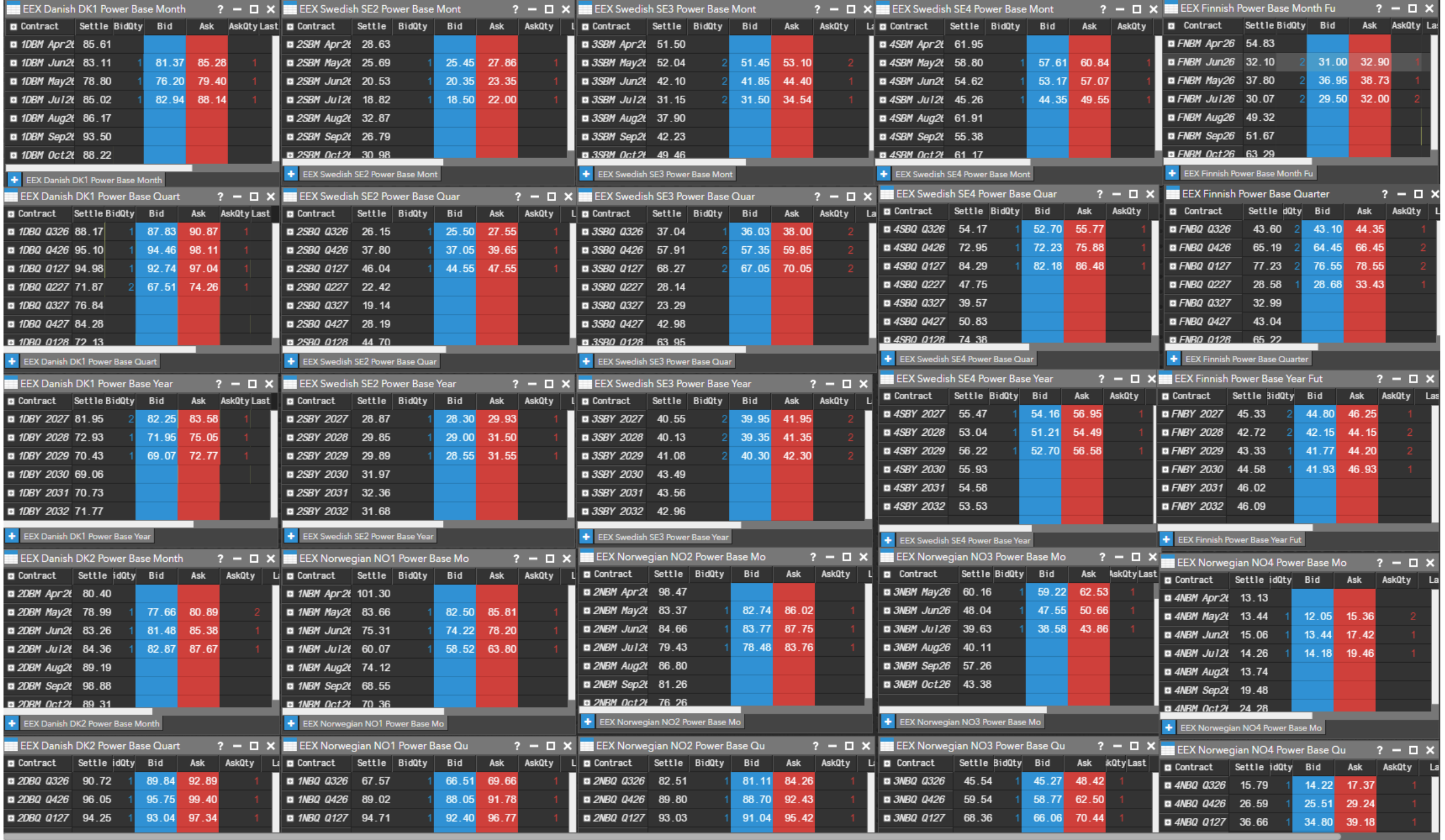
Key Facts for Nordic Development

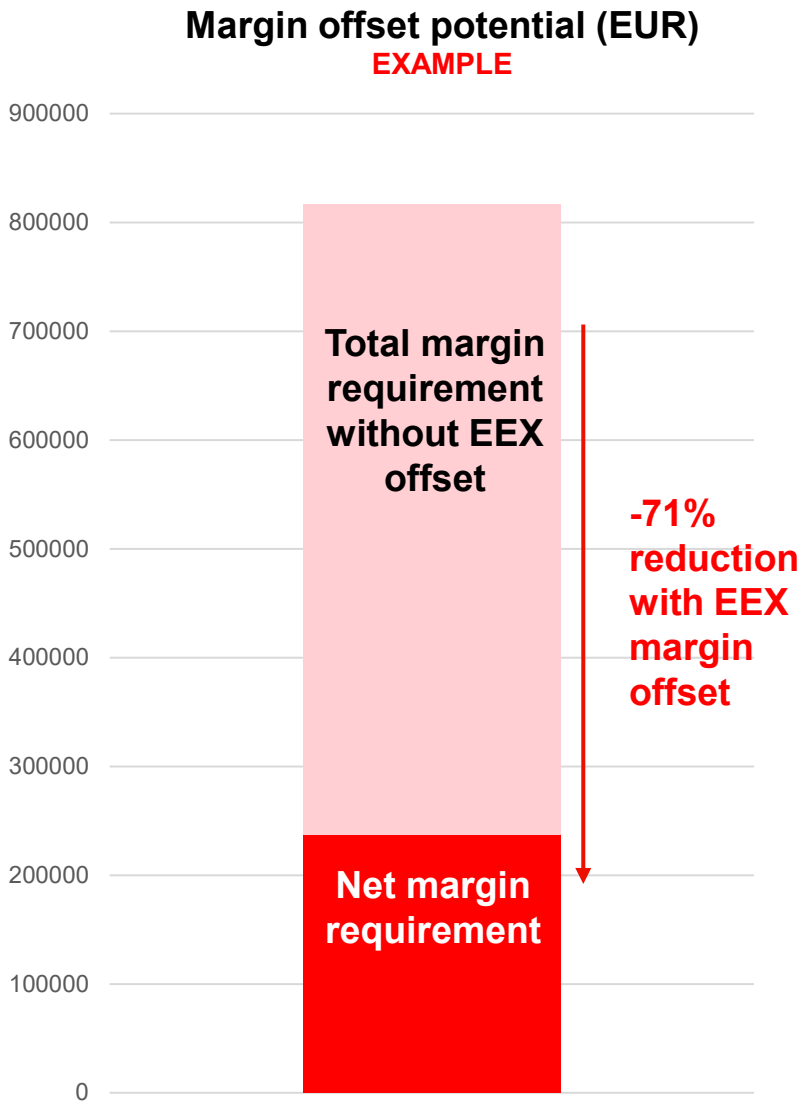







EEX Danish DK1 Power Base Month
Contract Settle BidQty Bid Ask AskQty Last
1DBM Apr26 85.61
1DBM Jun26 83.11 1 81.37 85.28 1
1DBM May26 78.80 1 76.20 79.40 1
1DBM Jul26 85.02 1 82.94 88.14 1
1DBM Aug26 86.17
1DBM Sep26 93.50
1DBM Oct26 88.22
EEX Danish DK1 Power Base Month
EEX Swedish SE2 Power Base Mont
Contract Settle BidQty Bid Ask AskQty
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
EEX Swedish SE2 Power Base Mont
EEX Swedish SE3 Power Base Mont
Contract Settle BidQty Bid Ask AskQty
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
EEX Swedish SE3 Power Base Mont
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
EEX Swedish SE4 Power Base Mont
EEX Finnish Power Base Month Fu
Contract Settle BidQty Bid Ask AskQty
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
EEX Finnish Power Base Month Fu
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
EEX Danish DK1 Power Base Quart
EEX Swedish SE2 Power Base Quar
Contract Settle BidQty Bid Ask AskQty
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
EEX Swedish SE2 Power Base Quar
EEX Swedish SE3 Power Base Quar
Contract Settle BidQty Bid Ask AskQty
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
EEX Swedish SE3 Power Base Quar
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
EEX Swedish SE4 Power Base Quar
EEX Finnish Power Base Quarter
Contract Settle dQty Bid Ask AskQty
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
EEX Finnish Power Base Quarter
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 Danish DK1 Power Base Year
EEX Swedish SE2 Power Base Year
Contract Settle BidQty Bid Ask AskQty
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 SE2 Power Base Year
EEX Swedish SE3 Power Base Year
Contract Settle BidQty Bid Ask AskQty
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 SE3 Power Base Year
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 Swedish SE4 Power Base Year
EEX Finnish Power Base Year Fut
Contract Settle BidQty Bid Ask AskQty
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 Finnish Power Base Year Fut
EEX Danish DK2 Power Base Month
Contract Settle BidQty Bid Ask AskQty
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
EEX Danish DK2 Power Base Month
EEX Norwegian NO1 Power Base Mo
Contract Settle BidQty Bid Ask AskQty
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
EEX Norwegian NO1 Power Base Mo
EEX Norwegian NO2 Power Base Mo
Contract Settle BidQty Bid Ask AskQty
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
EEX Norwegian NO2 Power Base Mo
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 NO3 Power Base Mo
EEX Norwegian NO4 Power Base Mo
Contract Settle idQty Bid Ask AskQty
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
EEX Norwegian NO4 Power Base Mo
EEX Danish DK2 Power Base Quart
Contract Settle idQty Bid Ask AskQty
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
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
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
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

