

Trading Report

Leipzig, 17 February 2015



PRISMA Trading Results in January 2015

Primary Capacity Auctions

In January 2015, 6,231 primary capacity auctions were placed by participating TSOs on PRISMA - the joint capacity platform of major European TSOs. Overall, 1,048 successful auctions were registered on the platform in January 2015.

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

Product			Offered			Marketed		
			January 2015	January 2014	YTD Delta	January 2015	January 2014	YTD Delta
Day-ahead	unbundled	Capacity [MWh/h]	14.057.290	8.635.782	▲ 62,8%	735.390	437.500	▲ 68,1%
		Number of Auctions	4.413	3.157	▲ 39,8%	920	519	▲ 77,3%
	bundled	Capacity [MWh/h]	2.817.982	1.110.495	▲ 153,8%	34.898	1.458	▲ 2293,3%
		Number of Auctions	1.653	1.053	▲ 57,0%	94	70	▲ 34,3%
Month-ahead	unbundled	Capacity [MWh/h]	352.262	241.923	▲ 45,6%	19.508	19.479	■ 0,1%
		Number of Auctions	122	86	▲ 41,9%	29	24	▲ 20,8%
	bundled	Capacity [MWh/h]	83.402	11.144	▲ 648,4%	639	2.000	▼ -68,1%
		Number of Auctions	43	12	▲ 258,3%	5	1	▲ 400,0%



Secondary Trading

In January 2015 the total secondary volume amounted to 9,651.3 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 November	26	9,651.3
Daily	0	0.0
Monthly	12	6,202.6
Quarterly	0	0.0
Yearly	2	130
Other runtimes (with varying contract periods)	12	3,318.7

Currently, 418 companies with more than 1,370 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 28 European TSOs from Austria, Belgium, Czech Republic, Denmark, France, Germany, Italy, the Netherlands, Portugal, Slovenia and Spain connected to the platform and market transport capacity via PRISMA. 22 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.