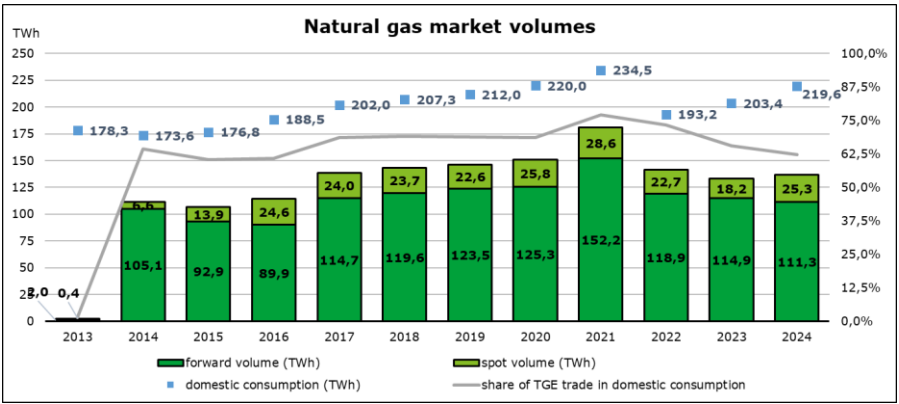


# Recent developments and challenges in TGE gas market

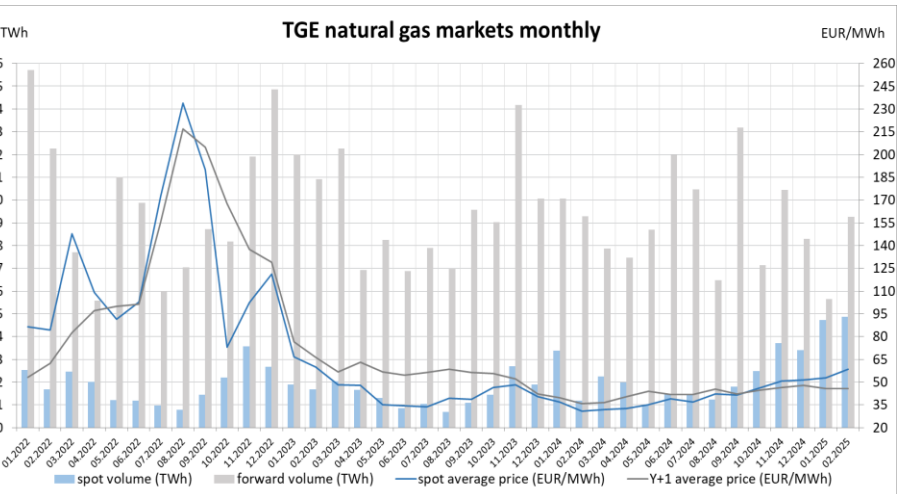
SEEGAS meeting  
Vienna, April 3, 2025



# Gas trading on TGE

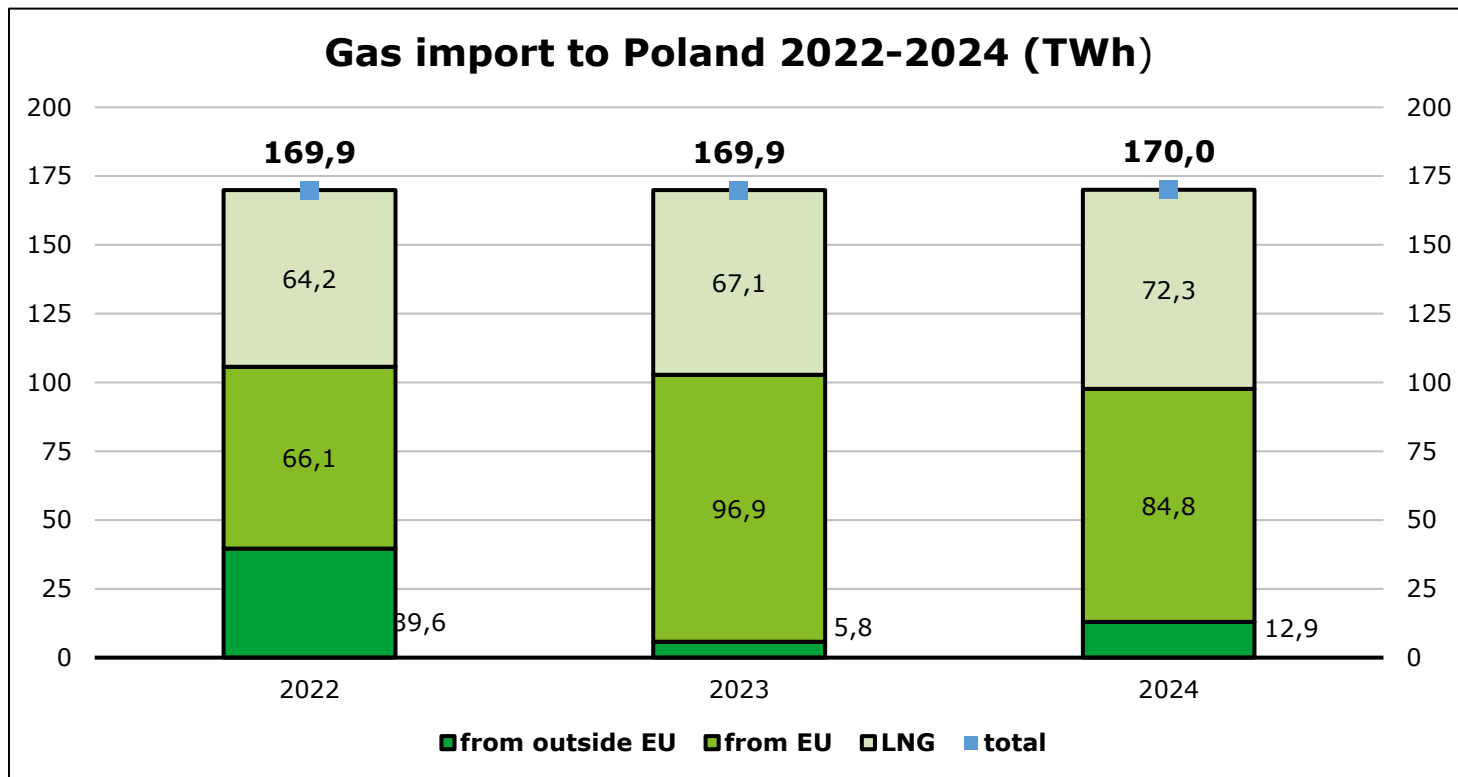


- Volumes
  - 2021 - record-high for annual (54,2TWh) and seasonal (22,7TWh) contracts
  - 2023 - first year with quarterly' overtaking annual contracts by volume
  - 2024 - spot increased, quartely with the highest volumes. Record-low for seasonal contracts.
  - 2024-2025 - growing volume for annual contracts



- Gas consumption recovery after the crisis – rising since 2022 (193 TWh-> 220 TWh)
- High market share of exchange trading vs consumption (circa 65% ).
- Prices - decline and stabilisation after the crisis
- Growing interest and numer of the new market participants 2022-2024

