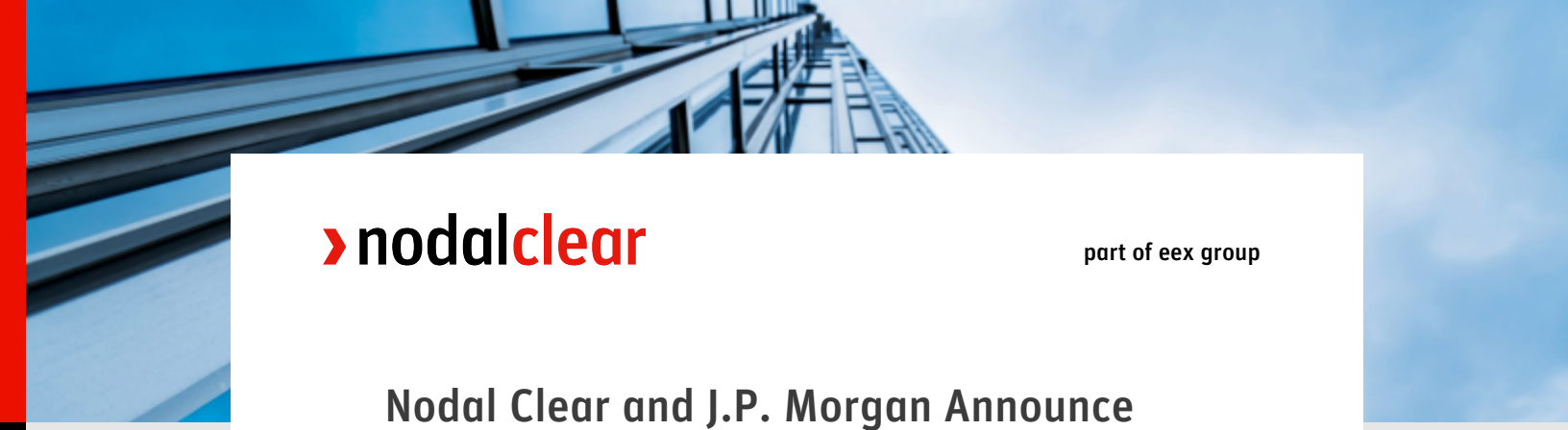

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Nodal Clear and J.P. Morgan Announce Client Access to Nodal Exchange

WASHINGTON DC, MAY 31, 2023

Nodal Clear, LLC, the clearing house providing central counterparty clearing services for Nodal Exchange, announced today that J.P. Morgan is now offering clearing services to clients trading on Nodal Exchange.

J.P. Morgan is now able to provide client access to the Nodal Exchange power, gas, and environmental markets. Nodal is the market leader in North American power futures having the majority of the open interest with 1.213 billion MWh, representing over $106.6 billion of notional value (both sides), at the end of March. This is roughly equivalent to the electricity usage of 114 million U.S. households for one year. Nodal Exchange offers more power and environmental futures and options than any other exchange in the world.

“As investor appetite in the ESG product segment grows and energy market volatility continues to drive hedging requirements, it is important to offer clients access to environmental and energy markets.” said Emma Richardson, Global Head of Futures and Derivatives Clearing at J.P. Morgan. “J.P. Morgan is excited to be supporting the Nodal Exchange suite of products and to expand our clearing offering across North American energy and environmental markets.”

“We are delighted that J.P. Morgan is providing clearing services to Nodal Exchange markets,” said Paul Cusenza, Chairman & CEO of Nodal Clear. “Nodal continues to grow, and we see this reflected in our growing community of clearing members and participants. Nodal Exchange plays a critical role in providing deep liquidity to the markets we serve and adding J.P. Morgan as a client clearing provider helps support market growth and liquidity.”

About Nodal Clear

Nodal Clear is a Derivatives Clearing Organization (DCO) pursuant to the Commodity Exchange Act and is regulated by the CFTC. Nodal Clear provides central counterparty clearing services to Nodal Exchange and Coinbase Derivatives Exchange. Through the novation process, the clearing house becomes the buyer to every seller and the seller to every buyer, significantly reducing the credit risk exposure of market participants. Nodal Clear’s strong risk management practices create a sound market infrastructure for trading. Nodal Clear employs a tailored portfolio margining methodology that appropriately margins contracts and provides capital efficiencies to market participants. Further information is available at www.nodalclear.com.

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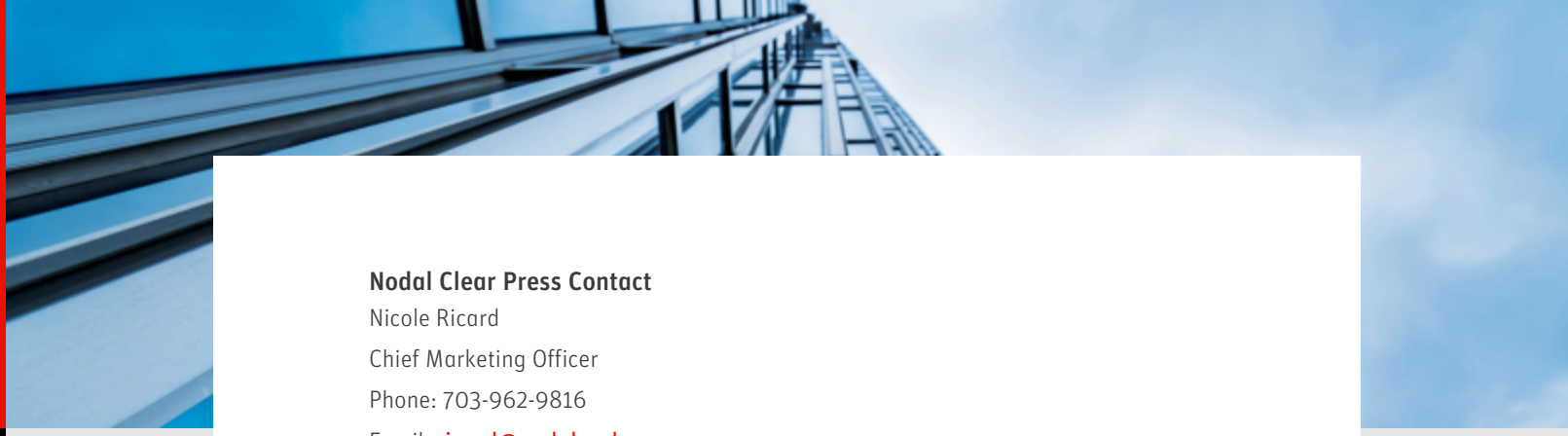

Nodal Clear Press Contact
Nicole Ricard
Chief Marketing Officer
Phone: 703-962-9816
Email: ricard@nodalexchange.com

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