

Summary of trading activity at TGE in April 2026

Press Release

In April 2026, the volume of natural gas traded on the spot market (DAM&IDM) was 4,081,737 MWh, the highest April result since the market's inception and an increase of 81.8 per cent over April 2025.

Electricity

Electricity trading volume at TGE totalled 9,029,115 MWh in April 2026, a decrease of 26.2 per cent compared to April 2025. The volume-weighted average price in the Day-Ahead Market was 337.29 PLN/MWh, down by 127.41 PLN/MWh compared to March 2026. On the electricity forward market (EFM), the weighted average price of a yearly contract with base load delivery in 2027 (BASE_Y-27) amounted to 439.12 PLN/MWh, up by 6.28 PLN/MWh when compared to the corresponding price of this contract in the preceding month.

Natural gas

The volume of transactions concluded on the natural gas market in April 2026 totalled 18,107,125 MWh, a decrease by 7.6 per cent y/y. The volume-weighted average price on the spot market (DAM&IDMg) was 213.25 PLN/MWh, 20.80 PLN/MWh below the previous month's level. Meanwhile, in the forward market (GFM), the weighted average price of a contract with delivery in 2027 (GAS_BASE_Y-27) amounted to 182.06 PLN/MWh in April, 9.88 PLN/MWh below the corresponding price of in March.

Property rights

The trading volume for property rights for electricity generated in RES totalled 1,063,268 MWh in April, down by 33.8 per cent y/y. The volume-weighted average price of the PMOZE_A instrument traded during the Property Rights Market (PRM) sessions was 27.68 PLN/MWh, 0.11 PLN/MWh lower than in March 2026.

The volume of trading in property rights for energy efficiency went up in April by 34.6 per cent y/y to 9,058 toe. The weighted average session price of PMEF_F instrument was 2,332.00 PLN/toe going up by 3.28 PLN/toe as compared to March.

Guarantees of origin

The volume of guarantees of origin of electricity generated in RES and traded in April 2026 totalled 5,395,370 MWh, an increase by 22.4 per cent y/y. The weighted average price of a guarantee of origin of electricity generated in RES was 3.43 PLN/MWh, 1.03 PLN/MWh lower than in the previous month.

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 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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Electricity	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	9,029,115	15,782,943	12,240,640
IDM (CM)	421,547	499,062	227,236
DAM (CM)	4,064,993	4,311,327	3,657,482
EFM (OTF)	4,542,575	10,972,554	8,355,922

Natural gas	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	18,107,125	16,387,896	19,606,974
IDMg (CM)	670,209	465,740	374,486
DAMg (CM)	3,411,528	2,247,572	1,870,392
GFM (OTF)	14,025,388	13,674,584	17,362,096

Property rights electricity from RES	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	1,063,268	1,299,461	1,606,836
green certificates	1,029,748	1,275,555	1,577,260
PRM sessions (CM)	328,282	586,509	422,711
PRFM sessions (OTF)	0	0	0
OTC transactions on PRM (CM)	701,466	689,046	1,154,549
blue certificates	33,520	23,906	29,577
PRM sessions (CM)	31,098	19,038	23,326
OTC transactions on PRM (CM)	2,423	4,867	6,251

Property rights energy efficiency	Monthly volume (toe)	Volume in previous month (toe)	Monthly volume in previous year (toe)
TOTAL	9,058	13,389	6,732
PRM sessions (CM)	8,674	11,519	6,371
OTC transactions on PRM (CM)	383	1,870	360

Guarantees of origin electricity	Monthly volume (MWh)	Volume in previous month (MWh)	Monthly volume in previous year (MWh)
TOTAL	5,395,370	5,730,542	4,406,828
RES	5,395,370	5,730,542	4,406,828
cogeneration	0	0	0

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