



October 2015

MARKET REPORT

Nasdaq Commodities
Oslo, 2 November 2015

Power Trading Results in October 2015

In October 2015, the total volume in power derivatives traded and cleared on Nasdaq Commodities amounted to 146.4 TWh (October 2014: 165.2 TWh). The share of Order Book traded power was 85.6 TWh (October 2014: 96.0 TWh) which includes 18.3 TWh from German Power. (October 2014: 11.9 TWh).

Carbon Trading Results in October 2015

In October 2015 the total volume of traded and cleared EUAs and CERs was 0.3 million tonnes as compared to 0.8 million tonnes in October 2014.

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

Nasdaq Commodities

| | Oct 2015 | Sep 2015 | Oct 2014 | Jan-Oct 2015 | Jan-Oct 2014 | Nov - Oct 2015 |
|-----------------------------------|-------------|-------------|-------------|-----------------|-----------------|-------------------|
| Financial Power Contracts | | | | | | |
| Order Book Traded | | | | | | |
| Nordic Power (TWh) | 67.3 | 81.6 | 84.0 | 617.6 | 726.8 | 757.7 |
| German Power (TWh) | 18.3 | 13.8 | 11.9 | 118.6 | 46.1 | 130.6 |
| Total Power (TWh) | 85.6 | 95.4 | 96.0 | 736.2 | 773.1 | 888.6 |
| mEUR | 2 148 | 2 317 | 3 098 | 18 665 | 23 423 | 23 544 |
| Number of transactions | 7 742 | 8 913 | 9 216 | 73 114 | 80 698 | 88 555 |
| GWh/day | 3 893 | 4 334 | 4 172 | 3 489 | 3 664 | 3 554 |
| mEUR/day | 97.6 | 105.3 | 134.7 | 88.5 | 111.0 | 94.2 |
| No. transactions/day | 351.9 | 405.1 | 400.7 | 346.5 | 382.5 | 354.2 |
| Total Traded and Cleared | | | | | | |
| Nordic Power (TWh) | 123.2 | 147.0 | 153.2 | 1 086.2 | 1 261.3 | 1 321.7 |
| German Power (TWh) | 23.1 | 22.1 | 11.9 | 136.5 | 53.1 | 148.6 |
| UK Power (TWh) | 0.1 | 0.1 | | 0.7 | 0.3 | 1.4 |
| Total Power (TWh) | 146.4 | 169.2 | 165.2 | 1 223.4 | 1 314.6 | 1 471.6 |
| mEUR | 3 394 | 3 898 | 4 896 | 28 970 | 37 340 | 36 336 |
| Number of transactions | 9 935 | 11 028 | 11 882 | 91 544 | 101 464 | 110 872 |
| GWh/day | 6 653 | 7 692 | 7 182 | 5 798 | 6 231 | 5 887 |
| mEUR/day | 154.3 | 177.2 | 212.9 | 137.3 | 177.0 | 145.3 |
| No. transactions/day | 451.6 | 501.3 | 516.6 | 433.9 | 480.9 | 443.5 |
| Financial Carbon Contracts | | | | | | |
| Order Book Traded | | | | | | |
| Volume (1,000 EUA) | 300 | 219 | 812 | 4 474 | 6 194 | 5 802 |
| Volume (1,000 CER) | | | | | 18 | 79 |
| Total Volume | 300 | 219 | 812 | 4 474 | 6 212 | 5 881 |
| mEUR | 2.5 | 1.8 | 4.9 | 33.0 | 36.1 | 42.2 |
| Number of transactions | 51 | 45 | 120 | 727 | 882 | 893 |
| Volume (1,000)/day | 14 | 10 | 35 | 21 | 29 | 24 |
| mEUR/day | 0.12 | 0.08 | 0.21 | 0.16 | 0.17 | 0.17 |
| No. transactions/day | 2.3 | 2.0 | 5.2 | 3.4 | 4.2 | 3.6 |
| Total Traded and Cleared | | | | | | |
| Volume (1,000 EUA) | 300 | 219 | 812 | 4 507 | 6 545 | 5 911 |
| Volume (1,000 CER) | | | | | 18 | 79 |
| Total Volume | 300 | 219 | 812 | 4 507 | 6 563 | 5 990 |
| mEUR | 2.5 | 1.8 | 4.9 | 33.3 | 38.1 | 43.0 |
| Number of transactions | 51 | 45 | 120 | 733 | 896 | 905 |
| Volume (1,000)/day | 14 | 10 | 35 | 21 | 31 | 24 |
| mEUR/day | 0.12 | 0.08 | 0.21 | 0.16 | 0.18 | 0.17 |
| No. transactions/day | 2.3 | 2.0 | 5.2 | 3.5 | 4.2 | 3.6 |
| Trading Days in Period | 22 | 22 | 23 | 211 | 211 | 250 |

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