



NASDAQ COMMODITIES

Market Report

Aug 2025

Oslo,
04 Sep 2025

Power Trading Results

In August 2025, the total volume in power derivatives traded and cleared on Nasdaq Commodities amounted to 43.0TWh. The share of Order Book traded power was 15.0 TWh which includes 0.04 TWh from German Power.

Carbon Trading Results

In August 2025, the total volume of traded and cleared EUAs was zero tonnes.

For detailed information about the figures, please see enclosed tables,

Nasdaq Commodities

	Aug 2025	Jul 2025	Aug 2024	Jan-Aug 2025	Jan-Aug 2024	Sep 2024- Aug 2025
Financial Power Contracts						
On Orderbook Trades						
Nordic Power (TWh)	14.9	10.7	14.3	141.5	134.1	225.7
Nordic mEUR	578	416	575	4306	5361	7725
German Power (TWh)	0.0			0.0	0.1	0.0
German mEUR	3			3	4	3
Total Power (TWh)	15.0	10.7	14.3	141.6	134.1	225.7
Total mEUR	581	416	575	4 308	5 365	7 728
Number of transactions	3 477	2 635	3 666	33 241	33 704	52 786
GWh/day	713	466	648	853	803	907
mEUR/day	27.7	18.1	26.1	26.0	32.1	31.0
No, transactions/day	165.6	114.6	166.6	200.2	201.8	212.0
Total Traded and Cleared						
Nordic Power (TWh)	43.0	25.1	35.4	340.0	314.3	552.5
Nordic mEUR	1241	825	1141	8754	10320	15483
German Power (TWh)	0.0			0.0	0.1	0.1
German mEUR	3			4	4	4
UK Power (TWh)						
UK mEUR						
Total Power (TWh)	43.0	25.1	35.4	340.1	314.3	552.5
mEUR	1 244	825	1 141	8 758	10 324	15 487
Number of transactions	5 893	4 004	5 705	51 817	49 799	80 905
GWh/day	2 047	1 091	1 609	2 049	1 882	2 219
mEUR/day	59.2	35.9	51.9	52.8	61.8	62.2
No, transactions/day	280.6	174.1	259.3	312.2	298.2	324.9

Financial Carbon Contracts

On Orderbook Trades

Volume (1,000 EUA)

mEUR

Number of transactions

Volume (1,000)/day

mEUR/day

No, transactions/day

Total Traded and Cleared

Volume (1,000 EUA)	40	7	40
mEUR	2.9	0.4	2.9
Number of transactions	8	4	8
Volume (1,000)/day	0	0	0
mEUR/day	0.02	0.00	0.01
No, transactions/day	0.0	0.0	0.0

Trading Days in Period	21	23	22	166	167	249
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Nasdaq Commodities, is the brand name for the Nasdaq Group's worldwide suite of commodity related products and services. The Nasdaq Commodities offerings include power, natural gas, carbon emission markets, seafood derivatives, electricity certificates and clearing services.

Nasdaq Oslo ASA, is the commodity derivatives exchange authorized by the Norwegian Ministry of Finance and supervised by the Norwegian Financial Supervisory Authority,

About Nasdaq Commodities

About Nasdaq Clearing

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Members

Nasdaq Commodities has more than 300 members, The members include energy producers, energy-intensive

industries, large consumers, distributors, funds, investment companies, banks, brokers, utility companies and financial institutions,

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