

TRADING AND CLEARING UK POWER FUTURES

- > The world's leading and most liquid power derivatives exchange
- > Flexible membership structure
- > Efficient electronic trading systems and voice execution
- > Clearing of exchange and over-the-counter (OTC) traded contracts
- > Reduced margin calls by netting between markets
- > Regulated exchange and clearinghouse

NASDAQ OMX Commodities provides trading and clearing of Nordic, German, Dutch, UK power and UK natural gas derivatives.

MEMBERSHIP STRUCTURES

- > Exchange member
- > Non-clearing member (NCM)
- > General clearing member (GCM)
- > Clearing member
- > Client representative
- > Clearing client

TRADING

- > Anonymous efficient and user-friendly electronic trading system CLICK Trade XT™ (Genium INET trading workstation in the near future)
- > Connectivity to Trayport GlobalVision™ Trading Gateway through NP Translator
- > Independent Software Vendors (ISVs)
- > Open API connection for third party trading systems
- > Assistance through Marketplace Services



CLEARING AND SETTLEMENT

- > One margin call for all markets including an overview of the separate markets
- > Inter Commodity Spread Credit offsets offered between separate markets
- > Netting of settlement between all markets in same currency
- > Straight through processing to settlement
- > Clearinghouse-guaranteed financial settlement
- > Efficient handling of both exchange traded and OTC traded contracts through electronic clearing application
- > Seamless Broker Trayport Gateway ensures the efficient handling of OTC traded contracts
- > Easy access web interface for customisable clearing reports including traded contracts, net positions, margin calls and settlements

MARKET SURVEILLANCE

The market surveillance team monitors the trading activity of the commodity derivative and carbon markets to ensure compliance with relevant laws and market conduct rules.

MARKET DATA SERVICES

Access to trading data through the FTP services feeds.

PRODUCT SPECIFICATION

Base load contracts

Products

Futures: week, month, quarter and season contracts

MINIMUM CONTRACT SIZE	MINIMUM TICK SIZE	CURRENCY
1 MW	0.01	GBP

Reference price

- > The N2EX UK underlying day-ahead price
- > Monday through Sunday 23.00 to 23.00 (GMT)

Peak load contracts

Products

Futures: week, month and quarter contracts

MINIMUM CONTRACT SIZE	MINIMUM TICK SIZE	CURRENCY
1 MW	0.01	GBP

Reference price

- > The N2EX UK underlying day-ahead price
- > Monday through Friday 07.00 to 19.00 (GMT)

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More Information

For further information, prices and volumes (updated every 10 minutes), please see www.nasdaqomxcommodities.com.