



Monthly Report May 2025

**Electricity &
NGAS Markets**



Summary

1



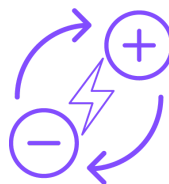
DAM

3



IDM

19



DAM&IDM

25



Natural Gas
Trading Platform

33



Derivatives

38



Annex

40

Summary

May 2025
Apr 2025
May 2024

DAM

CRIDA/IDA1

CRIDA/IDA2

CRIDA/IDA3

XBID*

NGAS*



€/MWh

81.94
89.05
81.08

82.08
89.09
81.51

81.01
85.78
82.76

90.81
92.22
87.30

70.32
73.22
74.61

34.77
39.18
27.44



GWh

4,429
4,186
4,402

73.3
57.2
43.3

48.9
45.5
33.9

23.0
17.7
18.9

181.25
171.0
117.4

656.62
198.64
596.06



M €

355.4
367.0
359.33

4.81
4.71
3.82

3.64
3.68
2.86

1.93
1.54
1.71

12.74
12.52
8.76

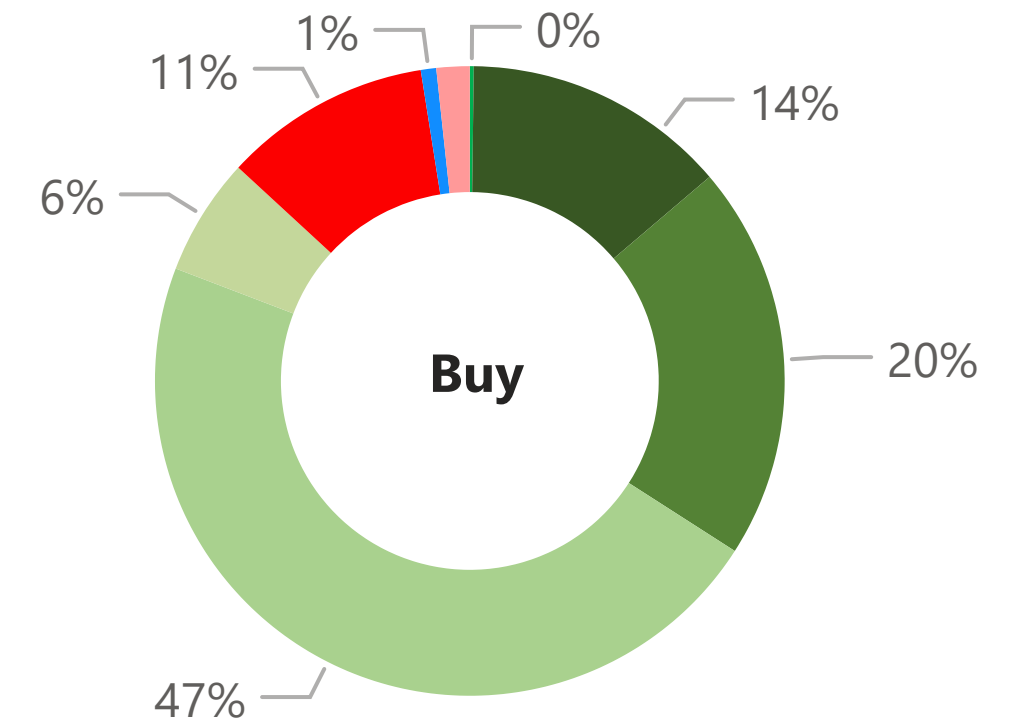
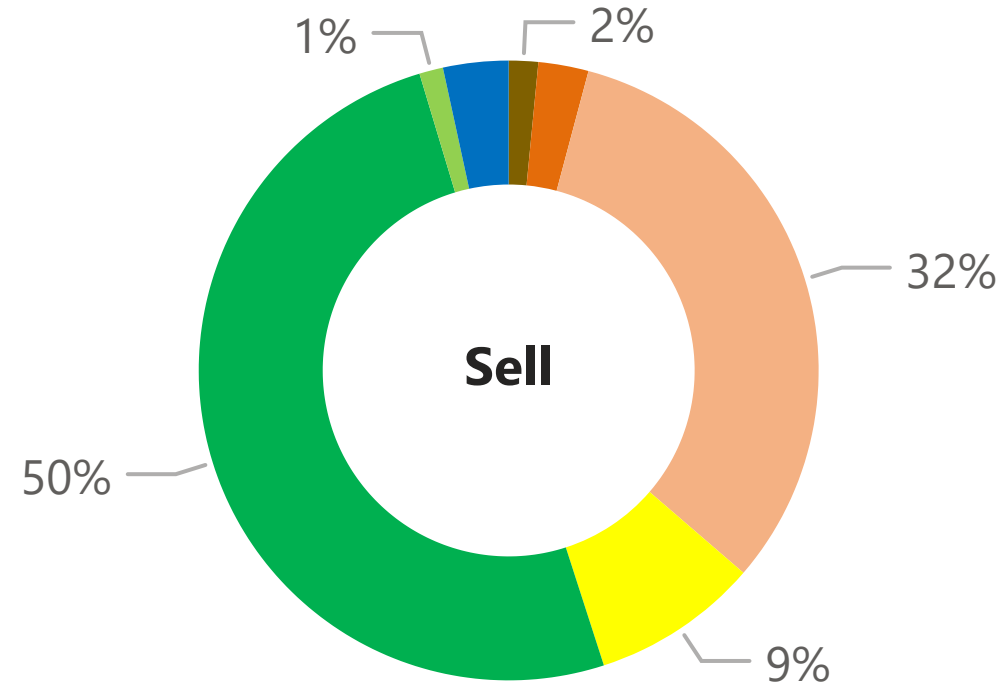
22.83
7.78
16.36

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

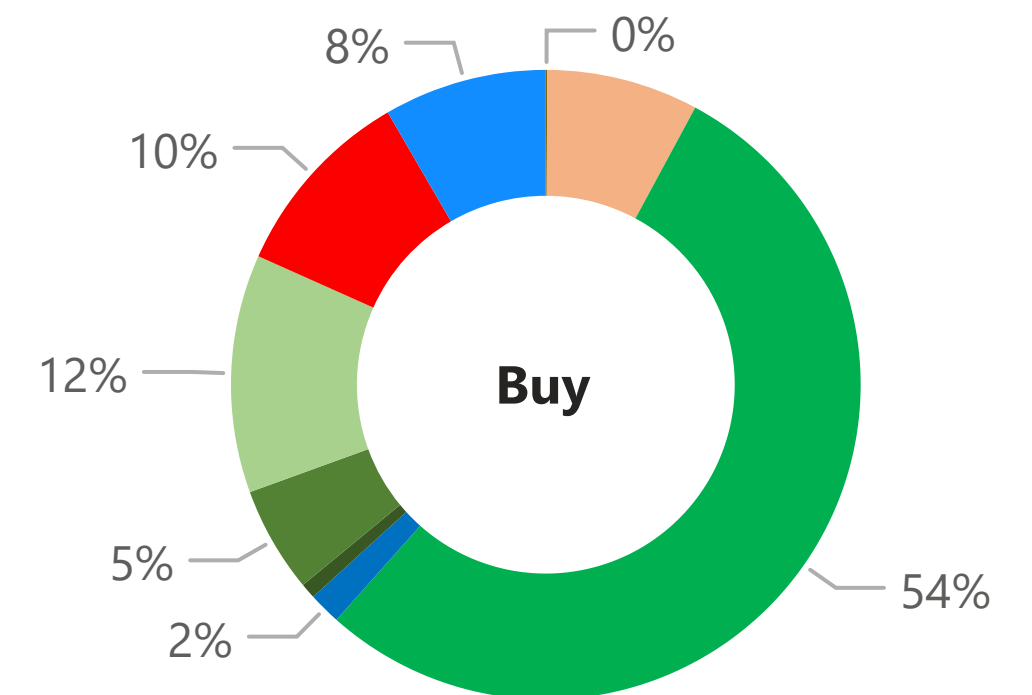
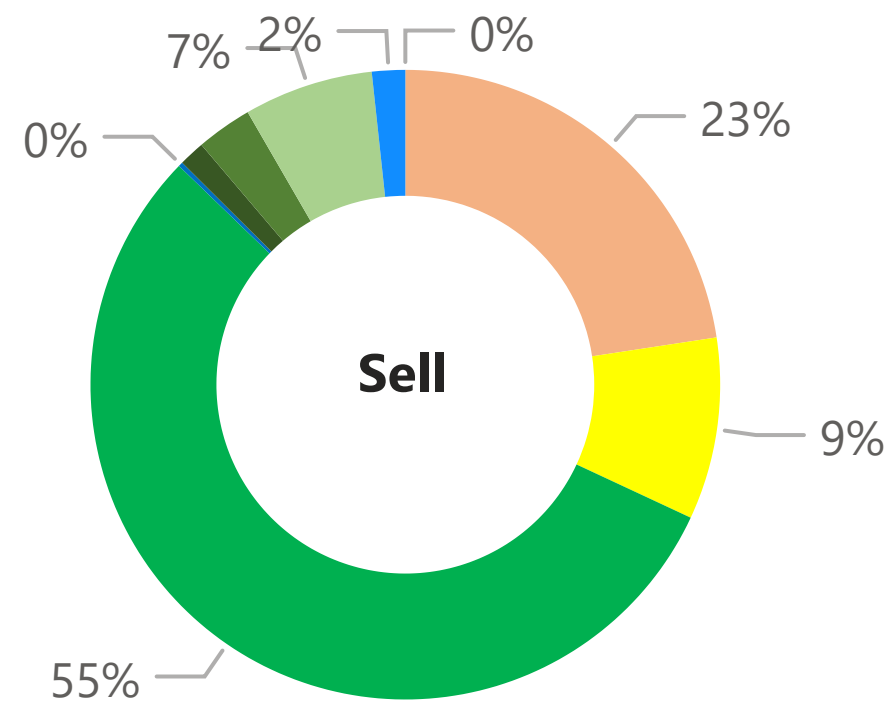
All volumes are one sided. XBID volumes are the average of all sell/buy trades.

Volume mix

DAM



IDM





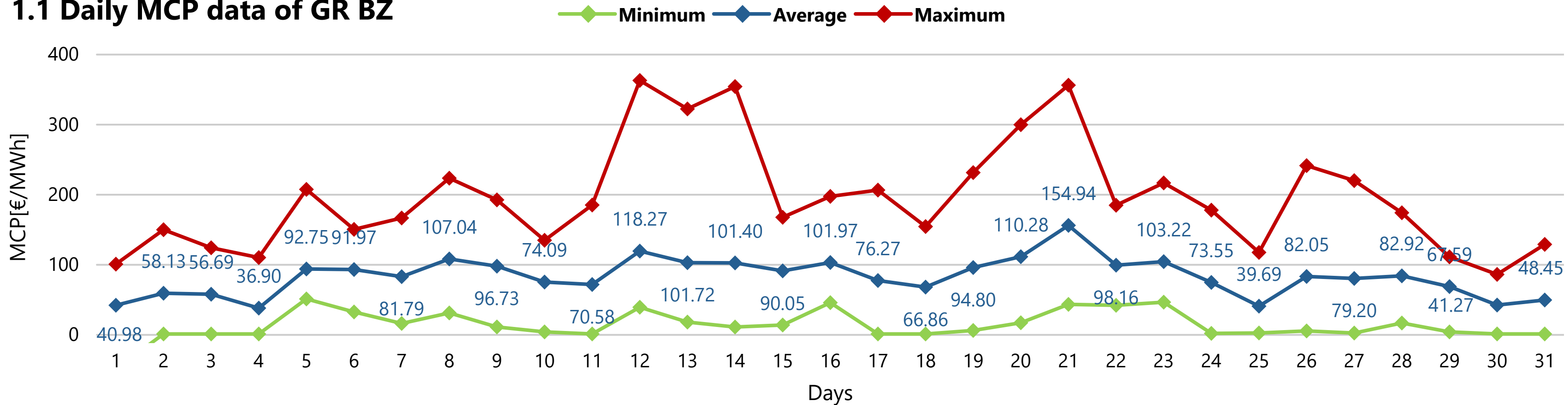
1. DAM

Market Clearing Price (MCP)

