

Power Derivatives  
Market Update  
May 2024

# EEX Group Volumes Power Derivatives - May

Commodity	May 2024	May 2023	Change
EEX Power Derivatives Market Europe (MWh)	631,569,456	356,863,741	77%
German Power Futures	441,524,335	253,167,091	74%
French Power Futures	98,175,311	40,937,696	140%
Italian Power Futures	45,887,259	35,381,629	30%
Spanish Power Futures	15,274,589	6,656,834	129%
Dutch Power Futures	11,490,570	7,743,915	48%
Hungarian Power Futures	8,874,505	5,759,170	54%
Swiss Power Futures	3,121,295	1,816,764	72%
Other CSEE Power Futures <sup>1</sup>	2,005,220	1,405,818	43%
Belgian Power Futures	1,644,128	1,416,883	16%
Austrian Power Futures	1,614,601	1,681,560	-4%
Nordic System Price Futures	898,109	162,504	453%
Nordic Zonal Futures	535,854	-	N/A
Greek Futures	523,680	413,232	27%
GB Power Futures	0	44,520	-100%
Power Options	0	276,125	-100%
EEX Power Derivatives Market Japan (MWh)	3,153,156	1,381,608	128%
Nodal Power Derivatives Market US (MWh)	245,103,816	233,755,583	5%
EPEX Power Spot Market Europe (MWh) <sup>2</sup>	72,705,841	56,900,256	28%
<b>EEX Group Global Power Total (MWh)</b>	<b>952,532,269</b>	<b>648,901,188</b>	<b>47%</b>

**Continued strong growth on core markets: German +74%, French +140%, Spanish +129%**

**Record market share of 60% in Belgian Power**

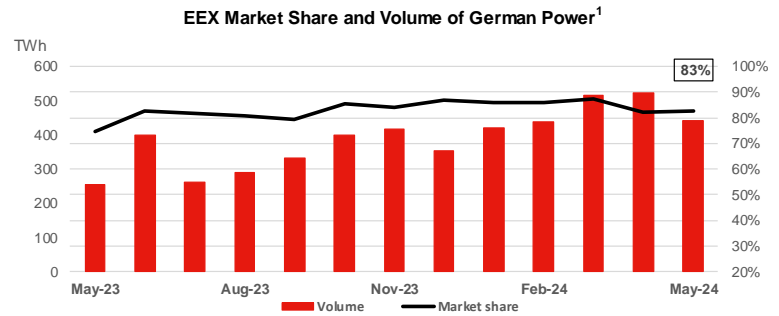
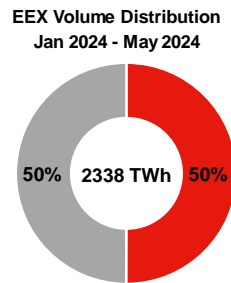
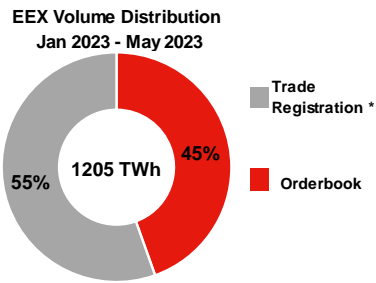
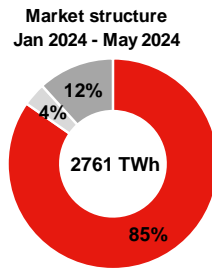
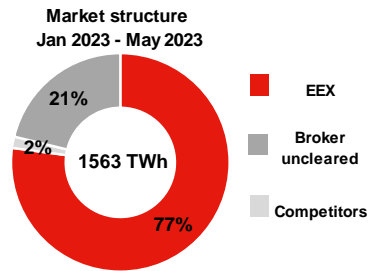
**Growth at Nordics: System Price Futures climbed 453% YoY, Zonal Futures trading volumes increased in May**

<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

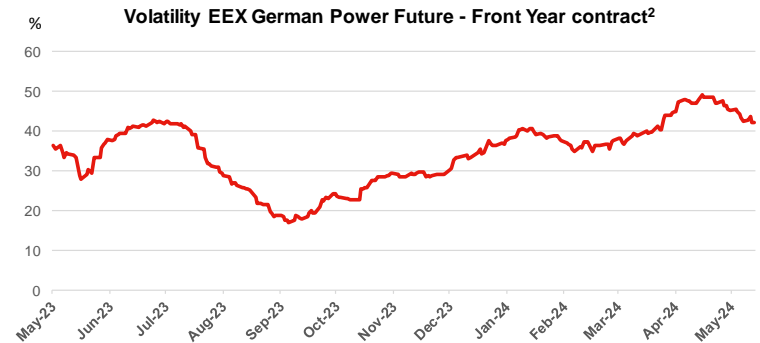
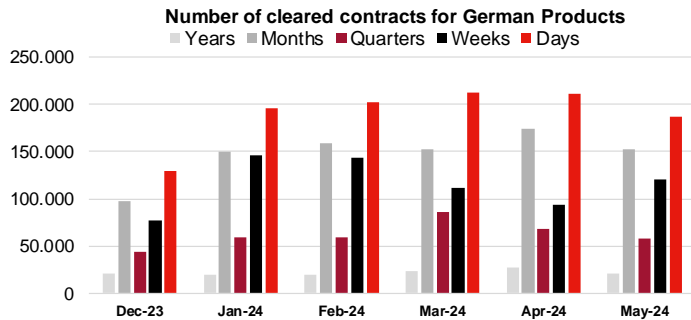
Product	EEX Market share		
	May 2024	May 2023	YTY Comparison
German power futures	83%	75%	↑ 8%
French power futures	95%	80%	↑ 15%
Italian power futures	91%	80%	↑ 11%
Spanish power futures	87%	87%	→ 0%
Hungarian power futures	97%	93%	↑ 4%
Dutch power futures	69%	53%	↑ 16%
Belgian power futures	60%	52%	↑ 8%
Swiss power futures	73%	47%	↑ 26%
Japanese power futures	96%	86%	↑ 10%
Nordic power futures	3%	0%	↑ 3%
GB power futures	0%	0%	→ 0%

