



## Monthly Report February 2024

## Electricity & NGAS Markets



Summary

1



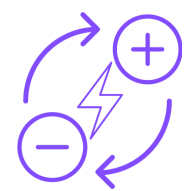
DAM

3



IDM

19



DAM&IDM

25



Natural Gas  
Trading Platform

33



Derivatives

38



Annex

40

## Summary

Feb 2024  
Jan 2024  
Feb 2023

**DAM**
**CRIDA1**
**CRIDA2**
**CRIDA3**
**XBID\***
**NGAS\***


€/MWh

73.61  
93.02  
156.24

73.45  
92.56  
149.98

72.52  
92.65  
138.04

73.75  
97.61  
141.56

72.01  
92.74  
103.78

27.92  
31.97  
57.02



GWh

4,543  
5,195  
4,149

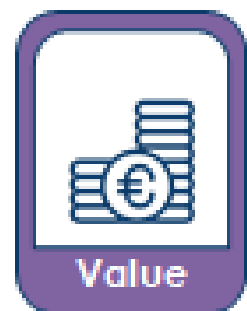
32.5  
46.4  
41.9

35.7  
43.2  
53.8

19.0  
25.0  
36.2

116.41  
156.5  
356.5

356.53  
736  
663.8



M €

337.9  
495.3  
660.72

2.59  
4.57  
6.32

2.70  
4.17  
7.36

1.42  
2.45  
5.08

8.38  
14.51  
37.00

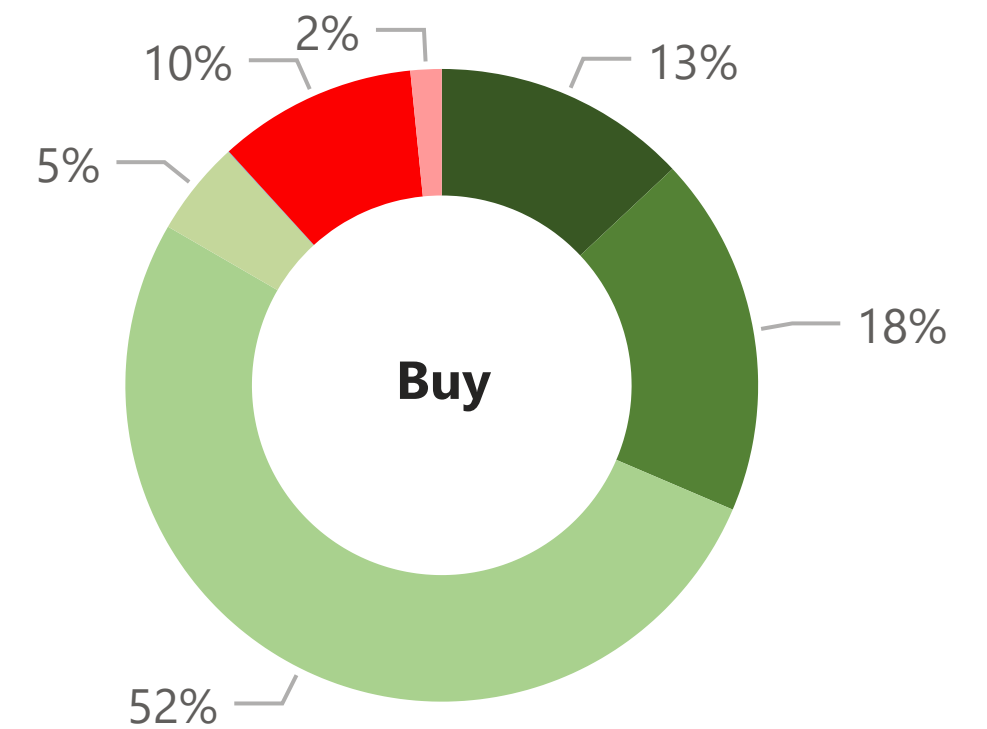
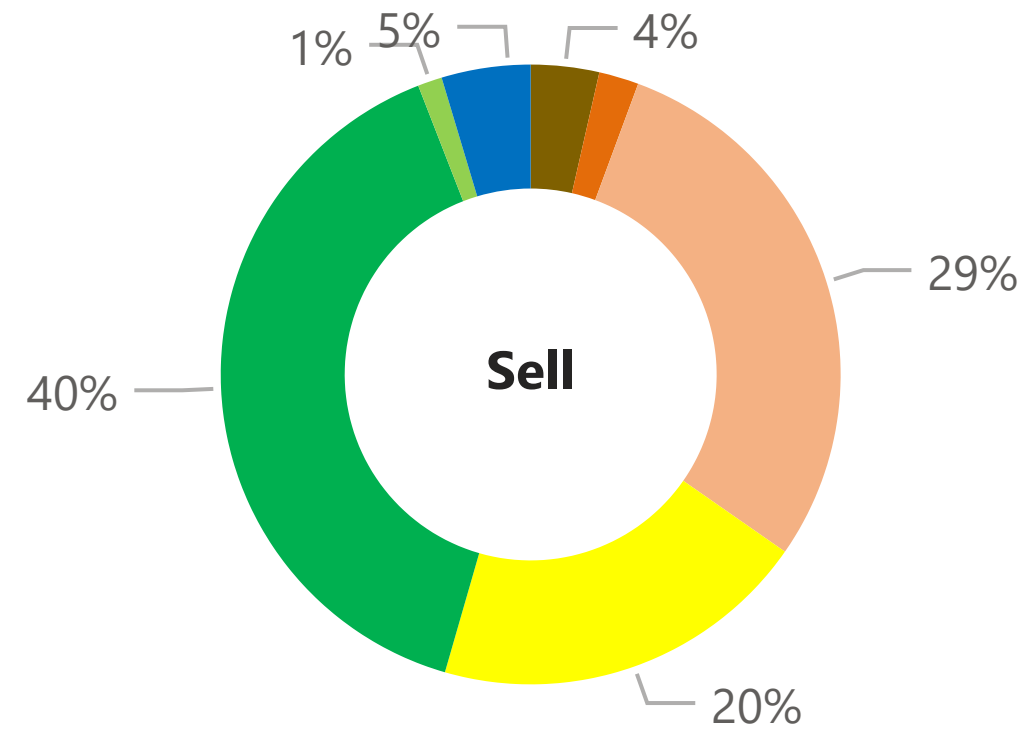
9.95  
23.53  
37.85

\*The NGAS and XBID Prices (€/MWh) refer to the weighted average of all trades (incl. all contracts) of the respective month.

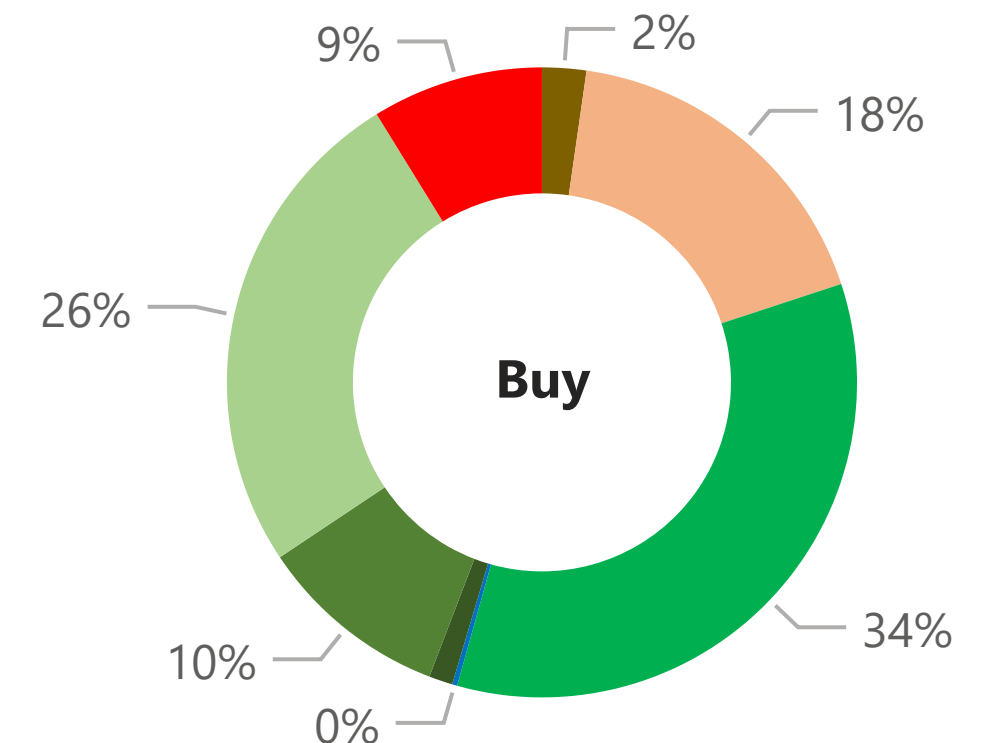
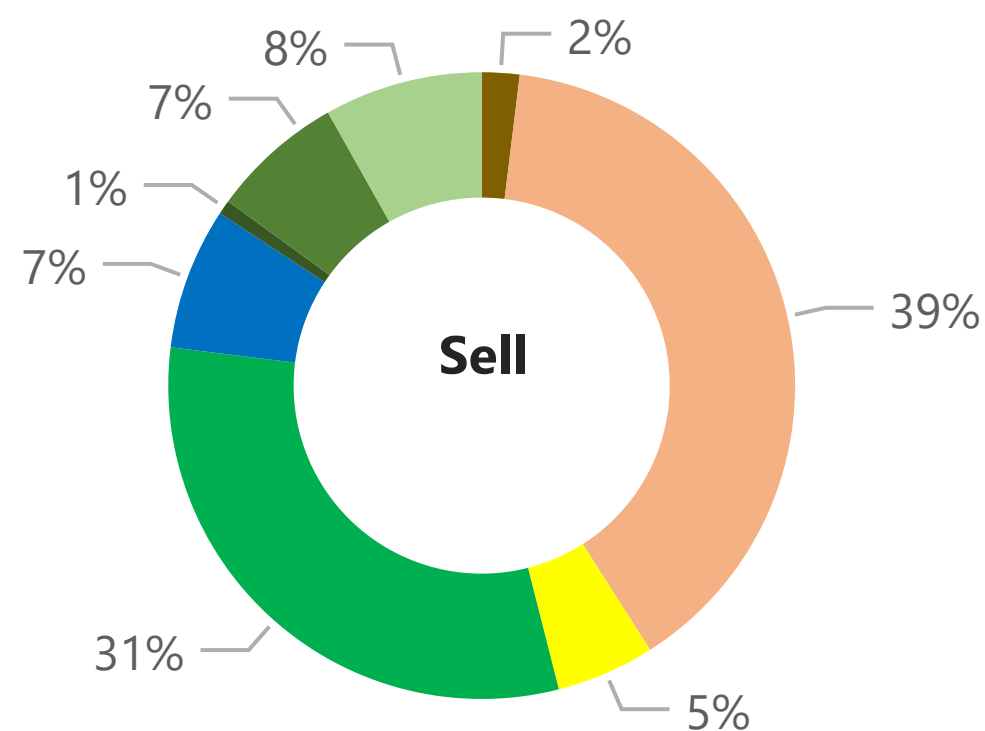
All volumes are one sided. XBID volumes are the average of all sell/buy trades.

## Volume mix

DAM



IDM





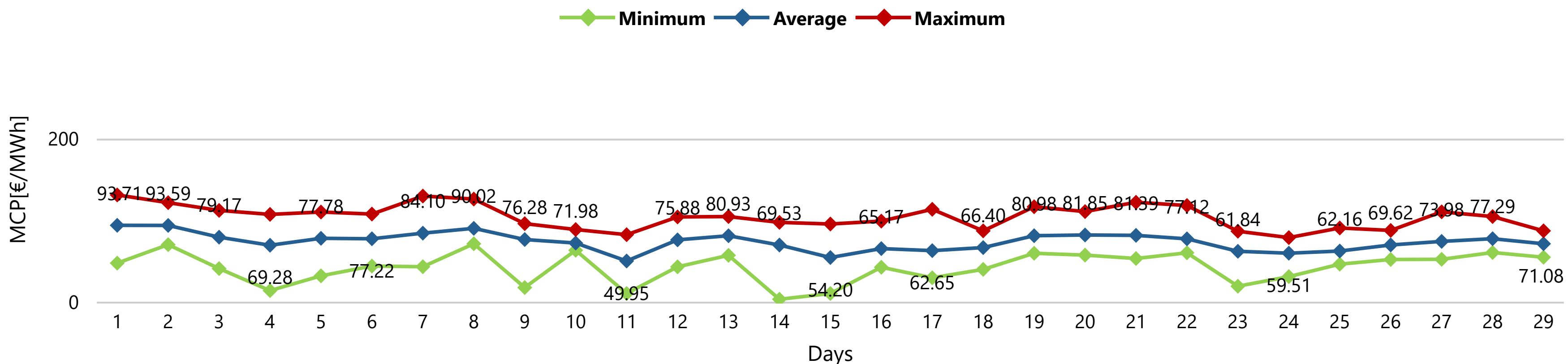
# 1. DAM

**Market Clearing Price (MCP)**

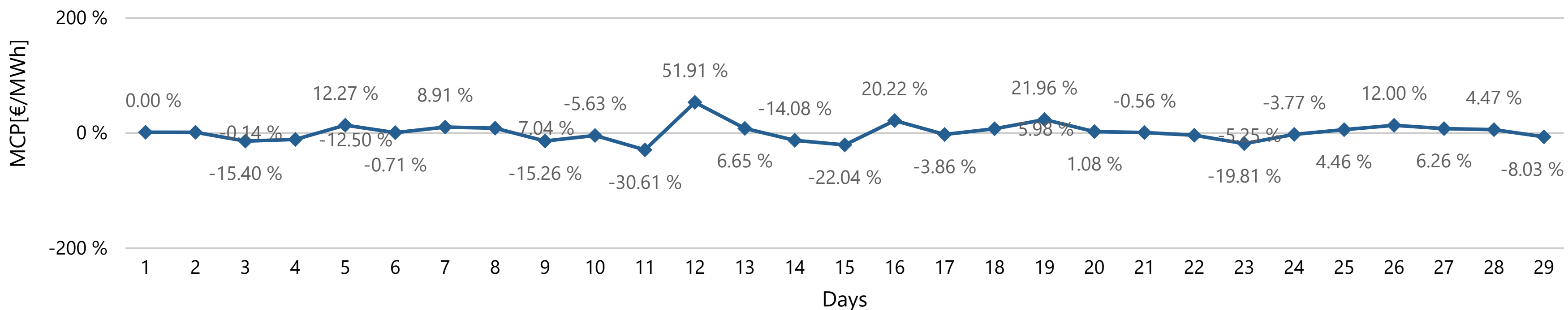
**Volumes, technologies and order types**

