



Monthly Report
January 2025

**Electricity &
NGAS Markets**





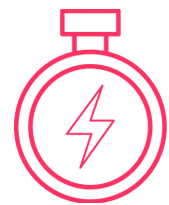
Summary

1



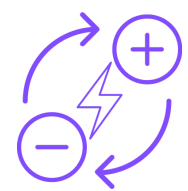
DAM

3



IDM

19



DAM&IDM

25



Natural Gas
Trading Platform

33



Derivatives

38



Annex

40

Summary

Jan 2025
Dec 2024
Jan 2024

DAM **CRIDA/IDA1** **CRIDA/IDA2** **CRIDA/IDA3** **XBID*** **NGAS***



€/MWh

135.13	132.81	131.06	141.55	133.30	46.65
129.81	127.84	127.43	143.27	133.96	43.89
93.02	92.56	92.65	97.61	92.74	31.97



GWh

5,485	57.9	40.1	24.9	145.12	485.45
5,327	55.6	32.6	23.1	119.4	240.35
5,195	46.4	43.2	25.0	156.5	736.0



M €

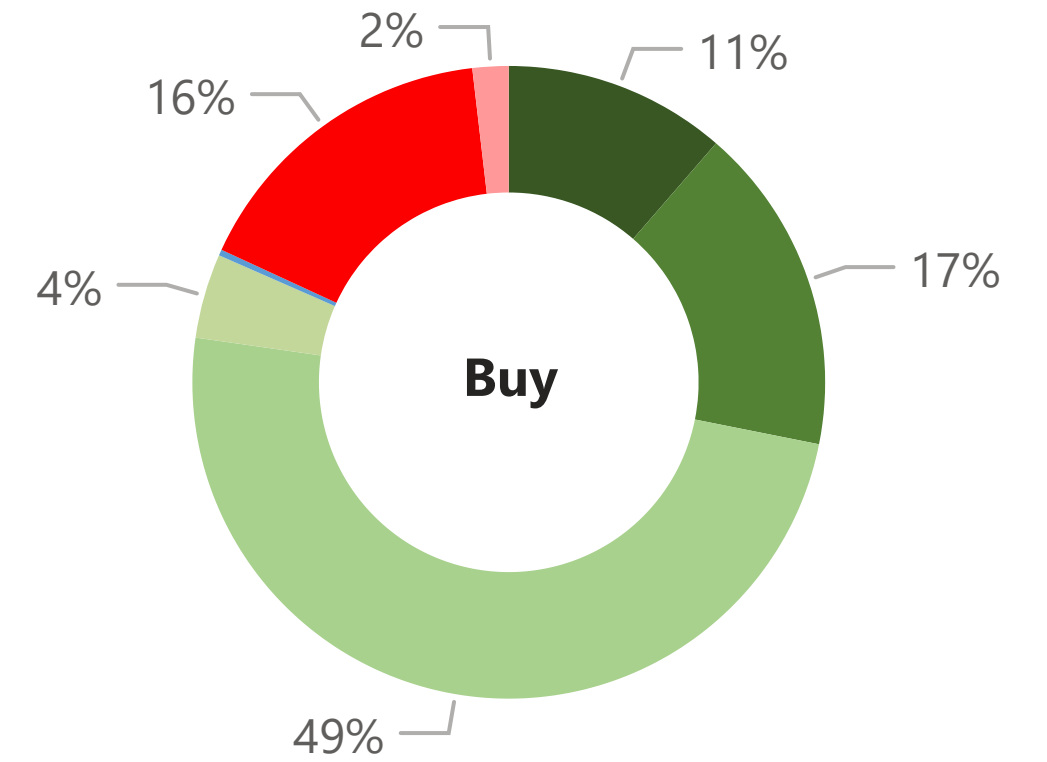
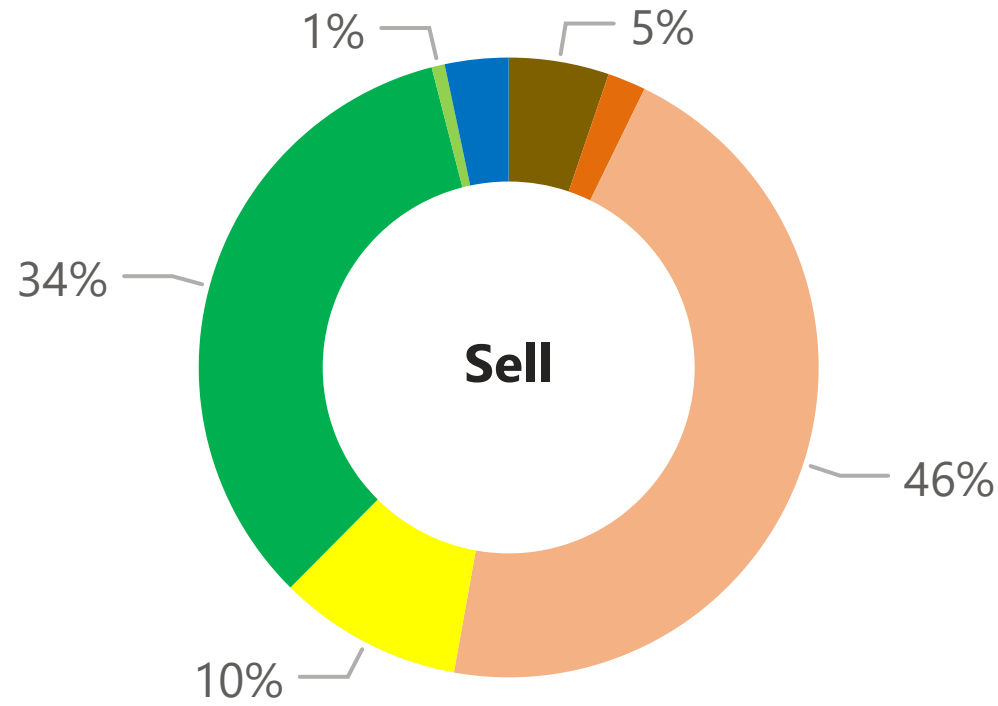
760.2	8.08	5.56	3.62	19.34	22.65
718.5	7.44	4.36	3.31	15.99	10.55
495.29	4.57	4.17	2.45	14.51	23.53

*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.

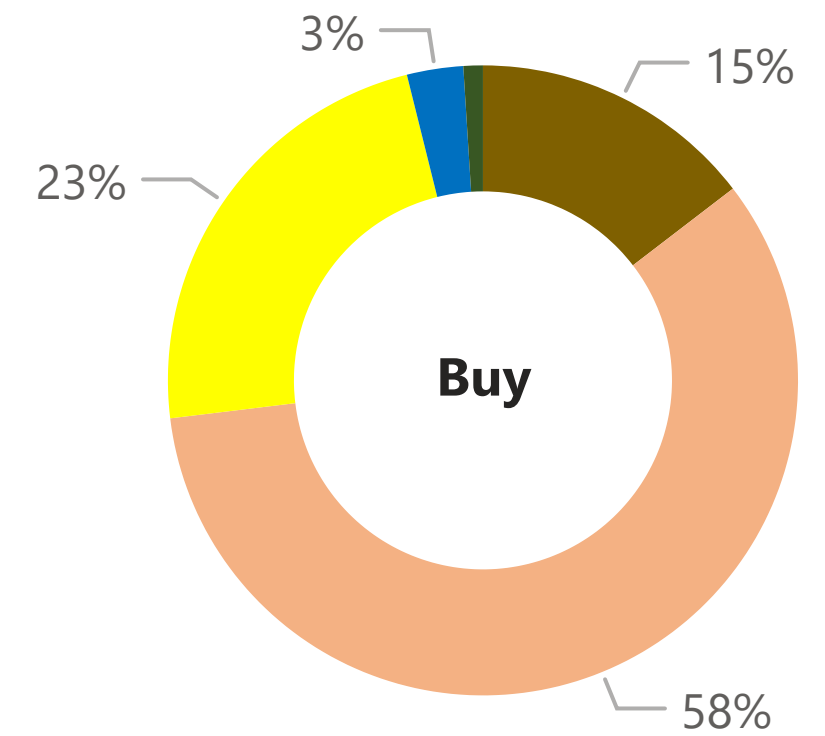
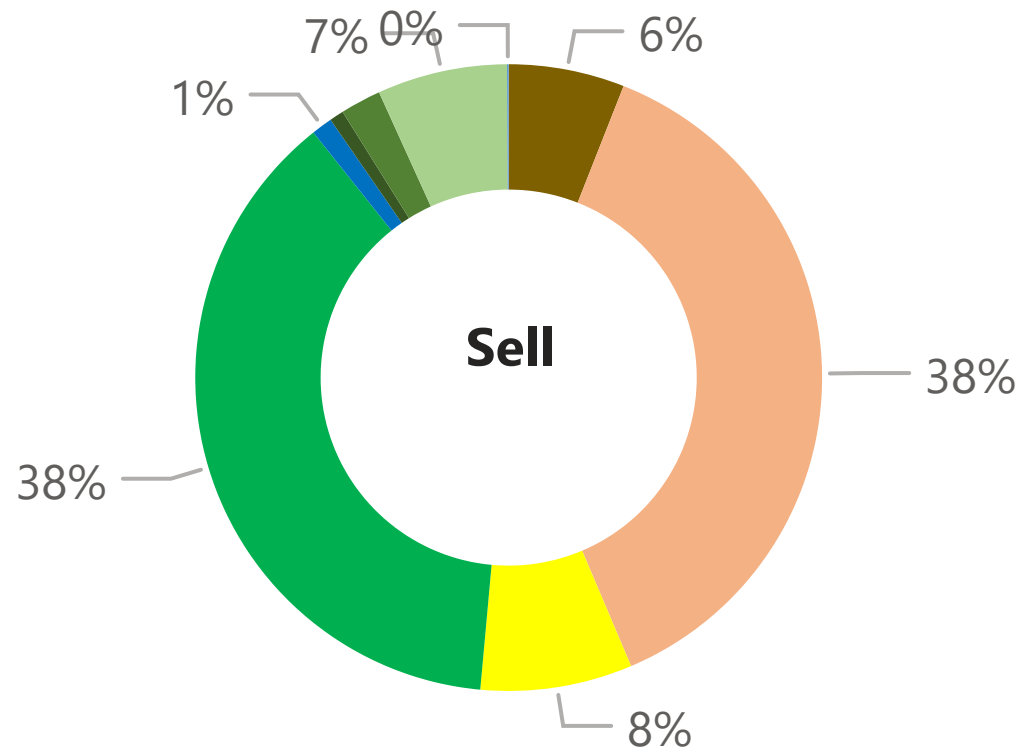


Volume mix

DAM



IDM



- Lignite
- Crete Conventional
- Gas
- RES
- Crete RES
- Hydro
- Imports
- HV Load
- MV Load
- LV Load
- Crete Load
- Exports
- Pumping

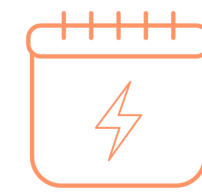


1. DAM

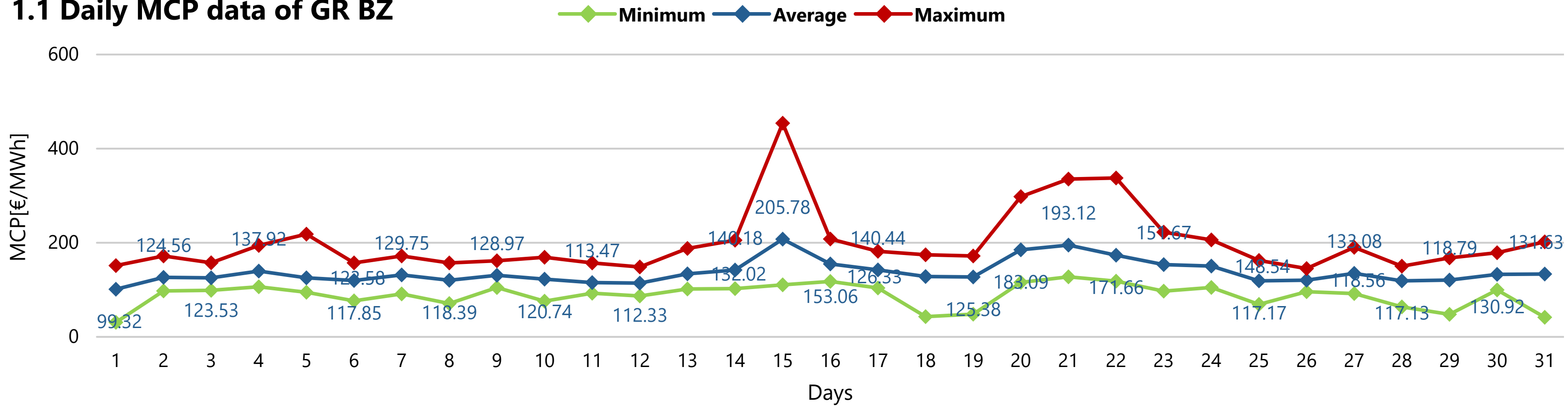
Market Clearing Price (MCP)

