

Power Derivatives  
Market Update  
March 2023

# EEX Group Volumes Power Derivatives - Mar 2023

Commodity	March 2023	March 2022	Change
EEX Power Derivatives Market Europe (MWh)	<b>423,003,762</b>	<b>352,761,605</b>	<b>20%</b>
German Power Futures	306,535,495	209,432,645	46%
Italian Power Futures	32,070,599	38,749,922	-17%
French Power Futures	55,574,421	61,926,760	-10%
Dutch Power Futures	7,102,001	4,976,710	43%
Hungarian Power Futures	6,502,433	8,878,319	-27%
Spanish Power Futures	8,009,309	12,316,614	-35%
Other CSEE Power Futures <sup>1</sup>	1,901,348	2,536,116	-25%
Swiss Power Futures	1,342,247	1,754,967	-24%
Nordic Power Futures	1,289,399	2,870,588	-55%
Austrian Power Futures	1,544,912	2,532,310	-39%
Belgian Power Futures	808,510	1,347,339	-40%
GB Power Futures	111,720	77,280	45%
Greek Futures	211,368	255,525	-17%
Power Options	0	5,106,510	-100%
EEX Power Derivatives Market Japan (MWh)	<b>1,175,424</b>	<b>561,048</b>	<b>110%</b>
Nodal Power Derivatives Market US (MWh)	<b>270,708,306</b>	<b>303,880,826</b>	<b>-11%</b>
EPEX Power Spot Market Europe (MWh) <sup>2</sup>	<b>65,234,29</b>	<b>52,000,248</b>	<b>25%</b>
Total Volume EPEX Day-Ahead	48,838,587	41,258,35	18%
Total Volume EPEX Intraday	16,395,708	10,741,897	53%
<b>EEX Group Global Power Total (MWh)</b>	<b>760,121,787</b>	<b>709,203,727</b>	<b>7%</b>

**306 TWh in German Power is the highest monthly volume since October 2021**

**Dutch (+43%) and GB Power (+45%) continue growth trend**

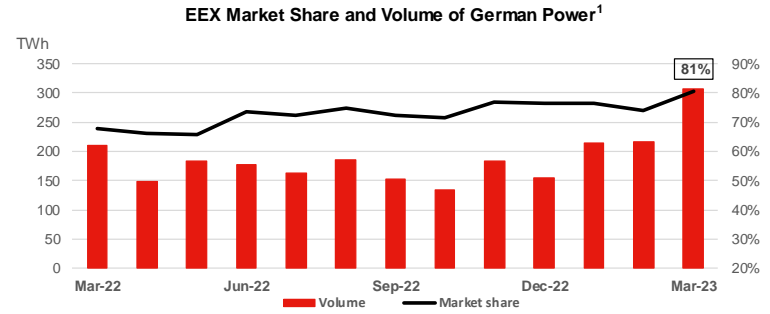
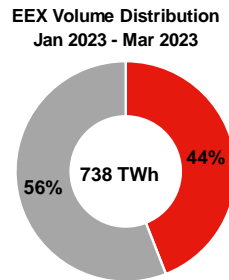
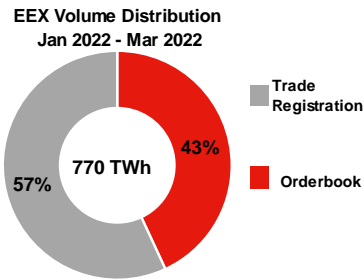
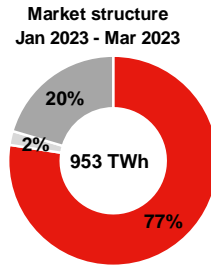
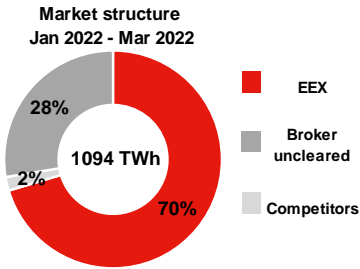
**Record EEX market shares in German (81%) and French Power (92%)**

<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

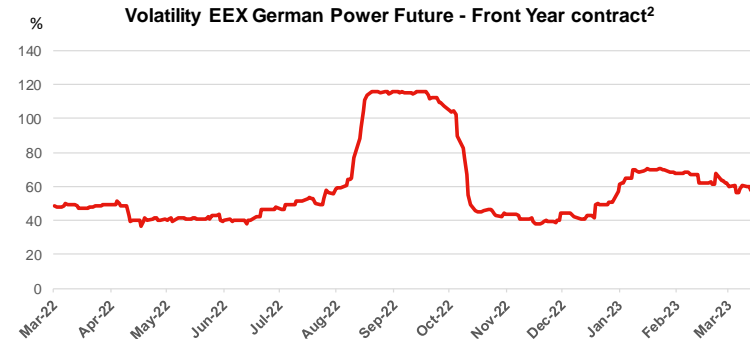
Product	EEX Market share		
	Mar 2023	Mar 2022	YTY Comparison
German power futures	81%	68%	↑ 13%
French power futures	92%	68%	↑ 24%
Italian power futures	81%	81%	→ 0%
Spanish power futures	90%	83%	↑ 7%
Hungarian power futures	88%	88%	→ 0%
Dutch power futures	48%	35%	↑ 13%
Belgian power futures	28%	24%	↑ 4%
Swiss power futures	32%	30%	↑ 2%
Japanese power futures	92%	84%	↑ 8%
Nordic power futures	4%	0%	↑ 4%
GB power futures	0%	0%	↑ 0%

