Warsaw, 4 November 2026

Summary of trading activity at TGE in October 2026

Press Release

The volume of electricity traded in the forward market exceeded 9.9 TWh in October, meaning that by the end of October this year's volume in this market had already surpassed the volume for the whole of 2025 (76.9 TWh in Jan-Oct this year, compared with 71.3 TWh in Jan-Dec 2025). Trading volume in yearly electricity contracts totalled 6.7 TWh last month, its highest monthly level in two years.

Electricity

In October 2026, the volume of electricity traded at TGE totalled 14,140,195 MWh, representing a 19.3 per cent increase on October 2025. The volume-weighted average price in the Day-Ahead Market was 751.71 PLN/MWh, up 85.03 PLN/MWh from September 2026. In the electricity forward market (EFM), the weighted average price for a yearly contract with base load delivery in 2027 (BASE_Y-27) reached 568.11 PLN/MWh in October 2026, up 12.34 PLN/MWh from the previous month.

Natural gas

The volume of transactions in the natural gas market in October 2026 totalled 8,546,281 MWh, down 58.2 per cent y/y. The volume-weighted average price on the spot market (DAM&IDMg) was 408.58 PLN/MWh, up 64.23 PLN/MWh on the previous month. Meanwhile, in the forward market (GFM), the weighted average price of a contract with delivery in 2027 (GAS_BASE_Y-27) reached 330.70 PLN/MWh in October 2026, up 64.47 PLN/MWh on the corresponding September 2026 price.

Property rights

The trading volume of property rights for electricity generated in RES totalled 544,076 MWh in October, down 46.6 per cent y/y. The volume-weighted average price of the PMOZE_A instrument traded during the Property Rights Market (PRM) sessions was 24.89 PLN/MWh, down 0.19 PLN/MWh from September 2026.
The trading volume of property rights for energy efficiency rose 124.5 per cent y/y to 23,168 toe. The weighted average session price of the PMEF_F instrument was 2,334.62 PLN/toe, up 7.03 PLN/toe from September.

Guarantees of origin

The volume of guarantees of origin of electricity generated in RES and traded in October 2026 totalled 4,094,997 MWh, down 36.4 per cent y/y. The weighted average price of a guarantee of origin of electricity generated in RES was 4.17 PLN/MWh, down 0.09 PLN/MWh from the previous month.

Towarowa Giełda 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 ACER's list of platforms for reporting transaction information under REMIT. Since March 2012, TGE has been a member of the Warsaw Stock Exchange Group.

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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	**14,140,195**	**15,633,550**	**11,857,592**
IDM (CM)	353,351	336,991	304,730
DAM (CM)	3,843,761	4,274,193	3,759,105
EFM (OTF)	9,943,083	11,022,366	7,793,757

Natural gas	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	**8,546,281**	**8,200,878**	**20,437,225**
IDMg (CM)	490,176	451,009	520,037
DAMg (CM)	2,687,364	2,291,856	2,746,922
GFM (OTF)	5,368,741	5,458,013	17,170,266

Property rights electricity from RES	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	**544,076**	**1,251,352**	**1,019,562**
green certificates	**523,085**	**1,201,368**	**983,350**
PRM sessions (CM)	287,535	541,358	487,461
PRFM sessions (OTF)	0	0	0
OTC transactions on PRM (CM)	235,550	660,009	495,889
blue certificates	**20,991**	**49,984**	**36,212**
PRM sessions (CM)	20,656	25,668	21,790
OTC transactions on PRM (CM)	335	24,317	14,423

Property rights energy efficiency	Monthly volume (toe)	Volume in previous month (toe)	Monthly volume in previous year (toe)
TOTAL	**23,168**	**26,792**	**10,322**
PRM sessions (CM)	23,168	10,809	10,322
OTC transactions on PRM (CM)	0	0	0

Guarantees of origin electricity	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	**4,094,997**	**3,004,846**	**6,434,305**
RES	4,094,997	3,004,846	6,434,305
cogeneration	0	0	0

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