



Roundtable discussion: The energy crisis and its impact on the outlook on markets

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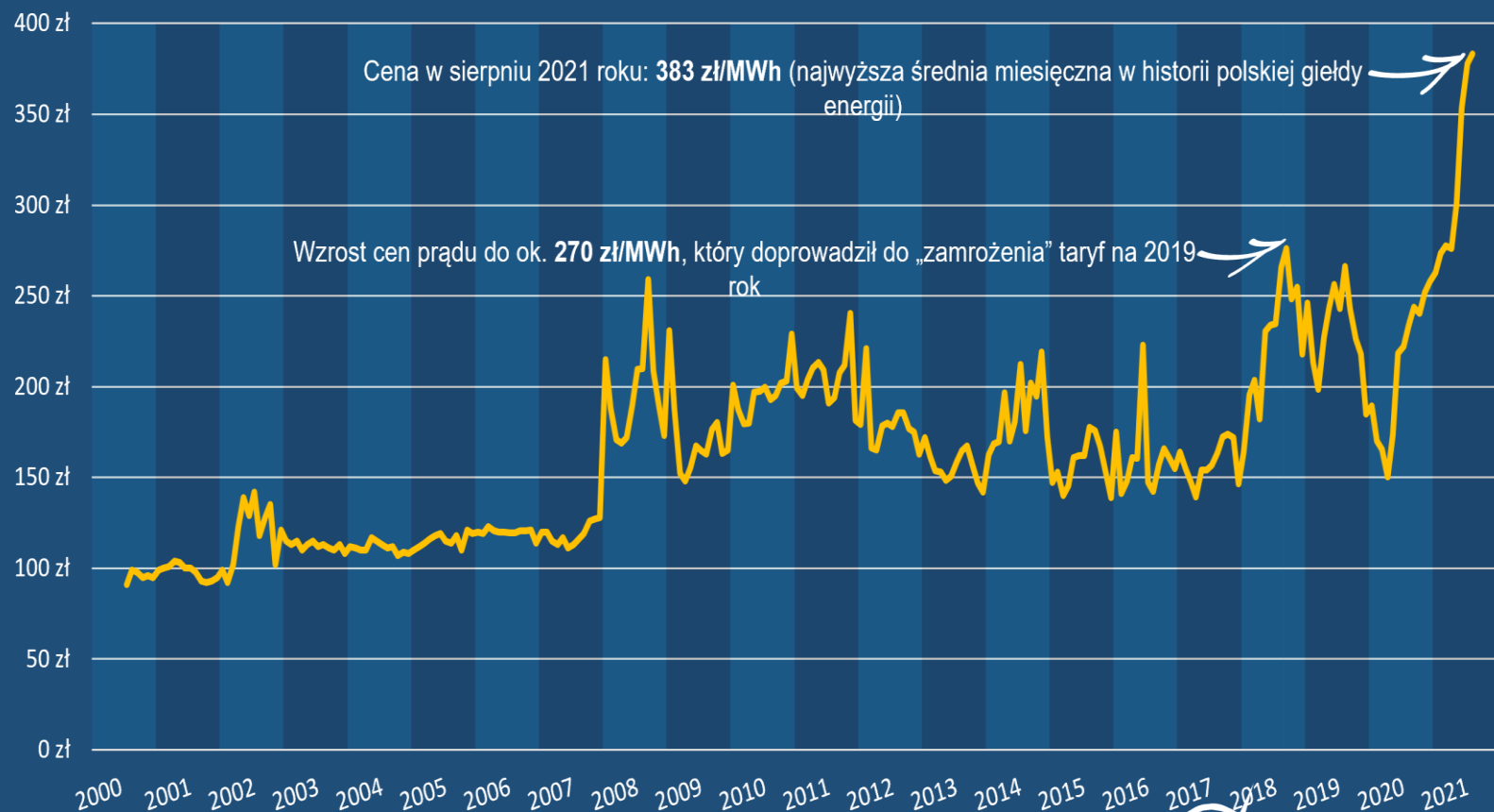


2007-2010 Crisis in Poland

- Mix of the financial crisis (worldwide) and internal factors
- Horizontal and vertical integration of the Polish energy sector (market concentration)
- Rising costs and shortage of fuel (hard coal)
- Partial liberalization of the market and dynamically rising prices of electricity
- Rising costs of electricity as an effect of termination of LTAs
- Lack of competitive offers for industrial consumers
- Lack of liquidity and transparency of the wholesale market
- Lack of knowledge about the functioning of the market (all groups but mostly households, SMEs)
- Protests of trade unions against rising costs of electricity (large industrial end users)



Giełdowe ceny energii elektrycznej w latach 2000-2021



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Dane: średnie miesięczne indeksu RDN Base TGE, zestawienie WysokieNapiecie.pl |
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Role of Energy Regulator (2007-2010)

- Policy proposals and active dialogue with the government
- ✓ Duty to trade on power exchange (liquidity and transparency of the market, market price for the program of termination of LTAs)
- ✓ Protection of vulnerable consumers
- ✓ Enabling switching of suppliers
- Sharing knowledge about electricity market functioning and energy efficiency
- Maintaining administrative price control for households (electricity and gas)
- Market monitoring
- Other measures through effective performing of ,regular' tasks



Current Energy Crisis

- Energy at the heart of the current crisis = more active role of the governments and energy regulators
- **Governments**
 - ✓ Policies (general, sector-specific)
 - ✓ Short/long-term measures adopted through legislation (freezing prices, taxation, support schemes cuts, state aid, social policy, etc.)
- **Regulators**
 - ✓ Effective use of existing discretionary powers
 - ✓ Execution of new emergency legislation
 - ✓ Active role in designing policies and crisis legislation (policy proposals, critical review of government's proposals)
 - ✓ Intensive and constant dialogue with market participants