



## European 2018 power trading volumes ease 1% – Prospex

### OLAV VILNES

Oslo  
25 Mar 2019  
11:57 CET

(Montel) Power trading volumes in Europe's biggest markets fell 1% to 9,270 TWh last year, with the share of over-the-counter trading falling to a record low, London-based energy research firm Prospex said on Monday.

However, the value of the market rose to a seven-year high of EUR 459bn, up 25% year on year, as wholesale power prices rose across Europe.

The volumes include spot and forward trades on power exchanges and brokered markets in Germany, France, the Nordic region, the UK, Italy, Spain and the Netherlands.

Electricity trading volumes in those markets have fallen 22% since a record high reached in 2016, although power trading executed over exchanges and clearing houses has been on the rise.

#### **More clearing**

Last year, uncleared OTC power trading volumes reached 3,379 TWh, the lowest since 2000, while cleared OTC volumes rose 13% to 2,500 TWh.

Forward trading volumes through power exchanges rose by 5% last year to 2,019 TWh, with Germany's EEX being the largest player followed by Nasdaq Commodities.

Power exchanges claimed 26% of total forward volumes in 2018, up from only a fifth six years ago.

Germany also had the most liquid market when measuring total trading volumes as a multiple of physical consumption. The so-called churn factor in the German market (including Austria) stood at 8.2, compared with 3.6 in the Nordic/Baltic region, 3.4 in the UK and 2.6 in France.