

EEX Japanese Power Futures Overview

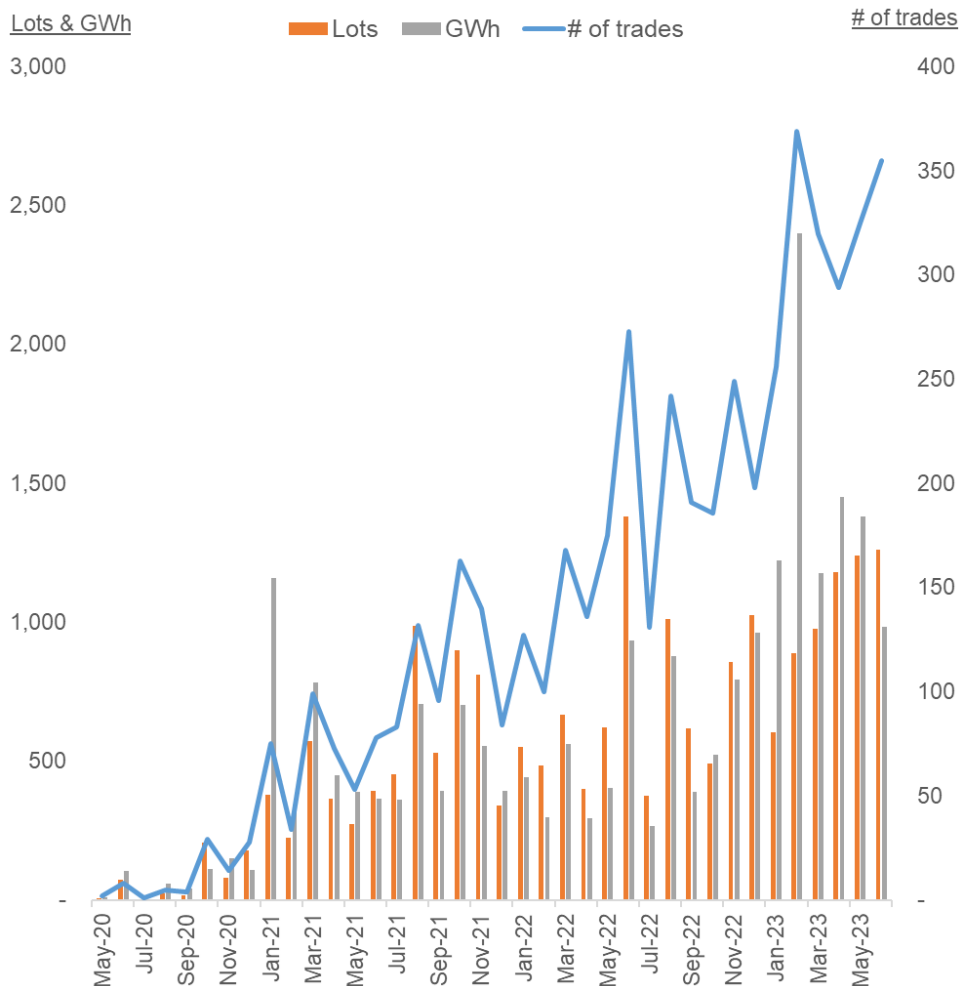
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EEX Asia

Japanese Power Futures Update (H1 2023)

