Warsaw, 3 October 2025

Summary of trading activity at TGE in September 2025

Press Release

In September 2025, the volume of trading in property rights for electricity generated from RES reached nearly 1.9 TWh, an increase by 93.0 per cent compared with August this year and by 27.8 per cent compared with September last year. This is the highest monthly result since May 2024, when the volume totalled 2.3 TWh.

Electricity

In September 2025, the volume of electricity traded at TGE totalled 10,464,852 MWh, going down by 22.5 per cent compared with September 2024. The volume-weighted average price on the Day-Ahead Market was 473.42 PLN/MWh, going up by 86.15 PLN/MWh compared with the month of August. On the EFM, the weighted average price of a yearly contract with base load delivery in 2026 (BASE_Y-26) amounted to 429.18 PLN/MWh, up by 10.23 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 September 2025 totalled 12,535,777 MWh, a decrease by 16.3 per cent y/y. The volume-weighted average price on the DAM&IDMg was 155.98 PLN/MWh, 0.44 PLN/MWh over the previous month's level. Meanwhile, on the GFM, the weighted average price of a contract with delivery in 2026 (GAS_BASE_Y-26) fell to 158.75 PLN/MWh in September, 1.77 PLN/MWh below the corresponding price of this contract in August 2025.

Property rights

The trading volume of property rights for electricity generated in RES totalled 1,875,819 MWh in September 2025, up by 27.8 per cent y/y. The volume-weighted average price of the PMOZE_A instrument traded during the PRM sessions was 23.23 PLN/MWh and was lower by 5.83 PLN/MWh than in August 2025.

The volume of trading in property rights for energy efficiency went up by 110.3 per cent y/y, to 15,485 toe. The weighted average session price of the PMEF_F instrument was 2,226.03 PLN/toe dropping by 36.18 PLN/toe as compared with August.

Guarantees of origin

The volume of guarantees of origin for electricity generated in RES and traded in September 2025 totalled 5,394,380 MWh increasing by 29.6 per cent y/y. The weighted average price of a guarantee of electricity generated in RES was 4.27 PLN/MWh, and was higher by 0.69 PLN/MWh than in the previous month.

Agri-food commodities

No transactions were made on the Exchange Agricultural Market in September 2025.

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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	**10,464,852**	**8,821,152**	**13,502,028**
IDM (CM)	282,571	260,642	166,037
DAM (CM)	3,517,118	3,774,260	4,001,127
EFM (OTF)	6,665,163	4,786,249	9,334,864

Natural gas	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	**12,535,777**	**16,078,764**	**14,982,389**
IDMg (CM)	269,941	229,840	179,280
DAMg (CM)	1,299,384	900,384	1,621,176
GFM (OTF)	10,966,452	14,948,540	13,181,933

Property rights electricity from RES	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	**1,875,819**	**971,819**	**1,467,230**
green certificates	**1,832,898**	**955,286**	**1,419,491**
PRM sessions (CM)	622,551	419,170	360,478
PRFM sessions (OTF)	0	0	0
OTC transactions on PRM (CM)	1,210,347	536,116	1,059,013
blue certificates	**42,921**	**16,533**	**47,739**
PRM sessions (CM)	29,732	10,992	28,244
OTC transactions on PRM (CM)	13,188	5,541	19,495

Property rights energy efficiency	Monthly volume (toe)	Volume in previous month (toe)	Monthly volume in previous year (toe)
TOTAL	**15,485**	**4,681**	**7,363**
PRM sessions (CM)	14,919	4,681	7,361
OTC transactions on PRM (CM)	566	0	2

Guarantees of origin electricity	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	**5,394,380**	**3,138,471**	**4,161,876**
RES	5,394,380	3,138,471	4,161,876
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