

Monthly Power Trading Results of January 2025

- A total volume of 82.6 TWh was traded on EPEX SPOT markets in January 2025 (January 2024: 74.1 TWh).

EPEX Day-Ahead™

- Power trading on the Day-Ahead markets on EPEX SPOT accounted for 61,815.5 GWh (January 2024: 56,984.9 GWh).
- The Day-Ahead market has reached a new monthly record in Belgium, Denmark, Finland, Great Britain, the Netherlands and Switzerland.

EPEX Intraday™

- On the EPEX SPOT Intraday markets, a total volume of 20,803.3 GWh was traded (January 2024: 17,122.0 GWh).
- The Intraday market has reached a new record traded volume in continuous in Austria, Germany, Great Britain, and Poland, and auction in Austria, Denmark, France and Great Britain.

EPEX Origin™

- In January 2025, 613.5 GWh were traded on the monthly auction for Guarantees of Origin.

EPEX Capacity™

- In 2024, a total of 47.7 GW were traded on the French Capacity Market. Order books for the next French capacity auction will close on 6.3.2025 and will cover the years 2022 and 2026.

EPEX SPOT celebrated a new milestone: 100k live assets connected to the Local Flexibility Market, operated by EPEX SPOT on behalf of UK Power Networks Distribution System Operator (DSO), illustrating the scale of potential that Local Flexibility markets bring to System Operators (SOs) based on a performant system solution.

More details on volumes and prices are available in the enclosed report from page 4. Please 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.

Members

In January, EPEX SPOT welcomed **Akereos Commodities Limited** and **Natixis SA** as new members to the Exchange.

-ENDS

The European Power Exchange EPEX SPOT operates physical electricity markets for the largest trading community in Europe, with over 400 companies connected to our platforms. Committed to innovation, we deliver a full range of services across the value chain of electricity trading, with the highest standards of performance. Our gateway of market solutions include Day-Ahead, Intraday and After-market power trading, Capacity and Guarantees of Origin (GOs) auctions, Local Flexibility and Data services.

Building on its unique expertise as a co-creator of the Internal Energy Market for electricity, EPEX SPOT's services span over 19 countries: From power trading across Central Western Europe, the United Kingdom, Switzerland, the Nordics and Poland to Market Operation services in Ireland, Hungary, Montenegro, North Macedonia, Serbia and Slovenia. In the environmental market, EPEX SPOT's Pan-European GOs auctions cover a scope of 22 countries.

As part of EEX Group, a group of companies serving international commodity markets, EPEX SPOT enables a price-responsive power system, to achieve a competitive and climate neutral Europe. 49% of its equity is held by a holding of major European Transmission System Operators.

For more information, please visit www.epexspot.com

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EPEX SPOT – Monthly Figures Report for January 2025

Volumes

Power Spot Volumes	Monthly volume GWh	Monthly volume previous year - GWh
Total	82,618.8	74,107.2
Day-Ahead (DA)	61,815.5	56,984.9
AT	1,811.2	1,720.6
BE	5,089.3	1,575.8
CH	2,360.1	2,311.3
DE-LU	23,306.4	22,377.9
DK	2,286.0	1,727.4
FI	725.3	602.3
FR	12,940.0	13,975.9
GB total	4,949.8	4,833.0
- GB Day-Ahead auction (DAA1)	4,067.9	3,991.7
- GB 30min Day-Ahead auction (DAA2)	881.9	841.3
NL	4,368.8	4,257.3
NO	1,107.0	968.5
PL	235.0	290.8
SE	2,636.5	2,344.2
Intraday (ID)	20,803.3	17,122.0
AT total	888.8	721.8
- AT Intraday continuous	825.1	706.6
- AT Intraday auction (SIDC IDA1, IDA2, IDA3)*	63.7	-
- AT Intraday auction (local)	-	15.2
BE total	517.6	588.9
- BE Intraday continuous	467.1	587.8
- BE Intraday auction (SIDC IDA1, IDA2, IDA3)*	50.6	-
- BE Intraday auction (local)	-	1.0
CH total	92.6	53.2
- CH Intraday continuous	89.6	49.9
- CH Intraday auction	3.0	3.3
DE total	9,551.4	7,721.6
- DE Intraday continuous	8,608.8	6,972.6
- DE Intraday auction (SIDC IDA1, IDA2, IDA3)*	942.6	-
- DE Intraday auction (local)	-	749.0
DK total	1,043.4	922.6
- DK Intraday continuous	964.8	922.6
- DK Intraday auction (SIDC IDA1, IDA2, IDA3)*	78.5	-

FI total	132.3	75.8
- FI Intraday continuous	126.7	75.8
- FI Intraday auction (SIDC IDA1, IDA2, IDA3)*	5.6	-
FR total	2,188.5	1,732.3
- FR Intraday continuous	1,719.8	1,731.5
- FR Intraday auction (SIDC IDA1, IDA2, IDA3)*	468.8	-
- FR Intraday auction (local)	-	0.8
GB total	4,538.6	3,672.1
- GB Intraday continuous	3,801.2	2,955.7
- GB Intraday auction	737.4	716.4
NL total	1,435.7	1,334.9
- NL Intraday continuous	1,299.1	1,303.5
- NL Intraday auction (SIDC IDA1, IDA2, IDA3)*	136.7	-
- NL Intraday auction (local)	-	31.4
NO total	57.9	91.8
- NO Intraday continuous	50.0	91.8
- NO Intraday auction	7.8	-
PL total	240.4	94.2
- PL Intraday continuous	177.0	94.2
- PL Intraday auction (SIDC IDA1, IDA2, IDA3)*	63.4	-
SE total	116.0	112.9
- SE Intraday continuous	99.0	112.9
- SE Intraday auction (SIDC IDA1, IDA2, IDA3)*	17.1	-
OTC Registration	-	0.4

