



June 2014

MARKET REPORT

NASDAQ OMX Commodities and N2EX Physical Power

Oslo, 7 July 2014

Power Trading Results in June 2014:

In June 2014, the total volume in power derivatives cleared on NASDAQ OMX Commodities amounted to 112.4 TWh (June 2013: 154.9 TWh). The share traded on the exchange, NASDAQ OMX Commodities Europe, was 62.7 TWh (June 2013: 83.2 TWh). The total volume includes 3.1 TWh from German Power. (June 2013: 4.0 TWh).

In June 2014, physical power trading on the N2EX market accounted for a total of 10,929 GWh (June 2013 10,621 GWh). The total volume includes 10,928 GWh from the Auction Market and 1 GWh from the Prompt Market (June 2013: 10,448 GWh/172 GWh).

Carbon Trading Results in June 2014

In June 2014 the total volume of traded and cleared EUAs and CERs was 0.7 million tonnes as compared to 0.4 million tonnes in June 2013.

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

NASDAQ OMX Commodities

	Jun 2014	May 2014	Jun 2013	Jan-Jun 2014	Jan-Jun 2013	Jul - Jun 2014
Financial Power Contracts						
Turnover on the exchange						
Nordic Power (TWh)	59.7	55.1	79.7	432.4	445.7	874.2
German Power (TWh)	3.0	4.4	3.4	17.1	18.3	33.3
Total Power (TWh)	62.7	59.5	83.2	449.7	464.1	908.1
mEUR	1 764	1 632	2 809	12 718	16 792	29 733
Number of transactions	7 165	7 016	8 558	48 782	51 765	97 301
GWh/day	3 136	2 975	4 162	3 686	3 804	3 632
mEUR/day	88.2	81.6	140.4	104.2	137.6	118.9
No. transactions/day	358.3	350.8	427.9	399.9	424.3	389.2
Clearing turnover						
Nordic Power (TWh)	109.2	97.2	150.7	750.6	860.5	1 526.8
German Power (TWh)	3.1	4.9	4.0	22.9	20.6	43.0
UK Power (TWh)	0.0	0.0	0.1	0.3	1.5	0.6
Total Power (TWh)	112.4	102.1	154.9	773.8	882.7	1 570.6
mEUR	2 946	2 668	4 950	20 785	28 993	47 691
Number of transactions	9 086	8 856	10 761	60 915	67 154	122 465
GWh/day	5 618	5 106	7 745	6 343	7 235	6 282
mEUR/day	147.3	133.4	247.5	170.4	237.6	190.8
No. transactions/day	454.3	442.8	538.1	499.3	550.4	489.9
Financial Carbon Contracts						
Turnover on the exchange						
Volume (1,000 EUA)	480	268	353	3 696	5 029	5 510
Volume (1,000 CER)					167	
Total Volume	480	268	353	3 696	5 196	5 510
mEUR	2.7	1.4	1.5	20.9	21.2	29.5
Number of transactions	72	47	26	523	463	720
Volume (1,000)/day	24	13	18	30	43	22
mEUR/day	0.14	0.07	0.08	0.17	0.17	0.12
No. transactions/day	3.6	2.4	1.3	4.3	3.8	2.9
Clearing turnover						
Volume (1,000 EUA)	680	291	353	4 047	5 229	6 083
Volume (1,000 CER)					187	
Total Volume	680	291	353	4 047	5 416	6 083
mEUR	3.8	1.5	1.5	22.9	22.3	32.6
Number of transactions	73	50	26	537	476	749
Volume (1,000)/day	34	15	18	33	44	24
mEUR/day	0.19	0.08	0.08	0.19	0.18	0.13
No. transactions/day	3.7	2.5	1.3	4.4	3.9	3.0
Trading Days in Period	20	20	20	122	122	250

N2EX

	Jun 2014	May 2014	Jun 2013	Jan-Jun 2014	Jan-Jun 2013	Jul 2013- Jun 2014
Physical Power N2EX						
Clearing Turnover (GWh)						
Auction Market	10 928	12 026	10 448	72 146	68 404	143 219
Prompt Market	1	2	172	143	2 728	839
Spot Market				0.0	0.2	0.0
Total Volume	10 929	12 028	10 621	72 289	71 132	144 058
mGBP	407	475	507	3 112	3 726	6 713
GWh/day	520	601	531	583	574	572
mGBP/day	19.4	23.7	25.4	25.1	30.0	26.6
Trading Days in Period	21	20	20	124	124	252

About NASDAQ OMX

NASDAQ OMX (NASDAQ: NDAQ) is a leading provider of trading, exchange technology, information and public company services across six continents. Through its diverse portfolio of solutions, NASDAQ OMX enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 70 marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. NASDAQ OMX is home to more than 3,300 listed companies with a market value of over \$8 trillion. To learn more, visit www.nasdaqomx.com

About NASDAQ OMX Commodities

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, tanker and dry cargo freight, fuel oil, seafood derivatives, iron ore, electricity certificates and clearing services.

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.

About NASDAQ OMX Clearing

NASDAQ OMX Clearing is the trade name of 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. 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

About N2EX

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 393 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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