

## NOTICE TO CUSTOMERS - REVISED BAF AND ETS PROTOCOL

**Date:** 26<sup>th</sup> February 2025

Please find the below details of BAF and ETS surcharges for **MARCH 2025**

### **BAF SURCHARGE ANNOUNCEMENT**

Last month average is presenting a reduction of 3%. BAF for March will be adjusted to **77,5%**, down from 80,5% last month.

### **ETS SURCHARGE ANNOUNCEMENTS**

ETS market prices have presented a higher average during the last month despite seeing a reduction during the last week. ETS surcharge for March will be adjusted to **16,4%**, up from 15,2% last month.

ETS quota prices can be found at the following link:

<https://www.ice.com/products/18709519/EUA-Daily-Future/data?+marketId=400431&span=1&marketId=400431>

We appreciate your understanding and support.