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## Nodal eyes third quarter for options launch

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### **The US-based exchange launched in October its clearing house Nodal Clear**

US-based energy market the Nodal Exchange plans to launch its first power and natural gas options contracts in the third quarter of this year, chief executive Paul Cusenza told FOW.

“We have already begun development work on the new contracts - which has been driven in part by client demand - as well as a desire of the business to meet broader member requirements. By adding options we can expand the attractiveness of Nodal as an exchange and clearing offering to a broader set of traders in the pool of potential participants,” said Cusenza.



Paul Cusenza, Nodal Exchange

The firm also plans to add further locations on some of its futures contracts, as well as expanding its systems and operations team, said the CEO.

“This work, and the development of the new options contracts are part of Nodal’s wider evolution and development plan. 2016 is set to be a busy and exciting year,” he added.

The plans emerged after a strong 2015 for the exchange, which launched its new clearing house Nodal Clear in October, [as first reported by FOW](#).

The CEO said of the launch: “The transition to Nodal Clear was well supported by our clearing members, settlement banks and the marketplace – that helped to ensure things went smoothly.”

Speaking to FOW ahead of the Nodal Clear launch last year, [Cusenza said that the commodities group was working on plans](#) to add a number of new power contracts.

In early December the exchange added 40 new power futures contracts to support trading in its new geography, the Southwest Power Pool.

The CEO also told FOW volumes on the derivatives exchange have been increasing.

“In the fourth quarter we saw volumes jump 70% on the previous quarter, and rise 38% compared to Q4 2014. This comes as volumes across the market rose around 18% and 6% for the same respective time periods,” said Cusenza.