# EEX German Power Futures



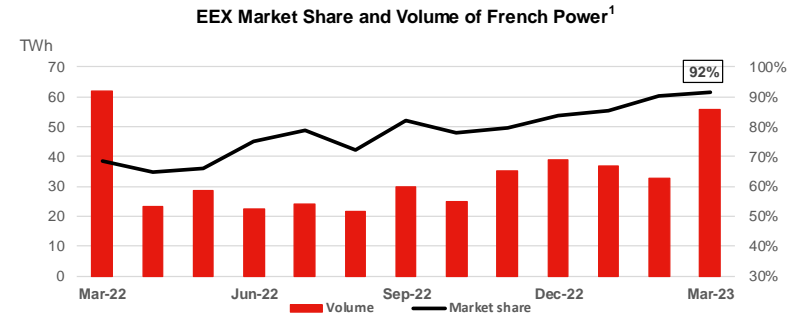
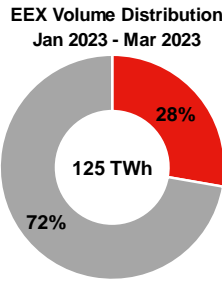
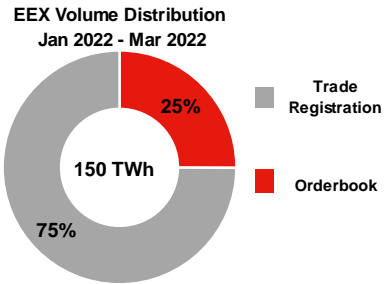
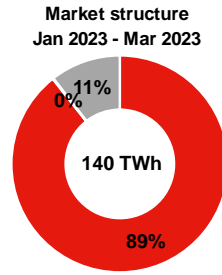
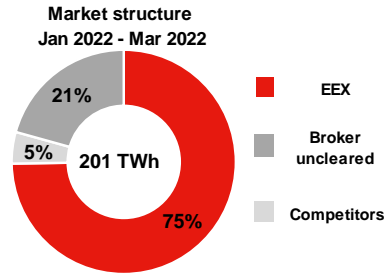
**Key figures EEX German Power Future - Front Year contract**

Price in €/MWh	139.87	↓	-17% compared to Mar-22
Open Interest in Lots	45868	↓	-27% compared to Mar-22
Volume in TWh	120.93	↑	112% compared to Mar-22



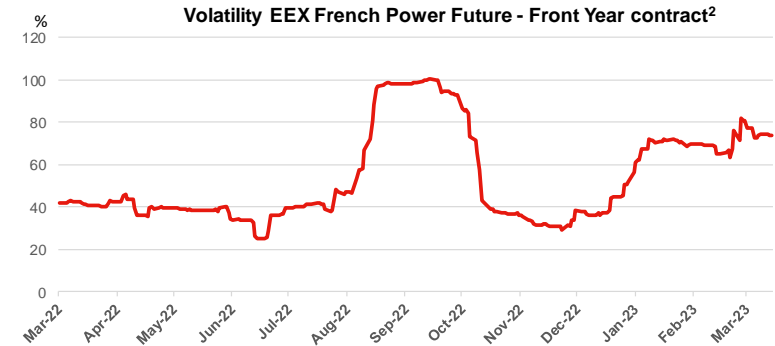
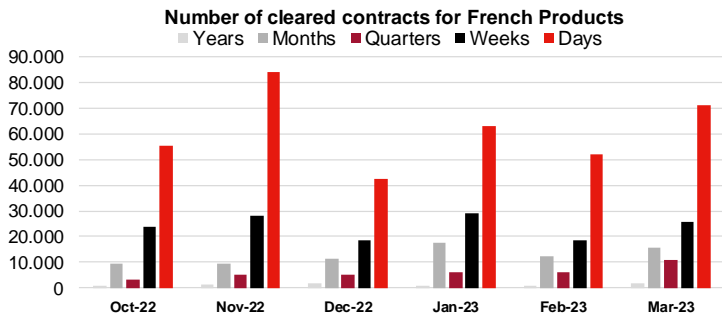
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX French Power Futures



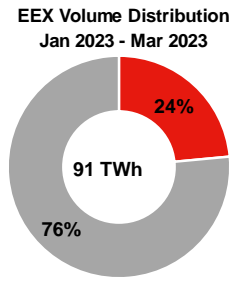
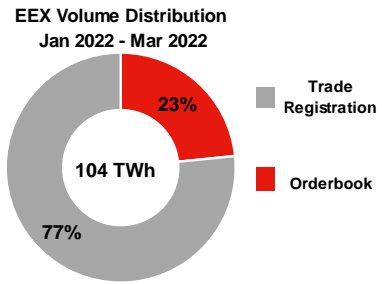
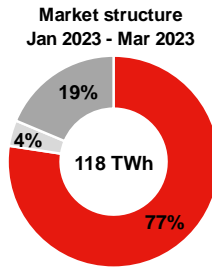
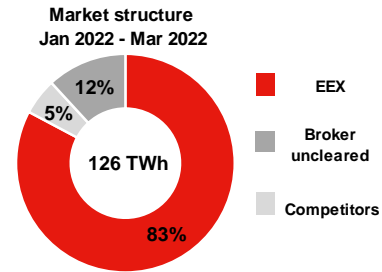
**Key figures EEX French Power Future - Front Year contract**

Price in €/MWh	181.66	↓	-9% compared to Mar-22
Open Interest in Lots	4389	↓	-39% compared to Mar-22
Volume in TWh	10.14	↑	45% compared to Mar-22



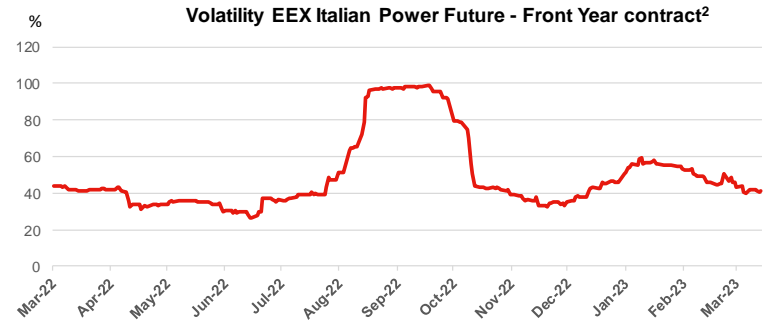
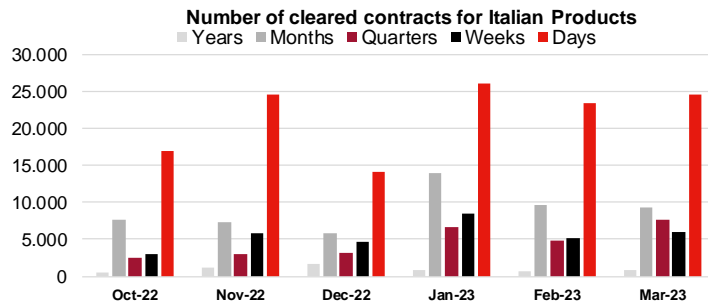
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Italian Power Futures



