

Summary of trading activity at TGE in April 2019

Volumes of natural gas trading go up

Press Release

- **In April, the volume of electricity trade at TGE totalled 18,163,359 MWh, and was higher by 0.3 per cent than in April 2018.**
- **The volume of transactions concluded on natural gas markets in April totalled 11,181,395 MWh, which translates to a YoY increase by 96.1 per cent.**
- **The volume of electricity property rights traded in April totalled 6,068,615 MWh and was higher by 3.8 per cent than in April of the previous year.**
- **Transactions in the Register of Guarantees of Origin concluded in April amounted to 1,224,339 MWh, which is an over three-fold increase year-on-year.**

Electricity

In April, the volume of electricity trade at TGE totalled against 18,163,359 MWh, and was higher by 0.3 per cent than in April 2018. On the Commodity Forward Instruments Market with Physical Delivery (CFIM), the volume fell by 3.9 per cent YoY to 15,283,149 MWh. The volume of trading on the spot market increased by 30.2 per cent YoY, reaching 2,880,210 MWh. The weighted average price of the BASE contract on the Day Ahead Market in April was 226.92 PLN/MWh going up by 28.37 PLN/MWh above its March level. On the CFIM, the weighted average price of the contract with base load delivery in 2020 (BASE_Y-20) went up to 266.44 PLN/MWh, i.e. by 9.60 PLN/MWh comparing to the quotations of this contract in March.

Natural gas

The volume of transactions concluded on natural gas markets in April totalled 11,181 395 MWh, which translates to a YoY increase by 96.1 per cent. The trading volume on the CFIM amounted to 8,850,035 MWh and was higher by 131.7 per cent year on year. On the Day-Ahead and Intraday Market the (DAM&IDM), the volume totalled 2,331,360 MWh, i.e. was 23.86 per cent higher than in April 2018. The spot market volume was constituted by 1,827,024 MWh traded on DAMg (increase by 41.5 per cent YoY) and 504,336 MWh on IDMg (decline by 14.7 per cent YoY).

The weighted average price on the DAM&IDMg fell in April to 76.93 PLN/MWh, i.e. was lower by 0.49 PLN/MWh than in March. On the CFIM, the weighted average price of a contract with delivery in 2020 (GAS_BASE_Y-20) was 98.80 PLN/MWh, i.e. higher by 7.43 PLN/MWh than in March.

¹ **Towarowa Giełda Energii S.A. (TGE)** is the Nominated Electricity Market Operator (NEMO) for the Polish pricing area and the only licensed commodity exchange in Poland, holding a licence to operate a regulated market since March 2015. On 15 November 2017, TGE started operating as a full-rights PCR coordinating exchange and operator on the European MRC market. TGE is included on the ACER's list of platforms for reporting transaction information according to REMI09T requirements. TGE guarantees the reliability and security of trading on all markets it operates. Since March 2012, TGE has been a member of the Warsaw Stock Exchange Group.

Property Rights

The volume of electricity property rights traded in April totalled 6,068,615 MWh and was higher by 3.8 per cent comparing to the same month of last year. The volume of trade in green certificates (PMOZE and PMOZE_A instruments on the Property Rights Market) amounted to 2,706,190 MWh, exceeding the April 2018 level by 25.6 per cent. The weighted average price for the PMOZE_A instrument traded during the PRM sessions was 133.53 PLN/MWh, i.e. was higher by 37.15 PLN/MWh than in March.

The volume for property rights related to energy efficiency totalled 38,147 toe (of which 29,934 toe for the PMEF instrument), which means an increase by 173 per cent year-on-year. The weighted average price during market sessions for the PMEF instrument went down by 73.09 PLN/toe MoM, to the level of 80.11 PLN/toe.

Guarantees of Origin Register

In April 2019, the volume of transactions concluded in the Guarantees of Origin Register totalled 1,224,339 MWh (over three-fold increase YoY by 240.9 per cent), with the weighted average price amounting to 0.89 PLN/MWh (0.09 PLN/MWh more than in March).

Steam coal

The steam coal price index PSCMI 1, based on the ex-works pricing data for supplied by the Industrial Development Agency (ARP) for utility and industrial power generation sector at the end of March 2019 stood at 258.14 PLN/t, which represents an increase by 0.85 per cent comparing to February 2019, while the price per 1 GJ of energy, in the same period, went up by 0.20 per cent to 11.91 PLN/GJ. Meanwhile, the PSCMI 2 index which reflects prices for industrial and municipal CHP plants decreased by 1.04 per cent in the same period and was 304.62 PLN/t. The index value per unit of energy decreased by 0.85 per cent reaching 12.76 PLN/GJ.

The change of monthly indices as compared to March 2018 was 27.39 PLN/t for PSCMI 1 (increase by 11.87 per cent) and 7.44 PLN/t for PSCMI 2 (increase by 2.50 per cent). The price per 1 GJ increased YoY, respectively, by 1.34 PLN/GJ (PSCMI 1 growth by 12.68 per cent) and 0.53 PLN/GJ (PSCMI 2 growth by 4.33 per cent).

New participants

At the end of April, 75 companies enjoyed the status of the member of the Commodity Market (CM).

As at 30 April 2019, the Certificate of Origin Register maintained by Towarowa Giełda Energii had 3785 members.

Currently, there are 503 entities registered as the members of the Guarantees of Origin Register.

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Enclosure to the press release

Electricity	Monthly volume (MWh)	Volume (MWh) in previous month	Monthly volume (MWh) in previous year
Total	18,163,359	19,158,811	18,110,473
IDM	6,563	3,676	4,046
DAM	2,873,647	2,949,966	2,208,225
CFIM	15,283,149	16,205,169	15,898,202

Natural gas	Monthly volume (MWh)	Volume (MWh) in previous month	Monthly volume (MWh) in previous year
Total	11,181,395	12,323,705	5,701,322
IDMg	504,336	441,706	591,525
DAMg	1,827,024	1,721,483	1,290,768
CFIM	8,850,035	10,160,516	3,819,029

Property Rights for electricity	Monthly volume (MWh)	Volume (MWh) in previous month	Monthly volume (MWh) in previous year
Total	6,068,615	5,466,351	5,845,314
green certificates	2,706,190	1,797,131	2,155,370
PRM sessions	1,241,739	798,566	882,985
OTC	1,464,451	998,566	1,272,385
blue certificates	66,912	45,734	51,627
PRM sessions	56,051	37,077	42,442
OTC	10,862	8,657	9,185
yellow certificates	659,141	871,800	902,525
PRM sessions	517,143	471,920	498,050
OTC	141,998	399,881	404,474
red certificates	2,582,798	2,678,741	2,653,097
PRM sessions	1,164,623	1,143,235	922,563
OTC	1,418,175	1,535,505	1,730,534
purple certificates	53,573	72,945	82,696
PRM sessions	53,573	22,113	24,244
OTC	0	50,832	58,452

Property Rights for energy efficiency	Monthly volume (toe)	Volume (toe) in previous month	Monthly volume (toe) in previous year
Total	38,147	21,620	13,974
PRM sessions	35,740	16,831	10,612
OTC	2,406	4,789	3,362

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