



NASDAQ COMMODITIES

Market Report

Jan 2026

Oslo,
03 Feb 2026

Power Trading Results

In January 2026, the total volume in power derivatives traded and cleared on Nasdaq Commodities amounted to 49.7TWh. The share of Order Book traded power was 20.1 TWh which includes 0.00 TWh from German Power.

Carbon Trading Results

In January 2026, the total volume of traded and cleared EUAs was 0 thousand tonnes.

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

Nasdaq Commodities

	Jan 2026	Dec 2025	Jan 2025	Jan-Jan 2026	Jan-Jan 2025	Feb 2025- Jan 2026
Financial Power Contracts						
On Orderbook Trades						
Nordic Power (TWh)	20.1	17.8	20.2	20.1	20.2	223.5
Nordic mEUR	976	740	588	976	588	8312
German Power (TWh)		0.0				0.1
German mEUR		1				4
Total Power (TWh)	20.1	17.8	20.2	20.1	20.2	223.6
Total mEUR	976	741	588	976	588	8 316
Number of transactions	5 529	3 902	5 002	5 529	5 002	51 612
GWh/day	957	937	918	957	918	898
mEUR/day	46.5	39.0	26.7	46.5	26.7	33.4
No, transactions/day	263.3	205.4	227.4	263.3	227.4	207.3
Total Traded and Cleared						
Nordic Power (TWh)	49.7	58.2	48.1	49.7	48.1	555.7
Nordic mEUR	1718	1870	1217	1718	1217	16645
German Power (TWh)	0.0	0.0		0.0		0.1
German mEUR	1	2		1		7
UK Power (TWh)						
UK mEUR						
Total Power (TWh)	49.7	58.2	48.1	49.7	48.1	555.8
mEUR	1 718	1 872	1 217	1 718	1 217	16 652
Number of transactions	8 437	6 521	7 684	8 437	7 684	81 419
GWh/day	2 368	3 062	2 186	2 368	2 186	2 232
mEUR/day	81.8	98.5	55.3	81.8	55.3	66.9
No, transactions/day	401.8	343.2	349.3	401.8	349.3	327.0

Financial Carbon Contracts

On Orderbook Trades

Volume (1,000 EUA)	10	55
mEUR	0.8	4.3
Number of transactions	1	8
Volume (1,000)/day	1	0
mEUR/day	0.04	0.02
No, transactions/day	0.1	0.0

Total Traded and Cleared

Volume (1,000 EUA)	10	100
mEUR	0.8	7.6
Number of transactions	1	17
Volume (1,000)/day	1	0
mEUR/day	0.04	0.03
No, transactions/day	0.1	0.1

Trading Days in Period	21	19	22	21	22	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,

For further information please contact:

Bolarinwa Akindaini, Economic & Statistical Research

E-mail: bolarinwa.akindaini@nasdaq.com

Erik Gruvfors, Corporate Communications

Phone + 46 73 449 78 12,

E-mail: Erik.Gruvfors@nasdaq.com

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