



# NASDAQ COMMODITIES

Market Report

Sep 2025

Oslo,  
03 Oct 2025

**Power Trading Results**

In September 2025, the total volume in power derivatives traded and cleared on Nasdaq Commodities amounted to 59.9TWh. The share of Order Book traded power was 25.5 TWh which includes 0.00 TWh from German Power.

**Carbon Trading Results**

In September 2025, the total volume of traded and cleared EUAs was 20 thousand tonnes.

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

## Nasdaq Commodities

	Sep 2025	Aug 2025	Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Oct 2024- Sep 2025
<b>Financial Power Contracts</b>						
<b>On Orderbook Trades</b>						
Nordic Power (TWh)	25.5	14.9	24.1	167.1	158.2	227.1
Nordic mEUR	1114	578	936	5419	6297	7902
German Power (TWh)		0.0	0.0	0.0	0.1	0.0
German mEUR		3	0	3	4	3
Total Power (TWh)	25.5	15.0	24.1	167.1	158.2	227.2
Total mEUR	1 114	581	936	5 422	6 301	7 905
Number of transactions	5 234	3 477	5 874	38 475	39 578	52 146
GWh/day	1 161	713	1 148	889	842	909
mEUR/day	50.6	27.7	44.6	28.8	33.5	31.6
No, transactions/day	237.9	165.6	279.7	204.7	210.5	208.6
<b>Total Traded and Cleared</b>						
Nordic Power (TWh)	59.9	43.0	52.2	399.9	366.4	560.2
Nordic mEUR	2112	1241	1666	10866	11986	15929
German Power (TWh)		0.0	0.0	0.0	0.1	0.0
German mEUR		3	0	4	4	4
UK Power (TWh)						
UK mEUR						
Total Power (TWh)	59.9	43.0	52.2	400.0	366.5	560.2
mEUR	2 112	1 244	1 667	10 870	11 990	15 933
Number of transactions	8 413	5 893	8 280	60 230	58 079	81 038
GWh/day	2 721	2 047	2 485	2 127	1 949	2 241
mEUR/day	96.0	59.2	79.4	57.8	63.8	63.7
No, transactions/day	382.4	280.6	394.3	320.4	308.9	324.2

## Financial Carbon Contracts

### On Orderbook Trades

Volume (1,000 EUA)	20		20	20
mEUR	1.5		1.5	1.5
Number of transactions	3		3	3
Volume (1,000)/day	1		0	0
mEUR/day	0.07		0.01	0.01
No, transactions/day	0.1		0.0	0.0

### Total Traded and Cleared

Volume (1,000 EUA)	20		60	7	60	
mEUR	1.5		4.4	0.4	4.4	
Number of transactions	3		11	4	11	
Volume (1,000)/day	1		0	0	0	
mEUR/day	0.07		0.02	0.00	0.02	
No, transactions/day	0.1		0.1	0.0	0.0	
Trading Days in Period	22	21	21	188	188	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,

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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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