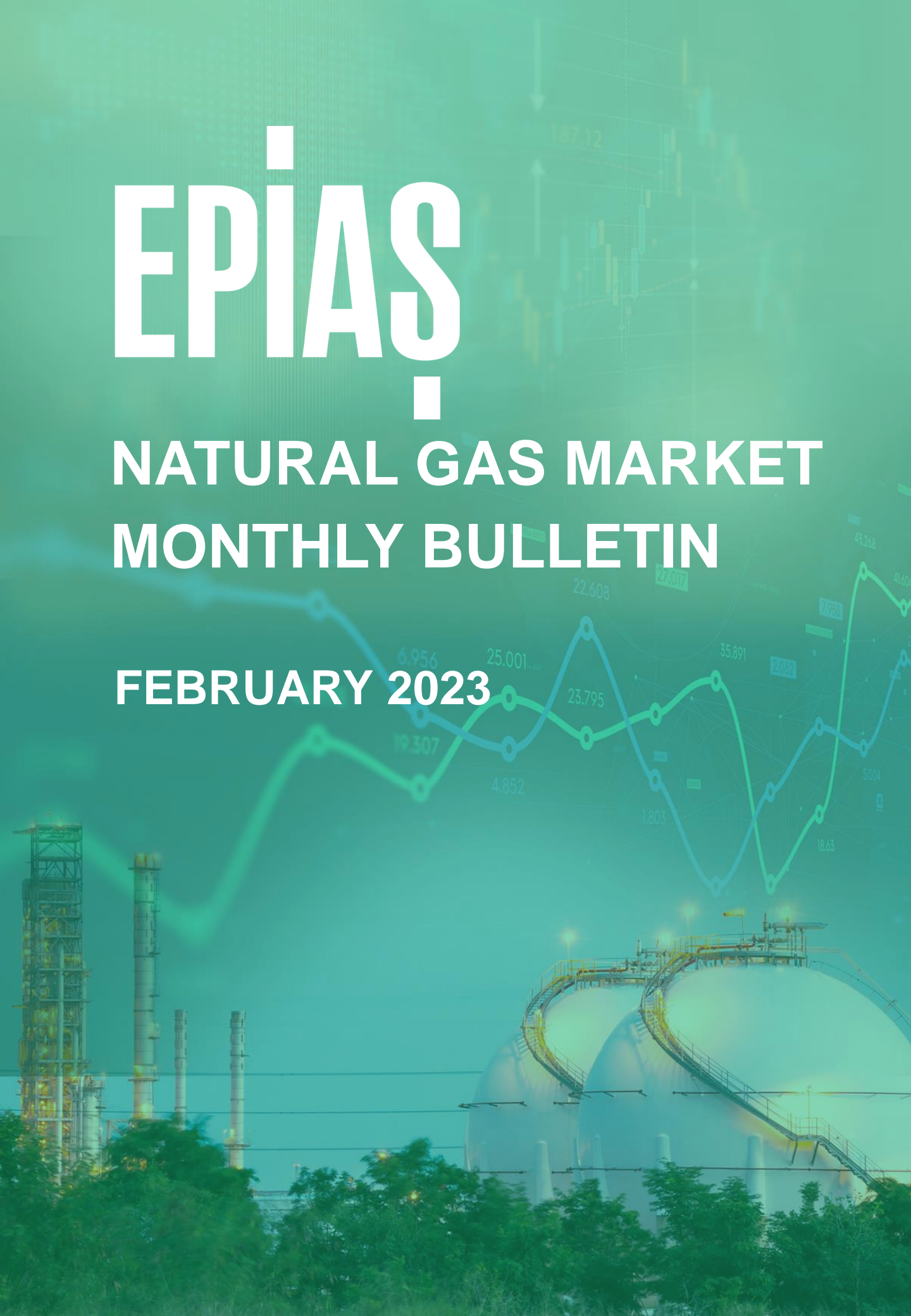


EPIAS

NATURAL GAS MARKET MONTHLY BULLETIN

FEBRUARY 2023



SUMMARY DATA (1/2)

