



## **CFTC Grants Nodal Clear, LLC Registration as a Derivatives Clearing Organization**

**WASHINGTON, DC, September 24, 2015**

Nodal Clear, LLC, the new clearing house subsidiary of Nodal Exchange, announced today that it has been granted registration as a derivatives clearing organization (DCO) by the U.S. Commodity Futures Trading Commission (CFTC). Nodal Clear is the first DCO to elect to become a Subpart C DCO at the time of its registration.

The DCO application was originally filed on December 9, 2014. Nodal Exchange plans to transition the clearing house for contracts listed for trading on Nodal Exchange from LCH.Clearnet Limited in the United Kingdom to Nodal Clear in the United States on October 19, 2015. After the transition, Nodal Clear will serve as the central counterparty for all Nodal Exchange transactions.

“This registration is a very exciting milestone for Nodal Clear, Nodal Exchange and our trading and clearing community,” said Paul Cusenza, Chairman and Chief Executive Officer of Nodal Exchange and Nodal Clear. “Nodal Exchange has become a significant part of the North American power market, providing the most granular and diverse set of locations for cleared power contracts, and we look forward to continued growth with the transition to Nodal Clear. We deeply appreciate the efforts of our many stakeholders in making this transition to Nodal Clear possible.”

Since the commencement of trading in April 2009, all Nodal Exchange contracts have been cleared by LCH.Clearnet Limited. Nodal Exchange contracts will continue to be cleared by LCH.Clearnet Limited until transition to Nodal Clear.

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### **About Nodal Clear, LLC**

Nodal Clear, LLC is a wholly owned subsidiary of Nodal Exchange, LLC. The CFTC granted Nodal Clear registration as a DCO, and Nodal Clear intends to commence clearing Nodal Exchange contracts on October 19, 2015. Nodal Clear will serve as the central counterparty for all Nodal Exchange transactions. Nodal Clear’s strong risk management practices create a sound market infrastructure for trading Nodal Exchange contracts. Nodal Clear employs a tailored portfolio margining methodology that

appropriately margins Nodal Exchange contracts and provides capital efficiencies to market participants.

### **About Nodal Exchange, LLC**

Nodal Exchange is a derivatives exchange providing price, credit and liquidity risk management solutions to participants in the North American energy markets. Nodal Exchange is a leader in innovation, having introduced the world's largest set of electric power locational (nodal) futures contracts. 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 a Henry Hub natural gas contract providing cross-margining benefits with participant's power portfolios. Nodal Exchange is a designated contract market regulated by the CFTC. Nodal Exchange is an independent, privately held company.

Press Contact:

Nicole Ricard

703-962-9816

[ricard@nodalexchange.com](mailto:ricard@nodalexchange.com)

[www.nodalexchange.com](http://www.nodalexchange.com)