**Interconnections**

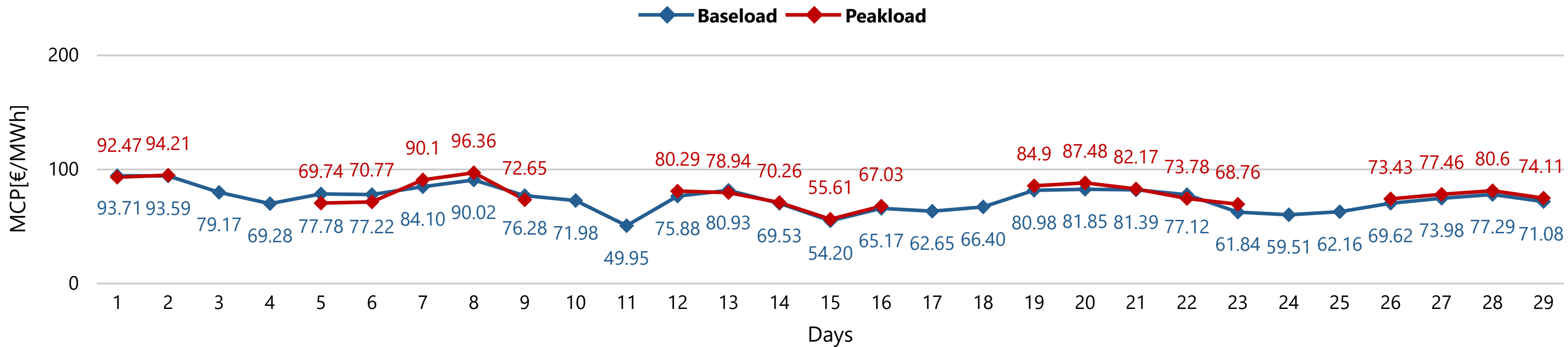
## 1.1 Daily MCP data of GR BZ



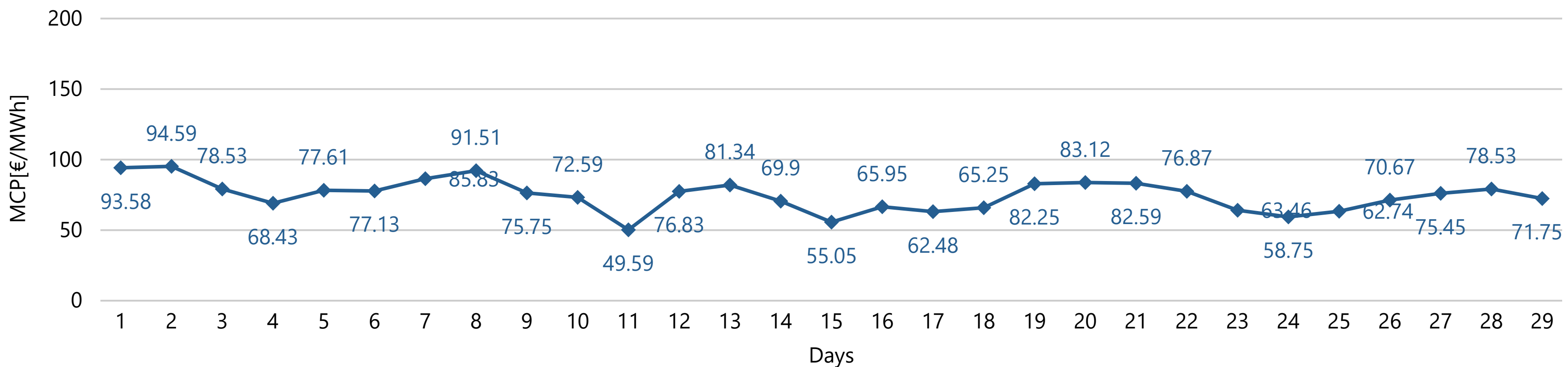
## 1.2 Daily percentage change in price



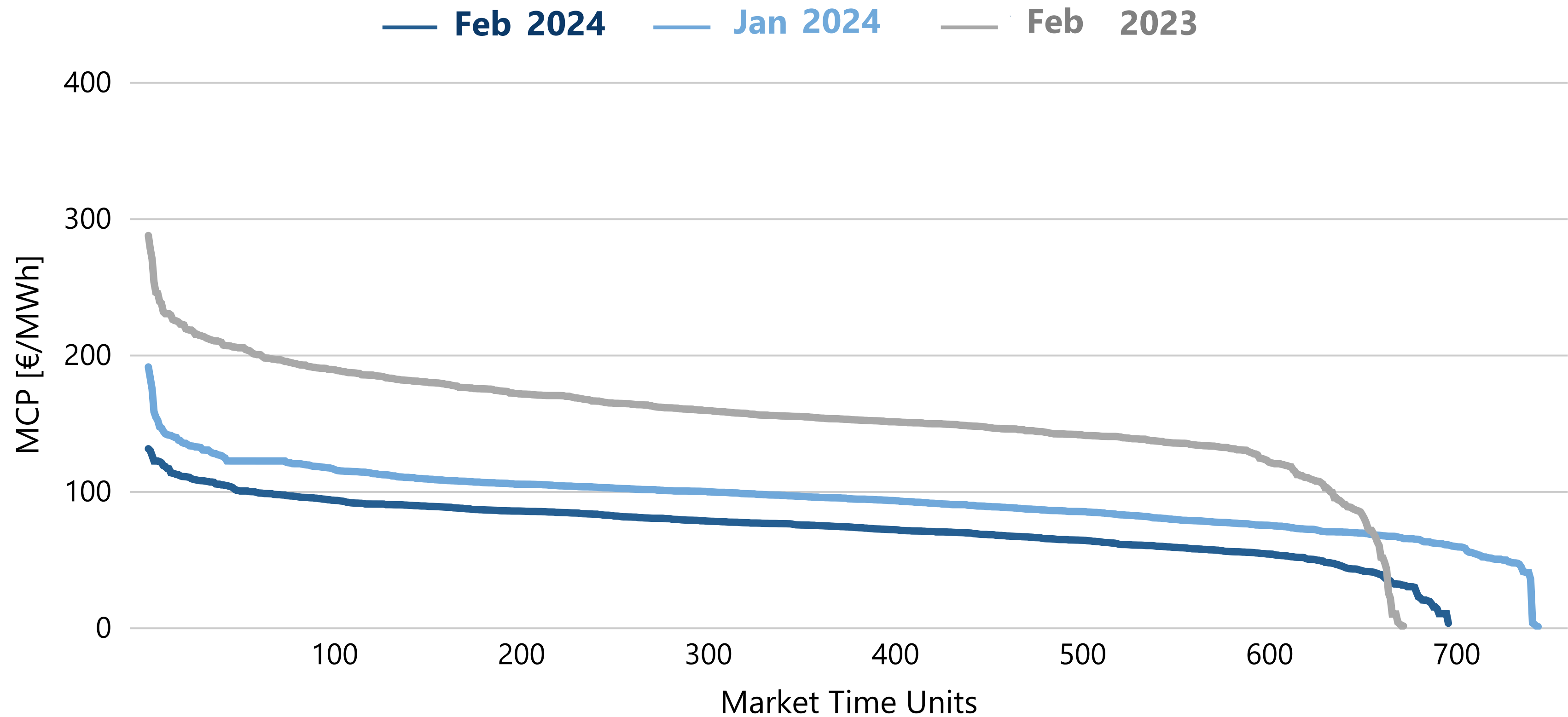
## 1.3 Daily average prices



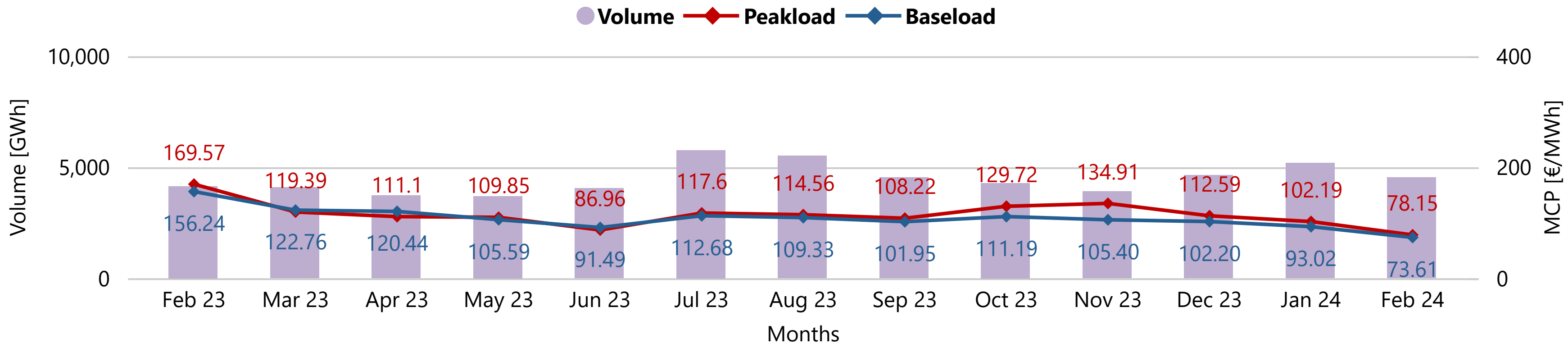
## 1.4 Daily weighted average baseload price



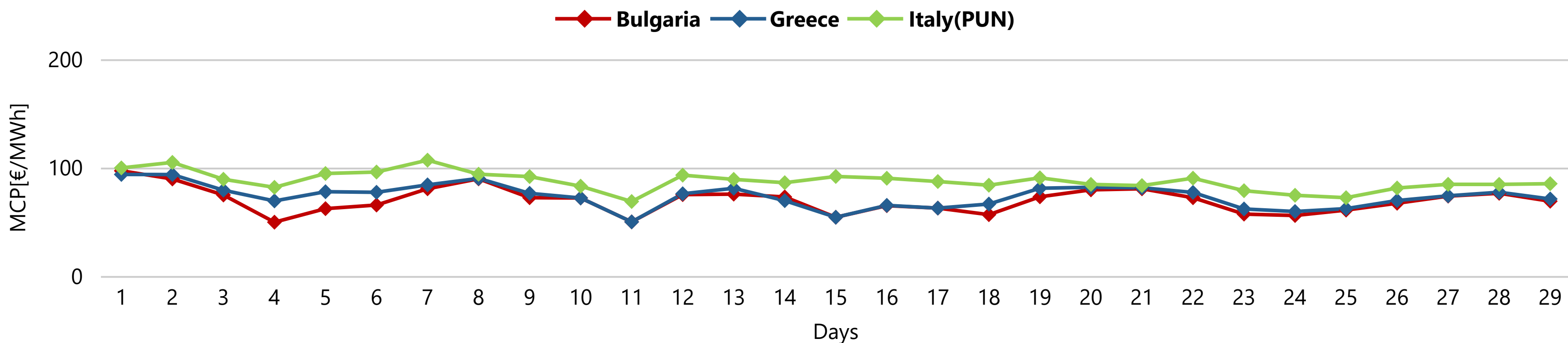
## 1.5 MCP duration curve



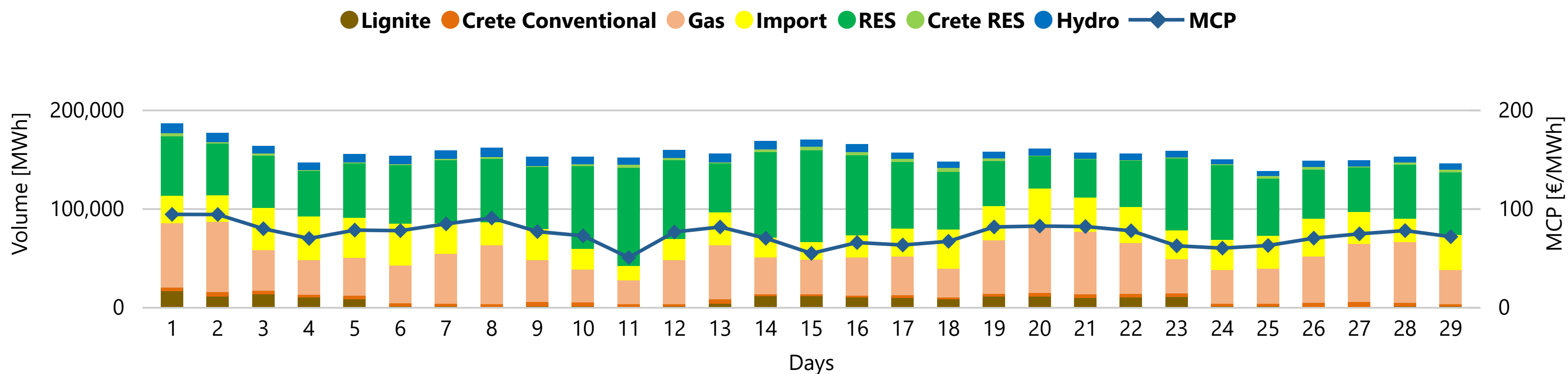
## 1.6 Monthly volume and average prices



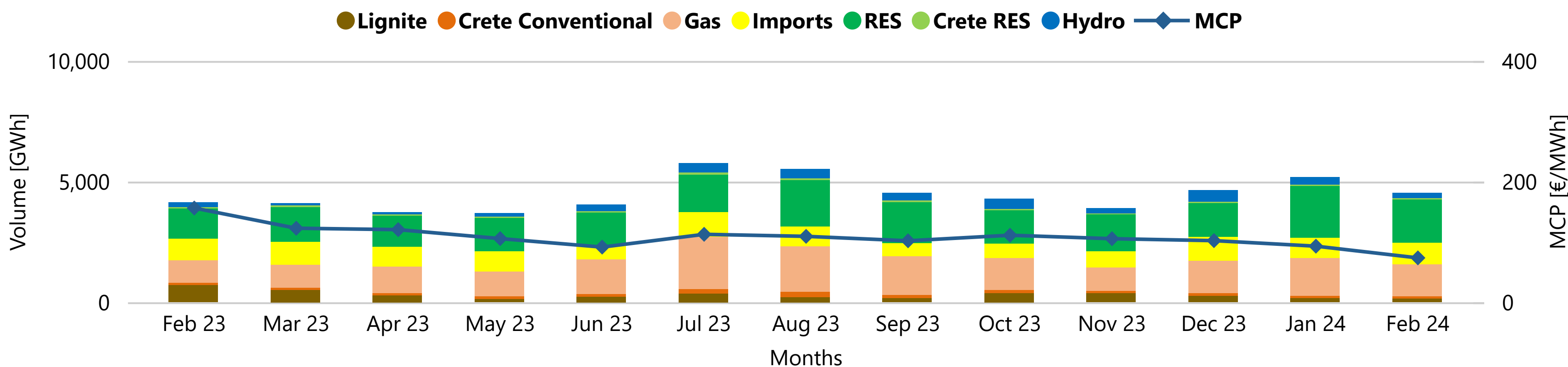
## 1.7 Daily average MCP of GR, IT, BG



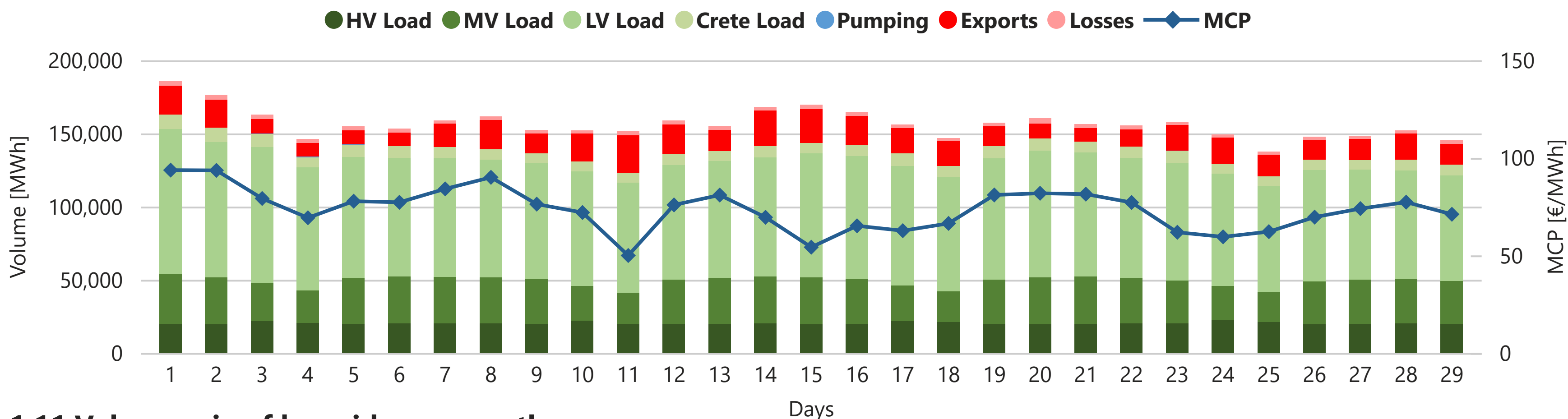
## 1.8 Volume mix of sell side per day



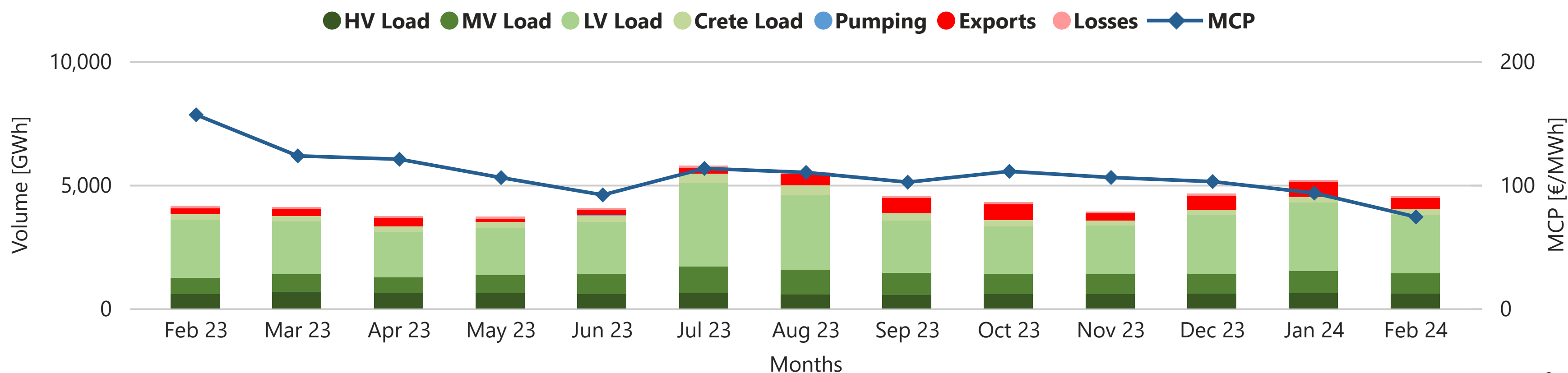
## 1.9 Volume mix of sell side per month