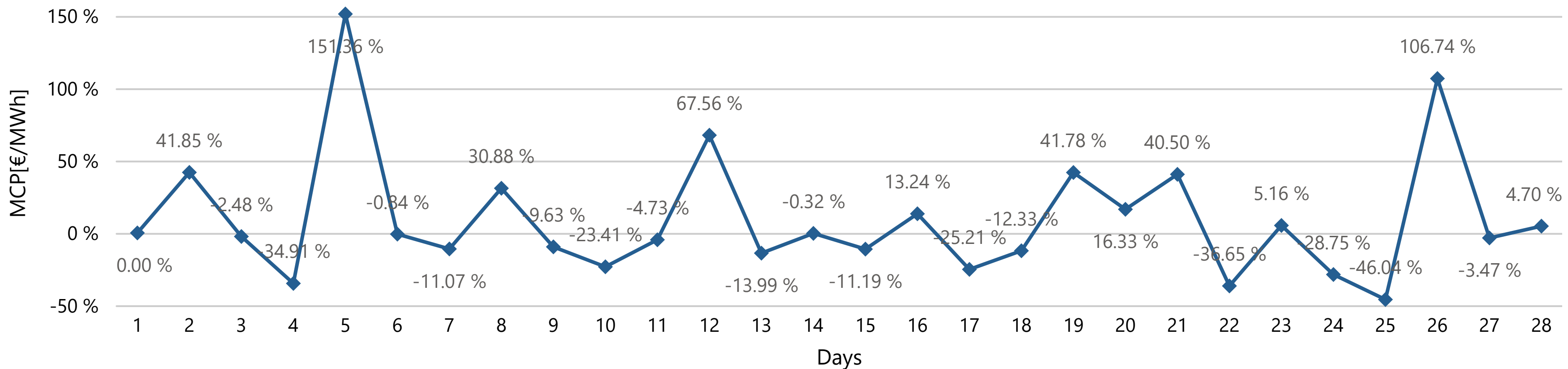
Volumes, technologies and order types

Interconnections

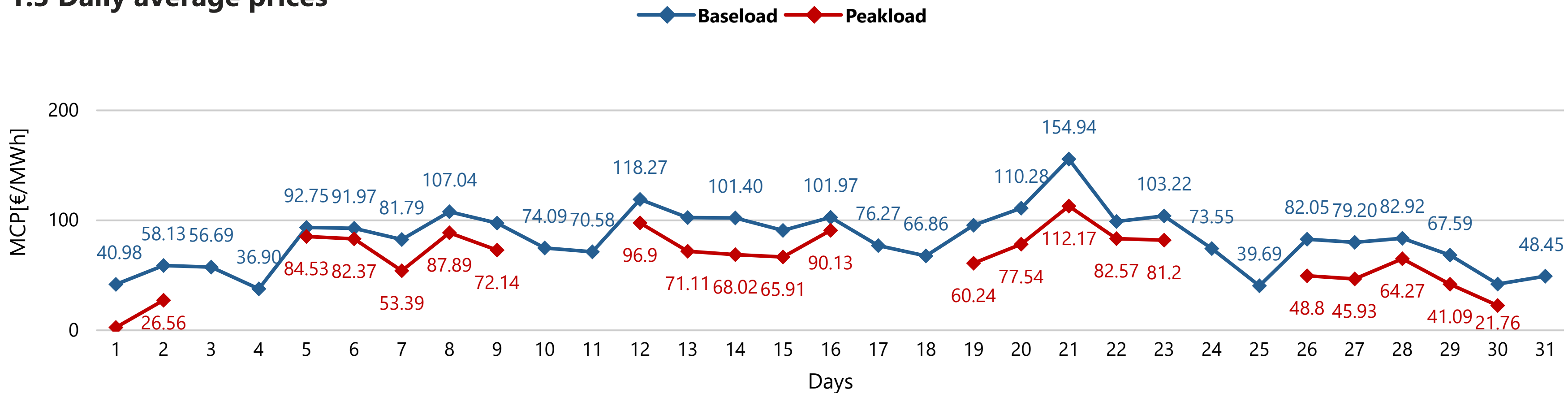
1.1 Daily MCP data of GR BZ



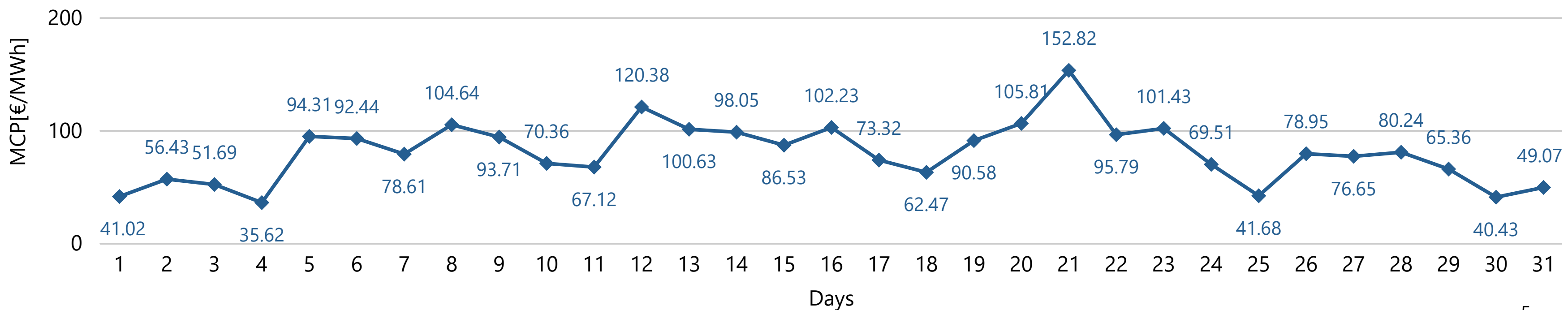
1.2 Daily percentage change in price



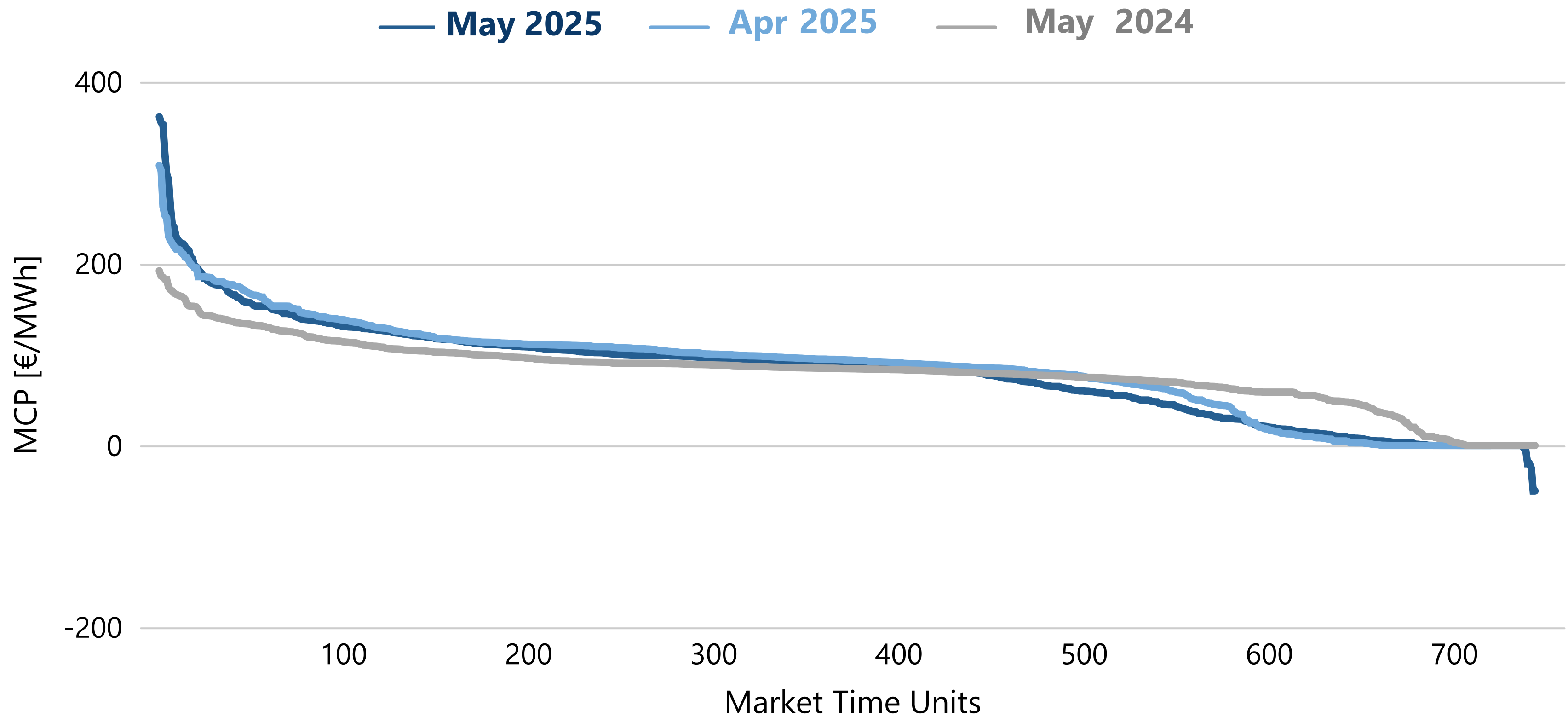
1.3 Daily average prices



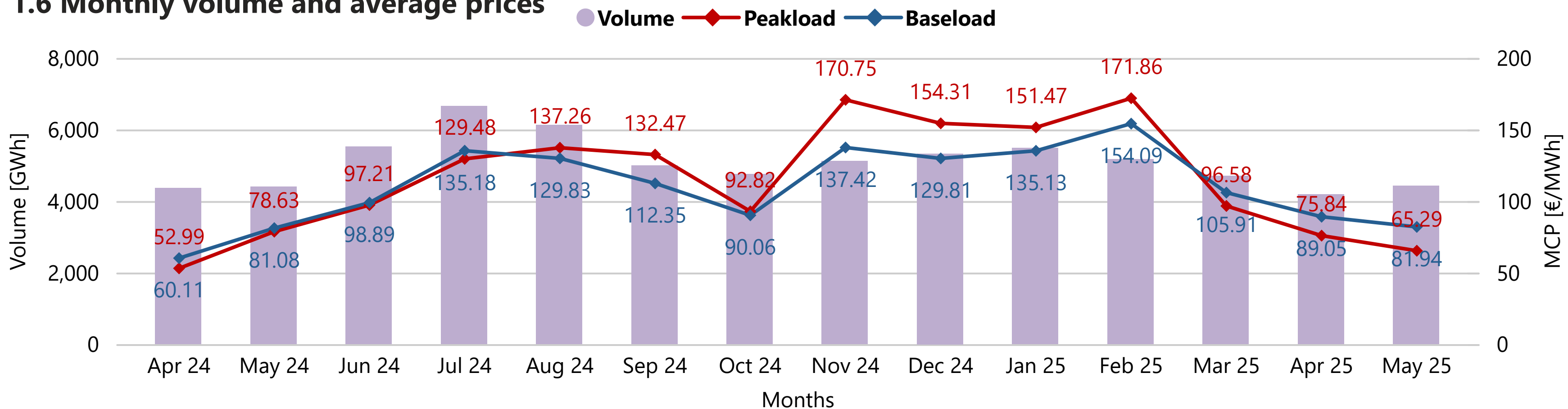
1.4 Daily weighted average baseload price



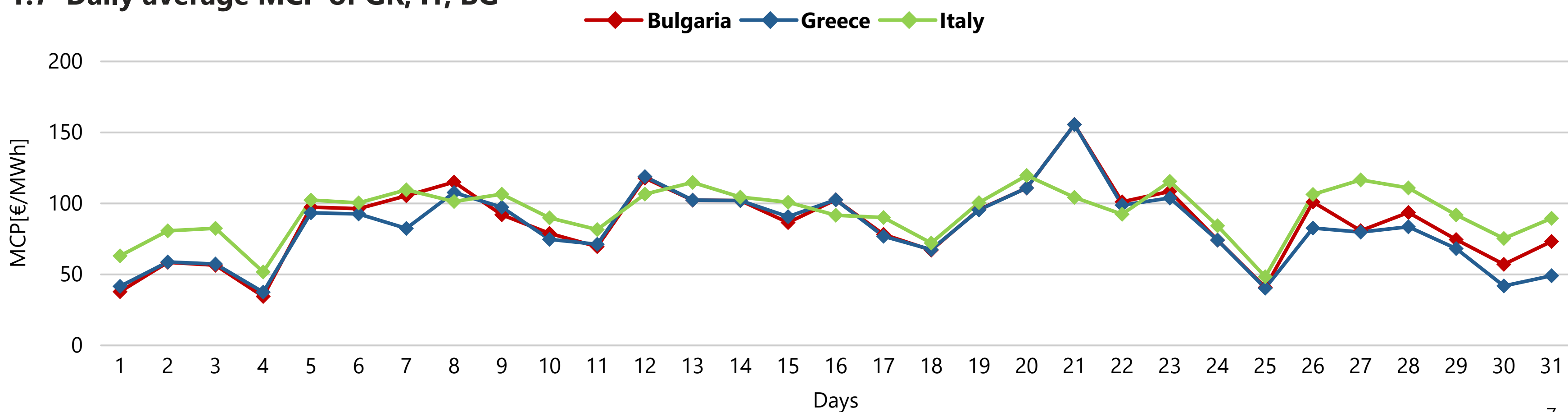
1.5 MCP duration curve



1.6 Monthly volume and average prices

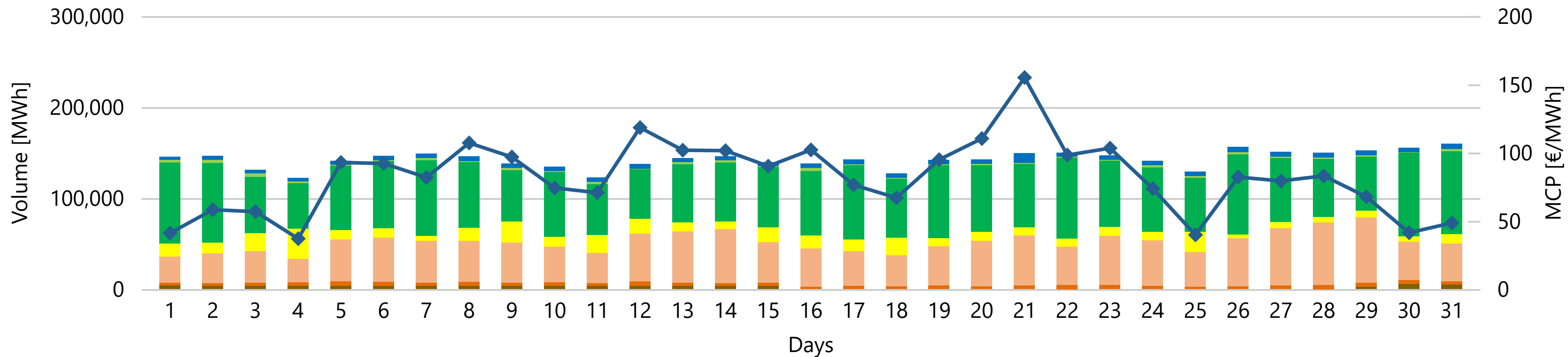


1.7 Daily average MCP of GR, IT, BG



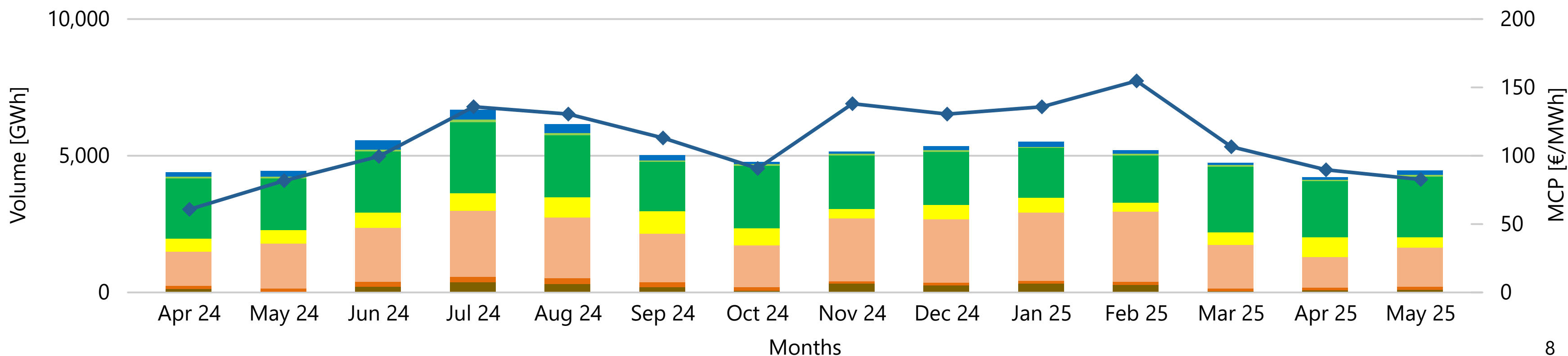
1.8 Volume mix of sell side per day

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

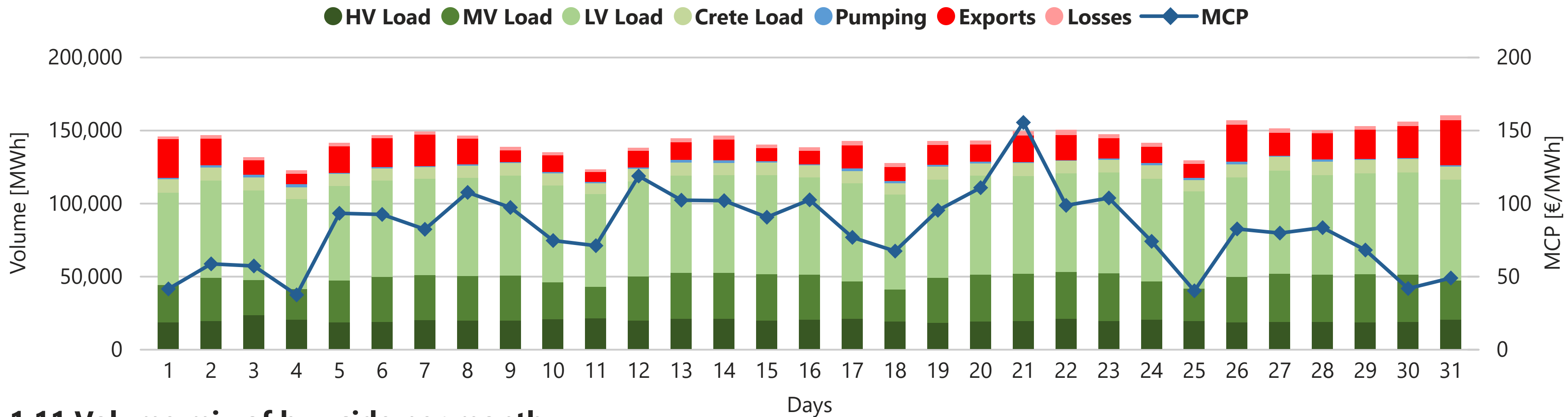


1.9 Volume mix of sell side per month

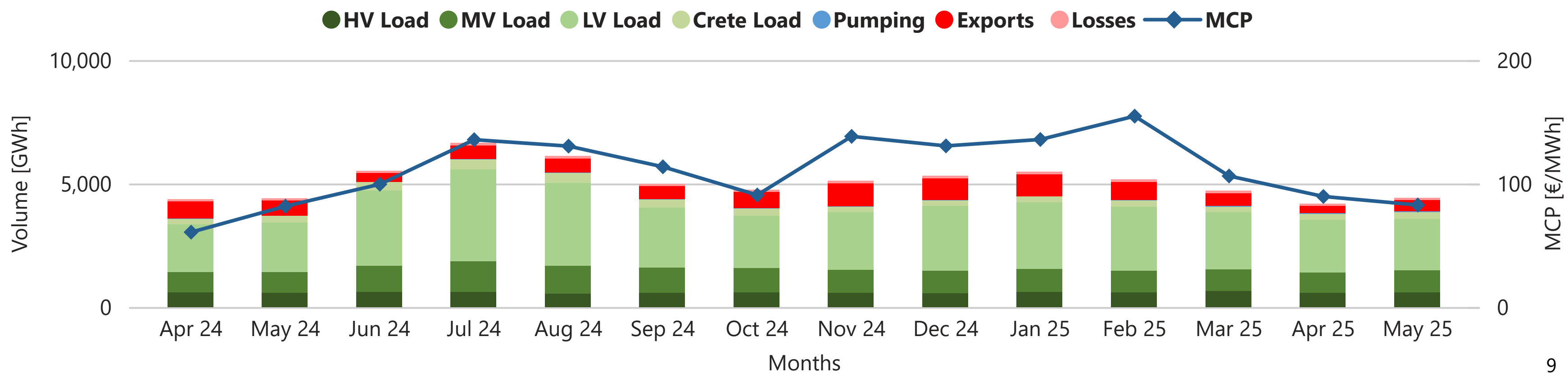
● Lignite
 ● Crete Conventional
 ● Gas
 ● Imports
 ● RES
 ● Crete RES
 ● Hydro
 —◆— MCP



1.10 Volume mix of buy side per day



1.11 Volume mix of buy side per month

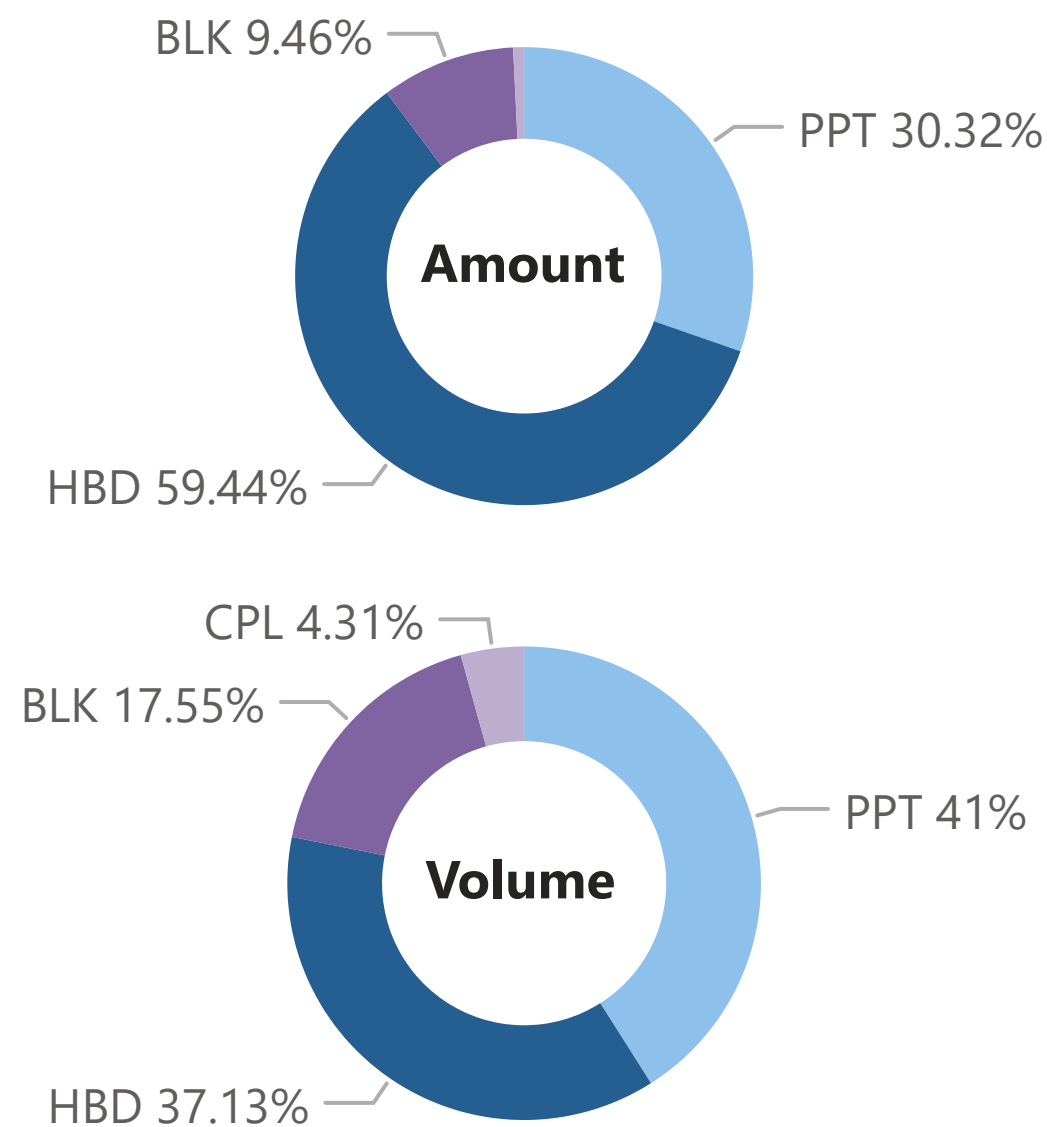


1.12 Table with MCP and volume per month

Year	Month	Minimum MCP[€/MWh]	Average MCP[€/MWh]			Maximum MCP[€/MWh]	Peakload MCP[€/MWh]			Volume [GWh]
2024	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
2025	February	15.00	154.09	↑	14%	471.56	171.86	↑	13%	5,166.43
2025	March	0.04	105.91	↓	-31%	326.71	96.58	↓	-44%	4,708.26
2025	April	-0.01	89.05	↓	-16%	308.00	75.84	↓	-21%	4,185.57
2025	May	-50.00	81.94	↘	-8%	361.77	65.29	↓	-14%	4,428.83