# EEX German Power Futures



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

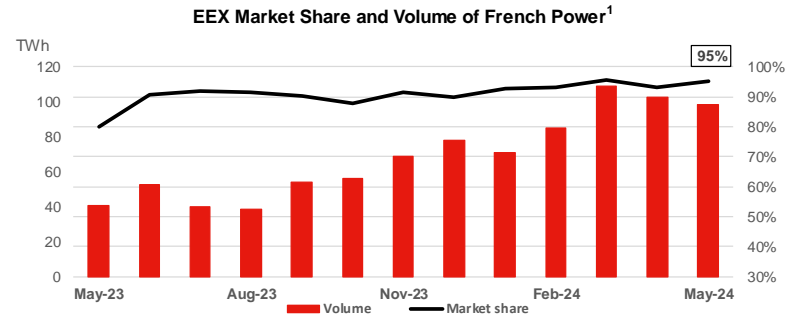
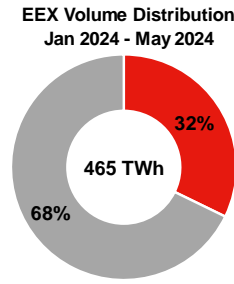
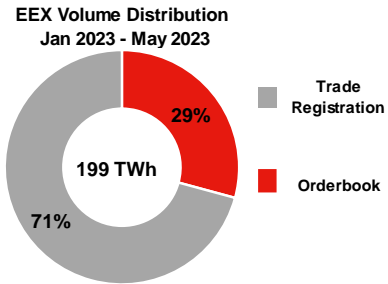
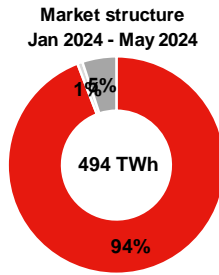
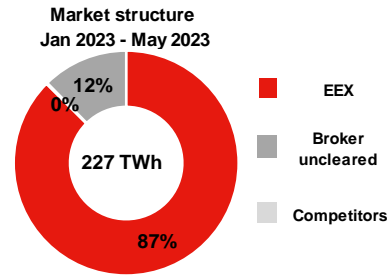
Price in €/MWh	95.96 ↓	-30% compared to May-23
Open Interest in Lots	66067 ↑	24% compared to May-23
Volume in TWh	143.04 ↑	58% compared to May-23



\* Registered trades for Clearing which were not executed in the EEX order book

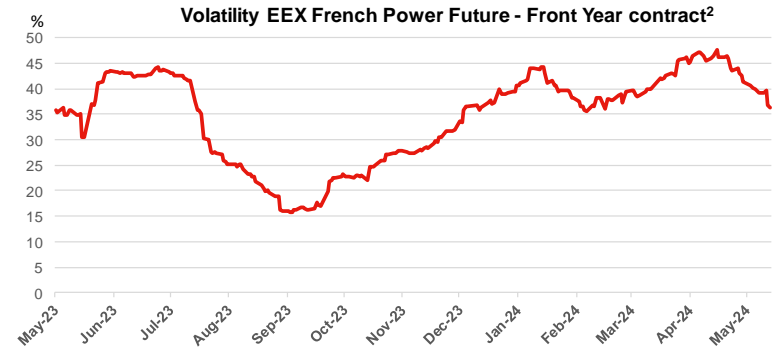
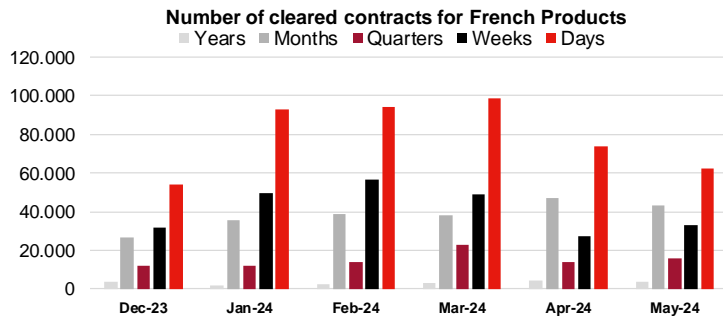
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX French Power Futures



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

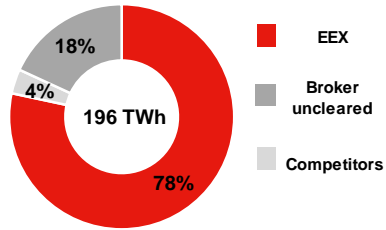
Price in €/MWh	83.84 ↓	-55% compared to May-23
Open Interest in Lots	6816 ↑	59% compared to May-23
Volume in TWh	9.63 ↑	134% compared to May-23



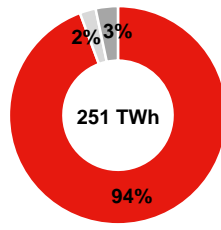
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Italian Power Futures

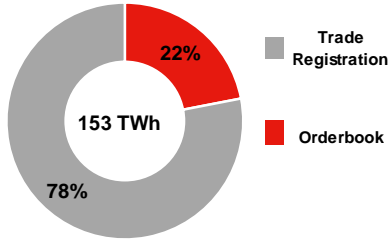
Market structure  
Jan 2023 - May 2023



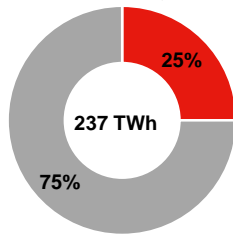
Market structure  
Jan 2024 - May 2024



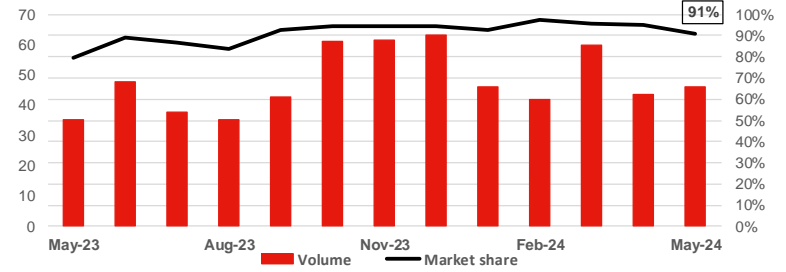
EEX Volume Distribution  
Jan 2023 - May 2023



EEX Volume Distribution  
Jan 2024 - May 2024



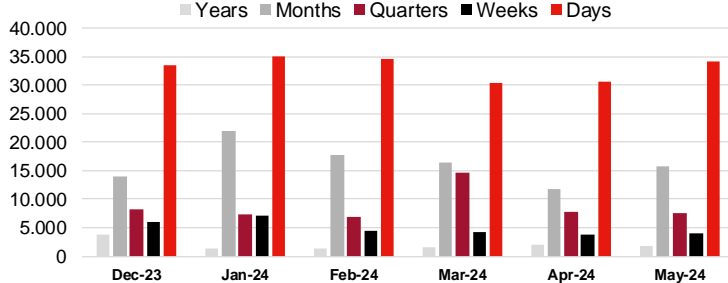
EEX Market Share and Volume of Italian Power<sup>1</sup>



