

# Danske Commodities expands trading activities to Japan

*Singapore, 11 January 2024.* Energy trading company Danske Commodities announced today that it has successfully entered the Japanese power market with the first trades now completed. This marks the company's second market entry in the APAC region, building on its existing trading activities in the Australian power market.

Danske Commodities has now completed its first trades in the Japanese power futures market, marking a milestone for the energy trader's global expansion strategy, with Asia-Pacific being a key region.

"We are proud to announce that Danske Commodities is now officially active in Japan's power market. From our dedicated APAC Power Trading desk in Singapore, we will trade the Australian and Japanese markets while looking into new opportunities to grow in the region," said Jesper Tronborg, VP, Head of Global Trading & Market Development at Danske Commodities.

The power demand in Japan is among the highest in the world, with an annual consumption of around 1,000 TWh. In comparison, power demand in Germany, the biggest market in Europe, is around 550 TWh. EEX launched its trading platform for Japan power futures in 2020 and has since seen growing annual traded volumes. In just a year, traded volumes grew from 6.7 TWh in 2022 to 18.3 TWh in 2023, underlining the potential of the Japanese power market.

"The Japanese futures market is growing. As traded volumes almost tripled in the past year, we see great growth potential and we view this development as a good time for us to join this exciting market," said Tronborg.

With Danske Commodities' first power trades in Japan now completed, the trading company is also gearing up to support the country's energy transition and growing share of renewables.

"Japan aims to grow within renewable technologies like solar, onshore wind and offshore wind, including an ambition to roll out 30-45 GW offshore wind capacity by 2040. This makes it a very interesting market for an energy trading company like Danske Commodities that specialises in short-term power trading and balancing of renewables assets," said Tronborg, and he concluded:

"We look forward to building a successful Japanese power trading business and further expanding our presence in the APAC region."

Danske Commodities is active in 40 power markets across Europe, Australia, the US, Brazil and now also in Japan.

## **MEDIA CONTACT**

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## **WHO IS DANSKE COMMODITIES?**

Danske Commodities is an energy trading company that specialises in short-term power and gas trading and offers balancing, optimisation and hedging services to energy producers and suppliers. Every day, the company completes more than 25,000 trades across 40 countries, constantly moving energy from where there is more than needed to where it is needed most. Danske Commodities is a wholly-owned subsidiary of Norwegian energy company Equinor, operating under its own name and brand.

