

Trading Report

Leipzig, 10 November 2014



PRISMA Trading Results in September 2014

Primary Capacity Auctions

In September 2014, 5,071 primary capacity auctions were placed by participating TSOs on PRISMA - the joint capacity platform of major European TSOs. Overall, 994 successful auctions were registered on the platform in September.

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

Product		Offered				Marketed				
		September 2014	September 2013	YTD Delta	September 2014	September 2013	YTD Delta			
Day-ahead	unbundled	Capacity [MWh/h]	11,183,782	6,472,772	↗	+72.7%	916,771	175,413	↗	+422.6%
		Number of Auctions	3,735	2,850	↗	+31.1%	893	271	↗	+229.5%
	bundled	Capacity [MWh/h]	2,274,951	945,328	↗	+140.7%	11,198	8,417	↗	+33.0 %
		Number of Auctions	1,186	796	↗	+48.9%	68	21	↗	+223.8%
Month-ahead	unbundled	Capacity [MWh/h]	274,335	224,444	↗	+22.2%	12,206	3,706	↗	+229.4%
		Number of Auctions	109	80	↗	+36.3%	25	16	↗	+56.3%
	bundled	Capacity [MWh/h]	69,276	8,700	↗	+696.3%	2,460	-	↗	-
		Number of Auctions	38	9	↗	+322.2%	7	-	↗	-

In addition to the above mentioned auctions there have been three additional for yearly capacity in September by Gasunie Transport Services B.V. offering a total of 7,298 MWh/h/y. 1,729 MWh/h/y of those have been successfully marketed.

Since its launch in April 2013, the allocated primary capacity at PRISMA reached a total of 223,864 MWh/h/y for yearly capacity, 49,931 MWh/h/q for quarterly capacity, 217,519 MWh/h/m for month-ahead capacity and 7,089,216 MWh/h/d for day-ahead capacity in September. Overall, 83,524 primary capacity auctions have taken place on the platform since its launch.



Secondary Trading

In September 2014 – the ninth month of secondary capacity trading on the PRISMA platform – the total secondary volume amounted to 29,966 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 September	82	29,966
Daily	19	6,709
Monthly	4	847
Quarterly	20	7,327
Yearly	25	10,178
Flexible runtimes (with varying contract periods)	14	4,904

The secondary capacity contracts traded via PRISMA in September were concluded as Over-the-Counter (OTC) trades. Since its launch in January 2014, the overall secondary trading volume on PRISMA reached a total of 139,622 MWh/h/d in September.

Currently, 400 companies with more than 1,200 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. 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.



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