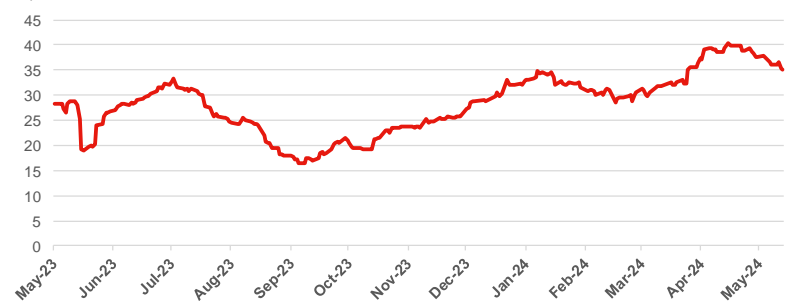
Key figures EEX Italian Power Future - Front Year contract

Price in €/MWh	109.76	↓ -26% compared to May-23
Open Interest in Lots	5493	↑ 60% compared to May-23
Volume in TWh	13.06	↑ 88% compared to May-23

Number of cleared contracts for Italian Products

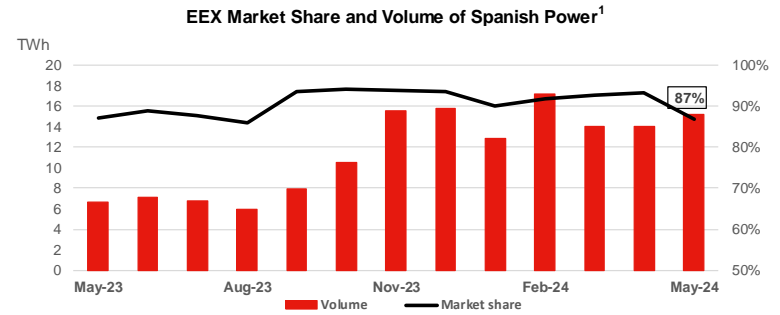
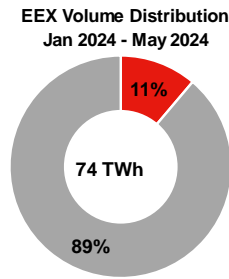
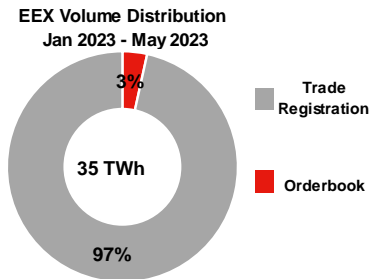
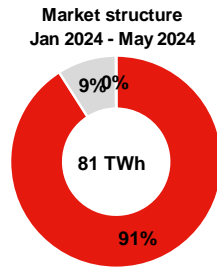
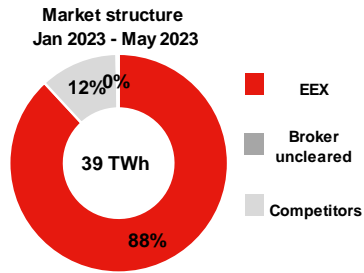


Volatility EEX Italian Power Future - Front Year contract<sup>2</sup>



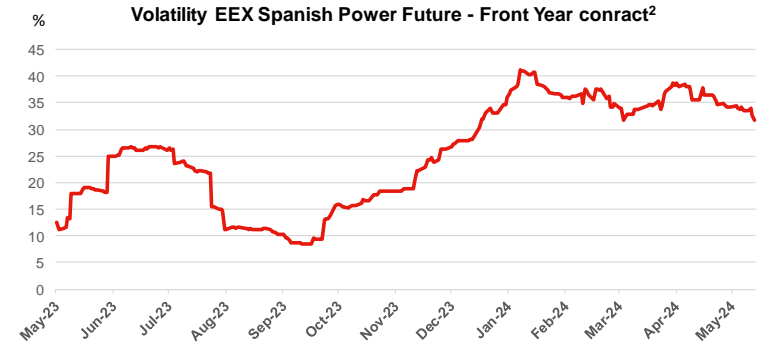
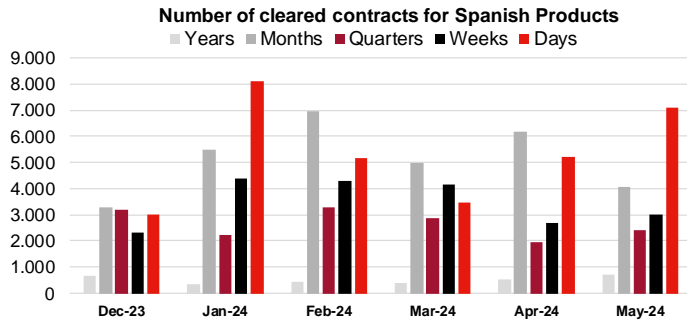
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Spanish Power Futures



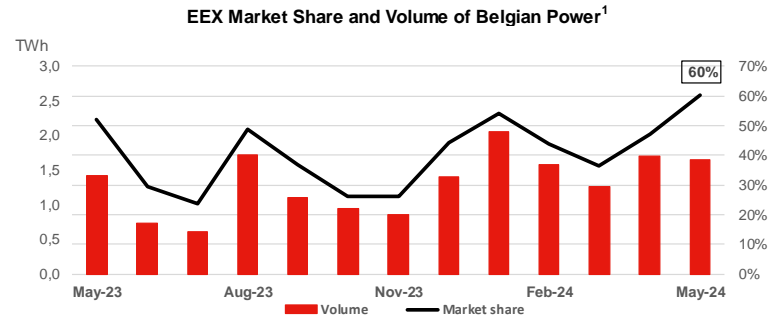
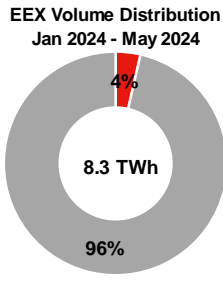
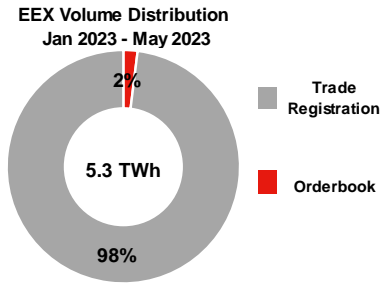
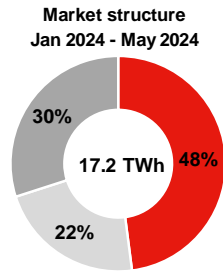
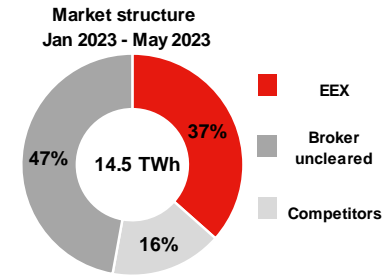
**Key figures EEX Spanish Power Future - Front Year contract**

