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Power

TRIAL
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☆RIM POWER INTELLIGENCE DAILY

★No.2683 Aug 29 2024

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--TOKYO, 16:00 JST Aug 29 2024<Assessment Closing Time>

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○Rim to sell power tender data CD for fiscal year 2023 starting Jul 17

Rim Intelligence is selling the CD on power tender data for the fiscal year 2023 starting Jul 17. The CD will be the year 2023 version of power tender data, which is highly regarded by the industry since the first issue for the fiscal year 2014. The latest version is released only in Japanese and covers the tender results by public institutions across Japan between April 2023 and March 2024. The 2023 CD elaborates on a combined 4,071 tenders (4,168 tenders in the 2022 CD) and makes year-on-year comparisons for 2,058 tenders (1,000 tenders in the 2022 CD). For overseas customers outside of Japan, data in the CD will be emailed and payment can be made in US dollars.

For application, please click:

<https://eng.rim-intelligence.co.jp/contents/info/powerDataCd2021eng.pdf>

©RECX-22 index

RECX-22 index for Thursday was 165.22, down 2.95 points from the previous day.

-----Introduction of Rim reports-----

Please access the URL below for a lineup of Rim reports. You can view sample reports as well as detailed explanations on the contents:

<https://eng.rim-intelligence.co.jp/report/>

Lineup:

Bunker Oil	Crude/Condensate	Products	
LPG	Petrochemicals	Polyolefins	Biomass (Weekly)
LNG	Power	Daily Data	Rim Data File

For inquiries on the above, please contact:

Tel: +81-3-3552-2411



◎POWER Market								
○Rim Index Day-Ahead Prices								
Aug 30 2024	East Japan			DOD	West Japan			DOD
24 hours	14.75	-	15.75	-0.13	24.28	-	25.28	+7.81
Day Time	16.35	-	17.35	-0.27	32.69	-	33.69	+13.40
Peak Time	17.51	-	18.51	-1.78	41.52	-	42.52	+21.39
Night Time	12.52	-	13.52	+0.07	12.51	-	13.51	-0.01
Yen/kWh								

*Day Time 08:00-22:00, Peak Time 13:00-16:00, Night Time 0:00-08:00 & 22:00-24:00

○Rim Index Forward Prices					
Month	24 hours	DOD	Month	24 hours	DOD
Oct-24	15.28	-0.05	Jun-25	13.72	-0.21
Nov-24	15.20	-0.05	Jul-25	14.71	-0.21
Dec-24	15.92	-0.04	Aug-25	14.57	-0.22
Jan-25	15.53	-0.08	Sep-25	14.11	-0.22
Feb-25	15.23	-0.13	Oct-25	13.69	-0.23
Mar-25	14.07	-0.17	Nov-25	13.71	-0.23
Apr-25	13.89	-0.18	Dec-25	14.73	-0.24
May-25	13.77	-0.21			

Yen/kWh

*Nationwide prices based on power generation costs reflecting Rim's estimated spot prices of fuel including Coal, LNG, Crude Oil and C-Fuel and JCC. Marginal costs (fuel costs) are calculated by multiplying the ratio of each fuel used at thermal units of nine leading power utilities by the above power generation costs. Marginal costs are adjusted by the alpha factor calculated based on the historical patterns of marginal costs and spot prices.

○Rim Index Forward Prices 24 hours Tokyo area and Kansai area									
Month	Tokyo area	DoD	Kansai area	DoD	Month	Tokyo area	DoD	Kansai area	DoD
Oct-24	16.96	+0.01	15.89	-0.04	Jun-25	14.52	-0.19	13.65	-0.24
Nov-24	16.45	+0.01	15.39	-0.05	Jul-25	15.39	-0.20	14.67	-0.24
Dec-24	17.00	+0.01	15.98	-0.06	Aug-25	15.38	-0.20	14.65	-0.25
Jan-25	16.53	-0.02	15.56	-0.10	Sep-25	15.05	-0.21	14.23	-0.25
Feb-25	16.14	-0.08	15.24	-0.15	Oct-25	15.00	-0.21	14.06	-0.25
Mar-25	14.95	-0.14	14.09	-0.19	Nov-25	14.57	-0.21	13.72	-0.25
Apr-25	14.60	-0.16	13.82	-0.22	Dec-25	15.53	-0.21	14.65	-0.25
May-25	14.39	-0.19	13.67	-0.23					

Yen/kWh

*Tokyo area and Kansai area prices based on power generation costs reflecting Rim's estimated spot prices of fuel including Coal, LNG, Crude Oil and C-Fuel and JCC. Marginal costs (fuel costs) are calculated by multiplying the ratio of each fuel used at thermal units of nine leading power utilities by the above power generation costs. Marginal costs are adjusted by the alpha factor calculated based on the historical patterns of marginal costs and spot prices.

○JEPX System Prices				
Day	Aug-30-2024		DOD	WOW
24 hours Average	Yen/kWh	19.30	+2.92	+3.50
Day Time Average	Yen/kWh	23.68	+4.89	+6.20
Peak Time Average	Yen/kWh	26.31	+5.68	+7.61
Total Traded Volumes	kWh	745,114,800	+30,576,250	-55,308,950

*Data are obtained from the JEPX website. Prices are for reference only and not Rim's assessments.

Day Time= 8:00-22:00, Peak Time=13:00-16:00, Average=Simple Average



○ Estimated Monthly Prices-24 hours Average (Nationwide)										Unit: Yen/kWh	
	Oct-24	DOD	Nov-24	DOD	Dec-24	DOD	Jan-25	DOD	Feb-25	DOD	
A	12.84	+0.13	14.02	+0.14	15.01	+0.07	16.08	+0.19	15.16	+0.06	
C	13.30	0.00	14.60	+0.01	14.99	+0.02	15.27	+0.01	13.03	0.00	
D	12.73	+0.22	13.72	+0.17	14.96	+0.19	16.02	+0.18	15.03	+0.17	
E	13.86	0.00	14.50	0.00	15.27	0.00	15.42	0.00	15.04	0.00	
G	13.15	0.00	14.15	0.00	15.28	0.00	15.36	0.00	14.92	0.00	
Ave.	13.10	+0.05	14.22	+0.04	15.09	+0.03	15.60	+0.06	15.00	+0.06	
	Mar-25	DOD	Apr-25	DOD	May-25	DOD	Jun-25	DOD	Jul-25	DOD	
A	12.93	+0.07	12.36	+0.07	12.03	+0.06	12.77	+0.07	14.04	+0.07	
C	13.03	+0.01	12.09	0.00	12.60	0.00	13.23	-0.02	14.36	+0.02	
D	13.11	+0.14	12.34	+0.13	12.07	+0.15	12.83	+0.15	13.94	+0.16	
E	13.90	0.00	13.57	0.00	13.56	0.00	13.94	0.00	14.10	0.00	
G	13.03	0.00	12.15	0.00	11.81	0.00	12.53	0.00	13.65	0.00	
Ave.	13.06	+0.05	12.28	+0.06	12.23	+0.07	12.94	+0.06	14.03	+0.08	
	Aug-25	DOD	Sep-25	DOD	Oct-25	DOD	Nov-25	DOD	Dec-25	DOD	
A	15.83	+0.06	13.98	+0.07	12.39	+0.07	13.92	+0.07	16.05	+0.08	
C	14.88	+0.01	13.36	-0.01	13.04	0.00	14.16	0.00	14.72	+0.01	
D	15.44	+0.16	13.70	+0.15	12.31	+0.14	13.60	+0.14	15.85	+0.14	
E	13.97	0.00	13.90	0.00	14.28	0.00	14.86	0.00	15.24	0.00	
G	14.68	0.00	13.22	0.00	12.58	0.00	13.83	0.00	15.68	0.00	
Ave.	15.00	+0.06	13.65	+0.04	12.67	+0.02	13.97	+0.02	15.59	+0.05	

*Prices are estimated by five retail electricity suppliers shown as A, C, D, E and G. Prices are not Rim's assessments. Ave. is the average excluding the highest and lowest prices.

○ Estimated Monthly Prices-Day Time Average (Nationwide)										Unit: Yen/kWh	
	Oct-24	DOD	Nov-24	DOD	Dec-24	DOD	Jan-25	DOD	Feb-25	DOD	
A	13.54	+0.13	14.35	+0.14	16.05	+0.07	17.57	+0.21	15.71	+0.07	
C	14.42	0.00	15.30	+0.01	16.10	+0.01	19.23	+0.01	13.62	+0.01	
D	13.38	+0.03	14.63	+0.13	16.26	+0.17	17.42	+0.17	16.10	+0.19	
E	13.67	0.00	14.07	0.00	15.49	0.00	15.53	0.00	14.71	0.00	
G	14.64	0.00	14.65	0.00	15.92	0.00	16.77	0.00	15.31	0.00	
Ave.	13.88	+0.05	14.54	+0.09	16.03	+0.03	17.25	+0.12	15.24	+0.02	
	Mar-25	DOD	Apr-25	DOD	May-25	DOD	Jun-25	DOD	Jul-25	DOD	
A	12.15	+0.06	11.31	+0.07	11.86	+0.07	14.09	+0.07	17.02	+0.09	
C	12.77	+0.01	11.63	0.00	12.90	0.00	14.31	-0.01	16.97	+0.02	
D	13.69	+0.16	12.77	+0.13	12.82	+0.16	14.27	+0.16	16.22	+0.17	
E	12.81	0.00	12.24	0.00	12.65	0.00	14.22	0.00	15.35	0.00	
G	12.47	0.00	11.61	0.00	12.42	0.00	13.94	0.00	16.05	0.00	
Ave.	12.68	0.00	11.83	0.00	12.63	+0.05	14.19	+0.07	16.41	+0.07	
	Aug-25	DOD	Sep-25	DOD	Oct-25	DOD	Nov-25	DOD	Dec-25	DOD	
A	18.60	+0.07	15.80	+0.07	13.07	+0.07	14.35	+0.07	17.01	+0.08	
C	18.13	+0.02	15.53	-0.01	14.16	0.00	14.86	0.00	15.83	0.00	
D	17.82	+0.17	15.42	+0.16	13.43	+0.15	14.85	+0.15	17.41	+0.14	
E	15.22	0.00	14.69	0.00	14.08	0.00	14.36	0.00	15.44	0.00	
G	17.94	0.00	15.07	0.00	13.44	0.00	14.32	0.00	16.87	0.00	
Ave.	17.96	+0.06	15.34	+0.05	13.65	+0.05	14.52	+0.06	16.57	+0.03	

*Average prices during 8:00-20:00 hours on weekdays. Prices are estimated by five retail electricity suppliers shown as A, C, D, E and G. Prices are not Rim's assessments. Ave. is the average excluding the highest and lowest prices.



<TOCOM Power Futures, Aug 29 2024>

OTOCOM Power Futures East Japan Base Load Power Day Time (8:45~15:15)							Unit: Yen/kWh	
Month	Pv Close	Open	High	Low	Settle	DOD	Volume	Close
Aug-2024	14.90	-	-	-	14.92	+0.02	-	14.92
Sep-2024	14.80	-	-	-	14.81	+0.01	-	14.81
Oct-2024	14.35	-	-	-	14.23	-0.12	-	14.23
Nov-2024	15.10	-	-	-	15.24	+0.14	-	15.24
Dec-2024	15.99	-	-	-	16.04	+0.05	-	16.04
Jan-2025	16.66	-	-	-	16.85	+0.19	-	16.85
Feb-2025	15.63	-	-	-	15.70	+0.07	-	15.70
Mar-2025	14.12	-	-	-	14.17	+0.05	-	14.17
Apr-2025	13.45	-	-	-	13.54	+0.09	-	13.54
May-2025	13.26	-	-	-	13.35	+0.09	-	13.35
Jun-2025	14.14	-	-	-	14.23	+0.09	-	14.23
Jul-2025	14.90	-	-	-	14.99	+0.09	-	14.99
Aug-2025	16.39	-	-	-	16.49	+0.10	-	16.49
Sep-2025	14.77	-	-	-	14.87	+0.10	-	14.87
Oct-2025	14.00	-	-	-	14.11	+0.11	-	14.11
Nov-2025	15.18	-	-	-	15.29	+0.11	-	15.29
Dec-2025	17.32	-	-	-	17.43	+0.11	-	17.43
Jan-2026	18.07	-	-	-	18.19	+0.12	-	18.19
Feb-2026	17.37	-	-	-	17.49	+0.12	-	17.49
Mar-2026	14.99	-	-	-	15.11	+0.12	-	15.11
Apr-2026	12.36	-	-	-	12.47	+0.11	-	12.47
May-2026	12.34	-	-	-	12.45	+0.11	-	12.45
Jun-2026	13.20	-	-	-	13.30	+0.10	-	13.30
Jul-2026	14.61	-	-	-	14.72	+0.11	-	14.72
Total								-

OTOCOM Power Futures West Japan Base Load Power Day Time (8:45~15:15)							Unit: Yen/kWh	
Month	Pv Close	Open	High	Low	Settle	DOD	Volume	Close
Aug-2024	14.70	-	-	-	15.08	+0.38	-	15.08
Sep-2024	13.90	-	-	-	13.87	-0.03	-	13.87
Oct-2024	11.10	-	-	-	11.08	-0.02	-	11.08
Nov-2024	12.33	-	-	-	12.41	+0.08	-	12.41
Dec-2024	13.93	-	-	-	14.00	+0.07	-	14.00
Jan-2025	15.37	-	-	-	15.40	+0.03	-	15.40
Feb-2025	14.42	-	-	-	14.50	+0.08	-	14.50
Mar-2025	12.10	-	-	-	12.16	+0.06	-	12.16
Apr-2025	11.23	-	-	-	11.30	+0.07	-	11.30
May-2025	10.88	-	-	-	10.94	+0.06	-	10.94
Jun-2025	11.51	-	-	-	11.58	+0.07	-	11.58
Jul-2025	12.97	-	-	-	13.05	+0.08	-	13.05
Aug-2025	14.48	-	-	-	14.55	+0.07	-	14.55
Sep-2025	12.63	-	-	-	12.71	+0.08	-	12.71
Oct-2025	10.62	-	-	-	10.70	+0.08	-	10.70
Nov-2025	12.02	-	-	-	12.10	+0.08	-	12.10
Dec-2025	14.38	-	-	-	14.46	+0.08	-	14.46
Jan-2026	15.18	-	-	-	15.25	+0.07	-	15.25
Feb-2026	14.30	-	-	-	14.38	+0.08	-	14.38
Mar-2026	12.28	-	-	-	12.36	+0.08	-	12.36
Apr-2026	9.64	-	-	-	9.72	+0.08	-	9.72
May-2026	9.76	-	-	-	9.84	+0.08	-	9.84
Jun-2026	10.24	-	-	-	10.32	+0.08	-	10.32
Jul-2026	11.48	-	-	-	11.57	+0.09	-	11.57
Total								-



