

Nodal Exchange achieves multiple quarterly records in power and environmental trading

WASHINGTON, DC - Nodal Exchange announced today that it set new quarterly trading records in both power and environmental futures.

Nodal achieved a quarterly trading record in power futures with volume of 559 million MWh in Q1 2021 (notional value of \$15.5 billion per side). Nodal Exchange achieved quarterly trading of 579 million MWh in Q1 of 2020, but this included 74 million MWh related to the successful migration of power futures from NASDAQ Futures (NFX) in February 2020. Nodal Exchange also achieved record power futures open interest with 1,041 million MWh per side (equivalent to the electricity consumption of 98 million homes for a year in the USA) at the end of the quarter representing 50.7% market share which is also a new record.

Nodal Exchange also achieved record power futures trading for March with 200 million MWh, representing 43% growth in March 2021 over March 2020. Nodal also set records for monthly power futures traded volume market share with 47.3% in the United States and 55.8% in the PJM market.

In addition, North American environmental contracts on Nodal also achieved records in Q1 in both traded volume and open interest. Environmental contract volumes on Nodal in Q1 totaled 58,065 contracts, up 54% from 37,698 contracts a year earlier. Open interest in the product group ended the quarter at 123,200 contracts, up 89% in Q1 2020.

Nodal, working with IncubEx, continues to be especially strong in the Renewable Energy Certificates (RECs) market. Volumes in Q1 across the 56 REC futures and options contracts offered on Nodal rose to 54,421 contracts, up 111.3% from 25,748 in Q1 2020, and open interest at the end of Q1 across the REC contracts rose to a record 117,463 contracts, up 113.4% from 50,318 in Q1 2020. Nodal continues to expand its environmental offering and currently lists the world's largest set of cleared environmental futures and options contracts with 82 future and option products in 51 distinct markets.

“We appreciate how well our community has responded to the ongoing challenges of these times, and we are very grateful for the support of our participants, brokers, clearing members and service providers in achieving these extraordinary results in first quarter 2021,” said Paul Cusenza, Chairman and CEO of Nodal Exchange.

About Nodal

Nodal Exchange is a derivatives exchange providing price, credit and liquidity risk management solutions to participants in the North American commodities markets. Nodal Exchange is a leader in innovation, having introduced the world’s largest set of electric power locational (nodal) futures contracts. As part of EEX Group, a group of companies serving international commodity markets, Nodal Exchange currently offers over 1,000 contracts on hundreds of unique locations, providing the most effective basis risk management available to market participants. In addition, Nodal Exchange offers natural gas and environmental contracts. All Nodal Exchange contracts are cleared by Nodal Clear which is a CFTC registered derivatives clearing organization. Nodal Exchange is a designated contract market regulated by the CFTC.

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