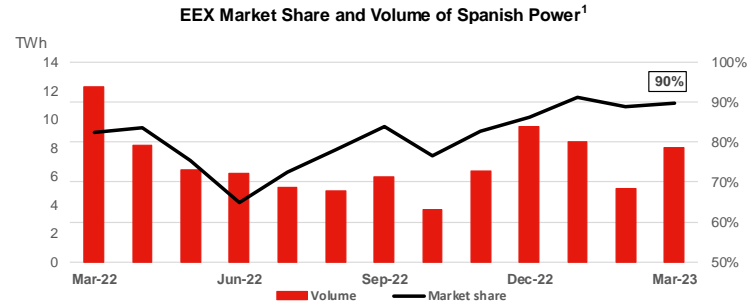
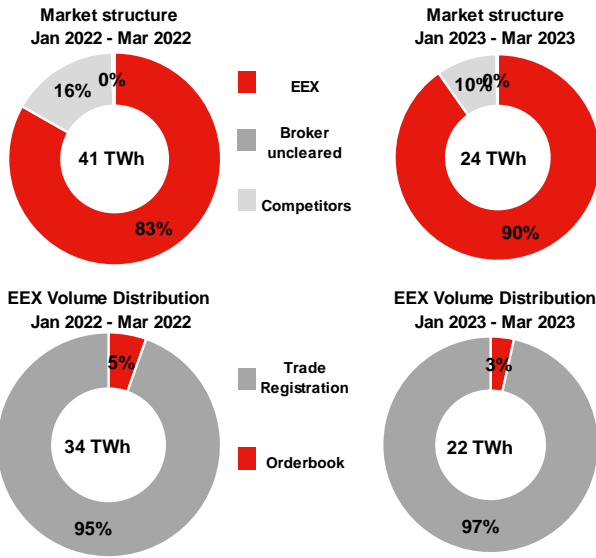
**Key figures EEX Italian Power Future - Front Year contract**

Price in €/MWh	147.44	↓	-19% compared to Mar-22
Open Interest in Lots	2984	↓	-53% compared to Mar-22
Volume in TWh	6.56	↑	4% compared to Mar-22



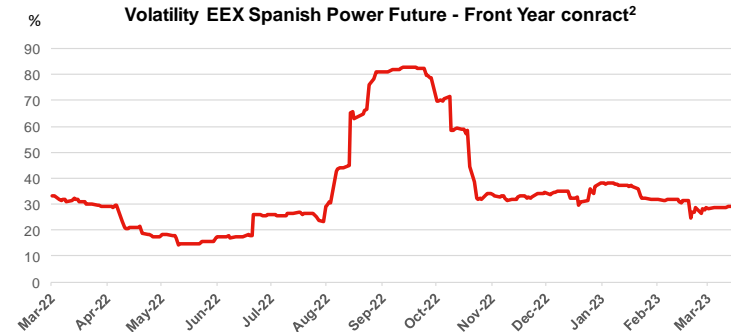
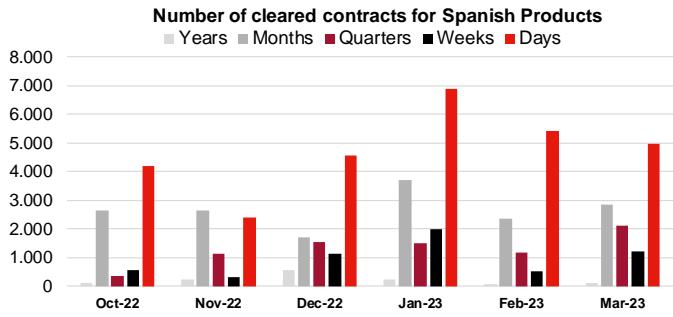
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Spanish Power Futures



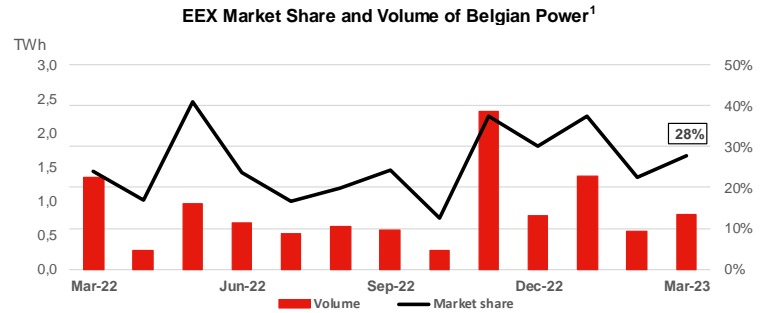
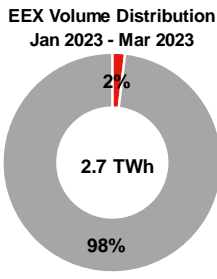
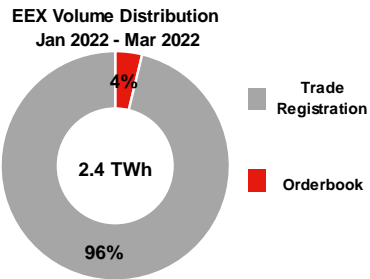
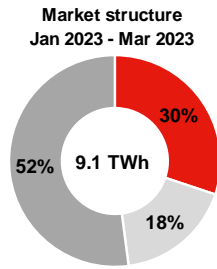
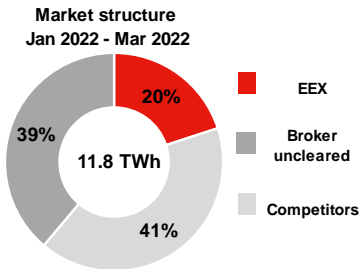
**Key figures EEX Spanish Power Future - Front Year contract**