Arithmetic Means

	February 2023	January 2023	Monthly Change	February 2022	Annual Change
Number of Ordered Participants	9	10	-4.9%	16	-43.3%
Number of Trades	9	9	4.3%	11	-16.8%
Number of Orders	22	24	-10.3%	40	-46.6%
BGSP (TL/'000 Sm ³)	11.114	15.738	-29.4%	9.707	14.5%
DRP (TL/'000 Sm ³)	11.698	16.326	-28.3%	10.007	16.9%
BGPP (TL/'000 Sm ³)	12.283	16.913	-27.4%	10.310	19.1%
Traded Volume (mio.Sm ³)	2,99	4,16	-28.1%	16,36	-81.7%
Transaction Volume (TL)	34.887.597	66.425.598	-47.5%	165.866.364	-79.0%
Gas Entry Volume (mio.Sm ³)	220,53	202,53	8.9%	228,28	-3.4%
Gas Exit Volume (mio.Sm ³)	220,89	202,14	9.3%	227,32	-2.8%
WRP (TL/'000 Sm ³)	-	-	-	-	-

Maximum / Minimum Levels

	February 2023		January 2023		February 2022	
	Max	Min	Max	Min	Max	Min
Number of Trades	16	5	14	4	20	2
Number of Ordered Participants	11	8	12	9	19	12
Number of Orders	37	15	38	14	60	22
BGSP (TL/'000 Sm ³)	13.106	9.733	19.012	12.799	10.675	9.125
DRP (TL/'000 Sm ³)	13.796	10.245	19.600	13.473	11.006	9.407
BGPP (TL/'000 Sm ³)	14.485	10.757	20.188	14.147	11.336	9.690
Traded Volume (mio.Sm ³)	7,54	0,29	12,73	0,35	39,44	0,15
Transaction Volume (TL)	81.389.790	3.091.876	248.847.785	6.850.050	402.299.871	1.456.792
Gas Exit Volume (mio.Sm ³)	259,61	127,99	250,42	139,58	256,74	183,54
Gas Entry Volume (mio.Sm ³)	257,77	132,35	252,56	136,96	261,23	185,13
WRP (TL/'000 Sm ³)	-	-	-	-	-	-

SUMMARY DATA (2/2)

Totals

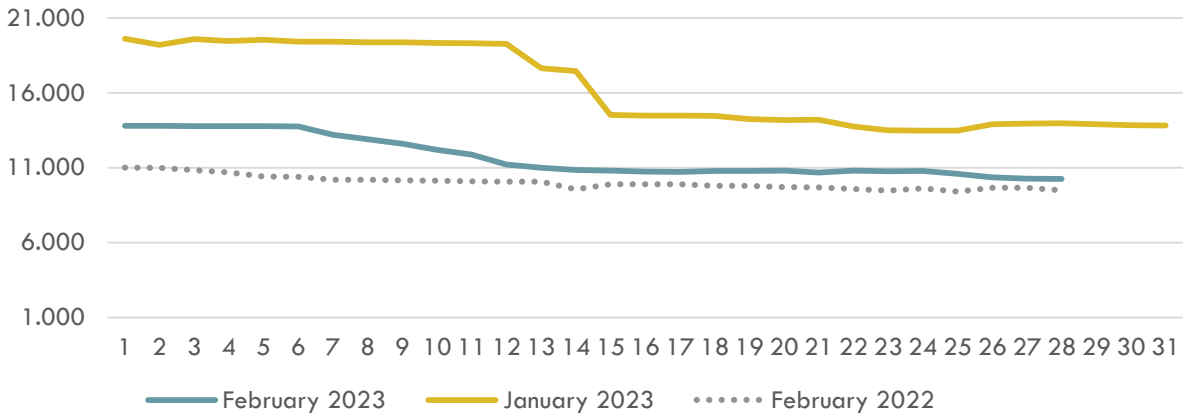
	February 2023	January 2023	Monthly Change	February 2022	Annual Change
Ratio of Natural Gas Based Generation to Total Electricity Generation (%)	28	26	7.5%	24	19.3%
Total Production of Natural Gas Based Power Plants (MWh)	6.304.620	6.523.194	-3.4%	5.611.753	12.3%
Total Electricity Generation (MWh)	22.350.186	24.860.290	-10.1%	23.732.249	-5.8%
Number of Trades	262	278	-5.8%	315	-16.8%
Number of Orders	603	744	-19.0%	1.130	-46.6%
Traded Volume (mio.Sm ³)	83,64	128,85	-35.1%	458,09	-81.7%
Transaction Volume (TL)	976.852.724	2.059.193.549	-52.6%	4.644.258.193	-79.0%
Gas Entry Volume (mio.Sm ³)	6.174,74	6.278,37	-1.7%	6.391,87	-3.4%
Gas Exit Volume (mio.Sm ³)	6.184,79	6.266,31	-1.3%	6.364,99	-2.8%