Volumes, technologies and order types

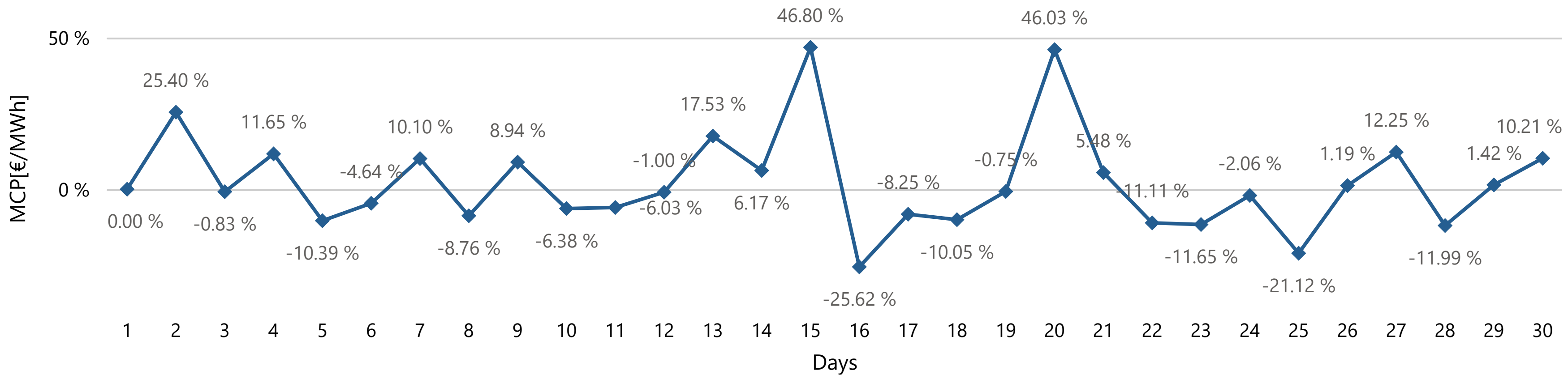
Interconnections

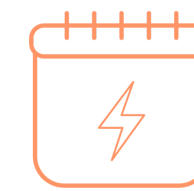


1.1 Daily MCP data of GR BZ

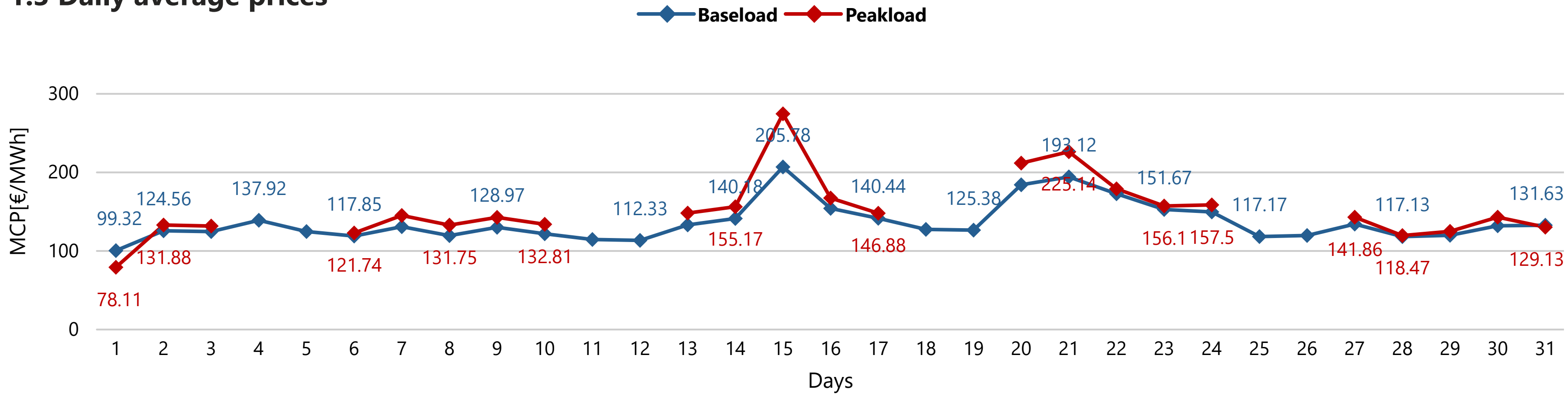


1.2 Daily percentage change in price

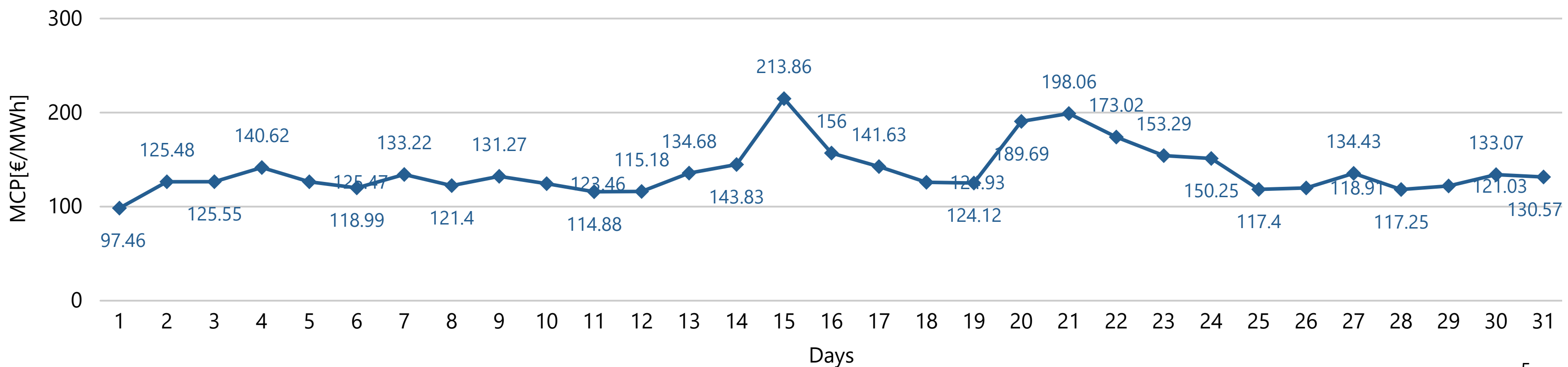




1.3 Daily average prices

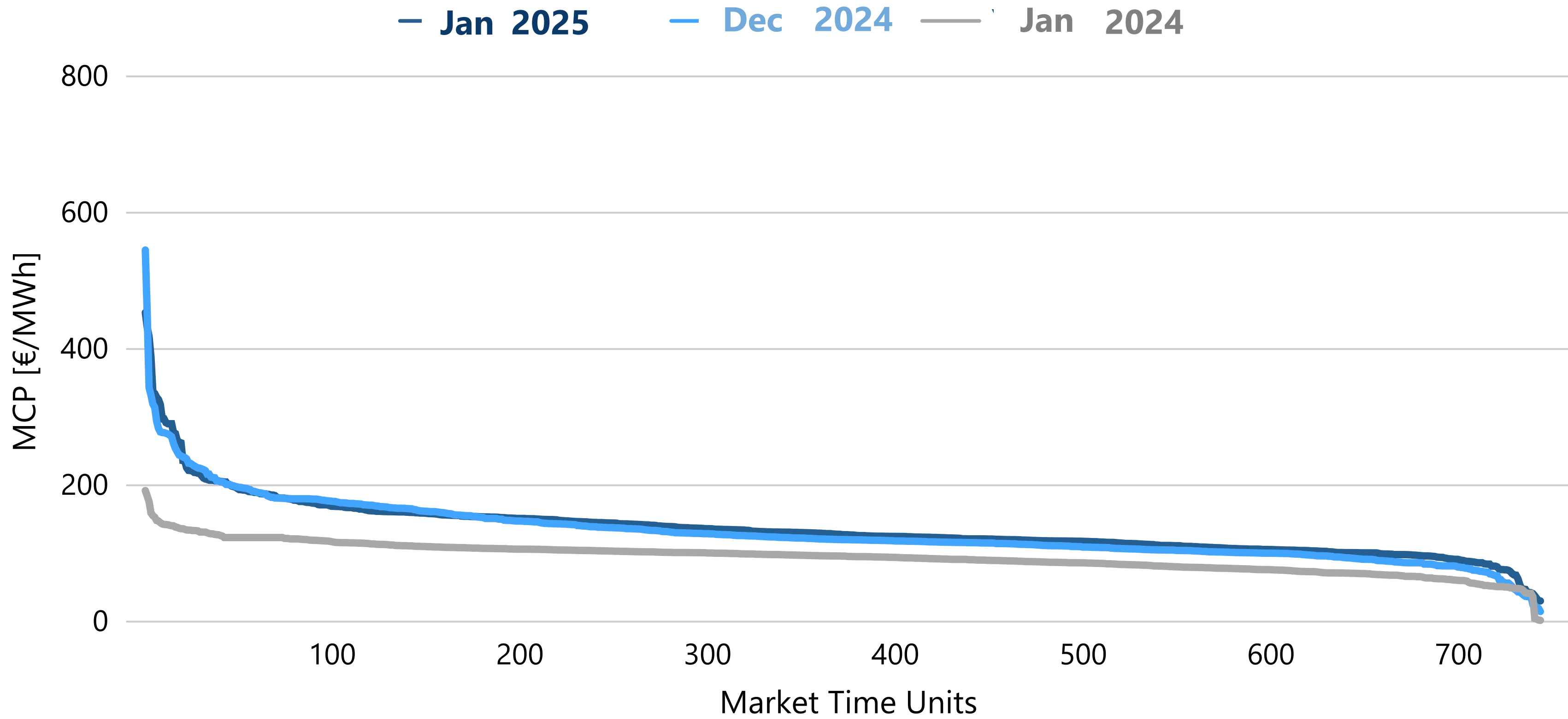


1.4 Daily weighted average baseload price





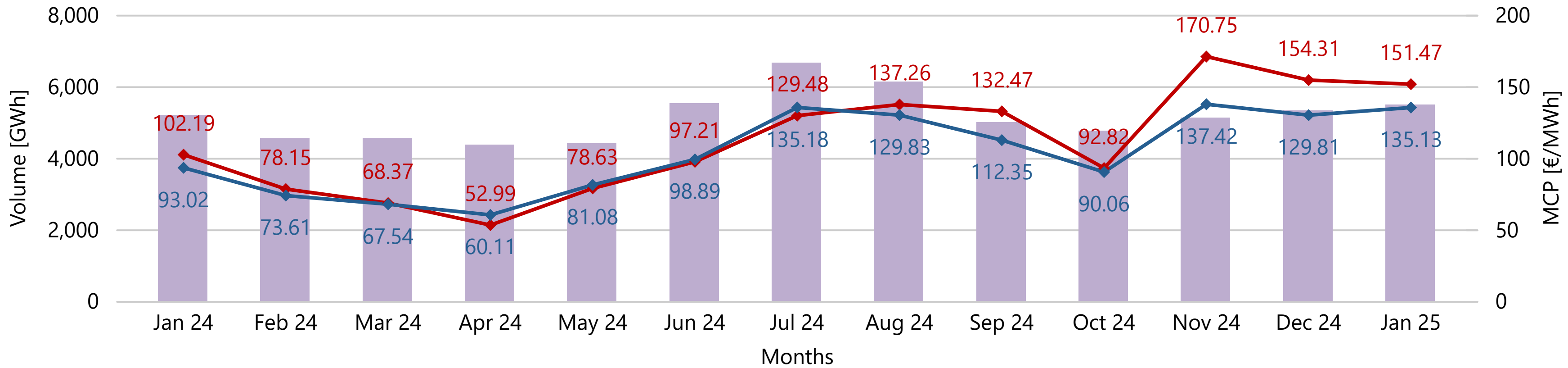
1.5 MCP duration curve





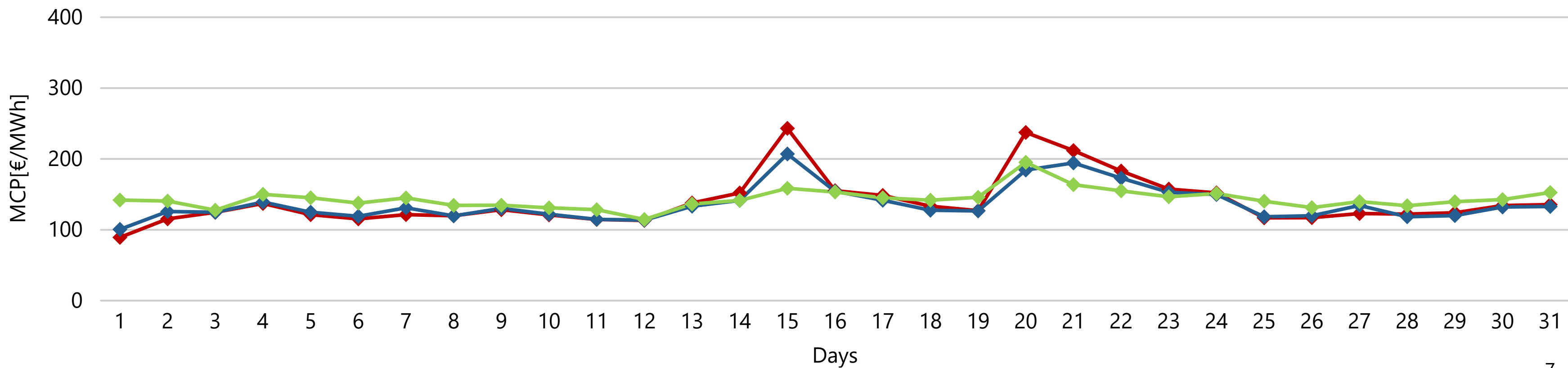
1.6 Monthly volume and average prices

● Volume ● Peakload ● Baseload



1.7 Daily average MCP of GR, IT, BG

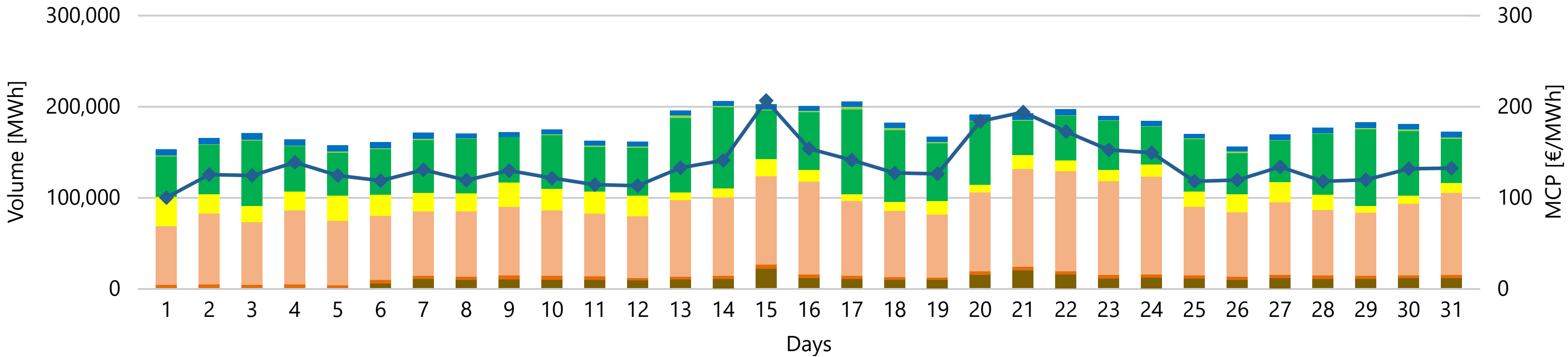
● Bulgaria ● Greece ● Italy





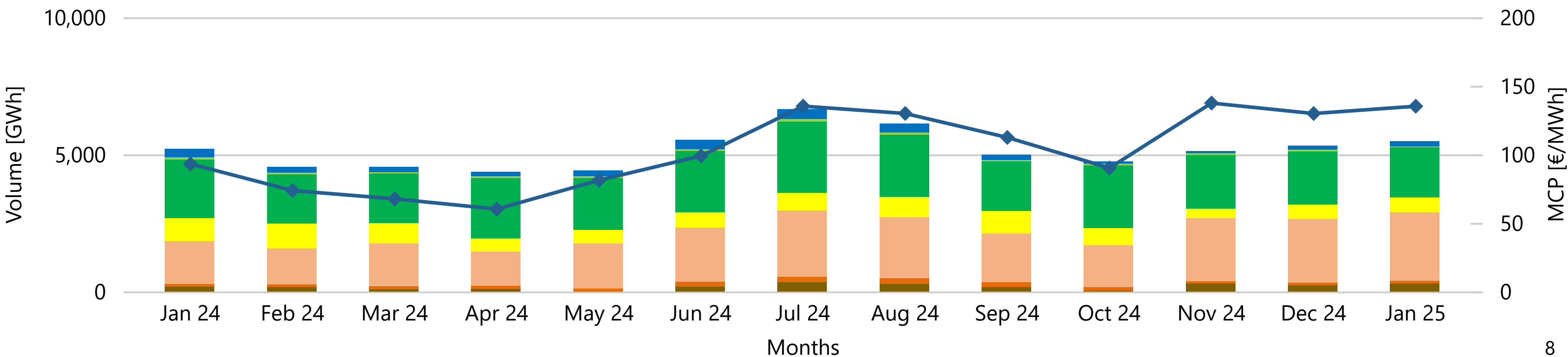
1.8 Volume mix of sell side per day

● Lignite
 ● Crete Conventional
 ● Gas
 ● Import
 ● RES
 ● Crete RES
 ● Hydro
 ◆ MCP



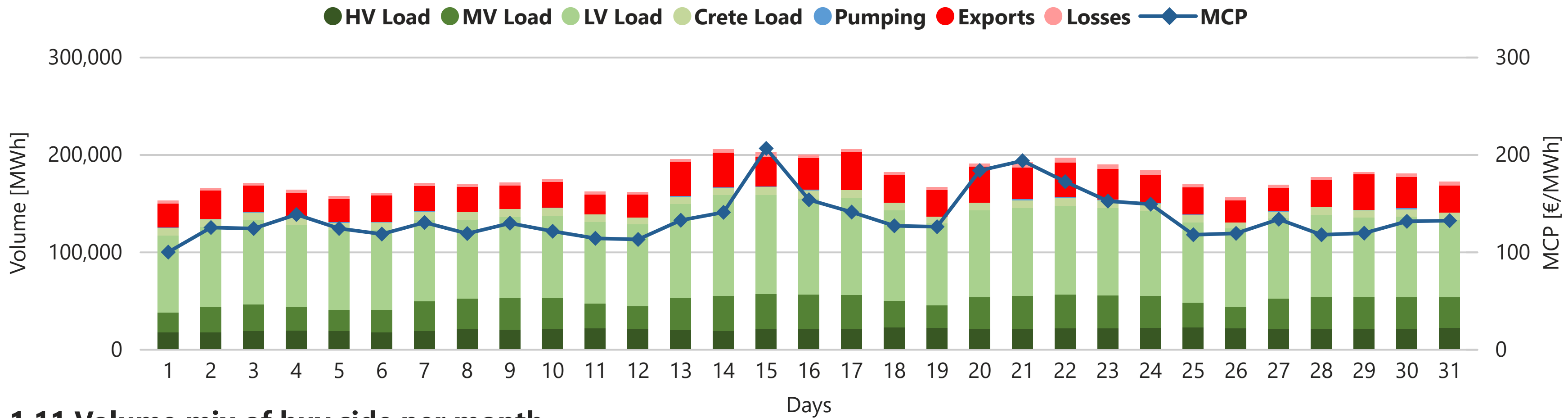
1.9 Volume mix of sell side per month

● Lignite
 ● Crete Conventional
 ● Gas
 ● Imports
 ● RES
 ● Crete RES
 ● Hydro
 ◆ MCP

