

Summary of trading activity at TGE in May 2024

Press Release

Volume of trading in guarantees of origin for electricity generated in RES increased by 66.6 per cent in May 2024 compared to May 2023, to 4,832,528 MWh. Over the first five months of the year, the cumulative volume for this commodity totalled just under 26.8 TWh and already exceeded the level of the record-breaking half-year period of January to June last year (25.7 TWh).

Electricity

In May 2024, the volume of electricity traded at TGE totalled 8,485,226 MWh, which represents a decrease by 17.7 per cent comparing to May 2023. The volume-weighted average price on the Day-Ahead Market was 377.98 PLN/MWh, going up by 20.05 PLN/MWh comparing to April of the current year. On the EFM, the weighted average price of a yearly contract with base load delivery in 2025 (BASE_Y-25) amounted to 479.06 PLN/MWh, up by 12.09 PLN/MWh over the corresponding price of such contract in the preceding month.

Natural gas

The volume of transactions concluded on the natural gas market in May 2024 totalled 9,683,673 MWh, which means an increase by 1.6 per cent y/y. The volume-weighted average price on the DAM&IDMg was 150.60 PLN/MWh, i.e. was higher by 9.94 PLN/MWh than in the previous month.

Meanwhile, on the GFM, the weighted average price of a contract with delivery in 2025 (GAS_BASE_Y-25) went up to 188.03 PLN/MWh in May, 13.84 PLN/MWh over the corresponding price of this contract in April 2024.

Property rights

The trading volume for property rights for electricity generated in RES totalled 2,339,240 MWh in May 2024, going down by 15.3 per cent y/y. The volume-weighted average price of the PMOZE_A instrument traded during the PRM sessions was 42.28 PLN/MWh and was lower by 0.39 PLN/MWh than in April 2024.

The volume of trading in property rights for energy efficiency went up in May by 34.3 per cent y/y, to 13,063 toe. The weighted average session price of PMEF_F instrument was 2,899.89 PLN/toe going up by 504.86 PLN/toe as compared to April 2024.

Guarantees of origin

The volume of guarantees of origin for electricity generated in RES traded in May 2024 totalled 4,832,528 MWh rising by 66.6 per cent y/y. The weighted average price of a guarantee of electricity generated in RES was 6.21 PLN/MWh, going down by 1.38 PLN/MWh as compared to the previous month.

Agri-food commodities

No transactions were made on the Exchange Agricultural Market in May 2024.

¹ **Towarowa Gielda Energii S.A. (TGE)** is the only licensed commodity exchange in Poland, holding a licence to operate a regulated market since March 2015. The Exchange is the Nominated Electricity Market Operator (NEMO) for the Polish bidding zone. Since 15 November 2017, TGE has been active on the European Day-Ahead Market SDAC. On 19 November 2019, the Exchange launched its cross-border SIDC Intraday Market based on the XBID model. TGE is included on the ACER's list of platforms for reporting transaction information according to REMIT requirements. Since March 2012, TGE has been a member of the Warsaw Stock Exchange Group.

Enclosure to the press release

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Electricity	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	8,485,226	9,198,460	10,309,290
IDM (CM)	165,321	203,580	346,132
DAM (CM)	3,764,701	3,555,549	4,138,216
EFM (OTF)	4,555,204	5,439,331	5,824,942

Natural gas	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	9,683,673	9,457,393	9,527,163
IDMg (CM)	245,051	359,408	286,878
DAMg (CM)	736,464	1,623,192	1,007,040
GFM (OTF)	8,702,158	7,474,793	8,233,245

Property rights electricity from RES	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	2,339,240	1,669,784	2,762,627
green certificates	2,302,267	1,643,133	2,722,876
PRM sessions (CM)	330,144	461,747	567,904
PRFM sessions (OTF)	0	0	0
OTC transactions on PRM (CM)	1,972,123	1,181,385	2,154,971
blue certificates	36,973	26,651	39,751
PRM sessions (CM)	30,971	21,368	36,323
OTC transactions on PRM (CM)	6,003	5,283	3,428

Property rights energy efficiency	Monthly volume (toe)	Volume in previous month (toe)	Monthly volume in previous year (toe)
TOTAL	13,063	12,800	9,725
PRM sessions (CM)	12,068	12,664	9,528
OTC transactions on PRM (CM)	994	136	197

Guarantees of origin electricity	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	4,832,528	4,919,166	2,900,952
RES	4,832,528	4,919,166	2,900,952
cogeneration	0	0	0

Agri-food commodities	Monthly volume (t)	Volume in previous month (t)	Monthly volume in previous year (t)
TOTAL	0	0	0
Class A wheat	0	0	0
Class B wheat	0	0	0
Class C wheat	0	0	0
Class B rye	0	0	0
Class C rye	0	0	0
Class A corn	0	0	0
Class A rape	0	0	0

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