



# NASDAQ COMMODITIES

Market Report

July 2025

Oslo,  
05 Aug 2025

**Power Trading Results**

In July 2025, the total volume in power derivatives traded and cleared on Nasdaq Commodities amounted to 25.1TWh. The share of Order Book traded power was 10.7 TWh which includes 0.0 TWh from German Power.

**Carbon Trading Results**

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

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

## Nasdaq Commodities

	Jul 2025	Jun 2025	Jul 2024	Jan-Jul 2025	Jan-Jul 2024	Aug 2024- Jul 2025
<b>Financial Power Contracts</b>						
<b>On Orderbook Trades</b>						
Nordic Power (TWh)	10.7	18.1	12.4	126.6	119.8	225.0
Nordic mEUR	416	590	509	3727	4786	7722
German Power (TWh)					0.1	0.0
German mEUR					4	0
Total Power (TWh)	10.7	18.1	12.4	126.6	119.9	225.0
Total mEUR	416	590	509	3 727	4 790	7 722
Number of transactions	2 635	3 805	3 002	29 764	30 038	52 975
GWh/day	466	903	540	873	827	900
mEUR/day	18.1	29.5	22.1	25.7	33.0	30.9
No, transactions/day	114.6	190.3	130.5	205.3	207.2	211.9
<b>Total Traded and Cleared</b>						
Nordic Power (TWh)	25.1	45.0	22.4	297.1	278.9	544.9
Nordic mEUR	825	1288	800	7513	9179	15383
German Power (TWh)		0.0		0.0	0.1	0.0
German mEUR		1		1	4	1
UK Power (TWh)						
UK mEUR						
Total Power (TWh)	25.1	45.0	22.4	297.1	278.9	544.9
mEUR	825	1 289	800	7 514	9 183	15 384
Number of transactions	4 004	6 418	4 007	45 924	44 094	80 717
GWh/day	1 091	2 252	974	2 049	1 924	2 180
mEUR/day	35.9	64.5	34.8	51.8	63.3	61.5
No, transactions/day	174.1	320.9	174.2	316.7	304.1	322.9

## 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)	15	40	7	40
mEUR	1.1	2.9	0.4	2.9
Number of transactions	3	8	4	8
Volume (1,000)/day	1	0	0	0
mEUR/day	0.06	0.02	0.00	0.01
No, transactions/day	0.2	0.1	0.0	0.0
Trading Days in Period	23	20	23	145
			145	250

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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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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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