OTOCOM Power Futures East Japan DT Load Power Day Time (8:45~15:15)							Unit: Yen/kWh	
Month	Pv Close	Open	High	Low	Settle	DOD	Volume	Close
Aug-2024	16.69	-	-	-	16.71	+0.02	-	16.71
Sep-2024	17.16	-	-	-	17.19	+0.03	-	17.19
Oct-2024	15.27	-	-	-	15.46	+0.19	-	15.46
Nov-2024	16.41	-	-	-	16.53	+0.12	-	16.53
Dec-2024	17.65	-	-	-	17.68	+0.03	-	17.68
Jan-2025	18.36	-	-	-	18.61	+0.25	-	18.61
Feb-2025	17.27	-	-	-	17.34	+0.07	-	17.34
Mar-2025	15.05	-	-	-	15.11	+0.06	-	15.11
Apr-2025	14.32	-	-	-	14.40	+0.08	-	14.40
May-2025	14.48	-	-	-	14.56	+0.08	-	14.56
Jun-2025	15.67	-	-	-	15.76	+0.09	-	15.76
Jul-2025	17.38	-	-	-	17.48	+0.10	-	17.48
Aug-2025	19.08	-	-	-	19.18	+0.10	-	19.18
Sep-2025	16.70	-	-	-	16.80	+0.10	-	16.80
Oct-2025	15.52	-	-	-	15.62	+0.10	-	15.62
Nov-2025	16.83	-	-	-	16.92	+0.09	-	16.92
Dec-2025	19.09	-	-	-	19.19	+0.10	-	19.19
Jan-2026	20.23	-	-	-	20.34	+0.11	-	20.34
Feb-2026	18.99	-	-	-	19.09	+0.10	-	19.09
Mar-2026	15.90	-	-	-	16.01	+0.11	-	16.01
Apr-2026	13.07	-	-	-	13.15	+0.08	-	13.15
May-2026	13.37	-	-	-	13.45	+0.08	-	13.45
Jun-2026	14.49	-	-	-	14.57	+0.08	-	14.57
Jul-2026	16.90	-	-	-	17.00	+0.10	-	17.00
Total								

OTOCOM Power Futures West Japan DT Load Power Day Time (8:45~15:15)							Unit: Yen/kWh	
Month	Pv Close	Open	High	Low	Settle	DOD	Volume	Close
Aug-2024	18.25	-	-	-	19.22	+0.97	-	19.22
Sep-2024	16.44	-	-	-	16.63	+0.19	-	16.63
Oct-2024	11.48	-	-	-	11.56	+0.08	-	11.56
Nov-2024	12.85	-	-	-	12.93	+0.08	-	12.93
Dec-2024	14.86	-	-	-	14.91	+0.05	-	14.91
Jan-2025	16.47	-	-	-	16.52	+0.05	-	16.52
Feb-2025	14.92	-	-	-	15.00	+0.08	-	15.00
Mar-2025	12.32	-	-	-	12.37	+0.05	-	12.37
Apr-2025	11.22	-	-	-	11.27	+0.05	-	11.27
May-2025	11.15	-	-	-	11.20	+0.05	-	11.20
Jun-2025	12.87	-	-	-	12.93	+0.06	-	12.93
Jul-2025	15.06	-	-	-	15.13	+0.07	-	15.13
Aug-2025	16.56	-	-	-	16.63	+0.07	-	16.63
Sep-2025	14.14	-	-	-	14.20	+0.06	-	14.20
Oct-2025	11.33	-	-	-	11.39	+0.06	-	11.39
Nov-2025	12.86	-	-	-	12.93	+0.07	-	12.93
Dec-2025	15.73	-	-	-	15.80	+0.07	-	15.80
Jan-2026	16.88	-	-	-	16.96	+0.08	-	16.96
Feb-2026	15.36	-	-	-	15.43	+0.07	-	15.43
Mar-2026	12.79	-	-	-	12.87	+0.08	-	12.87
Apr-2026	9.65	-	-	-	9.73	+0.08	-	9.73
May-2026	10.02	-	-	-	10.09	+0.07	-	10.09
Jun-2026	11.56	-	-	-	11.65	+0.09	-	11.65
Jul-2026	13.57	-	-	-	13.67	+0.10	-	13.67
Total								



OTOCOM Power Futures East Japan Base Load Power Day Time (Weekly) (8:45~15:15)								Unit: Yen/kWh
Month	Pv Close	Open	High	Low	Settle	DOD	Volume	Close
Week 35/24	15.01	-	-	-	15.06	+0.05	-	15.06
Week 36/24	15.34	-	-	-	15.39	+0.05	-	15.39
Week 37/24	15.00	-	-	-	14.90	-0.10	-	14.90
Week 38/24	14.59	-	-	-	14.56	-0.03	-	14.56
Week 39/24	14.19	-	-	-	14.19	0.00	-	14.19
Total								-

OTOCOM Power Futures West Japan Base Load Power Day Time (Weekly) (8:45~15:15)								Unit: Yen/kWh
Month	Pv Close	Open	High	Low	Settle	DOD	Volume	Close
Week 35/24	15.37	15.40	15.40	15.40	16.89	+1.52	2	16.89
Week 36/24	14.70	14.70	14.70	14.70	14.70	0.00	2	14.70
Week 37/24	13.79	-	-	-	13.93	+0.14	-	13.93
Week 38/24	13.23	-	-	-	13.36	+0.13	-	13.36
Week 39/24	13.20	-	-	-	13.33	+0.13	-	13.33
Total							4	

OTOCOM Power Futures East Japan DT Load Power Day Time (Weekly) (8:45~15:15)								Unit: Yen/kWh
Month	Pv Close	Open	High	Low	Settle	DOD	Volume	Close
Week 35/24	17.47	-	-	-	17.48	+0.01	-	17.48
Week 36/24	18.11	-	-	-	18.19	+0.08	-	18.19
Week 37/24	17.83	-	-	-	17.85	+0.02	-	17.85
Week 38/24	16.45	-	-	-	16.50	+0.05	-	16.50
Week 39/24	16.41	-	-	-	16.48	+0.07	-	16.48
Total								-

OTOCOM Power Futures West Japan DT Load Power Day Time (Weekly) (8:45~15:15)								Unit: Yen/kWh
Month	Pv Close	Open	High	Low	Settle	DOD	Volume	Close
Week 35/24	19.89	-	-	-	23.78	+3.89	-	23.78
Week 36/24	18.41	-	-	-	18.65	+0.24	-	18.65
Week 37/24	16.28	-	-	-	16.41	+0.13	-	16.41
Week 38/24	14.81	-	-	-	15.06	+0.25	-	15.06
Week 39/24	15.84	-	-	-	16.03	+0.19	-	16.03
Total								-



<EEX Japanese Power Futures-Tokyo, Aug 28 2024 >

○EEX Japanese Power Futures Tokyo Baseload-Day				○EEX Japanese Power Futures Tokyo Peakload-Day			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
28/08/2024	15.83	-	0	28/08/2024	17.73	-	0
29/08/2024	15.47	960	40	29/08/2024	17.49	-	0
30/08/2024	15.69	-	0	30/08/2024	17.26	-	0
31/08/2024	14.41	-	0	31/08/2024	15.85	-	0
01/09/2024	13.41	-	0	01/09/2024	14.75	-	0
02/09/2024	16.62	-	0	02/09/2024	19.07	-	0
03/09/2024	16.52	-	0	03/09/2024	18.96	-	0
04/09/2024	15.81	-	0	04/09/2024	18.14	-	0
05/09/2024	16.14	-	0	05/09/2024	18.52	-	0
06/09/2024	16.24	-	0	06/09/2024	18.64	-	0
07/09/2024	14.61	-	0	07/09/2024	16.67	-	0
08/09/2024	13.11	-	0	08/09/2024	15.13	-	0
○EEX Japanese Power Futures Tokyo Baseload-Weekend				○EEX Japanese Power Futures Tokyo Peakload-Weekend			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
WkEnd 31/08	13.91	-	0	WkEnd 31/08	15.30	-	0
WkEnd 07/09	13.86	-	0	WkEnd 07/09	-	-	0
○EEX Japanese Power Futures Tokyo Baseload-Week				○EEX Japanese Power Futures Tokyo Peakload-Week			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
Week 35/24	15.15	-	10	Week 35/24	17.50	-	0
Week 36/24	15.58	-	2	Week 36/24	18.67	300	5
Week 37/24	15.18	-	0	Week 37/24	18.64	-	0
Week 38/24	14.77	-	25	Week 38/24	15.63	-	0
Week 39/24	13.52	-	0	Week 39/24	15.78	-	0
○EEX Japanese Power Futures Tokyo Baseload-Month				○EEX Japanese Power Futures Tokyo Peakload-Month			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
Aug-24	14.91	-	3,724	Aug-24	16.71	-	1,675
Sep-24	14.85	43,200	4,919	Sep-24	17.17	-	1,581
Oct-24	14.25	26,040	1,142	Oct-24	15.39	-	234
Nov-24	15.25	6,480	433	Nov-24	16.49	-	26
Dec-24	16.07	19,344	896	Dec-24	17.65	-	56
Jan-25	16.90	7,440	581	Jan-25	18.64	-	204
Feb-25	15.67	-	468	Feb-25	17.56	-	74
Mar-25	14.18	-	464	Mar-25	15.42	-	90
○EEX Japanese Power Futures Tokyo Baseload-Quarter				○EEX Japanese Power Futures Tokyo Peakload-Quarter			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
4/24	15.19	-	1,202	4/24	16.49	-	371
1/25	15.58	-	917	1/25	17.17	-	498
2/25	13.72	-	31	2/25	15.24	-	0
3/25	15.55	-	1	3/25	-	-	0
○EEX Japanese Power Futures Tokyo Baseload-Season				○EEX Japanese Power Futures Tokyo Peakload-Season			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
Win-24	15.38	-	1,216	Win-24	16.81	-	248
Sum-25	14.64	-	178	Sum-25	-	-	0
Win-25	16.36	-	178	Win-25	-	-	0

Settlement Price: Yen/kWh, Volume: MWh, Open Interest: MW



<EEX Japanese Power Futures-Kansai, Aug 28 2024>

◦EEX Japanese Power Futures Kansai Baseload-Week				◦EEX Japanese Power Futures Kansai Peakload-Week			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
Week 35/24	15.17	-	89	Week 35/24	19.10	-	9
Week 36/24	15.67	21,840	311	Week 36/24	19.26	-	0
Week 37/24	14.04	2,520	15	Week 37/24	16.73	-	0
Week 38/24	13.03	-	0	Week 38/24	13.11	-	0
Week 39/24	13.41	-	0	Week 39/24	16.90	-	0

◦EEX Japanese Power Futures Kansai Baseload-Month				◦EEX Japanese Power Futures Kansai Peakload-Month			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
Aug-24	14.65	-	1,520	Aug-24	18.10	-	353
Sep-24	13.85	43,200	2,133	Sep-24	16.76	-	748
Oct-24	11.07	7,440	693	Oct-24	11.66	-	145
Nov-24	12.46	-	288	Nov-24	13.21	-	0
Dec-24	14.00	13,392	333	Dec-24	15.07	-	20
Jan-25	15.49	-	144	Jan-25	16.37	-	10
Feb-25	14.48	-	162	Feb-25	14.93	-	10
Mar-25	12.19	-	153	Mar-25	-	-	0

◦EEX Japanese Power Futures Kansai Baseload-Quarter				◦EEX Japanese Power Futures Kansai Peakload-Quarter			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
4/24	12.51	37,536	346	4/24	13.29	-	84
1/25	14.04	-	382	1/25	14.64	-	35
2/25	11.18	-	10	2/25	12.30	-	0

◦EEX Japanese Power Futures Kansai Baseload-Season				◦EEX Japanese Power Futures Kansai Peakload-Season			
Name	Settlement Price	Volume Trade	Open Interest	Name	Settlement Price	Volume Trade	Open Interest
Win-24	13.27	-	265	Win-24	13.93	-	20
Sum-25	12.32	-	2	Sum-25	-	-	0
Win-25	13.38	-	2	Win-25	-	-	0

Settlement Price: Yen/kWh, Volume: MWh, Open Interest: MW

◎Market Summary

○Summary

<Day-ahead delivery Aug 30>
West jumps high on power plant fuel constraints

Rim Index for Day-ahead delivery surged in West Japan. For Aug 30 delivery, the 24-hour average softened by Yen 0.13 from Aug 29 to Yen 15.25 in East Japan, but jumped by Yen 7.81 to Yen 24.78 in West Japan. The East-West spread was at Yen 9.53 in favor of the West, widening by a whopping Yen 7.94 from Yen 1.59 for Aug 29 delivery.

By time zone, the day time average eased by Yen 0.27 from Aug 29 to Yen 16.85 in East Japan, but soared by Yen 13.40 to Yen 33.19 in West Japan. The peak time average receded by Yen 1.78 to Yen 18.01 in East Japan, but skyrocketed by Yen 21.39 to Yen 42.02 in West Japan. The night time average crept up by Yen 0.07 to Yen 13.02 in East Japan, but inched down by Yen 0.01 to Yen 13.01 in West Japan.

Meanwhile, the 24-hour average, and the intraday high and low in prices by area for Aug 30 delivery were shown in the below table.