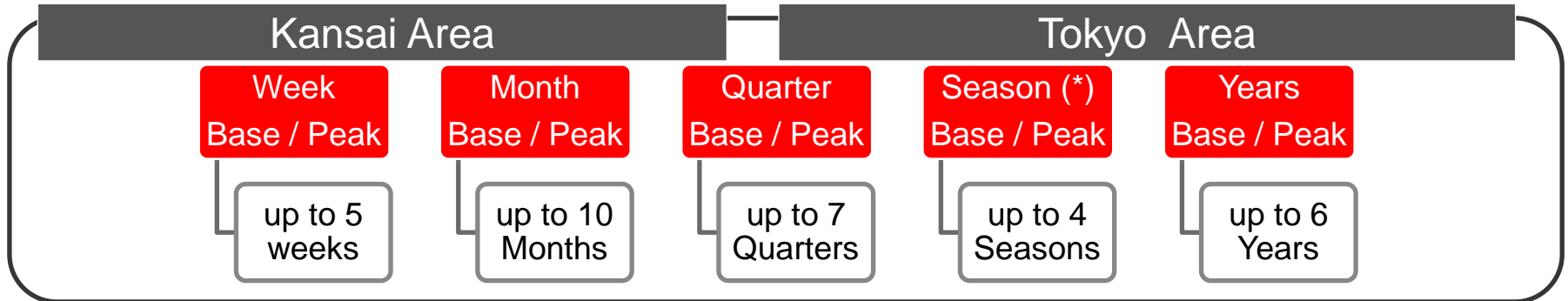
Accelerating trading volume in 2023



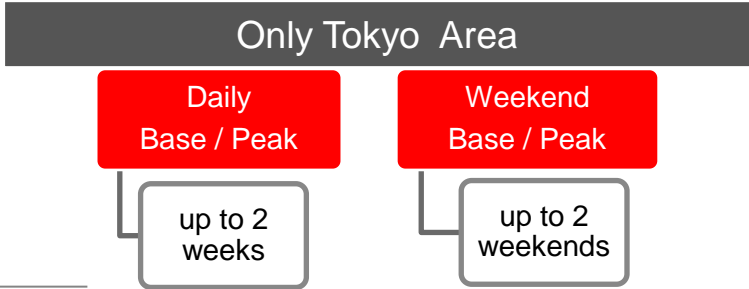
- **Record trading volume of 2.4 TWh in Feb 2023. 2023 YTD (Jan to Jun) trading volume reached 8.6 TWh**, compared to annual trading volume of 6.7 TWh in 2022.
- Continuing to be a major exchange for Japan power futures, **2023 YTD market share being 92%**
- The number of trading participants increased to **58 companies since launch**. Participants are from all over the world — Japan, Singapore, UK, Ireland, France, Germany, Switzerland, Denmark, and US.
- We expect market activity to accelerate as more participants to join through 2023.

Product Specifications

Japanese Power Futures



(*) Summer: Apr - Sep
Winter: Oct - Mar



Product Specifications:

Currency:	Japanese Yen
Pricing:	in Yen/kWh
Underlying	Average price of JEPX Day Ahead Kansai/Tokyo during the full delivery period
Minimum price fluctuation:	Yen 0.01 per kWh
Contract Size:	1 MW (1,000kW) x number of hours in delivery period
Minimum lot size:	1 contract

- Peak definition: Monday-Friday 08:00am-08:00pm (excluding Japanese holidays)