Price in €/MWh	<b>102.61</b> ↓	-27% compared to Mar-22
Open Interest in Lots	<b>1505</b> ↓	-38% compared to Mar-22
Volume in TWh	<b>0.85</b> ↓	-61% compared to Mar-22



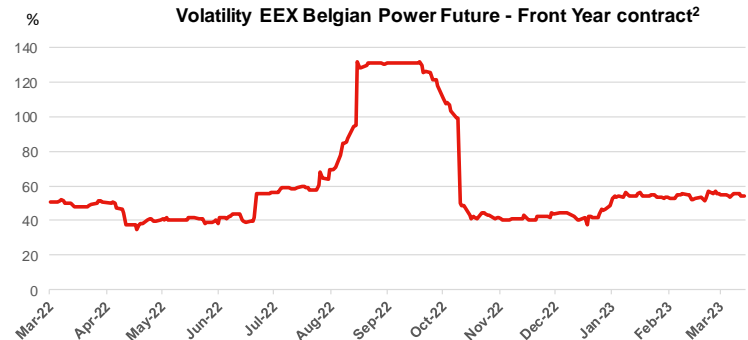
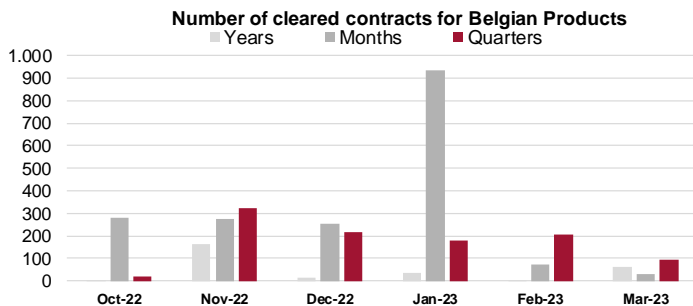
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Belgian Power Futures



**Key figures EEX Belgian Future - Front Year contract**

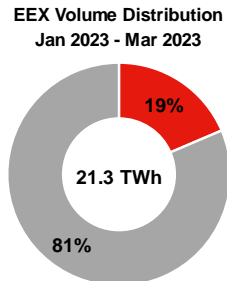
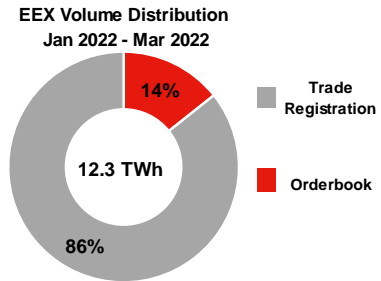
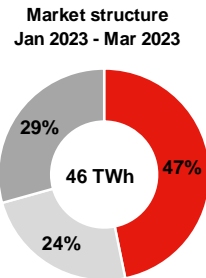
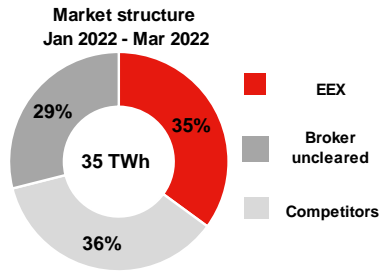
Price in €/MWh	124.35	↓	-21% compared to Mar-22
Open Interest in Lots	105	↓	-23% compared to Mar-22
Volume in TWh	0.57	↑	2067% compared to Mar-22



<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

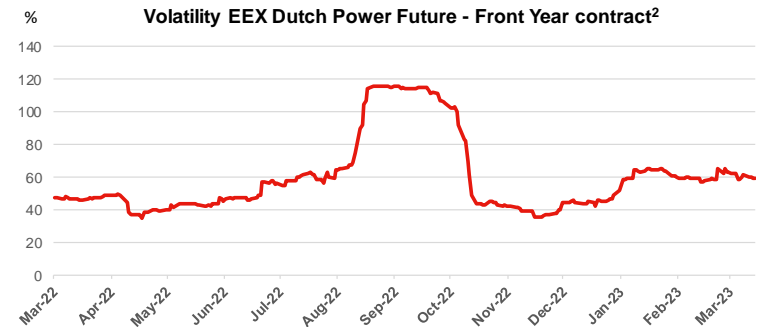
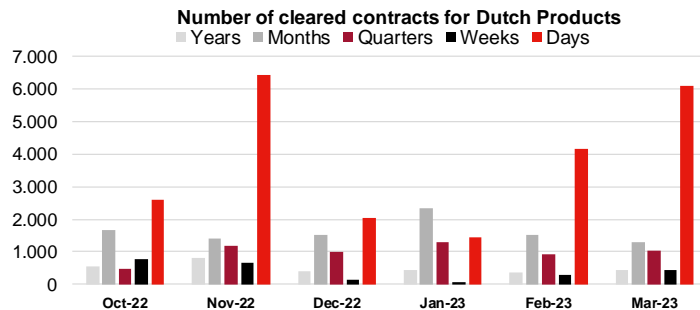