## 1.10 Volume mix of buy side per day



## 1.11 Volume mix of buy side per month

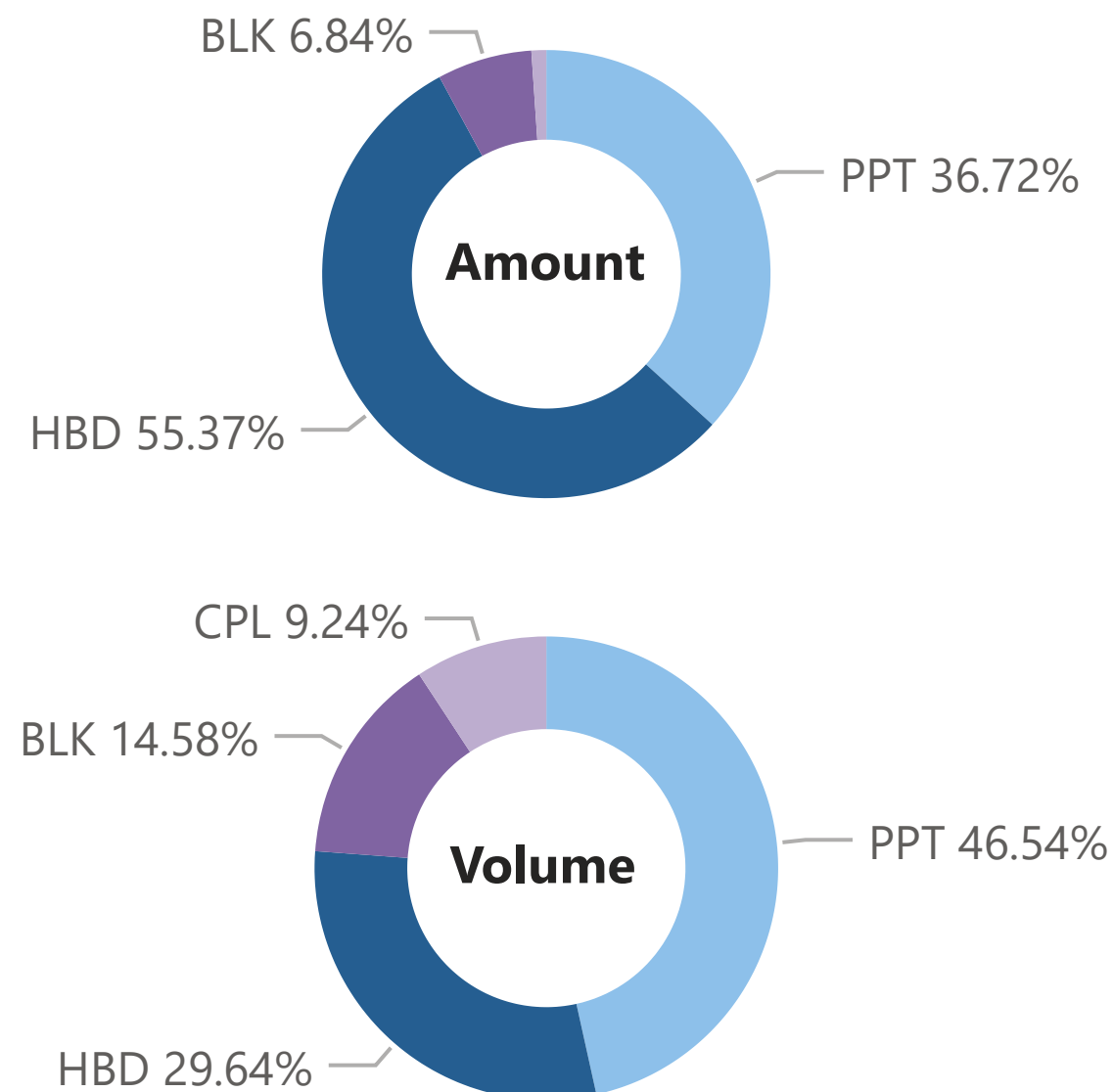


## 1.12 Table with MCP and volume per month

| Year | Month     | Minimum<br>MCP[€/MWh] | Average<br>MCP[€/MWh] |   |      | Maximum<br>MCP[€/MWh] | Peakload<br>MCP[€/MWh] |   |      | Volume [GWh] |
|------|-----------|-----------------------|-----------------------|---|------|-----------------------|------------------------|---|------|--------------|
| 2023 | February  | 1.01                  | 156.24                | ↓ | -19% | 287.32                | 169.57                 | ↓ | -16% | 4,149.20     |
| 2023 | March     | 4.95                  | 122.76                | ↓ | -21% | 224.29                | 119.39                 | ↓ | -30% | 4,098.38     |
| 2023 | April     | 0.18                  | 120.44                | ↘ | -2%  | 211.00                | 111.10                 | ↘ | -7%  | 3,728.37     |
| 2023 | May       | 0.00                  | 105.59                | ↓ | -12% | 195.07                | 109.85                 | ↘ | -1%  | 3,701.48     |
| 2023 | June      | 0.02                  | 91.49                 | ↓ | -13% | 174.99                | 86.96                  | ↓ | -21% | 4,053.79     |
| 2023 | July      | 0.00                  | 112.68                | ↑ | 23%  | 245.30                | 117.60                 | ↑ | 35%  | 5,773.24     |
| 2023 | August    | 0.00                  | 109.33                | ↘ | -3%  | 384.82                | 114.56                 | ↘ | -3%  | 5,516.82     |
| 2023 | September | 0.00                  | 101.95                | ↘ | -7%  | 362.17                | 108.22                 | ↘ | -6%  | 4,545.00     |
| 2023 | October   | 0.00                  | 111.19                | ↗ | 9%   | 301.15                | 129.72                 | ↑ | 20%  | 4,291.55     |
| 2023 | November  | 0.00                  | 105.40                | ↘ | -5%  | 259.96                | 134.91                 | ↗ | 4%   | 3,911.24     |
| 2023 | December  | 0.04                  | 102.20                | ↘ | -3%  | 219.11                | 112.59                 | ↓ | -17% | 4,641.74     |
| 2024 | January   | 0.54                  | 93.02                 | ↘ | -9%  | 190.96                | 102.19                 | ↘ | -9%  | 5,195.08     |
| 2024 | February  | 3.00                  | 73.61                 | ↓ | -21% | 130.97                | 78.15                  | ↓ | -24% | 4,542.50     |

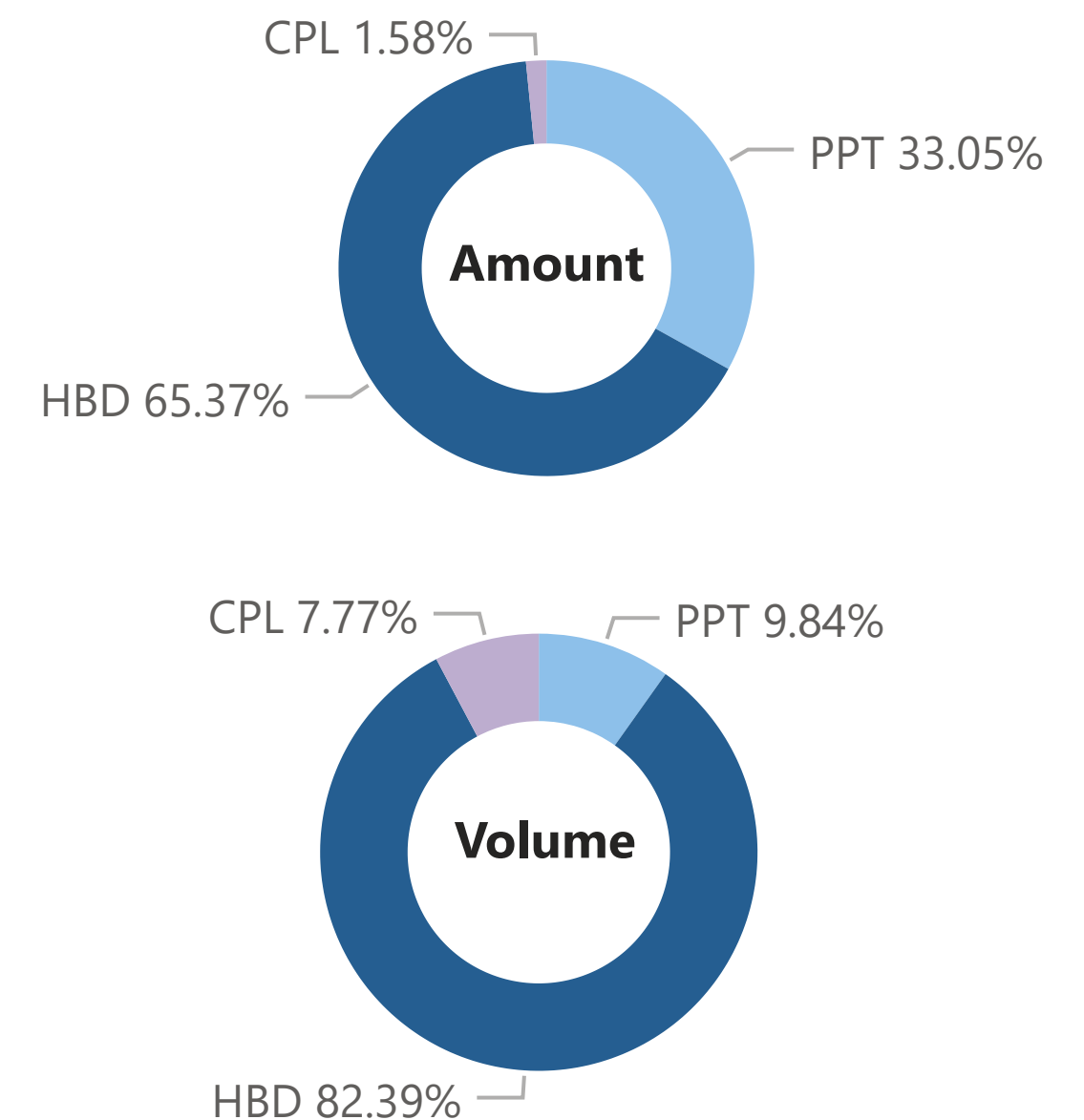
## 1.13 Trades per Order type

### Sell Side



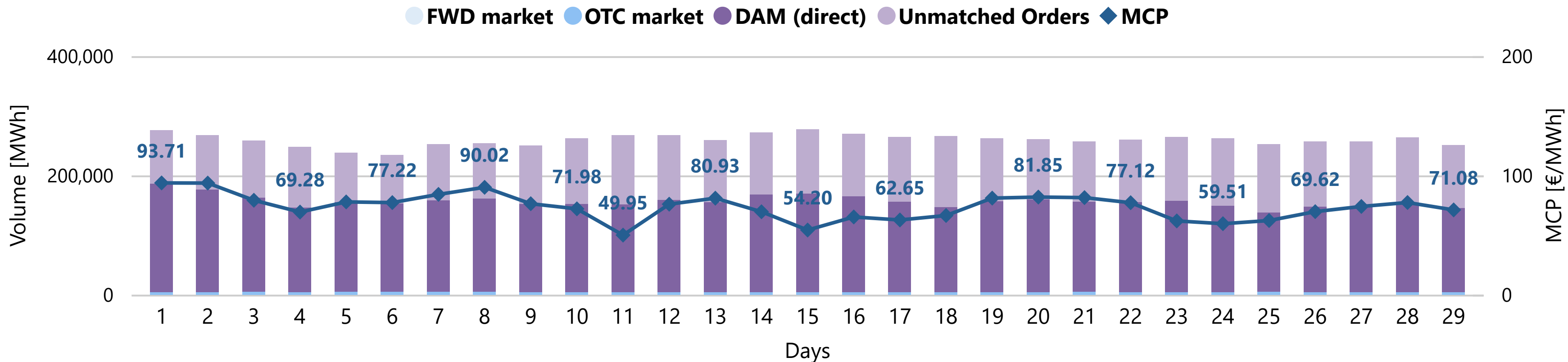
|              | PPT   | HBD   | BLK  | CPL |
|--------------|-------|-------|------|-----|
| Amount       | 21108 | 31829 | 3932 | 614 |
| Volume [GWh] | 2114  | 1346  | 662  | 420 |

### Buy Side

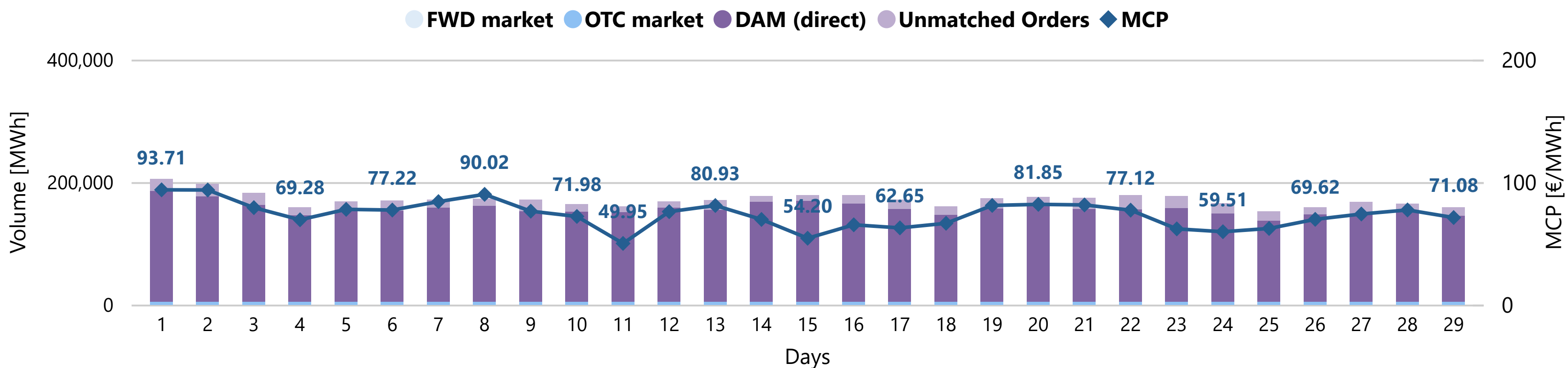


|              | PPT   | HBD   | CPL |
|--------------|-------|-------|-----|
| Amount       | 16264 | 32164 | 778 |
| Volume [GWh] | 447   | 3743  | 353 |

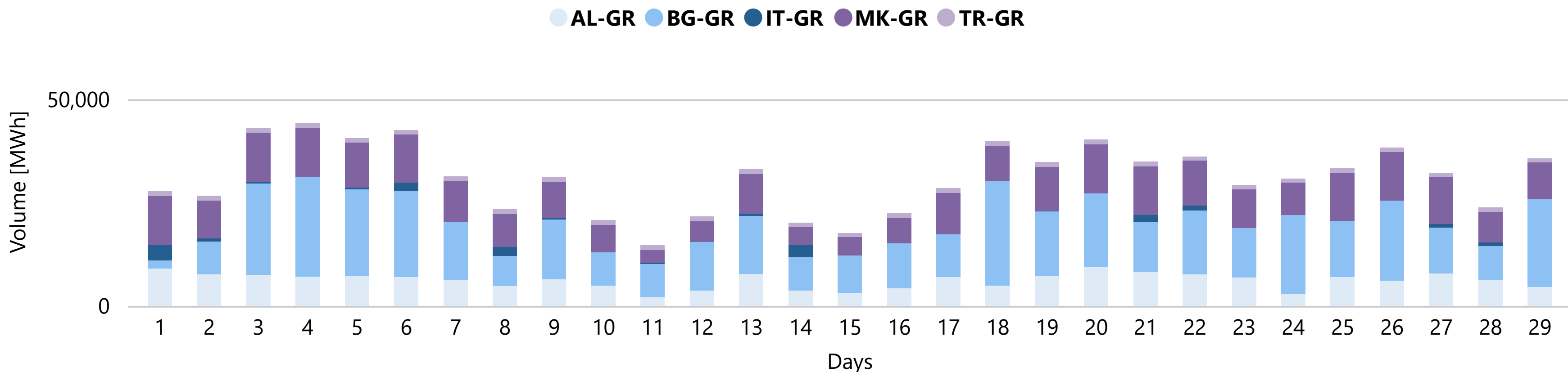
## 1.14 Total volume and traded volume per Market Source of sell orders



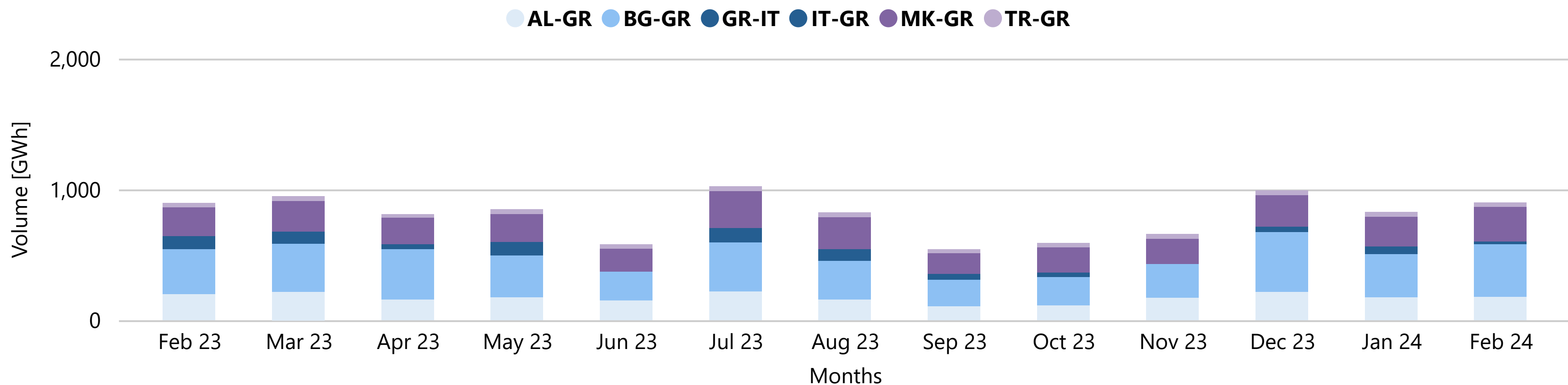
## 1.15 Total volume and traded volume per Market Source of buy orders



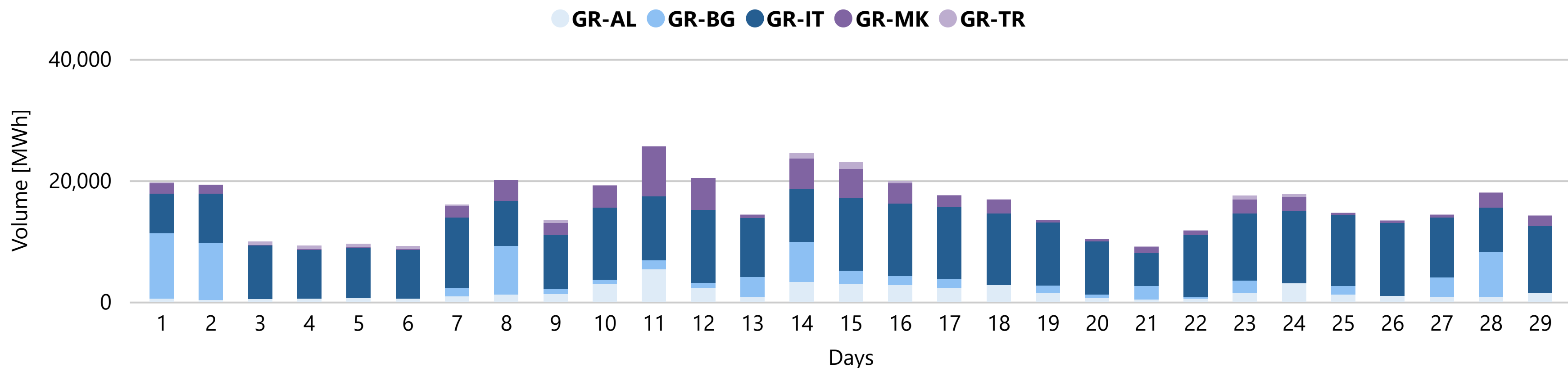
## 1.16 Cross Border volume · Imports per day



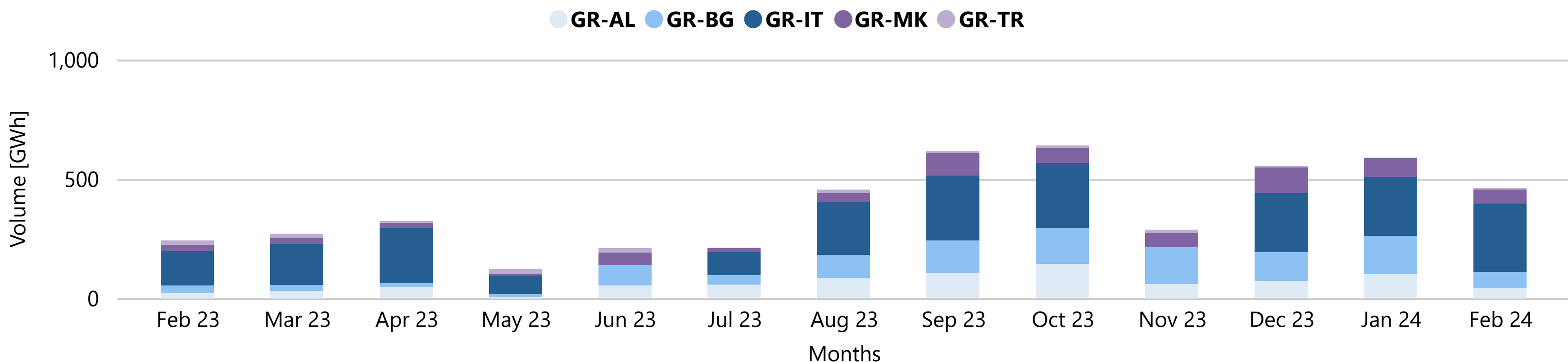
## 1.17 Cross Border volume · Imports per month