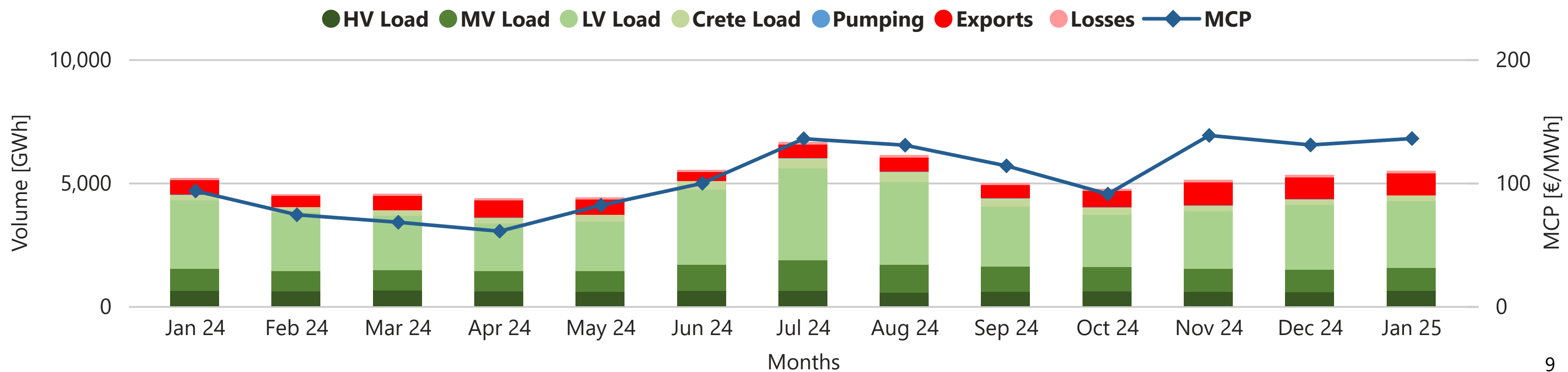




1.10 Volume mix of buy side per day



1.11 Volume mix of buy side per month





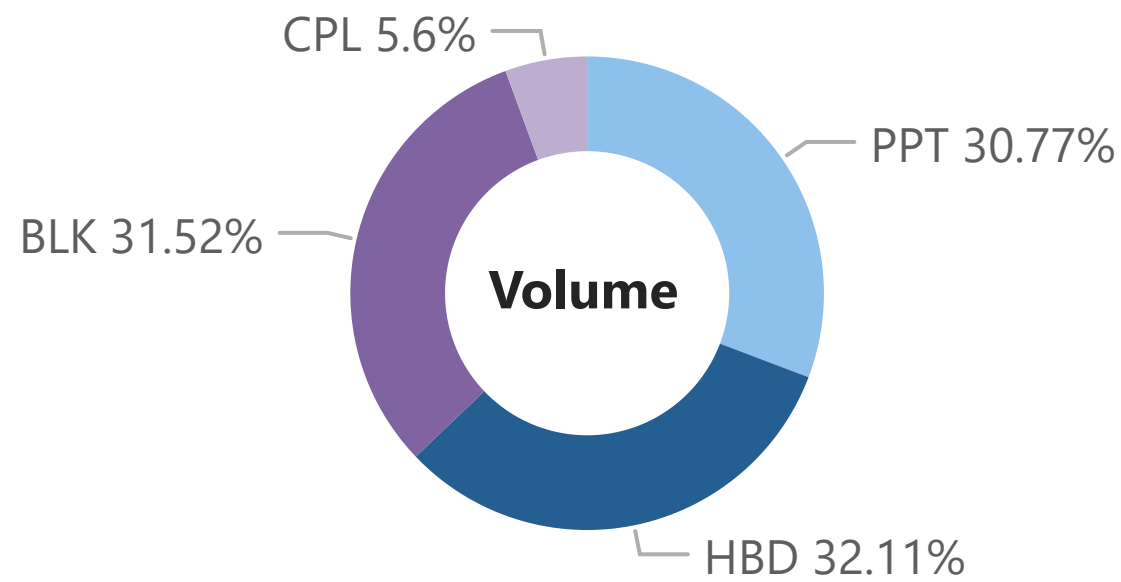
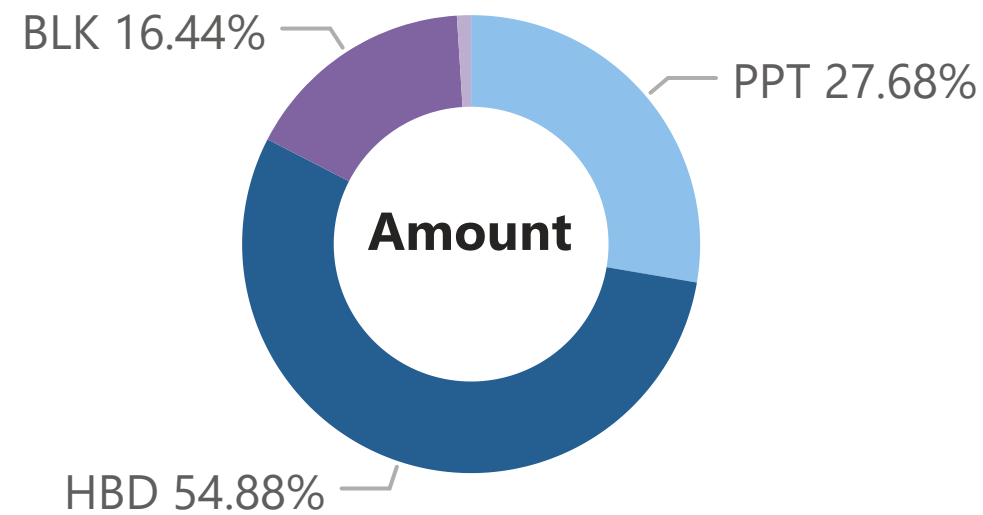
1.12 Table with MCP and volume per month

Year	Month	Minimum MCP[€/MWh]	Average MCP[€/MWh]		Maximum MCP[€/MWh]	Peakload MCP[€/MWh]		Volume [GWh]
2024	February	3.00	73.61	↓ -21%	130.97	78.15	↓ -24%	4,542.50
2024	March	0.00	67.54	↘ -8%	156.39	68.37	↓ -13%	4,547.62
2024	April	-1.02	60.11	↓ -11%	149.39	52.99	↓ -22%	4,367.99
2024	May	0.00	81.08	↑ 35%	192.20	78.63	↑ 48%	4,401.58
2024	June	0.04	98.89	↑ 22%	324.95	97.21	↑ 24%	5,524.55
2024	July	0.04	135.18	↑ 37%	850.00	129.48	↑ 33%	6,657.77
2024	August	0.04	129.83	↘ -4%	756.50	137.26	↗ 6%	6,128.40
2024	September	0.04	112.35	↓ -13%	942.00	132.47	↘ -3%	4,990.12
2024	October	0.04	90.06	↓ -20%	325.34	92.82	↓ -30%	4,753.52
2024	November	2.54	137.42	↑ 53%	733.65	170.75	↑ 84%	5,119.58
2024	December	13.47	129.81	↘ -6%	543.86	154.31	↘ -10%	5,327.26
2025	January	28.98	135.13	↗ 4%	452.13	151.47	↘ -2%	5,485.24



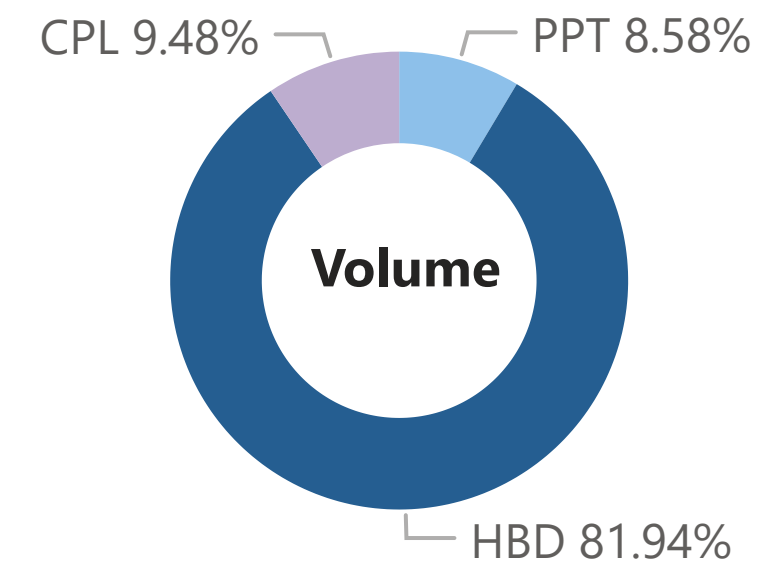
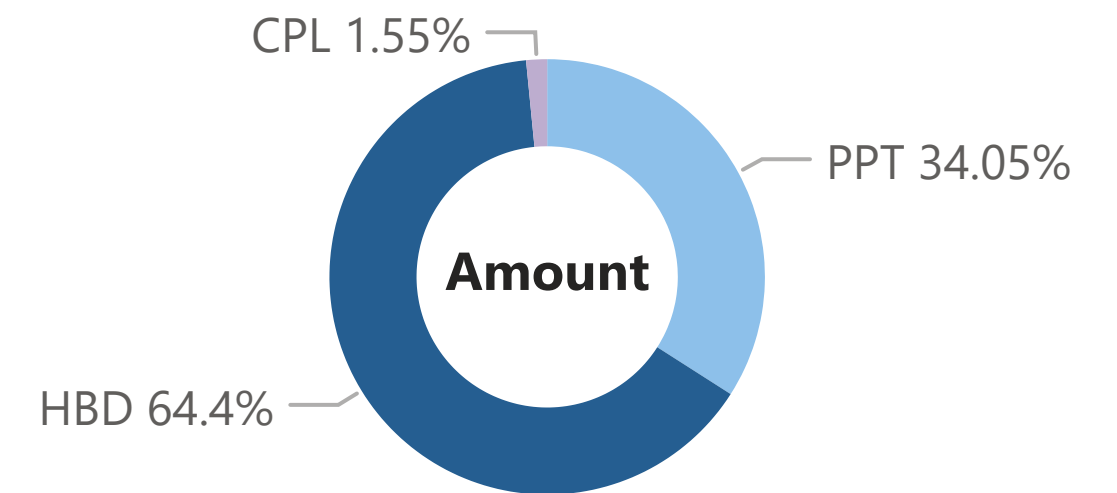
1.13 Trades per Order type

Sell Side



	PPT	HBD	BLK	CPL
Amount	13907	27568	8258	500
Volume [GWh]	1688	1761	1729	307

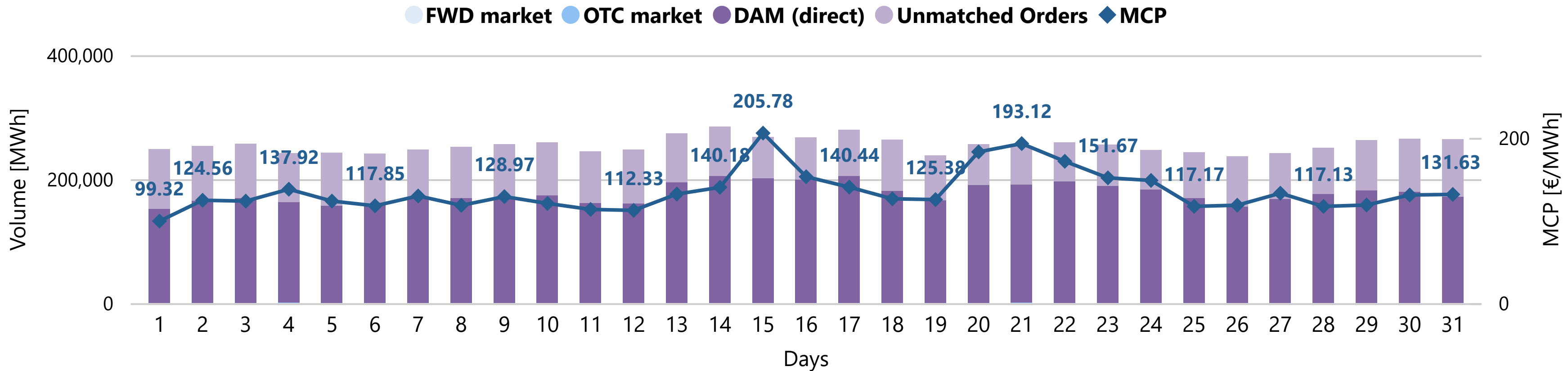
Buy Side



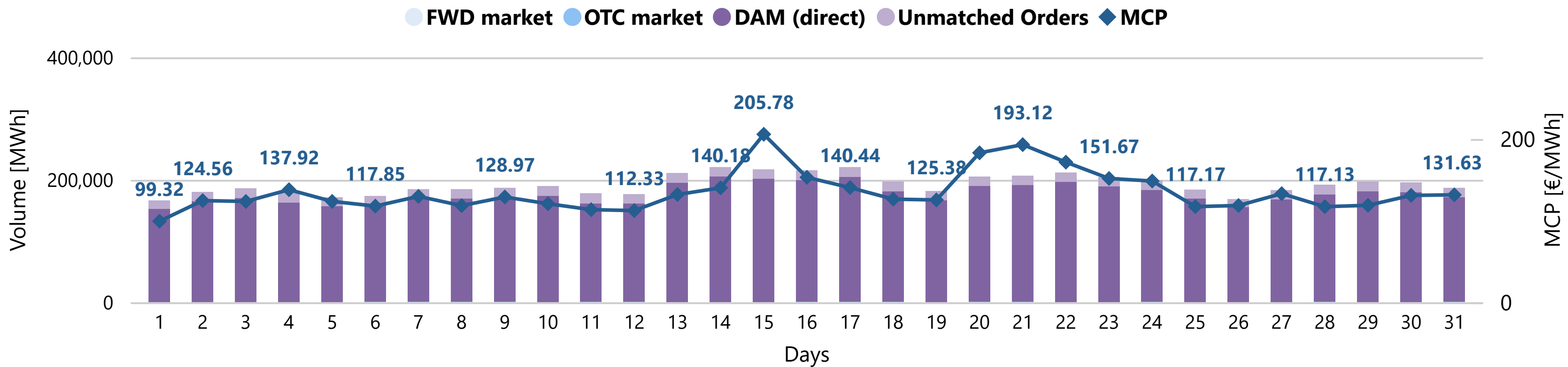
	PPT	HBD	CPL
Amount	21607	40868	984
Volume [GWh]	471	4494	520

