

# Trading Report

Leipzig, 10 November 2014



## PRISMA Trading Results in September 2014

### Primary Capacity Auctions

In October 2014, 5,371 primary capacity auctions were placed by participating TSOs on PRISMA - the joint capacity platform of major European TSOs. Overall, 1,061 successful auctions were registered on the platform in October.

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

Product		Offered				Marketed				
		October 2014	October 2013	YTD Delta	October 2014	October 2013	YTD Delta			
Day-ahead	unbundled	Capacity [MWh/h]	12,065,882	7,775,480	↗	+55.2%	939,255	342,779	↗	+174.0%
		Number of Auctions	3,874	3,179	↗	+21.9%	948	391	↗	+142.5%
	bundled	Capacity [MWh/h]	2,485,745	1,173,051	↗	+111.9%	46,863	30,436	↗	+53.9%
		Number of Auctions	1,349	884	↗	+52.6%	78	45	↗	+73.3%
Month-ahead	unbundled	Capacity [MWh/h]	308,901	221,631	↗	+39.4%	15,086	9,822	↗	+53.6%
		Number of Auctions	110	80	↗	+37.5%	27	17	↗	+58.8%
	bundled	Capacity [MWh/h]	68,775	8,700	↗	+690.5%	3,457	-	↗	-
		Number of Auctions	38	9	↗	+322.2%	8	-	↗	-

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, 236,063 MWh/h/m for month-ahead capacity and 8,075,334 MWh/h/d for day-ahead capacity in October. Overall, 88,895 primary capacity auctions have taken place on the platform since its launch.



## Secondary Trading

In October 2014 – the tenth month of secondary capacity trading on the PRISMA platform – the total secondary volume amounted to 21,514 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 October	48	21,514
Daily	7	1,637
Monthly	16	9,169
Quarterly	-	-
Yearly	-	-
Flexible runtimes (with varying contract periods)	25	10,709

The secondary capacity contracts traded via PRISMA in October were concluded as First-Come-First-Served (FSFC), 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 161,322 MWh/h/d in October.

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.