

## Nodal Exchange achieves January trading records in power and environmental markets

WASHINGTON, DC – February 6, 2025

Nodal Exchange announced new trading records in power and environmental markets today. Nodal surpassed last January's volume and achieved a calendar month record with traded volume of 282.6 million MWh, up 5% from January 2024. Nodal continues to be the North American power market leader ending January at 1.43 billion MWh of futures open interest, a 57% market share.

Nodal posted a calendar month trading record for January in its environmental markets with 48,460 lots traded, up 6% from 45,837 lots a year earlier. Environmental open interest at the end of January was 392,258 lots, up 32% from 298,055 a year earlier.

Carbon futures and options across CCAs, RGGI and WCA products posted open interest of 48,029 lots at the end of January, up 159% from prior year. Renewable energy certificate (REC) open interest was 300,109 lots, up 20% from end of January 2024. Renewable fuels open interest at month-end was 44,120 lots, up 47% from end of January 2024.

Nodal, in collaboration with IncubEx, listed four carbon allowance clearing price futures on January 31st. These new contracts will enable participants to hedge the outcome of the quarterly auctions in California (both current and advanced), Washington and the Regional Greenhouse Gas Initiative (RGGI) by trading at a differential to the auction result and taking a position in the corresponding futures contract at the auction clearing price on expiry.

"Nodal Exchange is proud to start the new year with record trading volumes," said Paul Cusenza, Chairman and CEO of Nodal Exchange and Nodal Clear. "We look forward to an exciting 2025 working with our trading and clearing community in continuing to grow our markets."

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## **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 and the world's largest set of environmental 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 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. [www.nodalexchange.com](http://www.nodalexchange.com)