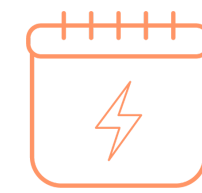


1.14 Total volume and traded volume per Market Source of sell orders

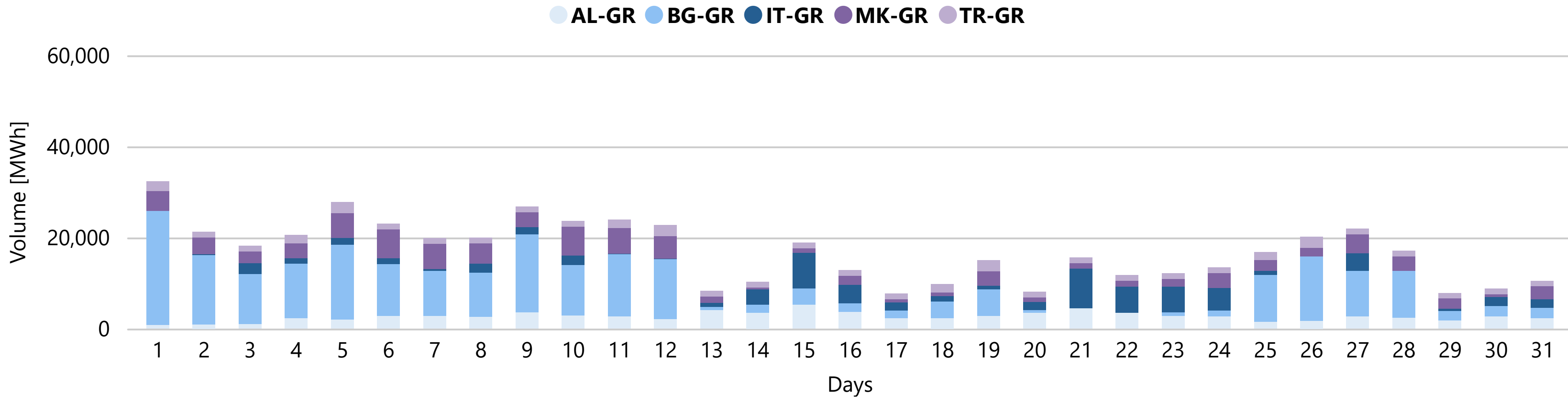


1.15 Total volume and traded volume per Market Source of buy orders

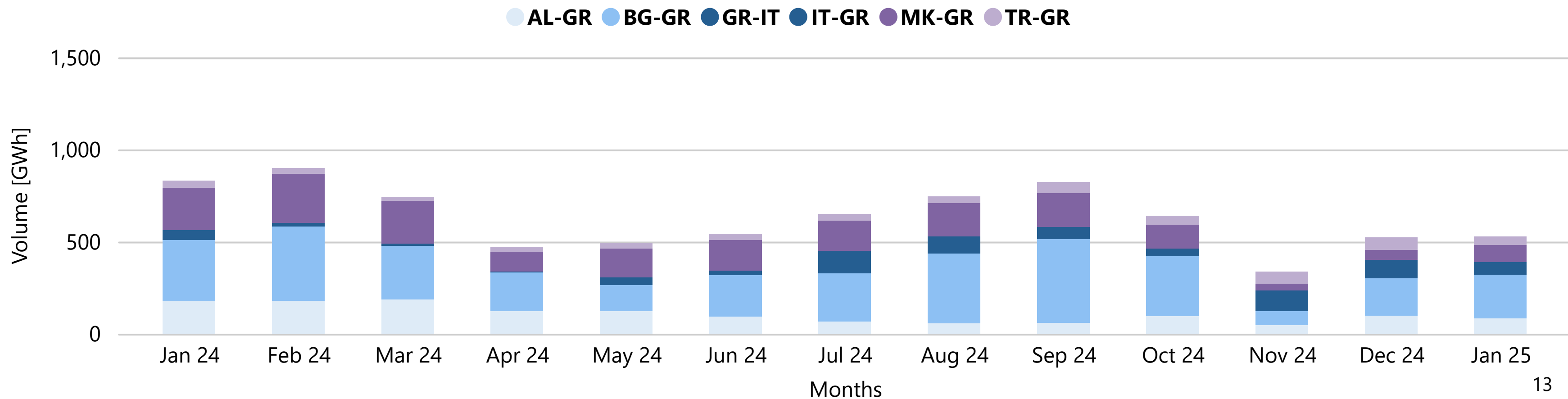




1.16 Cross Border volume · Imports per day

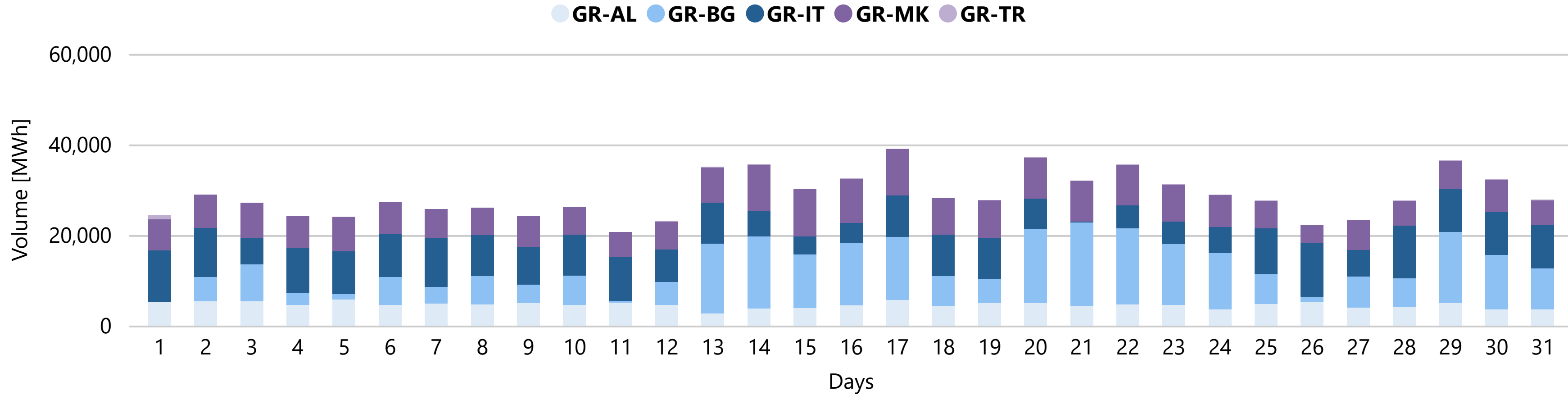


1.17 Cross Border volume · Imports per month

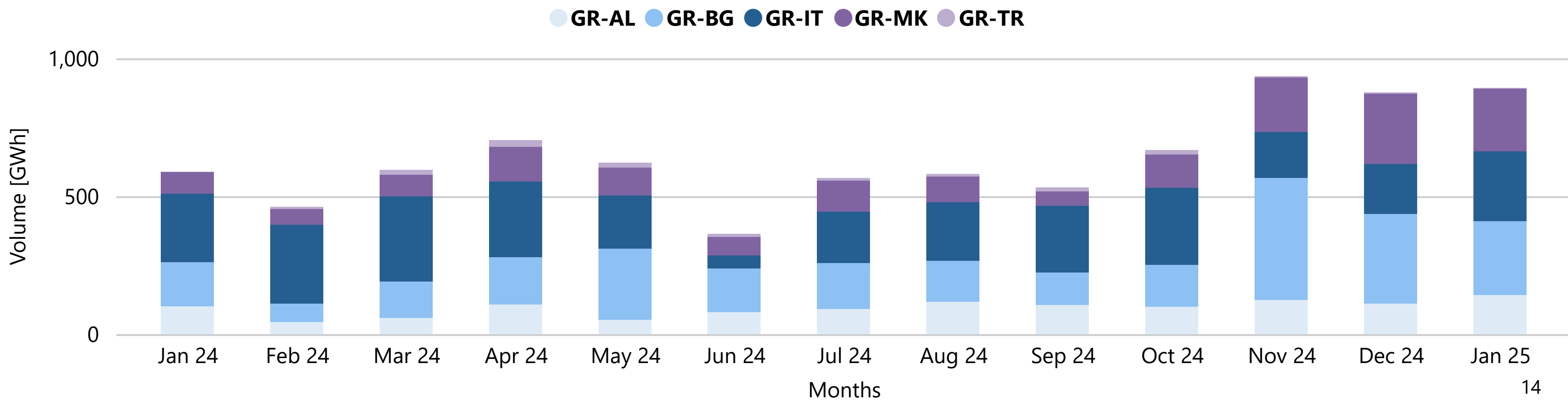




1.18 Cross Border volume · Exports per day



1.19 Cross Border volume · Exports per month

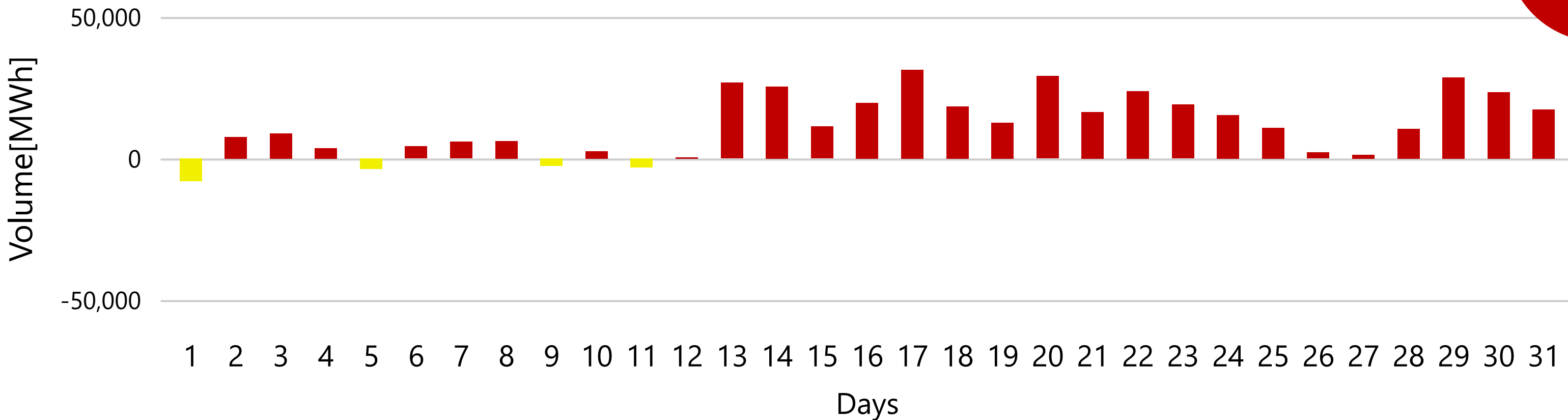
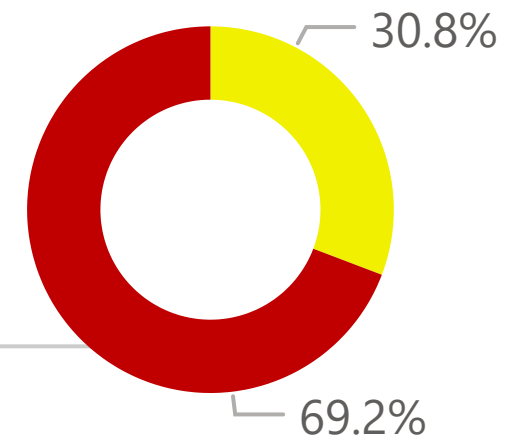




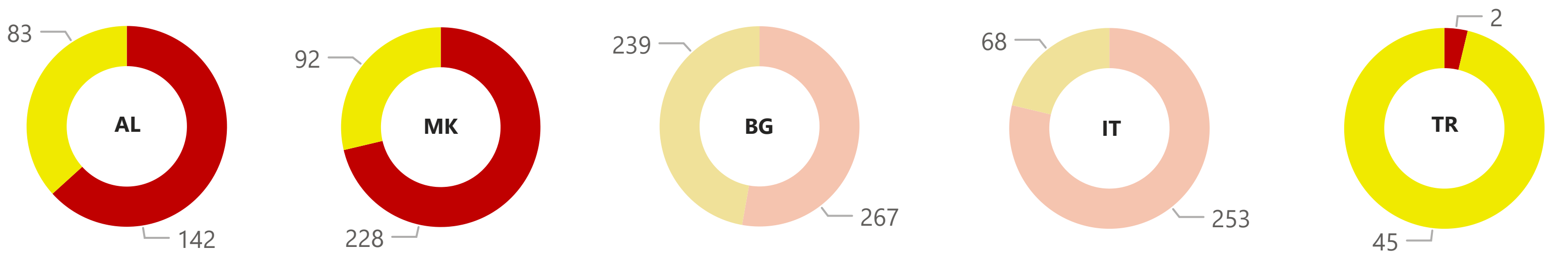
1.20 Net position of all cross-border flows

● Net Position: Import ● Net Position: Export

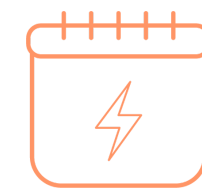
Percentage of hours in month with Net Position:
● Import
● Export



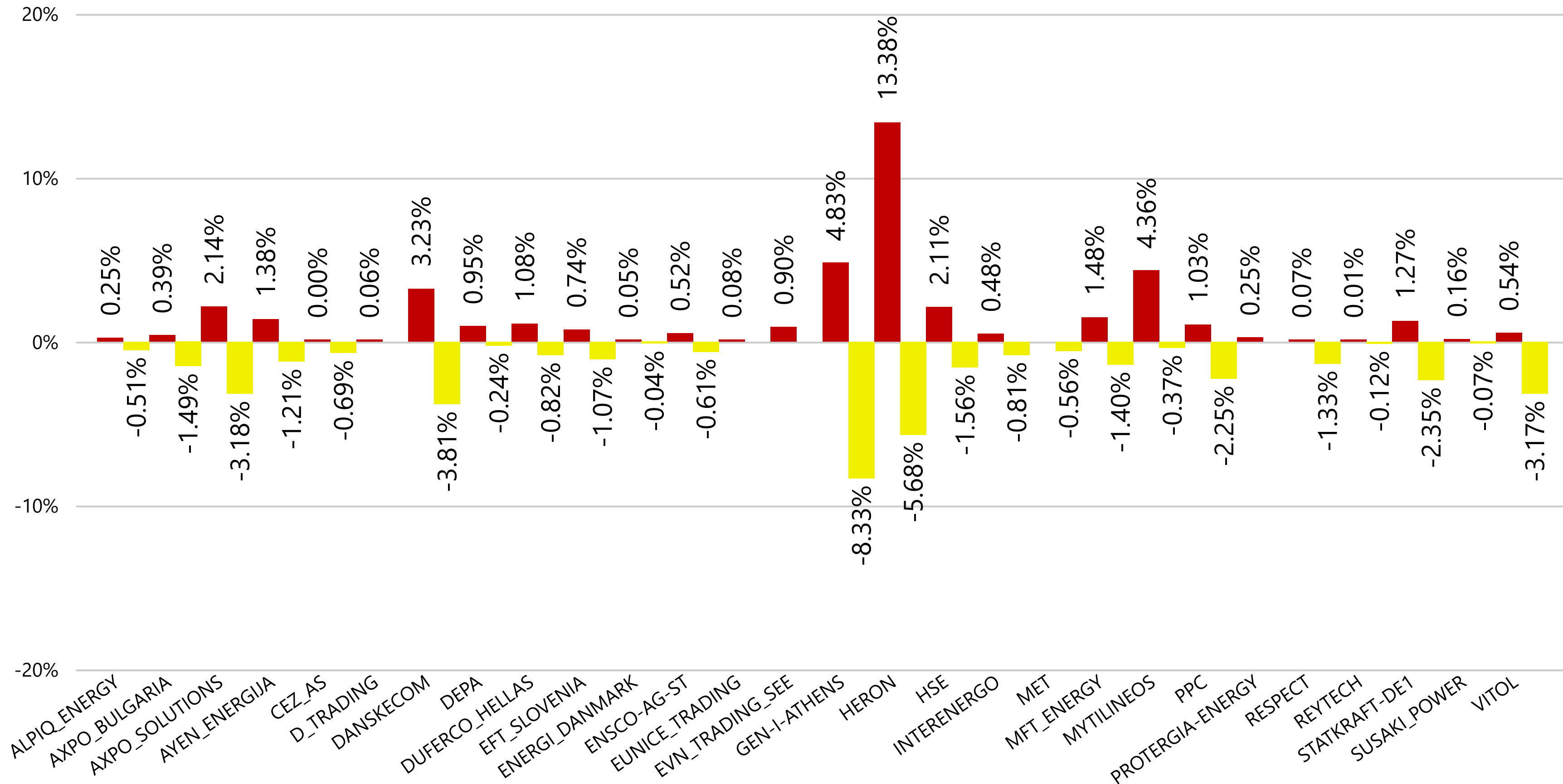
1.21 Cross Border Volumes (GWh) per Border

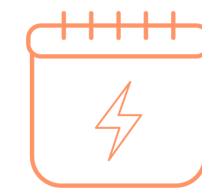


● Exports-Implicit Allocation ● Exports-Explicit Allocation ● Imports-Implicit Allocation ● Imports-Explicit Allocation



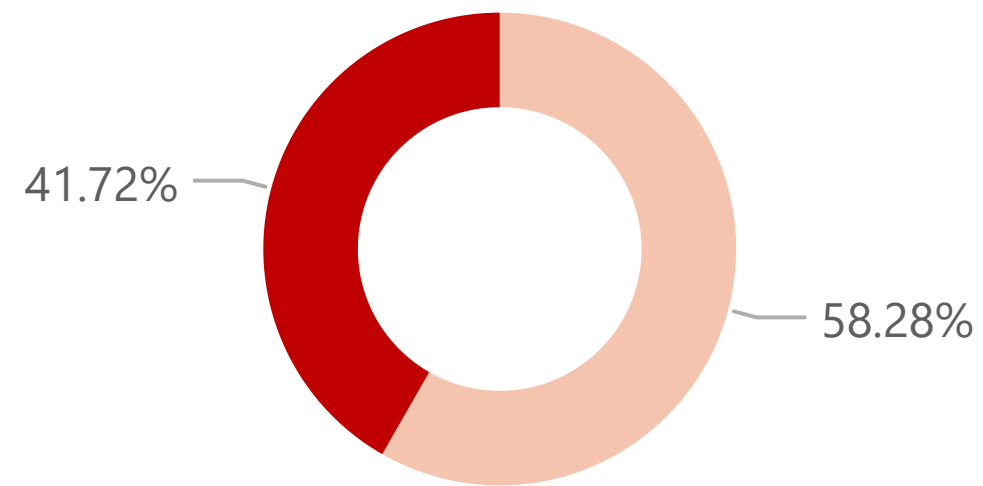
1.22 Market shares of Imports and Exports per Market participant



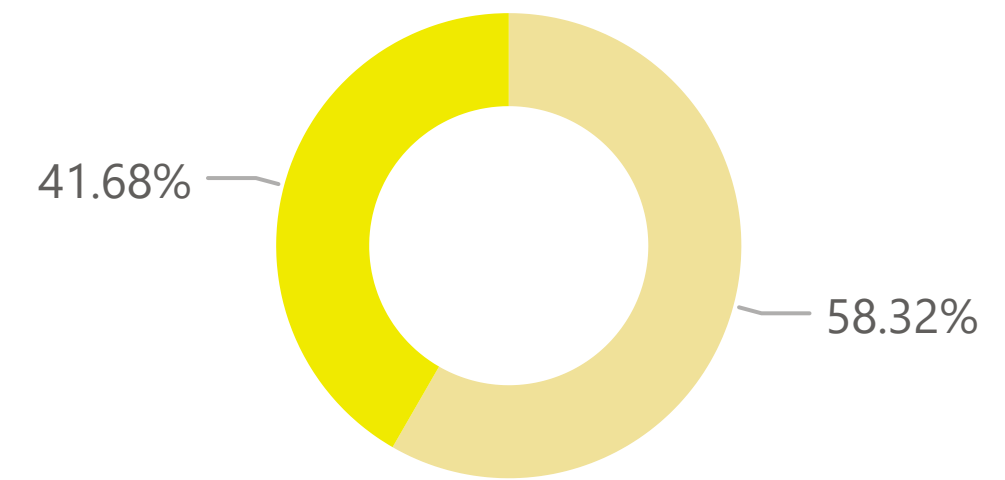


1.23 Total market shares of Imports and Exports

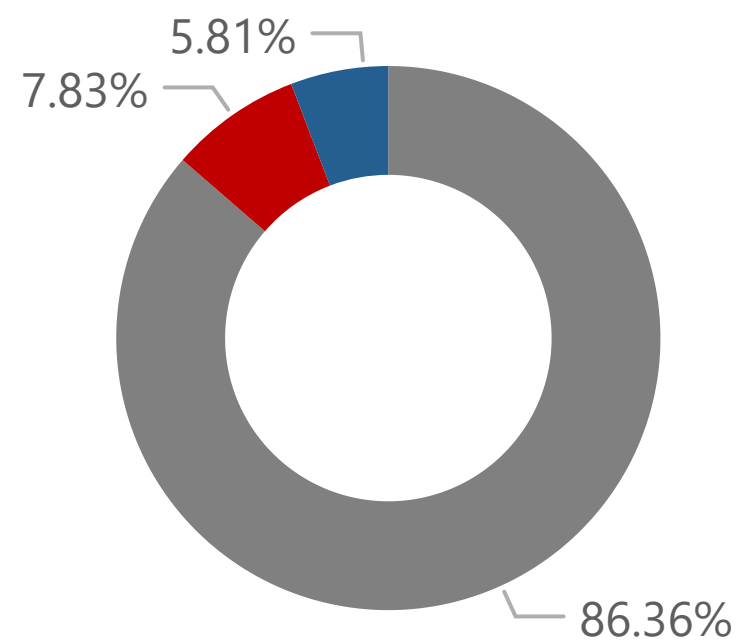
● Exports - Implicit Allocation ● Exports - Explicit Allocation



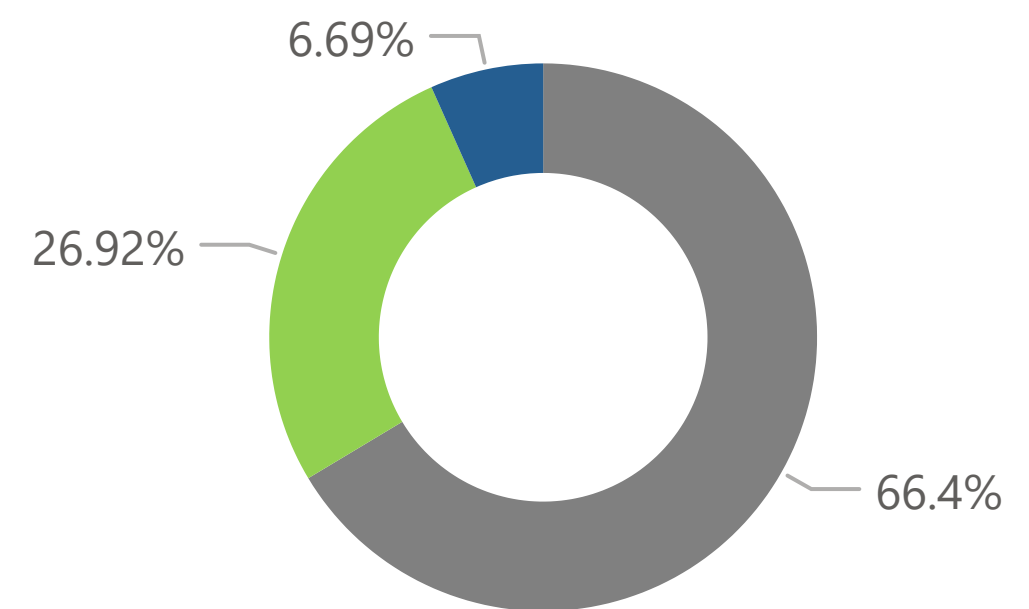
● Imports - Implicit Allocation ● Imports - Explicit Allocation



