



September 2013

# MARKET REPORT

NASDAQ OMX Commodities and N2EX Physical Power

**Oslo, 9 October 2013**

## **Higher Nordic volumes and monthly record for German Power**

In September 2013, the total volume in power derivatives cleared on NASDAQ OMX Commodities amounted to 186.4 TWh (September 2012: 141.7 TWh). The share traded on the exchange, NASDAQ OMX Commodities Europe, was 55.9 TWh (September 2012: 162.5 TWh). The total volume includes 9.6 TWh from German Power. The September 2013 German Power figure, 9.6 TWh, is a new monthly record. The previous record is from February 2012: 6.8 TWh.

In September 2013, physical power trading on the N2EX market accounted for a total of 11,367 GWh (September 2012 13,460 GWh). The total volume includes 11,218 GWh from the Auction Market and 149 GWh from the Prompt Market (September 2012: 9,449 GWh/4,011 GWh).

## **Carbon Trading Results in September 2013**

In September 2013 the total volume of traded and cleared EUAs and CERs was 0.3 million tonnes as compared to 1.9 million tonnes in September 2012.

*For detailed information about the September figures, please see enclosed tables.*

## NASDAQ OMX Commodities

	Sep 2013	Aug 2013	Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Oct 2012- Sep 2013
<b>Financial Power Contracts</b>						
<b>Turnover on the exchange</b>						
Nordic Power (TWh)	98.8	55.1	91.8	641.2	692.9	875.4
German Power (TWh)	6.0	0.8	0.5	25.7	15.4	27.3
Total Power (TWh)	104.9	55.9	92.4	667.2	708.9	903.0
mEUR	4 027	2 003	3 389	24 330	25 424	33 374
Number of transactions	10 631	6 599	11 085	73 924	84 730	101 660
GWh/day	4 995	2 541	4 618	3 549	3 751	3 612
mEUR/day	191.8	91.0	169.4	129.4	134.5	133.5
No. transactions/day	506.2	300.0	554.3	393.2	448.3	406.6
<b>Clearing turnover</b>						
Nordic Power (TWh)	176.7	92.4	160.2	1 212.6	1 217.1	1 658.2
German Power (TWh)	9.6	0.8	0.7	31.8	16.9	34.4
UK Power (TWh)	0.0	0.2	1.6	2.1	16.4	6.5
Total Power (TWh)	186.4	93.4	162.5	1 246.7	1 250.4	1 699.3
mEUR	6 502	2 980	5 514	41 296	41 225	57 101
Number of transactions	13 362	8 267	13 978	95 438	107 586	131 227
GWh/day	8 875	4 246	8 125	6 632	6 616	6 797
mEUR/day	309.6	135.5	275.7	219.7	218.1	228.4
No. transactions/day	636.3	375.8	698.9	507.6	569.2	524.9
<b>Financial Carbon Contracts</b>						
<b>Turnover on the exchange</b>						
Volume (1,000 EUA)	324	139	1 572	5 792	34 261	9 770
Volume (1,000 CER)			324	167	4 429	858
Total Volume	324	139	1 896	5 959	38 690	10 628
mEUR	1.7	0.6	13.3	24.8	290.7	54.6
Number of transactions	48	21	142	558	2 361	961
Volume (1,000)/day	15	6	95	32	205	43
mEUR/day	0.08	0.03	0.67	0.13	1.54	0.22
No. transactions/day	2.3	1.0	7.1	3.0	12.5	3.8
<b>Clearing turnover</b>						
Volume (1,000 EUA)	324	139	1 572	6 008	38 326	12 073
Volume (1,000 CER)			361	187	4 546	1 625
Total Volume	324	139	1 933	6 195	42 872	13 698
mEUR	1.7	0.6	13.4	26.0	327.1	72.5
Number of transactions	48	21	143	572	2 395	1 019
Volume (1,000)/day	15	6	97	33	227	55
mEUR/day	0.08	0.03	0.67	0.14	1.73	0.29
No. transactions/day	2.3	1.0	7.2	3.0	12.7	4.1
Trading Days in Period	21	22	20	188	189	250

## N2EX

	Sep 2013	Aug 2013	Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Oct 2012- Sep 2013
<b>Physical Power N2EX</b>						
<b>ClearingTurnover (GWh)</b>						
Auction Market	11 218	10 956	9 449	101 573	60 936	135 447
Prompt Market	149	167	4 011	3 235	34 055	7 618
Spot Market						
Total Volume	11 367	11 123	13 460	104 809	94 992	143 066
mGBP	567	531	585	5 377	4 171	7 259
GWh/day	541	530	673	555	505	565
mGBP/day	27.0	25.3	29.3	28.5	22.2	28.7
Trading Days in Period	21	21	20	189	188	253

**NASDAQ OMX Commodities** is the brand name for the NASDAQ OMX Group's worldwide suite of commodity related products and services. The NASDAQ OMX Commodities offerings include power, natural gas and carbon emission markets and clearing services. NASDAQ OMX Commodities is a trademark of the NASDAQ OMX Group, Inc.

NASDAQ OMX Commodities Europe is the trade name of NASDAQ OMX Oslo ASA which is authorized as a commodity derivatives exchange by the Norwegian Ministry of Finance and supervised by the Norwegian Financial Supervisory Authority.

NASDAQ OMX Commodities Europe is the world's largest power derivatives exchange and one of Europe's leading carbon markets.

All trades with NASDAQ OMX Commodities Europe are subject to clearing with NASDAQ OMX Clearing AB, which is authorized and supervised as a multi-asset clearinghouse by the Swedish Financial Supervisory Authority in Sweden as well as authorized to conduct clearing operation in Norway by the Norwegian Ministry of Finance.

N2EX is the name of the UK power market offering from NASDAQ OMX Commodities and Nord Pool Spot. NASDAQ OMX Clearing AB is the authorized clearinghouse.

### Members

NASDAQ OMX Commodities has 331 members. The members include energy producers, energy-intensive industries, large consumers, distributors, funds, investment companies, banks, brokers, utility companies and financial institutions.

**NASDAQ OMX Commodities** holds the exchange license and maintains the responsibility for operating the exchange traded products.

The exchange members can trade Nordic and international power derivative contracts. The spot price forms the basis for the financial market.

Market participants use financial contracts to manage price risk when trading power. NASDAQ OMX Commodities Europe offers contracts of up to six years' duration covering days, weeks, months, quarters, seasons and years. On the carbon side, the exchange offers daily quarterly and yearly forward and futures carbon contracts, European Union allowances (EUAs) and global certified emission reductions (CERs).

### Clearing

NASDAQ OMX Clearing AB provides clearing by entering into financial derivatives contracts as a central clearing counterparty, thereby reducing the risk and margin requirements for buyers and sellers.

The clearinghouse provides clearing of financial, standardised power contracts in the Nordic market, financially-settled German and Dutch power contracts, UK power futures and carbon contracts (EUAs and CERs) traded on and off the exchange.

### For further information please contact:

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