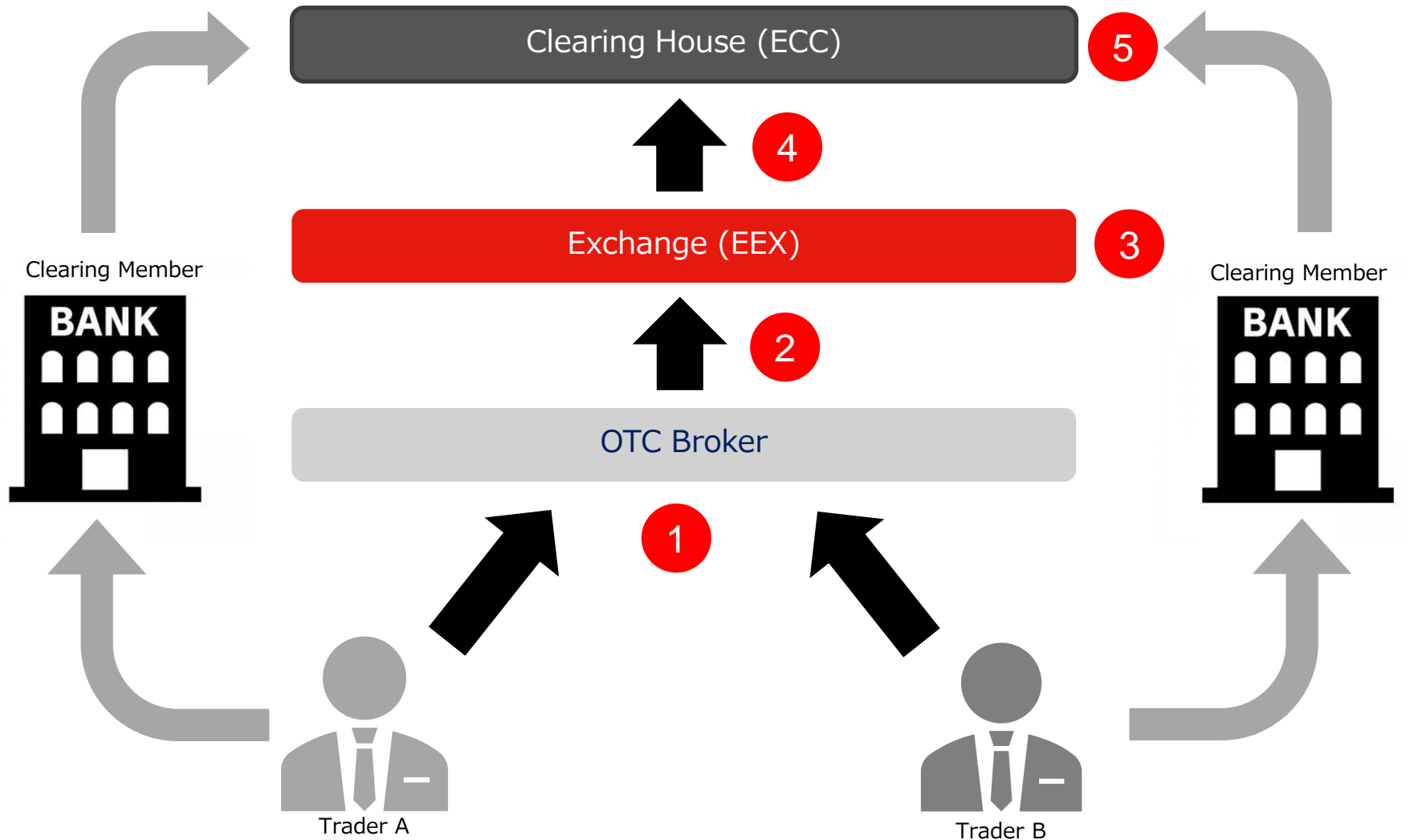
Trading and Clearing hours

CEST	2:00	3:00	4:00	5:00	6:00	7:00	<u>8:00</u>	9:00	10:00	11:00
CET	1:00	2:00	3:00	4:00	5:00	6:00	7:00	<u>8:00</u>	9:00	10:00
JST	9:00	10:00	11:00	12:00	13:00	14:00	15:00	16:00	17:00	18:00
Trading hours	<p>JST 9:00 – 18:00</p>									
Clearing hours							<p>(CEST) JST 15:00 – 18:00</p>			
							<p>(CET) JST 16:00 – 18:00</p>			

Note:

- **Transactions entered into the EEX Touchpoint before clearing hours begin, will be guaranteed to be cleared** if within pre-funded trading limits
- Pre-funded trading limits will be maintained and collateralised by the Clearing Members
- Position transfers and give-ups will be possible between members and accounts after trading hours
- Daily settlement prices will be available after 7pm JST

Trade Registration Flow



Fees

Transaction Fees for EEX Japanese Power Future

EEX trade registration fees:	Daily and Weekend futures: 4.00 JPY / MWh Other contracts: 2.00 JPY/MWh
ECC clearing fees:	Daily and Weekend futures: 2.00 JPY / MWh Other contracts: 1.00 JPY/MWh

- EEX and ECC only charge fees for concluded transactions. A cash settlement fee on expiry date will not be charged.
- Note that separate fees will be charged by the clearing broker and OTC broker.

Example:

1. If you open a position and hold this position until expiry, your total transaction fee will be 6 JPY/MWh for daily and weekend futures and 3 JPY/MWh for other contracts (just the opening transaction will be charged) .
2. If you open a position and close this position before expiry, your total transaction fee will be 12 JPY/MWh for daily and weekend futures and 6 JPY/MWh for other contracts.