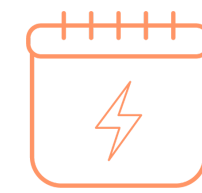
1.24 Price Coupling Data



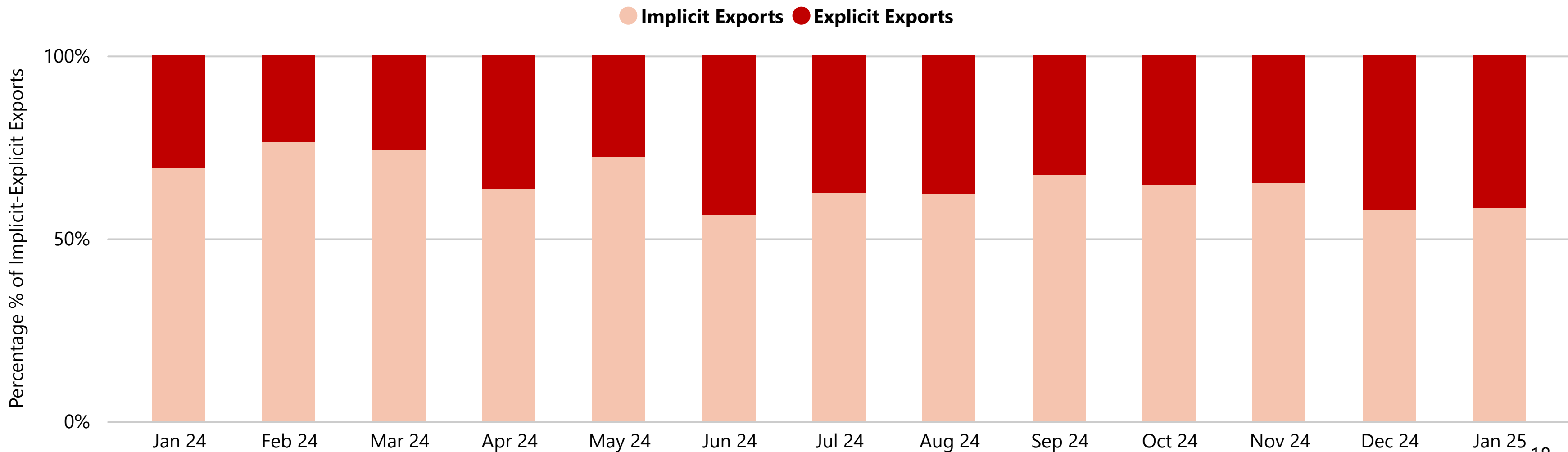
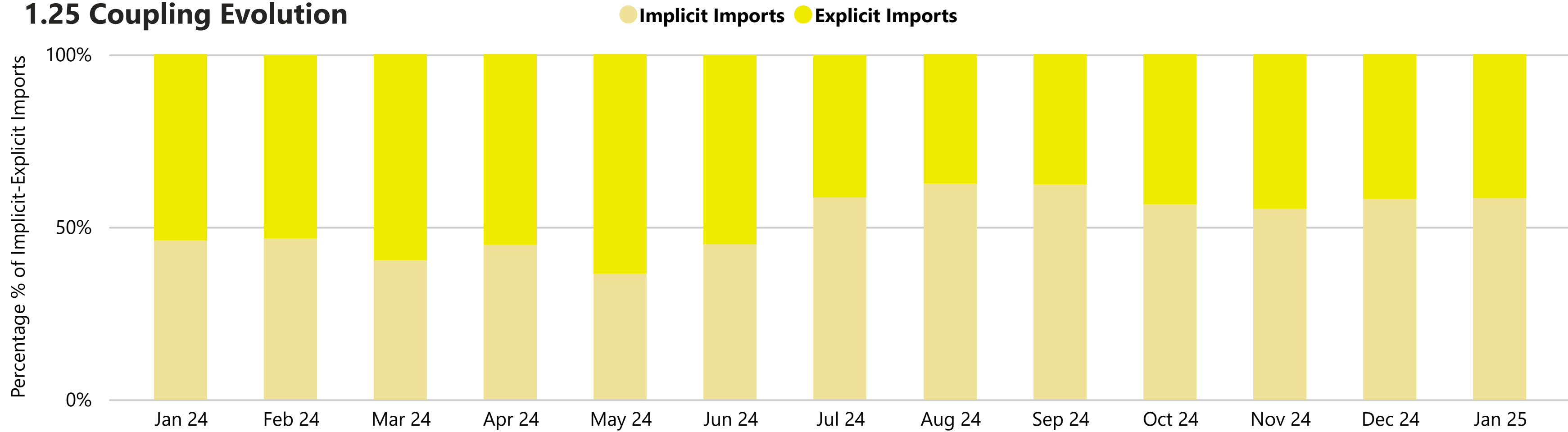
● MTUs GR = BG ● MTUs GR < BG ● MTUs GR > BG



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



1.25 Coupling Evolution

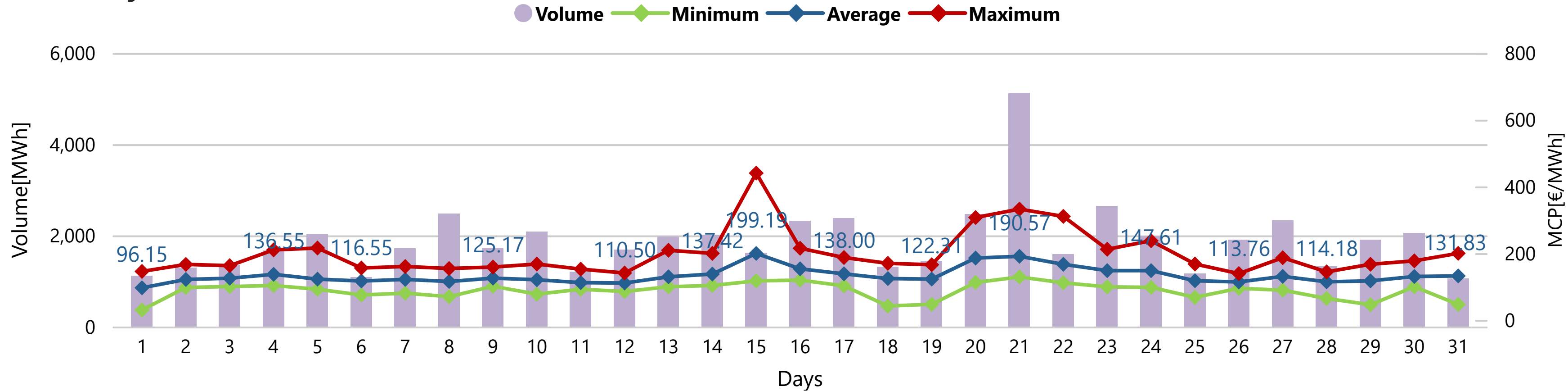


2. IDM

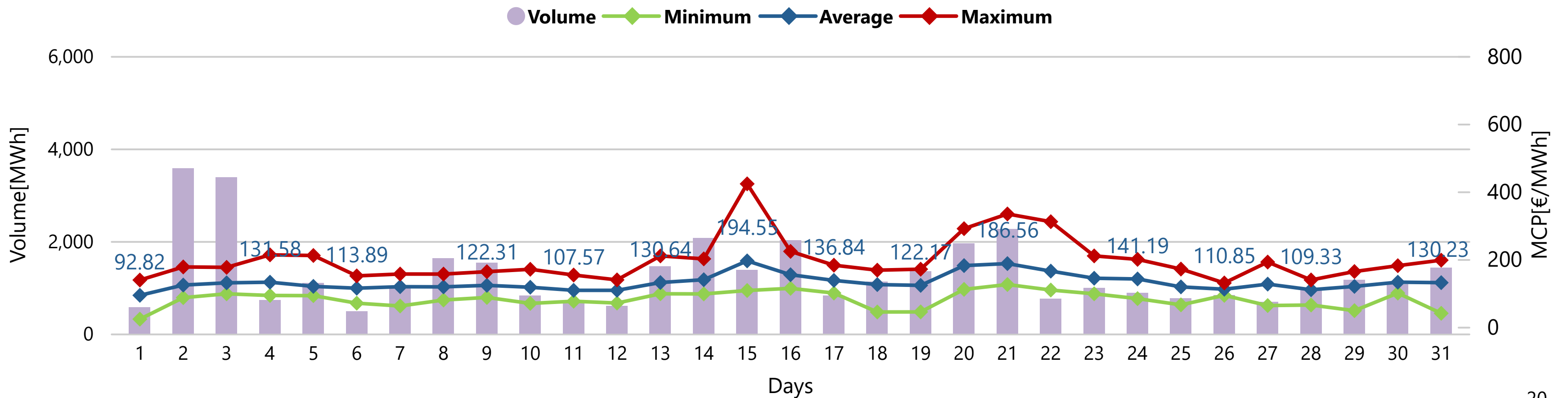
Market Clearing Prices (MCP)

