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Strong gain for Nordic power funds in December

(Montel) Most funds investing in the Nordic power market saw strong gains in December, with some benefiting from the sharp price fall during the month, a Montel comparison showed.

Oslo-based Norwatt, which changed its trading strategy in October (see related story), saw the highest return of the year in December for all its three funds.

Despite strong gains in the last quarter, however, two of the funds ended up seeing a negative yield on an annual basis, suffering from big losses at the beginning of the year.

Over the year, Shepherd Energy had the highest return among all the Nordic funds, as it had in 2008.

“In December we saw a consistent and wet weather trend that was relatively easy to trade on, and take positions in,” said Arne Österlind, portfolio manager at Shepherd Energy.

The bellwether Q1 14 contract for Nordic power fell 14% in December and settled at EUR 34/MWh.

Fund	Dec '13	Jan-Dec
Norwatt Nordic Power Focused	12.57	-14.37
Norwatt Energy Invest	9.02	-12.52
Norwatt Nordic Power Balanced	7.24	5.34
Sector Europower	4.96	-0.92
Sheperd Energy Portfolio	3.54	5.75
Coeli Power Surge Fund	1.53	-8.03
MK Capital Management	1.10	4.58
Nordic Power Trading	-0.24	4.1
N-ef Nordic Power	-0.73	-9.51

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