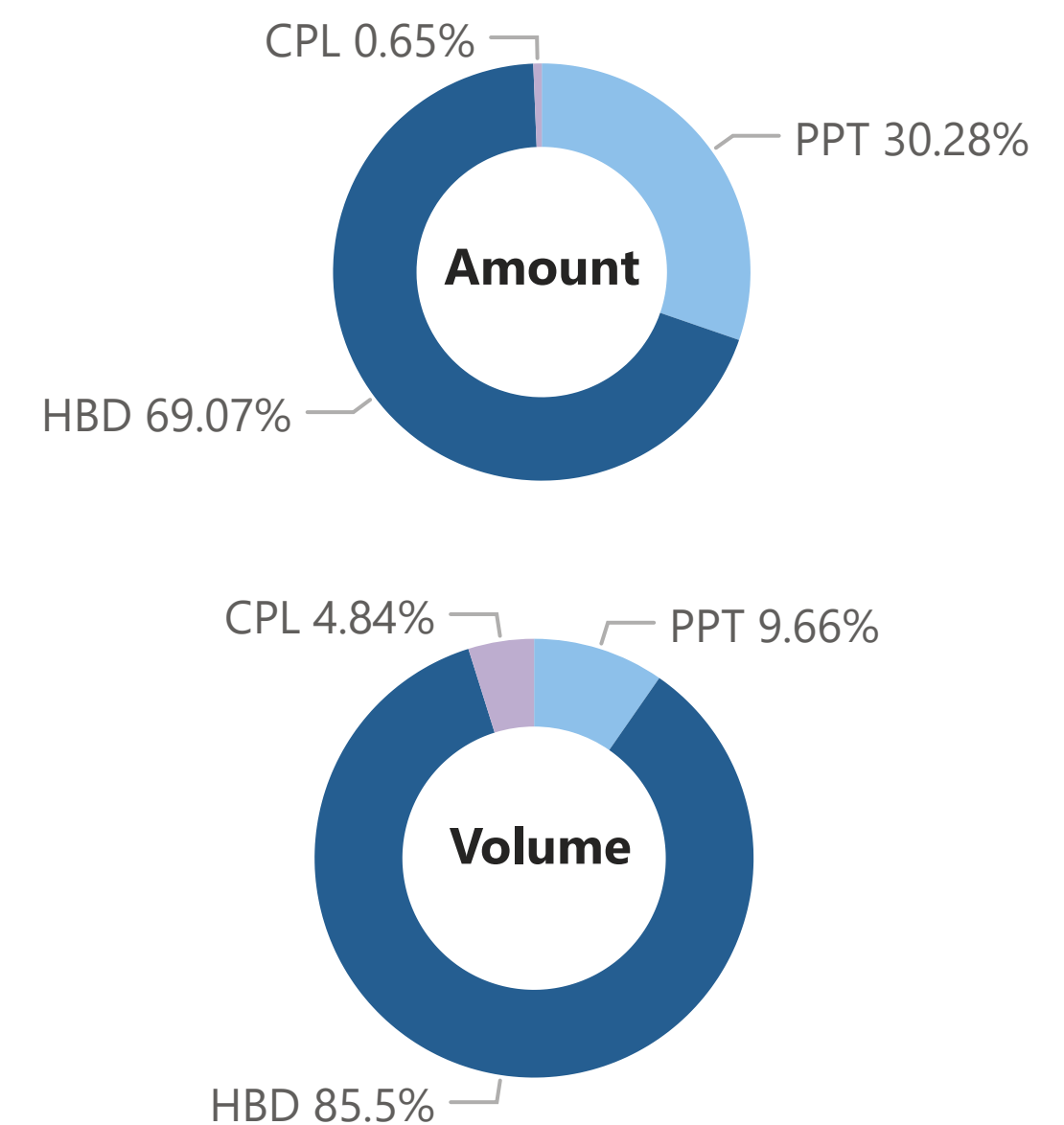
1.13 Trades per Order type

Sell Side



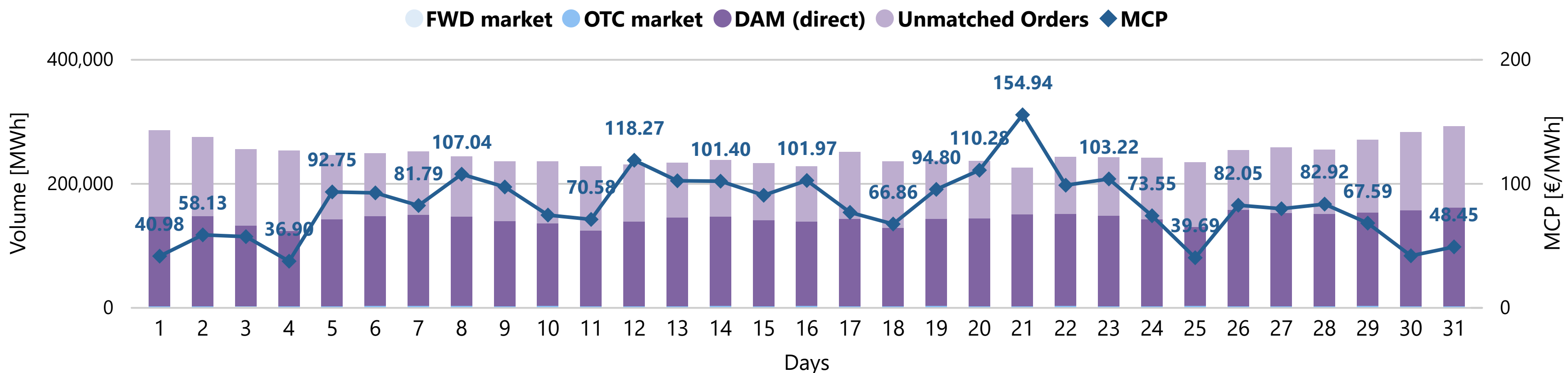
	PPT	HBD	BLK	CPL
Amount	13574	26609	4236	345
Volume [GWh]	1816	1645	777	191

Buy Side

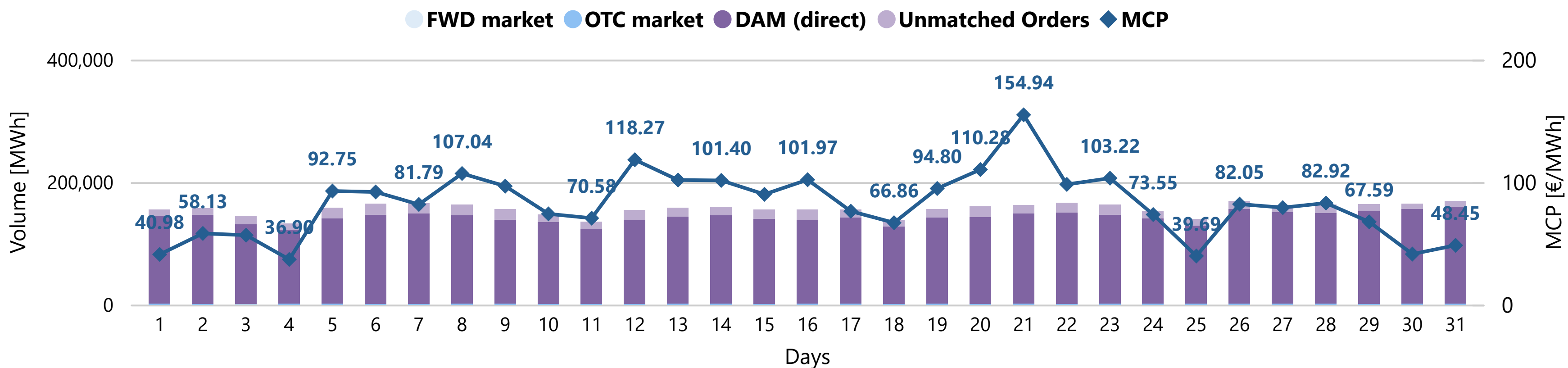


	PPT	HBD	CPL
Amount	18588	42395	399
Volume [GWh]	428	3786	214

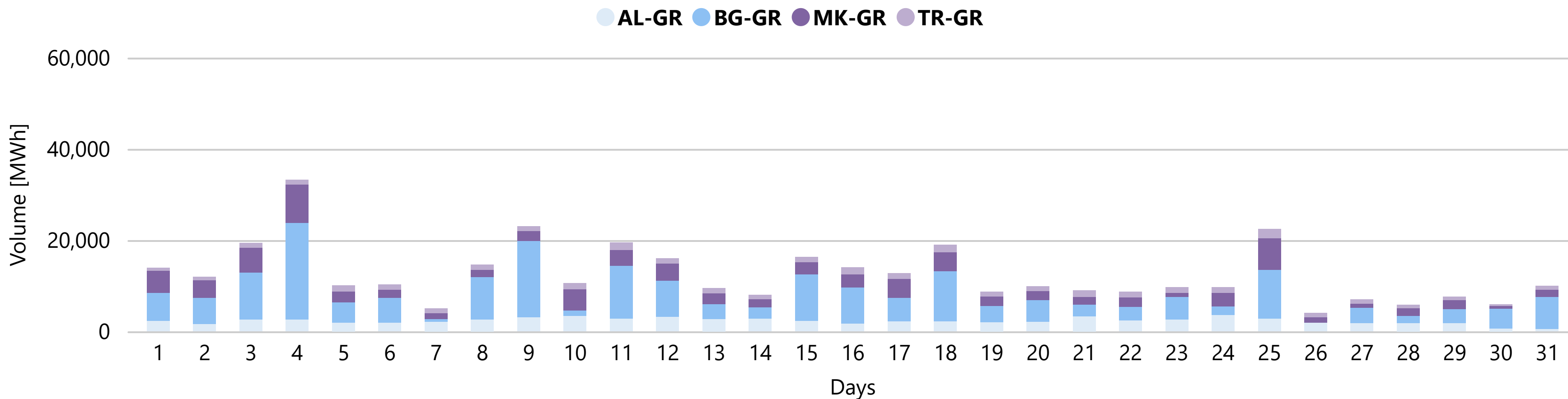
1.14 Total volume and traded volume per Market Source of sell orders



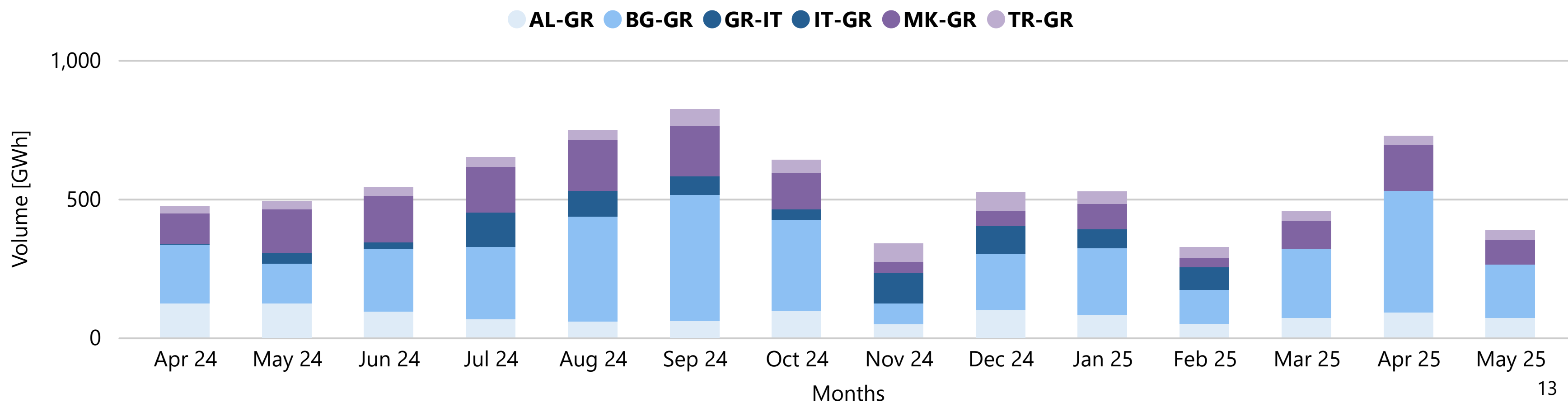
1.15 Total volume and traded volume per Market Source of buy orders



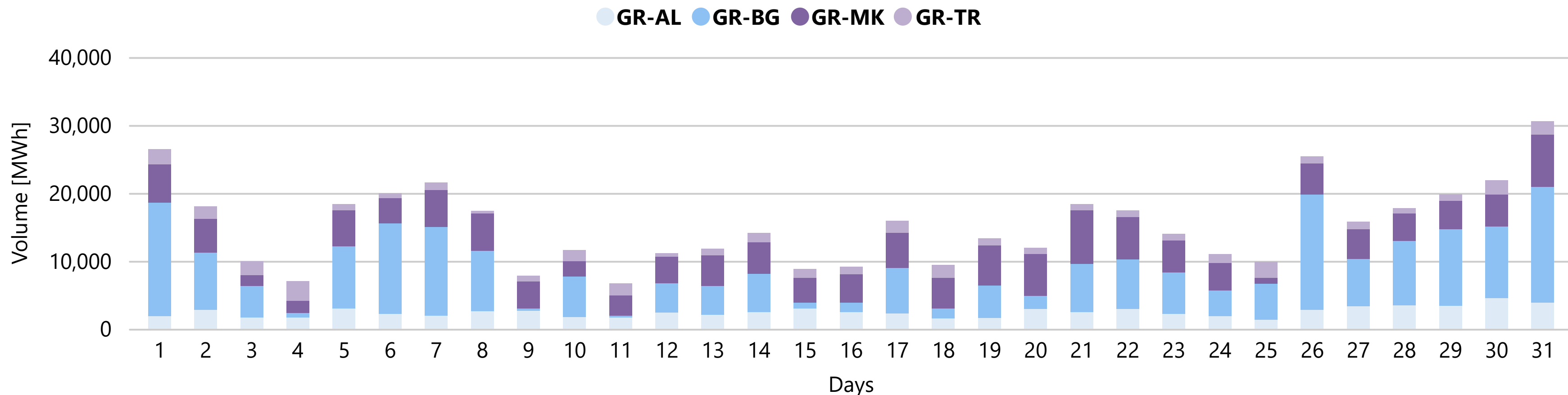
1.16 Cross Border volume · Imports per day



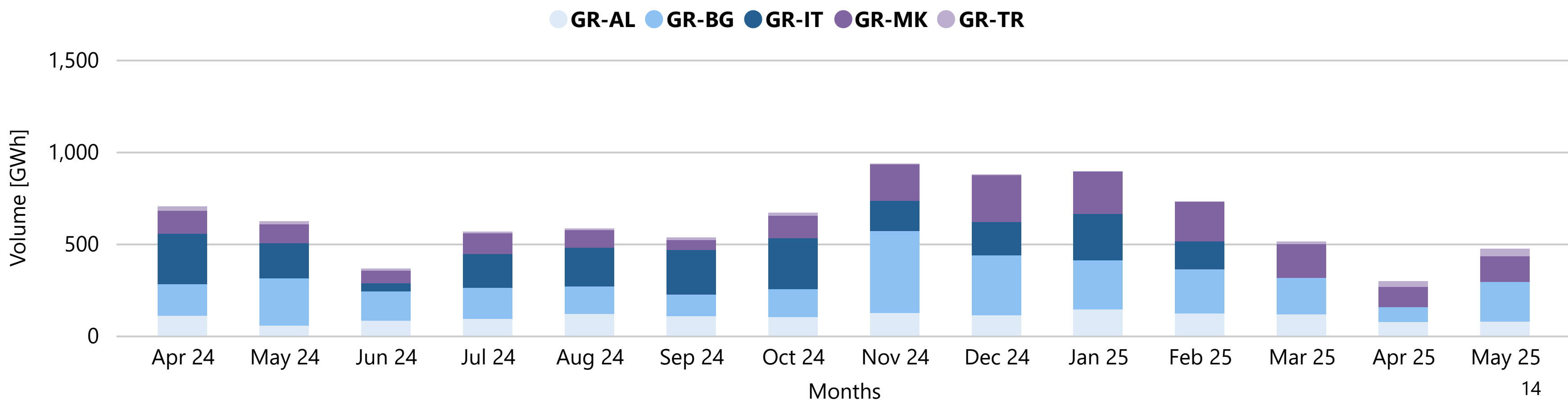
1.17 Cross Border volume · Imports per month