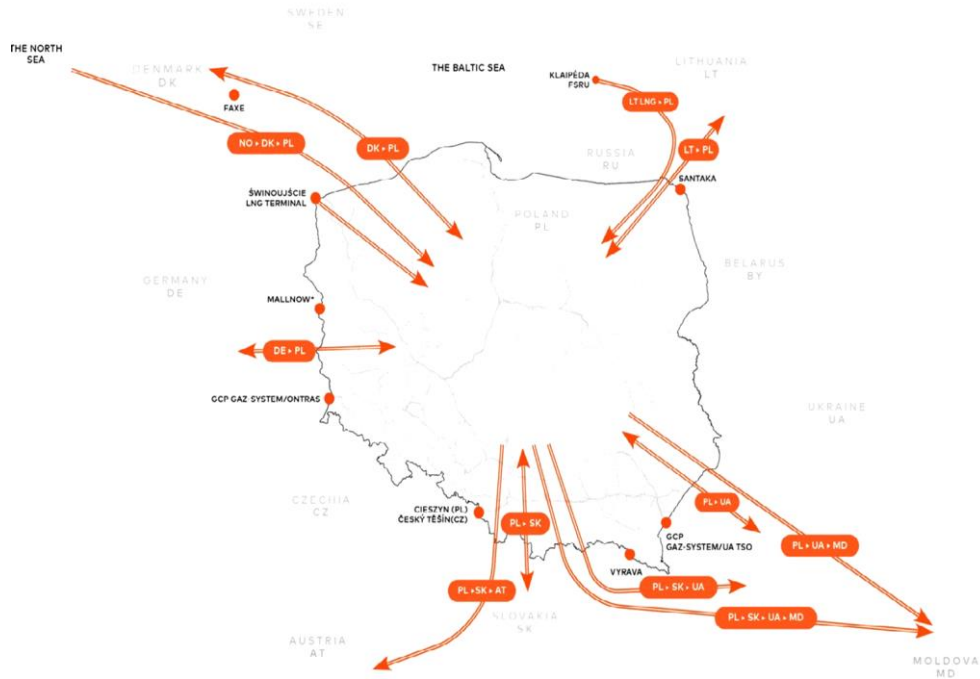
# Gas import structure - 2022-2024



Source: Energy Regulatory Office data

# Planned changes to the Gas Storage Act

## Current gas connections to /from Poland



- ◆ Changes (TGE assume to be implemented soon):
  - ✓ gas reserves to be run by Government Material Reserve Agency (not market participants)
  - ✓ all indicated companies (market participants) will pay a contribution fee to the special fund dedicated for gas reserves buying
  - ✓ Agency will be able to buy gas using exchange trading or auctions
- ◆ Expected changes
  - ✓ market to be more open (barriers to be reduced)
  - ✓ new market participants/ new entrants
  - ✓ bigger competition
  - ✓ higher volumes

## Future developments

### Increase in the gas demand

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- ◆ Planned increase in gas demand to 27,1 -27,7 bcm in 2030 (approx. 286-292 TWh)
- ◆ 2024-2027 – planned 5 new gas power plants with a total capacity of 4,2 TWh/y
- ◆ As a result, the demand for gas may increase by circa 41 TWh during this period

### TGE projects

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- ◆ Gas futures
- ◆ Discussion with members about extension of trading hours on spot gas market (ID/DAM)
- ◆ Working on possibility of trading biomethan / Guarantees of Origin for biomethan

## Future legal challenges

- ◆ EMIR Review Regulation – *Regulation (EU) 2024/2987 amending Regulations (EU) No 648/2012, (EU) No 575/2013 and (EU) 2017/1131 as regards measures to mitigate excessive exposures to third-country central counterparties and improve the efficiency of Union clearing markets* – [published in the Official Journal](#)
- ◆ open EC consultations on the review of the functioning of commodity derivatives markets and certain aspects relating to spot energy markets – deadline for responses by April 23, 2025

[https://finance.ec.europa.eu/regulation-and-supervision/consultations-0/targeted-consultation-review-functioning-commodity-derivatives-markets-and-certain-aspects-relating\\_en](https://finance.ec.europa.eu/regulation-and-supervision/consultations-0/targeted-consultation-review-functioning-commodity-derivatives-markets-and-certain-aspects-relating_en)

# Thank you!

Towarowa Giełda Energii S.A.  
Książęca 4, 00-498 Warsaw,  
Jarosław Ziebiec,  
Vice President of the Management Board for Business Development  
[jaroslaw.ziebiec@tge.pl](mailto:jaroslaw.ziebiec@tge.pl)  
M: +48 669 111 679