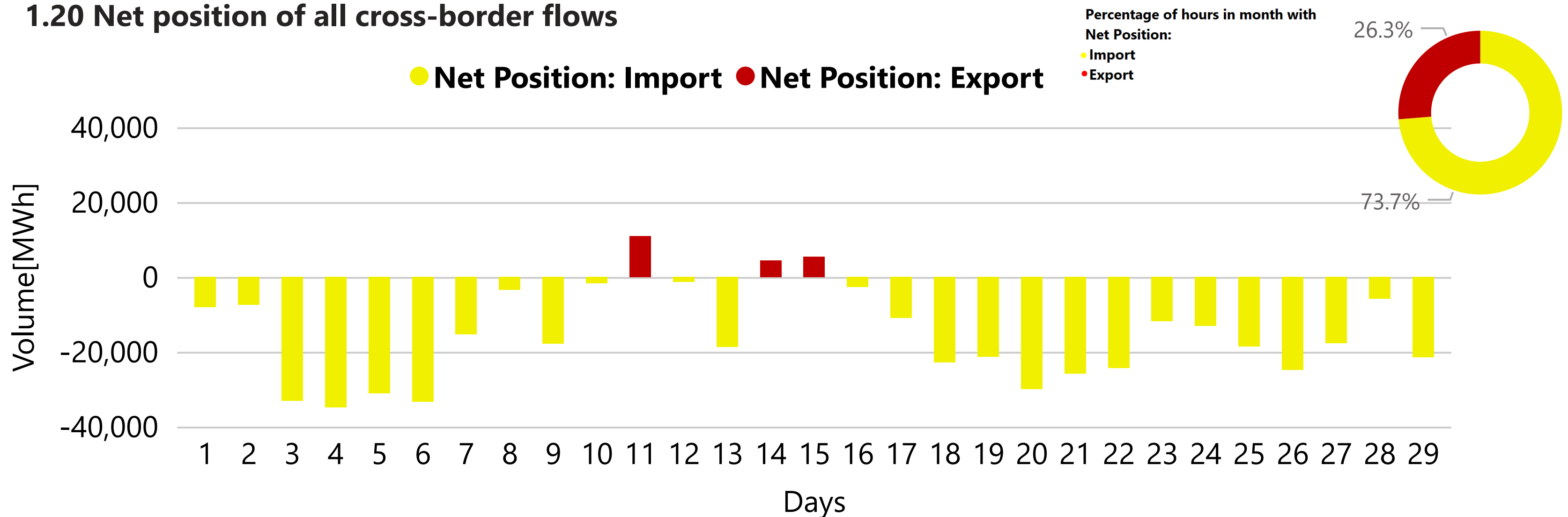
## 1.18 Cross Border volume · Exports per day



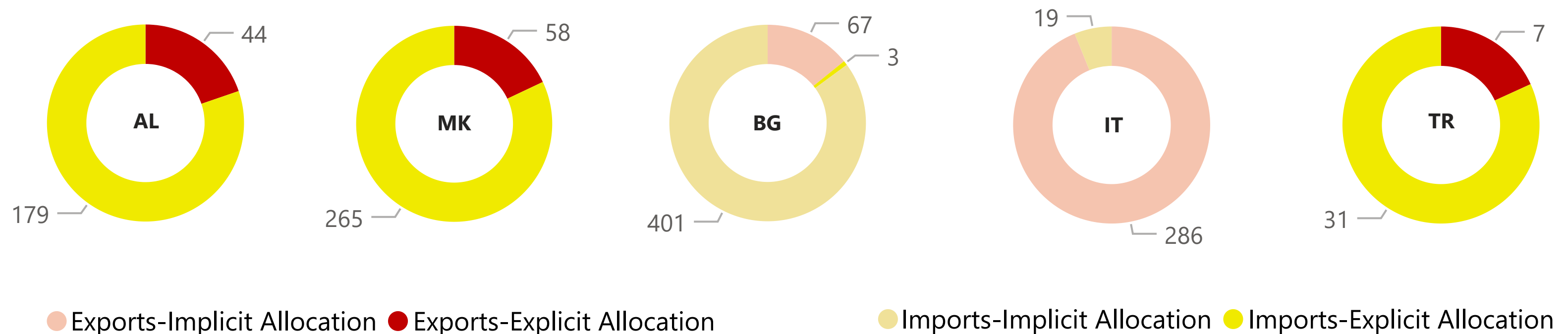
## 1.19 Cross Border volume · Exports per month



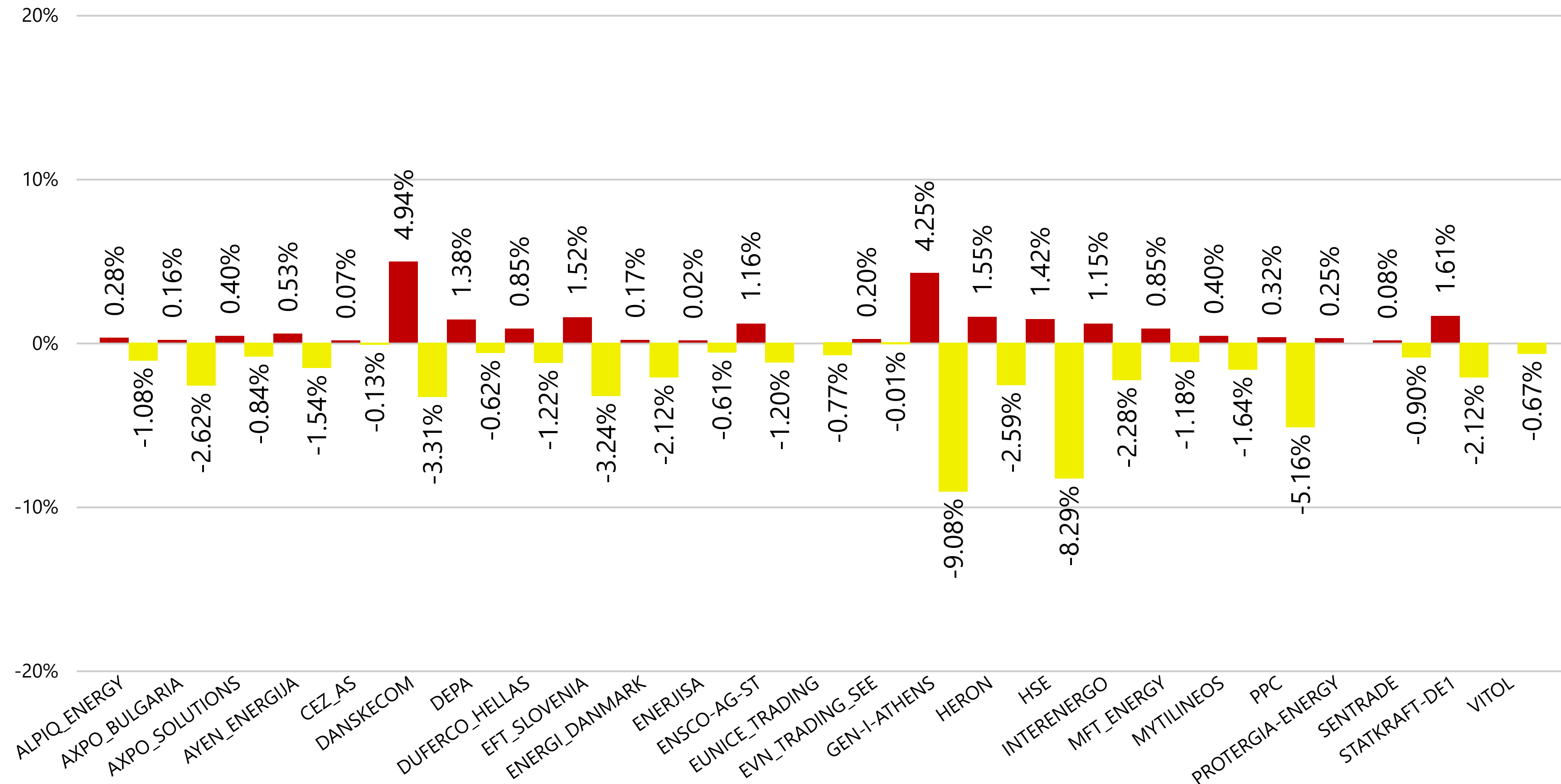
## 1.20 Net position of all cross-border flows



## 1.21 Cross Border Volumes (GWh) per Border

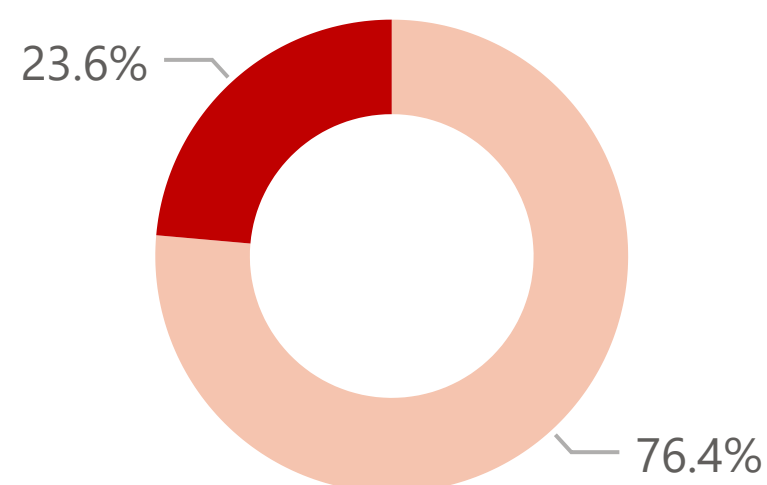


## 1.22 Market shares of Imports and Exports per Market participant

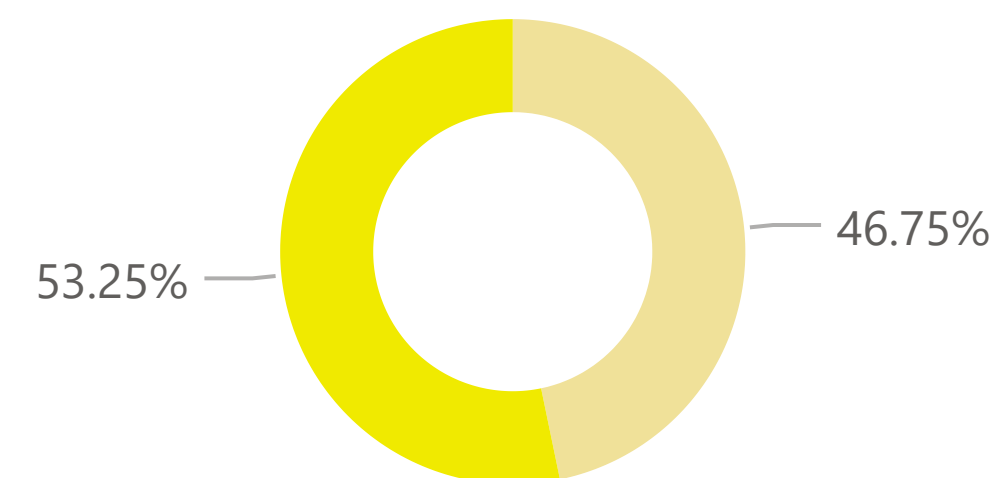


## 1.23 Total market shares of Imports and Exports

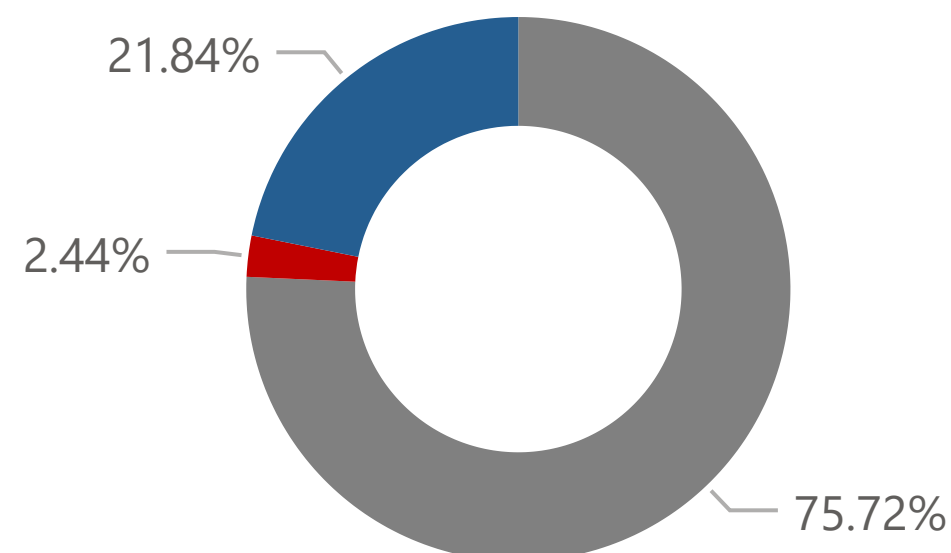
● Exports - Implicit Allocation ● Exports - Explicit Allocation



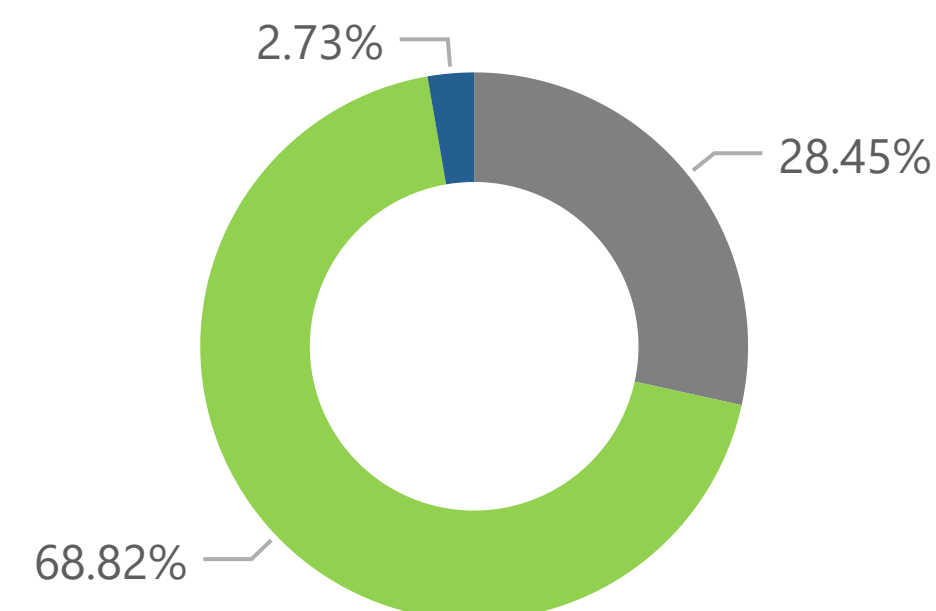
● Imports - Implicit Allocation ● Imports - Explicit Allocation



## 1.24 Price Coupling Data

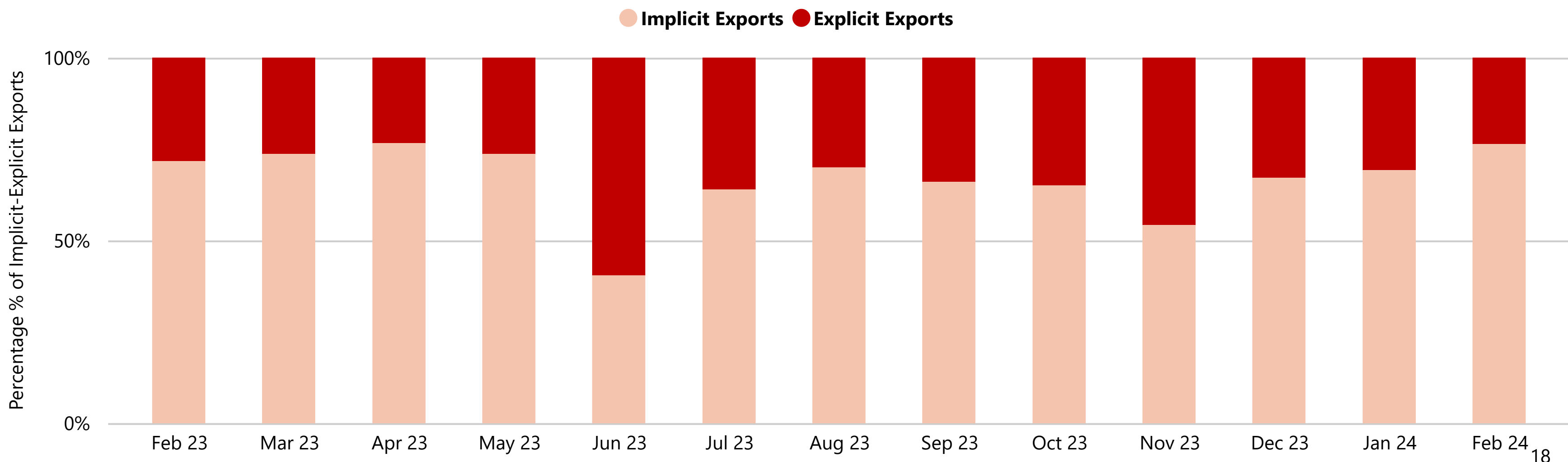
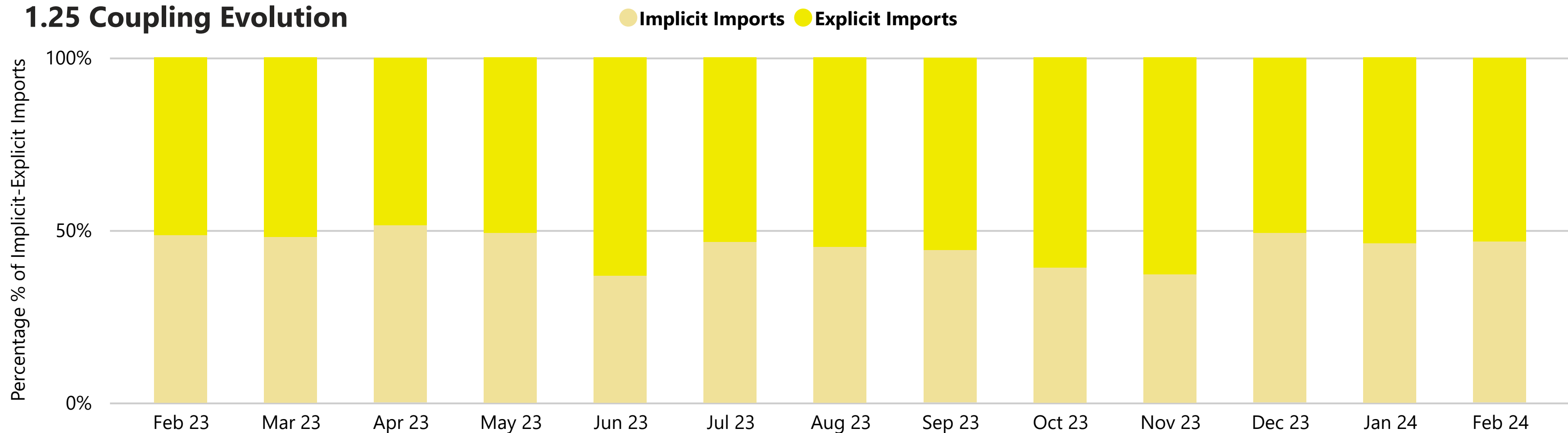