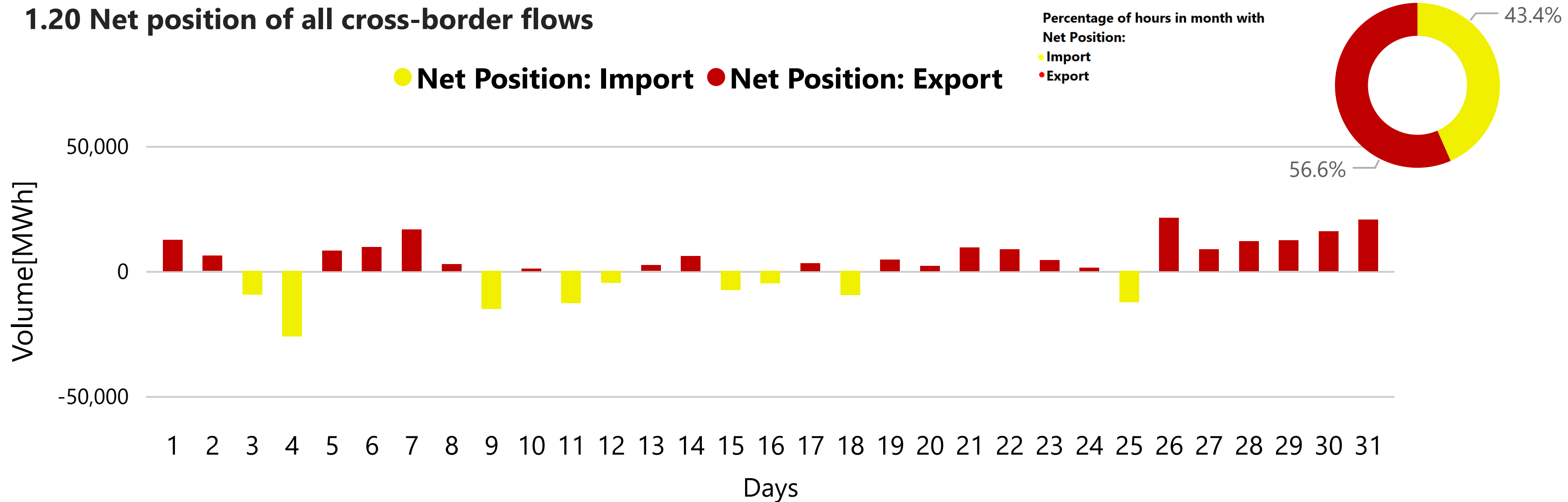
1.18 Cross Border volume · Exports per day



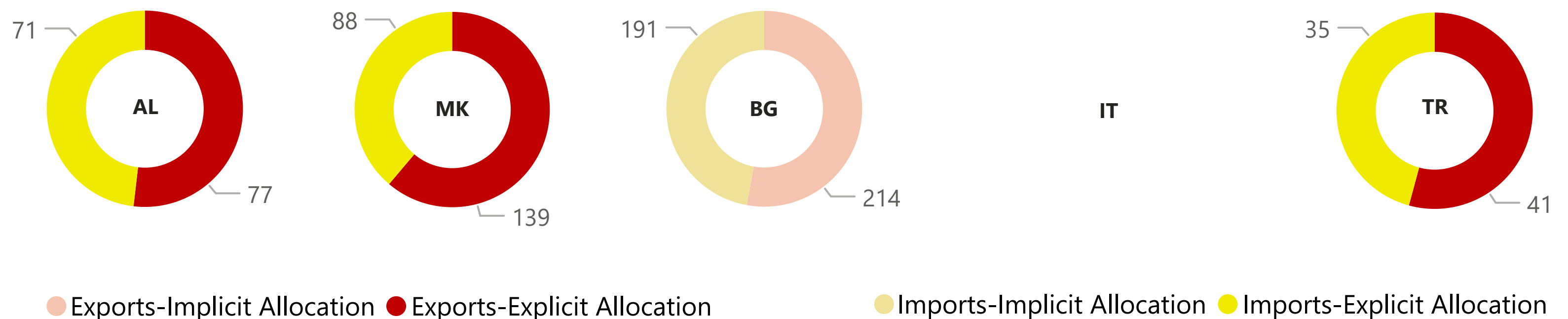
1.19 Cross Border volume · Exports per month



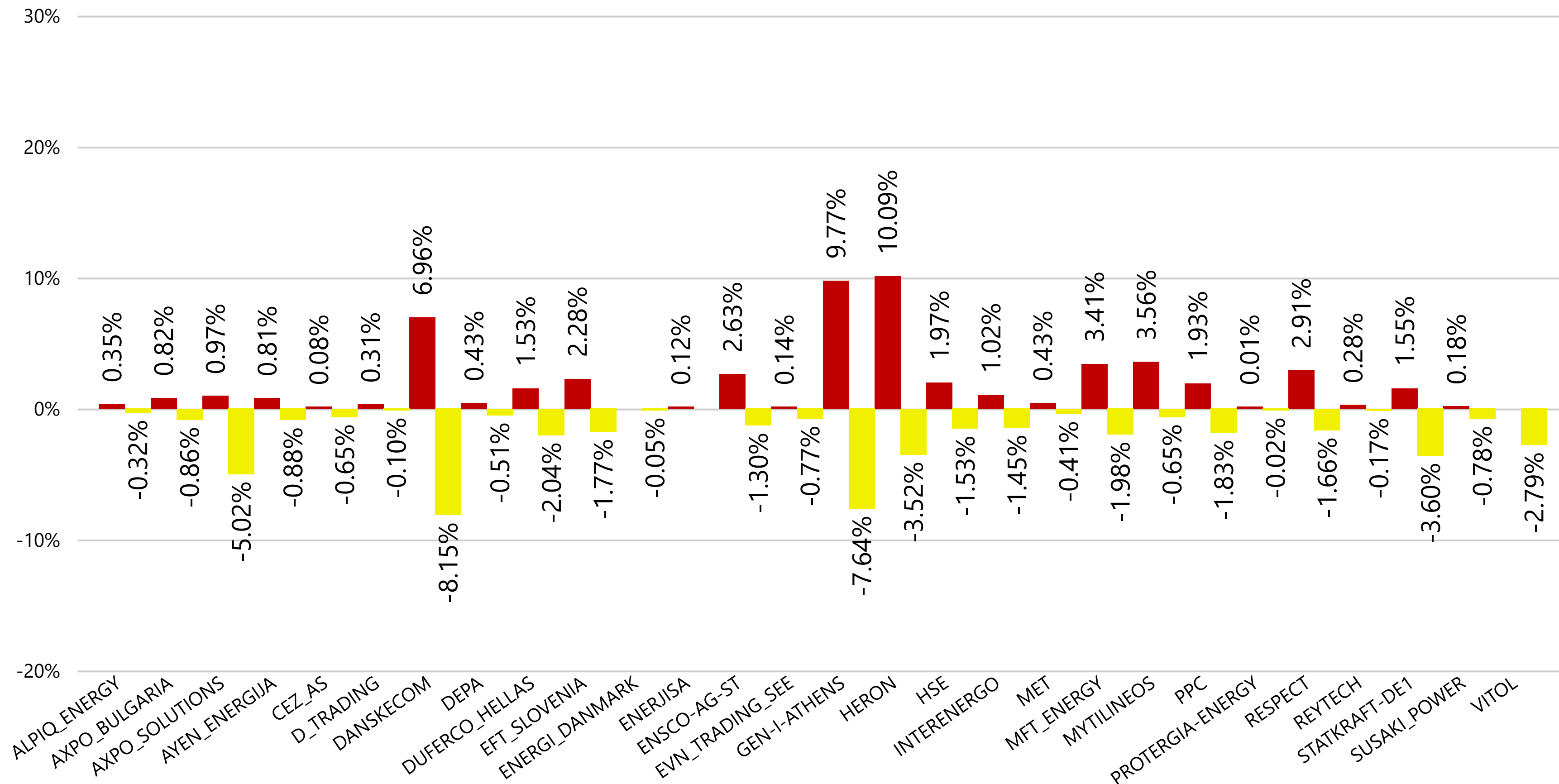
1.20 Net position of all cross-border flows



1.21 Cross Border Volumes (GWh) per Border

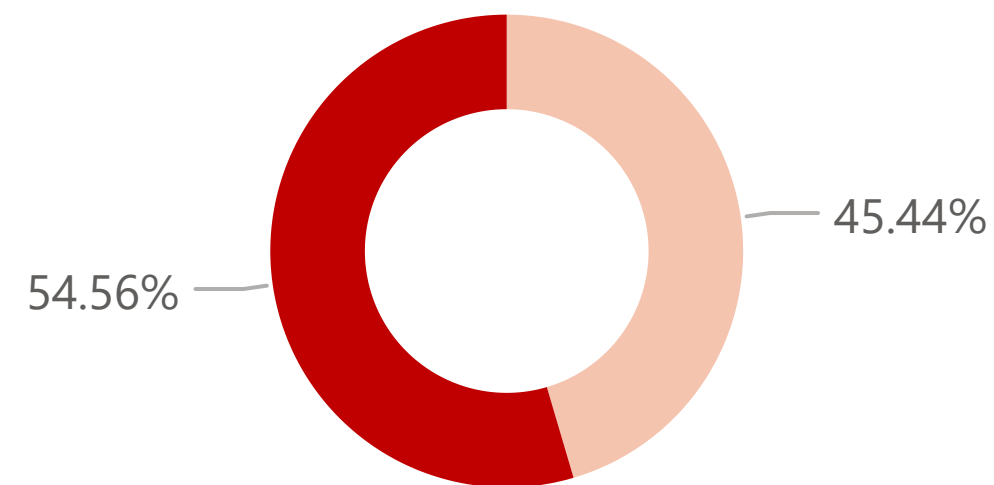


1.22 Market shares of Imports and Exports per Market participant

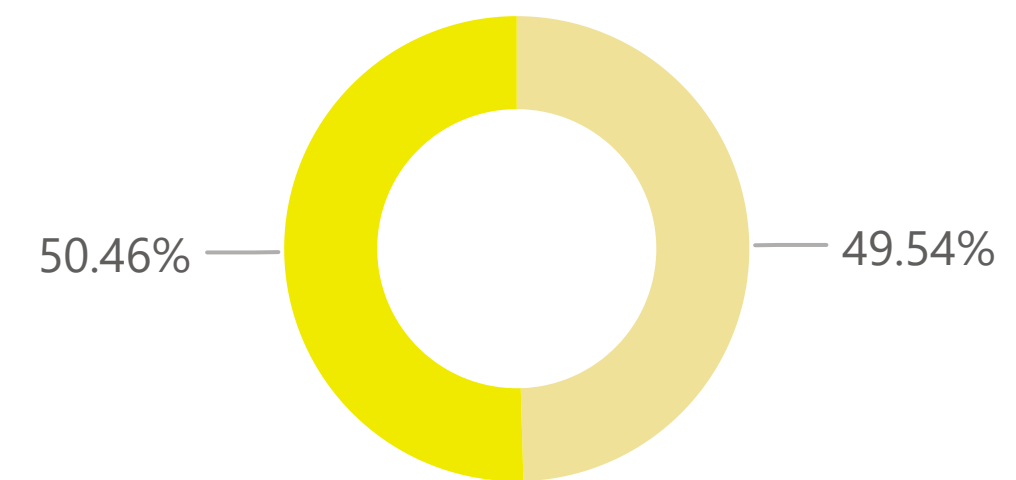


1.23 Total market shares of Imports and Exports

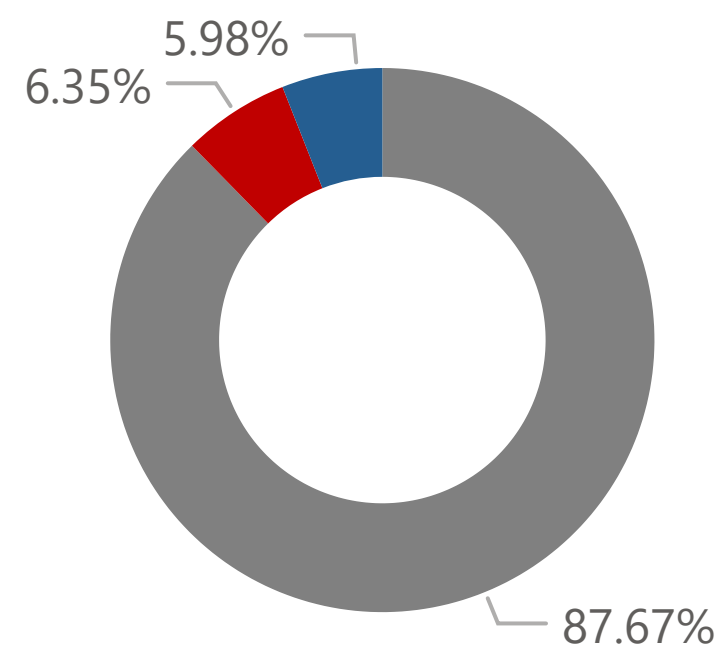
Exports - Implicit Allocation Exports - Explicit Allocation



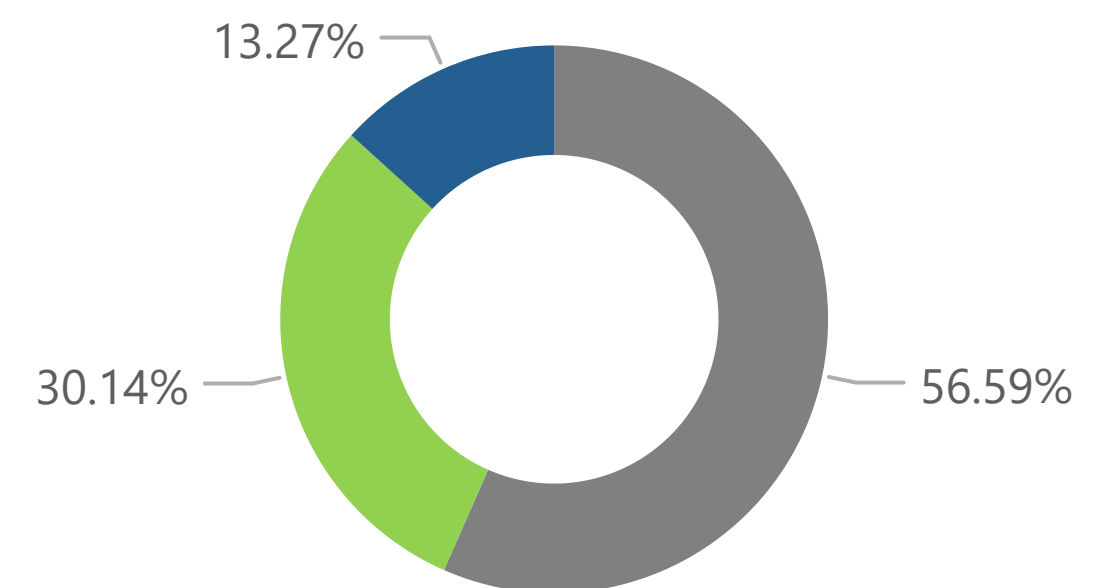
Imports - Implicit Allocation Imports - Explicit Allocation



1.24 Price Coupling Data

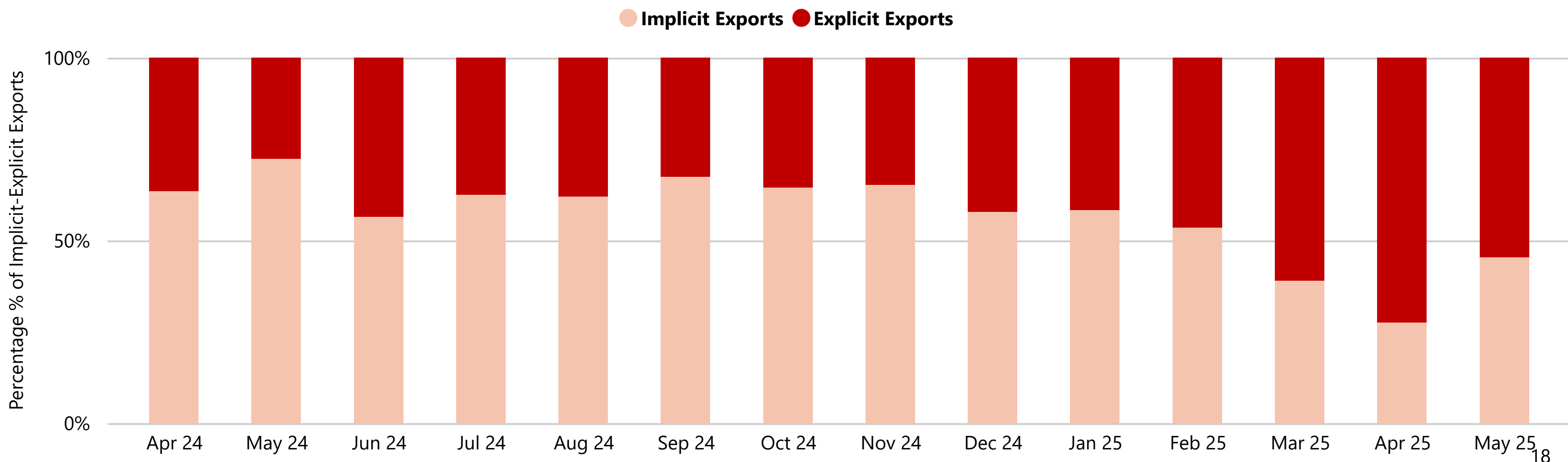
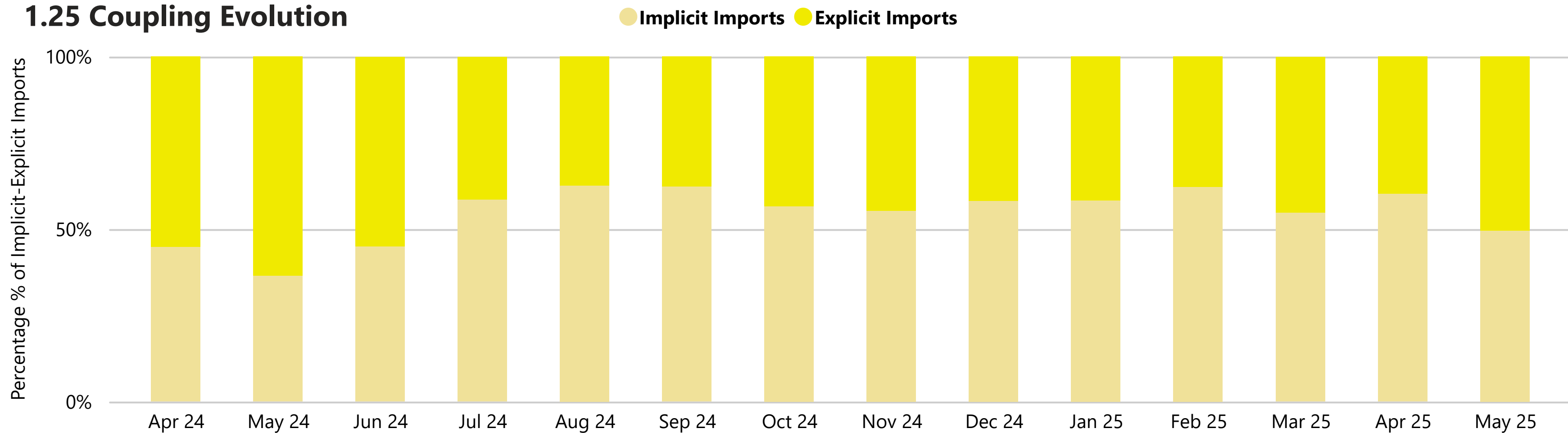