Price in €/MWh	69.37	↓ -32% compared to May-23
Open Interest in Lots	1795	↑ 12% compared to May-23
Volume in TWh	3.00	↑ 96% compared to May-23



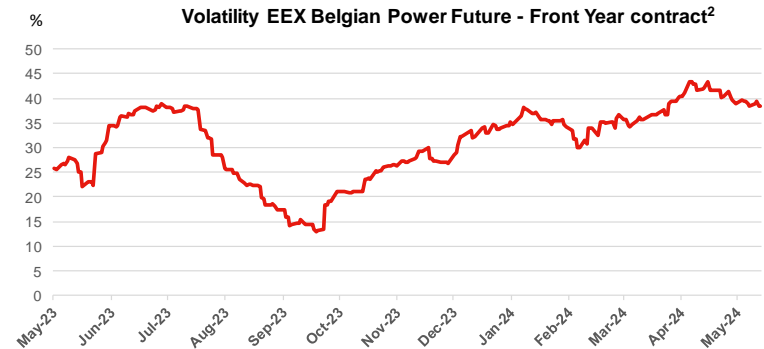
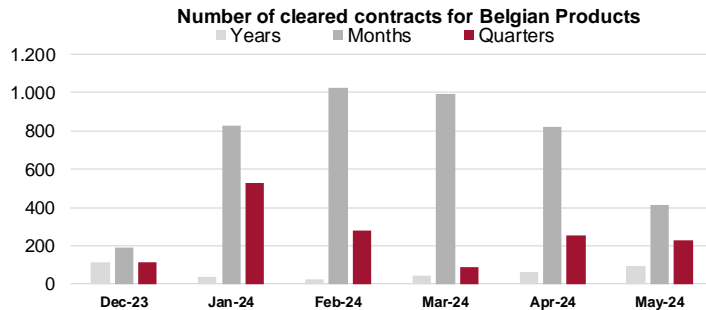
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Belgian Power Futures



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

Price in €/MWh	<b>92.87</b> ↓	-28% compared to May-23
Open Interest in Lots	<b>153</b> ↓	-18% compared to May-23
Volume in TWh	<b>0.76</b> ↑	235% compared to May-23

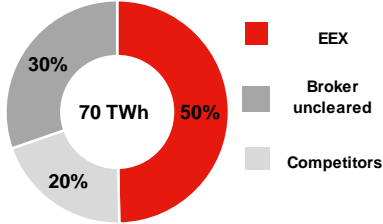


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<sup>2</sup> Source: Thomson Reuters

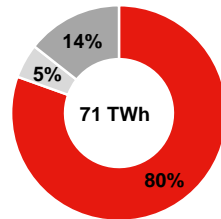


# EEX Dutch Power Futures

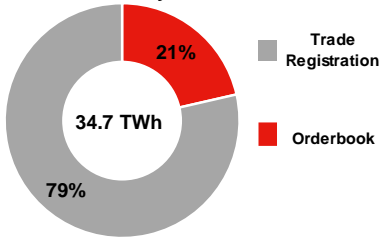
Market structure  
Jan 2023 - May 2023



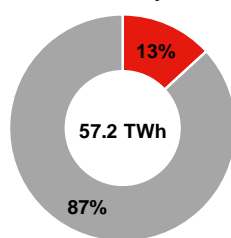
Market structure  
Jan 2024 - May 2024



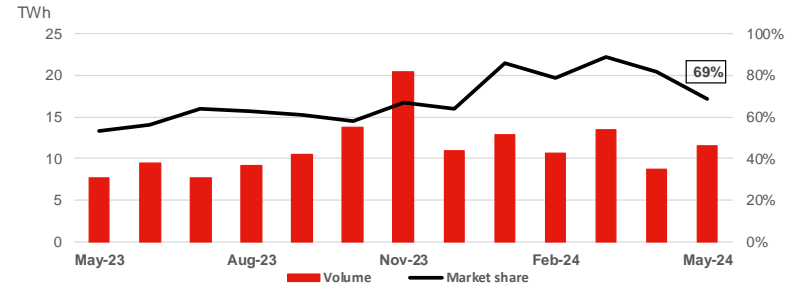
EEX Volume Distribution  
Jan 2023 - May 2023



EEX Volume Distribution  
Jan 2024 - May 2024



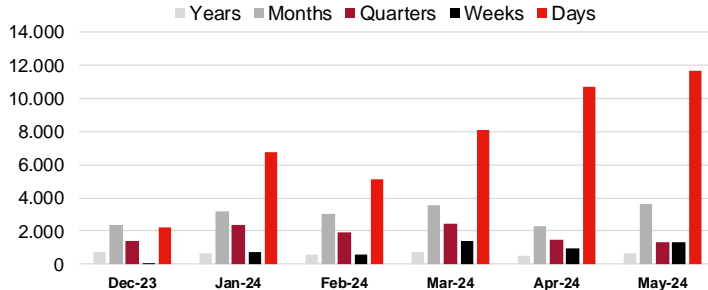
EEX Market Share and Volume of Dutch Power<sup>1</sup>



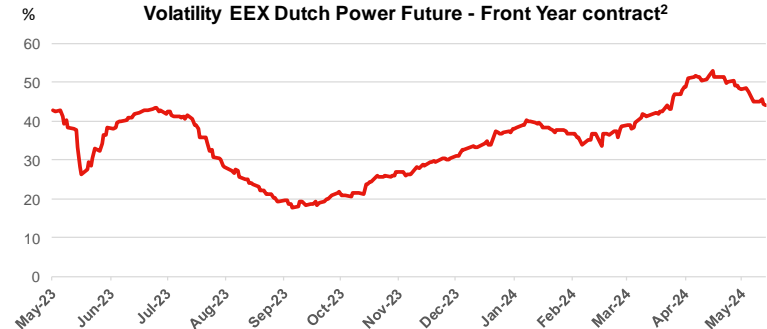
Key figures EEX Dutch Power Future - Front Year contract

Price in €/MWh	90.02	↓	-27% compared to May-23
Open Interest in Lots	2185	↑	35% compared to May-23
Volume in TWh	3.57	↑	122% compared to May-23

