

Trading Report

Leipzig, 22 September 2014



PRISMA Trading Results in August 2014

Primary Capacity Auctions

In August 2014, **5,324 primary capacity auctions** were placed by participating TSOs on PRISMA - the joint capacity platform of major European TSOs. Overall, **766 successful auctions** were registered on the platform in August.

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

Product			August 2014	Offered August 2013			YTD Delta	August 2014	Marketed August 2013			YTD Delta
Day-ahead	unbundled	Capacity [MWh/h]	11,649,801	6,733,771		+73.0%		528,610	127,485		+314.6%	
		Number of Auctions	3,787	2,964		+27.8%		639	431		+48.3%	
	bundled	Capacity [MWh/h]	2,594,322	956,013		+171.4%		39,909	25,505		+56.5 %	
		Number of Auctions	1,410	807		+74.7%		99	48		+106.3%	
Month-ahead	unbundled	Capacity [MWh/h]	360,700	194,954		+85.0%		18,076	4,393		+311.5%	
		Number of Auctions	109	75		+45.3%		26	15		+66.7%	
	bundled	Capacity [MWh/h]	29,276	8,139		+259.7%		30	230		-87.0%	
		Number of Auctions	18	6		+200.0%		2	1		+100.0%	

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, 202,853 MWh/h/m for month-ahead capacity and 6,161,247 MWh/h/d for day-ahead capacity in July. Overall, 78,453 primary capacity auctions have taken place on the platform since its launch.



Secondary Trading

In August 2014 – the eighth month of secondary capacity trading on the PRISMA platform – the total secondary volume amounted to 21,631 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 August	40	21,631
Daily	11	5,261
Monthly	6	1,549
Quarterly	5	1,550
Yearly	3	845
Flexible runtimes (with varying contract periods)	15	12,426

The secondary capacity contracts traded via PRISMA in August 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 125,231 MWh/h/d in August.

Currently, 382 companies with 1,238 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.



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