

TGE Strengthens Liquidity in the Intraday Market for Electricity

Press Release

- **At the beginning of 2026, TGE launched the Liquidity Provider programme on the Intraday Market for electricity, in continuous trading. It is another mechanism to enhance market liquidity.**
- **Liquidity on the power exchange market translates into greater price stability and predictability, and ensures accurate, market-based representation of the value of electricity.**

"TGE is keeping a close eye on developments in the electricity market. As we observe a growing need to balance positions closer to the delivery period, we are seeking to enhance companies' ability to execute their strategies on our trading floor. The Liquidity Provider Programme is designed to reward participants for high activity during the continuous trading phase on the Intraday Market. The increased number of trades should support Exchange Members who seek to actively manage their positions and look forward to offers that enable them to do so. The programme also supports users of algorithmic trading models by increasing the daily order limit. This is another step by TGE that aligns our offering with the demands of this type of trading activity. I am personally pleased that the solution we proposed has attracted interest from our customers, including those outside Poland," said Piotr Listwoń, TGE's President of the Management Board.

The Liquidity Provider programme aims to incentivise greater activity in the Intraday Market. It is addressed to all Exchange Members operating on their own account. To join the programme, members must sign an agreement committing to a specified transaction volume. In return, TGE offers a rewards programme with discounted exchange fees and a higher daily order limit in the Intraday Market.

Liquidity in the electricity exchange market leads to greater price stability and predictability, and provides a realistic, market-based reflection of electricity value, which is crucial for both suppliers and consumers. For large consumers, this means confidence that the prices underpinning their purchasing strategies are reliable and reflect market reality. Importantly, liquidity in the Intraday Market is a key factor in efficient position management by electricity suppliers and consumers. The more liquid the market, the easier it is for participants to reduce risk and imbalance costs, and to respond more effectively to changes in production or demand.

The European Single Intraday Coupling (SIDC) market, on which TGE operates, is a joint initiative of NEMOs and TSOs. It creates a single pan-European intraday electricity market where buyers and sellers can trade continuously (24/7) and through intraday auctions (IDA). The first wave of the project went live in June 2018, covering 15 countries. The final fourth wave was completed on 29 November 2022, and, as a result, the SIDC now integrates 25 countries. Poland joined SIDC in the second implementation wave in November 2019. The European Single Intraday Coupling makes electricity trading more efficient by strengthening competition and improving liquidity, thanks to a larger trading area and an increased number of orders. It also facilitates market access and enables market participants to respond flexibly to unexpected changes in electricity demand.

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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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