● MTUs GR = BG ● MTUs GR < BG ● MTUs GR > BG



● MTUs GR = IT ● MTUs GR < IT ● MTUs GR > IT

## 1.25 Coupling Evolution



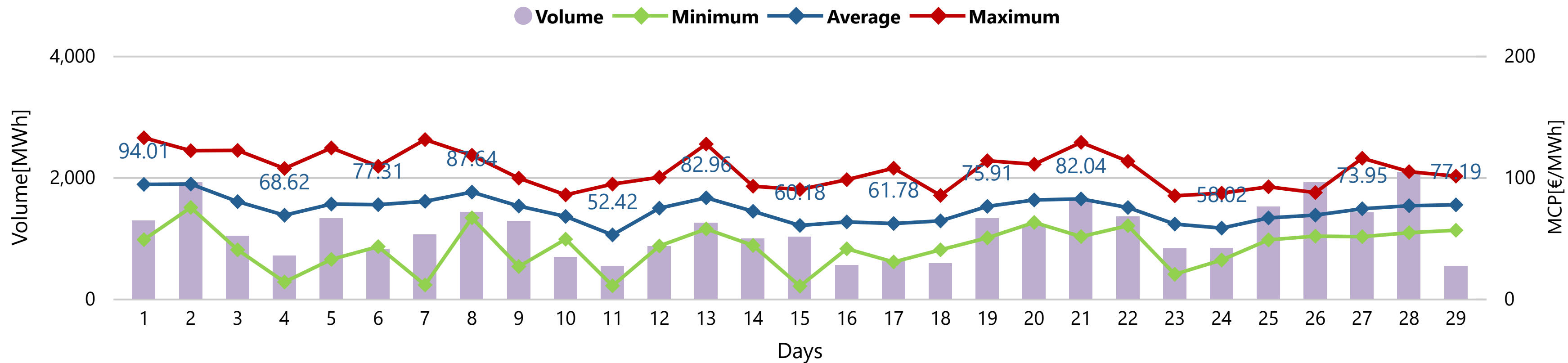


## 2. IDM

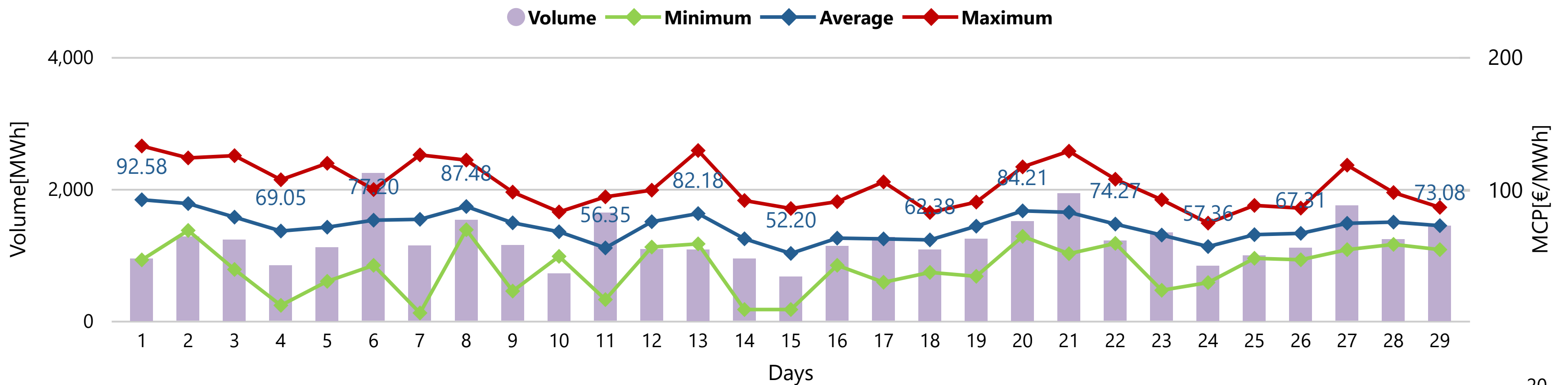
**Market Clearing Prices (MCP)**

**Volumes, technologies and order types**

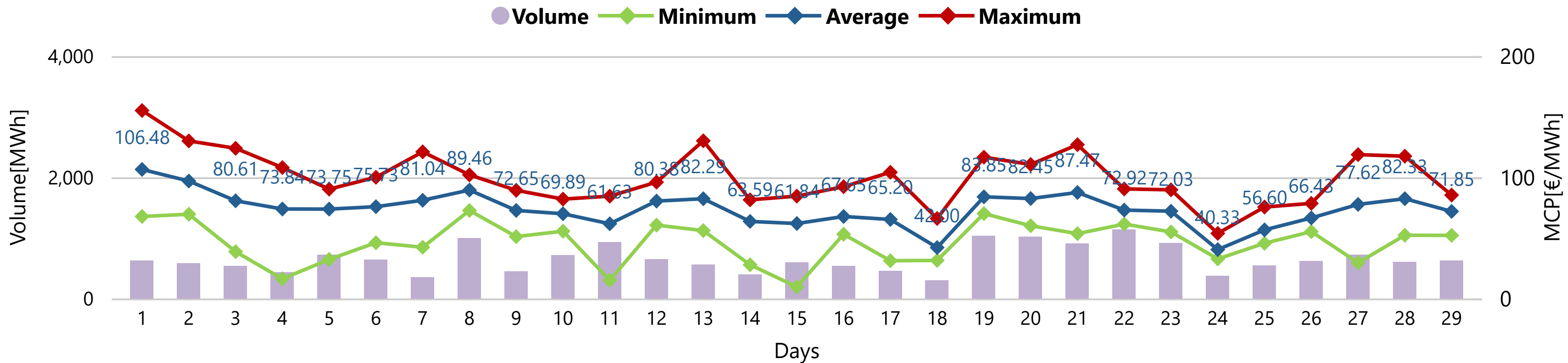
## 2.1 Daily MCP and Volume •CRIDA1



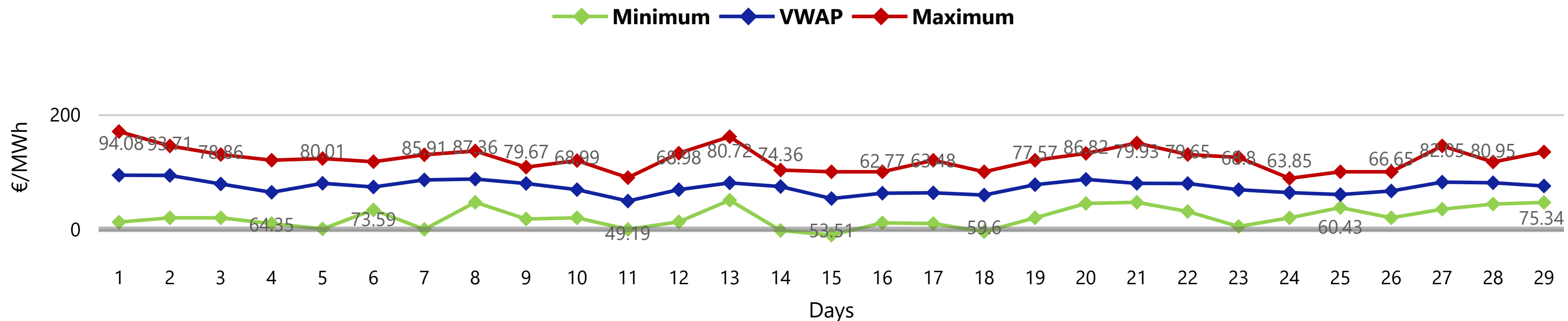
## 2.2 Daily MCP and Volume •CRIDA2



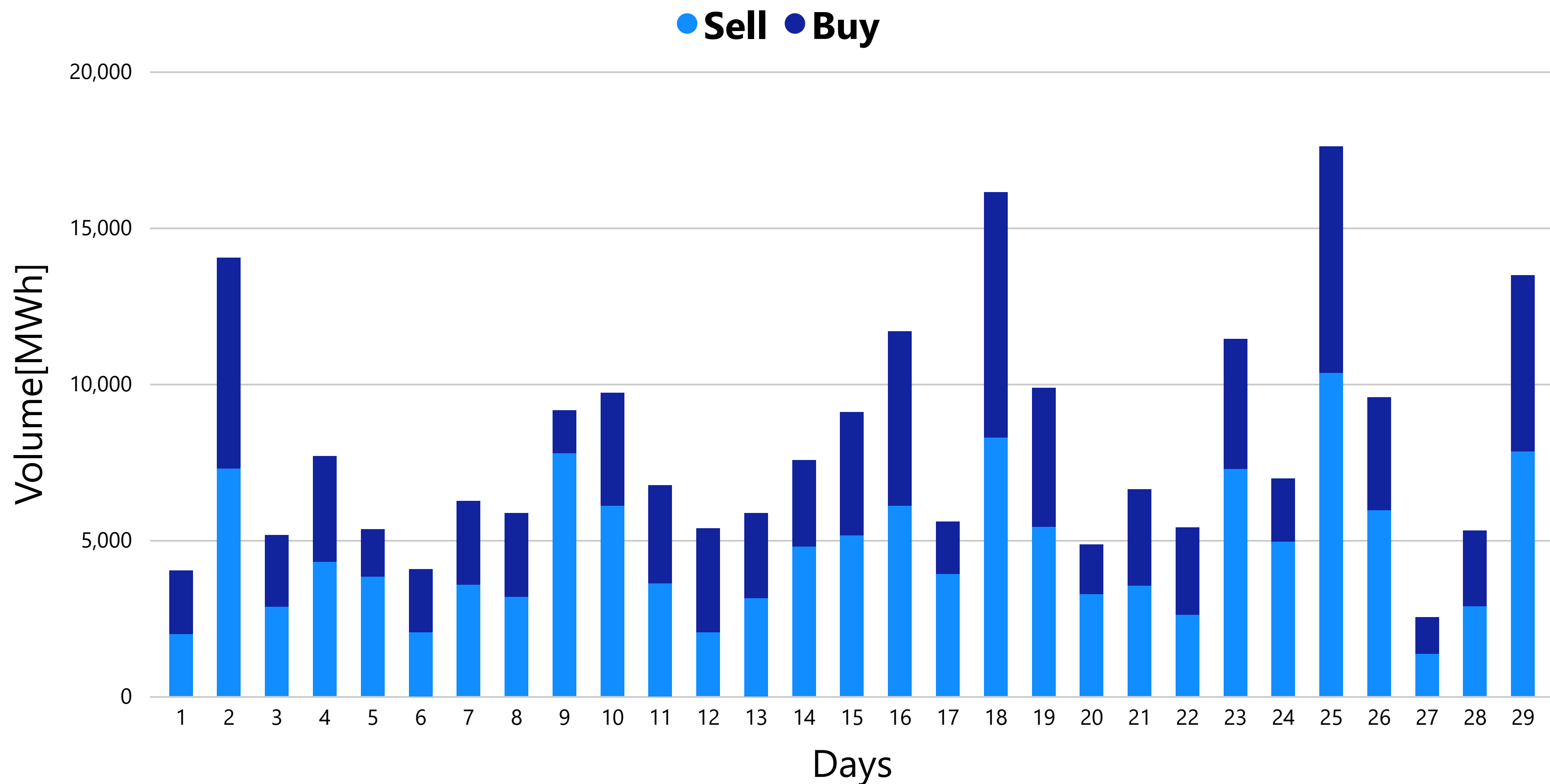
## 2.3 Daily MCP and Volume •CRIDA3



## 2.4 Daily XBID Weighted Average Prices



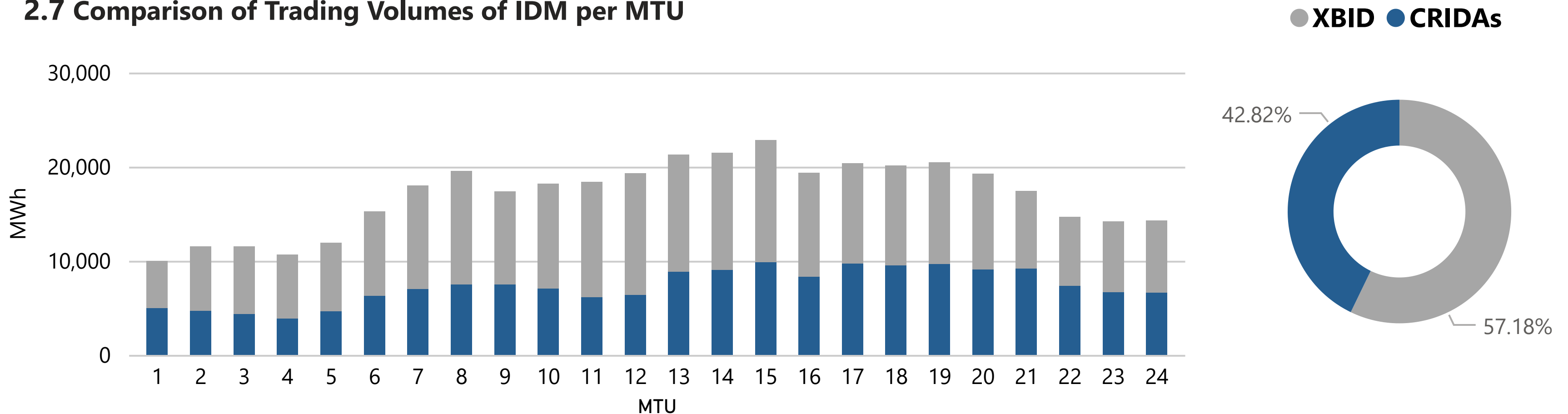
## 2.5 Daily XBID Volumes



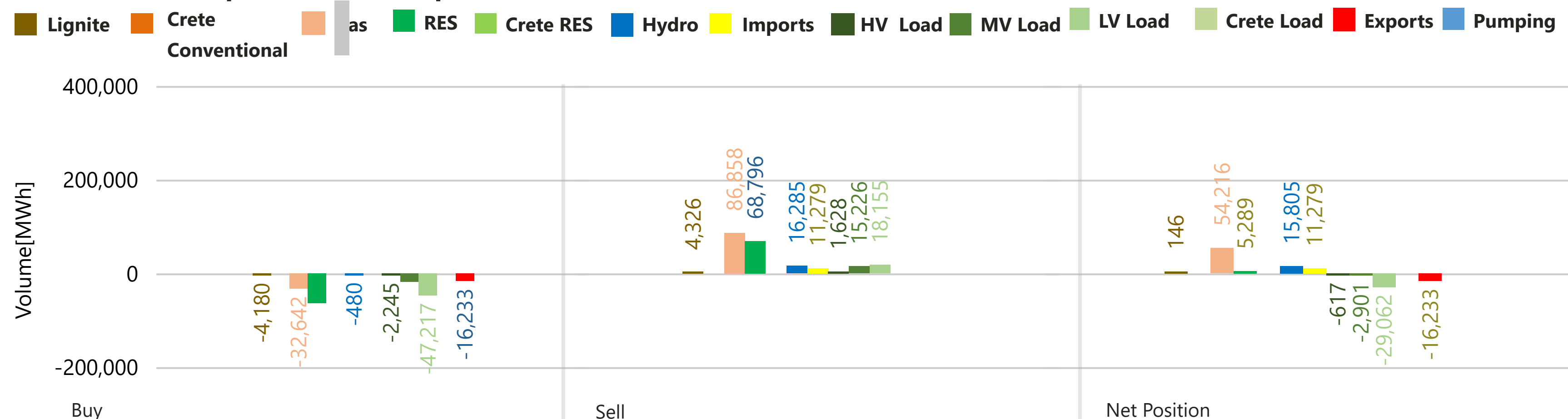
## 2.6 Table with MCP and volume

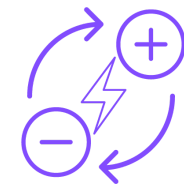
|        |                    |      | Year  |  | 2023    | 2023    | 2023    | 2023    | 2023    | 2023    | 2023    | 2023    | 2023    | 2023    | 2024    | 2024    |
|--------|--------------------|------|-------|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
|        |                    |      | Month |  | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     | Jan     | Feb     |
| CRIDA1 | Price<br>[€/MWh]   | min  |       |  | 3.95    | 7.5     | -0.01   | 3.29    | 0       | -1      | -1      | 0       | 0.04    | 2.01    | 11.20   | 10.21   |
|        |                    | avg  |       |  | 118.00  | 115.37  | 105.18  | 90.52   | 111.40  | 103.26  | 99.93   | 109.27  | 106.54  | 100.63  | 92.56   | 73.45   |
|        |                    | max  |       |  | 218.22  | 216.37  | 2.95K   | 190.92  | 300     | 404.90  | 342.17  | 400     | 400     | 218.11  | 188.96  | 132.40  |
|        | Volume<br>[MWh]    |      |       |  | 50,834  | 41,365  | 45,131  | 31,612  | 58,530  | 57,680  | 54,474  | 45,751  | 38,874  | 52,104  | 46,408  | 32,521  |
| CRIDA2 | Price<br>[€/MWh]   | min  |       |  | 0       | 0.34    | -4.18   | 0.14    | -2.50   | -25.51  | -4      | -8      | -2.30   | -3.96   | 23.11   | 7.41    |
|        |                    | avg  |       |  | 109.27  | 108.38  | 96.24   | 89.23   | 107.55  | 100.36  | 97.19   | 105.15  | 105.14  | 97.73   | 92.65   | 72.52   |
|        |                    | max  |       |  | 244.22  | 226.37  | 190     | 400     | 415.82  | 571.54  | 331.27  | 415     | 490     | 254.61  | 177.94  | 133     |
|        | Volume<br>[MWh]    |      |       |  | 51,859  | 48,714  | 60,218  | 43,967  | 46,690  | 37,297  | 45,738  | 41,353  | 29,557  | 41,847  | 43,150  | 35,661  |
| CRIDA3 | Price<br>[€/MWh]   | min  |       |  | 1       | 0.02    | 0.03    | 0.50    | -3      | 0       | 0       | 0       | 0.99    | 0.38    | 12.10   | 9.55    |
|        |                    | avg  |       |  | 103.40  | 107.07  | 92.49   | 104.72  | 126.30  | 117.56  | 100.78  | 113.33  | 117.35  | 105.05  | 97.61   | 73.75   |
|        |                    | max  |       |  | 349.22  | 242.50  | 200     | 262.85  | 300     | 521.10  | 341.19  | 359.14  | 401.58  | 400     | 175.15  | 155.10  |
|        | Volume<br>[MWh]    |      |       |  | 34,449  | 28,606  | 38,300  | 22,771  | 22,664  | 33,656  | 26,300  | 20,845  | 15,135  | 23,691  | 24,962  | 19,003  |
| XBID   | Price<br>[€/MWh]   | min  |       |  | 0       | -25     | -32     | -38     | -21.10  | -80     | -23.12  | -20     | -2      | -11.01  | -7.30   | -10     |
|        |                    | VWAP |       |  | 96.39   | 96.55   | 90.19   | 86.88   | 96.19   | 94.85   | 92.55   | 96.37   | 95.34   | 94.10   | 92.74   | 72.01   |
|        |                    | max  |       |  | 1005    | 299.89  | 209.52  | 251     | 425.82  | 446     | 360     | 894     | 350     | 230     | 224.64  | 170     |
|        | AV.Volume<br>[MWh] |      |       |  | 342,283 | 335,968 | 348,346 | 312,678 | 398,199 | 365,551 | 310,182 | 288,476 | 297,555 | 311,840 | 156,496 | 116,407 |