MTUs GR = BG MTUs GR < BG MTUs GR > BG



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

1.25 Coupling Evolution



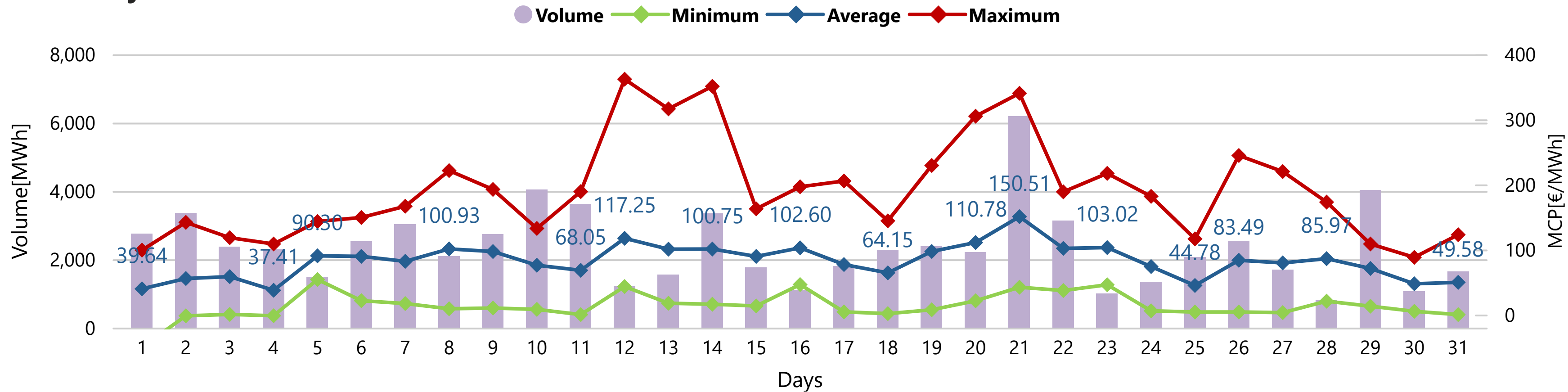


2. IDM

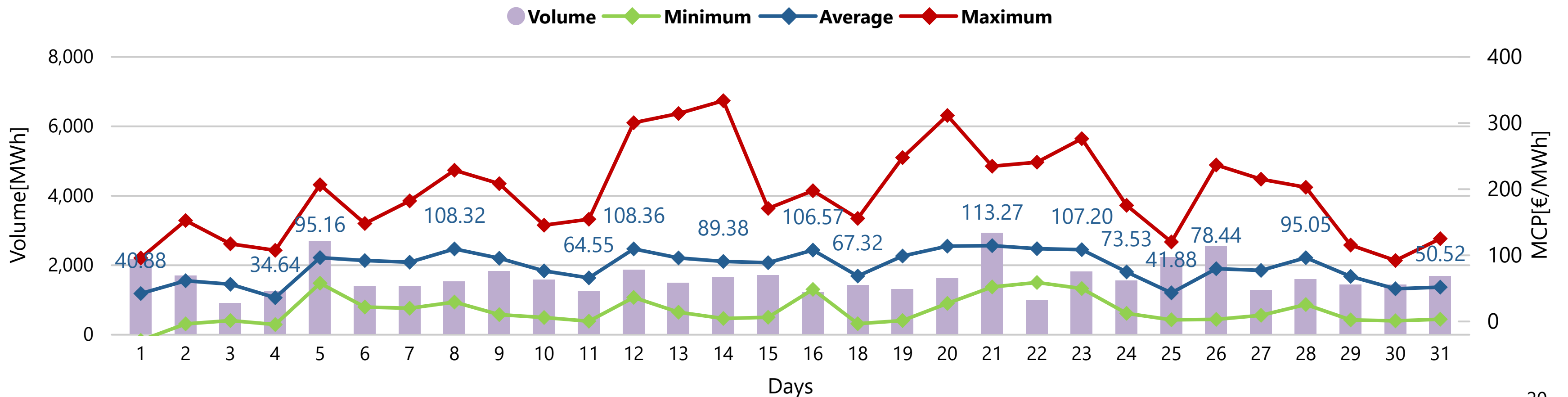
Market Clearing Prices (MCP)

Volumes, technologies and order types

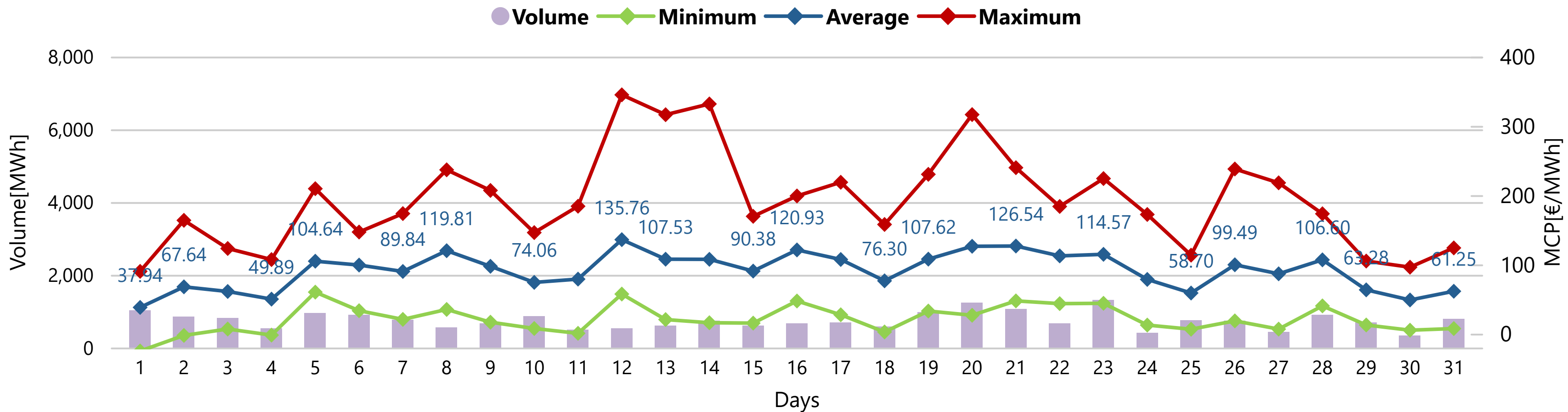
2.1 Daily MCP and Volume •IDA1



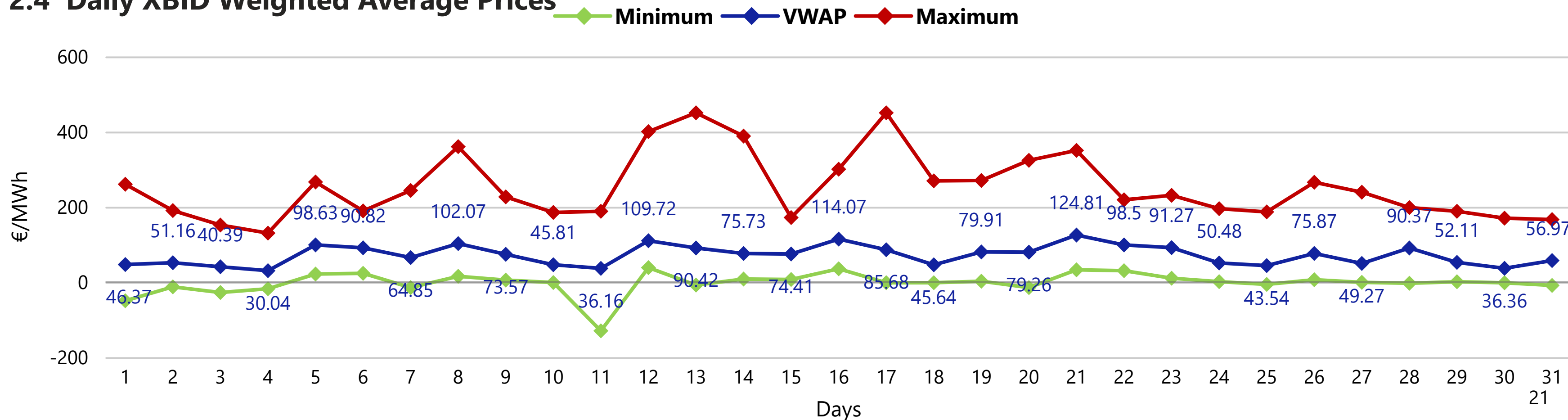
2.2 Daily MCP and Volume •IDA2



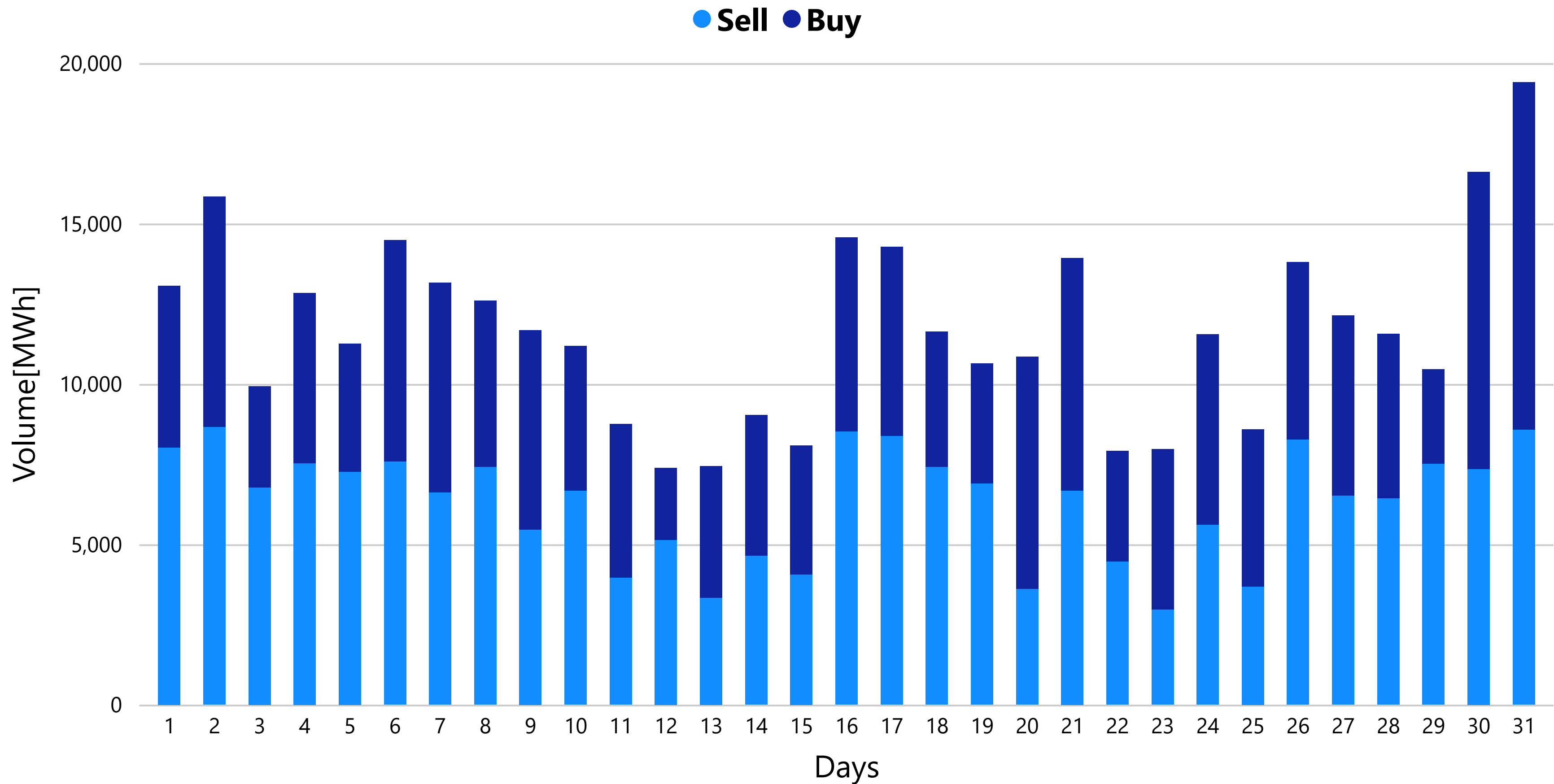
2.3 Daily MCP and Volume •IDA3



2.4 Daily XBID Weighted Average Prices



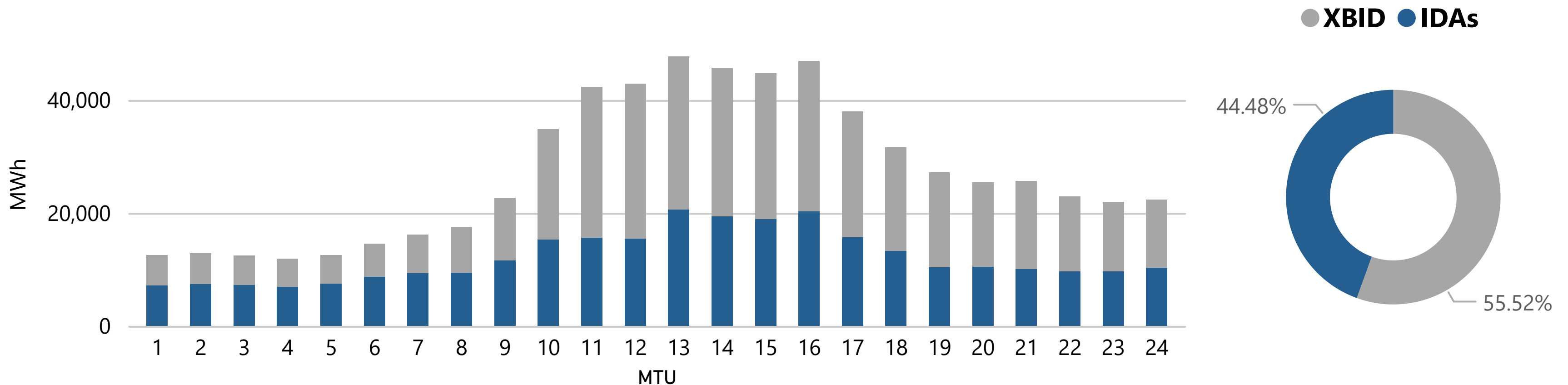
2.5 Daily XBID Volumes



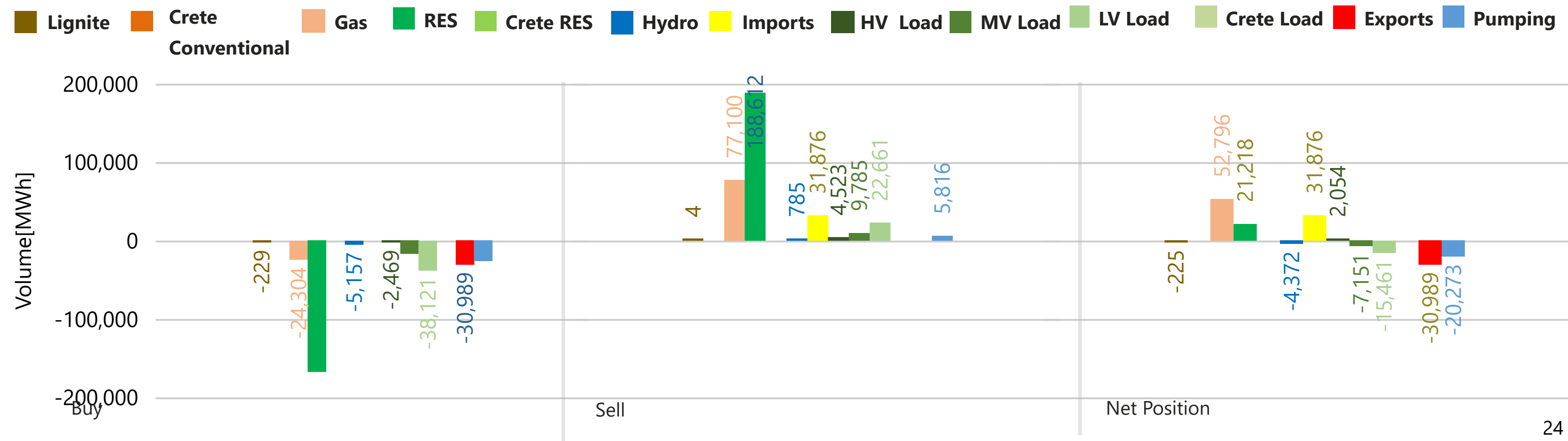
2.6 Table with MCP and volume

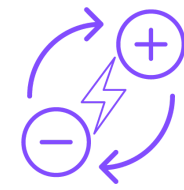
			Year	2024	2024	2024	2024	2024	2024	2024	2025	2025	2025	2025	2025
			Month	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
CR-IDA1	Price [€/MWh]	min		0.04	0.04	0.23	0.10	0	3.04	18.12	29.72	17.25	-0.48	-1.87	-50
		avg		99.13	137.00	126.89	111.79	89.79	134.46	127.84	132.81	152.21	104.43	89.09	82.08
		max		330.51	1000	649.49	944	327.34	689.20	548.86	439.96	469.65	334.77	317.80	361.78
	Volume [MWh]			36,143	48,257	49,775	50,206	41,225	44,860	55,560	57,935	59,062	45,496	57,200	73,260
CR-IDA2	Price [€/MWh]	min		-0.46	0.04	0.45	-0.06	0.04	0.04	21.91	22.45	15	-5	-58.69	-29.99
		avg		97.89	152.00	128.52	112.54	88.95	134.33	127.43	131.06	153.72	103.97	85.78	81.01
		max		339.9	3000	761.26	998	329.60	703.65	543.97	422.12	484.75	329.80	318.80	332.39
	Volume [MWh]			30,811	43,541	45,519	30,803	26,221	32,796	32,604	40,076	34,153	35,788	45,467	48,904
CR-IDA3	Price [€/MWh]	min		0.24	0.54	0.60	0.04	-0.46	9.99	58.74	40.95	31	0.04	-4.68	-24.99
		avg		112.13	178.84	153.13	130.02	100.02	157.62	143.27	141.55	166.69	114.18	92.22	90.81
		max		331.94	895.51	771.63	1200	323.06	687.20	549.11	417.74	482.54	335.16	358.01	344.81
	Volume [MWh]			18,878	25,240	29,718	20,839	19,237	18,036	23,100	24,854	25,217	18,825	17,652	23,015
XBID	Price [€/MWh]	min		-20	-13	-8.05	-46.05	-41	-1.84	0	0	15	-24.64	-80	-130
		VWAP		103.06	152.37	128.77	108.32	84.03	152.24	133.96	133.30	156.81	100.07	73.22	70.32
		max		1500	978.97	821.50	1099	700	805.11	675	456	674.99	450	500	450
	AV.Volume [MWh]			131,234	147,426	118,692	134,146	137,353	111,905	119,355	145,116	152,458	160,894	171,009	181,245

