

## NOTICE TO CUSTOMERS - REVISED BAF AND ETS PROTOCOL

**Date:** 30<sup>th</sup> April 2025

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

### BAF SURCHARGE ANNOUNCEMENT

Last month average is presenting a reduction of 4%. BAF for April will be adjusted to **69,5%**, down from 73,5% last month.

### ETS SURCHARGE ANNOUNCEMENTS

ETS market prices have presented a lower average during the last month. ETS surcharge for May will be adjusted to **13,8%**, down from 14,5% 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.