* From 13.6.2024 (first trading day)

Guarantees of Origin Spot Auction	Monthly volume	Monthly volume
	GWh	previous year - GWh
EU total**	613.5	241.0

**Volume traded on monthly trading date; delivery periods may vary.

Capacity Spot Auction	Year-to-date	Year-to-date
	GW	previous year - GW
FR***	47.7	48.2

*** In 2024, a total of 47.7 GW were traded on the French Capacity Market. Order books for the next French capacity auction will close on 6.3.2025 and will cover the years 2022 and 2026.

Prices

EPEX Indices™	Price – monthly average Price/MWh
Day-Ahead	(Base / Peak*)
AT – PHELIX AT	€133.85 / €157.93
BE	€112.00 / €132.69
CH – SWISSIX	€136.44 / €151.93
DE-LU – PHELIX DE	€114.14 / 136.50
DK1	€97.97 / €115.96
DK2	€100.12 / €124.99
FI	€52.82 / €79.03
FR	€102.27 / €121.78
GB	£117.73 / £148.63
GB Half-Hour	£117.04 / £146.54
NL	€116.65 / €140.08
NO1	€63.91 / €91.07
NO2	€66.17 / €92.58
NO3	€23.78 / €36.97
NO4	€9.28 / €13.82
NO5	€53.14 / €72.75
PL	€114.07 / €131.83
SE1	€20.69 / €33.00
SE2	€21.17 / €34.17
SE3	€55.25 / €82.62
SE4	€66.27 / €99.00

Intraday auction

AT IDA1	€135.34 / €159.40
AT IDA2	€133.85 / €158.66
AT IDA3	€141.87 / €157.51
BE IDA1	€115.22 / €138.07
BE IDA2	€114.13 / €140.39
BE IDA3	€122.96 / €133.85
CH IDA1	€137.62 / 155.31
CH IDA2	€139.77 / €148.72
DE IDA1	€116.24 / €140.02
DE IDA2	€113.64 / €137.73
DE IDA3	€119.54 / €129.12
DK1 IDA1	€99.64 / €120.10
DK1 IDA2	€97.44 / €119.50
DK1 IDA3	€101.17 / €109.88
DK2 IDA1	€100.24 / €124.94
DK2 IDA2	€98.94 / €124.01
DK2 IDA3	€105.63 / €117.86
FI IDA1	€60.78 / €86.52
FI IDA2	€67.02 / €90.58
FI IDA3	€60.14 / €76.73
FR IDA1	€95.63 / €115.08
FR IDA2	€96.56 / €115.78
FR IDA3	€102.75 / €106.81
GB IDA1	£117.34 / £145.12
GB IDA2	£134.29 / £150.41
NL IDA1	€114.37 / €137.11
NL IDA2	€114.85 / €141.01
NL IDA3	€122.52 / €132.00
NO1 IDA1	€66.39 / €95.31
NO1 IDA2	€64.50 / €91.74

NO1 IDA3	€68.89 / €82.54
NO2 IDA1	€68.32 / €97.47
NO2 IDA2	€66.88 / €93.90
NO2 IDA3	€73.49 / €86.16
NO3 IDA1	€25.17 / €38.92
NO3 IDA2	€24.88 / €37.74
NO3 IDA3	€25.40 / €30.62
NO4 IDA1	€ 12.24 / €18.17
NO4 IDA2	€11.35 / €17.13
NO4 IDA3	€9.45 / €10.22
NO5 IDA1	€ 80.55 / €130.63
NO5 IDA2	€ 49.50 / €68.98
NO5 IDA3	€55.62 / €65.24
PL IDA1	€111.33 / €128.07
PL IDA2	€113.08 / €130.80
PL IDA3	€114.99 / €124.04
SE1 IDA1	€18.72 / €29.66
SE1 IDA2	€18.37 / €30.70
SE1 IDA3	€17.56 / €25.42
SE2 IDA1	€19.26 / €30.54
SE2 IDA2	€20.46 / €33.02
SE2 IDA3	€19.72 / €27.51
SE3 IDA1	€57.09 / €84.18
SE3 IDA2	€49.09 / €82.97
SE3 IDA3	€62.50 / €77.40
SE4 IDA1	€68.40 / €100.07
SE4 IDA2	€70.18 / €103.91
SE4 IDA3	€78.02 / €97.44

Intraday continuous (IDC)	ID3**
AT (60 min)	€133.78
BE (60 min)	€111.58
CH (60 min)	€133.93
DE (60 min)	€111.74
DK1 (60 min)	€95.07
DK2 (60 min)	€98.55
FI (60 min)	-
FR (60 min)	€99.80
GB (RPD)	-
NL (60 min)	€114.04
NO1 (60 min)	-
NO2 (60 min)	-
NO3 (60 min)	-
NO4 (60 min)	-
NO5 (60 min)	-
PL	-
SE1 (60 min)	-
SE2 (60 min)	-
SE3 (60 min)	-
SE4 (60 min)	-

*Peak excl. weekend

**ID3 = weighted average price of all continuous trades executed within the last 3 trading hours of a contract