24 hours Average	Hokkaido	DoD	Tohoku	DoD	Tokyo	DoD
	13.33	-0.79	15.37	-0.08	15.38	-0.09
	Chubu	DoD	Hokuriku	DoD	Kansai	DoD
	22.02	+5.05	25.83	+8.86	25.83	+8.86
	Chugoku	DoD	Shikoku	DoD	Kyushu	DoD
25.83	+8.86	25.83	+8.86	25.83	+8.86	
System P	DoD					
19.30	+2.92					

※Unit : Yen/kWh

Area	Hokkaido	Tohoku	Tokyo	Chubu	Hokuriku
High Price	21.00	21.00	21.00	45.00	45.00
Low Price	10.20	12.61	12.61	11.02	11.02
Area	Kansai	Chugoku	Shikoku	Kyushu	System P
High Price	45.00	45.00	45.00	45.00	40.01
Low Price	11.02	11.02	11.02	11.02	12.57

※Unit : Yen/kWh

The weather on Aug 30 was forecast to be rainy across Japan due to the typhoon No10 (ShanShan). West Japan would have rainstorm in most areas, with 24-hour rainfall expected at 600 milliliters in southern Kyushu and 400 milliliters in northern Kyushu and Shikoku. Even on Aug 29, linear precipitation belts widely took place, bringing record-breaking heavy rain. Thus, power producers

and Kansai and Kyushu would newly suspend or lower output at multiple facilities during Aug 29-30. (For details, please refer to the below section of "Thermal Power Plant Situation".) All of those units would face fuel constraints, with a return to normal operation scheduled during Sep 2-4. Violent storms and high tides from the typhoon No10 apparently made it difficult for LNG tankers and coal carriers to enter the discharging ports. Meanwhile, Hokkaido was forecast to be mostly sunny, so that solar power supply would be expected.

The highest temperature on Aug 30 was forecast to be at 29-34 degrees from Tohoku to Kyushu, flat or lower than Aug 29 in many areas. Summer heat would be alleviated like Aug 28, so that air-conditioning demand would be curbed.

In the JEPX auction, volumes of offers for Aug 30 delivery were 1,061.12 mil kWh, down 3.9% from Aug 29. Meanwhile, volumes of bids expanded by 6.8% to 1,112.44 mil kWh. Bids outstripped offers in 25 windows. Bids exceeded offers for the first time since Jul 24.

During 08:00-16:00 hours, spot prices weakened in three areas in East Japan, but leaped in six areas in West Japan. In five areas from Hokuriku to Kyushu, trade levels rose steeply from Aug 29 to mark the intraday high of Yen 45.00 in one window and Yen 42.44 in other 13 windows out of 14 windows during 09:00-14:00 hours. The price of Yen 45.00 was the highest in the fiscal year 2024. A source at a power producer and supplier said, "Power producers could have made spot purchases in a bid to make up for supply shortfalls created by output reduction at several generation facilities. The move may have pushed up bids even higher." Chubu also extended gains from Aug 29 to mark Yen 45.00 during 14:00-14:30 hours, but the increase was rather limited compared with other areas in West Japan. Automobile makers led by Toyota

decided to leave domestic factories out of operation from Aug 29 onward. Chubu, a hub of the automobile industry, would see a remarkable drop in extra-high and high voltage power demand, and it seemed to have taken a toll on the price trends.

08:00-16:00 Average	Hokkaido	DoD	Tohoku	DoD	Tokyo	DoD
	12.20	-2.76	15.97	-0.38	15.99	-0.36
	Chubu	DoD	Hokuriku	DoD	Kansai	DoD
28.76	+7.85	40.19	+19.28	40.19	+19.28	
	Chugoku	DoD	Shikoku	DoD	Kyushu	DoD
40.19	+19.28	40.19	+19.28	40.19	+19.28	

※Unit : Yen/kWh

During 16:00-22:00 hours as well, spot prices jumped in six areas in West Japan. In four windows during 16:00-18:00 hours, spot prices marked Yen 45.00 in one window and Yen 42.44 in three windows, lifting the evening average sharply. During the time zone, volumes of offers shrank by 5.5% from Aug 29 while bids expanded remarkably by 11.2%. Meanwhile, three areas in East Japan were almost stable from Aug 29.

16:00-22:00 Average	Hokkaido	DoD	Tohoku	DoD	Tokyo	DoD
	18.31	+0.04	18.31	+0.04	18.31	+0.04
	Chubu	DoD	Hokuriku	DoD	Kansai	DoD
28.07	+9.76	28.07	+9.76	28.07	+9.76	
	Chugoku	DoD	Shikoku	DoD	Kyushu	DoD
28.07	+9.76	28.07	+9.76	28.07	+9.76	

※Unit : Yen/kWh

Night time prices hovered in a tight range in all of nine areas. Especially, Tokyo and six areas in West Japan were little changed from Aug 29.

Night Time Average	Hokkaido	DoD	Tohoku	DoD	Tokyo	DoD
	11.25	+0.28	13.13	+0.10	13.13	+0.04
	Chubu	DoD	Hokuriku	DoD	Kansai	DoD
13.01	-0.01	13.01	-0.01	13.01	-0.01	
	Chugoku	DoD	Shikoku	DoD	Kyushu	DoD
13.01	-0.01	13.01	-0.01	13.01	-0.01	

※Unit : Yen/kWh

For Aug 30 delivery, price decoupling occurred at four cross-area interconnections as follows. Price decoupling for 15 hours (30 windows) between Hokkaido and Tohoku, up 3 windows from Aug 29. Price decoupling for 0.5 hour (1 window) between Tohoku and Tokyo, down 2 windows from Aug 29. Price decoupling for 11.5 hours (23 windows) between Tokyo and Chubu, up 7 windows from Aug 29. Price decoupling for 5.5 hours (11 windows) between Chubu and Kansai after no decoupling for Aug 29. (For further details on price decoupling, please refer to the tables in “JEPX Day-

Ahead Spot Data” and graphs in “JEPX Day-Ahead Spot Price Charts” as shown below.

In relation to thermal power plants, four units would be sent off line on Aug 30, including two units with a combined capacity of 556.45MW in East Japan and two units with a combined capacity of 1,350MW in West Japan. Meanwhile, three units would be restarted on Aug 30, including two units with a combined capacity of 707.1MW in East Japan and one 700MW unit in West Japan.

Meanwhile, a total of 15 thermal units were scheduled to enter output controls on Aug 30, including one unit in East Japan and 14 units in West Japan. On the other hand, two units in West Japan would return from output reduction on Aug 30. (Returning units do not include those units that will be put under output controls and sent back to normal operation on the same day. For details, please refer to the below section of “Thermal Power Plant Situation”.)

A source at a power producer and supplier pointed out, “The typhoon No10 is shaking spot prices this week. The typhoon No10 was making its way very slowly, and the source believed, “any impact from the typhoon will be prolonged.” The source added, “Demand will decrease amid alleviated summer heat, but a series of thermal unit shutdowns and output cutbacks are giving a great impact on spot prices. Power reserve rates in West Japan are quite low these days, but the number of thermal units is bigger than last year. Unexpected suspensions of thermal units are pushing down the reserve rates.” Kyushu and Shikoku relied more heavily on renewable energy such as photovoltaic and wind generation. But there would be little scope for power generation based on renewable energy, so that lower output at thermal units could give a certain impact on supply-demand fundamentals and price trends.

Meanwhile, Shikoku EPC halted the 315MW No1 and 300MW No2 units at its Hongawa pumped-storage power station for a planned suspension starting 15:00 hours on Aug 29. The shutdown was caused by river constraints, with no restart prospect

as of 16:00 hours on the same day. The typhoon No10 apparently forced power producers to send general hydraulic power stations including pumped-storage plans one after another.

Kyushu faces blackouts at 200K households

In Kyushu, a massive size of blackouts occurred due to the typhoon No10. According to Kyushu EPC, nearly 223,990 households suffered power outages led by Kagoshima prefecture as of 16:00 hours on Aug 29. A source at METI (Ministry of Economy, Trade and Industry) said, "Generally speaking, we call over 100,000 households as a massive power outage. In this sense, 250,000 cases in Kyushu are extremely huge. But on the other hand, it means a fall in power demand. Kyushu EPC is cutting runs at thermal units, but reserve rates are still maintained around 8%, so that there is no tightness in supply-demand fundamentals at this point."

Typhoon to bring rainstorm in Fukuoka Aug 30

According to the weather forecast released by the Japan Meteorological Agency at 11:00 hours on Aug 29, the highest temperature in major cities in East Japan on Aug 30 would be at 29 degrees in Tokyo, 3 degrees lower than Aug 29, and 29 degrees in Sendai and Sapporo, both down 1 degree. In West Japan, the day's high was forecast to be at 35 degrees in Osaka, up 3 degrees, 30 degrees in Nagoya, unchanged, and 33 degrees in Fukuoka, up 4 degrees. The lowest temperature on Aug 30

was forecast to be at 24 degrees in Tokyo and Sendai, both 1 degree lower than Aug 29, 23 degrees in Sapporo, up 3 degrees, 27 degrees in Osaka, up 1 degree, 25 degrees in Nagoya, down 1 degree, and 26 degrees in Fukuoka, unchanged.

Meanwhile, the weather in major cities on Aug 30 was forecast to be rainy in Tokyo, cloudy mixed with rain in Sendai, partly cloudy with sunshine in Sapporo, cloudy mixed with rain in Osaka, rainy in Nagoya, and rainstormy in Fukuoka.

According to the weekly forecast for Aug 30-Sep 5 by the Japan Meteorological Agency, the weather during the period would be as follows.

In North Japan and East Japan, the weather was forecast to be cloudy or rainy during Sep 1-3. The weather during Sep 4-5 would be cloudy or sunny.

In West Japan, clouds would spread out with rain expected from place to place during Sep 1-3. The weather during Sep 4-5 was widely forecast to be cloudy or sunny.

Meanwhile, the typhoon No10 would bring stormy weather through around Sep 1-2. There would be a threat of warning-level heavy rain, high tides and very rough sea conditions, depending on the status of the typhoon. On Sep 1, some parts of East Japan were expected to have warning-level heavy rain.

Thermal Power Plant Situation

18 units in West to stop, cut run on fuel constraints

It became apparent on Aug 29 that producers in West Japan would suspend or lower output at 18 thermal units with a combined capacity of 11,074MW during Aug 29-31 led by Kansai, Kyushu and Chugoku in preparation for an approach of the typhoon No 10.

Kansai Area

Nine units would enter output cutbacks starting Aug 30 for fuel constraints, including Kansai EPC's 729MW No5 and 713MW No6 units at its Himeji Daiichi LNG-fired power station as well as the No1-

No6 units with a respective capacity of 486.5MW at its Himeji Daini LNG-fired power station, and Mitsubishi Heavy Industries' 566MW No2 unit fed with city gas/kerosene at its Mitsubishi Takasago factory demonstration combined cycle power plant. All of those units would return to normal operation on Sep 4. The output would be slashed by a combined 2,988MW for nine units.

Kobelco Power Kobe was scheduled to halt the 700MW No1 and 650MW No3 units at its Kobe coal-fired power station for a planned suspension

starting Aug 30 for ash delivery constraints. Both units would go back to normal service on Sep 3.

At its Kobe coal-fired power station, the 700MW No2 unit would enter output reduction starting Aug 29. Meanwhile, the 650MW No4 unit would be put under output controls starting Aug 30. Both units would resume normal operation on Sep 2. The output would be lowered by a combined 761.7MW for two units.

Kyushu Area

Kyushu EPC mulled curtailing output at the 700MW No1 unit at its Reihoku coal-fired power station starting Aug 29. There was no prospect for normalization as of 16:00 hours on the same day. The output would be reduced by 297.5MW.

Oita Co-operative Thermal Power was poised to trim output at the 147MW No3 unit fed with blast furnace gas at its Oita power station starting Aug 29. There was no prospect for normalization as of 16:00 hours on the same day.

J-POWER was slated to curb output at the No1 and No2 units with a respective capacity of 1,000MW at its Matsuura coal-fired power station in Kyushu starting Aug 30 due to an approach of the typhoon. Both units would resume normal operation on Aug 31.

Chugoku Area

J-POWER was scheduled to put the 600MW No1 unit at its Takehara coal-fired power station in Chugoku under output reduction starting Aug 31 in a bid to cope with lower coal inventories due to an approach of the typhoon. The unit would go back to normal service on Sep 1. The output would be curtailed by 420MW. Later, the unit would enter output reduction again starting Sep 2, with normalization planned on Sep 3.

Others

J-POWER also mulled lowering output at the new No1 and No2 units with a respective capacity of 600MW at its Isogo coal-fired power station in

Tokyo starting Aug 31 due to ash treatment constraints due to an approach of the typhoon. Both units would return to normal operation on Sep 4. The output would be reduced by 780MW for two units.

Hibikinada Energy Park unexpectedly switched off its 112MW Hibikinada coal/biomass power plant fed with wood pellets at 13:02 hours on Aug 29. The cause of the shutdown was under investigation, with a restart point unavailable as of 16:00 hours on the same day.

On Aug 3, four units would be idled as mentioned in Market Commentary, including two units with a combined capacity of 556.45MW in East Japan and two units with a combined capacity of 1,350MW in West Japan. Meanwhile, three units would be sent back in service on Aug 30, including two units with a combined capacity of 707.1MW in East Japan and one 700MW unit in West Japan.

Thermal units to enter output controls (Others)

Hokuriku EPC was poised to lower output at the 700MW No2 unit at its Tsuruga coal-fired power station starting Aug 30 for a combustion test for new coal grades. The unit would go back to normal service on Aug 31.

Kashima Power mulled trimming output at the 645MW No2 unit at its Kashima coal-fired power station in Tokyo starting Aug 30 for a glitch at the ash treatment facility. The unit would return to normal operation on Sep 2.

Thermal units to return from output controls

J-POWER mulled normalizing operation at the No1 and No2 units with a respective capacity of 1,000MW at its Matsuura coal-fired power station in Kyushu on Aug 30. Both units were run at curbed rates since Aug 29 due to an approach of the typhoon.

Shutdown and restart plans through Sep 2 were shown in the below table.