Volumes, technologies and order types

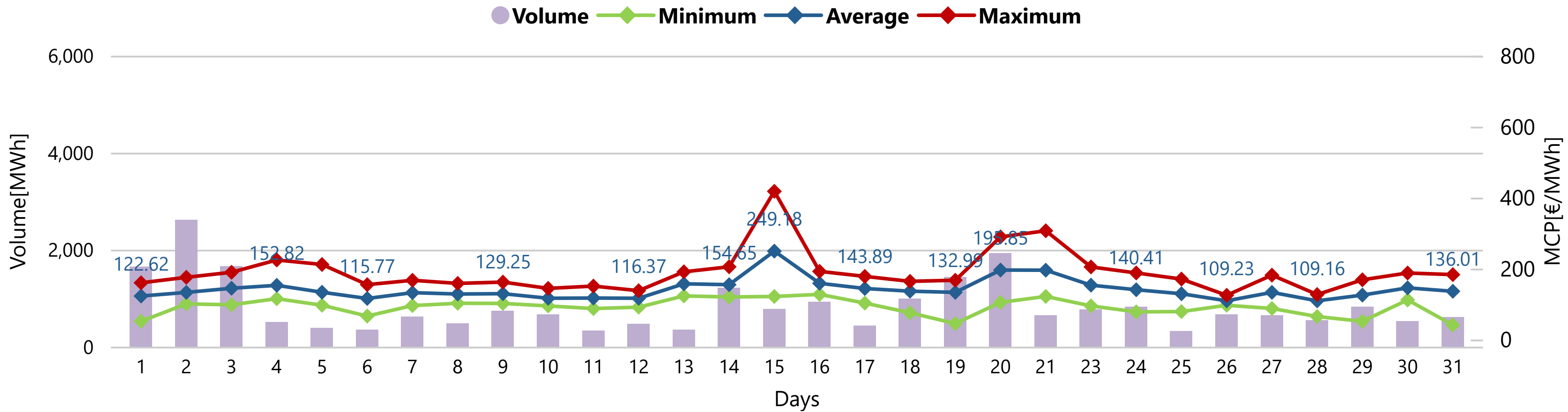
2.1 Daily MCP and Volume •IDA1



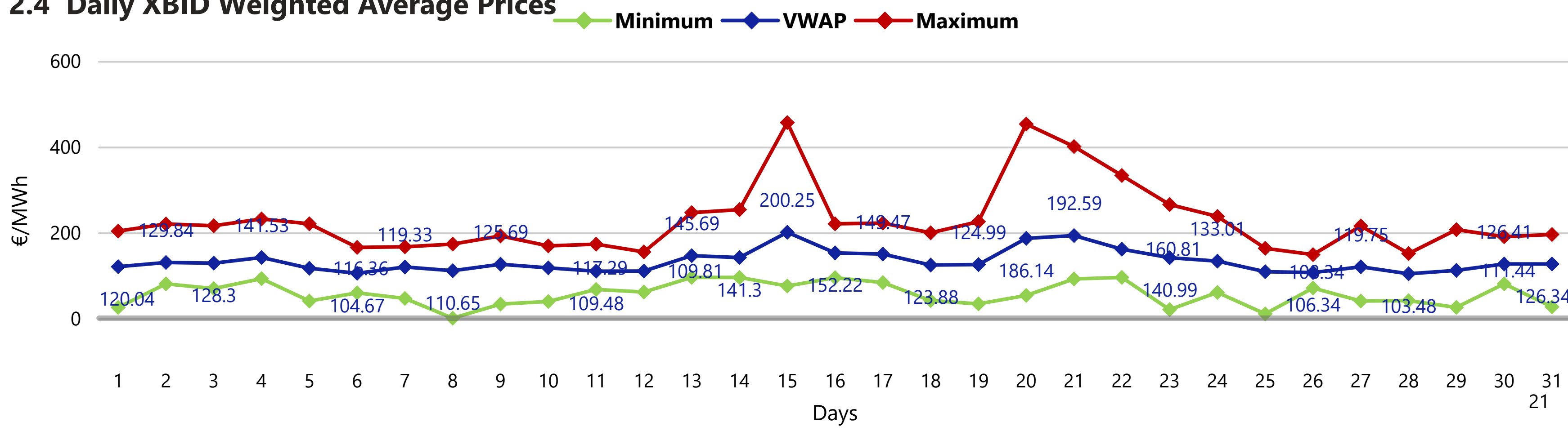
2.2 Daily MCP and Volume •IDA2



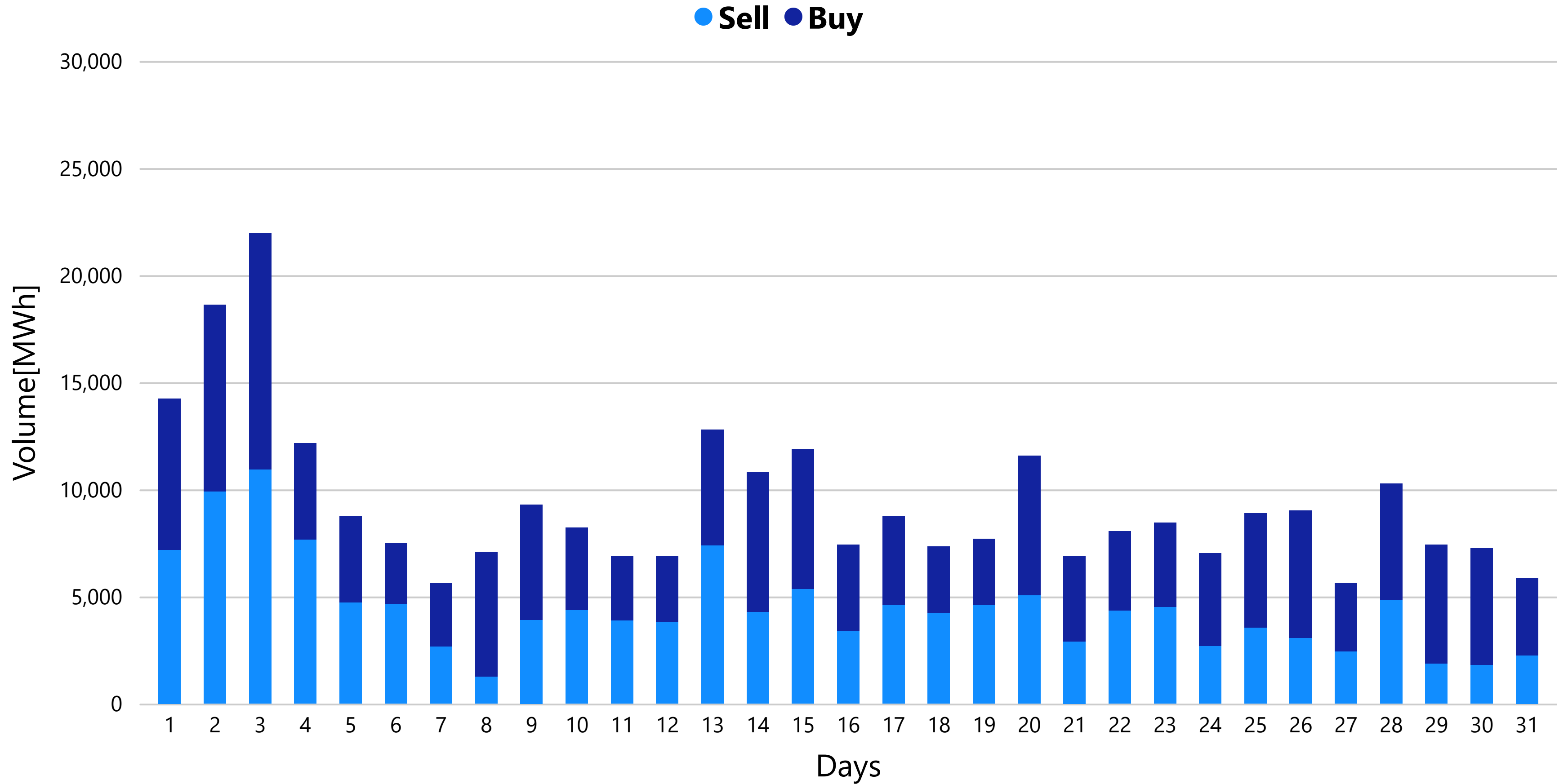
2.3 Daily MCP and Volume •IDA3



2.4 Daily XBID Weighted Average Prices



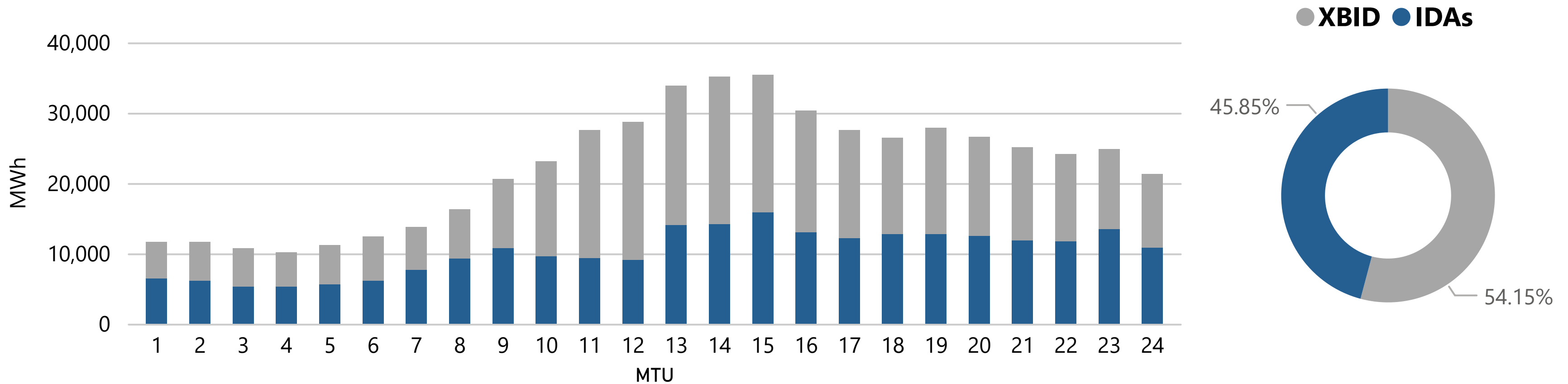
2.5 Daily XBID Volumes



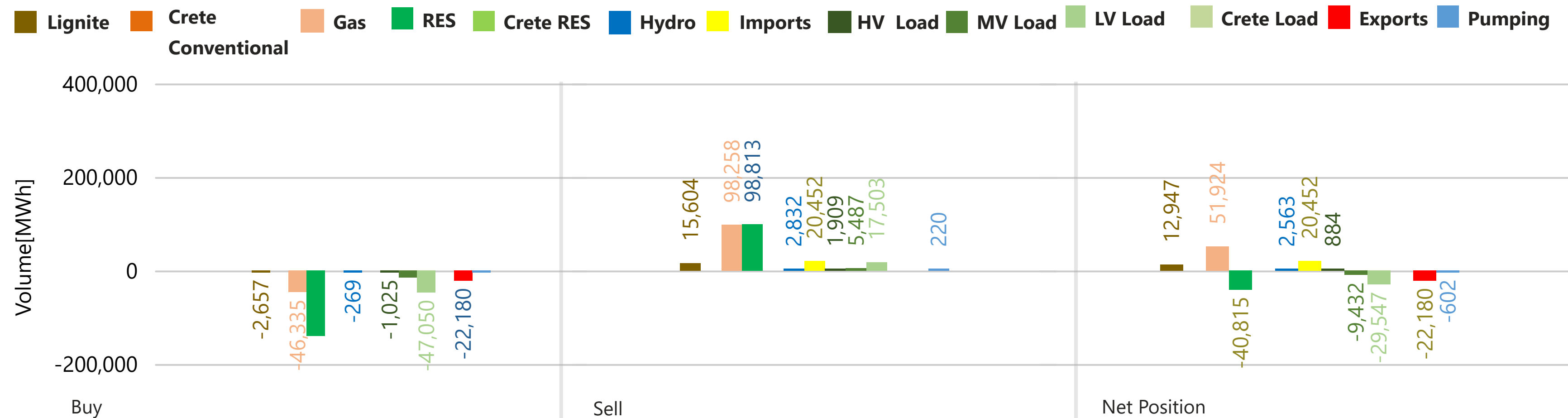
2.6 Table with MCP and volume

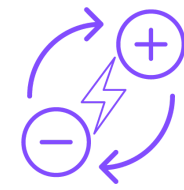
Year			2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2025	
Month			Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
CR-IDA1	Price [€/MWh]	min	10.21	-2	-500	0.01	0.04	0.04	0.23	0.10	0	3.04	18.12	29.72
		avg	73.45	66.80	57.26	81.51	99.13	137.00	126.89	111.79	89.79	134.46	127.84	132.81
		max	132.4	160	147.79	212.20	330.51	1000	649.49	944	327.34	689.20	548.86	439.96
	Volume [MWh]	32,521	31,167	33,003	43,298	36,143	48,257	49,775	50,206	41,225	44,860	55,560	57,935	
CR-IDA2	Price [€/MWh]	min	7.41	0	-499.61	0.01	-0.46	0.04	0.45	-0.06	0.04	0.04	21.91	22.45
		avg	72.52	66.69	58.13	82.76	97.89	152.00	128.52	112.54	88.95	134.33	127.43	131.06
		max	133	165	162.45	300	339.90	3000	761.26	998	329.60	703.65	543.97	422.12
	Volume [MWh]	35,661	34,274	33,383	33,868	30,811	43,541	45,519	30,803	26,221	32,796	32,604	40,076	
CR-IDA3	Price [€/MWh]	min	9.55	-0.01	-0.51	0.01	0.24	0.54	0.60	0.04	-0.46	9.99	58.74	40.95
		avg	73.75	71.90	60.95	87.30	112.13	178.84	153.13	130.02	100.02	157.62	143.27	141.55
		max	155.1	170.58	170	249.01	331.94	895.51	771.63	1200	323.06	687.20	549.11	417.74
	Volume [MWh]	19,003	22,333	18,177	18,860	18,878	25,240	29,718	20,839	19,237	18,036	23,100	24,854	
XBID	Price [€/MWh]	min	-10	-19	-50	-64.21	-20	-13	-8.05	-46.05	-41	-1.84	0	0
		VWAP	72.01	65.81	49.70	74.61	103.06	152.37	128.77	108.32	84.03	152.24	133.96	133.30
		max	170	169.39	200	394	1500	978.97	821.50	1099	700	805.11	675	456
	AV.Volume [MWh]	116,407	120,668	111,346	117,409	131,234	147,426	118,692	134,146	137,353	111,905	119,355	145,116	

2.7 Comparison of Trading Volumes of IDM per MTU



2.8 Volume mix per side and net position for IDM





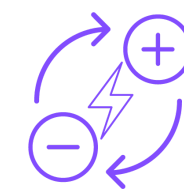
3. DAM & IDM · Aggregated Overview

Final Market Schedules

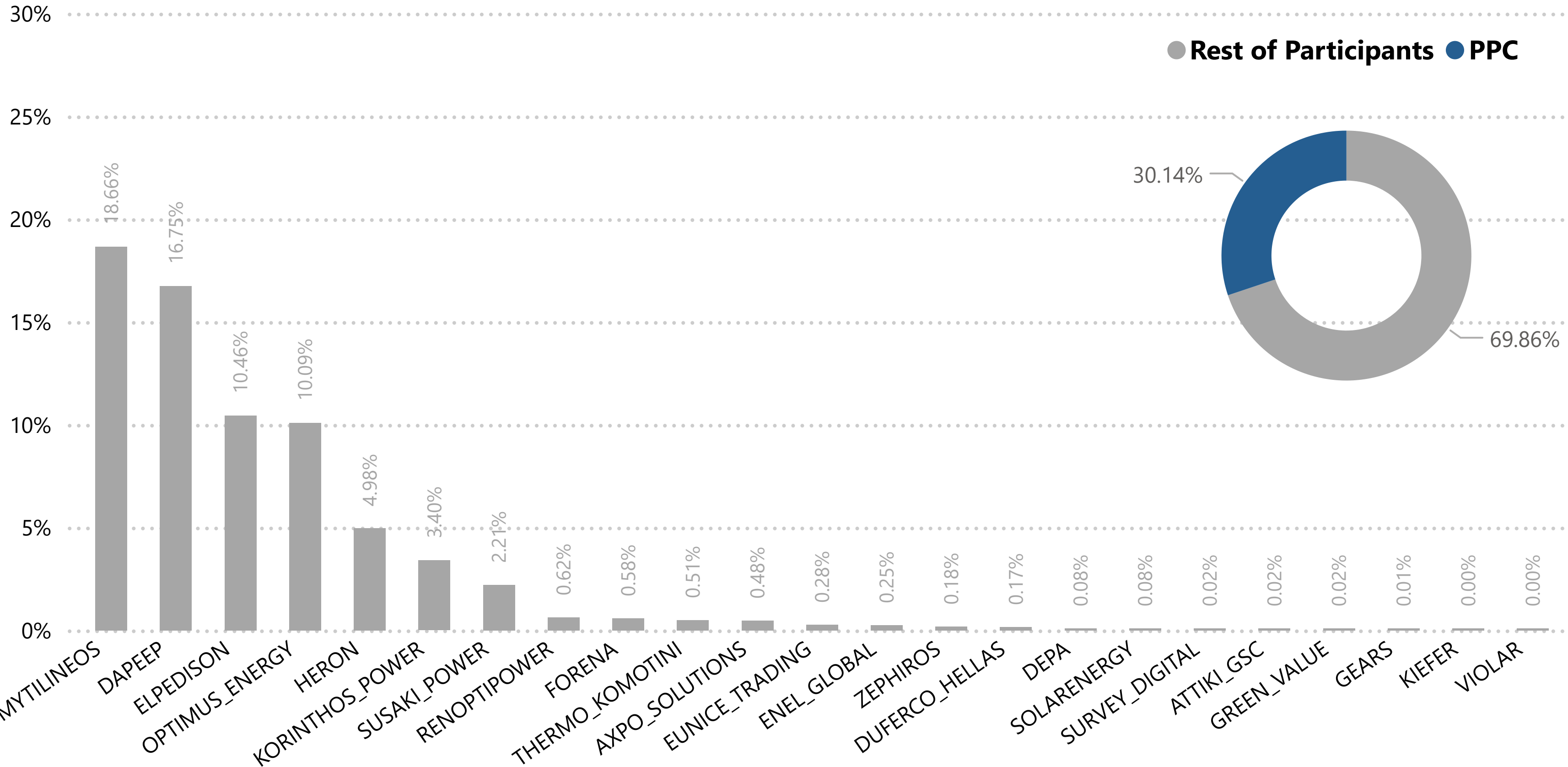
Domestic Production

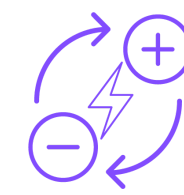
Domestic Consumption

Domestic Consumption per Voltage level

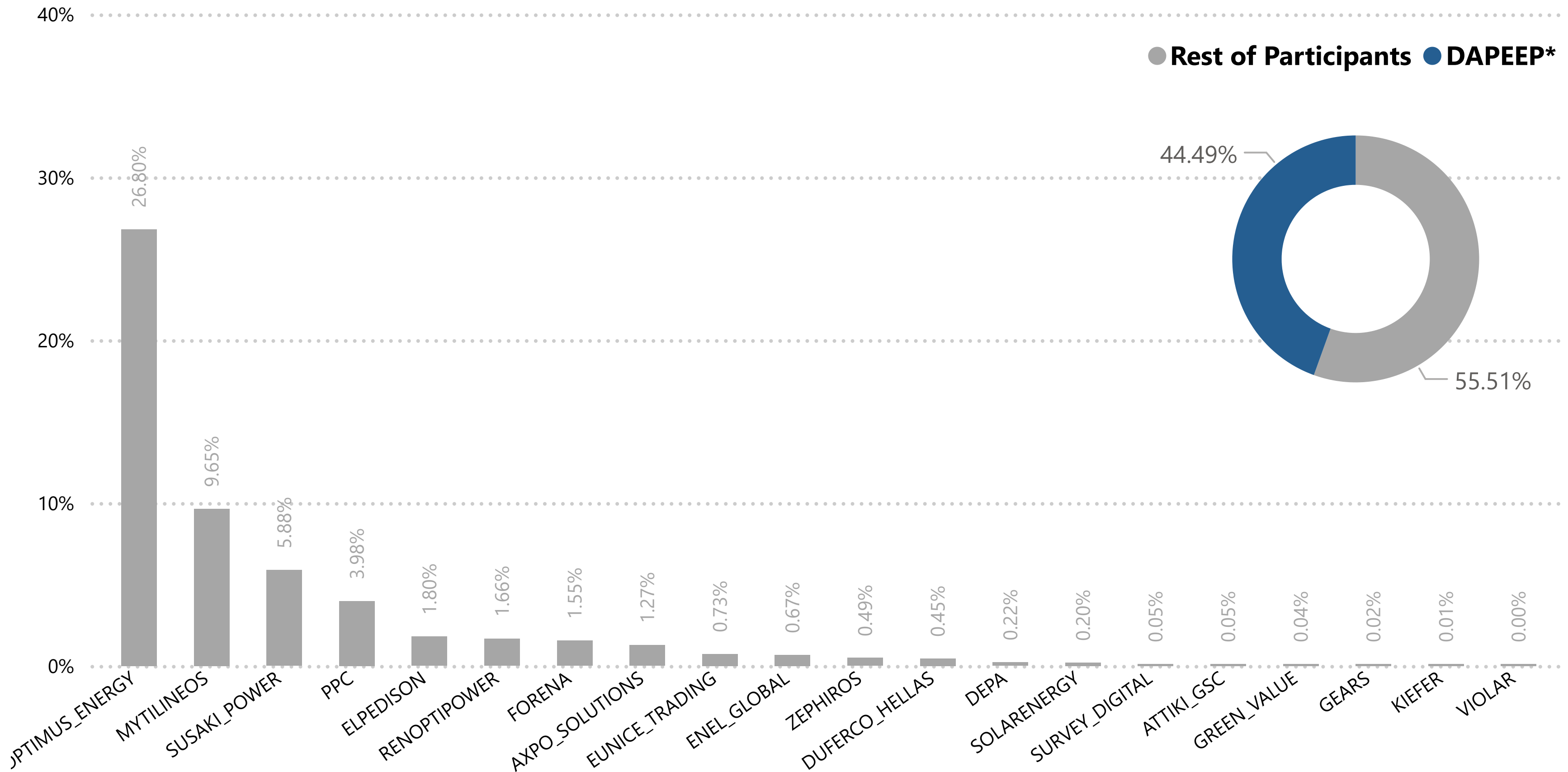


3.2 Final Market Schedule shares for all production units per Market Participant · Greek Bidding Zone

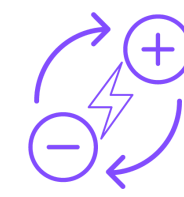




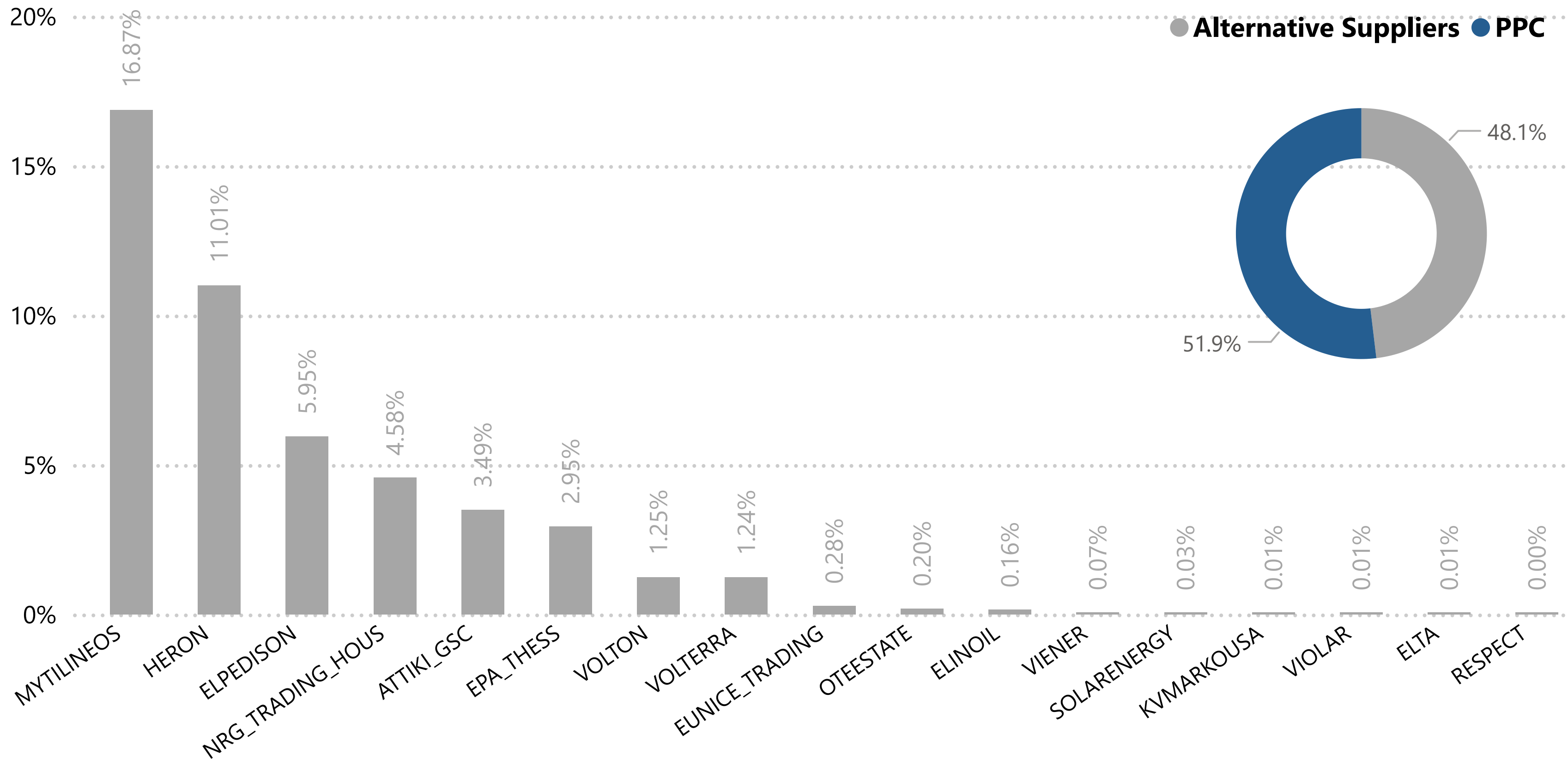
3.3 Final Market Schedule shares for RES production units per Market Participant · Greek Bidding Zone

