



**November 2014**

# MARKET REPORT

Nasdaq Commodities  
**Oslo, 5 December 2014**

## **Power Trading Results in November 2014:**

In November 2014, the total volume in power derivatives cleared on Nasdaq Commodities amounted to 147.7 TWh (November 2013: 146.5 TWh). The share traded on the exchange, NASDAQ OMX Oslo ASA, was 89.4 TWh (November 2013: 87.2 TWh). The total volume includes 7.5 TWh from German Power. (November 2013: 2.5 TWh).

## **Carbon Trading Results in November 2014**

In November 2014 the total volume of traded and cleared EUAs and CERs was 0.7 million tonnes as compared to 0.5 million tonnes in November 2013.

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

## Nasdaq Commodities

	Nov 2014	Oct 2014	Nov 2013	Jan-Nov 2014	Jan-Nov 2013	Dec - Nov 2014
<b>Financial Power Contracts</b>						
<b>Order-book Trades</b>						
Nordic Power (TWh)	82.0	84.0	84.8	808.7	822.4	873.9
German Power (TWh)	7.5	11.9	2.4	53.6	32.6	55.5
Total Power (TWh)	89.4	96.0	87.2	862.6	855.3	929.7
mEUR	2 918	3 098	3 278	26 341	31 553	28 594
Number of transactions	8 662	9 216	8 819	89 360	93 227	96 414
GWh/day	4 472	4 172	4 154	3 734	3 687	3 734
mEUR/day	145.9	134.7	156.1	114.0	136.0	114.8
No. transactions/day	433.1	400.7	420.0	386.8	401.8	387.2
<b>Total Traded and Cleared</b>						
Nordic Power (TWh)	140.1	153.2	145.0	1 401.4	1 514.1	1 523.8
German Power (TWh)	7.5	11.9	2.5	60.6	38.6	62.7
UK Power (TWh)			0.0	0.3	1.9	0.3
Total Power (TWh)	147.7	165.2	147.5	1 462.3	1 554.8	1 586.8
mEUR	4 449	4 896	5 121	41 789	52 127	45 552
Number of transactions	10 877	11 882	11 179	112 341	119 505	121 518
GWh/day	7 383	7 182	7 026	6 330	6 702	6 373
mEUR/day	222.5	212.9	243.9	180.9	224.7	182.9
No. transactions/day	543.9	516.6	532.3	486.3	515.1	488.0
<b>Financial Carbon Contracts</b>						
<b>Order-book Trades</b>						
Volume (1,000 EUA)	576	812	453	6 770	6 538	7 075
Volume (1,000 CER)	74			92	167	92
Total Volume	650	812	453	6 862	6 705	7 167
mEUR	4.0	4.9	2.1	40.0	28.4	41.5
Number of transactions	94	120	45	976	637	999
Volume (1,000)/day	33	35	22	30	29	29
mEUR/day	0.20	0.21	0.10	0.17	0.12	0.17
No. transactions/day	4.7	5.2	2.1	4.2	2.7	4.0
<b>Total traded and Cleared</b>						
Volume (1,000 EUA)	581	812	525	7 126	6 930	7 450
Volume (1,000 CER)	74			92	187	92
Total Volume	655	812	525	7 218	7 117	7 542
mEUR	4.0	4.9	2.4	42.1	30.4	43.6
Number of transactions	95	120	49	991	662	1 016
Volume (1,000)/day	33	35	25	31	31	30
mEUR/day	0.20	0.21	0.12	0.18	0.13	0.18
No. transactions/day	4.8	5.2	2.3	4.3	2.9	4.1
Trading Days in Period	20	23	21	231	232	249

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Nasdaq (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 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 is home to more than 3,500 listed companies with a market value of over \$8.8 trillion and more than 10,000 corporate clients. To learn more, visit [www.nasdaq.com/ambition](http://www.nasdaq.com/ambition) or [www.nasdaqomx.com](http://www.nasdaqomx.com).

**About Nasdaq Commodities**

Nasdaq Commodities, is the brand name for the NASDAQ OMX Group's worldwide suite of commodity related products and services. The Nasdaq 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 Oslo ASA, is the commodity derivatives exchange authorized by the Norwegian Ministry of Finance and supervised by the Norwegian Financial Supervisory Authority.

**About Nasdaq Clearing**

Nasdaq Clearing is the brand 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

**Members**

Nasdaq 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.

**For further information please contact:**

Sara Aadnesen, Director Corporate Communication  
Phone +47 9060 0759,  
E-mail: [sara.aadnesen@nasdaq.com](mailto:sara.aadnesen@nasdaq.com)

Pontus Ripstrand, ESR Stockholm  
E-mail: [pontus.ripstrand@nasdaq.com](mailto:pontus.ripstrand@nasdaq.com)