List of Key Clearing Banks for Japanese Power

[Examples of Clearing banks]

- **ABN Amro Clearing Bank NV**
- **Banco Santander SpA**
- **BNP Paribas SA**
- **ED&F Man Capital Markets Limited**
- **Macquarie Bank International Limited**
- **Marex Financials**
- **Mizuho Securities USA LLC**
- **Societe Generale International Limited**

[Second layer clearer]

- **Okachi & Co., Ltd**
- **Nissan Securities Co., Ltd**
- **Yutaka Trusty Securities Co., Ltd**

List of OTC Brokers for Japanese Power

- Amerex Energy Com, Inc.
- enechain Corporation
- Freight Investor Services Pte Ltd.
- Freight Investor Services Ltd.
- GFI Group Pte. Ltd.
- GFI Securities Limited
- Ginga Global Markets Pte Ltd.
- Griffin Markets Europe
- ICAP Energy Limited
- ICAP Energy (Singapore) Pte. Ltd.
- Marex Spectron Europe Limited
- SSY Futures Ltd
- SSY Futures Singapore Pte. Ltd.
- TFS Derivatives Ltd.
- Tradition Singapore Pte Ltd
- Tullett Prebon Energy (Singapore) Pte. Ltd.
- Vanir Global Markets Pte. Ltd.

To see all our OTC brokers: <https://www.eex.com/en/eex-ag/participants/brokers>

Peak Delivery Calendar

For all EEX Japanese Power Peak Futures, delivery days are all weekdays (Monday to Friday) which are not included in this list of Japanese national or bank holidays.

EEX considers holidays which are fixed 6 years in advance.

Japanese Holidays

New Year's Day
January 2 Bank Holiday
January 3 Bank Holiday
Coming of Age Day
National Foundation Day
Emperor's Birthday
Spring Equinox
Shōwa Day
Constitution Memorial Day
Greenery Day
Children's Day
Sea Day
Mountain Day
Respect for the Aged Day
Autumn Equinox
Health and Sports Day
Culture Day
Labor Thanksgiving Day
December 31 Bank Holiday

To see all relevant Japanese holidays:

https://www.eex.com/fileadmin/EEX/Downloads/Products/EEX_Japanese_Power/20211105_Japan_Peak_Delivery_Days_002a_EN_FINAL.pdf

EEX Holiday Calendar

On which days can transactions be registered?

Transactions can be registered Mondays to Fridays, except on European bank holidays, when EEX power markets are closed

New Year's Day – 1st January

Good Friday

Easter Monday

Labour Day – 1st May

Christmas Eve – 24th December

Christmas Day – 25th December

Boxing Day – 26th December

New Year's Eve – 31st December

EEX Product Code for Japan Power

Code	EEX Japanese Power Futures
FQB1	Kansai Area Base Week Future
FQB2	Kansai Area Base Week Future
FQB3	Kansai Area Base Week Future
FQB4	Kansai Area Base Week Future
FQB5	Kansai Area Base Week Future
FQBM	Kansai Area Base Month Future
FQBQ	Kansai Area Base Quarter Future
FQBS	Kansai Area Base Season Future
FQBY	Kansai Area Base Year Future
FQP1	Kansai Area Peak Week Future
FQP2	Kansai Area Peak Week Future
FQP3	Kansai Area Peak Week Future
FQP4	Kansai Area Peak Week Future
FQP5	Kansai Area Peak Week Future
FQPM	Kansai Area Peak Month Future
FQPQ	Kansai Area Peak Quarter Future
FQPS	Kansai Area Peak Season Future
FQPY	Kansai Area Peak Year Future

Code	EEX Japanese Power Futures
FOB1	Tokyo Area Base Week Future
FOB2	Tokyo Area Base Week Future
FOB3	Tokyo Area Base Week Future
FOB4	Tokyo Area Base Week Future
FOB5	Tokyo Area Base Week Future
FOBM	Tokyo Area Base Month Future
FOBQ	Tokyo Area Base Quarter Future
FOBS	Tokyo Area Base Season Future
FOBY	Tokyo Area Base Year Future
FOP1	Tokyo Area Peak Week Future
FOP2	Tokyo Area Peak Week Future
FOP3	Tokyo Area Peak Week Future
FOP4	Tokyo Area Peak Week Future
FOP5	Tokyo Area Peak Week Future
FOPM	Tokyo Area Peak Month Future
FOPQ	Tokyo Area Peak Quarter Future
FOPS	Tokyo Area Peak Season Future
FOPY	Tokyo Area Peak Year Future

EEX Japanese Power Futures

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