

Trading Report

Leipzig, 12 January 2015



PRISMA Trading Results in December 2014

Primary Capacity Auctions

In December 2014, 6.184 primary capacity auctions were placed by participating TSOs on PRISMA - the joint capacity platform of major European TSOs. Overall, 921 successful auctions were registered on the platform in December 2014.

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

Product			Offered			Marketed		
			December 2014	December 2013	YTD Delta	December 2014	December 2013	YTD Delta
Day-ahead	unbundled	Capacity [MWh/h]	13.128.242	7.832.419	▲ 67,6%	706.335	459.958	▲ 53,6%
		Number of Auctions	4.263	3.133	▲ 36,1%	837	469	▲ 78,5%
	bundled	Capacity [MWh/h]	2.901.201	918.440	▲ 215,9%	9.635	32.884	▼ -70,7%
		Number of Auctions	1.760	956	▲ 84,1%	49	36	▲ 36,1%
Month-ahead	unbundled	Capacity [MWh/h]	354.540	221.761	▲ 59,9%	18.951	14.505	▲ 30,7%
		Number of Auctions	120	86	▲ 39,5%	30	19	▲ 57,9%
	bundled	Capacity [MWh/h]	82.078	10.431	▲ 686,9%	3.782	2.000	▲ 89,1%
		Number of Auctions	41	11	▲ 272,7%	5	1	▲ 400,0%



Secondary Trading

In December 2014 the total secondary volume amounted to 27,283 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	63	27,283
Daily	7	1,116
Monthly	11	5,022
Quarterly	15	8,199
Yearly	12	9,737
Other runtimes (with varying contract periods)	18	3,209

Currently, 409 companies with more than 1,348 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, 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.