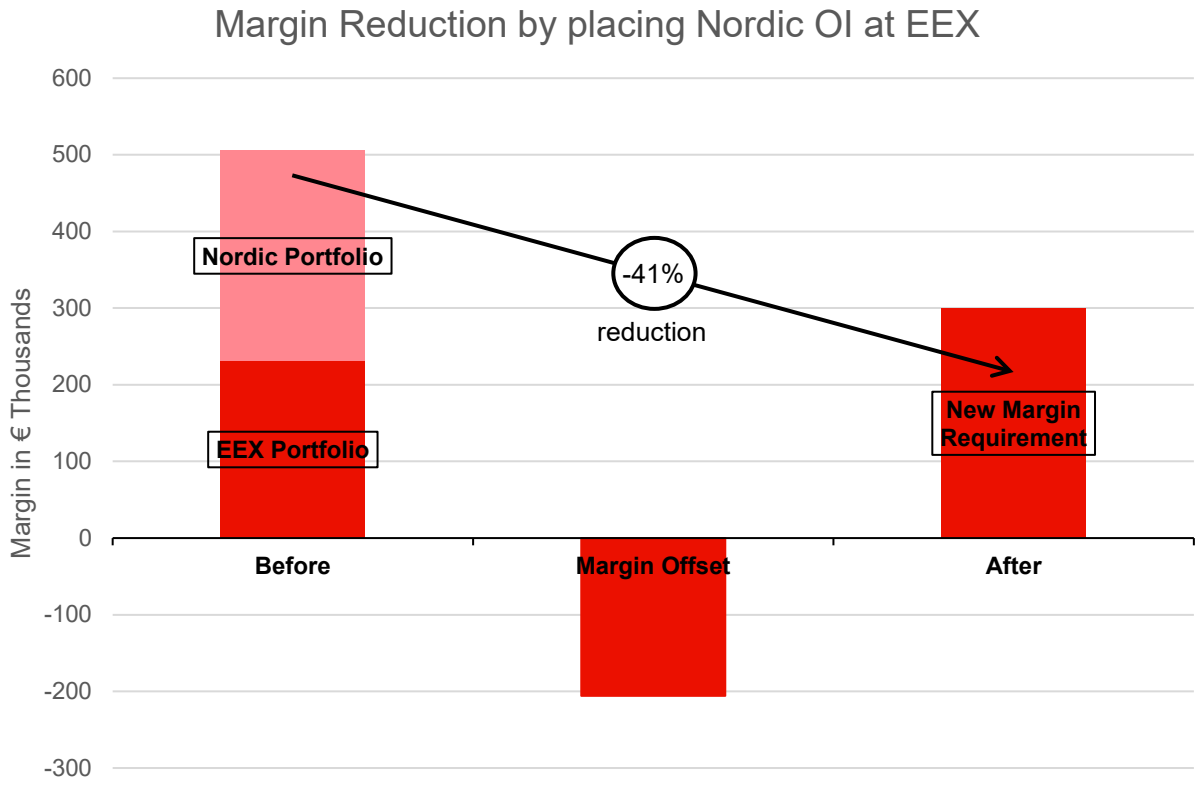
Sample Portfolio

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