Number of cleared contracts for Dutch Products



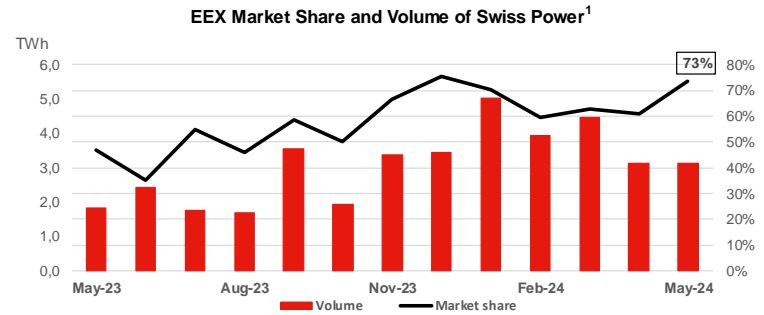
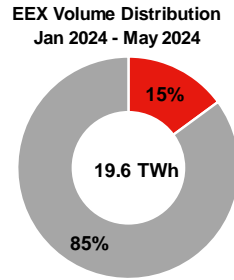
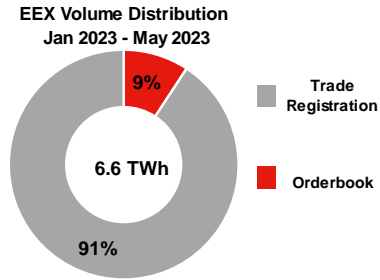
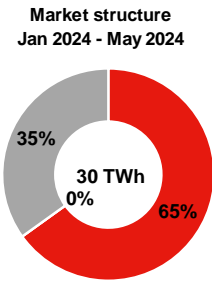
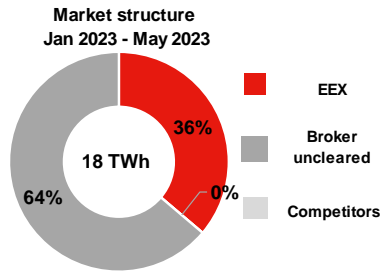
Volatility EEX Dutch Power Future - Front Year contract<sup>2</sup>



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

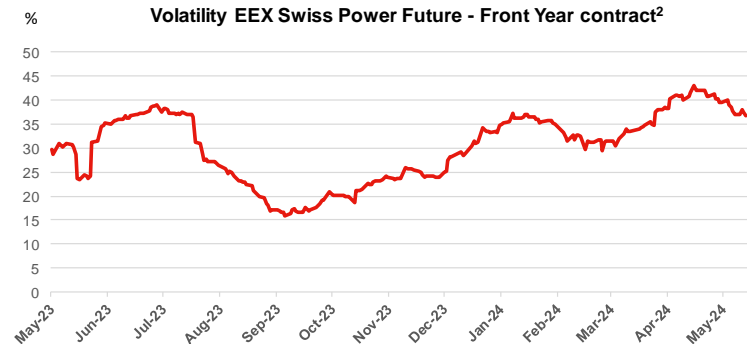
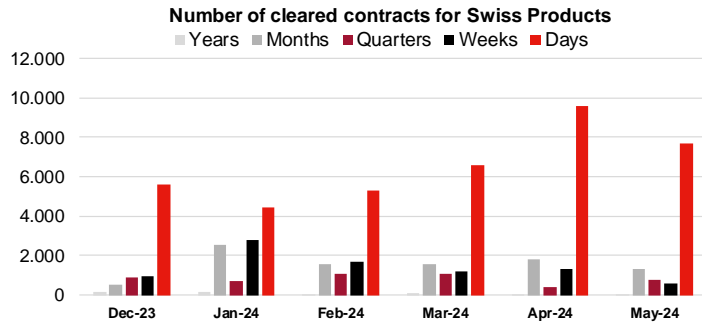
<sup>2</sup> Source: Thomson Reuters

# EEX Swiss Power Futures



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

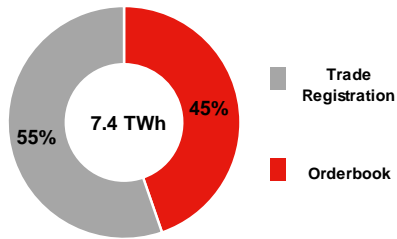
Price in €/MWh	97.76 ↓	-42% compared to May-23
Open Interest in Lots	177 ↓	-9% compared to May-23
Volume in TWh	0.18 ↑	33% compared to May-23



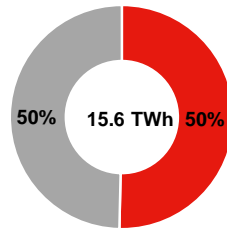
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Austrian Power Futures

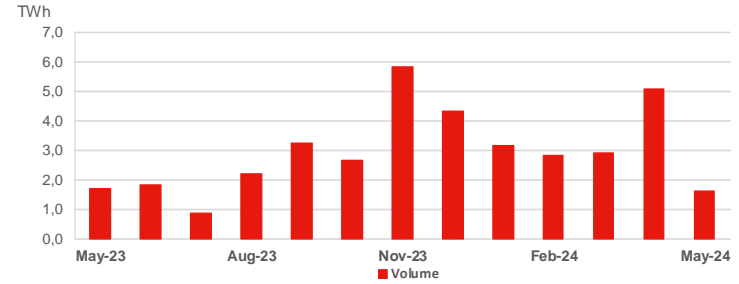
**EEX Volume Distribution**  
Jan 2023 - May 2023



**EEX Volume Distribution**  
Jan 2024 - May 2024



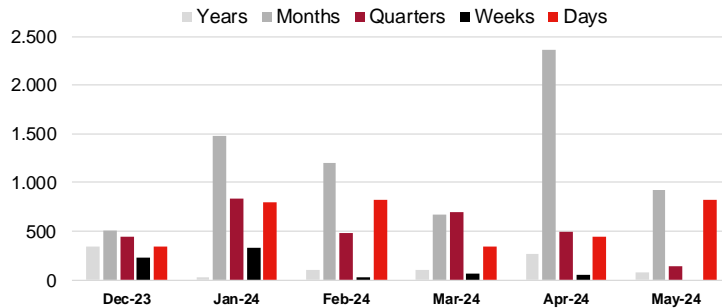
**EEX Volume of Austrian Power**



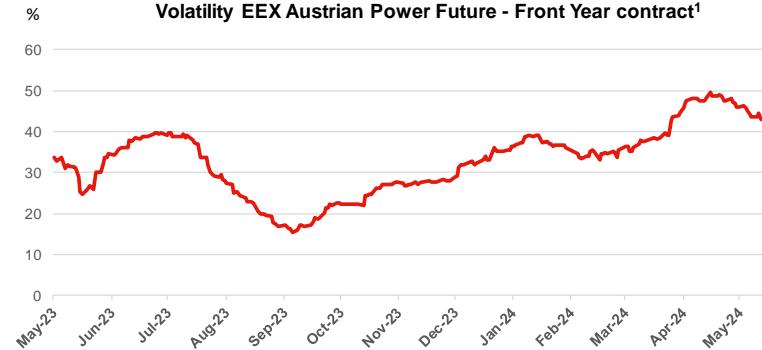
**Key figures EEX Austrian Power Future - Front Year contract**