2.7 Comparison of Trading Volumes of IDM per MTU



2.8 Volume mix per side and net position for IDM





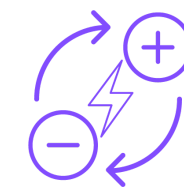
3. DAM & IDM · Aggregated Overview

Final Market Schedules

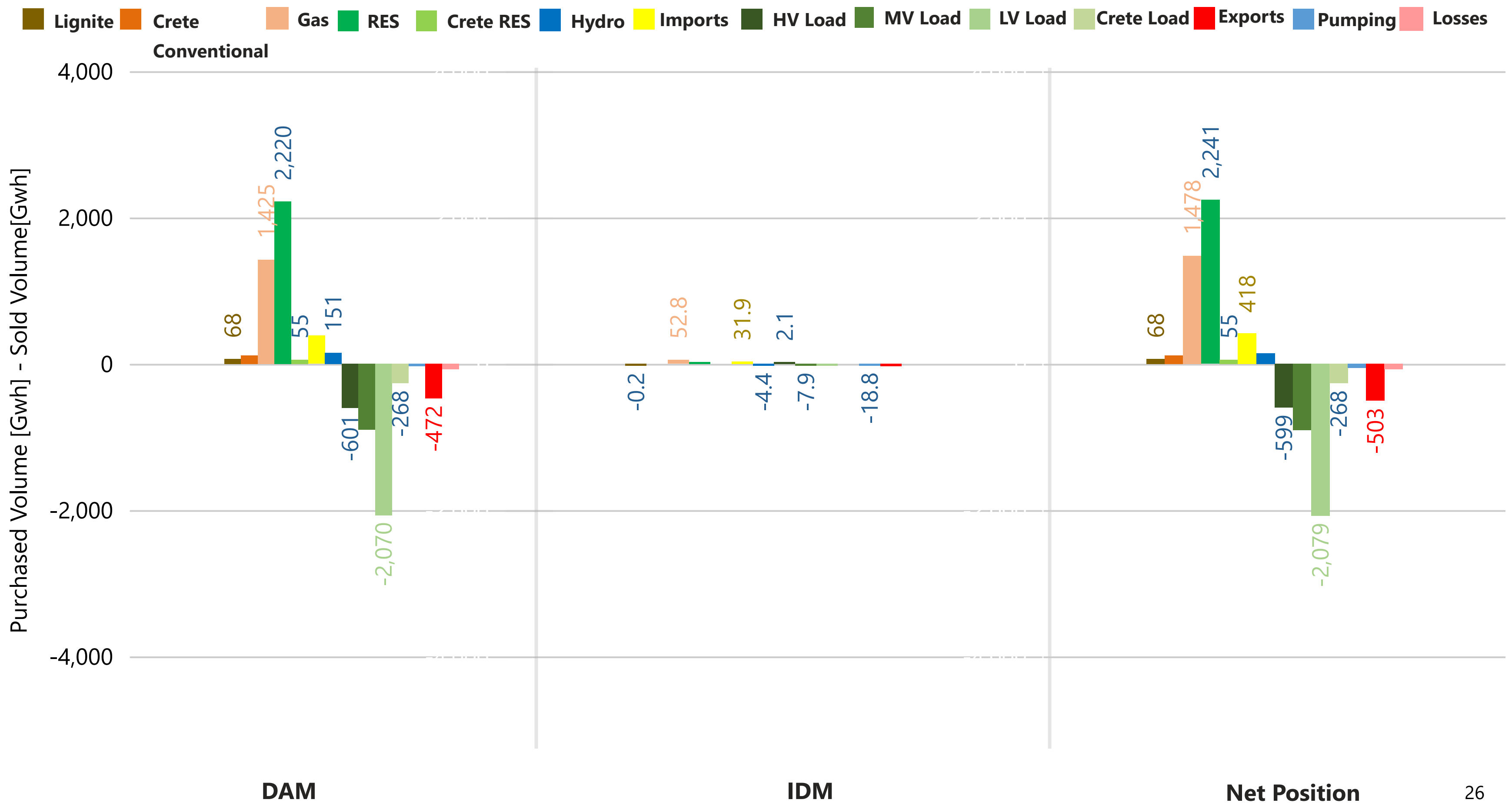
Domestic Production

Domestic Consumption

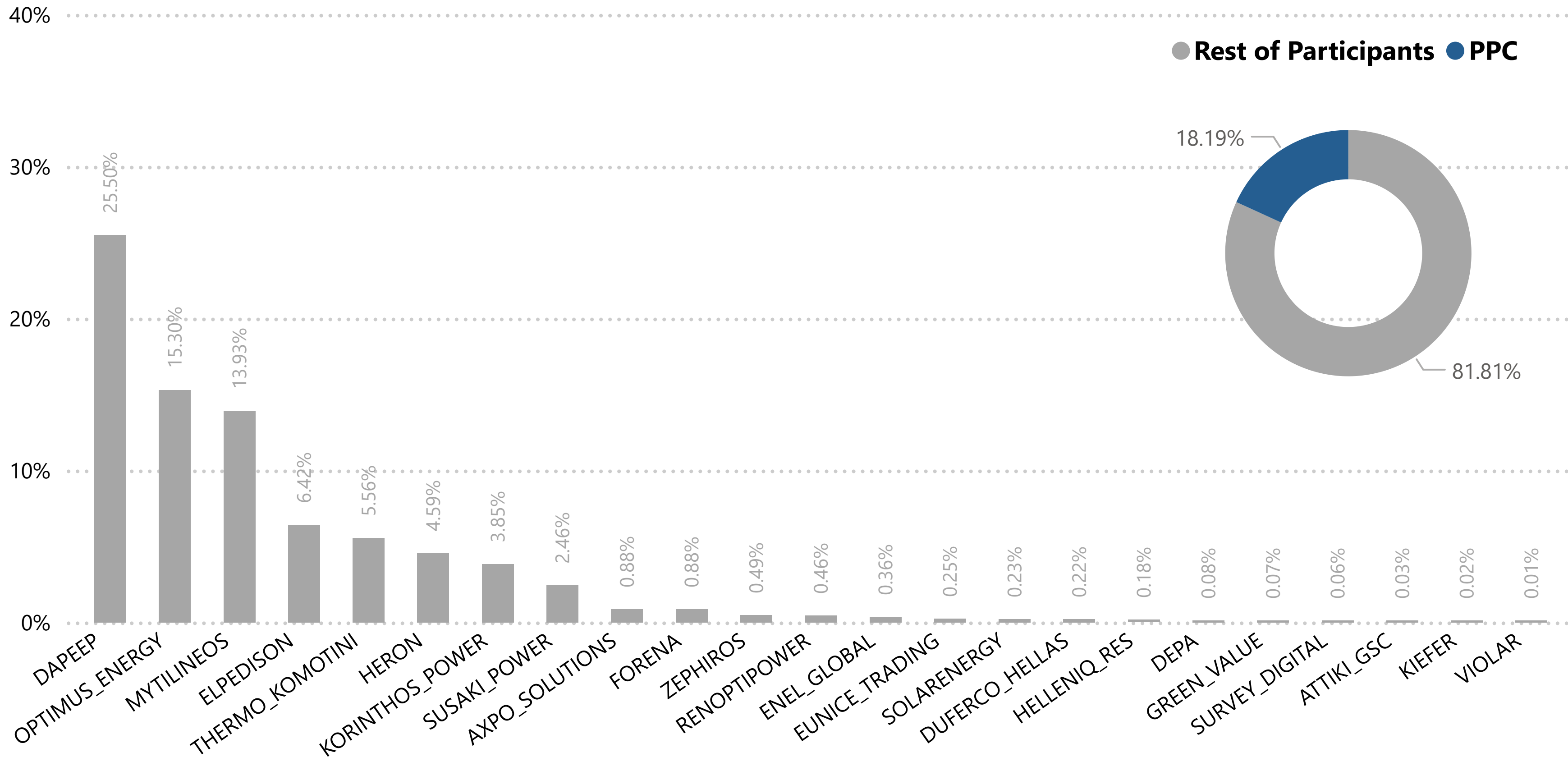
Domestic Consumption per Voltage level



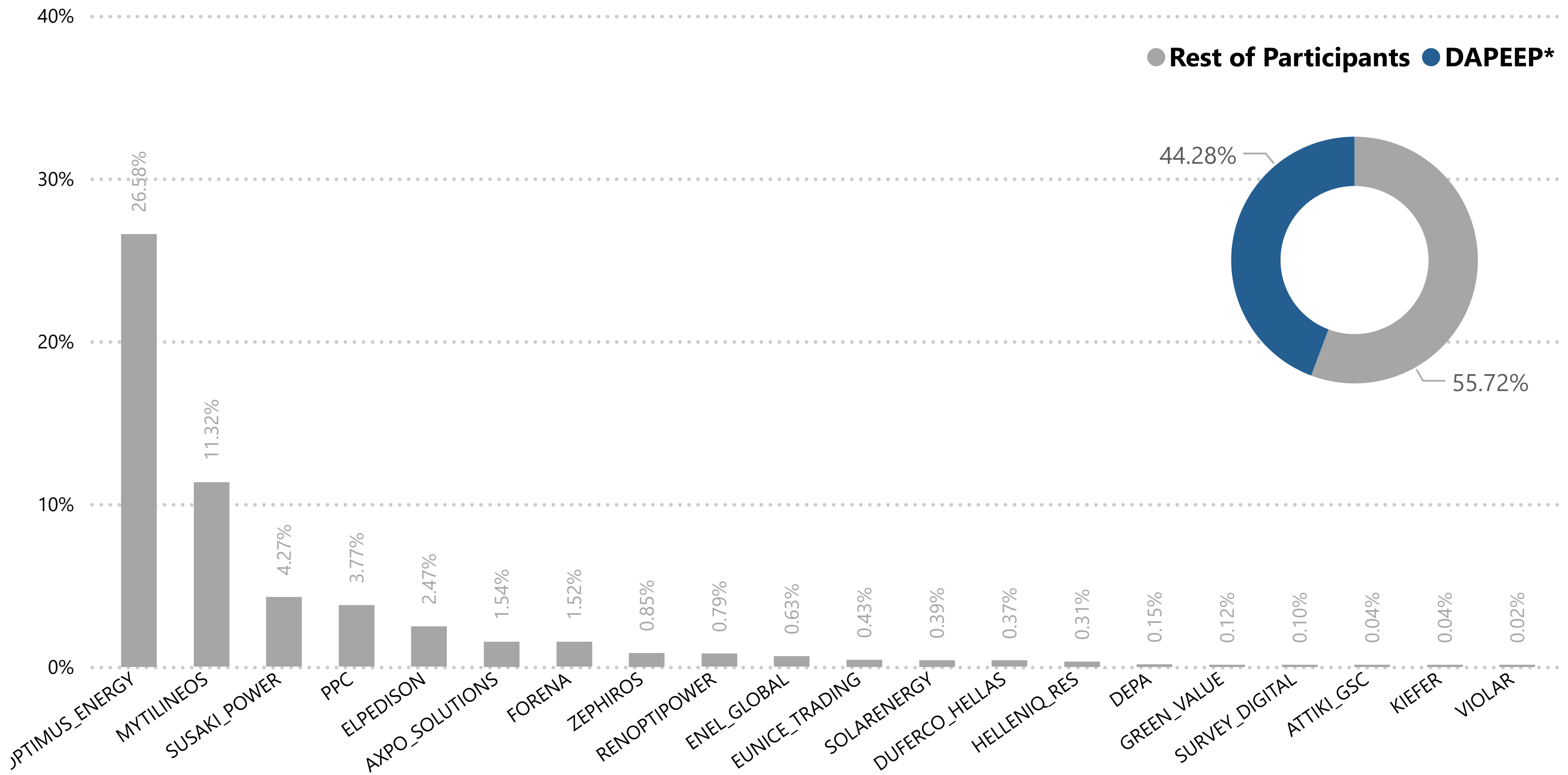
3.1 Market Schedules



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

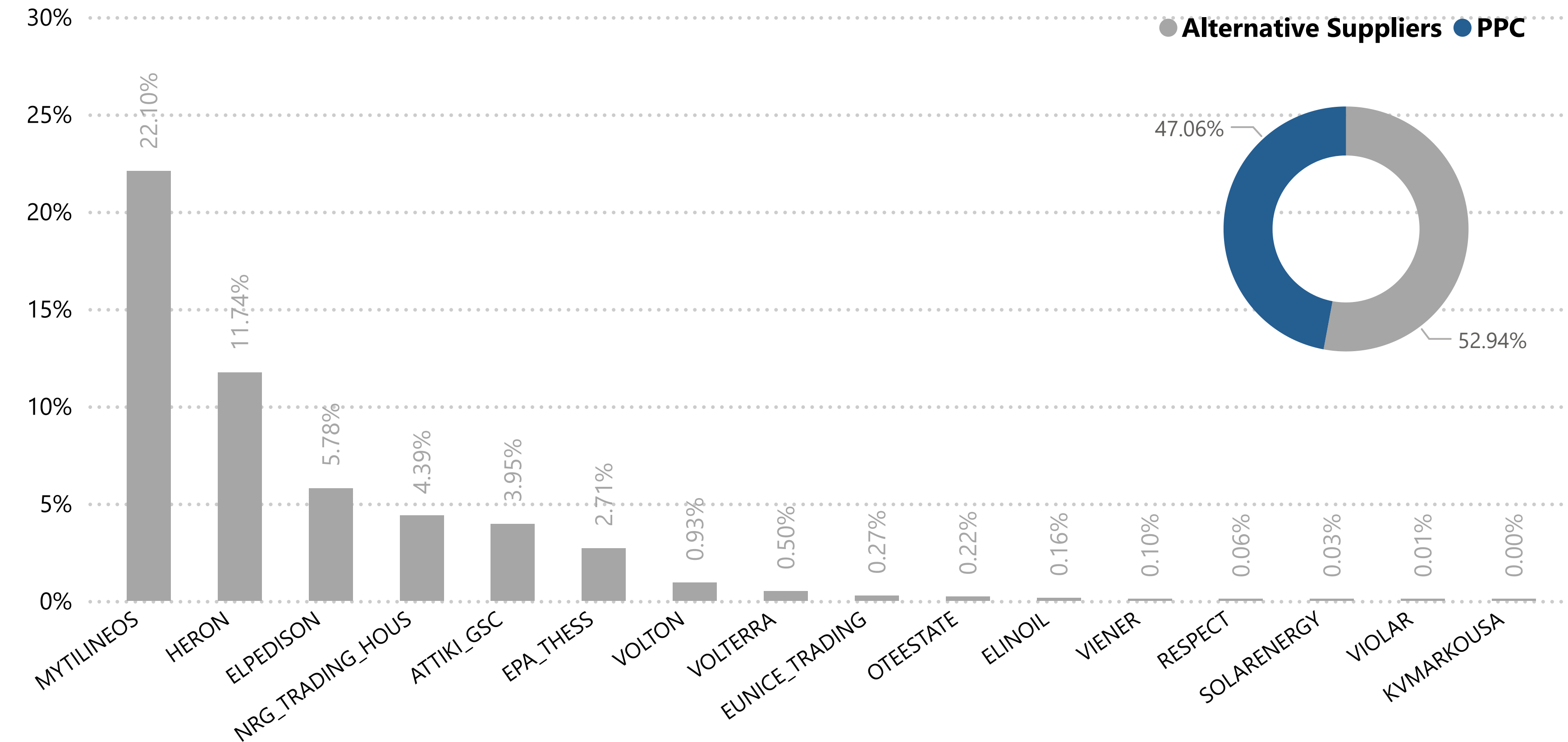


3.3 Final Market Schedule shares for RES production units per Market Participant · Greek Bidding Zone

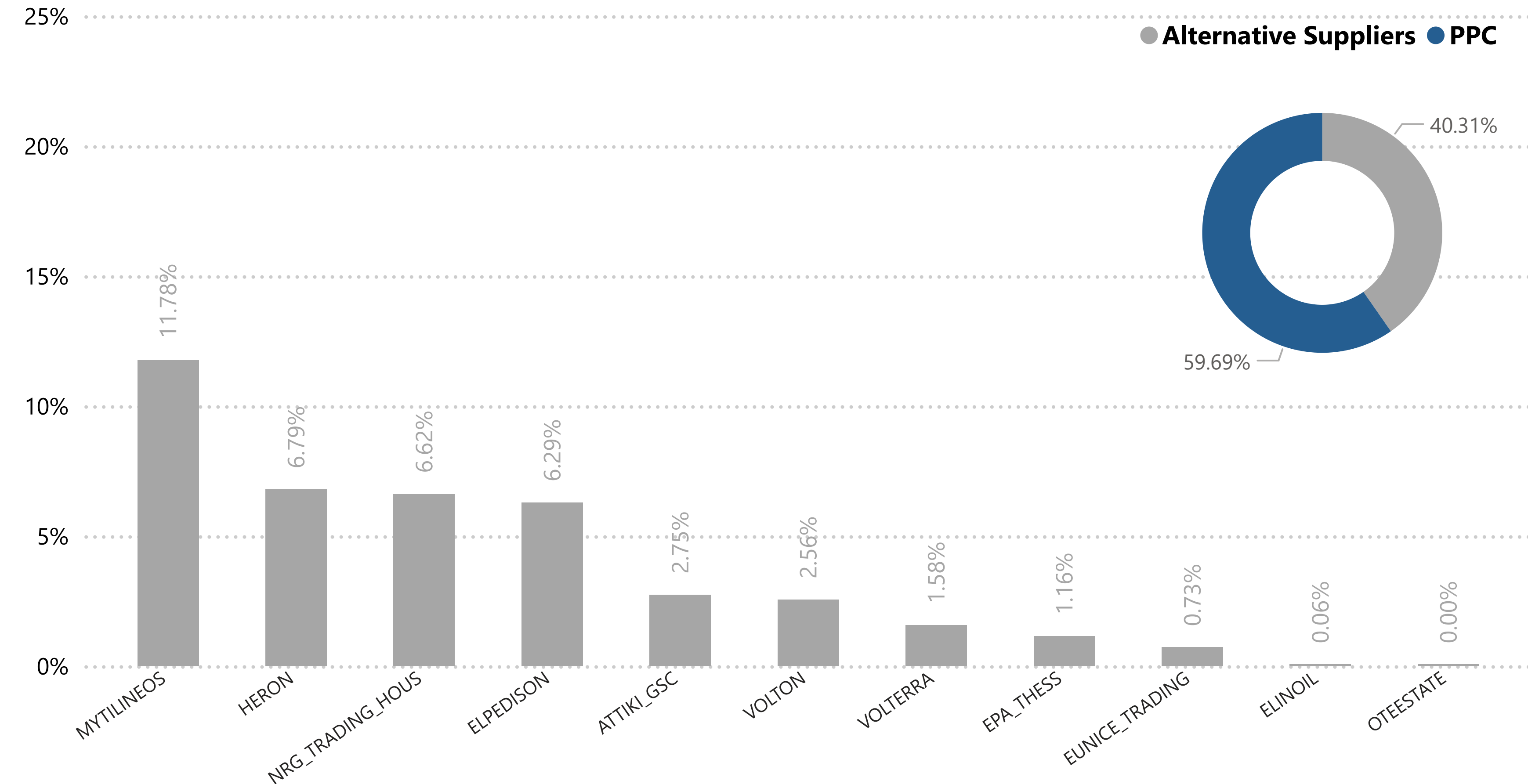


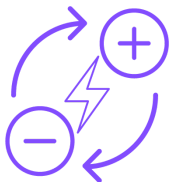