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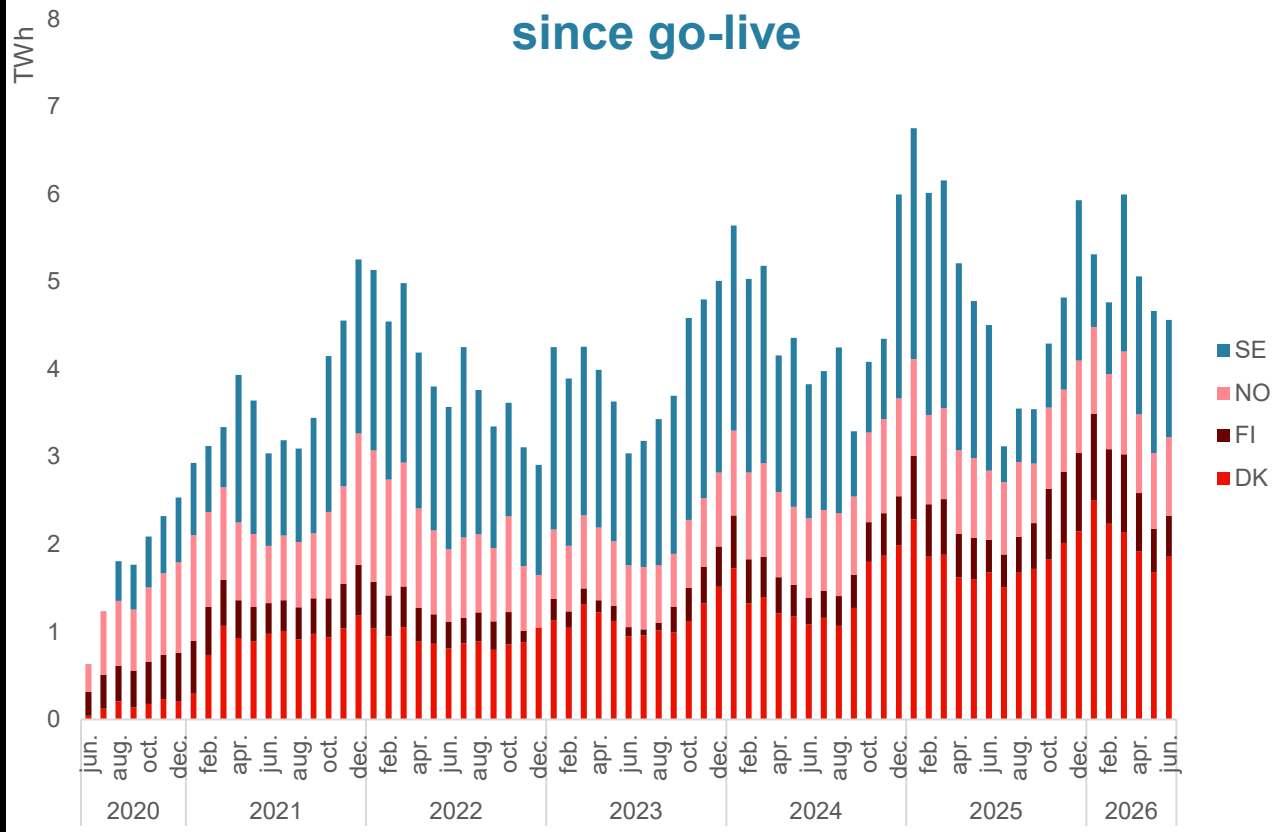
EPEX Spot – Driving growth in The Nordics since 6 years

