

## PEGAS CEGH SPOT INDEX (CEGHIX®)

The CEGHIX® is a price index based on exchange deals or orders of PEGAS CEGH Gas Exchange. It is used as industry benchmark index for the CEE region and also as reference price in the trading system GlobalVision Trayport ETS® for the following exchange trading day. Please find below details about its determination and publication.

### 1. Publication and Data Services

The CEGHIX® will be determined and published after the settlement phase (according to [Pownext Market Notices](#)) of PEGAS CEGH VTP Spot Market. Pownext publishes it as a “Daily Average Price” (DAP) on their website. On CEGH Website it is shown as CEGHIX®.

The most recent publications are shown on the websites of Pownext and CEGH.

Historical CEGHIX data will be available at Pownext.

Please note, that historic data is updated on the following exchange trading day in due time before start of trading. The index is determined daily and calculated separately for each product (i.e. each delivery period) tradable on the respective exchange trading day. Cancelled trades, ‘inhouse deals’ and the within-day product are not taken into account.

Commercial data product services EEX group provides CEGHIX® and other market data of PEGAS CEGH Gas Exchange. Available services are the receipt of End-of-Day files and real time data. End-of-Day files are provided via FTP after the trading day. With a delay of 15 minutes, data of the Spot and Derivatives Markets are available via the website of CEGH. Please note that this data only serves information purposes and may not be used commercially.

## **2. Determination of CEGHIX®**

The CEGHIX® is determined based on below mentioned calculation methods depending on trades executed in the respective settlement time window. Basically, CEGHIX® is calculated based on volume weighted trades concluded on PEGAS CEGH Gas Exchange.

### **2.1. Definition of the assessment period:**

Only prices within a certain period of time are taken into account. Since PEGAS Spot Market products for CEGH VTP are available on a 24/7 basis, trades in the settlement time window of 08 a.m. to 06 p.m. on the respective working day were defined to be counted for the calculation of CEGHIX®. The different determination methods are described below.

## 2.2. Calculation methods

### 2.2.1. Calculation if deals were concluded during the settlement time window

If at least one trade was concluded for the respective product in the course of the settlement time window, the price of this transaction will be defined as CEGHIX® and reference price. If there were multiple trades, the volume weighted average price of all transactions carried out within the assessment period is defined as CEGHIX®. It is ensured that cancelled trades and 'inhouse deals' are not taken into account.

$$\text{CEGHIX} = \frac{\sum_{i=1}^z (\text{Close}_i * \text{Volume}_i)}{\sum_{i=1}^z \text{Volume}_i}$$

|            |                       |         |
|------------|-----------------------|---------|
| CEGHIX ... | PEGAS CEGH Spot Index | [€/MWh] |
| Close ...  | price of a trade      | [€/MWh] |
| Volume ... | volume of a trade     | [MWh]   |
| z ...      | number of trades      |         |

### 2.2.2. Calculation in case of no deals were concluded:

If there were no trades during the settlement time window, the CEGHIX® is equal to the CEGHEDI®.

For any questions, please do not hesitate to contact the Gas Exchange Services Team.  
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**Kind regards,**

**your PEGAS CEGH Gas Exchange Services Team**