Thermal Power Plants:Operation forecast Aug 30

Company	Plant	Area	Fuel	Unit	Output(kW)	Outage	Period	Restart	Update	Remarks	
Shutdown											
Hokkaido Electric Power Company	Sunagawa	Hokkaido	Coal	No.4	125,000	Planned	30-Aug-24 0:00	22-Nov-24	24-Jul-24 14:11	Regular operator inspection	
Hokuriku Electric Power Company	Tsuruga	Hokuriku	Coal	No.2	700,000	Output reduction	30-Aug-24 22:00	31-Aug-24	27-Aug-24 11:21	"New Charcoal Combustion Test Ave: 175,955kW Min: 560,000kW Min: 127,500kW"	
Kansai Electric Power Company	Himeji-Daiichi	Kansai	Gas	No.5	729,000	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:59	"Fuel constraints due to approaching typhoons Min: 729,000kW Min: 0kW"	
				No.6	713,000	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 21:00	"Fuel constraints due to approaching typhoons Min: 713,000kW Min: 0kW"	
	Himeji-Daini	Kansai	Gas	No.1	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:34	"Fuel constraints due to approaching typhoons Min: 486,500kW Min: 0kW"	
				No.2	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:35	"Fuel constraints due to approaching typhoons Min: 486,500kW Min: 0kW"	
				No.3	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:35	"Fuel constraints due to approaching typhoons Min: 486,500kW Min: 0kW"	
				No.4	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:35	"Fuel constraints due to approaching typhoons Min: 486,500kW Min: 0kW"	
				No.5	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:55	"Fuel constraints due to approaching typhoons Min: 486,500kW Min: 0kW"	
				No.6	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:56	"Fuel constraints due to approaching typhoons Min: 486,500kW Min: 0kW"	
	J-POWER	Takehara	Chugoku	Coal	No.3	700,000	Output reduction	30-Aug-24 9:00	31-Aug-24	28-Aug-24 16:27	"Our management number: TRA24081 Bangka Burning Max: 700,000kW Min: 350,000kW"
		Matsuura	Kyusyu	Coal	No.1	1,000,000	Output reduction	29-Aug-24 0:25	30-Aug-24	26-Aug-24 18:16	Max: 500,000 kW Minimum: 500,000 kW Typhoon Approach Response Our management number: TTA24160"
No.2					1,000,000	Output reduction	29-Aug-24 0:34	30-Aug-24	26-Aug-24 18:12	Max: 500,000 kW Minimum: 500,000 kW Typhoon Approach Response Our management number: TTA24161"	
Kashima Power Company[Kashima	Tokyo	Coal	No.2	645,000	Output reduction	30-Aug-24 0:00	02-Sep-24	28-Aug-24 16:59	Due to trouble with ash disposal equipment	
Kobelco Power Kobe-Daini Co.,Ltd.	Kobe	Kansai	Coal	No.1	700,000	Planned	30-Aug-24 0:30	03-Sep-24	29-Aug-24 13:48	Coal ash shipment constraints	
		Kansai	Coal	No.3	650,000	Planned	30-Aug-24 0:20	03-Sep-24	29-Aug-24 14:04	Ditto	
		Kansai	Coal	No.4	650,000	Output reduction	30-Aug-24 0:00	02-Sep-24	28-Aug-24 22:13	Ditto	
Mitsubishi Heavy Industries, Ltd.	Takasago	Kansai	City Gas/Kerosene	No.1	566,000	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 21:02	"Fuel constraints due to approaching typhoons Min: 566,000kW Min: 0kW"	
ENEOS	Negishi	Tokyo	Oil	No.1	431,450	Planned	30-Aug-24 9:00	24-Nov-24	16-Aug-24 10:09	Periodic inspection	



Restart										
JERA Company	Hekinan	Chubu	Coal	No.3	700,000	Planned	10-Aug-24 18:00	30-Aug-24	27-Aug-24 13:35	Turbine related facilities
J-POWER	Matsuura	Kyusyu	Coal	No.1	1,000,000	Output reduction	29-Aug-24 0:25	30-Aug-24	26-Aug-24 18:16	Max: 500,000 kW Minimum: 500,000 kW Typhoon Approach Response Our management number: TTA24160"
				No.2	1,000,000	Output reduction	29-Aug-24 0:34	30-Aug-24	26-Aug-24 18:12	Max: 500,000 kW Minimum: 500,000 kW Typhoon Approach Response Our management number: TTA24161"
Ogishima Power Corporation	Ogishima	Tokyo	Gas	No.1	407,100	Unplanned	27-Aug-24 23:35	30-Aug-24	28-Aug-24 16:12	Facility protection
Kashima Joint Power Company	Kashima	Tokyo	Gas	No.5	300,000	Planned	28-Aug-24 6:19	30-Aug-24	28-Aug-24 06:57	Fuel adjustment

Thermal Power Plants:Operation forecast Aug 31

Company	Plant	Area	Fuel	Unit	Output(kW)	Outage	Period	Restart	Update	Remarks
Shutdown										
Tohoku Electric Power Company	Hachinohe	Tohoku	Gas	No.5GTB	276,100	Output reduction	31-Aug-24 13:00	01-Sep-24	29-Aug-24 13:31	*Maximum reduction of 246,100 kW Minimum degradation 51,000 kW Loss of power due to start-up curve from stoppage work and temperature effects"
Tohoku Electric Power Company	Haramachi	Tohoku	Coal	No.2	1,000,000	Output reduction	31-Aug-24 15:00	31-Aug-24	22-Aug-24 13:05	Min914,000kW Min165,000kW Reduction of output due to work and unpacking curve for stalled work
JERA Company	Kawagoe	Chubu	Gas	No.3-1	243,000	Planned	31-Aug-24 7:00	31-Aug-24	26-Aug-24 18:31	Boiler related equipment
J-POWER	Isogo	Tokyo	Coal	No.1	600,000	Output reduction	31-Aug-24 0:55	04-Sep-24	29-Aug-24 14:05	Max: 390,000 kW Minimum: 390,000 kW Restrictions on ash disposal due to the approach of a typhoon Company management number: TPA24178"
		Tokyo	Coal	No.2	600,000	Output reduction	31-Aug-24 1:25	04-Sep-24	29-Aug-24 14:07	Max: 390,000 kW Minimum: 390,000 kW Restrictions on ash disposal due to the approach of a typhoon Company management number: TPA24179"
J-POWER	Takehara	Chugoku	Coal	No.1	700,000	Output reduction	31-Aug-24 0:35	01-Sep-24	29-Aug-24 15:57	Max: 420,000 kW Minimum: 420,000 kW Responding to a decrease in the amount of coal stored due to the approach of a typhoon Company Management Number: TRA-24-141"



Restart										
Tohoku Electric Power Company	Hachinohe	Tohoku	Gas	No.5GTB	276,100	Planned	19-Aug-24 10:54	31-Aug-24	26-Aug-24 15:42	HRSGEquipment failure
				No.5ST	141,900	Planned	19-Aug-24 10:54	31-Aug-24	26-Aug-24 15:43	HRSGEquipment failure
	Haramachi	Tohoku	Coal	No.2	1,000,000	Output reduction	31-Aug-24 15:00	31-Aug-24	22-Aug-24 13:05	"Min 914,000 kW Min 165,000 kW Reduction of output due to work and unpacking curve for stalled work"
	Minami-Yokohama	Tokyo	Gas	No.1	350,000	Output reduction	25-Aug-24 10:30	31-Aug-24	9-Jul-24 18:58	System work Ave: 186,363kW Min: 196,792kW Min: 100,148kW
				No.2	350,000	Output reduction	25-Aug-24 10:30	31-Aug-24	9-Jul-24 18:54	System work Ave: 186,363kW Min: 196,792kW Min: 100,148kW
				No.3	450,000	Output reduction	24-Aug-24 10:00	31-Aug-24	25-Aug-24 07:07	System work Ave: 192,036kW Min: 196,792kW Min: 101,754kW
JERA Company (Chubu)	Kawagoe	Chubu	Gas	No.3~1	243,000	Planned	31-Aug-24 7:00	31-Aug-24	26-Aug-24 18:31	Boiler related equipment
Hokuriku Electric Power Company	Tsuruga	Hokuriku	Coal	No.2	700,000	Output reduction	30-Aug-24 22:00	31-Aug-24	27-Aug-24 11:21	"New Charcoal Combustion Test Ave:175,955kW Min:560,000kW Min:127,500kW"
	Toyama	Hokuriku	Oil	No.4	250,000	Planned	21-Aug-24 22:00	31-Aug-24	27-Aug-24 11:07	7B Feed Water Heater Thin Tube Leak Repair
Shikoku Electric Power Company	Anan	Shikoku	Oil	No.3	450,000	Output reduction	22-Jul-24 18:00	31-Aug-24	22-Jul-24 17:47	Min: 450,000kW Min: 0kW
	Sakaide	Shikoku	Gas	No.1	296,000	Output reduction	01-Aug-24 0:00	31-Aug-24	25-Jul-24 10:48	"Planned consumption by operating one tank Min:296,000kW Min:0kW"
				No.2	289,000	Output reduction	01-Aug-24 0:00	31-Aug-24	25-Jul-24 10:49	"Planned consumption by operating one tank Min:289,000kW Min:0kW"
			Oil	No.3	450,000	Output reduction	22-Jul-24 18:00	31-Aug-24	22-Jul-24 17:49	Min: 450,000 kW Min: 0 kW
			Gas	No.4	350,000	Output reduction	01-Aug-24 0:00	31-Aug-24	25-Jul-24 10:51	"Planned consumption by operating one tank Min:350,000kW Min:0kW"
J-POWER	Takehara	Chugoku	Coal	No.3	700,000	Output reduction	30-Aug-24 9:00	31-Aug-24	28-Aug-24 16:27	"Our management number: TRA24081 Bangka Burning Max:700,000kW Min:350,000kW"
	Matsuura	Kyusyu	Coal	No.1	1,000,000	Output reduction	30-Aug-24 0:05	31-Aug-24	28-Aug-24 18:24	Max: 600,000 kW Minimum: 600,000 kW Typhoon Approach Response Our management number: TTA24163"
		Kyusyu	Coal	No.2	1,000,000	Output reduction	30-Aug-24 0:14	31-Aug-24	28-Aug-24 18:26	Max: 700,000 kW Minimum: 700,000 kW Typhoon Approach Response Our management number: TTA24164"
	Matsushima	Kyusyu	Coal	No.1	500,000	Output reduction	29-Aug-24 0:52	31-Aug-24	28-Aug-24 18:18	Maximum: 260,000 kW Minimum: 260,000 kW Typhoon Approach Response Our control number: TSA24049"



		Kyusyu	Coal	No.2	500,000	Output reduction	29-Aug-24 0:52	31-Aug-24	28-Aug-24 18:19	Maximum: 260,000 kW Minimum: 260,000 kW Typhoon Approach Response Our control number: TSA24049"
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Thermal Power Plants:Operation forecast Sep 1

Company	Plant	Area	Fuel	Unit	Output(kW)	Outage	Period	Restart	Update	Remarks
Shutdown										
Tohoku Electric Power Company	Haramachi	Tohoku	Coal	No.2	1,000,000	Planned	01-Sep-24 0:00	06-Dec-24	5-Mar-24 16:10	Work
JERA Company	Chiba	Tokyo	Gas	No.1~1	360,000	Planned	01-Sep-24 8:00	01-Sep-24	28-Aug-24 11:20	Power equipment related
	Minami-Yokohama	Tokyo	Gas	No.1	350,000	Output reduction	01-Sep-24 0:00	05-Sep-24	9-Aug-24 10:15	System work Ave: 124,964kW Min: 151,017kW Min: 100,142kW
				No.2	350,000	Output reduction	01-Sep-24 0:00	05-Sep-24	9-Aug-24 10:22	System work Ave: 124,964kW Min: 151,017kW Min: 100,142kW
				No.3	450,000	Output reduction	01-Sep-24 0:00	05-Sep-24	9-Aug-24 10:20	System work Ave: 124,964kW Min: 151,017kW Min: 100,142kW
	Nishi-Nagoya	Chubu	Gas	No.7-1	1,188,200	Planned	01-Sep-24 0:00	05-Jan-25	5-Mar-24 13:18	Reguler inspection
Shikoku Electric Power Company	Sakaide	Shikoku	Gas	No.1	296,000	Output reduction	01-Sep-24 0:00	30-Sep-24	21-Aug-24 09:58	Planned consumption by operating one tank Min:296,000kW Min:0kW
				No.2	289,000	Output reduction	01-Sep-24 0:00	30-Sep-24	21-Aug-24 10:00	Planned consumption by operating one tank Min:289,000kW Min:0kW"
				No.4	350,000	Output reduction	01-Sep-24 0:00	30-Sep-24	21-Aug-24 10:01	"Planned consumption by operating one tank Min:350,000kW Min:0kW"
Kyusyu Electric Power Company	Matsuura	Kyusyu	Coal	No.1	700,000	Planned	01-Sep-24 0:00	30-Nov-24	26-Jan-24 14:43	Periodic self-inspection
J-POWER	Takehara	Chugoku	Coal	No.3	700,000	Planned	01-Sep-24 0:00	18-Dec-24	20-Aug-24 09:48	"Inspection work Our management number: TRA24002"
Kawasaki Natural Gas Power Generation Company	Kawasaki	Tokyo	Gas	No.2	413,000	Planned	01-Sep-24 6:30	02-Sep-24	15-Aug-24 12:06	Periodic Maintenance
Soma Energy Park LCC.	Soma	Tohoku	Coal	-	112,000	Planned	01-Sep-24 17:00	03-Sep-24	26-Aug-24 10:38	Equipment Inspection and Fuel Inventory Adjustment
Restart										
JERA Company	Chiba	Tokyo	Gas	No.1~1	360,000	Planned	01-Sep-24 8:00	01-Sep-24	28-Aug-24 11:20	Power equipment related
Kansai Electric Power Company	Ako	Kansai	Oil	No.1	600,000	Planned	31-Aug-24 0:00	01-Sep-24	26-Aug-24 13:02	Generator work
J-POWER	Takehara	Chugoku	Coal	No.1	600,000	Output reduction	31-Aug-24 0:35	01-Sep-24	29-Aug-24 15:57	Max: 420,000 kW Minimum: 420,000 kW Responding to a decrease in the amount of coal stored due to the approach of a typhoon Company Management Number: TRA-24-141"

Thermal Power Plants:Operation forecast Sep 2

Company	Plant	Area	Fuel	Unit	Output(kW)	Outage	Period	Restart	Update	Remarks
Shutdown										
Kansai Electric Power Company	Ako	Kansai	Oil	No.2	600,000	Planned	02-Sep-24 0:00	15-Sep-24	9-Mar-23 18:33	Generator work
J-POWER	Takehara	Chugoku	Coal	No.1	600,000	Output reduction	02-Sep-24 0:00	03-Sep-24	29-Aug-24 16:00	Max: 300,000 kW Minimum: 300,000 kW Responding to a decrease in the amount of coal stored due to the approach of a typhoon Company Management Number: TRA-24-142*
Restart										
Kashima Power Company[Kashima	Tokyo	Coal	No.2	645,000	Output reduction	30-Aug-24 0:00	02-Sep-24	28-Aug-24 16:59	Due to trouble with ash disposal equipment
Kawasaki Natural Gas Power Generation	Kawasaki	Tokyo	Gas	No.2	413,000	Planned	01-Sep-24 6:30	02-Sep-24	15-Aug-24 12:06	Periodic maintenance
Kobelco Power Kobe Co.,Ltd.	Kobe	Kansai	Coal	No.2	700,000	Output reduction	29-Aug-24 0:00	02-Sep-24	29-Aug-24 13:49	Coal ash shipment constraints
Kobelco Power Kobe-Daini Co.,Ltd.	Kobe	Kansai	Coal	No.4	650,000	Output reduction	30-Aug-24 0:00	02-Sep-24	28-Aug-24 22:13	Coal ash shipment constraints

Forward Prices (Fuel Price Trends)
Forward prices ease back as crude, coal sink deeply

Rim Index for forward prices fell back on Aug 29. As for fuel price trends before yen conversion on Aug 28, Rim's JCC (Japan Crude Cocktail) forecast, C-Fuel prices in Asia and FOB Newcastle Australia thermal coal prices weakened across the board from Aug 27. Meanwhile, Rim's DES Northeast Asia LNG prices turned higher. The steep fall in crude and coal prices drove forward prices lower. But the gain in LNG prices erased part of the loss in forward prices. In Tokyo, some prompt months flipped into positive territory thanks to its high dependency on LNG-fired power generation.