Brent Oil and TTF Prices

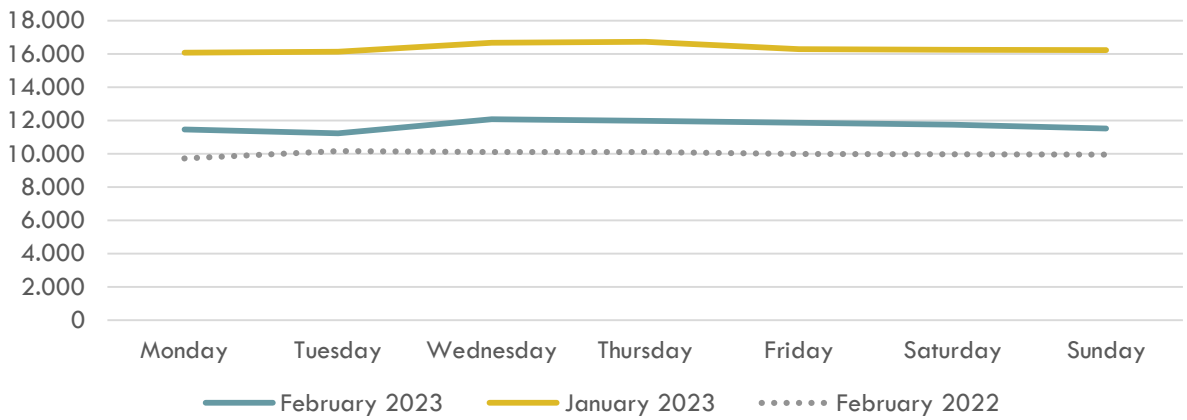
	February 2023	January 2023	Monthly Change	February 2022	Annual Change
Brent Oil(\$/bl)	83,54	84	-0,55%	94,1	-11,22%
TTF (€/MWh)	53,26	62,55	-14,85%	80,45	-33,80%

PRICES (1/2)

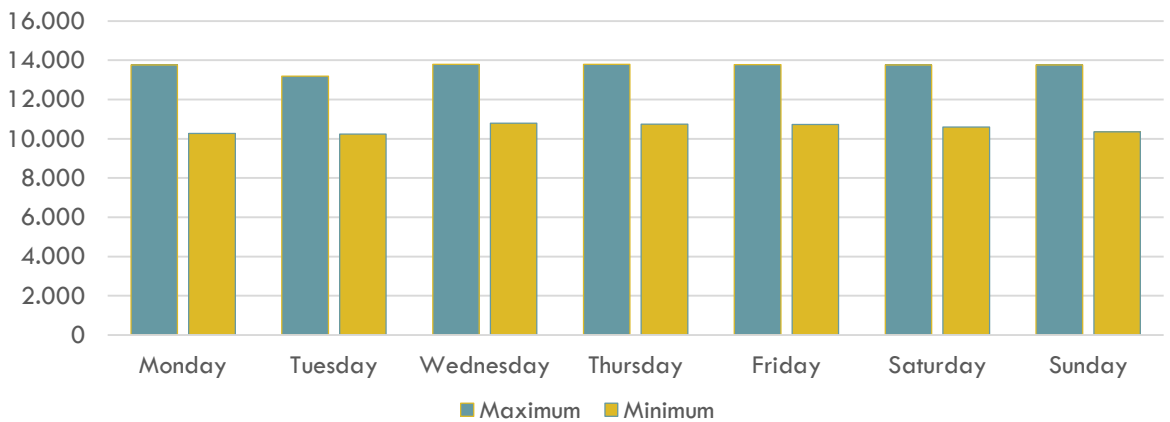
Natural Gas Market DRP (TL/'000 Sm³)