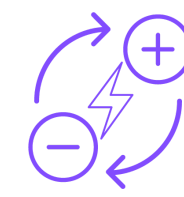


*The percentage of DAPEEP includes 0.42% its role as a Last Resort RES Aggregator (FOSETEK)

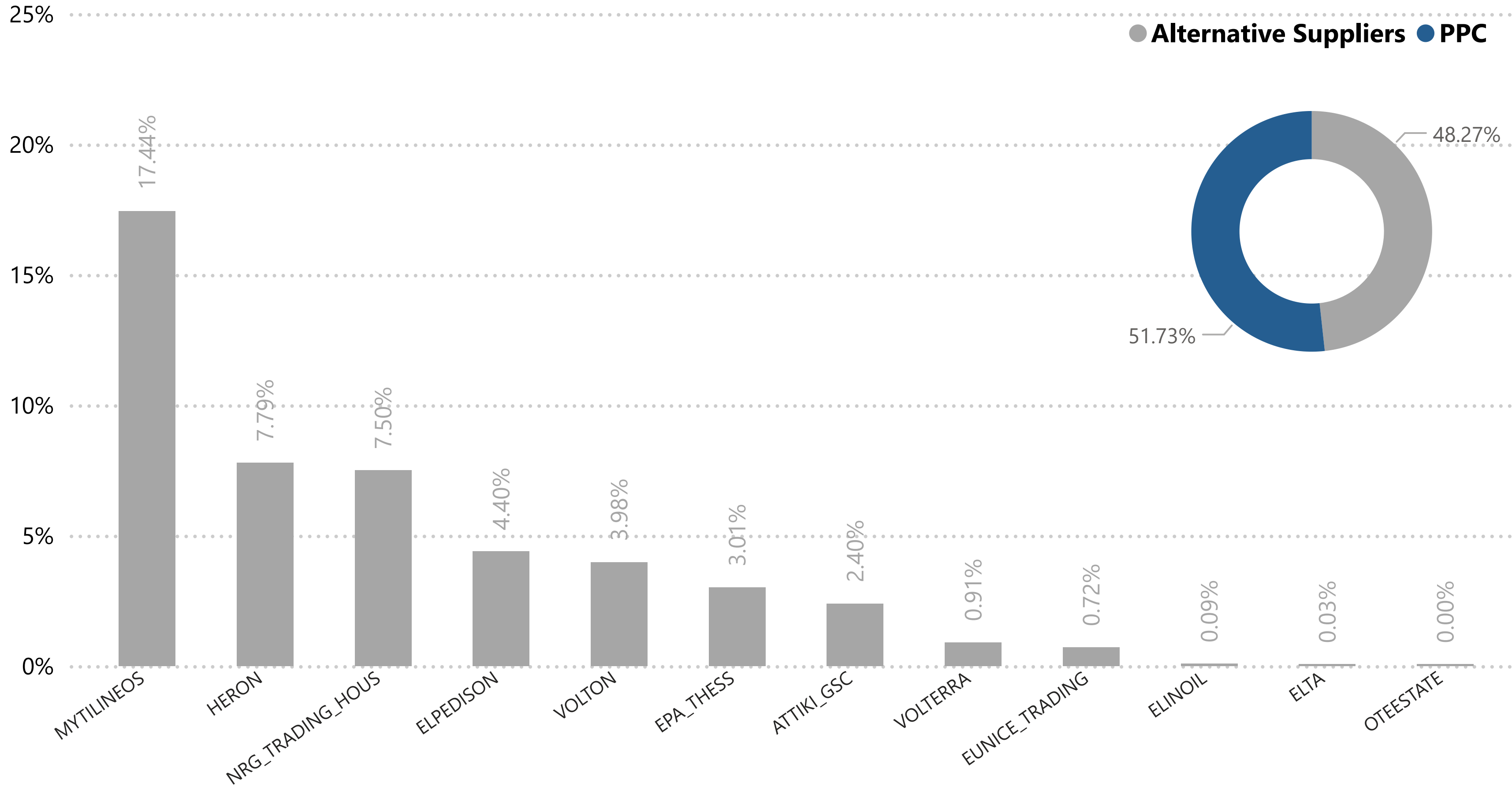


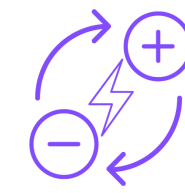
3.4 Final Market Schedule shares for domestic load per Market Participant · Mainland



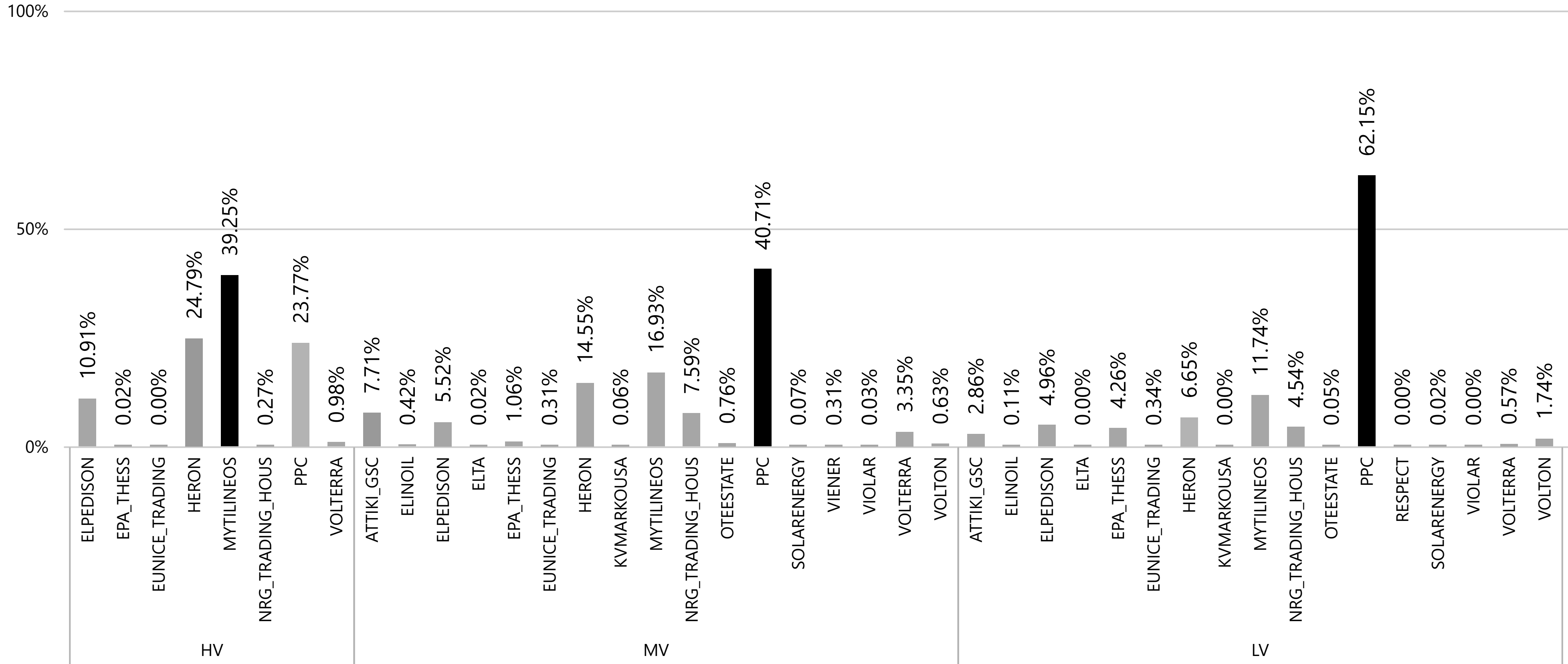


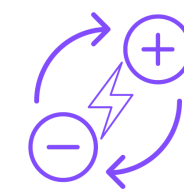
3.5 Final Market Schedule shares for domestic load per Market Participant · Crete





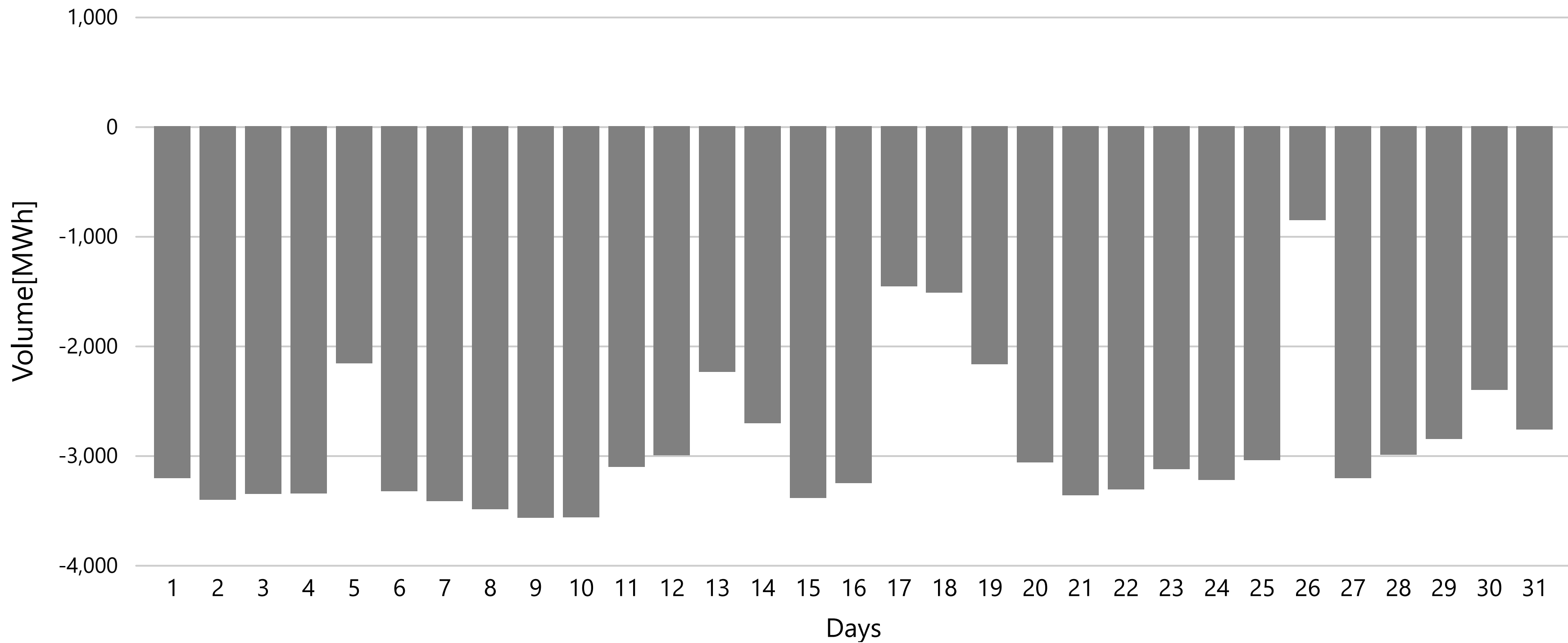
3.6 Final Market Schedule shares for domestic load per Market Participant at each Voltage Level · Mainland