On Aug 28, Dubai paper swaps, a criterion used to forecast the JCC, pulled back by \$1.46-1.55 from Aug 27. Dubai paper swaps stood in the high \$76 level per barrel for October 2024, the low \$76 level for November 2024, and the low \$72 level for December 2025. On Aug 28, the NYMEX WTI contract for October 2024 ended at 74.52, declining further by \$1.01 from Aug 27. Crude futures were outpaced by sell-offs amid growing prospects for a slowdown in crude oil demand in US. Weekly oil statistics released by the US Energy Information Administration (EIA) on Wednesday showed crude oil inventories fell by 800,000 barrels in the week

ended Aug 23. But the decrease in stocks was smaller than the market's initial forecast for a 2.3 mil barrel drawdown. In the international crude oil market as of 17:00 hours Tokyo time on Aug 29, the NYMEX WTI contract for October 2024 traded at \$74.77 while the ICE Brent contract for October 2024 hovered at \$78.79.

The DES Northeast Asia LNG market climbed up on Aug 28. LNG prices increased to \$14 per mmBtu for prompt October 2024 arrival, the mid \$14 level for November 2024 arrival, and the high \$14 level for December 2024 arrival. European natural gas prices gained ground on Aug 27, and the LNG market in Northeast Asia also followed suit. Meanwhile, Japanese end-users eyed purchasing LNG cargoes for October arrival on the heels of a production issue at the Ichthys project in Australia. This was also cited a bullish factor.

In the thermal coal market on Aug 28, FOB Newcastle prices ended at \$146.00 per ton for the October 2024 contract, down \$3.15 from Aug 27. The November 2024 contract settled down \$3.05 at \$147.00 while the December 2025 contract was \$4.15 lower at \$155.20.



Fuel prices on a yen-converted basis were calculated as follows. Crude prices (JCC + petroleum and coal tax) eased back to Yen 78,590 for the front month of October 2024, down Yen 1,000 from Aug 28. Compared to the front month, prices for December 2024 were Yen 3,480 lower and prices for December 2025 were Yen 7,450 lower. For C-Fuel (import price + import tax + petroleum and coal tax), prices for October 2024 were Yen 1,720 higher at Yen 86,290. Compared to the front month, prices for December 2024 were Yen 2,620 lower and

prices for December 2025 were Yen 8,610 lower. For LNG (mixture of JCC and DES Northeast Asia spot price + petroleum and coal tax), prices for October 2024 were Yen 290 higher at Yen 104,890.

Compared to the front month, prices for December 2024 were Yen 3,350 lower and prices for December 2025 were Yen 15,000 lower. For coal (FOB Newcastle price + freight cost + petroleum and coal tax), prices for October 2024 were Yen 550 lower at Yen 24,030. Compared to the front month, prices for December 2024 were Yen 510 higher and prices for December 2025 were Yen 1,340 higher.

OTOCOM Power Futures Summary

Night, day sessions see base load deals in 24 lots

On the Tokyo Commodity Exchange (TOCOM) on Aug 29, deals in a combined 24 lots were confirmed including 20 lots in the night time (16:30-19:00 hours) session and four lots in the day time (8:45-15:15 hours) session.

The settlement prices on Aug 29 generally gained further ground in both East Japan and West Japan.

In the night time session on Aug 29, base load in East Japan was clinched for monthly delivery, with 20 lots priced at Yen 16.90 for January 2025. The trade level was up Yen 0.24 from the settlement price on Aug 28. The item previously changed hands at Yen 16.50 in 20 lots in the day time session on Aug 8.

In the day time session on Aug 29, base load in West Japan was transacted for weekly delivery. Two lots each changed hands for the 35th week (Aug 24-30) and 36th week (Aug 31-Sep 6) 2024. The prices were at Yen 15.40 for the 35th week and Yen 14.70 for the 36th week. Compared with the settlement prices on Aug 28, the trade levels were up Yen 0.03 for the 35th week and equal for the 36th week. The 35th week was previously traded at Yen 15.00 in six lots in the night time session on Aug 22. The 36th week was previously clinched at Yen 14.20 in two lots on Aug 27.

In day time (08:45-15:15 hours) trade as of 15:00 hours on Aug 29, bids and offers were shown in the below table.

Date	Transaction	Item	Delivery	Price	Lot
Aug 29	Night Time	East area base load	Jan-25	16.90	20
Aug 29	Day Time	West area base load	35W-24 (Aug 24-30)	15.40	2
Aug 29	Day Time	West area base load	36W-24 (Aug 31-Sep 6)	14.70	2

Price: Yen/kWh, Lot: 100kWh



Contract Months	East area baseload				West area Baseload				East area day time load				West area day time load			
	Offer	lot	Bid	lot	Offer	lot	Bid	lot	Offer	lot	Bid	lot	Offer	lot	Bid	lot
Aug-24	-	-	-	-	-	-	-	-	-	-	-	-	21.39	6	19.00	6
Sep-24	-	-	-	-	14.80	5	13.75	40	-	-	-	-	-	-	-	-
Oct-24	14.40	20	14.10	20	11.30	20	10.90	20	15.50	5	-	-	-	-	11.20	10
Nov-24	15.55	20	15.05	40	12.60	20	12.20	20	-	-	-	-	-	-	-	-
Dec-24	16.25	20	15.90	20	14.20	20	13.75	20	-	-	-	-	-	-	-	-
Jan-25	16.85	20	15.29	26	-	-	-	-	-	-	-	-	-	-	-	-
Feb-25	16.30	20	14.26	28	-	-	-	-	-	-	-	-	-	-	-	-
Mar-25	-	-	-	-	-	-	9.75	50	-	-	-	-	-	-	-	-

Unit:Yen/kWh, lot:100kWh

Contract Weekly	East area baseload Weekly				West area Baseload Weekly				East area day time load Weekly				West area day time load Weekly			
	Offer	lot	Bid	lot	Offer	lot	Bid	lot	Offer	lot	Bid	lot	Offer	lot	Bid	lot
35W-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36W-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37W-24	14.90	20	-	-	14.10	2	12.40	2	-	-	-	-	-	-	-	-
38W-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39W-24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Unit:Yen/kWh, lot:100kWh

OEEX Power Futures Summary

Kansai sees weekly base actively traded Aug 29

On the OTC trading platform for power futures launched by the European Energy Exchange (EEX), a combined 117MW was transacted in Tokyo and Kansai after 17:00 hours on Aug 28. In Tokyo, base load changed hands for September, October and December 2024. The prices and volumes were Yen 14.80-14.85 in 15MW for September, Yen 14.00-14.25 in 30MW for October and Yen 16.05-16.10 in 7MW for December.

In Kansai, base load was traded in a combined 40MW for the 36th week (Sep 2-8) 2024. The prices were at Yen 15.50-15.70.

For monthly contracts, base load witnessed deals for September, October and December 2024. The prices and volumes were Yen 13.80-13.90 in 15MW for September, Yen 10.85 in 5MW for October and Yen 14.00 in 5MW for December.

In the trade on Aug 29, a combined 298MW was transacted in Kansai and Tokyo as of 17:00 hours. In Kansai, base load was clinched in a combined 157MW for the 36th week 2024. The prices were at

Yen 16.40-18.00. Weekly contracts were actively traded on prospects the typhoon No10 that was making its way slowly would continue to disrupt generation facility operation mainly in West Japan next week. Trade volumes on Kansai base load for the 36th week expanded to a combined 287MW between Aug 28 and 17:00 hours on Aug 29.

In Tokyo, base load was clinched in 30MW for delivery on Aug 30, 2024. The price was at Yen 16.15, up Yen 0.77 from the 24-hour average in Tokyo at Yen 15.38 settled in the day-ahead spot market on JEPX. Meanwhile, base load fetched Yen 17.00 in 45MW for delivery on Sep 2, 2024.

For monthly contracts, base load changed hands for September, October, November 2024 and January 2025. The prices and volumes were Yen 14.75-14.90 in 40MW for September, Yen 14.20 in 5MW for October, Yen 15.30 in 7MW for November, and Yen 16.85 in 10MW for January.

For Summer (April-September) and Winter (October-March) 2025, base load witnessed deals in



2MW each. The prices were at Yen 14.00-14.60 for Summer and Yen 16.40-16.80 for Winter.

Trade Date	Area	Item	Delivery	Price	Lot	Volume
Aug 28	Tokyo	base load	Sep-24	14.85	4	2,880
Aug 28	Tokyo	base load	Sep-24	14.85	6	4,320
Aug 28	Tokyo	base load	Sep-24	14.80	5	3,600
Aug 28	Tokyo	base load	Oct-24	14.00	5	3,720
Aug 28	Tokyo	base load	Oct-24	14.25	20	14,880
Aug 28	Tokyo	base load	Oct-24	14.25	5	3,720
Aug 28	Tokyo	base load	Dec-24	16.10	5	3,720
Aug 28	Tokyo	base load	Dec-24	16.05	2	1,488
Aug 28	Kansai	base load	36W-24 (Sep 2-8)	15.70	10	1,680
Aug 28	Kansai	base load	36W-24 (Sep 2-8)	15.70	10	1,680
Aug 28	Kansai	base load	36W-24 (Sep 2-8)	15.50	20	3,360
Aug 28	Kansai	base load	Sep-24	13.80	5	3,600
Aug 28	Kansai	base load	Sep-24	13.85	5	3,600
Aug 28	Kansai	base load	Sep-24	13.90	5	3,600
Aug 28	Kansai	base load	Oct-24	10.85	5	3,720
Aug 28	Kansai	base load	Dec-24	14.00	2	1,488
Aug 28	Kansai	base load	Dec-24	14.00	3	2,232
Aug 29	Tokyo	base load	30/Aug-24	16.15	30	720
Aug 29	Tokyo	base load	2/Sep-24	17.00	45	1,080
Aug 29	Tokyo	base load	Sep-24	14.75	20	14,400
Aug 29	Tokyo	base load	Sep-24	14.90	20	14,400
Aug 29	Tokyo	base load	Oct-24	14.20	5	3,720



Aug 29	Tokyo	base load	Nov-24	15.30	5	3,600
Aug 29	Tokyo	base load	Nov-24	15.30	2	1,440
Aug 29	Tokyo	base load	Jan-25	16.85	10	7,440
Aug 29	Tokyo	base load	Sum-25 (Apr-Sep)	14.60	1	4,392
Aug 29	Tokyo	base load	Sum-25 (Apr-Sep)	14.00	1	4,392
Aug 29	Tokyo	base load	Win-25 (Oct-Mar)	16.40	1	4,368
Aug 29	Tokyo	base load	Win-25 (Oct-Mar)	16.80	1	4,368
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	17.00	1	168
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	18.00	2	336
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.80	10	1,680
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	17.10	2	336
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	17.00	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.50	20	3,360
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.85	2	336
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.40	15	2,520
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.50	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.50	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.40	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.50	15	2,520
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	17.00	10	1,680
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.40	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.70	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.60	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.70	5	840

Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.80	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.80	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.90	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	17.00	5	840
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	16.90	10	1,680
Aug 29	Kansai	base load	36W-24 (Sep 2-8)	17.00	10	1,680

Price: Yen/kWh, Lot: MW, Volume: MWh

◎JEPX Day-Ahead Spot Data

○Sell/Buy

Aug 30 delivery	24 hours	DoD	Day Time	DoD	Peak Time	DoD	Night Time	DoD
Sell	1,061,116,500	-3.9%	577,518,650	-3.2%	125,068,950	0.7%	483,597,850	-4.7%
Buy	1,112,439,550	6.8%	711,528,350	9.1%	167,282,450	10.4%	400,911,200	2.8%

※Unit : kWh

○Trade Volume

Aug 30 delivery	24 hours	Day Time	Peak Time	Night time
Trade volumes	745,114,800	474,451,850	111,981,100	270,662,950
DoD	4.3%	6.8%	9.7%	0.2%

※Unit : kWh

○East Japan Average Prices(50Hz) and West Japan Average Prices(60Hz)

Aug 30 delivery	High	DoD	Low	DoD	Day Time	DoD	Peak Time	DoD	Night Time	DoD	0:00-8:00	DoD	22:00-24:00	DoD
East Japan	21.00	-0.2%	10.20	2.9%	16.85	-1.6%	18.01	-9.0%	13.02	0.5%	12.83	-0.4%	13.77	4.2%
West Japan	45.00	50.0%	11.02	-6.5%	33.19	67.7%	42.02	103.7%	13.01	-0.1%	12.95	-0.5%	13.18	1.9%
Price spread (East-West)	-24.00		-0.82		-16.34		-24.01		0.01		-0.12		0.59	

※Unit : Yen/kWh

○Price Divergence by Region

For Aug 30 delivery, price divergence occurred in four regions shown as below:

- Tokyo-Chubu (Frequency Converter)
- Hokkaido-Tohoku (Hokkaido-Honshu Line)
- Tohoku-Tokyo (Soma-Futaba Line)
- Chubu-Kansai (Mie-Higashi Omi Line)



Aug 30 Delivery(Frequency Converter:Tokyo(50Hz)-Chubu(60Hz)) ※yen/kWh

Time	System Prices	Tokyo	Chubu	Price spread (Tokyo-Chubu)	Price spread with System (Tokyo-S)	Price spread with System (Chubu-S)
8:00~8:30	16.22	13.68	15.02	-1.34	-2.54	-1.20
8:30~9:00	18.74	13.97	17.95	-3.98	-4.77	-0.79
9:00~9:30	19.21	15.20	28.00	-12.80	-4.01	8.79
9:30~10:00	23.13	15.51	18.00	-2.49	-7.62	-5.13
10:00~10:30	25.00	15.46	17.95	-2.49	-9.54	-7.05
10:30~11:00	29.64	15.36	38.00	-22.64	-14.28	8.36
11:00~11:30	27.99	14.84	20.00	-5.16	-13.15	-7.99
11:30~12:00	26.55	14.10	39.14	-25.04	-12.45	12.59
13:00~13:30	21.03	15.25	24.00	-8.75	-5.78	2.97
13:30~14:00	27.99	18.77	42.44	-23.67	-9.22	14.45
14:00~14:30	27.00	18.91	45.00	-26.09	-8.09	18.00
14:30~15:00	29.85	19.15	42.44	-23.29	-10.70	12.59
15:00~15:30	24.00	19.15	42.44	-23.29	-4.85	18.44
15:30~16:00	27.99	19.15	42.44	-23.29	-8.84	14.45
16:00~16:30	40.00	20.72	42.44	-21.72	-19.28	2.44
16:30~17:00	40.01	21.00	45.00	-24.00	-19.01	4.99
17:00~17:30	28.00	20.00	42.44	-22.44	-8.00	14.44
17:30~18:00	25.00	19.15	42.44	-23.29	-5.85	17.44
18:00~18:30	21.64	19.15	33.78	-14.63	-2.49	12.14
18:30~19:00	21.03	19.11	28.00	-8.89	-1.92	6.97
19:00~19:30	20.00	18.78	20.68	-1.90	-1.22	0.68
19:30~20:00	19.11	18.81	19.07	-0.26	-0.30	-0.04
23:30~24:00	13.50	13.54	11.02	2.52	0.04	-2.48

Aug 30 Delivery(Soma-Futaba Line:Tohoku-Tokyo) ※yen/kWh

Time	System Prices	Tohoku	Tokyo	Price spread (Tohoku-Tokyo)	Price spread with System (Tohoku-S)	Price spread with System (Tokyo-S)
10:00~10:30	25.00	15.07	15.46	-0.39	-9.93	-9.54

Aug 30 Delivery(Mie-Higashi Omi Line:Chubu-Kansai) ※yen/kWh

Time	System Prices	Chubu	Kansai	Price spread (Chubu-Kansai)	Price spread with System (Chubu-S)	Price spread with System (Kansai-S)
8:00~8:30	16.22	15.02	18.27	-3.25	-1.20	2.05
8:30~9:00	18.74	17.95	27.99	-10.04	-0.79	9.25
9:00~9:30	19.21	28.00	42.44	-14.44	8.79	23.23
9:30~10:00	23.13	18.00	42.44	-24.44	-5.13	19.31
10:00~10:30	25.00	17.95	42.44	-24.49	-7.05	17.44
10:30~11:00	29.64	38.00	42.44	-4.44	8.36	12.80
11:00~11:30	27.99	20.00	42.44	-22.44	-7.99	14.45
11:30~12:00	26.55	39.14	42.44	-3.30	12.59	15.89
12:00~12:30	18.79	13.75	42.44	-28.69	-5.04	23.65
12:30~13:00	18.77	13.65	42.44	-28.79	-5.12	23.67
13:00~13:30	21.03	24.00	42.44	-18.44	2.97	21.41



Aug 30 Delivery(Hokkaido-Honshu Line:Hokkaido-Tohoku)

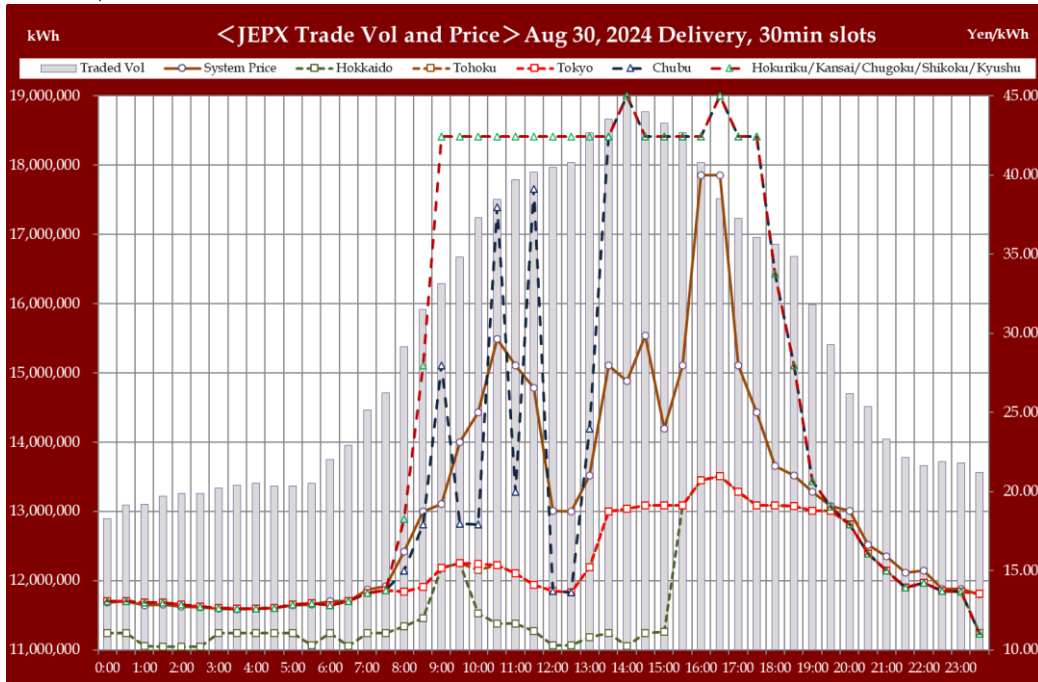
※yen/kWh

Time	System Prices	Price spread		Price spread with System		
		Hokkaido	Tohoku	(Hokkaido-Tohoku)	(Hokkaido-S)	(Tohoku-S)
0:00~0:30	13.00	11.08	13.09	-2.01	-1.92	0.09
0:30~1:00	13.09	11.08	13.09	-2.01	-2.01	0.00
1:00~1:30	12.81	10.27	13.00	-2.73	-2.54	0.19
1:30~2:00	12.86	10.20	13.00	-2.80	-2.66	0.14
2:00~2:30	12.74	10.20	12.86	-2.66	-2.54	0.12
2:30~3:00	12.69	10.22	12.74	-2.52	-2.47	0.05
3:00~3:30	12.61	11.08	12.67	-1.59	-1.53	0.06
3:30~4:30	12.57	11.08	12.61	-1.53	-1.49	0.04
4:00~4:30	12.61	11.08	12.61	-1.53	-1.53	0.00
4:30~5:00	12.67	11.08	12.67	-1.59	-1.59	0.00
5:00~5:30	12.81	11.08	12.86	-1.78	-1.73	0.05
5:30~6:00	12.86	10.29	12.95	-2.66	-2.57	0.09
6:00~6:30	13.09	11.08	12.83	-1.75	-2.01	-0.26
6:30~7:00	13.09	10.26	13.09	-2.83	-2.83	0.00
7:00~7:30	13.83	11.08	13.59	-2.51	-2.75	-0.24
7:30~8:00	14.05	11.08	13.79	-2.71	-2.97	-0.26
8:00~8:30	16.22	11.51	13.68	-2.17	-4.71	-2.54
8:30~9:00	18.74	12.01	13.97	-1.96	-6.73	-4.77
10:00~10:30	25.00	12.31	15.07	-2.76	-12.69	-9.93
10:30~11:00	29.64	11.68	15.36	-3.68	-17.96	-14.28
11:00~11:30	27.99	11.65	14.84	-3.19	-16.34	-13.15
11:30~12:00	26.55	11.20	14.10	-2.90	-15.35	-12.45
12:00~12:30	18.79	10.29	13.75	-3.46	-8.50	-5.04
12:30~13:00	18.77	10.29	13.65	-3.36	-8.48	-5.12
13:00~13:30	21.03	10.82	15.25	-4.43	-10.21	-5.78
13:30~14:00	27.99	11.09	18.77	-7.68	-16.90	-9.22
14:00~14:30	27.00	10.27	18.91	-8.64	-16.73	-8.09
14:30~15:00	29.85	11.09	19.15	-8.06	-18.76	-10.70
15:00~15:30	24.00	11.15	19.15	-8.00	-12.85	-4.85
23:30~24:00	13.50	11.08	13.54	-2.46	-2.42	0.04

©JEPX Day-Ahead Spot Price Charts

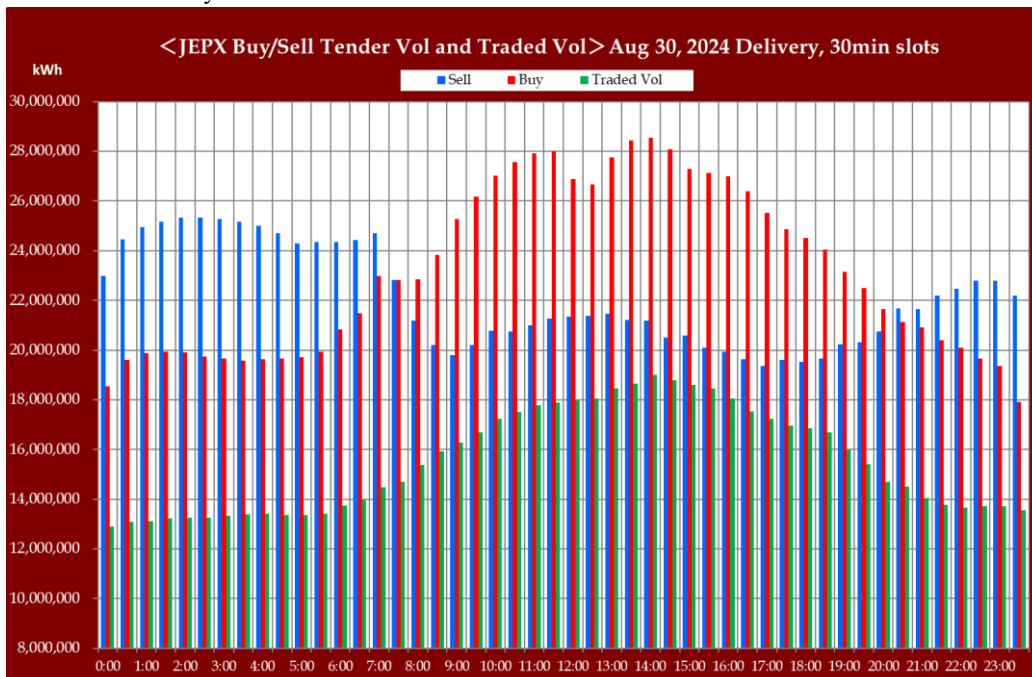
○Traded Volumes and Prices (Aug 30 delivery)

Price decoupling for 15 hours (30 windows) between Hokkaido and Tohoku (Hokkaido-Honshu Line)
 Price decoupling for 0.5 hours (1 window) between Tohoku and Tokyo (Soma-Futaba Line)
 Price decoupling for 11.5 hours (23 windows) between Tokyo and Chubu (Frequency Converter)
 Price decoupling for 5.5 hours (11 windows) between Chubu and Kansai (Mie-Higashi Omi Line)
 Traded volumes: 745.11 mil kWh, Actual highest price: Yen 45.00 (West Japan), Actual lowest price: Yen 10.20 (Hokkaido)



○Sell/Buy Tenders and Traded Prices (Aug 30 delivery)

Total offered volumes via sell tenders: 1,061.11 mil kWh
 Total bid volumes via buy tenders: 1,112.42 mil kWh



◎9 Area Power Data and Chart

○9 Area Peak Capacity and Rim 24 hours Average Prices

30-Aug 2024 Supply and Demand forecast

Area	Supply Capacity	Peak demand	Reserve rate	Usage	Peak demand time	Temperature forecast(Low/High)
Hokkaido	459	399	15.0%	86.9%	11:00~12:00	23.0 / 29.0
Tohoku	1,336	1,200	11.3%	89.8%	14:00~15:00	24.0 / 29.0
Tokyo	4,996	4,515	10.7%	90.4%	14:00~15:00	24.0 / 29.0
East Japan total	6,791	6,114	11.1%	90.0%	-	23.6 / 29.0
Chubu	2,395	2,023	18.4%	84.5%	14:00~15:00	25.0 / 30.0
Hokuriku	515	460	12.0%	89.3%	11:00~12:00	24.0 / 32.0
Kansai	2,511	2,490	0.8%	99.2%	14:00~15:00	27.0 / 34.0
Chugoku	915	830	10.2%	90.7%	14:00~15:00	27.0 / 30.0
Shikoku	439	379	15.8%	86.3%	13:00~14:00	28.0 / 32.0
Kyushu	1,196	1,149	4.1%	96.1%	14:00~15:00	26.0 / 33.0
West Japan tota	7,971	7,331	8.7%	92.0%	-	26.1 / 31.8
9 Area total	14,762	13,445	9.8%	91.1%	-	25.3 / 30.8