Natural Gas Market By Days DRP (TL/'000 Sm³)

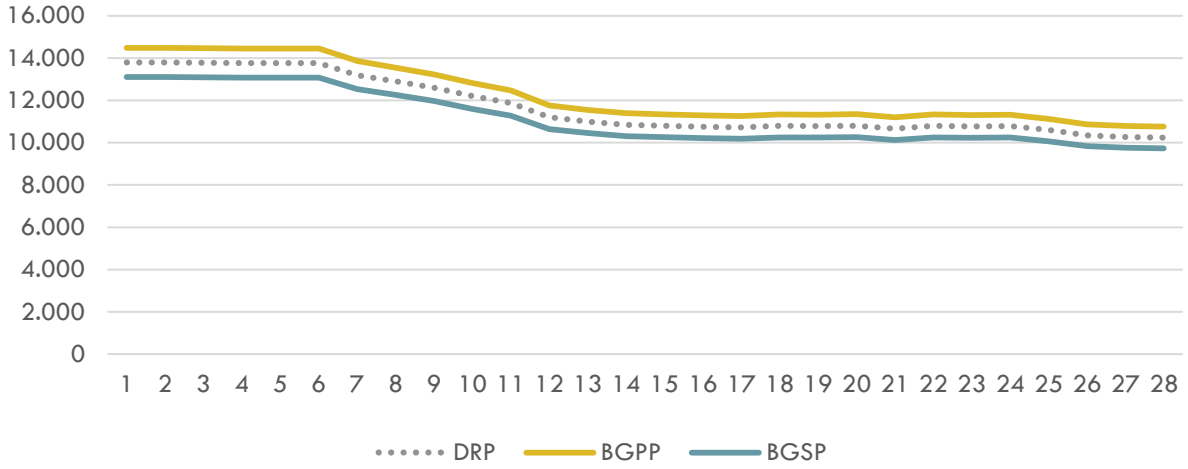


February 2023 Natural Gas Market By Days Max / Min DRP (TL/'000 Sm³)



PRICES (2/2)

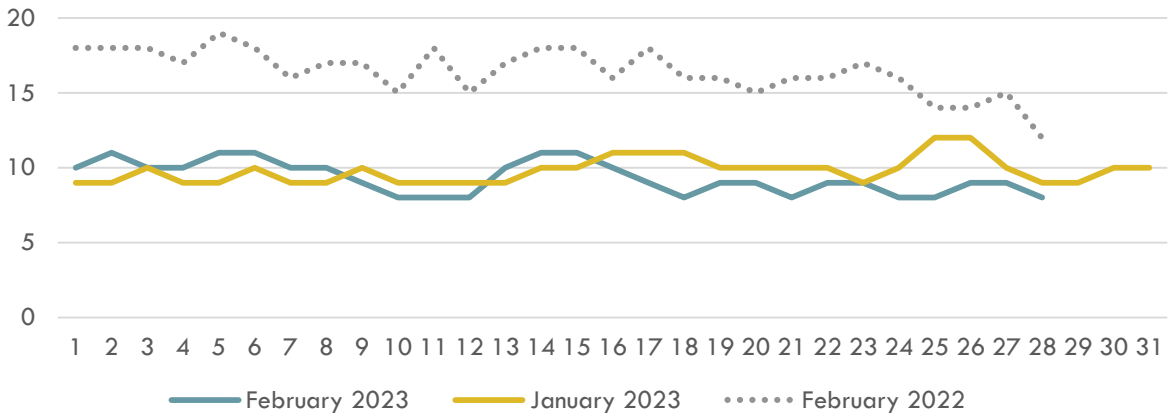
February 2023 DRP - BGPP - BGSP (TL/'000 Sm³)