3.7 Energy flow between Greece Mainland and Crete

Interconnection with 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

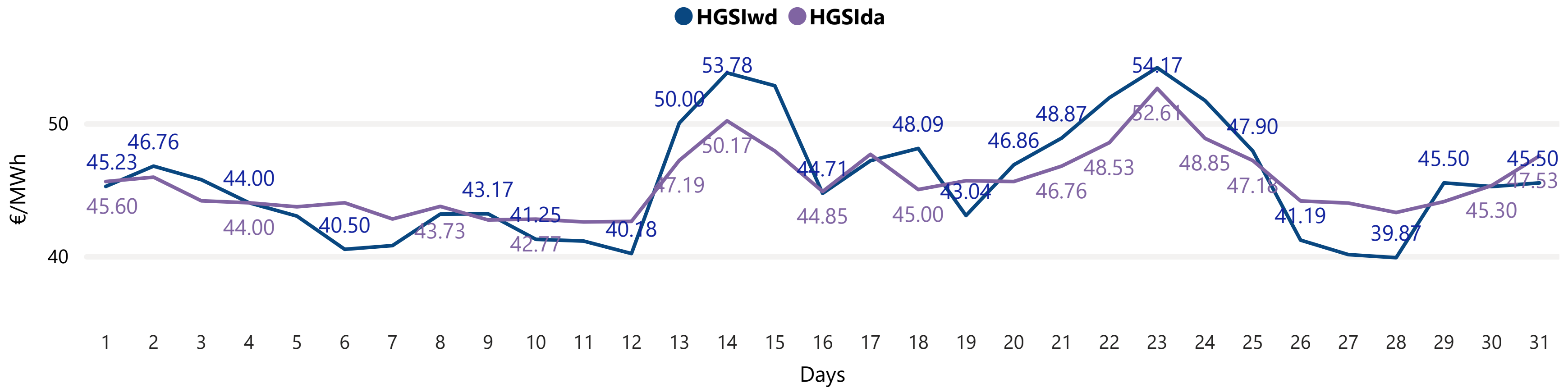
Trading Volume per Trading Date

Trading Volume per Product, Session

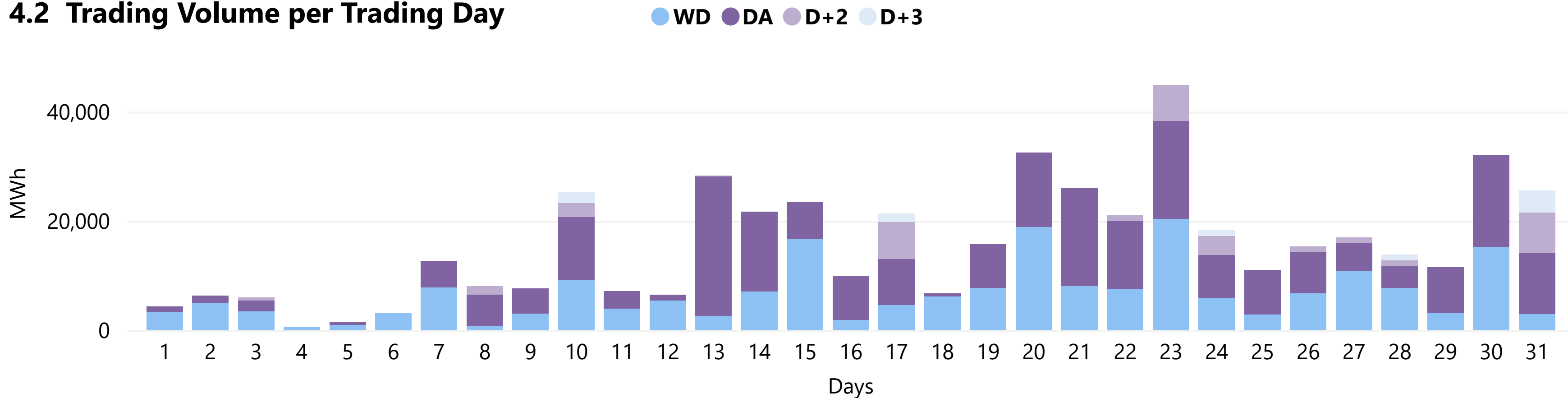
Closing, Min & Max Prices



4.1 HEnEx NGAS indices

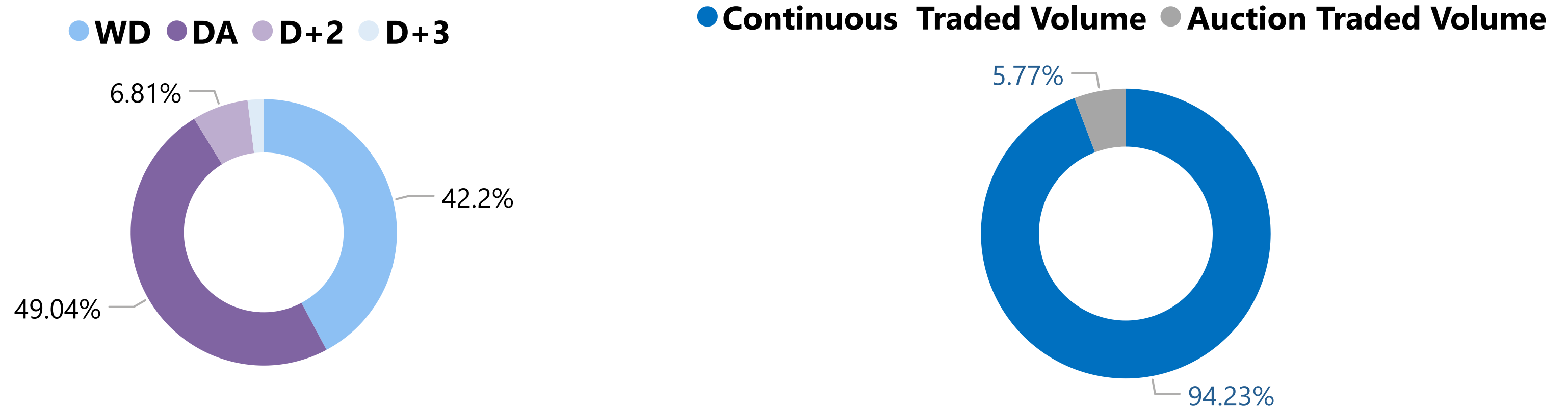


4.2 Trading Volume per Trading Day

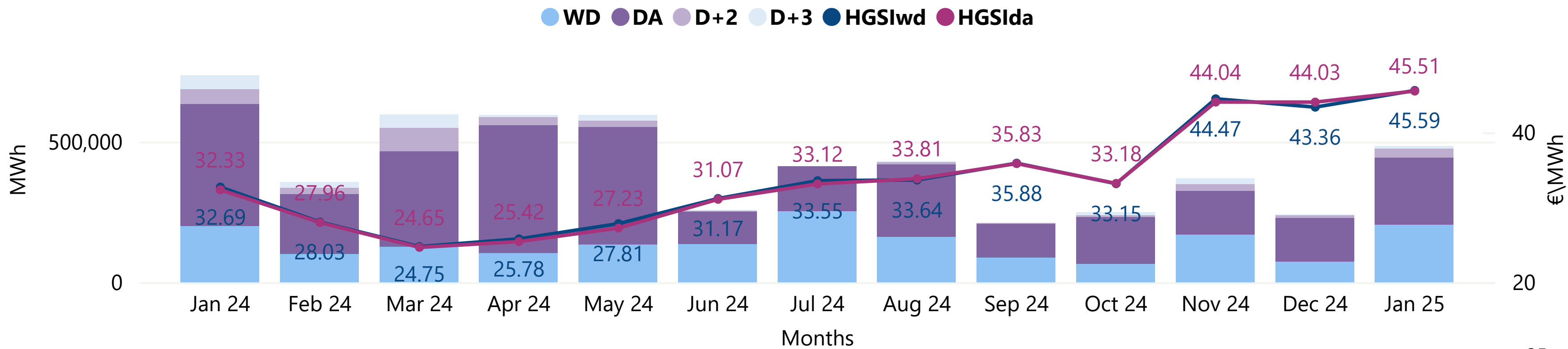




4.3 Trading Volume per Product & Session

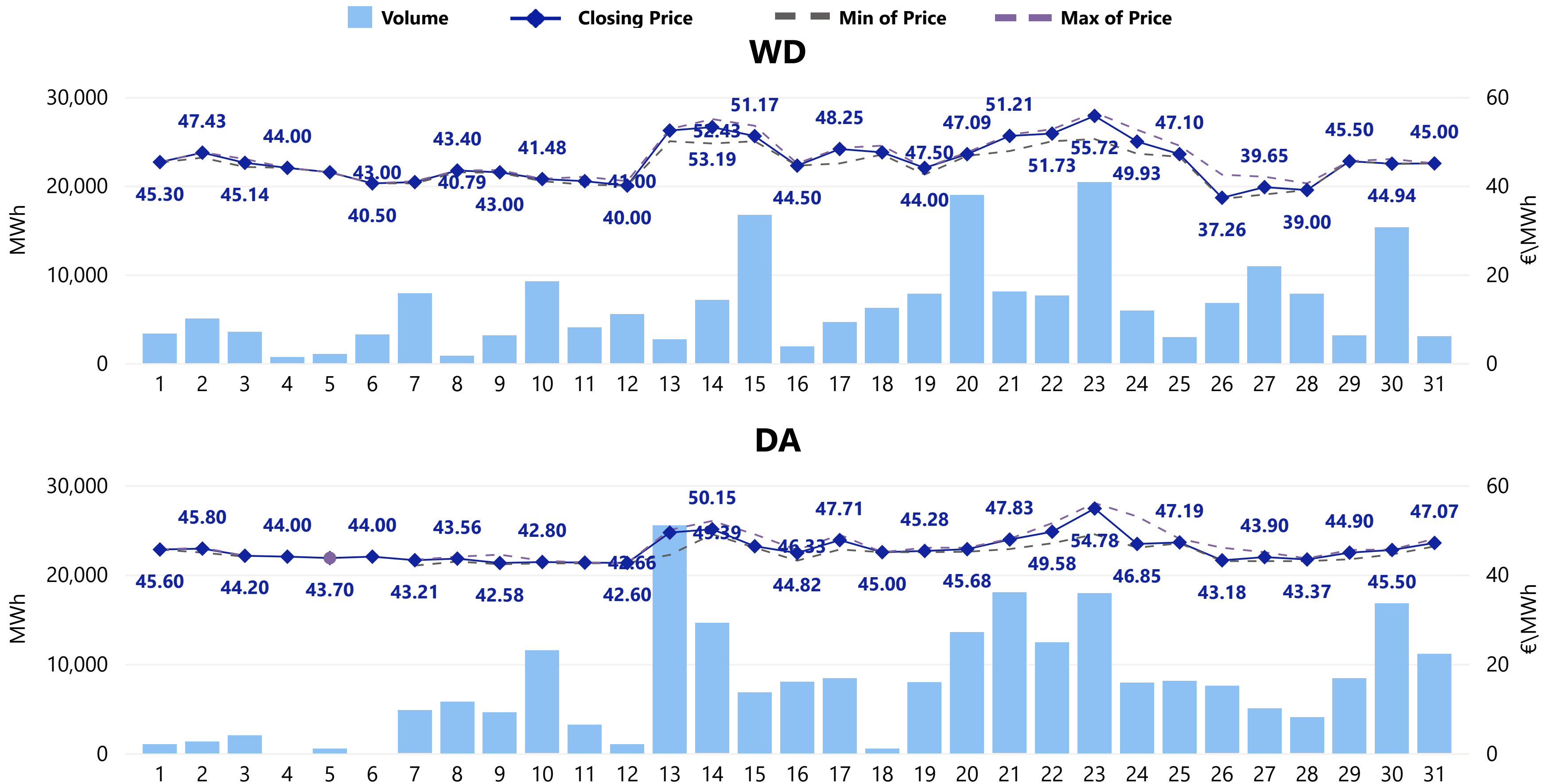


4.4 HEnEX NGAS indices and Trading Volume per Month



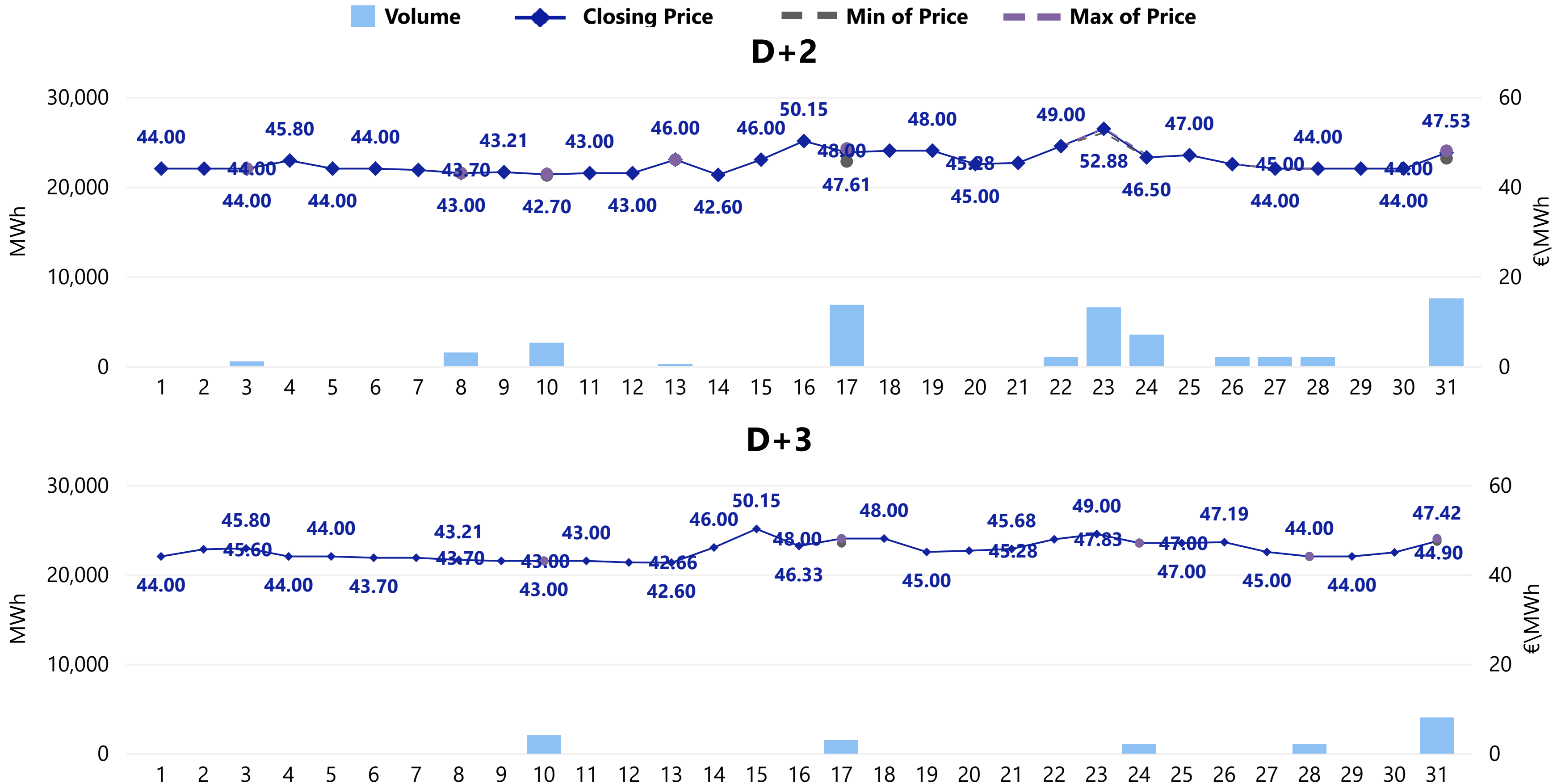


4.5 Volume, Closing, Min, & Max Prices per Trading Day & Product





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



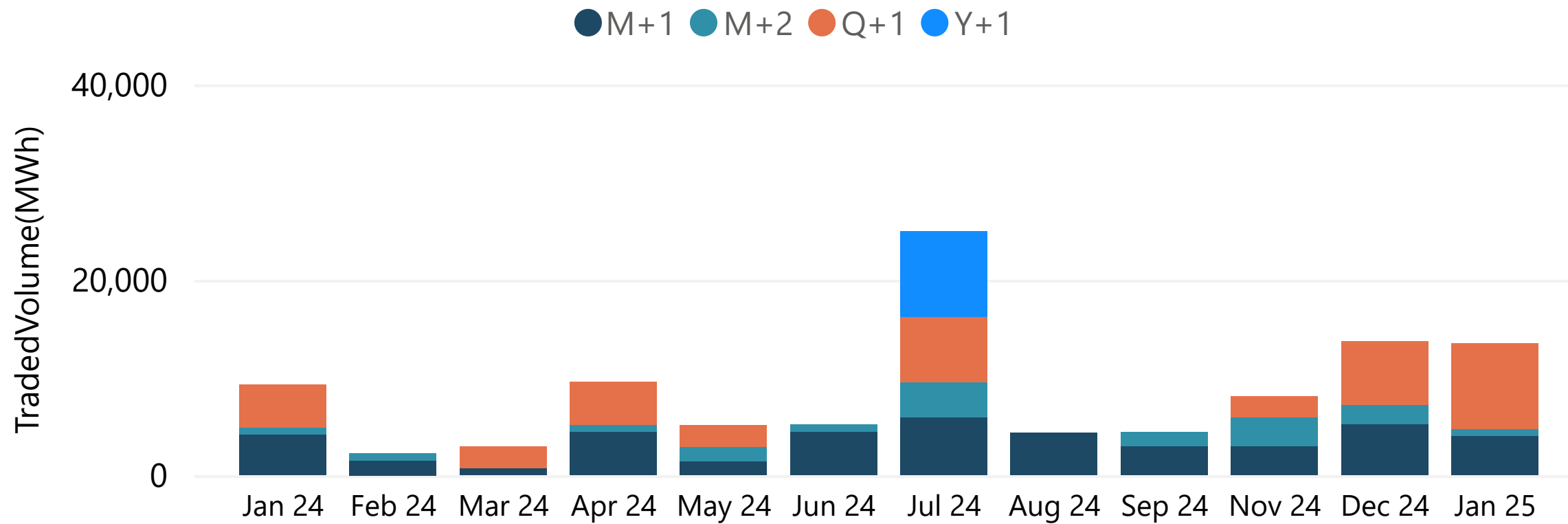
5. Derivatives Market

Traded Volume by Instrument and Month - Baseload

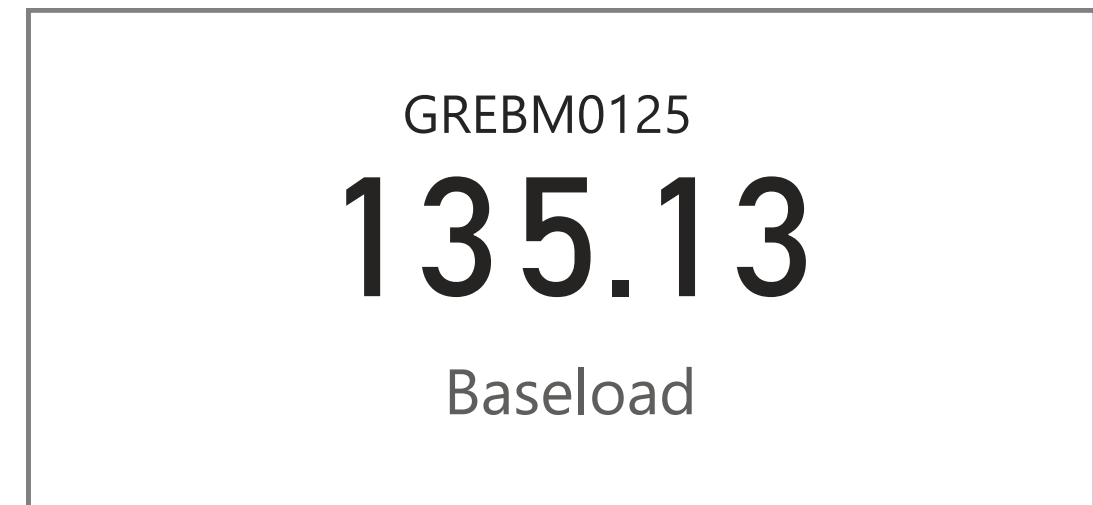
Daily Settlement prices for Baseload Instruments - Baseload

Final Settlement prices for the monthly expired traded series

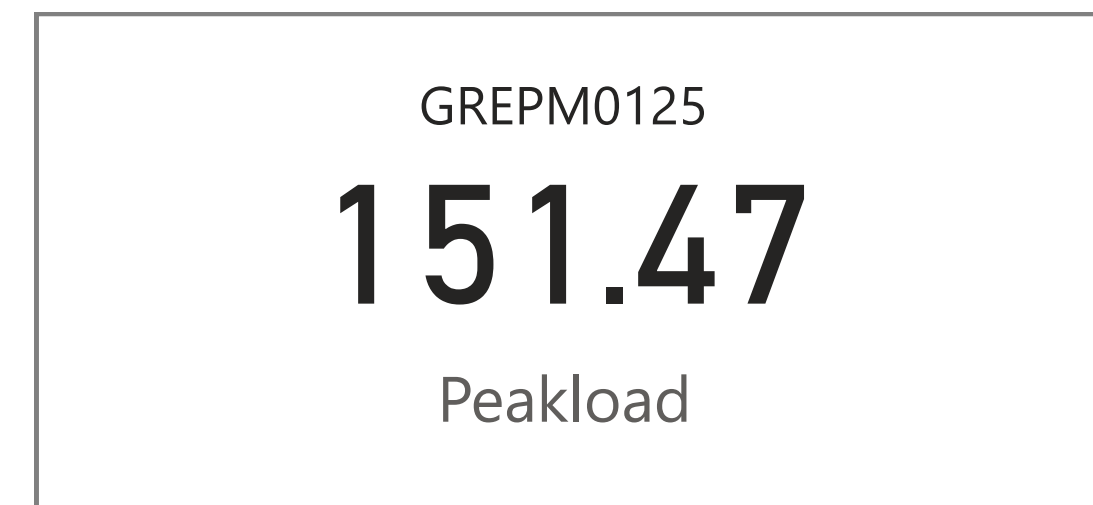
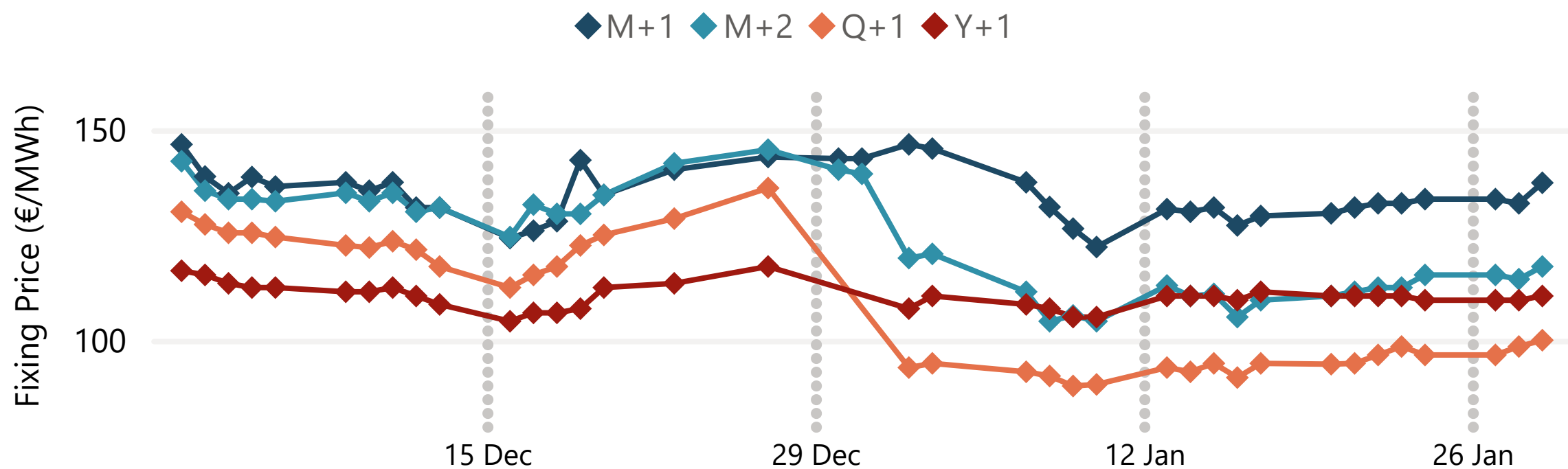
5.1 Traded Volume by Instrument and Month - Baseload



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 IntraDay Auctions (IDAs and CRIDAs(until 14/06/2024)) 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.

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