Unit:10MW、Temperature °C

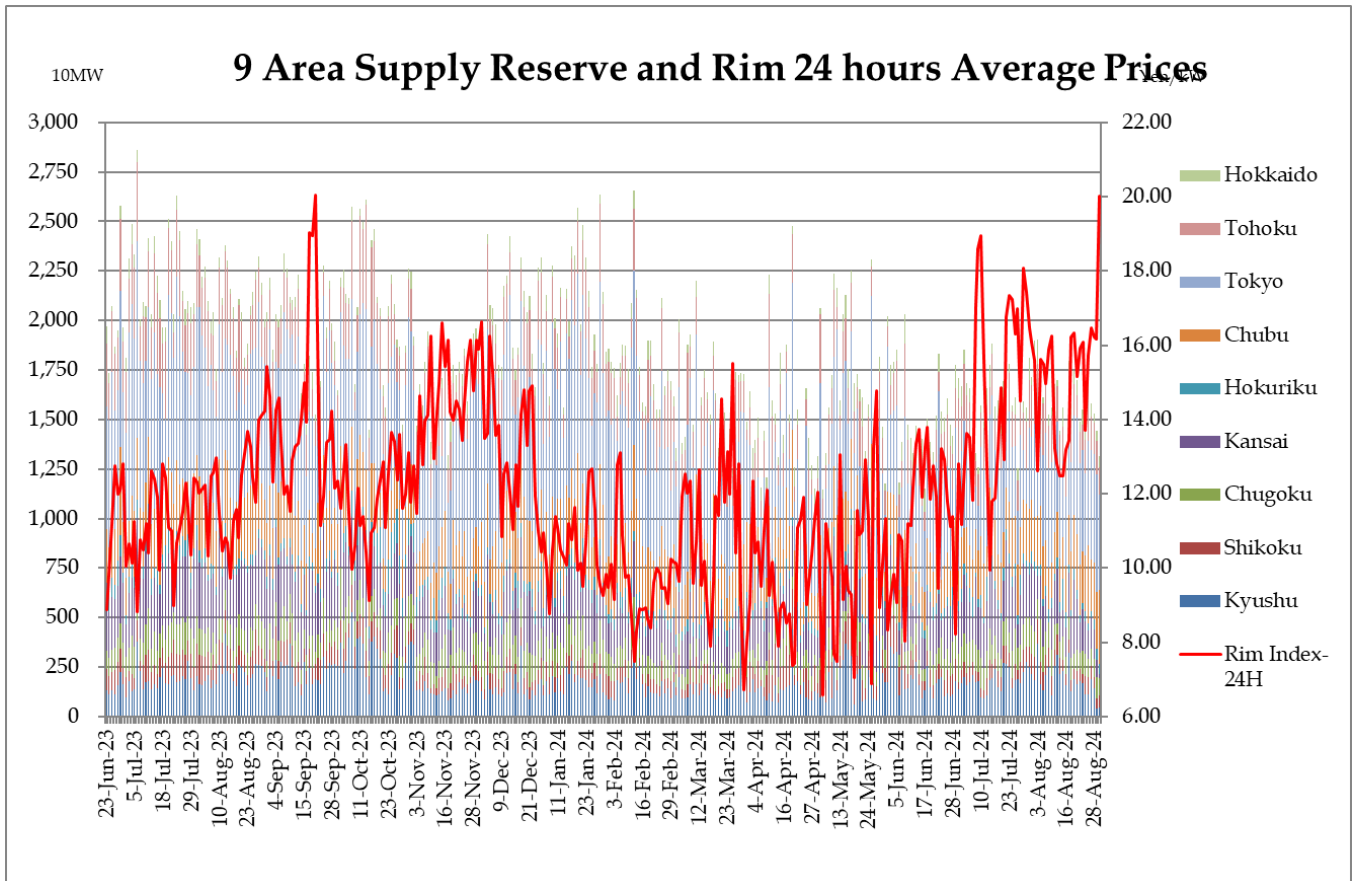
02.2 / 08.6

Temperature Area(Sapporo,Sendai,Tokyo,Nagoya,Toyama,Osaka,Hroshima,Takamatsu,Fukuoka)

30-Aug-24, Supply Reserve Forecast

※Unit: 10MW,DoD

	Total	Hokkaido	Tohoku	Tokyo	Chubu	Hokuriku	Kansai	Chugoku	Shikoku	Kyushu
Supply Reserve	1,317(-124)	60(+12)	136(-32)	481(-116)	372(+86)	55(0)	21(-69)	85(-21)	60(+11)	47(+5)





©Latest Status of Thermal Power Stations

○Operation Updates as of Aug 29

Company	Plant	Area	Fuel	Unit	Output(kW)	Outage	Period	Restart	Update	Remarks
Tohoku Electric Power Company	Sendai	Tohoku	Gas	No.4	468,000	Output reduction	13-Sep-24 12:00	14-Sep-24	29-Aug-24 13:38	Min413,000kW Min: 33,000kW Startup curve from stopped work
	Hachinohe	Tohoku	Gas	No.5GTB	276,100	Output reduction	31-Aug-24 13:00	01-Sep-24	29-Aug-24 13:31	Min246,100kW Min: 51,000kW Startup curve from stopped work
JERA Company	Hirono	Tokyo	Coal	No.5	600,000	Planned	28-Aug-24 0:00	00-Jan-00	29-Aug-24 15:45	Boiler related equipment
Kansai Electric Power Company	Ako	Kansai	Oil	No.1	600,000	Output reduction	21-Aug-24 16:23	15-Sep-24	29-Aug-24 13:10	Generator work Min: 200,000kW Min: 200,000kW
	Himeji-Daiichi	Kansai	Gas	No.5	729,000	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:59	Fuel constraints due to approaching typhoon Min: 729,000kW
		Kansai	Gas	No.6	713,000	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 21:00	Fuel constraints due to approaching typhoon Min: 713,000kW
	Himeji-Daini	Kansai	Gas	No.1	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:34	Fuel constraints due to approaching typhoon Min: 486,500kW
				No.2	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:35	Fuel constraints due to approaching typhoon Min: 486,500kW
				No.3	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:35	Fuel constraints due to approaching typhoon Min: 486,500kW
				No.4	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:35	Fuel constraints due to approaching typhoon Min: 486,500kW
				No.5	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:55	Fuel constraints due to approaching typhoon Min: 486,500kW
				No.6	486,500	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 20:56	Fuel constraints due to approaching typhoon Min: 486,500kW
	Kyusyu Electric Power Company	Matsuura	Kyusyu	Coal	No.1	700,000	Output reduction	29-Aug-24 12:00	00-Jan-00	29-Aug-24 12:26
Kyusyu			Coal	No.2	1,000,000	Output reduction	29-Aug-24 12:00	00-Jan-00	29-Aug-24 12:28	Coal injection restrictions due to approaching typhoon Max850,000kW
Reihoku		Kyusyu	Coal	No.1	700,000	Output reduction	29-Aug-24 6:45	00-Jan-00	29-Aug-24 06:52	Max595,000kW Ave297,500kW Min 0 kW

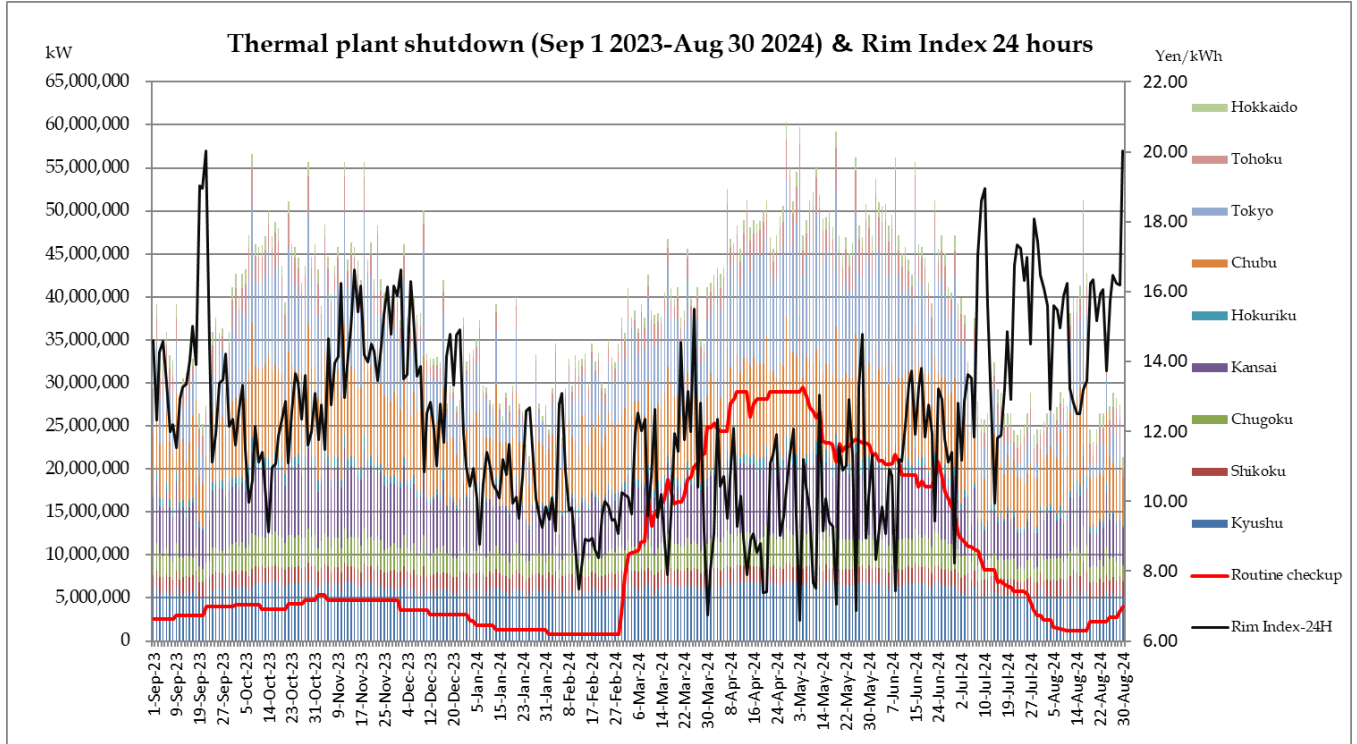
Facilities related to major Companies

J-POWER	Isogo	Tokyo	Coal	No.1	600,000	Output reduction	31-Aug-24 0:55	04-Sep-24	29-Aug-24 14:05	Max: 390,000kW Min: 390,000kW Ash processing restrictions due
				No.2	600,000	Output reduction	31-Aug-24 1:25	04-Sep-24	29-Aug-24 14:07	Max: 390,000kW Min: 390,000kW Ash processing restrictions due
	Takehara	Chugoku	Coal	No.1	600,000	Output reduction	31-Aug-24 0:35	01-Sep-24	29-Aug-24 15:57	Max: 420,000kW Min: 420,000kW Responding to decrease in coal
				No.1	600,000	Output reduction	02-Sep-24 0:00	03-Sep-24	29-Aug-24 16:00	Max: 300,000kW Min: 300,000kW Responding to decrease in coal
				No.3	700,000	Output reduction	30-Aug-24 9:00	31-Aug-24	28-Aug-24 16:27	Max: 700,000kW Min: 350,000kW bangka bonito
	Tachibanawan	Shikoku	Coal	No.2	1,050,000	Output reduction	03-Sep-24 7:00	03-Sep-24	29-Aug-24 15:14	D coal feeder belt repair Max: 473,000kW Min: 473,000kW
	Matsuura	Kyusyu	Coal	No.1	1,000,000	Output reduction	30-Aug-24 0:05	31-Aug-24	28-Aug-24 18:24	Max: 600,000 k W Min: 600,000 k W Response to approaching
				No.2	1,000,000	Output reduction	30-Aug-24 0:14	31-Aug-24	28-Aug-24 18:26	Max: 700,000 k W Min: 700,000 k W Response to approaching
	Matsushima	Kyusyu	Coal	No.1	500,000	Output reduction	29-Aug-24 0:52	31-Aug-24	28-Aug-24 18:18	Max: 260,000kW Min: 260,000kW Response to approaching
				No.2	500,000	Output reduction	29-Aug-24 0:52	31-Aug-24	28-Aug-24 18:19	Max: 260,000kW Min: 260,000kW Response to approaching
Oita Joint Power Company	Oita	Kyusyu	Gas	No.2	255,000	Output reduction	29-Aug-24 16:00	00-Jan-00	29-Aug-24 15:11	Output reduction Max: 155,000kW Min: 67,000kW
				No.3	147,000	Planned	29-Aug-24 9:00	00-Jan-00	29-Aug-24 08:35	Due to reduction in fuel gas amount

Facilities related to major power companies

Kobelco Power Kobe-Daini Co.,Ltd.	Kobe	Kansai	Coal	No.1	700,000	Planned	30-Aug-24 0:30	03-Sep-24	29-Aug-24 13:48	Coal ash shipping restrictions
				No.2	700,000	Output reduction	29-Aug-24 0:00	02-Sep-24	29-Aug-24 13:49	Coal ash shipping restrictions
				No.3	650,000	Planned	30-Aug-24 0:20	03-Sep-24	29-Aug-24 14:04	Coal ash shipping restrictions
				No.4	650,000	Output reduction	30-Aug-24 0:00	02-Sep-24	28-Aug-24 22:13	Coal ash shipping restrictions
Hibikinada Enegy Park LLC.	Hibikinada	Kyusyu	Coal	No.1	112,000	Unplanned	29-Aug-24 13:02	00-Jan-00	29-Aug-24 13:19	investigation in progress
Mitsubishi Heavy Industries, Ltd.	Takasago	Kansai	ty Gas/ Kerosene	No.1	566,000	Output reduction	30-Aug-24 0:00	04-Sep-24	28-Aug-24 21:02	Fuel constraints due to approaching typhoon Min : 566,000kW Min : 0kW
Kashima Power Company{	Kashima	Tokyo	Coal	No.2	645,000	Output reduction	30-Aug-24 0:00	02-Sep-24	28-Aug-24 16:59	Due to trouble with ash processing equipment.
Ogishima Power Corporation	Ogishima	Tokyo	Gas	No.1	407,100	Unplanned	27-Aug-24 23:35	30-Aug-24	28-Aug-24 16:12	equipment protection
Osaki CoolGen Corporation	Oxygen-Blown IGCC	Chugoku	Coal	No.1	166,000	Unplanned	22-Aug-24 7:00	06-Sep-24	29-Aug-24 14:48	Inspection Plans may change depending on inspection status

Nine power utilities in Japan are expected to suspend thermal units with a combined capacity of 21.40 GW as of August 30 Friday nearly 4.02 GW will be off line for planned maintenance while unplanned shutdowns account for a loss of the remaining 17.38 GW. In the corresponding point a year before, a combined 29.42 GW was idled as of September 1 2023, Friday, including nearly 2.51 GW for planned maintenance and nearly 26.91 GW for unplanned suspensions.



