



April 2015

MARKET REPORT

Nasdaq Commodities
Oslo, 5 May 2015

Power Trading Results in April 2015

In April 2015, the total volume in power derivatives traded and cleared on Nasdaq Commodities amounted to 84.3 TWh (April 2014: 130.6 TWh). The share of order-book traded power was 47.6 TWh (April 2014: 73.8 TWh) which includes 5.6 TWh from German Power. (April 2014: 2.7 TWh).

Carbon Trading Results in April 2015

In April 2015 the total volume of traded and cleared EUAs and CERs was 0.5 million tonnes as compared to 0.7 million tonnes in April 2014.

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

Nasdaq Commodities

| | Apr 2015 | Mar 2015 | Apr 2014 | Jan-Apr 2015 | Jan-Apr 2014 | May - Apr 2015 |
|-----------------------------------|-------------|-------------|-------------|-----------------|-----------------|-------------------|
| Financial Power Contracts | | | | | | |
| Order-Book Trades | | | | | | |
| Nordic Power (TWh) | 42.0 | 57.9 | 71.1 | 225.4 | 317.6 | 774.7 |
| German Power (TWh) | 5.6 | 15.4 | 2.7 | 48.5 | 9.7 | 97.0 |
| Total Power (TWh) | 47.6 | 73.3 | 73.8 | 274.0 | 327.5 | 872.0 |
| mEUR | 1 193 | 1 952 | 1 936 | 7 403 | 9 323 | 26 383 |
| Number of transactions | 5 442 | 7 392 | 7 658 | 28 867 | 34 598 | 90 408 |
| GWh/day | 2 378 | 3 331 | 3 887 | 3 301 | 3 994 | 3 474 |
| mEUR/day | 59.6 | 88.7 | 101.9 | 89.2 | 113.7 | 105.1 |
| No. transactions/day | 272.1 | 336.0 | 403.1 | 347.8 | 421.9 | 360.2 |
| Total Traded and Cleared | | | | | | |
| Nordic Power (TWh) | 76.8 | 109.8 | 126.4 | 395.4 | 543.6 | 1 348.6 |
| German Power (TWh) | 7.4 | 15.7 | 4.2 | 51.3 | 14.9 | 101.6 |
| UK Power (TWh) | 0.0 | 0.1 | 0.0 | 0.4 | 0.2 | 1.1 |
| Total Power (TWh) | 84.3 | 125.6 | 130.6 | 447.1 | 558.7 | 1 451.3 |
| mEUR | 1 988 | 3 100 | 3 281 | 11 234 | 15 157 | 40 782 |
| Number of transactions | 6 901 | 9 281 | 9 524 | 36 022 | 42 952 | 113 862 |
| GWh/day | 4 216 | 5 710 | 6 873 | 5 387 | 6 814 | 5 782 |
| mEUR/day | 99.4 | 140.9 | 172.7 | 135.3 | 184.8 | 162.5 |
| No. transactions/day | 345.1 | 421.9 | 501.3 | 434.0 | 523.8 | 453.6 |
| Financial Carbon Contracts | | | | | | |
| Order-Book Trades | | | | | | |
| Volume (1,000 EUA) | 490 | 939 | 714 | 2 576 | 2 948 | 7 150 |
| Volume (1,000 CER) | | | | | | 97 |
| Total Volume | 490 | 939 | 714 | 2 576 | 2 948 | 7 247 |
| mEUR | 3.5 | 6.4 | 3.8 | 18.2 | 16.8 | 46.7 |
| Number of transactions | 80 | 130 | 116 | 408 | 404 | 1 052 |
| Volume (1,000)/day | 25 | 43 | 38 | 31 | 36 | 29 |
| mEUR/day | 0.18 | 0.29 | 0.20 | 0.22 | 0.20 | 0.19 |
| No. transactions/day | 4.0 | 5.9 | 6.1 | 4.9 | 4.9 | 4.2 |
| Total Traded and Cleared | | | | | | |
| Volume (1,000 EUA) | 500 | 942 | 714 | 2 589 | 3 076 | 7 462 |
| Volume (1,000 CER) | | | | | | 97 |
| Total Volume | 500 | 942 | 714 | 2 589 | 3 076 | 7 559 |
| mEUR | 3.6 | 6.4 | 3.8 | 18.3 | 17.6 | 48.5 |
| Number of transactions | 81 | 131 | 116 | 410 | 414 | 1 064 |
| Volume (1,000)/day | 25 | 43 | 38 | 31 | 38 | 30 |
| mEUR/day | 0.18 | 0.29 | 0.20 | 0.22 | 0.21 | 0.19 |
| No. transactions/day | 4.1 | 6.0 | 6.1 | 4.9 | 5.0 | 4.2 |
| Trading Days in Period | 20 | 22 | 19 | 83 | 82 | 251 |

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