

In order to jointly develop a power derivatives market for Croatia, the European Energy Exchange (EEX) and the Croatian Power Exchange (CROPEX) have signed an agreement. Since its launch in 2014, CROPEX has actively grown its spot market, achieving a total trading volume of 6,447 GWh in their day-ahead and intraday markets in 2020. To further support this positive development, EEX and CROPEX have agreed to work together to introduce power derivatives for the Croatian market in 2022, subject to the approval of the relevant authorities and committees.

Chief Strategy Officer of EEX Tobias Paulun said that the cooperation with CROPEX is an important next step in the strategic development of the central and southeastern European electricity markets. Since the migration of the PXE Power Futures onto the EEX platform in 2017 and the further extension into the southeastern European electricity markets of Slovenia, Bulgaria and Serbia in 2019, EEX has more than tripled the cleared volumes in central and southeastern Europe. With the introduction of Croatian Power Futures, EEX is facilitating its customers' wish to further extend the offering in this region.

President of the Management Board of CROPEX Silvio Brkic said that the cooperation with EEX represents an important developmental step, ensuring additional benefits for CROPEX' market participants. Establishing long-term reference prices will not only enable price hedging but will positively contribute to the overall development and performance of the Croatian electricity market.