

## Nodal Exchange sets new trading volume records in Q1 2026

WASHINGTON, DC, April 7, 2026

Nodal Exchange today announced strong performance in power, environmental, and natural gas trading in the first quarter of 2026. Nodal continues to be the market leader in North American power futures achieving 56% of the open interest with 1.5 billion MWh at the end of Q1, representing over \$161 billion of notional value (both sides), at the end of March. This is roughly equivalent to the electricity usage of 140 million U.S. households for one year. The traded volume in March was 253 MWh, up 31% from a year earlier.

In its natural gas market, Nodal posted a record Q1 with 320 million MMBtu gas futures volume traded, surpassing Q1 2025's record of 278 million.

Environmental futures and options on Nodal Exchange posted volume of 211,847 lots in Q1 2026 and ended March with open interest of 448,391 lots, up 7% from a year earlier.

Carbon futures and options across CCA, RGGI and WCA products posted volume of 63,133 lots in Q1, up 70% from a year earlier and ended March with open interest of 53,018 lots, up 3%. Renewable energy certificate (REC) futures and options ended the month with open interest of 377,482 lots, up 16% from a year earlier.

Additionally, Nodal Exchange and IncubEx announced the successful launch and first trade of financially settled California Carbon Allowance (CCA) futures and options contracts on March 30, 2026.

"Nodal Exchange is delighted with its strong first quarter results across asset classes and appreciates the ongoing market support of its community," said Paul Cusenza, Chairman and CEO of Nodal Exchange and Nodal Clear. "Nodal Exchange is grateful to be able to offer the world's largest sets of power and environmental products and to be able to serve our markets' risk management needs."

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## 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 and the world's largest set of environmental 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 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.