

## Nodal Exchange achieves new records in environmental futures in August with 132% growth

WASHINGTON, DC – Nodal Exchange grew its environmental futures open interest 132% from the prior year, ending August with a record 76,933 contracts of open interest. Nodal Exchange also achieved record market share of open interest in environmental futures contracts with 8.6% market share at the end of August 2020 which is up from 4.7% the prior year. Nodal Exchange also set a new market share record in August 2020 for environmental futures traded volume with 9.3% (up from 3.6% a year ago).

On August 31, Nodal Exchange completed the first-ever physical delivery of California Low Carbon Fuel Standard (LCFS) credits from an exchange listed futures contract. A total of 40 LCFS contracts, representing 4,000 LCFS credits at a price of \$188.50 per credit, were delivered in the LCFS Reporting Tool and Credit Bank & Transfer System (LRT-CBTS) operated by the California Air Resources Board.

The California LCFS futures and options contracts were launched on Nodal Exchange in January 2020 and were the first listed renewable fuels contracts for Nodal, which partnered with IncubEx to design and market the product. Nodal and IncubEx launched complementary Oregon Clean Fuels futures and options contracts in June 2020.

Nodal's contract is unique in providing physical delivery of LCFS credits upon contract expiration. These products are part of the broadest slate of environmental futures and options contracts available on any exchange in the world. Nodal and the IncubEx team worked closely with market participants to develop a physical product that directly addresses the needs of obligated compliance parties and project developers alike.

“Nodal Exchange is very proud to be contributing to Environmental, Social and Governance (ESG) sustainability and social improvement efforts by offering the most comprehensive set of environmental contracts in the world and we are pleased to see continued growth in these markets,” said Paul Cusenza, Chairman and CEO of Nodal Exchange. “We very much appreciate the ongoing support of our entire trading and clearing community.”

## **About Nodal**

Nodal Exchange is a derivatives exchange providing price, credit and liquidity risk management solutions to participants in the North American commodities markets. Nodal Exchange is a leader in innovation, having introduced the world's largest set of electric power locational (nodal) futures contracts. As part of EEX Group, a group of companies serving international commodity markets, Nodal Exchange currently offers over 1,000 contracts on hundreds of unique locations, providing the most effective basis risk management available to market participants. In addition, Nodal Exchange offers natural gas and environmental contracts. All Nodal Exchange contracts are cleared by Nodal Clear which is a CFTC registered derivatives clearing organization. Nodal Exchange is a designated contract market regulated by the CFTC.

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