

Continuation of the Maker-Taker Program in IRGiT

In line with the Polish Power Exchange Group's decision to extend the Maker-Taker Program, the IRGiT Management Board has adopted a resolution to uphold the lower fees for the registration of positions on the Commodity Forward Instruments Market for electricity in respect of transaction originators while reducing the amount of the fee specified in the Regulations of the Exchange Clearing House by 75%. The reduced fees will apply from 1 August 2019 to 31 December 2019 to specific electricity forward instruments indicated by the Polish Power Exchange in compliance with the Terms and Conditions of the Maker-Taker Program, that is to all instruments except for the first series of weekly, monthly, quarterly and annual instruments for the BASE profile, the second series of the annual instrument for the BASE profile and the first series of the annual instrument for the PEAK profile.

The Program will affect the amount of fees for the registration of forward contracts for electricity in accordance with the table of fees forming part of the Regulations of the Exchange Clearing House.

The mechanism provides for a reduction of fees down to 25% of the applicable registration fee solely for transactions executed within the framework of the continuous trading system and marked in the X-stream Clearing System as "O".

The Program applies exclusively to activities conducted on the Member's own account. The reduction of fees referred to in this press release does not apply to transactions executed by House Members who are market makers in respect of instruments for which in a given clearing period the market maker's obligation was fulfilled as at the respective fulfillment dates.

Should you have any questions, do not hesitate to contact us.

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