*The percentage of DAPEEP includes 0.29% its role as a Last Resort RES Aggregator (FOSETEK)

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

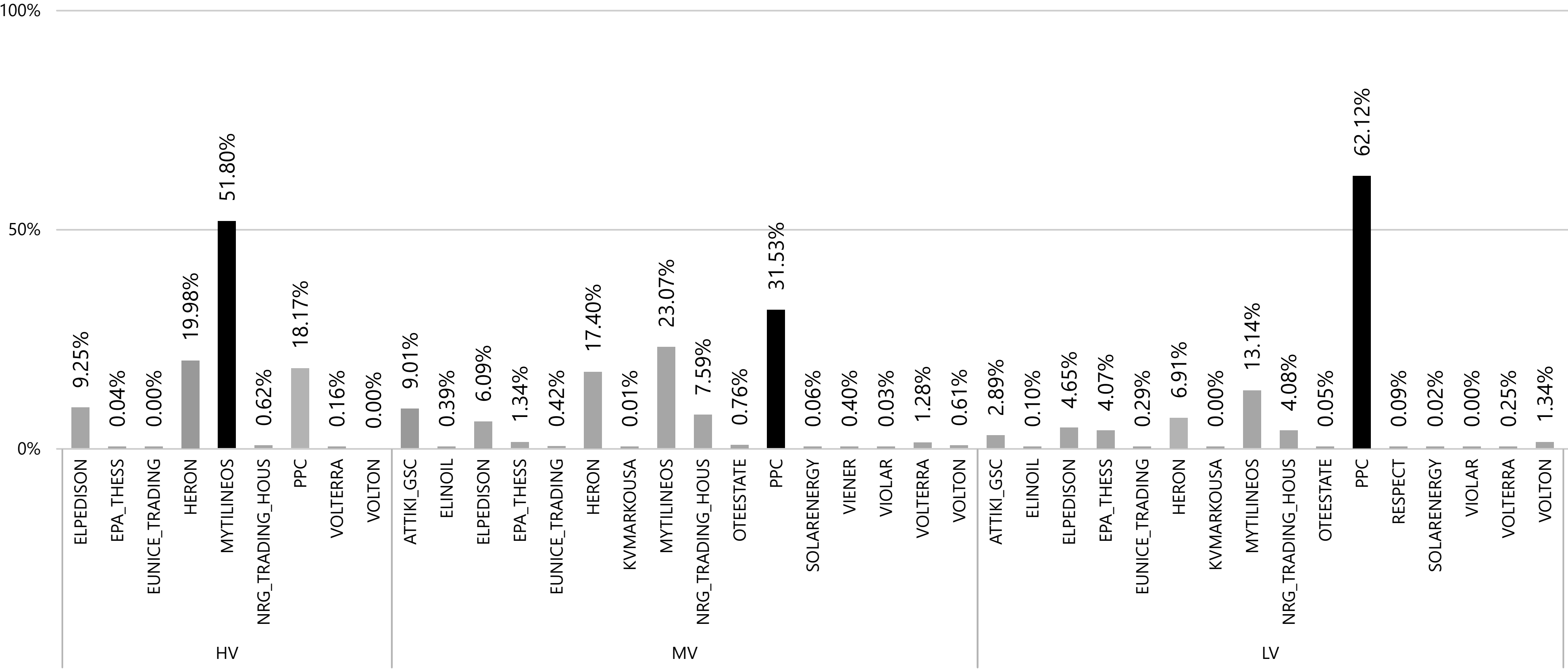


3.5 Final Market Schedule shares for domestic load per Market Participant · Crete

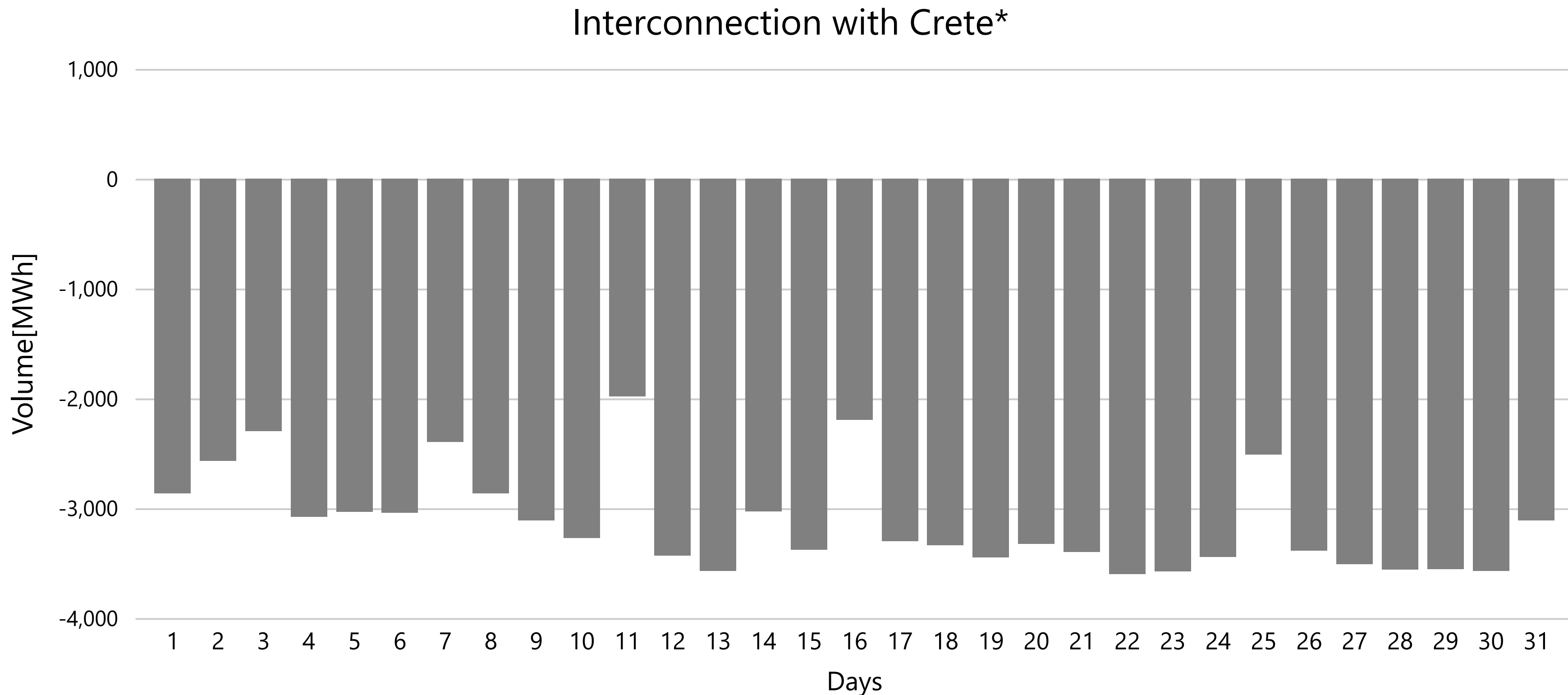




3.6 Final Market Schedule shares for domestic load per Market Participant at each Voltage Level · Mainland



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

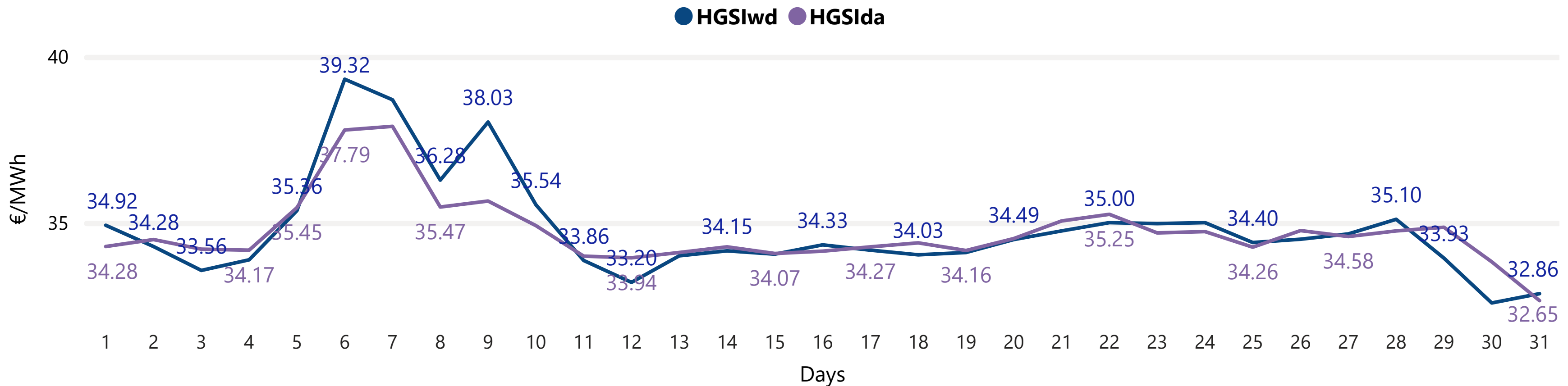
Trading Volume per Trading Date

Trading Volume per Product, Session

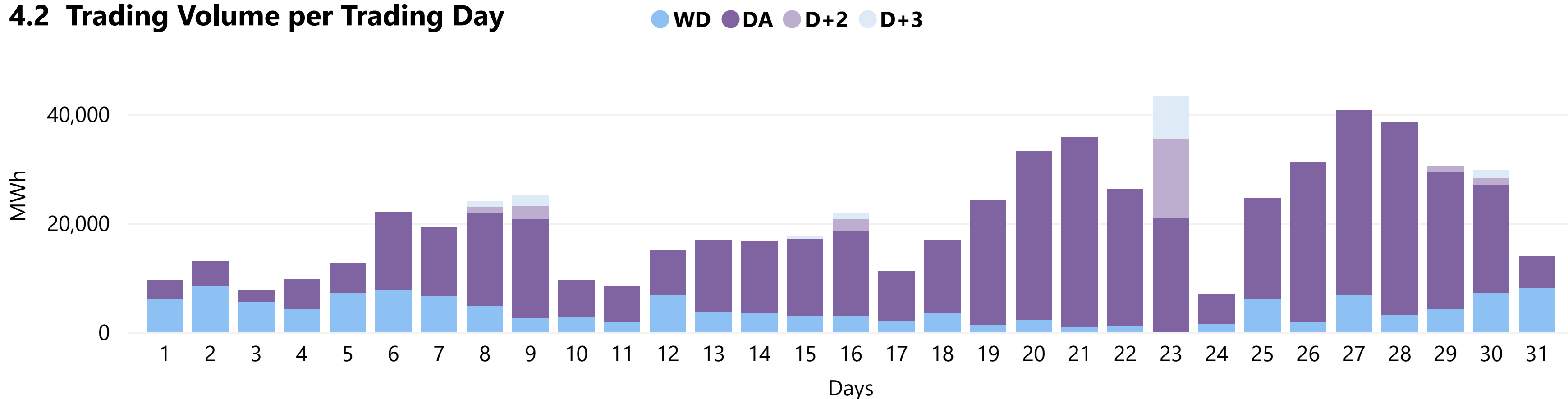
Closing, Min & Max Prices



4.1 HEnEx NGAS indices

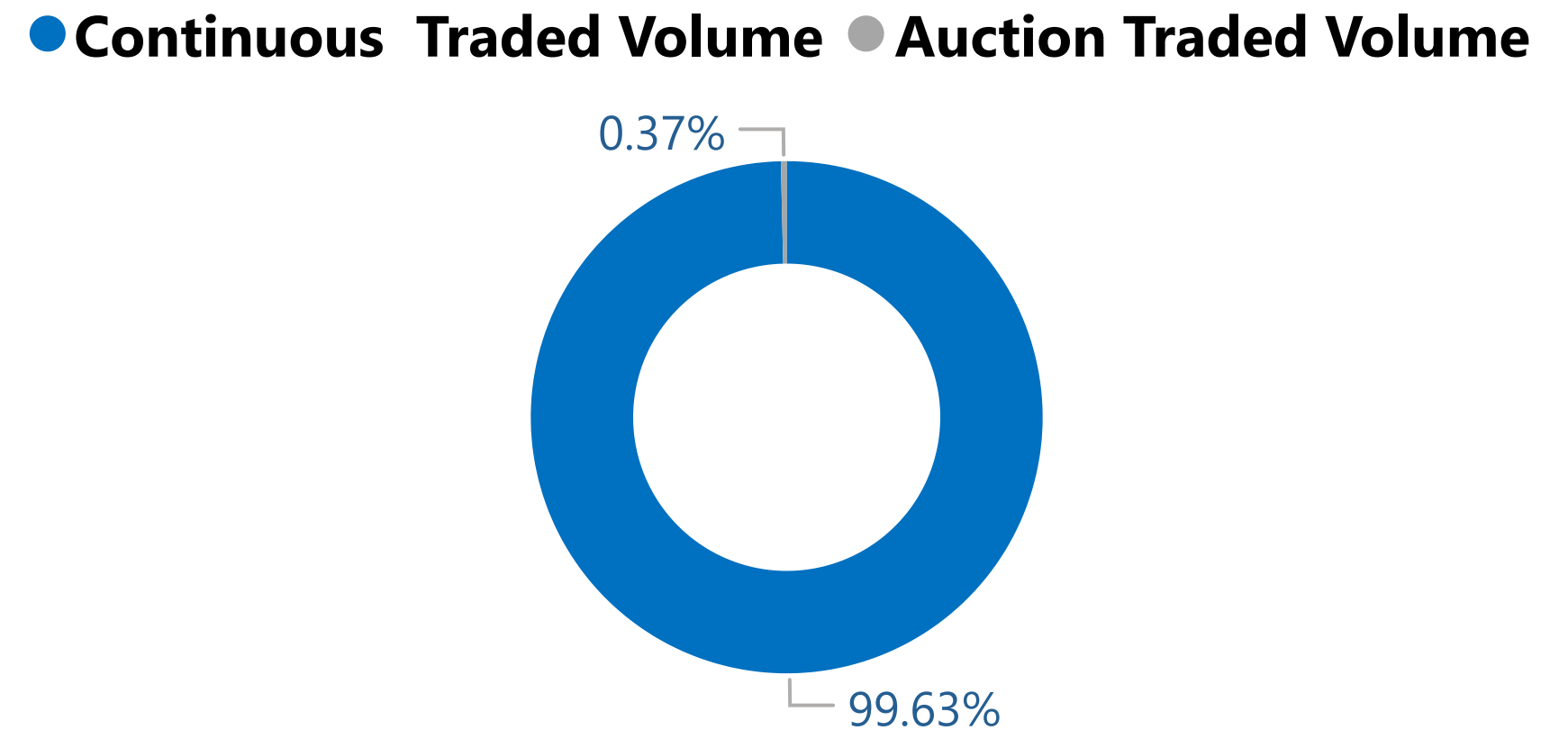
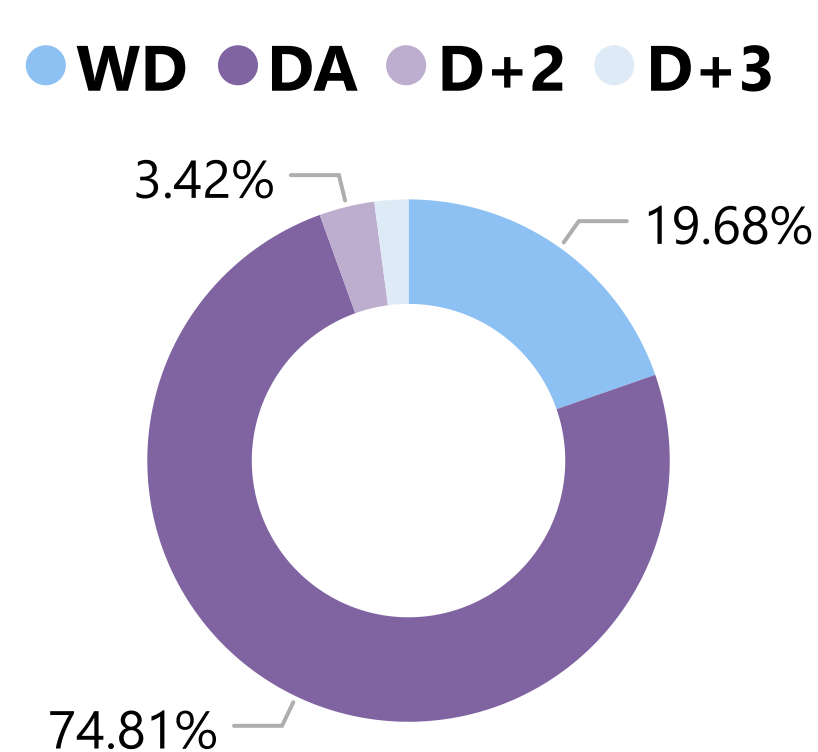