## 2.7 Comparison of Trading Volumes of IDM per MTU



## 2.8 Volume mix per side and net position for IDM





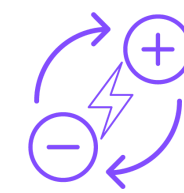
### 3. DAM & IDM · Aggregated Overview

**Final Market Schedules**

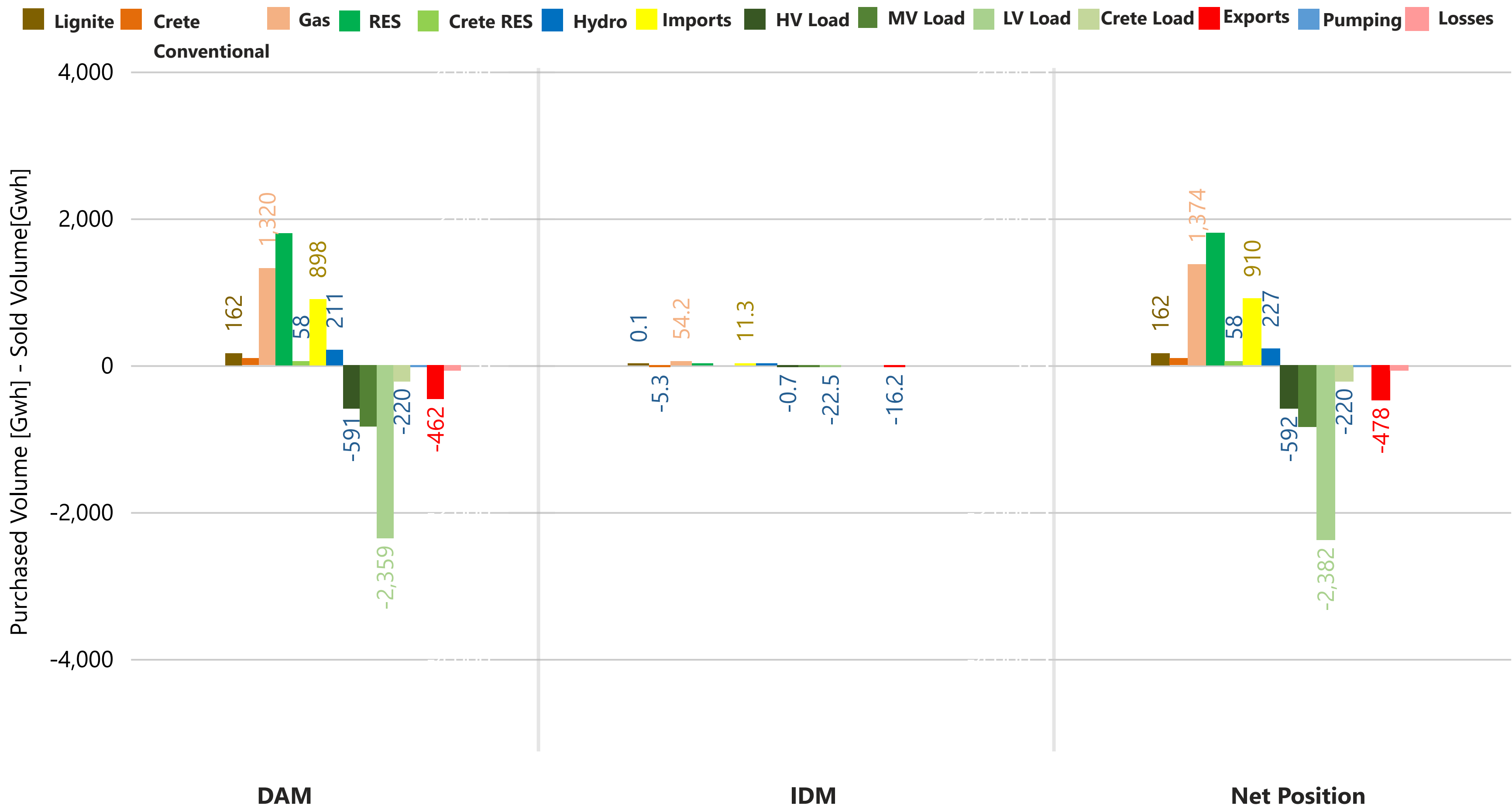
**Domestic Production**

**Domestic Consumption**

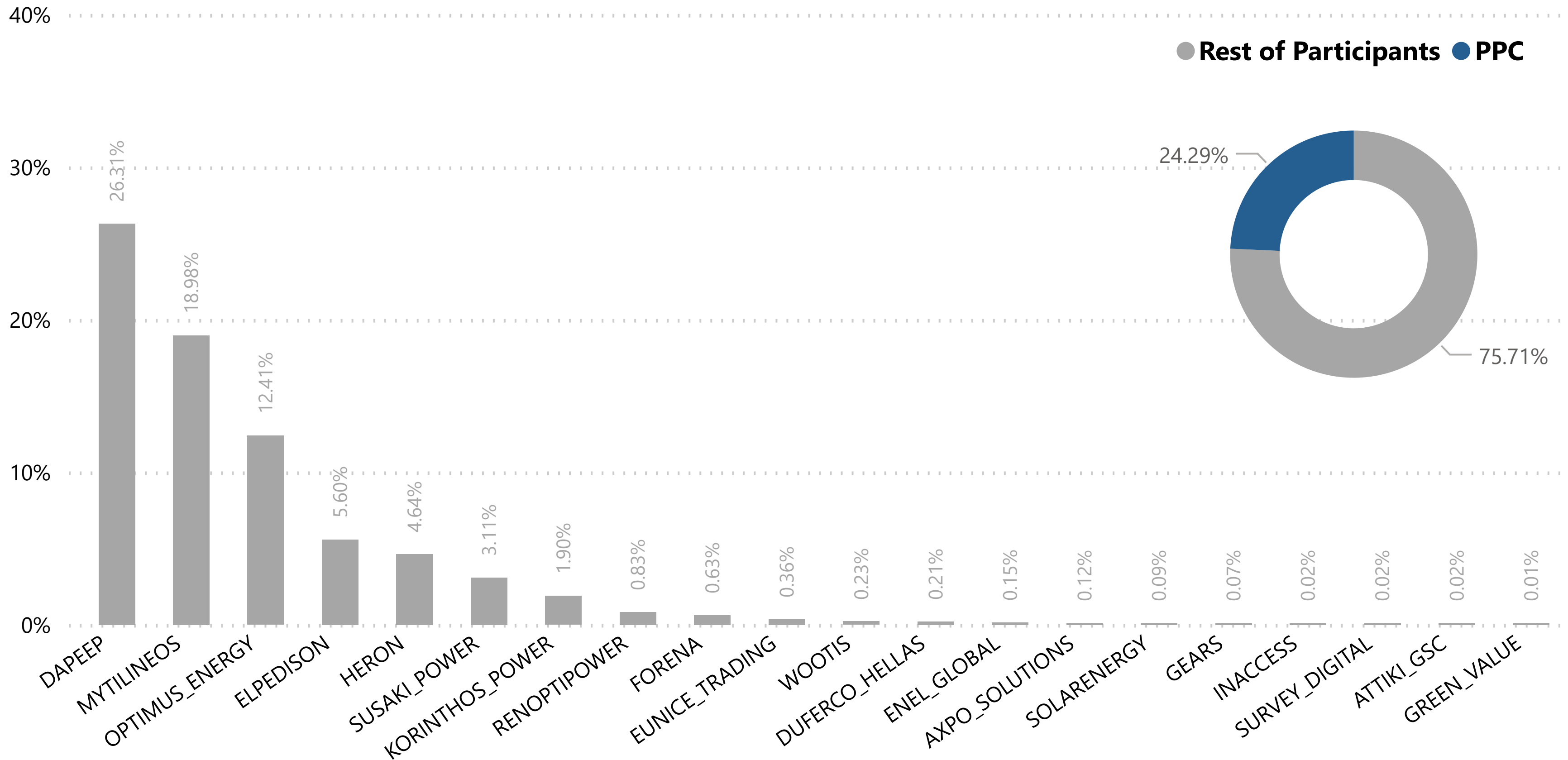
**Domestic Consumption per Voltage level**