◎Spark/Dark Spreads and Fuel Cost Netback

○Spark/Dark Spreads

Rim Index (yen/kWh Aug 30)			
24h	DT	Peak	Night
20.02	25.02	30.02	13.02

Fuel	thermal efficiency(%)	Fuel Price	After tax	Generation cost yen/kWh	Spread (yen/kWh)			
		yen / ton · kl	yen/ton · kl		24 hr	DT	Peak	Night
LNG	44.10	104,597	106,457	15.92	+4.10	+9.10	+14.10	-2.90
	50.00			14.04	+5.98	+10.98	+15.98	-1.02
	59.00			11.90	+8.12	+13.12	+18.12	+1.12
Coal	40.50	22,517	23,887	8.26	+11.75	+16.76	+21.75	+4.75
	45.00			7.44	+12.58	+17.58	+22.58	+5.58
Imported CFO	38.40	86,651	86,651	19.72	+0.30	+5.30	+10.30	-6.70
Domestic CFO								
0.3% sulfur	38.40	103,000	103,000	23.44	-3.42	+1.58	+6.58	-10.42
3.0% sulfur	38.40	90,000	90,000	20.48	-0.46	+4.54	+9.54	-7.46
Crude	38.40	75,810	78,610	18.70	+1.31	+6.32	+11.31	-5.69

*1 Rim Index is the average of East Japan prices and West Japan prices.

*2 Thermal efficiency shown in BOLD is the average thermal efficiency for general electric utilities in the fiscal year 2013.

*3 In the section of Fuel Price, LNG is a yen-based conversion from DES North East prices for first-half October 2024 delivery published in Rim LNG Report. Coal is a yen-based conversion from a sum of FOB Newcastle prices for September 2024 loading and freight rates. Imported CFO is a yen-based conversion from CFR Japan FO 0.3%S prices published in Rim Products Report. Domestic CFO is the average of East Japan prices and West Japan prices for September 2024 delivery published in Rim Japan Products Report. Crude Oil is a yen-based conversion from the CIF import price for September 2024 delivery estimated by Rim. The exchange rate applied for the yen-based conversion is the TTS (Telegraphic Transfer Selling) Rate published by the MUFG Bank.

*4 Generation Cost is calculated based on power calorie, fuel calorie, thermal efficiency and fuel prices, and it is so-called marginal cost excluding facility utilization rates.

*5 Spread is calculated by deducting Generation Cost from Rim Index.

*6 The latest Petroleum and Coal Tax (Global Warming Tax) is applied. From Apr 1, 2016, the tax was increased by Yen 760/kl to Yen 2,800/kl for Crude/Refined Products. The tax for Gaseous Hydrocarbon was revised upward by Yen 780/ton to Yen 1,860/ton, while the tax for Coal was up Yen 670/ton at Yen 1,370/ton.



Fuel Cost Netback

Rim Index (Yen/kWh)※1	Delivery	24h	Day time	Peak time	Night time	Yen/\$ (Aug 28)※
	Aug-30	20.02	25.02	30.02	13.02	145.27

Fuel	RIM Index (Yen/kWh)		Thermal Efficiency※3	Fuel Cost Netback (DES, CIF)			Fuel Prices※4		Margin	
				\$/mt	\$/mmBtu	\$/bbl	Yen/kl	Aug-28		Unit
LNG	24h	20.02	44.10%	908.72	17.57			13.90	\$/mmBtu	3.67
			50.00%	1,032.01	19.96				\$/mmBtu	6.06
			59.00%	1,220.08	23.59				\$/mmBtu	9.69
	Day time	25.02	44.10%	1,139.16	22.03				\$/mmBtu	8.13
			50.00%	1,293.28	25.01				\$/mmBtu	11.11
			59.00%	1,528.38	29.56				\$/mmBtu	15.66
	Peak time	30.02	44.10%	1,369.14	26.48				\$/mmBtu	12.58
			50.00%	1,554.03	30.05				\$/mmBtu	16.15
			59.00%	1,836.06	35.51				\$/mmBtu	21.61
	Night time	13.02	44.10%	586.43	11.34				\$/mmBtu	-2.56
			50.00%	666.60	12.89				\$/mmBtu	-1.01
			59.00%	788.89	15.26				\$/mmBtu	1.36
Coal	24h	20.02	40.50%	388.92	15.98			155.00	\$/mt	233.92
			45.00%	433.18	17.80				\$/mt	278.18
	Day time	25.02	40.50%	488.53	20.07				\$/mt	333.53
			45.00%	543.86	22.34				\$/mt	388.86
	Peak time	30.02	40.50%	587.95	24.16				\$/mt	432.95
			45.00%	654.32	26.88				\$/mt	499.32
Night time	13.02	40.50%	249.60	10.25			\$/mt	94.60		
		45.00%	278.38	11.44			\$/mt	123.38		
Imported CFO	24h	20.02	38.40%	602.58	14.98			590.25	\$/mt	12.33
	Day time	25.02	38.40%	758.67	18.86				\$/mt	168.42
	Peak time	30.02	38.40%	914.45	22.74				\$/mt	324.20
	Night time	13.02	38.40%	384.27	9.55				\$/mt	-205.98
Crude	24h	20.02	38.40%	577.07	15.00	89.01		84.07	\$/bbl	4.94
	Day time	25.02	38.40%	726.35	18.88	112.03			\$/bbl	27.96
	Peak time	30.02	38.40%	875.32	22.75	135.01			\$/bbl	50.94
	Night time	13.02	38.40%	368.30	9.57	56.81			\$/bbl	-27.26
Domestic CFO 0.3% sulfur	24h	20.02	38.40%				87,959	103,000	Yen/kl	-15,041
	Day time	25.02	38.40%				109,955		Yen/kl	6,955
	Peak time	30.02	38.40%				131,906		Yen/kl	28,906
	Night time	13.02	38.40%				57,197		Yen/kl	-45,803
Domestic CFO 3.0% sulfur	24h	20.02	38.40%				87,959	90,000	Yen/kl	-2,041
	Day time	25.02	38.40%				109,955		Yen/kl	19,955
	Peak time	30.02	38.40%				131,906		Yen/kl	41,906
	Night time	13.02	38.40%				57,197		Yen/kl	-32,803

*1 Rim Index is the average of East Japan prices and West Japan prices.

*2 The exchange rate applied for the yen-based conversion is the TTS (Telegraphic Transfer Selling) Rate published by the MUFG Bank.

*3 Thermal efficiency shown in BOLD is the average thermal efficiency for general electric utilities in the fiscal year 2013.

*4 In the section of Actual Fuel Cost, LNG is a yen-based conversion from DES North East prices for first-half October 2024 delivery published in Rim LNG Report. Coal is a yen-based conversion from a sum of FOB Newcastle prices for September 2024 loading and freight rates. Imported CFO is a yen-based conversion from CFR Japan FO 0.3%S prices published in Rim Products Report. Crude Oil is a yen-based conversion from the CIF import price for September 2024 delivery estimated by Rim. Domestic CFO is the average of East Japan prices and West Japan prices for September 2024 delivery published in Rim Japan Products Report.

*5 The latest Petroleum and Coal Tax (Global Warming Tax) is applied. From Apr 1, 2016, the tax was increased by Yen 760/kl to Yen 2,800/kl for Crude/Refined Products. The tax for Gaseous Hydrocarbon was revised upward by Yen 780/ton to Yen 1,860/ton, while the tax for Coal was up Yen 670/ton at Yen 1,370/ton.

◎Power Bid Results(Public Institutions)
○Bid Results

* Eco-friendly regulations

Area of user	* Eco	Estimated demand volumet (kwh)	Contracted power (kw)	Load factor (%)	Contract period	Average price (yen/kwh)	Lowest offer before tax (yen/kwh)
Kansai	*	19,551,886	3,791	57.2	Apr/01/2024-Apr/11/2025	16.1	314,623,225
Tokyo	*	157,680,000	26,000	69.2	Apr/01/2024-Mar/31/2025	16.2	2,551,266,458
Kansai		7,054,000	3,310	24.3	Apr/01/2024-Mar/31/2025	24.8	175,269,950
Kansai	*	5,380,679	2,000	30.7	May/01/2024-Apr/30/2025	24.3	130,646,495
Kansai	*	423,390	281	17.2	May/03/2024-May/02/2025	31.0	13,145,840
Kansai		3,644,264	n.a.	-	Apr/01/2024-Mar/31/2025	19.6	71,503,285
Kansai	*	7,227,000	2,350	35.1	Apr/01/2024-Mar/31/2025	20.0	144,790,800
Kansai		4,390,000	1,040	48.2	Apr/01/2024-Mar/31/2025	20.0	87,736,361
Kansai	*	1,363,329	n.a.	-	Aug/17/2024-Aug/16/2025	23.4	31,940,110
Kansai	*	1,750,200	510	39.2	Apr/01/2024-Mar/31/2025	20.7	36,290,000
Kansai	*	2,687,250	530	57.9	Apr/01/2024-Mar/31/2025	19.6	52,618,000
Kansai	*	6,030,000	1,400	49.2	Apr/01/2024-Mar/31/2025	18.2	109,672,982
Kansai	*	722,147	282	29.2	Apr/01/2024-Mar/31/2025	18.6	13,398,425
Kansai	*	3,667,000	1,412	29.6	Apr/01/2024-Mar/31/2025	26.3	96,454,151
Kansai	*	2,745,536	810	38.7	Apr/01/2024-Mar/31/2025	22.0	60,276,364
Kansai	*	4,930,600	1,123	50.1	Apr/01/2024-Mar/31/2025	18.5	91,335,000
Kansai	*	29,132,000	5,600	59.4	Apr/01/2024-Mar/31/2025	17.7	514,834,773
Kansai	*	2,228,800	441	57.7	Apr/01/2024-Mar/31/2025	18.7	41,588,000
Tokyo	*	33,576,936	5,650	67.8	Oct/01/2024-Sep/30/2025	19.8	666,382,321
Tokyo	*	1,299,506	272	54.5	Sep/01/2024-Aug/31/2025	19.0	24,640,476
Tohoku	*	89,971	47	21.9	Apr/01/2024-Mar/31/2025	38.7	3,482,132
Tohoku	*	314,000	87	41.2	Apr/01/2024-Mar/31/2025	22.2	6,985,975
Tohoku	*	3,284,200	2,970	12.6	Jun/01/2024-May/31/2025	22.3	73,374,495

* Eco-friendly regulations

Area of user	* Eco	Estimated demand volumet (kwh)	Contracted power (kw)	Load factor (%)	Contract period	Average price (yen/kwh)	Lowest offer before tax (yen/kwh)
Tohoku	*	82,679	31	30.4	Apr/01/2024-Mar/31/2025	23.2	1,922,275
Tohoku	*	2,726,500	1,151	27.0	May/01/2024-Apr/30/2025	32.6	88,784,222
Tohoku	*	315,000	131	27.4	Apr/01/2024-Mar/31/2025	35.1	11,041,735

◎Japan Power Demand by Region

○Aug 28 2024

※Power demand graphs every Friday

Japan power demand by region

Aug 28 2024

Area	MW	on prev day	on year	MWh	on prev day	on year
Hokkaido	3,764	-1.9%	-9.7%	78,222	-1.0%	-5.2%
Tohoku	11,757	-6.9%	-12.2%	234,735	-3.9%	-5.7%
Tokyo	47,360	-1.9%	-7.2%	905,299	-1.9%	-3.3%
Chubu	20,212	-4.9%	-14.6%	396,351	-4.2%	-7.4%
Hokuriku	4,566	-6.7%	-1.8%	87,696	-4.3%	1.2%
Kansai	24,719	-4.7%	-0.7%	464,455	-5.2%	0.4%
Chugoku	9,344	-7.8%	-3.6%	184,238	-6.7%	0.3%
Shikoku	4,403	-5.2%	-4.5%	83,661	-5.5%	-0.5%
Kyushu	12,902	-17.6%	-13.5%	264,897	-12.5%	-6.9%
Total	139,027	-5.6%	-7.9%	2,699,554	-4.6%	-3.5%

Unit: Maximum power demand in MW, daily demand in MWh

Total Japan Power Output

The totals from Aug 1 to 28 2024

Area	output	year ago	on year
Hokkaido	2,193,982	2276933	-3.6%
Tohoku	6,334,500	6,735,592	-6.0%
Tokyo	25,545,602	25,165,968	1.5%
Chubu	11,123,299	10,879,389	2.2%
Hokuriku	2,235,766	2,341,259	-4.5%
Kansai	12,749,035	12,316,960	3.5%
Chugoku	5,025,346	4,845,077	3.7%
Shikoku	2,364,857	2,224,457	6.3%
Kyushu	8,134,465	7,517,587	8.2%
Total	75,706,852	74,303,222	1.9%

Unit: MWh

◎Market News

○Benchmark Crudes: Brent and WTI gain, Libyan crude oil supply drops

Benchmark Brent crude gained. The October Brent crude oil futures contract in after-hours trading at 15:30 Tokyo time was at \$78.81 per barrel (bbl), up 16cts from the closing price in the overseas market on the previous day. The October WTI contract in overnight NYMEX ACCESS trade was \$74.75 per bbl, up 23cts from the closing price on the previous day. Meanwhile, in the Dubai OTC market, the October cash Dubai price was at \$77.31 per bbl, down 84cts from the previous day at 15:30.

The Brent and WTI crude oil rebounded. Concerns were growing that supply of Libyan crude oils would decrease, which stimulated buying in crude futures. Libya's crude oil production seemed to be currently at less than half of normal levels. The East Libyan government on Monday declared that it would halt its crude oil production and its exports due to political conflicts in the country.



Regarding the outlook for the front-month Brent crude contract, "the downside of the market will be firm" said a trader at a large commodity broker. Geopolitical risks remained in the Middle East in addition to supply fears of Libyan grades. Israel and the Islamic group Hamas had not made any progress in ceasefire negotiations so far. Nevertheless, "uncertainties over the US and Chinese economies will cap the upside of the market" he added. Market players were paying attention to US Personal Consumption Expenditures (PCE) in July to be released on Friday.

©Notice**○Report on adherence to PRA principles**

Rim Intelligence uploaded the report of the governance, processes and controls relating to the adherence to the PRA principles outlined by International Organization of Securities Commissions (IOSCO) based on reasonable assurance on Dec 20, 2023. All of the daily reports of Rim Intelligence are subject to the principles. Please visit the following website for perusal.

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