Price in €/MWh	<b>97.29</b> ↓	-36% compared to May-23
Open Interest in Lots	<b>434</b> ↑	154% compared to May-23
Volume in TWh	<b>0.29</b> ↓	-47% compared to May-23

**Number of cleared contracts for Austrian Products**

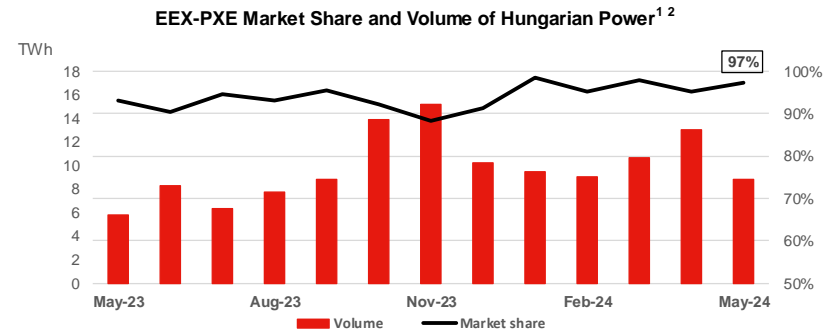
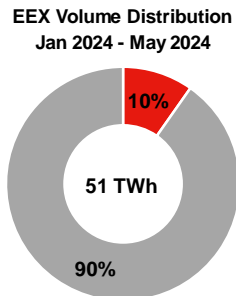
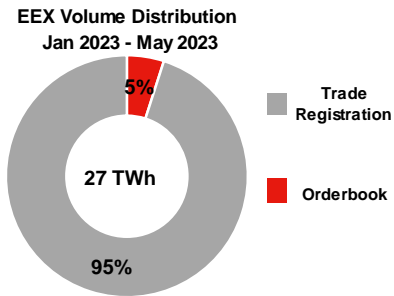
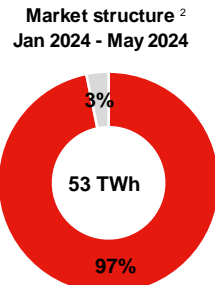
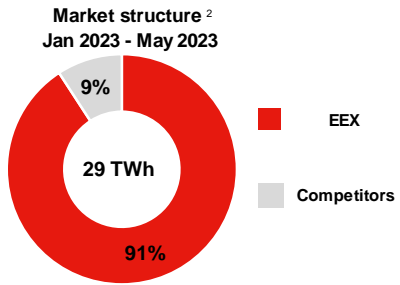


**Volatility EEX Austrian Power Future - Front Year contract<sup>1</sup>**



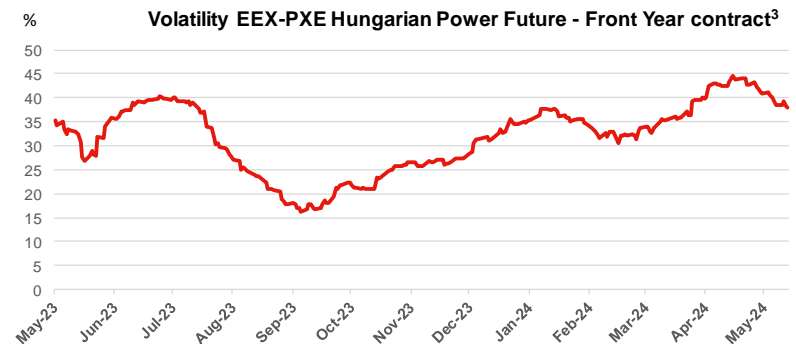
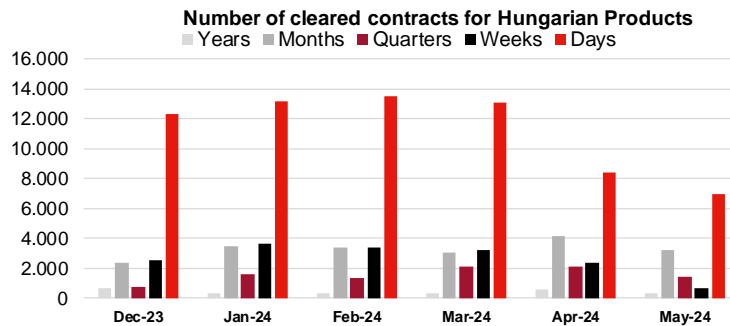
<sup>1</sup> Source: Thomson Reuters

# EEX Hungarian Power Futures



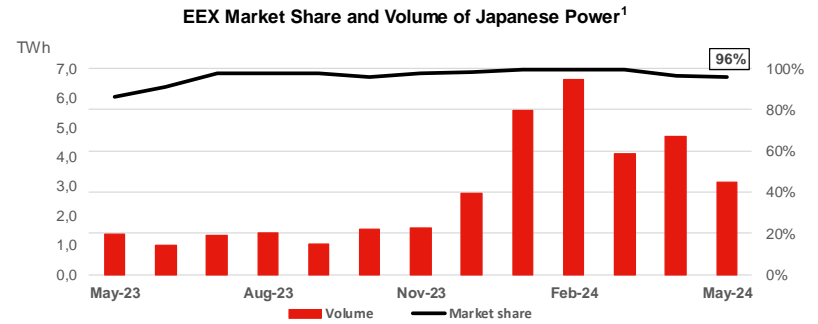
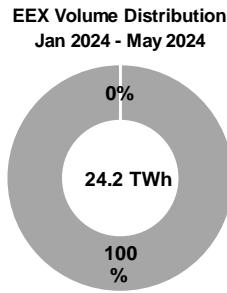
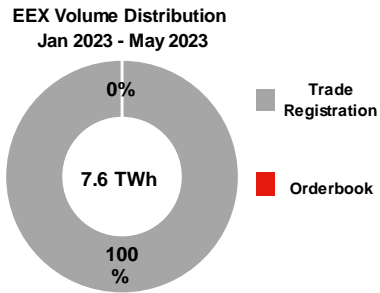
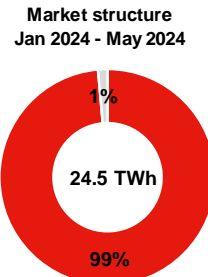
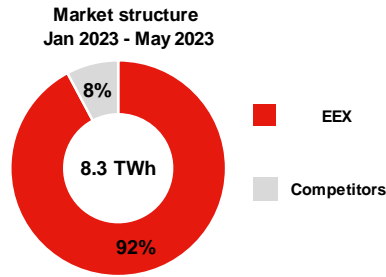
**Key figures EEX-PXE Hungarian Power Future - Front Year contract**