4.2 Trading Volume per Trading Day

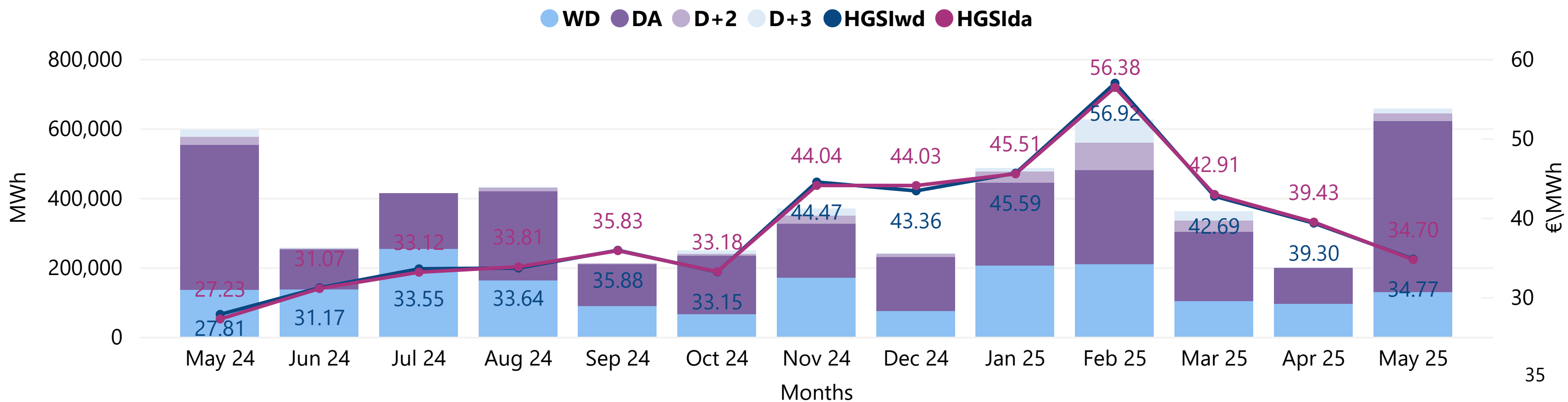




4.3 Trading Volume per Product & Session

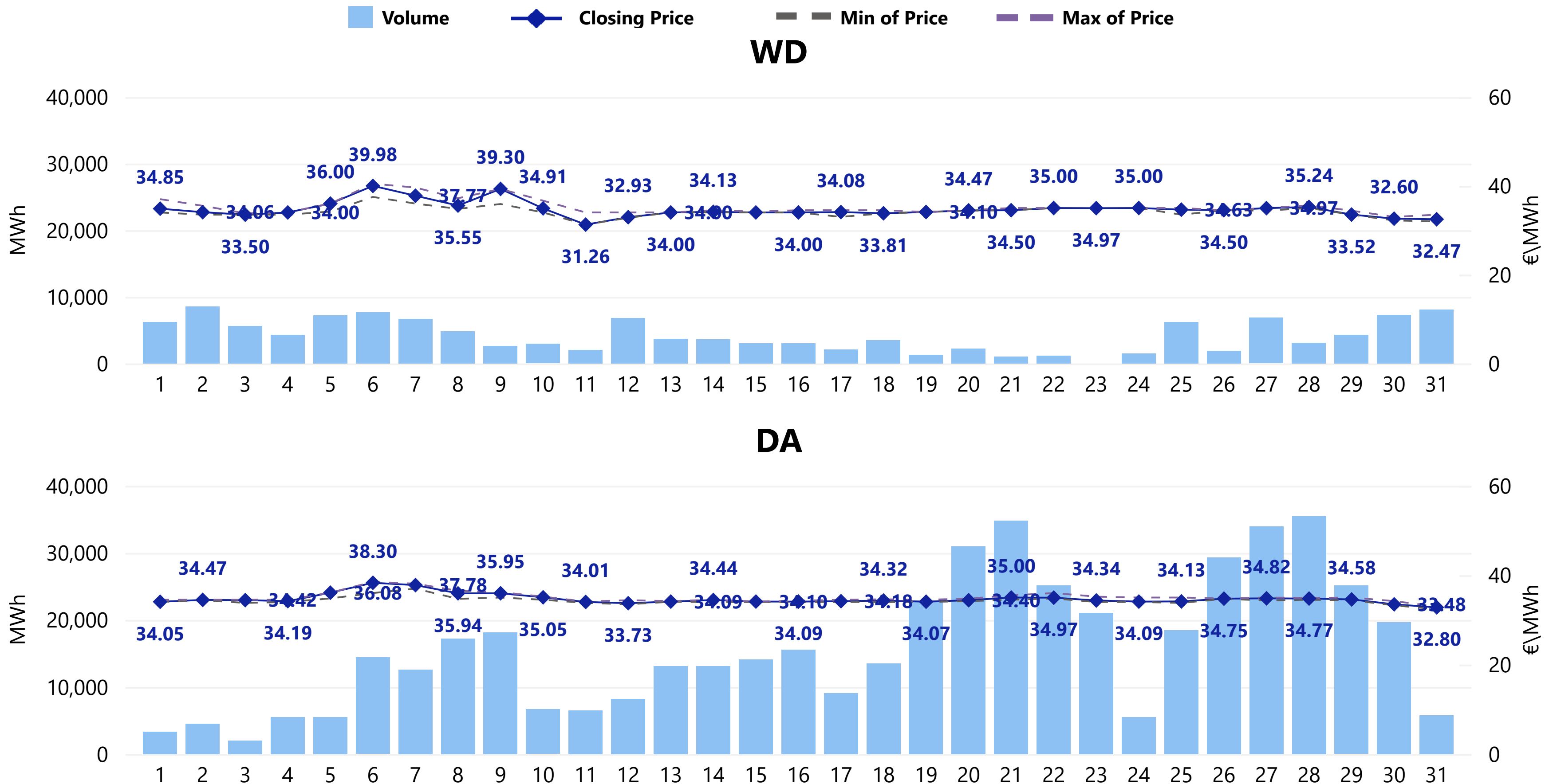


4.4 HEnEX NGAS indices and Trading Volume per Month



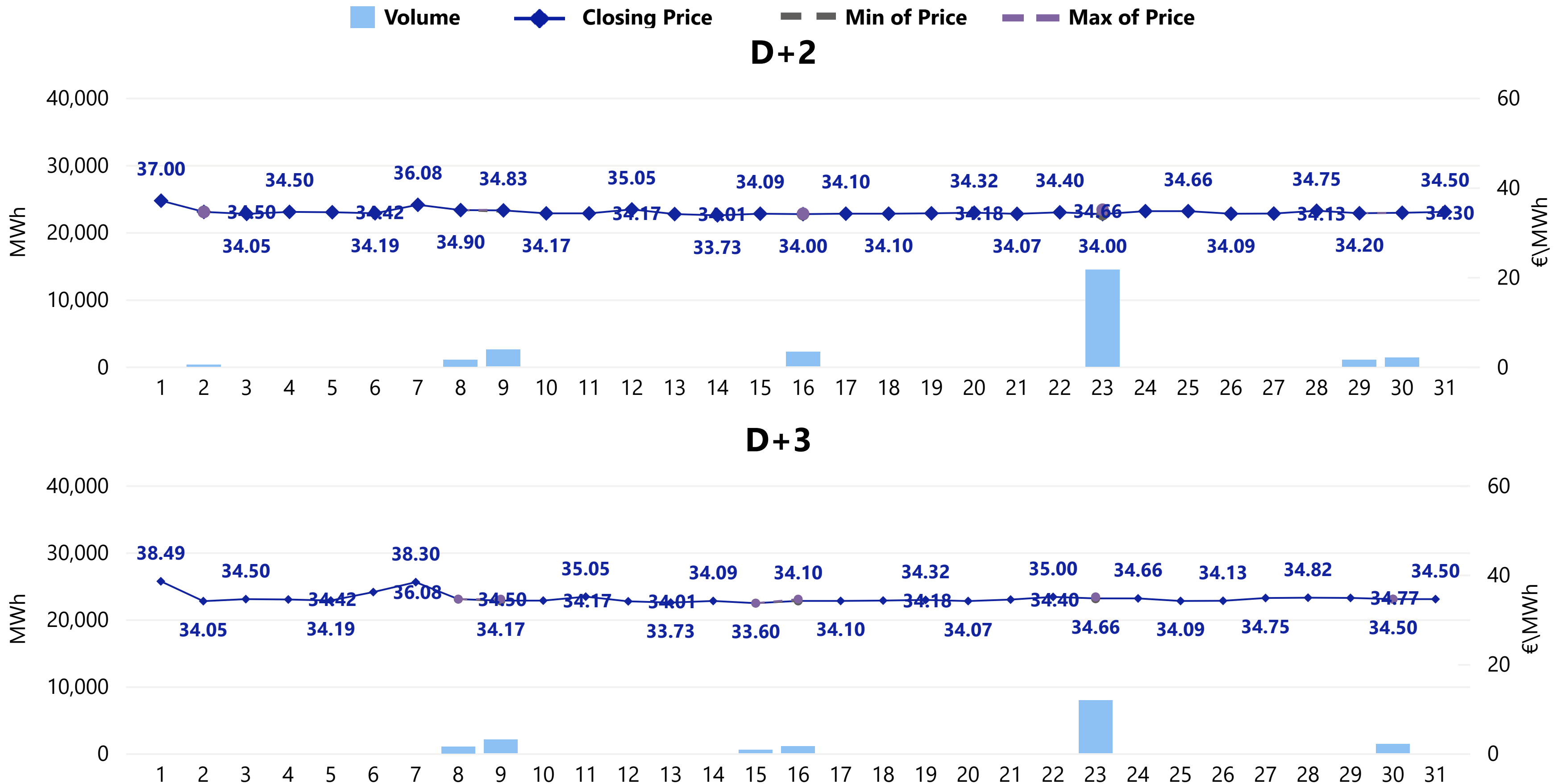


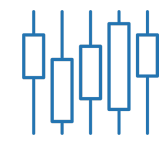
4.5 Volume, Closing, Min, & Max Prices per Trading Day & Product





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





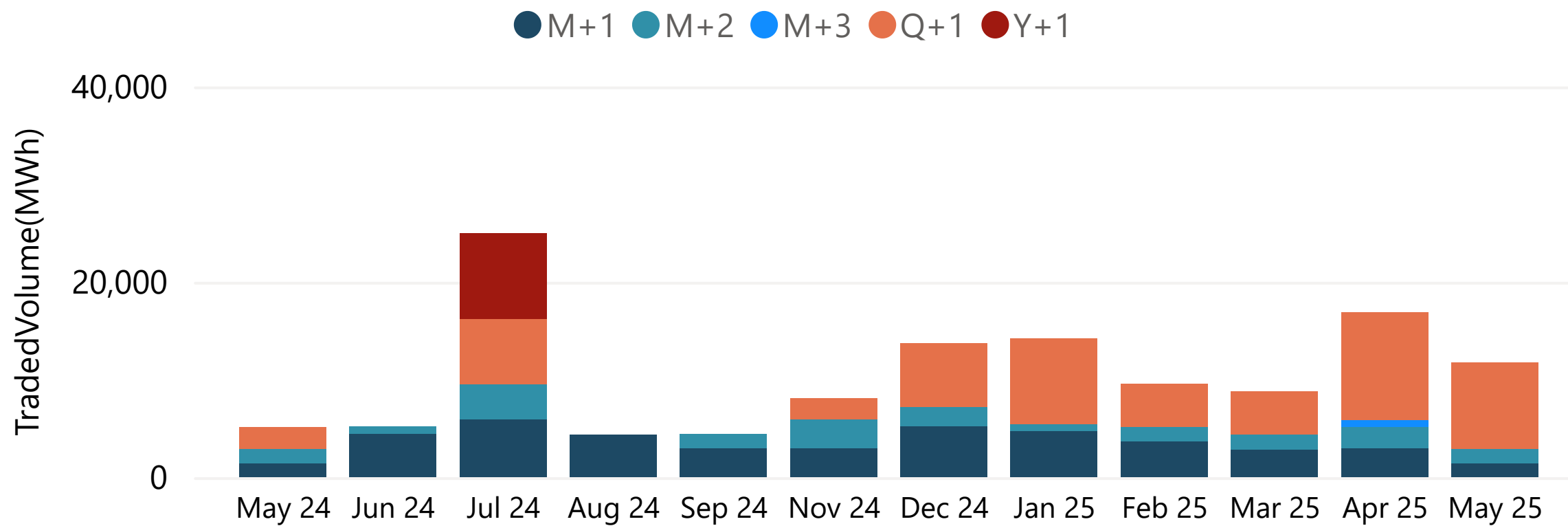
5. Derivatives Market

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



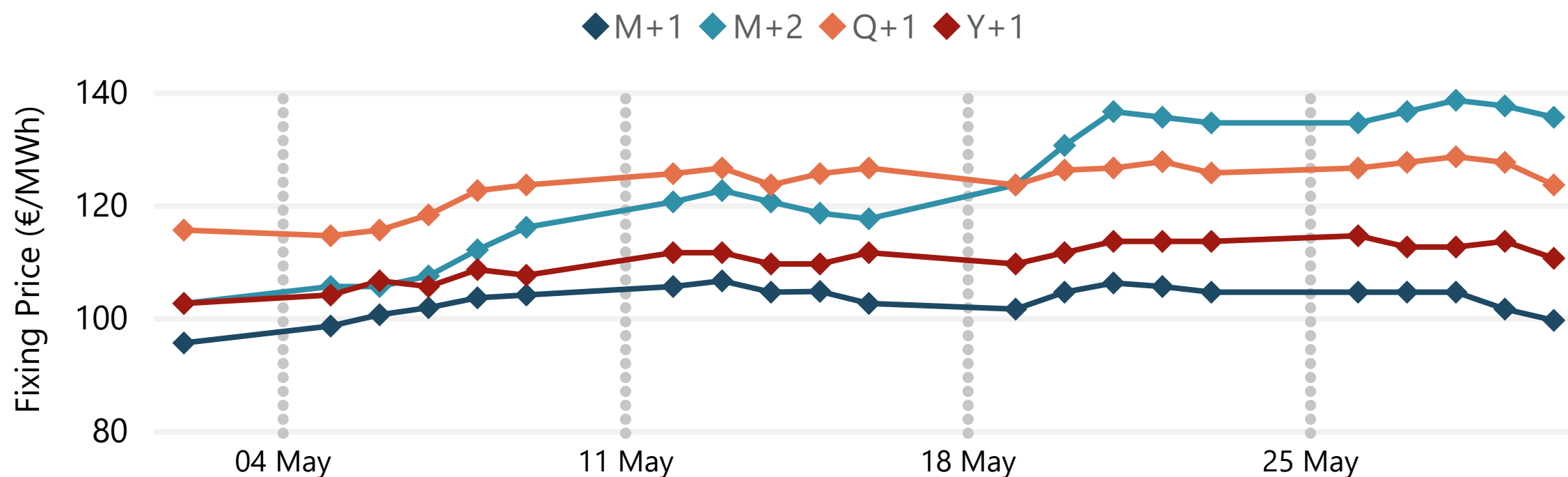
5.3 Final Settlement prices for the monthly expired traded series

GREBM0525

81.94

Baseload

5.2 Daily Fixing Prices - Baseload



GREPM0525

65.29

Peakload



6. Annex

Definitions

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

Data Sources

Figure 1.7

- 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.

enexgroup.gr

**110, Athinon AVE., 10442
Athens, Greece**

**Tel.: +30 210 3366400
email:
marketsreporting@enexgroup.gr**