# EEX Dutch Power Futures



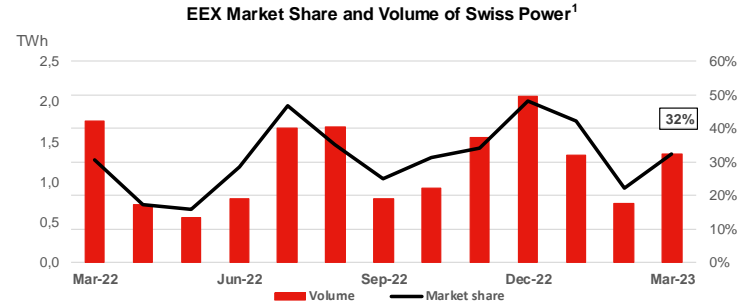
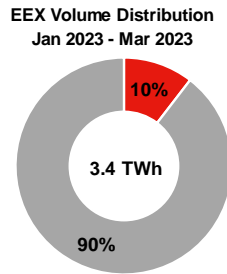
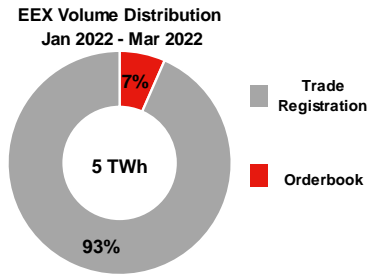
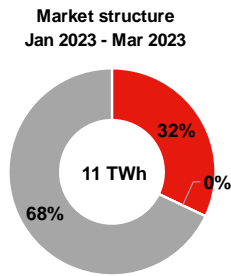
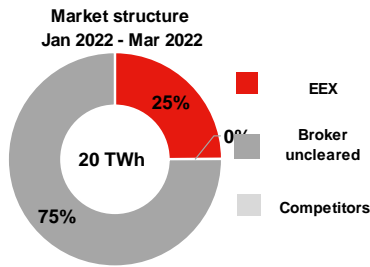
**Key figures EEX Dutch Power Future - Front Year contract**

Price in €/MWh	128.76	↓	-21% compared to Mar-22
Open Interest in Lots	1464	↑	59% compared to Mar-22
Volume in TWh	2.55	↑	126% compared to Mar-22



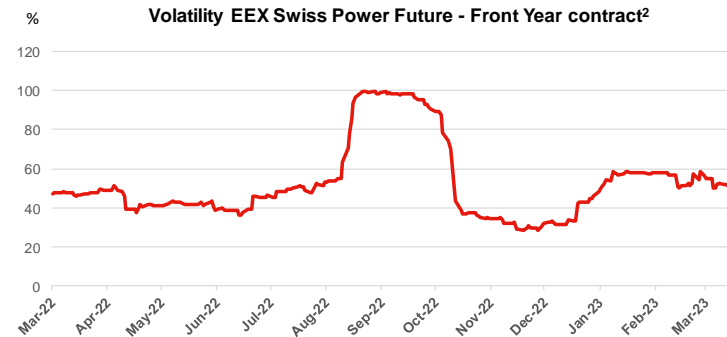
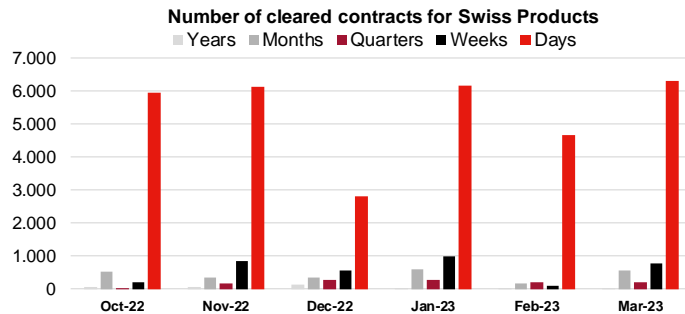
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Swiss Power Futures



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

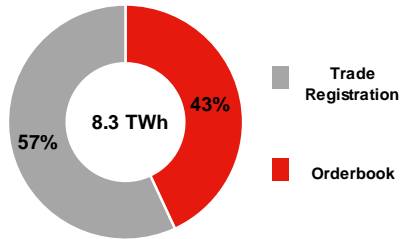
Price in €/MWh	163.88	↓ -7% compared to Mar-22
Open Interest in Lots	207	↑ 252% compared to Mar-22
Volume in TWh	0.23	→ 0% compared to Mar-22



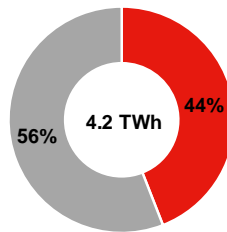
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Austrian Power Futures

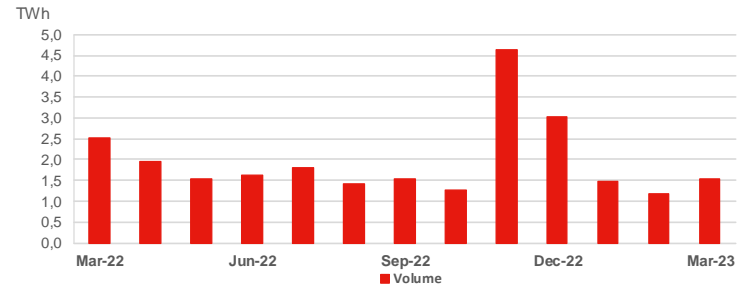
EEX Volume Distribution  
Jan 2022 - Mar 2022



EEX Volume Distribution  
Jan 2023 - Mar 2023



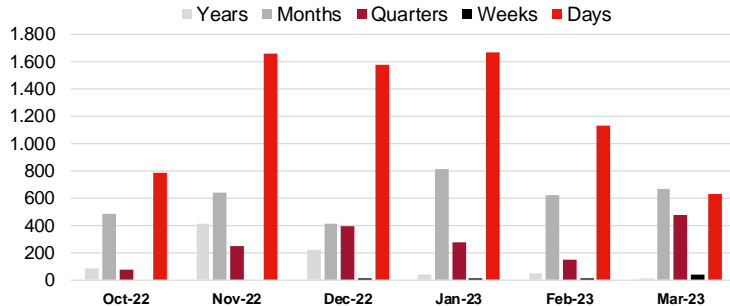
EEX Volume of Austrian Power



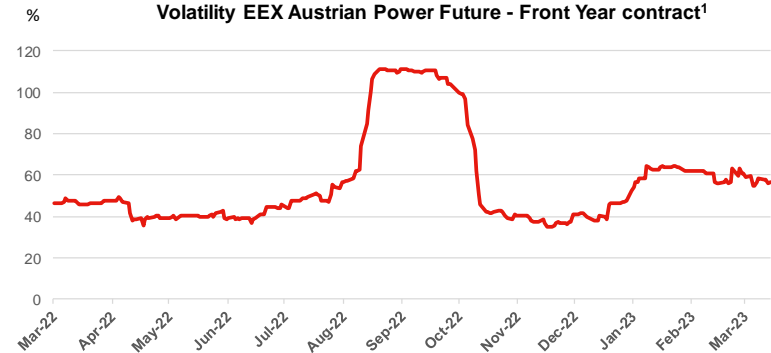
Key figures EEX Austrian Power Future - Front Year contract