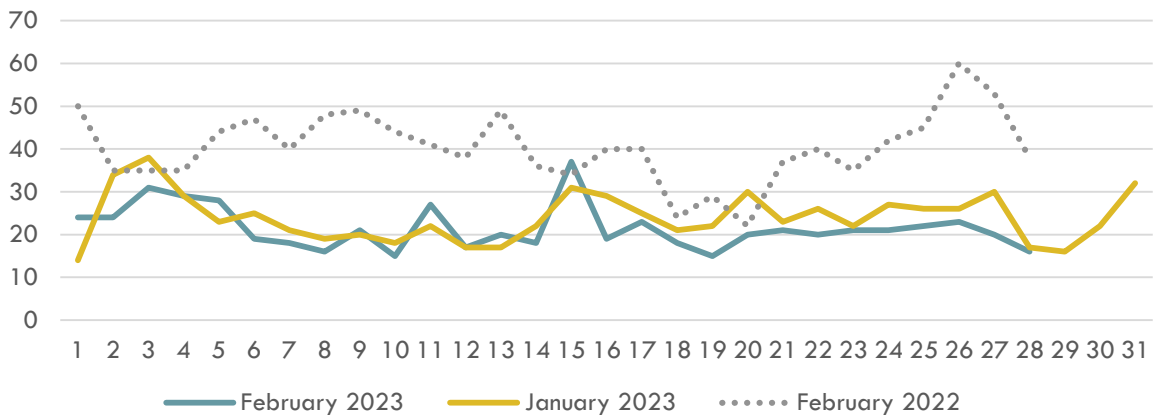
- ✓ The maximum DRP was 13.796 TL on 01 February 2023 Wed; the minimum DRP was realized at the level of 10.245 TL on 28 February 2023 Tue.
- ✓ The Maximum BGPP was 14.485 on 01 February 2023 Wed; the minimum BGPP was realized at the level of 10.757 TL on 28 February 2023 Tue.
- ✓ The maximum BGSP was 13.106 on 01 February 2023 Wed; the minimum BGSP was realized at the level of 9.733 TL on 28 February 2023 Tue.

ORDERS, TRADES, VOLUMES (1/3)

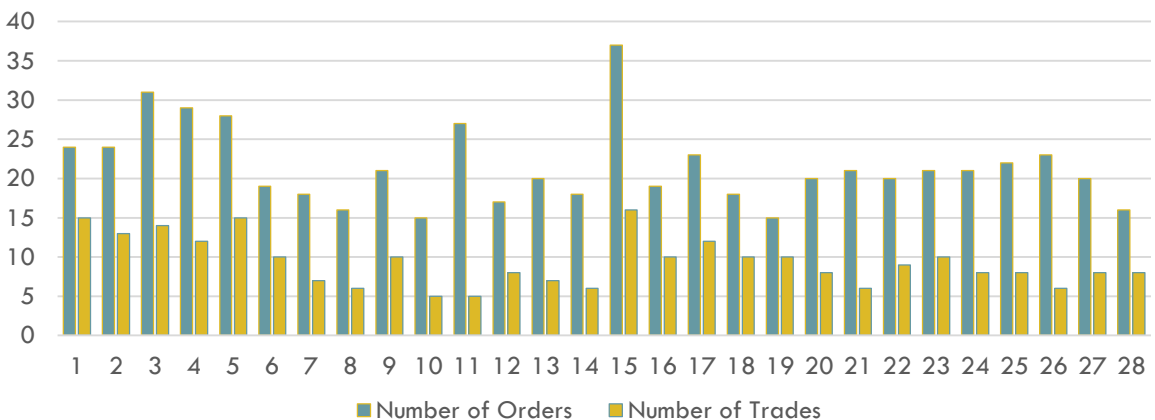
Natural Gas Market Number of Ordered Participants



