



NASDAQ COMMODITIES

Market Report

May 2023

Oslo,
05 Jun 2023

Power Trading Results

In May 2023, the total volume in power derivatives traded and cleared on Nasdaq Commodities amounted to 27.4 TWh. The share of Order Book traded power was 11.9 TWh which includes 0.01 TWh from German Power.

Carbon Trading Results

In May 2023, the total volume of traded and cleared EUAs was 86 thousand tonnes.

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

Nasdaq Commodities

| | May 2023 | Apr 2023 | May 2022 | Jan-May 2023 | Jan-May 2022 | Jun 2022- May 2023 |
|----------------------------------|-------------|-------------|-------------|-----------------|-----------------|-----------------------|
| Financial Power Contracts | | | | | | |
| On Orderbook Trades | | | | | | |
| Nordic Power (TWh) | 11.9 | 10.9 | 20.2 | 60.8 | 102.9 | 140.3 |
| Nordic mEUR | 659 | 663 | 1592 | 3870 | 6253 | 15957 |
| German Power (TWh) | 0.0 | 0.2 | 0.2 | 0.7 | 1.7 | 1.8 |
| German mEUR | 1 | 25 | 36 | 99 | 317 | 439 |
| Total Power (TWh) | 11.9 | 11.1 | 20.3 | 61.5 | 104.6 | 142.1 |
| Total mEUR | 660 | 688 | 1 628 | 3 969 | 6 571 | 16 397 |
| Number of transactions | 2 923 | 2 493 | 3 954 | 15 360 | 21 692 | 35 110 |
| GWh/day | 856 | 880 | 512 | 768 | 732 | 768 |
| mEUR/day | 46.9 | 49.4 | 82.2 | 44.0 | 75.1 | 44.0 |
| No, transactions/day | 207.5 | 219.1 | 131.9 | 187.0 | 163.8 | 187.0 |
| Total Traded and Cleared | | | | | | |
| Nordic Power (TWh) | 27.4 | 25.5 | 37.5 | 142.2 | 204.3 | 346.9 |
| Nordic mEUR | 1152 | 1251 | 2381 | 7330 | 9863 | 32106 |
| German Power (TWh) | 0.0 | 0.2 | 0.2 | 0.7 | 2.7 | 1.9 |
| German mEUR | 1 | 25 | 36 | 100 | 678 | 536 |
| UK Power (TWh) | | | | | | |
| UK mEUR | | | | | | |
| Total Power (TWh) | 27.4 | 25.6 | 37.7 | 142.9 | 207.0 | 348.8 |
| mEUR | 1 153 | 1 276 | 2 418 | 7 430 | 10 540 | 32 642 |
| Number of transactions | 4 672 | 3 747 | 5 355 | 24 178 | 30 250 | 54 541 |
| GWh/day | 1 442 | 1 509 | 1 883 | 1 414 | 2 030 | 1 384 |
| mEUR/day | 60.7 | 75.1 | 120.9 | 73.6 | 103.3 | 129.5 |
| No, transactions/day | 245.9 | 220.4 | 267.8 | 239.4 | 296.6 | 216.4 |

Financial Electricity Certificates Contracts

Total Traded and Cleared

| | | | | | | |
|------------------------|----|----|------|--------|------|------|
| Volume (1,000 El,Cert) | | | 186 | 225 | 474 | 981 |
| mSEK | | | 0.2 | 0.1 | 0.7 | 0.8 |
| Number of transactions | | | 8 | 3 | 14 | 10 |
| Volume (1,000)/day | | | 9 | 2 | 5 | 4 |
| mSEK/day | | | 0.01 | 0.00 | 0.01 | 0.00 |
| No, transactions/day | | | 0.4 | 0.0297 | 0.1 | 0.0 |
| Trading Days in Period | 19 | 17 | 20 | 101 | 102 | 252 |

Financial Carbon Contracts

On Orderbook Trades

| | | | | | | |
|------------------------|------|--|------|------|------|------|
| Volume (1,000 EUA) | 6 | | 2 | 6 | 34 | 8 |
| mEUR | 0.5 | | 0.2 | 0.5 | 2.4 | 0.7 |
| Number of transactions | 2 | | 2 | 2 | 11 | 3 |
| Volume (1,000)/day | 0 | | 0 | 0 | 0 | 0 |
| mEUR/day | 0.03 | | 0.01 | 0.00 | 0.02 | 0.00 |
| No, transactions/day | 0.1 | | 0.1 | 0.0 | 0.1 | 0.0 |

Total Traded and Cleared

| | | | | | | |
|------------------------|------|------|------|------|------|------|
| Volume (1,000 EUA) | 86 | 58 | 34 | 286 | 167 | 534 |
| mEUR | 7.4 | 5.3 | 2.8 | 25.4 | 12.4 | 44.2 |
| Number of transactions | 10 | 10 | 8 | 43 | 36 | 79 |
| Volume (1,000)/day | 5 | 3 | 2 | 3 | 2 | 2 |
| mEUR/day | 0.39 | 0.31 | 0.14 | 0.25 | 0.12 | 0.18 |
| No, transactions/day | 0.5 | 0.6 | 0.4 | 0.4 | 0.4 | 0.3 |
| Trading Days in Period | 19 | 17 | 20 | 101 | 102 | 252 |

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Nasdaq Oslo ASA, is the commodity derivatives exchange authorized by the Norwegian Ministry of Finance and supervised by the Norwegian Financial Supervisory Authority,

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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.

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