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

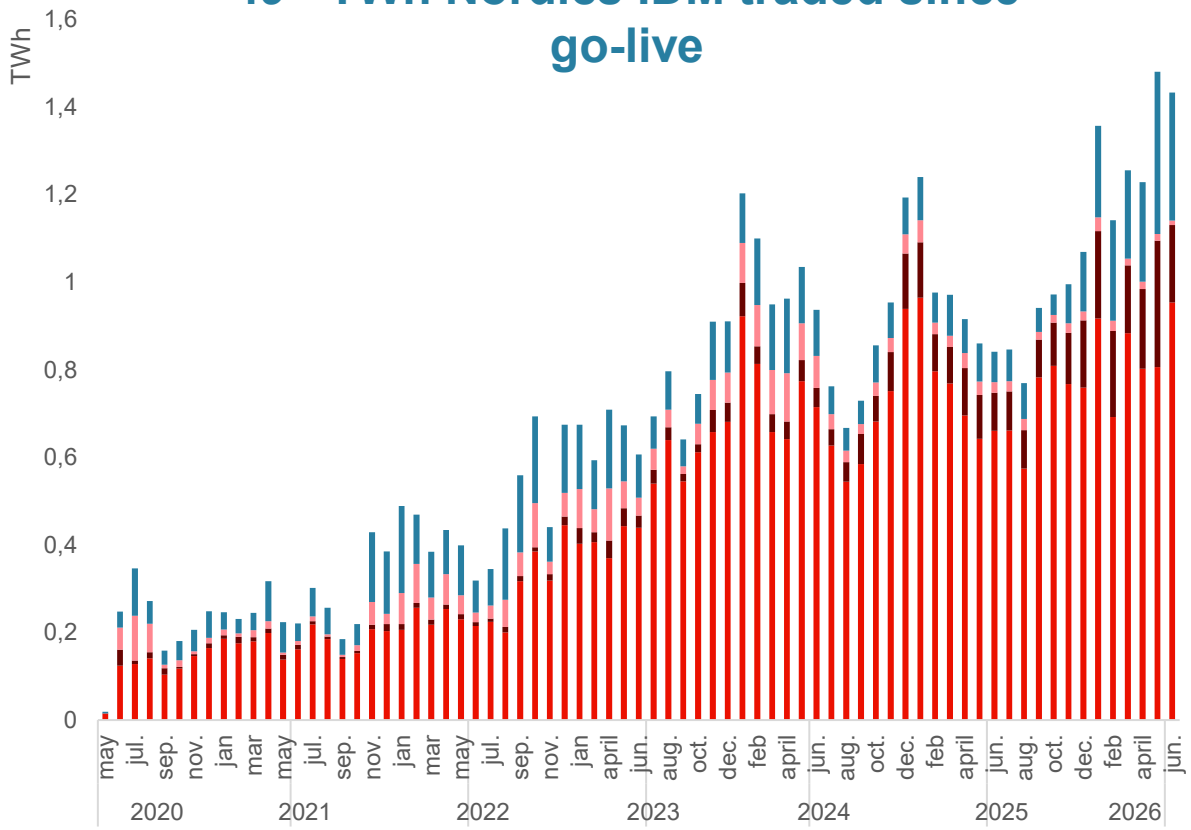
In 2025, EPEX Nordic Intraday volumes reached 11 TWh & Nordic Day-Ahead volumes reached 58 TWh.

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

294+ TWh Nordics DAM traded since go-live



49+ TWh Nordics IDM traded since go-live



*Note that volumes are calculated by using the common industry standard in electricity and exchange business:
For auction trading, the **one-sided Market Clearing Volume** is listed. For continuous trading, the **aggregated sell & buy volume is divided by 2**.

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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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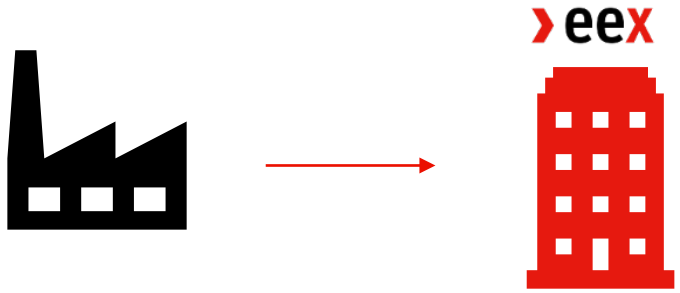
How can companies access EEX's Nordic Power Futures?

Become an EEX Member (Direct Access)

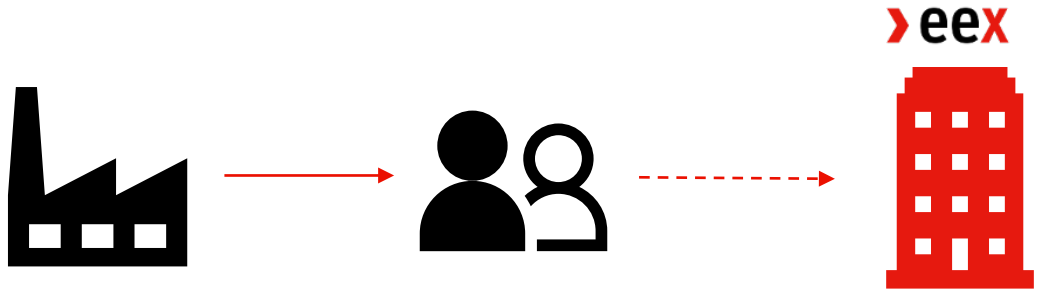


All companies joining the EEX are assisted by a dedicated Account Manager and the EEX Customer Care team in their onboarding

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