Price in €/MWh	151.36	↓ -14% compared to Mar-22
Open Interest in Lots	110	↓ -74% compared to Mar-22
Volume in TWh	0.06	↓ -92% compared to Mar-22

Number of cleared contracts for Austrian Products

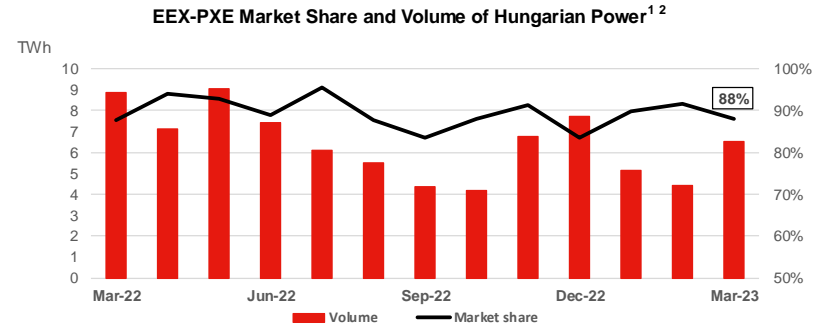
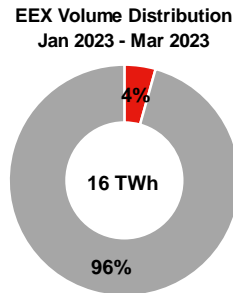
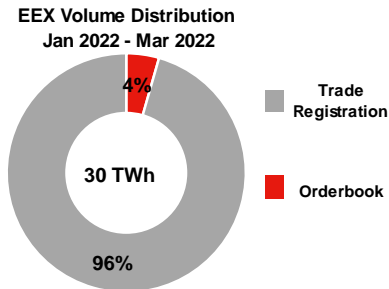
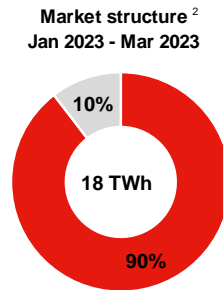
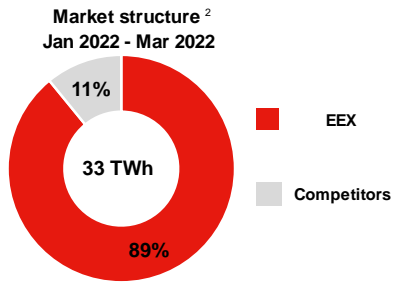


Volatility EEX Austrian Power Future - Front Year contract<sup>1</sup>



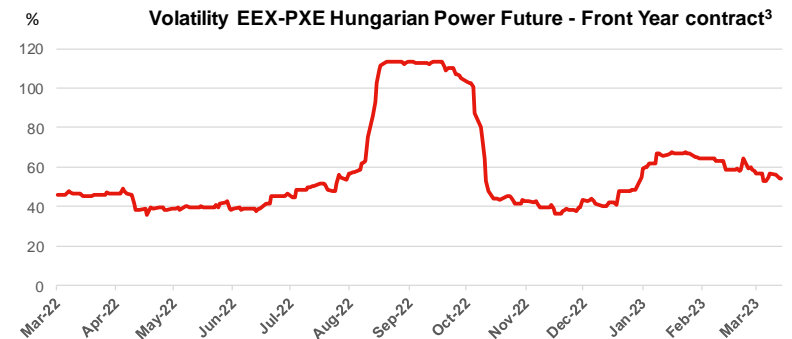
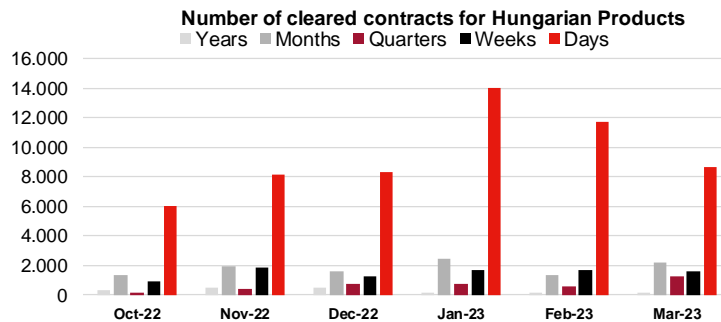
<sup>1</sup> Source: Thomson Reuters