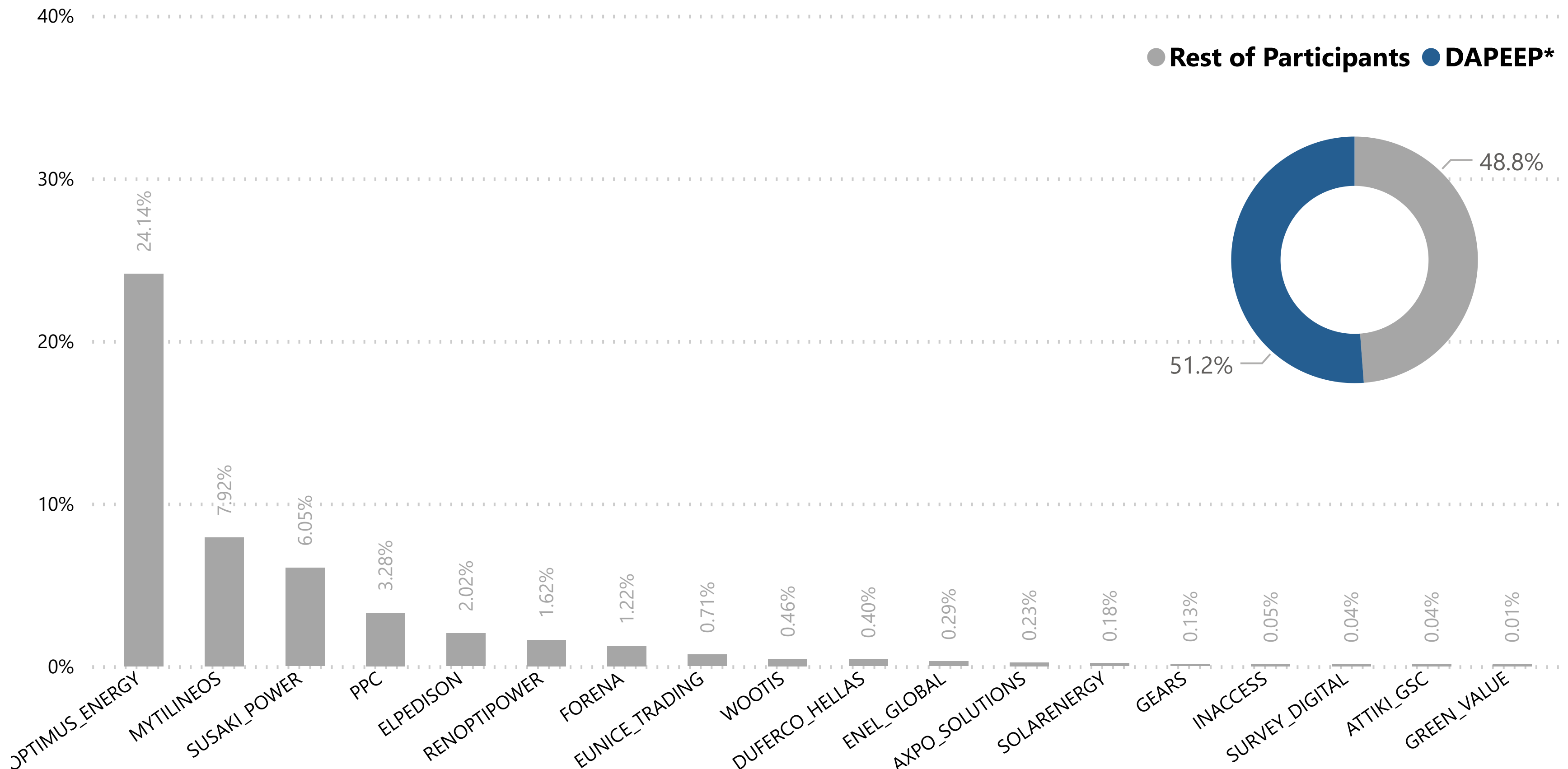
## 3.1 Market Schedules



## 3.2 Final Market Schedule shares for all production units per Market Participant · Greek Bidding Zone

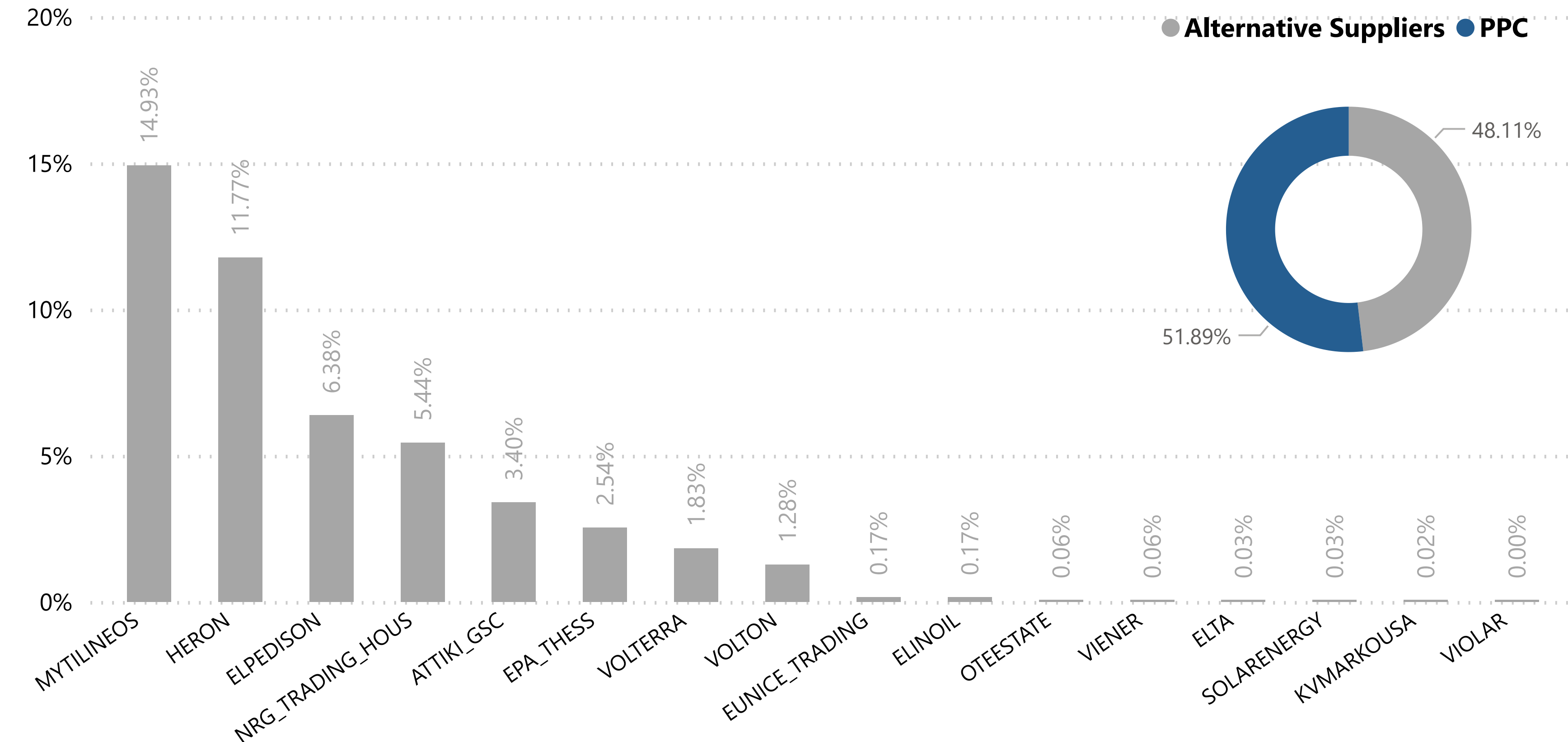


## 3.3 Final Market Schedule shares for RES production units per Market Participant · Greek Bidding Zone

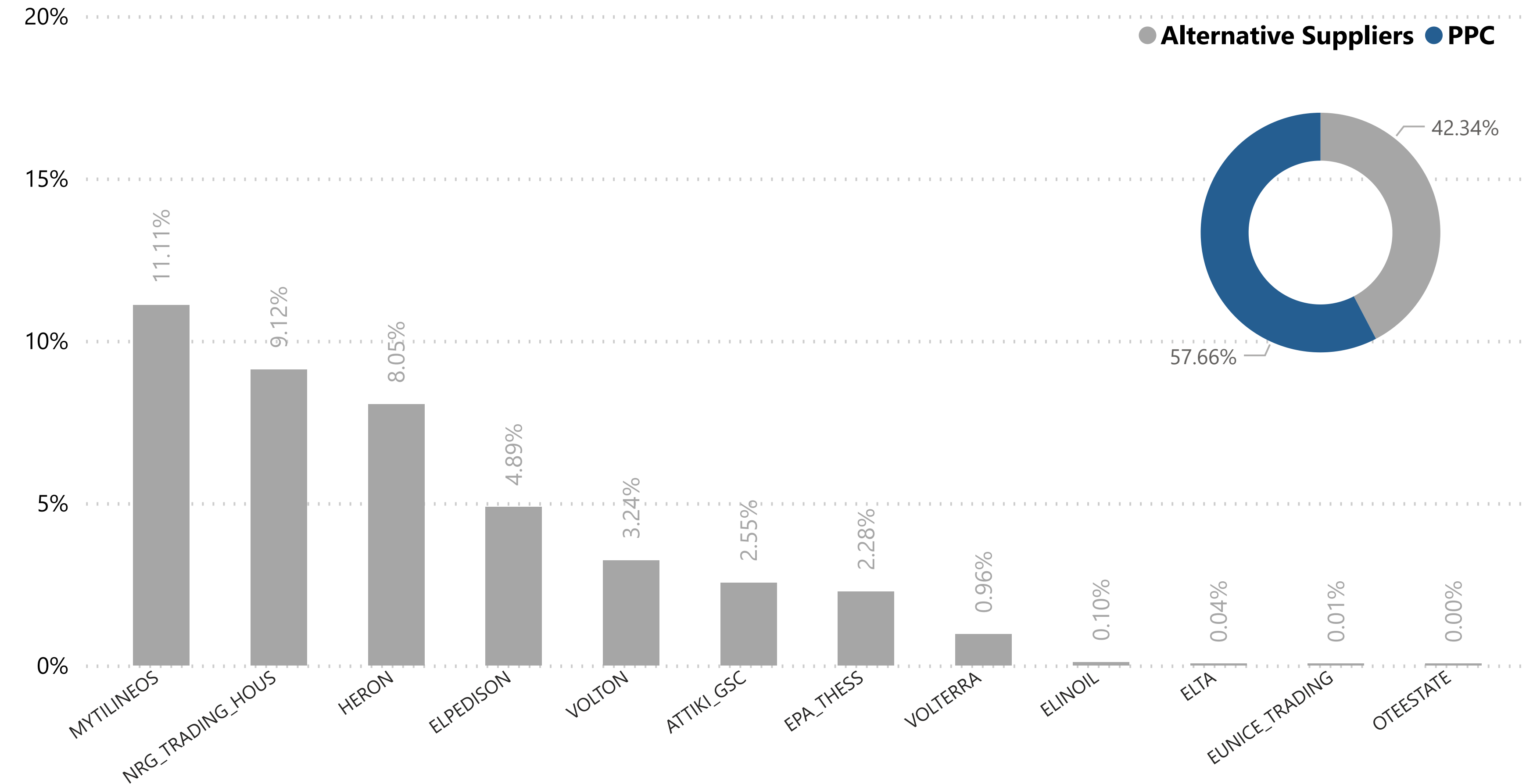


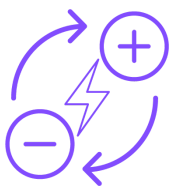
\*The percentage of DAPEEP includes 0.40% its role as a Last Resort RES Aggregator (FOSETEK)

## 3.4 Final Market Schedule shares for domestic load per Market Participant · Mainland

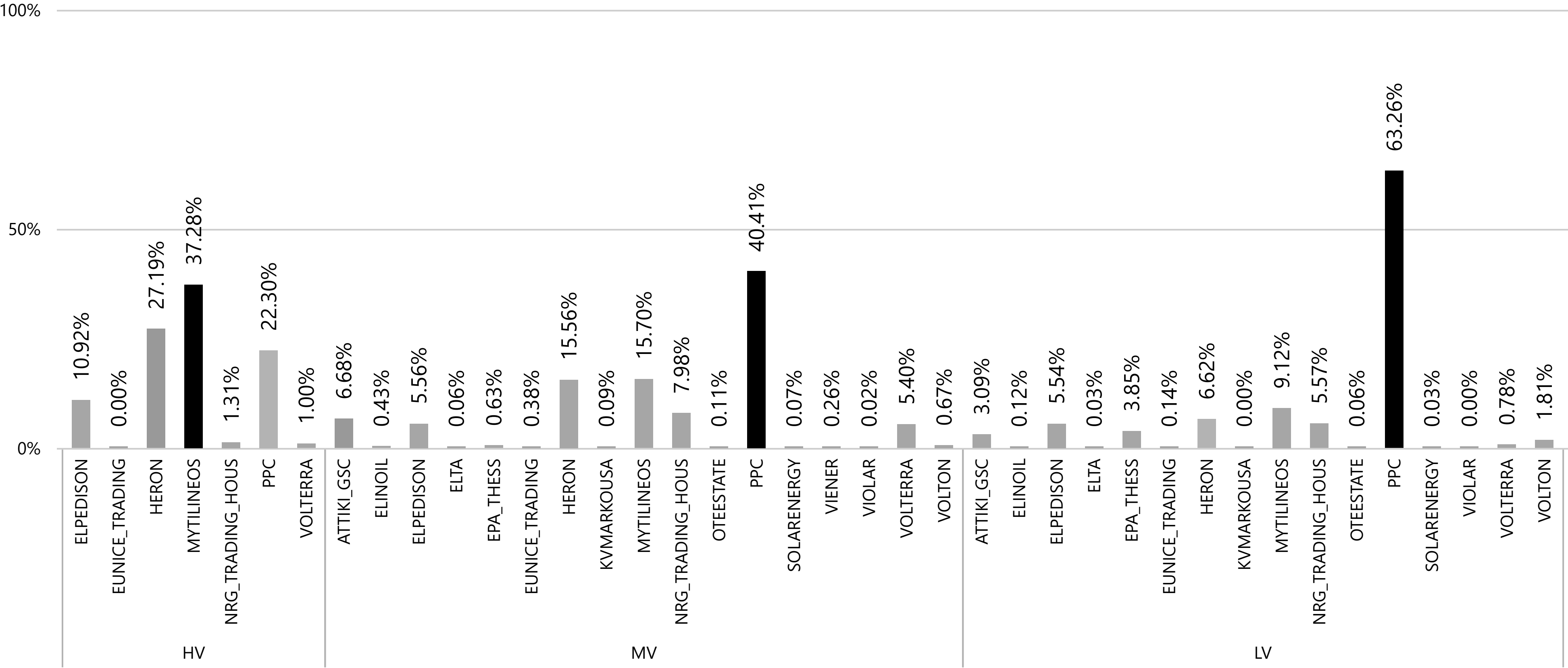


## 3.5 Final Market Schedule shares for domestic load per Market Participant · Crete

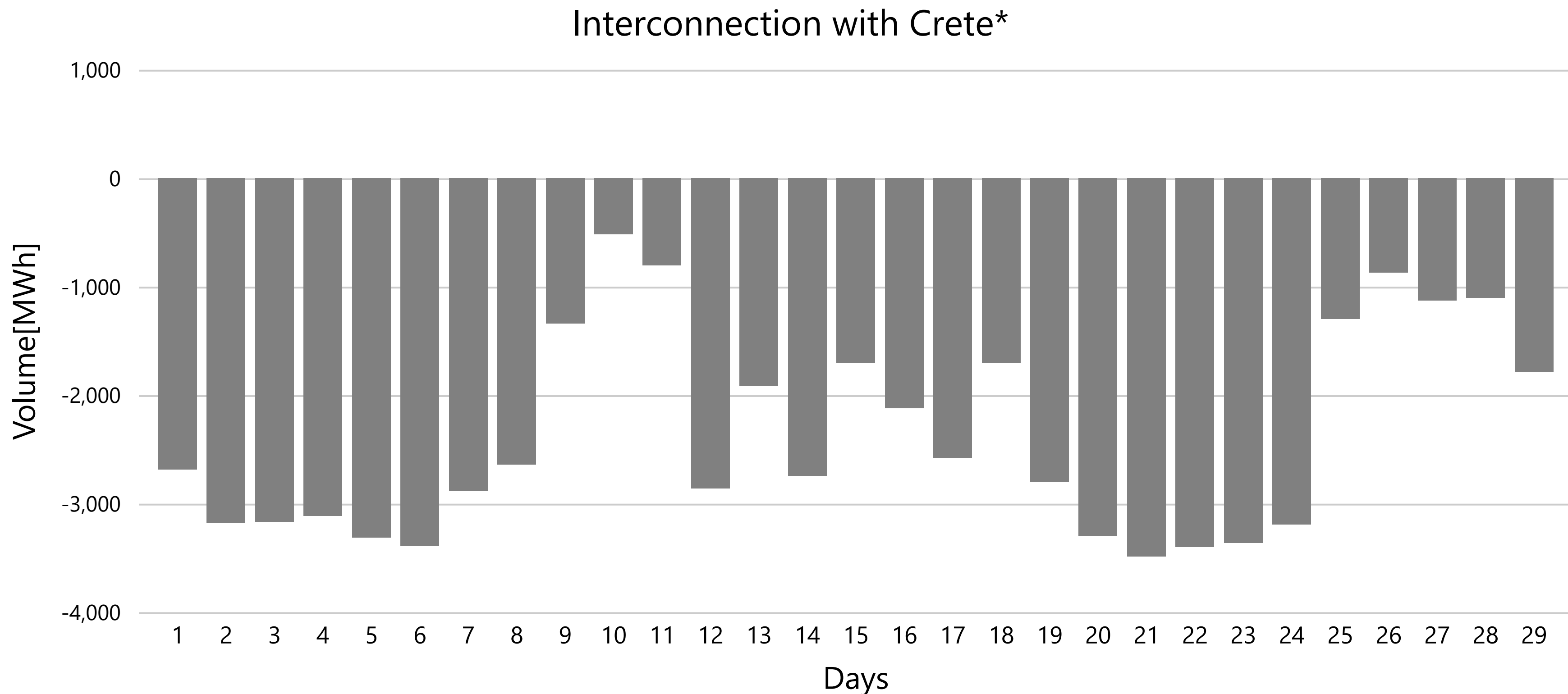




3.6 Final Market Schedule shares for domestic load per Market Participant at each Voltage Level · Mainland



## 3.7 Energy flow between Greece Mainland and Crete



\*The positive figures represent energy flow from Crete to Greece mainland while negative figures represent energy flow from Greece mainland to Crete