Price in €/MWh	99.69 ↓	-34% compared to May-23
Open Interest in Lots	1746 ↑	33% compared to May-23
Volume in TWh	2.58 ↑	109% compared to May-23



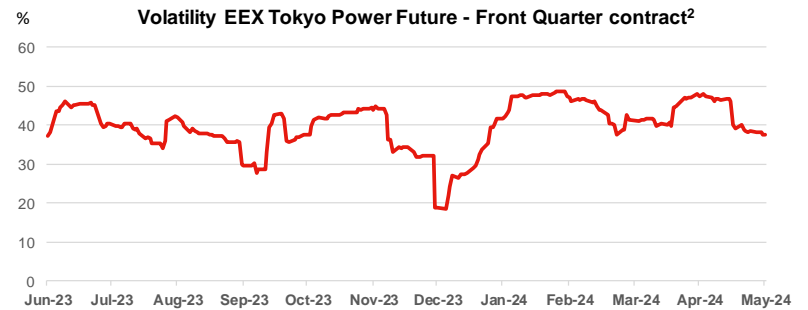
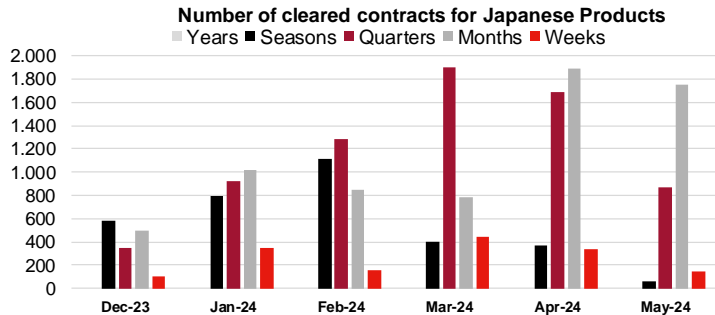
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> The category "Broker uncleared" is not included in the market structure (no data available).  
<sup>3</sup> Source: Thomson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

# EEX Japanese Power Futures



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

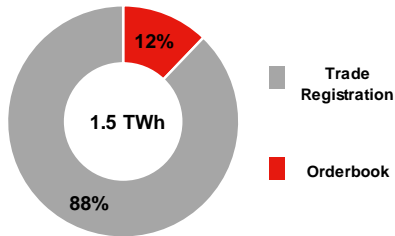
Price in ¥/MWh	14.55 ↑	5% compared to May-23
Open Interest in Lots	2171 ↑	230% compared to May-23
Volume in TWh	1.00 ↑	56% compared to May-23



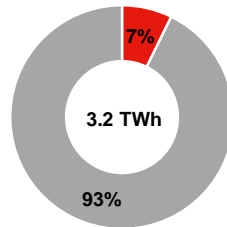
<sup>1</sup> The calculation of EEX' market share is based on the figures published by the exchanges and the London Energy Brokers' Association (LEBA) every month.  
<sup>2</sup> Source: Thomson Reuters

# EEX Greek Power Futures

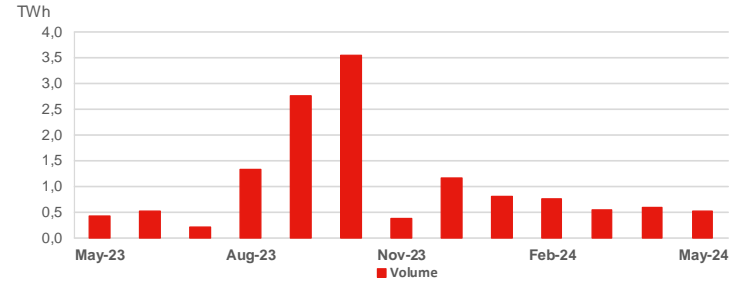
EEX Volume Distribution  
Jan 2023 - May 2023



EEX Volume Distribution  
Jan 2024 - May 2024



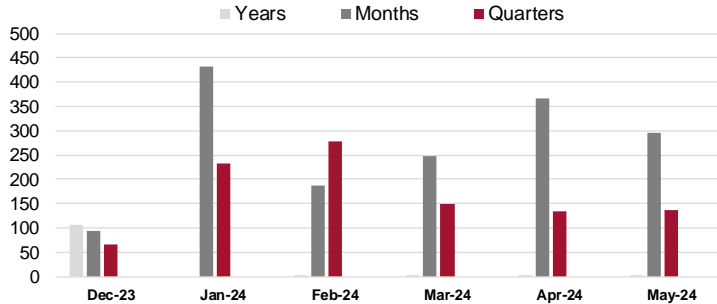
EEX Volume of Greek Power



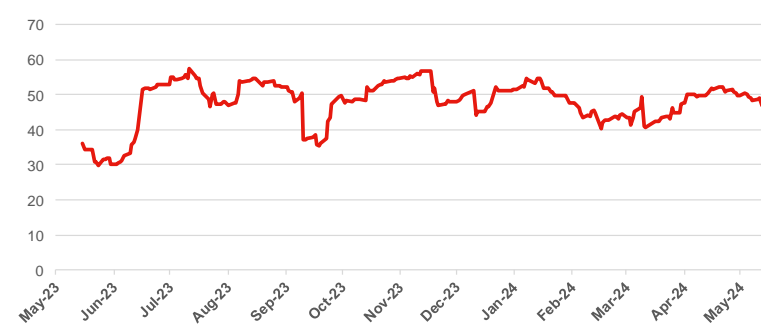
Key figures EEX Greek Power Future - Front Quarter contract

Price in €/MWh	<b>88.33</b> ↓	-25% compared to May-23
Open Interest in Lots	<b>1104</b> ↑	1439% compared to May-23
Volume in TWh	<b>1.2</b> ↑	132% compared to May-23