# EEX Hungarian Power Futures



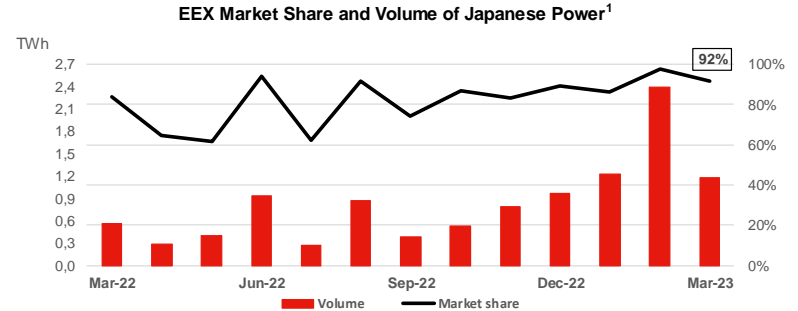
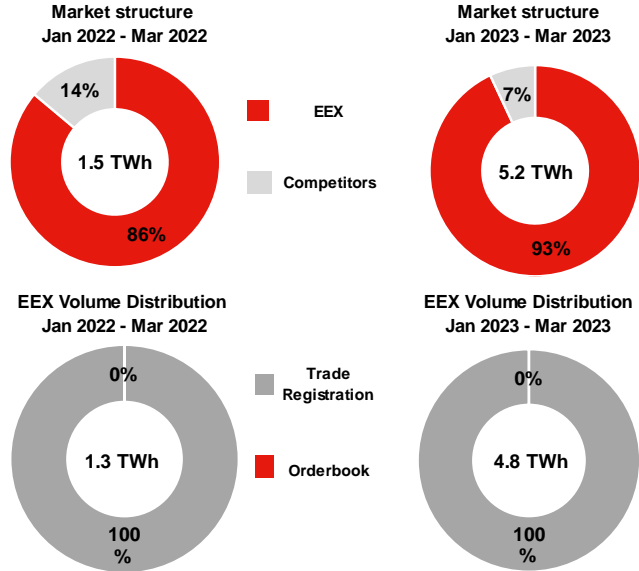
**Key figures EEX-PXE Hungarian Power Future - Front Year contract**

Price in €/MWh	<b>151.20</b> ↓	-14% compared to Mar-22
Open Interest in Lots	<b>1168</b> ↓	-52% compared to Mar-22
Volume in TWh	<b>1.11</b> ↓	-18% compared to Mar-22



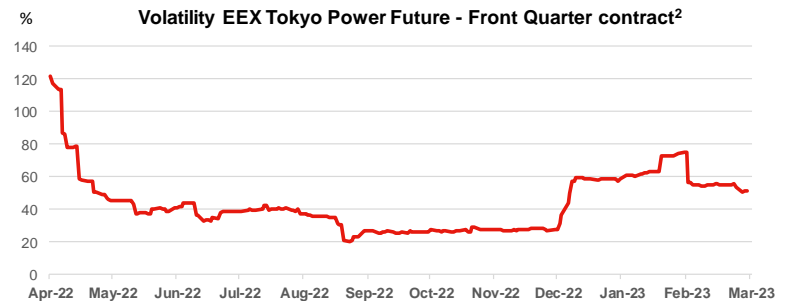
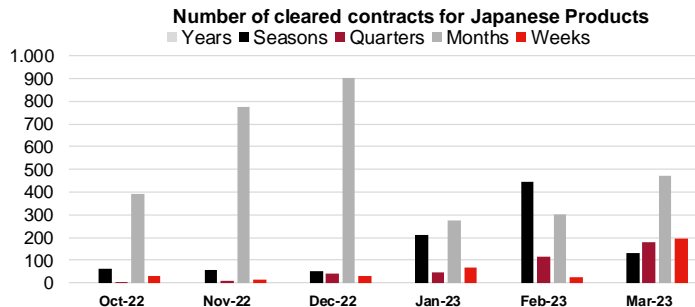
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> The category "Broker uncleared" is not included in the market structure (no data available).  
<sup>3</sup> Source: Thomson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

# EEX Japanese Power Futures



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

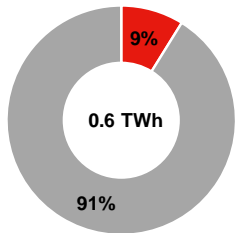
Price in ¥/MWh	13.34 ↓	-47% compared to Mar-22
Open Interest in Lots	92 ↑	70% compared to Mar-22
Volume in TWh	0.32 ↑	89% compared to Mar-22



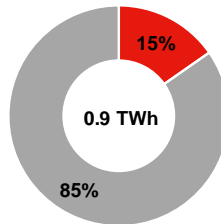
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Greek Power Futures

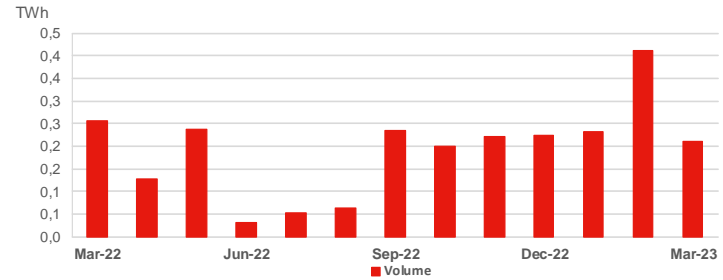
EEX Volume Distribution  
Jan 2022 - Mar 2022



EEX Volume Distribution  
Jan 2023 - Mar 2023



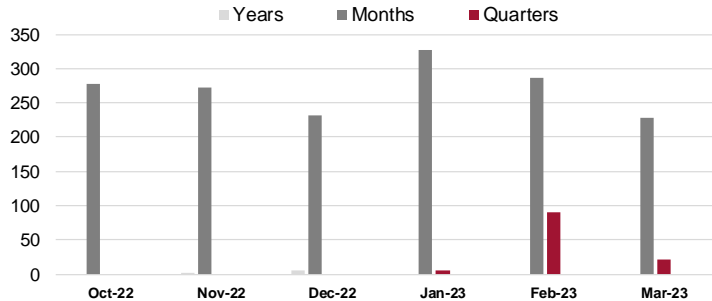
EEX Volume of Greek Power



Key figures EEX Greek Power Future - Front Quarter contract

Price in €/MWh	137.21	↓	-53% compared to Mar-22
Open Interest in Lots	34	↓	-97% compared to Mar-22
Volume in TWh	0.11	↓	-69% compared to Mar-22

