



**BNP PARIBAS**

## **BNP Paribas to offer Clearing Member services for Nodal Exchange**

**WASHINGTON DC, April 30, 2013**

Nodal Exchange, LLC and BNP Paribas announced today that BNP Paribas Commodity Futures Limited, through its LCH.Clearnet membership, has become a Clearing Member for Nodal Exchange.

Since Nodal Exchange's launch in April 2009, it has become a significant part of the North American power market. Providing the most granular and diverse set of locations for trading of cleared power contracts in North America, Nodal Exchange has shown strong growth, more than doubling its trading volume in first quarter 2013 from first quarter 2012. As of March 31<sup>st</sup>, 2013, Nodal Exchange has reached a market share of over 21% of all cleared North American power futures contracts, measured by volume of open interest.

Nodal Exchange has been particularly successful in the basis contracts market – more than 50% market share of zonal open interest and 100% market share of nodal open interest, according to published exchange information, across the markets of PJM (PJM Interconnection), MISO (Midwest Independent Transmission System Operator), ISO-NE (ISO New England), and ERCOT (Electric Reliability Council of Texas). In addition to providing a facility for trading granular power contracts, Nodal Exchange also offers a Henry Hub natural gas contract.

“We have recently seen an upsurge in client demand for the provision of clearing access for power futures contracts,” Tim Knight, Global Head of BNP Paribas Commodity Futures Limited said. “In response to this growing interest in the market, we are pleased to offer such clearing services for Nodal Exchange in order to meet clients' risk management needs.”

“We are very happy to be able to add BNP Paribas Commodity Futures Limited as a Clearing Member supporting Nodal Exchange,” said Ann Sacra, President and Chief Operating Officer of Nodal Exchange. “Nodal Exchange has seen significant growth in the last year and this is reflected in our growing community of clearing members and participants. We are pleased that the introduction of BNP Paribas Commodity Futures Limited as a clearing member will allow its clients the opportunity to participate on our Exchange.”

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

Nodal Exchange is the first commodities exchange dedicated to offering locational (nodal) futures contracts and related services to participants in the organized North American electric power markets. Nodal Exchange offers contracts for both power and natural gas. Nodal Exchange builds on the success of the existing Regional Transmission Organization/Independent System Operator (RTO/ISO) Day Ahead and Real Time markets by

offering cash-settled futures contracts in a cleared market enabling Nodal Exchange participants to effectively manage basis and credit risk. Nodal Exchange offers over 1,000 contracts on hundreds of unique locations in the RTO/ISO markets. The Nodal Exchange platform offers daily auctions and also accepts for clearing block trades submitted by participants and brokers. Nodal Exchange is an independent, privately held company. For more information, visit [www.nodalexchange.com](http://www.nodalexchange.com).

### **About BNP Paribas**

BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)) has a presence in nearly 80 countries with 190,000 employees, including 145,000 in Europe. It ranks highly in its three core activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Investment Banking and Investment Solutions activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific.

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