Number of cleared contracts for Greek Products

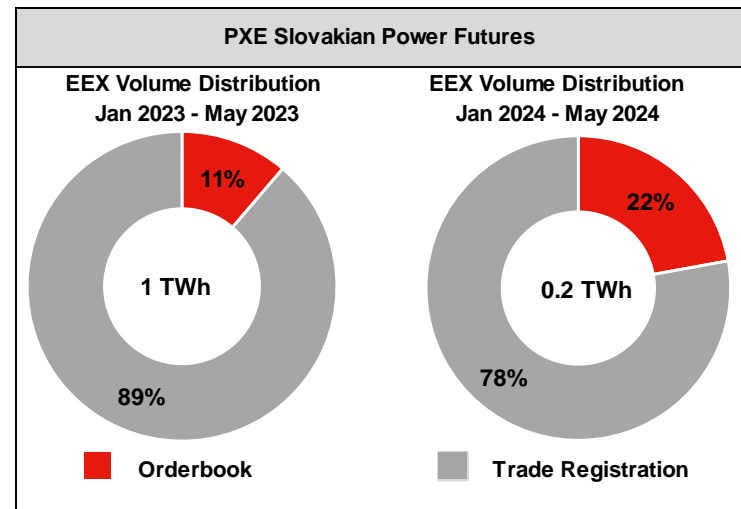
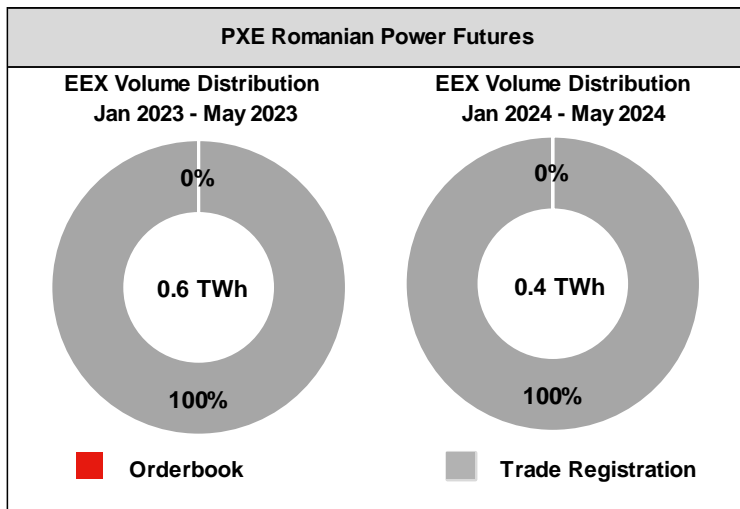
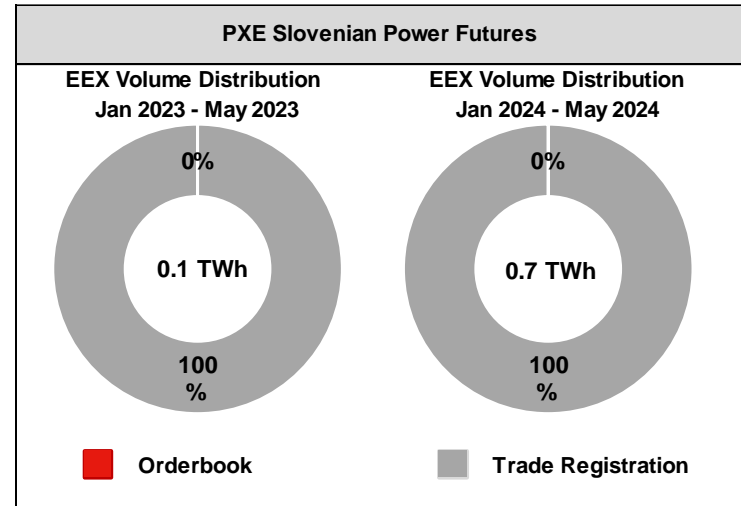
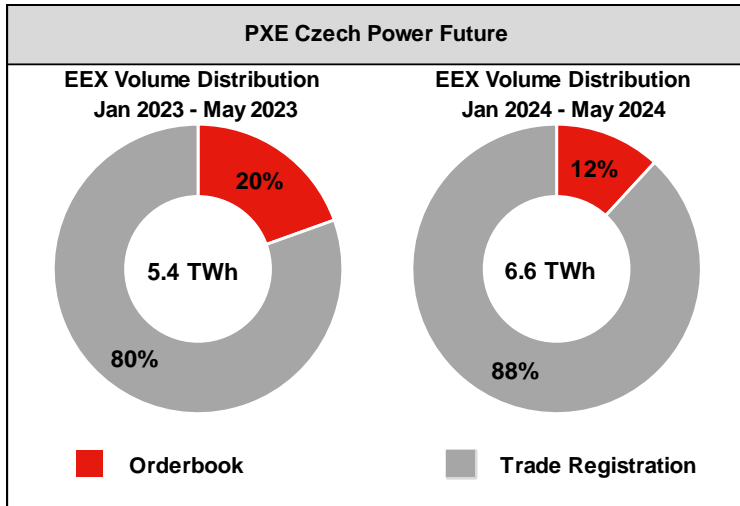


Volatility EEX Greek Power Future - Front Quarter contract<sup>1</sup>



<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 2024 - May 2024	EEX Volume Jan 2023 - May 2023	EEX Volume YTY Comparison
Nordic Power Futures (incl. Zonal Futures)	<b>10.2 TWh</b>	4.3 TWh	↑ 137%
GB Power Futures	<b>0.6 TWh</b>	0.6 TWh	↑ 4%
PXE Polish Power Futures	<b>0.1 TWh</b>	0 TWh	-
PXE Bulgarian Power Futures	<b>2.7 TWh</b>	0.2 TWh	↑ 1280%
PXE Serbian Power Futures	<b>0.9 TWh</b>	0.1 TWh	↑ 595%
PXE Croatian Power Futures	<b>0 TWh</b>	-	-



# EEX Options on Power Futures

Product	EEX Volume Jan 2024 - May 2024	EEX Volume Jan 2023 - May 2023	EEX Volume YTY Comparison
German Power Options	<b>0.2 TWh</b>	2.3 TWh	↓ -91%
French Power Options	<b>0 TWh</b>	0 TWh	-
Spanish Power Options	<b>0 TWh</b>	0 TWh	-
Italian Power Options	<b>0 TWh</b>	0 TWh	-

Thank you

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