

Trading Report

Leipzig, 20 August 2014



PRISMA Trading Results in July 2014

Primary Capacity Auctions

In July 2014, 5,474 primary capacity auctions were placed by participating TSOs on PRISMA - the joint capacity platform of major European TSOs. Overall, 707 successful auctions were registered on the platform in July.

The volumes for the primary capacity auctions taking place at PRISMA can be broken down as follows:

Product	Offered				Marketed					
	July 2014	July 2013	YTD Delta	July 2014	July 2013	YTD Delta				
Day-ahead	unbundled	Capacity [MWh/h]	13,253,685	6,577,097	↗	+101.5%	465,348	122,200	↗	+280.8%
		Number of Auctions	3,832	2,915	↗	+31.5%	582	389	↗	+49.6%
	Bundled	Capacity [MWh/h]	2,974,253	1,009,234	↗	+194.7%	28,415	24,494	↗	+16.0%
		Number of Auctions	1,506	803	↗	+87.5%	97	45	↗	+115.6%
Month-ahead	unbundled	Capacity [MWh/h]	369,338	195,774	↗	+88.7%	7,961	6,743	↗	+18.1%
		Number of Auctions	111	75	↗	+48.0%	23	14	↗	+64.3%
	Bundled	Capacity [MWh/h]	33,943	8,301	↗	+308.9%	832	200	↗	+316.0%
		Number of Auctions	21	8	↗	+162.5%	3	1	↗	+200.0%
Quarterly	unbundled	Capacity [MWh/h]	11,796*	-	→	-	2,260*	-	→	-
		Number of Auctions	4*	-	→	-	2*	-	→	-
	Bundled	Capacity [MWh/h]	-	-	→	-	-	-	→	-
		Number of Auctions	-	-	→	-	-	-	→	-

* July's quarterly auctions were placed by a single TSO in addition to the regular quarterly auctions which take place at PRISMA once a year in accordance with the auction calendar of the European Network Code (NC CAM).



Since its launch in April 2013, the allocated primary capacity at PRISMA reached a total of 222,135 MWh/h/y for yearly capacity, 49,931 MWh/h/q for quarterly capacity, 184,747 MWh/h/m for month-ahead capacity and 5,762,223 MWh/h/d for day-ahead capacity in July. Overall, 75,383 primary capacity auctions have taken place on the platform since its launch.

Secondary Trading

In July 2014 – the sixth month of secondary capacity trading on the PRISMA platform – the total secondary volume amounted to 11,165 MWh/h. The capacity volumes of the secondary market can be broken down as follows:

Secondary Market Data	Number of Trades	Capacity (in MWh/h)
Total trading volume in July	32	11,165
Daily	17	6,010
Monthly	1	30
Quarterly	4	2,246
Yearly	6	1,411
Flexible runtimes (with varying contract periods)	12	3,992

The secondary capacity contracts traded via PRISMA in July were concluded as Over-the-Counter (OTC) or CFO (Call for order) trades. Since its launch in January 2014, the overall secondary trading volume on PRISMA reached a total of 102,099 MWh/h/d in July.

Currently, 378 companies with 1,211 users are registered with PRISMA and can therefore participate in capacity trading on the platform.

PRISMA was founded by major European TSOs from Austria, Belgium, Denmark, Germany, France, Italy and the Netherlands with the aim to create a joint European capacity platform. The European PRISMA Platform, which was launched in April 2013, is the first platform to have implemented the Network Code on Capacity Allocation Mechanisms, the future European market rules for allocating natural gas transport capacity, which will come into force in November 2015.

There are currently 27 European TSOs from Austria, Belgium, Denmark, France, Germany, Italy, the Netherlands, Portugal and Spain connected to the platform and market transport capacity via PRISMA. 23 TSOs are shareholders of PRISMA.

With its harmonised capacity products and auction mechanisms and its ability to serve a high number of TSO backend systems in accordance with the CAM Network Code, PRISMA is a major step towards an integrated European gas market.