Number of cleared contracts for Greek Products



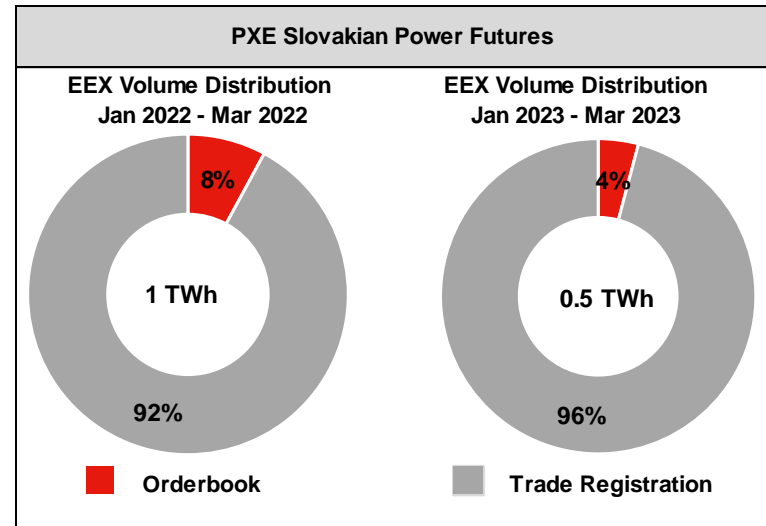
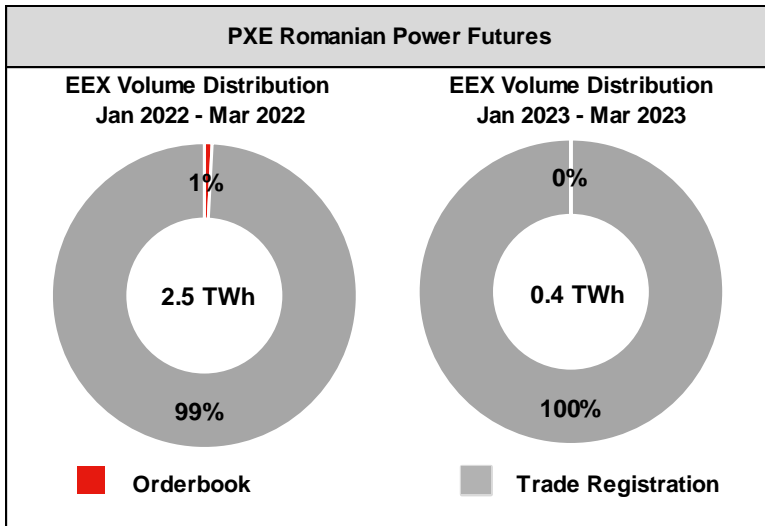
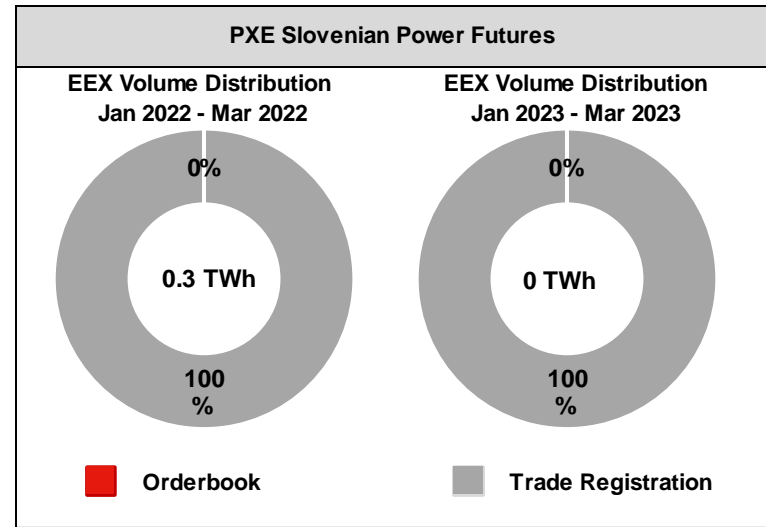
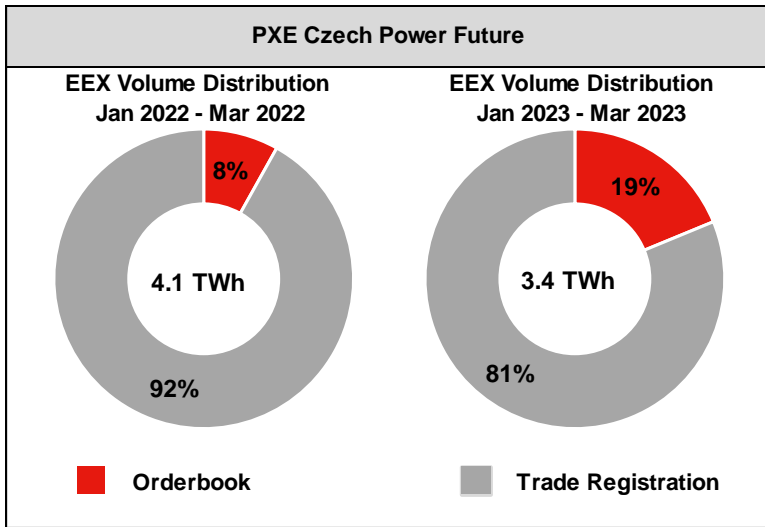
Volatility EEX Greek Power Future - Front Quarter contract<sup>1</sup>



<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 - Mar 2023	EEX Volume Jan 2022 - Mar 2022	EEX Volume YTY Comparison
Nordic Power Futures	<b>1.8 TWh</b>	3.3 TWh	↓ -44%
GB Power Futures	<b>0.5 TWh</b>	0.5 TWh	↓ -8%
PXE Polish Power Futures	<b>0 TWh</b>	0.2 TWh	↓ -100%
PXE Bulgarian Power Futures	<b>0.1 TWh</b>	1.1 TWh	↓ -90%
PXE Serbian Power Futures	<b>0.1 TWh</b>	0 TWh	-



# EEX Options on Power Futures

Product	EEX Volume Jan 2023 - Mar 2023	EEX Volume Jan 2022 - Mar 2022	EEX Volume YTY Comparison
German Power Options	1.5 TWh	23.8 TWh	↓ -94%
French Power Options	0 TWh	0.4 TWh	↓ -100%
Spanish Power Options	0 TWh	0 TWh	-
Italian Power Options	0 TWh	0 TWh	-

Thank you

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