## 4. Natural Gas Trading Hub

**HEnEX NGAS Indices**

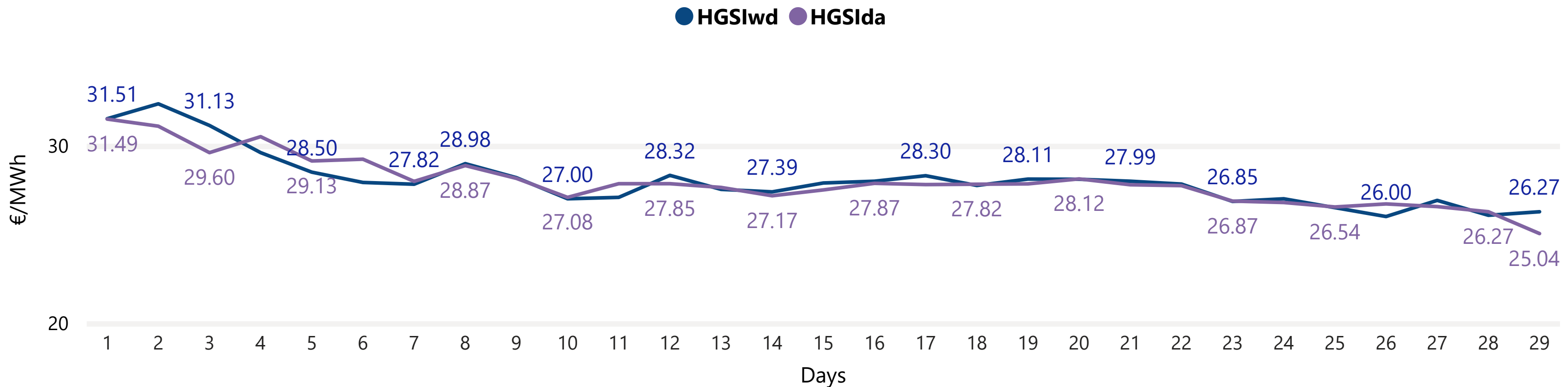
**Trading Volume per Trading Date**

**Trading Volume per Product, Session**

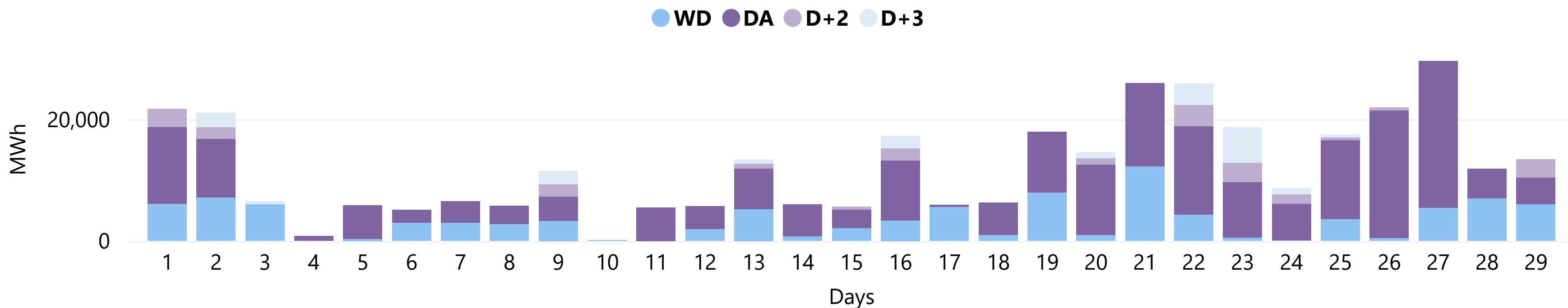
**Closing, Min & Max Prices**



## 4.1 HEnEx NGAS indices



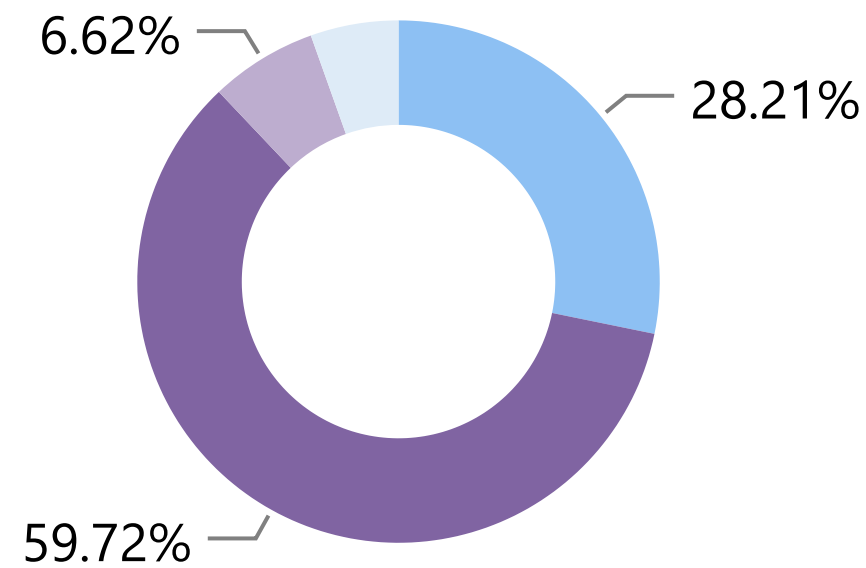
## 4.2 Trading Volume per Trading Day



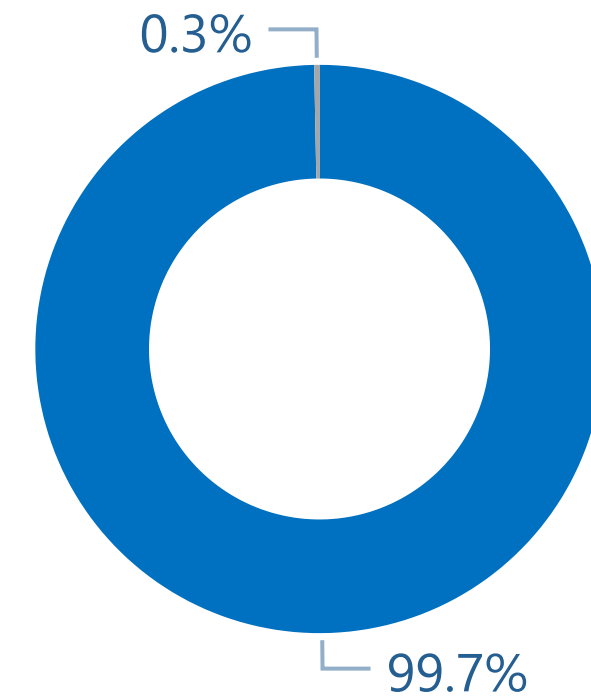


## 4.3 Trading Volume per Product & Session

● WD ● DA ● D+2 ● D+3

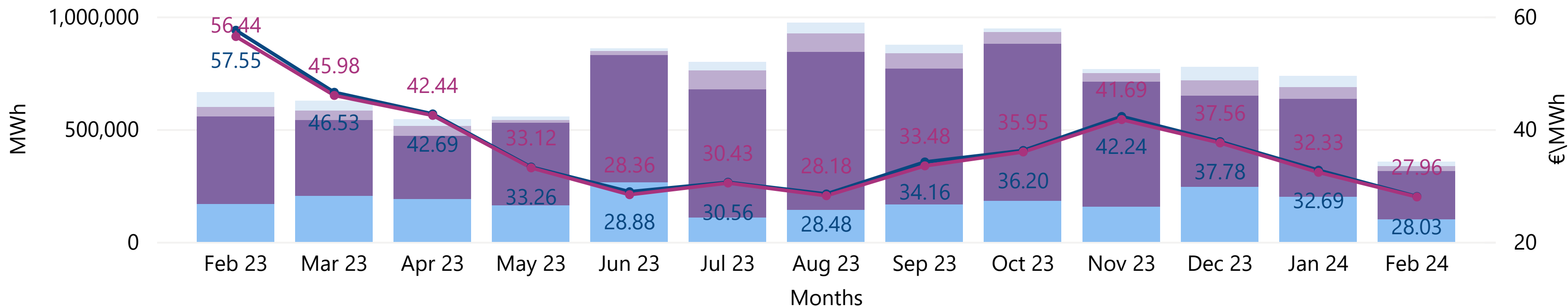


● Continuous Traded Volume ● Auction Traded Volume



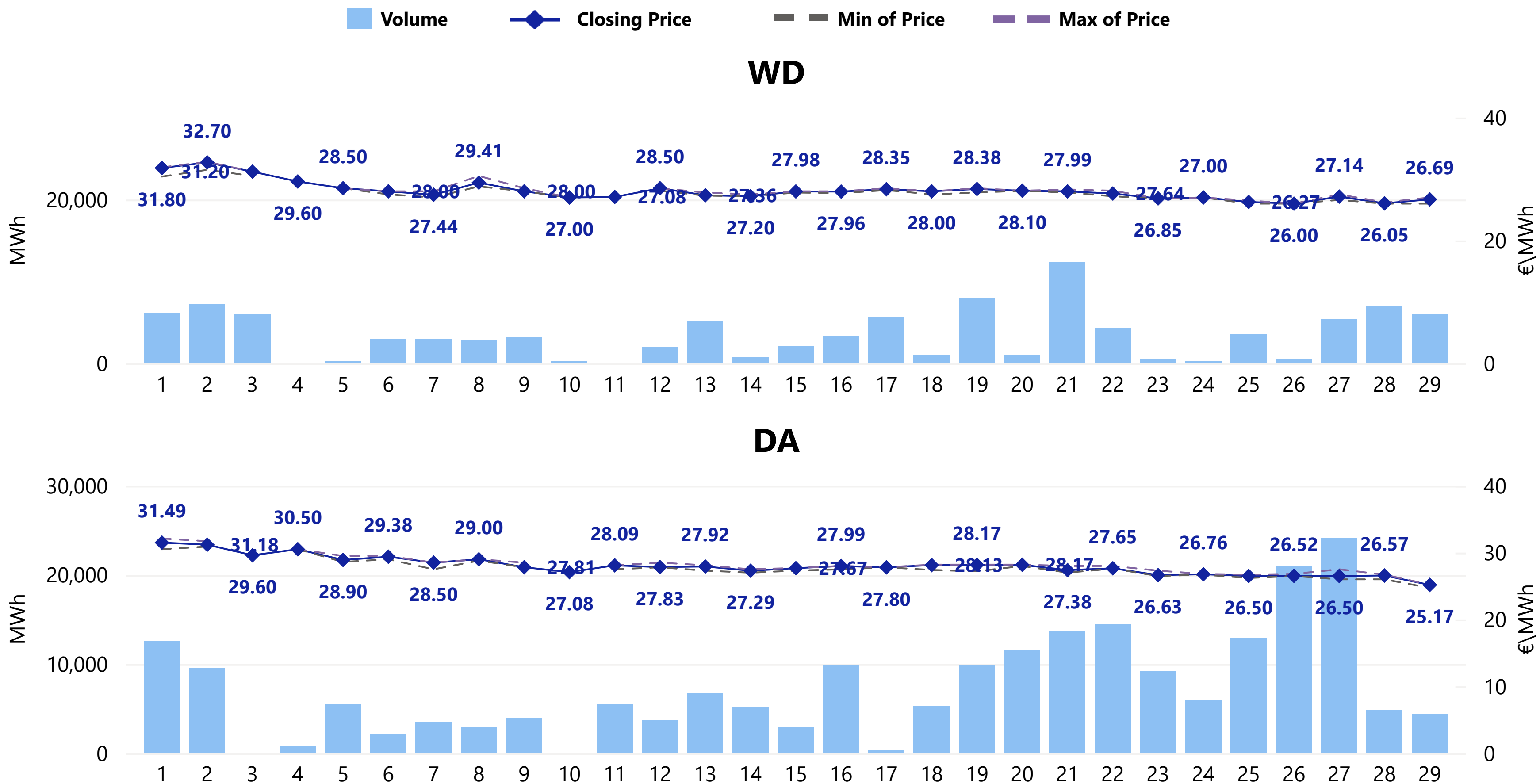
## 4.4 HEnEX NGAS indices and Trading Volume per Month

● WD ● DA ● D+2 ● D+3 ● HGS1wd ● HGS1da



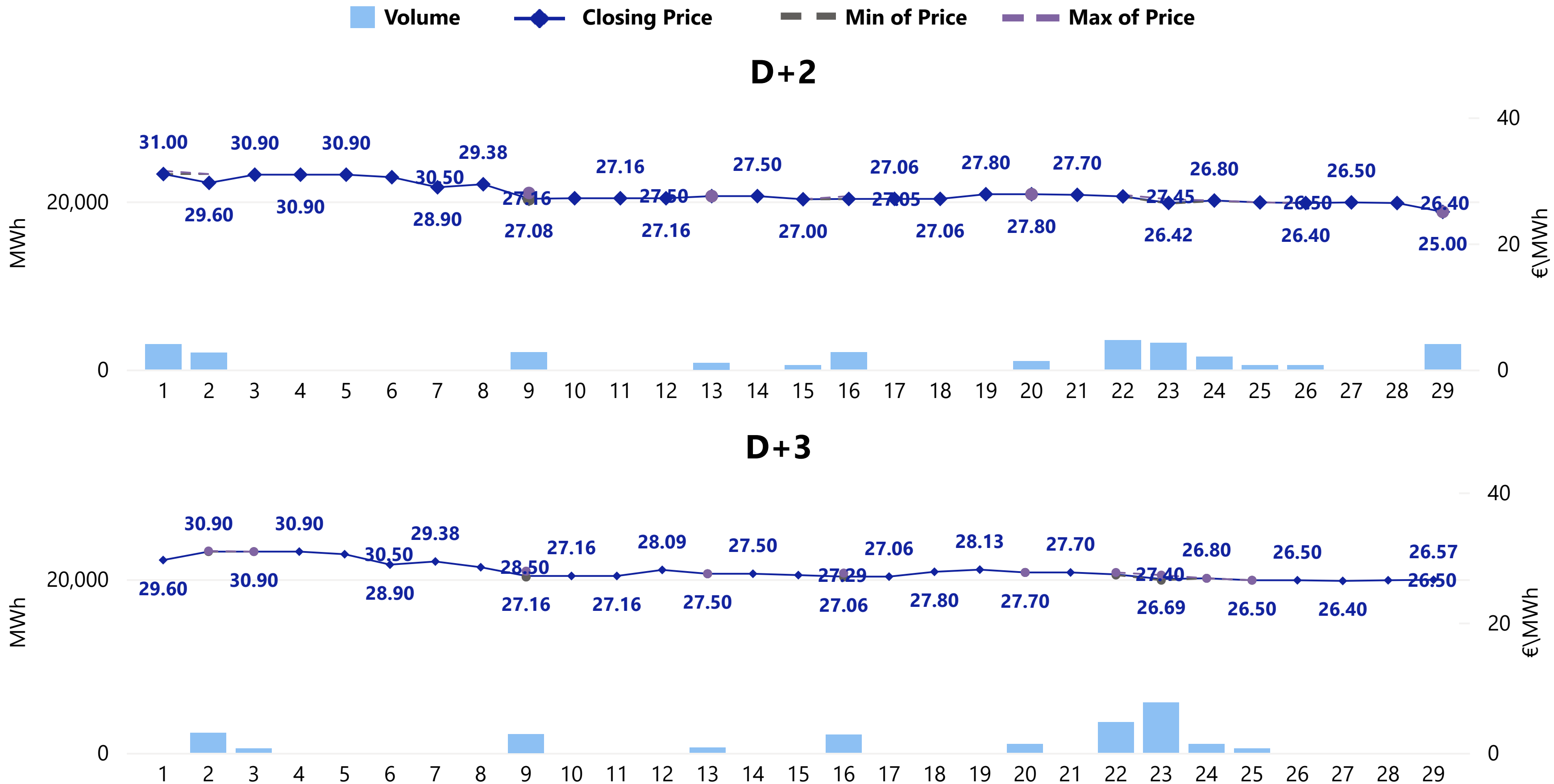


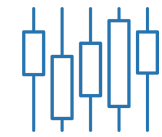
## 4.5 Volume, Closing, Min, & Max Prices per Trading Day & Product





## 4.5 Volume, Closing, Min, & Max Prices per Trading Day & Product





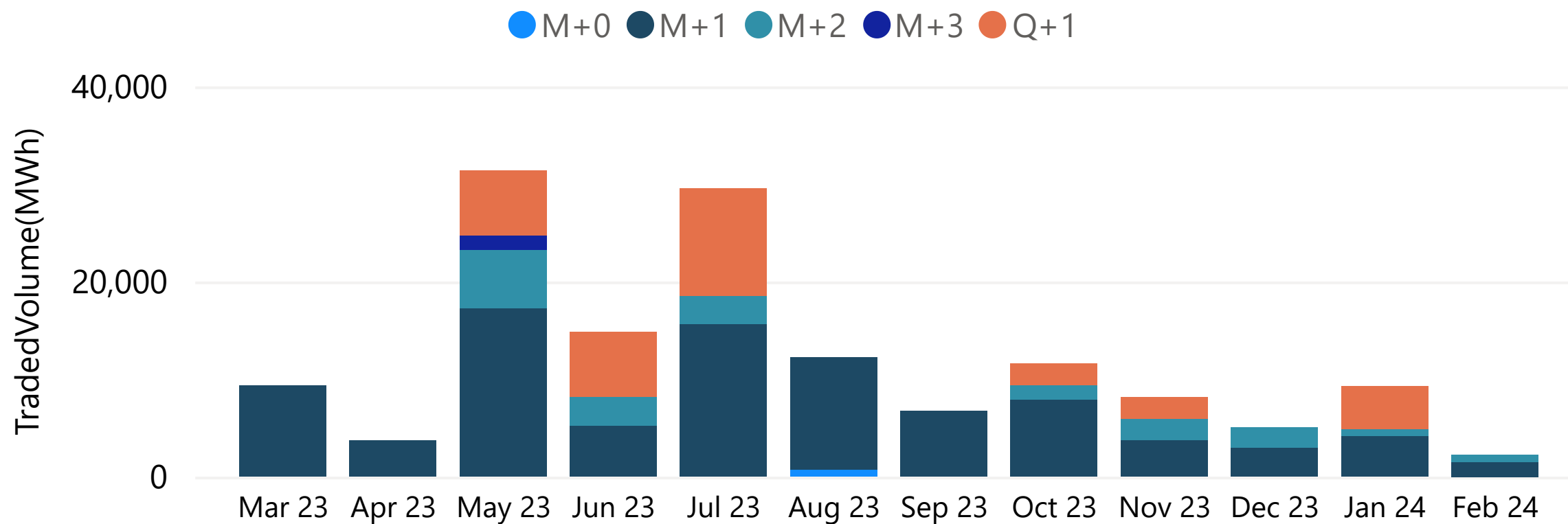
## 5. Derivatives Market

**Traded Volume by Instrument and Month - Baseload**

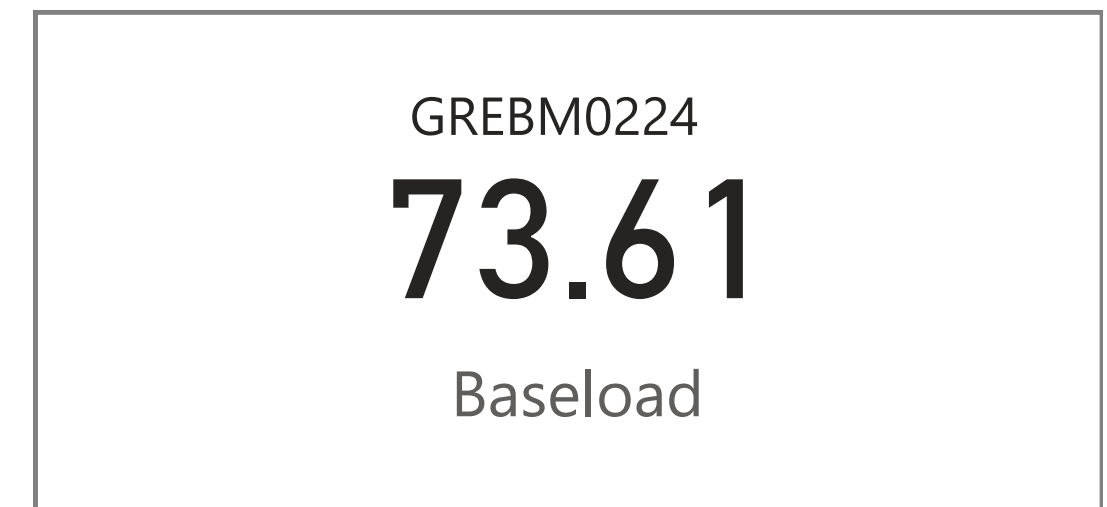
**Daily Settlement prices for Baseload Instruments - Baseload**

**Final Settlement prices for the monthly expired traded series**

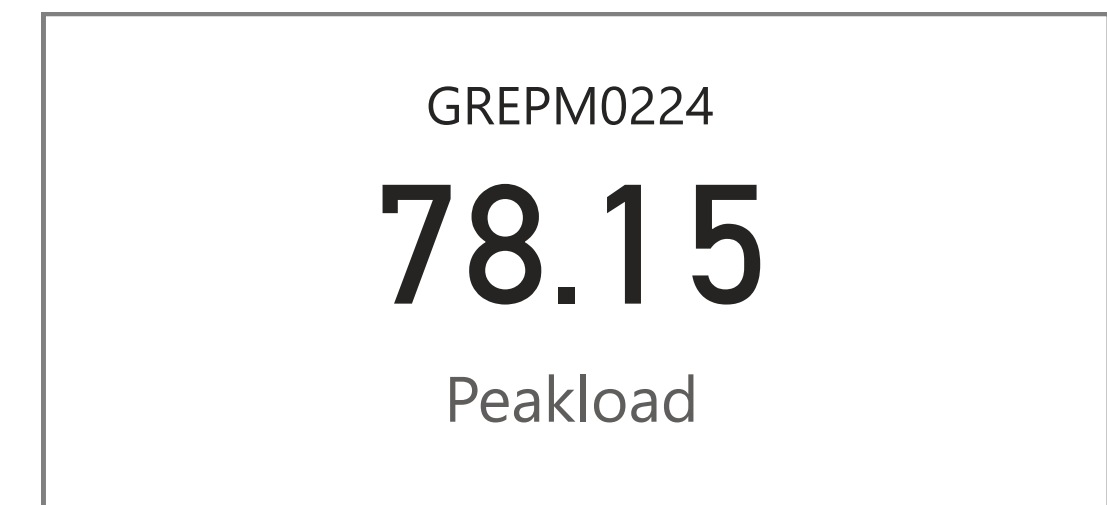
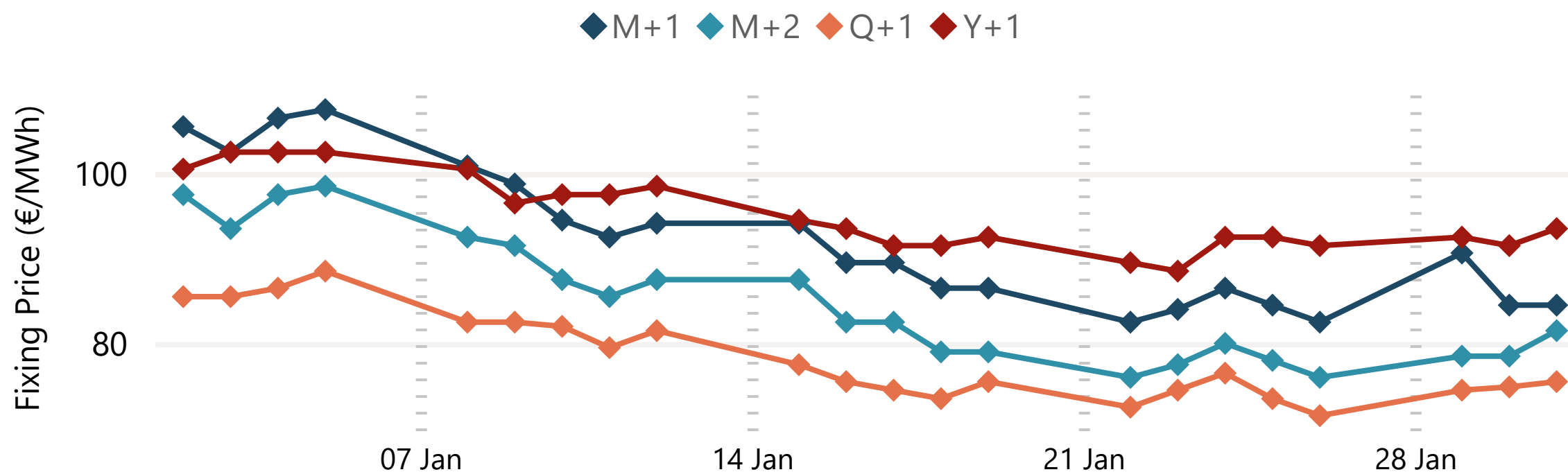
## 5.1 Traded Volume by Instrument and Month - Baseload



## 5.3 Final Settlement prices for the monthly expired traded series



## 5.2 Daily Fixing Prices - Baseload





## 6. Annex

### Definitions

| ACRONYM | Definition            |
|---------|-----------------------|
| GR BZ   | Greek Bidding Zone    |
| MCP     | Market Clearing Price |
| NTC     | Net Transfer Capacity |

### Data Sources

#### Figure 1.6

- Data source for MCP of Italy: <http://www.mercatoelettrico.org/En/Download/DatiStorici.aspx>
- Data source for MCP of Bulgaria: <http://www.ibex.bg/en/market-data/dam/prices-and-volumes/#data-table>



## Market Details

- Market Time Units of GR BZ are in CET-hr.
- Intraday Market of GR BZ consists of three Complementary Regional IntraDay Auctions (CRIDAs) and one continuous (XBID).
- The Hybrid Model for the operation of the Small Connected System (SCS) market of Crete was launched on Delivery Day 01/11/2021.
- Mainland refers to the interconnected system excluding Crete.

## Changes on Figures

- From January 2022, Figure 3.6 changed from “Final Market Schedules shares for domestic load per Voltage Level and Market Participant · Mainland” to “Final Market Schedules shares for domestic load per Market Participant at each Voltage Level · Mainland”. The reported figures were amended respectively.
- Table 1.12 has been revised in this 2nd edition

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