Natural Gas Market Number of Orders

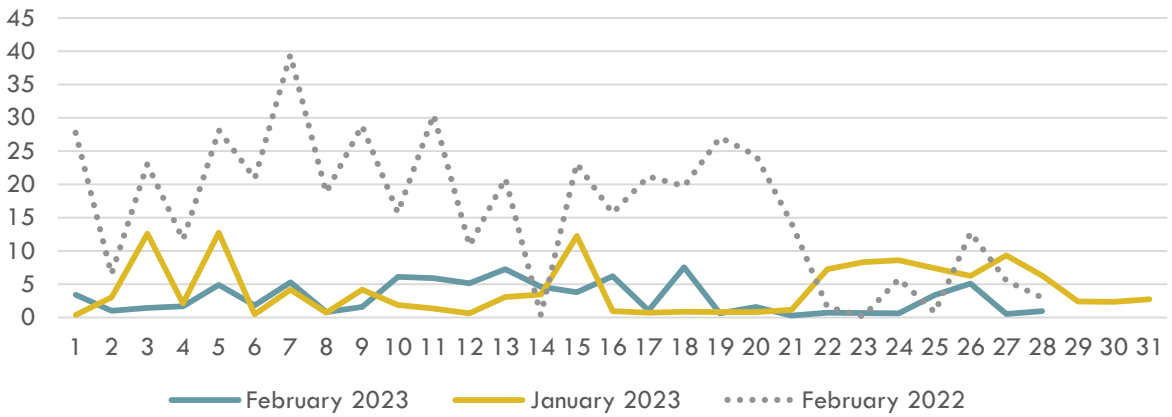


February 2023 Natural Gas Market Number of Orders and Trades

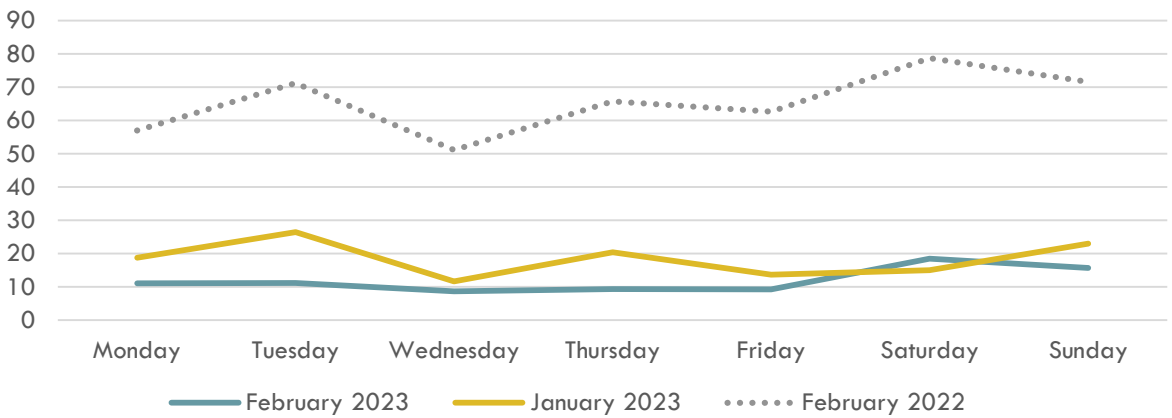


ORDERS, TRADES, VOLUMES (2/3)

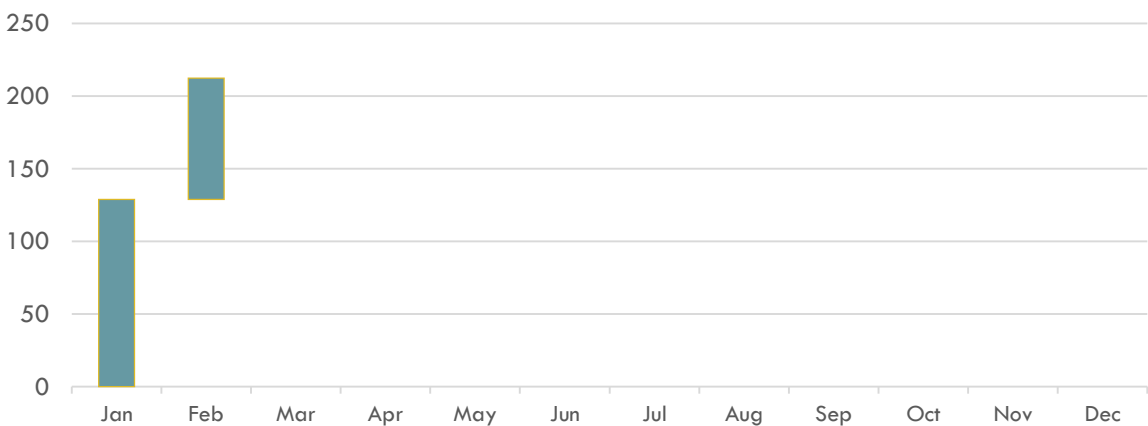
Natural Gas Market Trade Volume (mio.Sm³)



Natural Gas Market By Days Trade Volume (mio.Sm³)

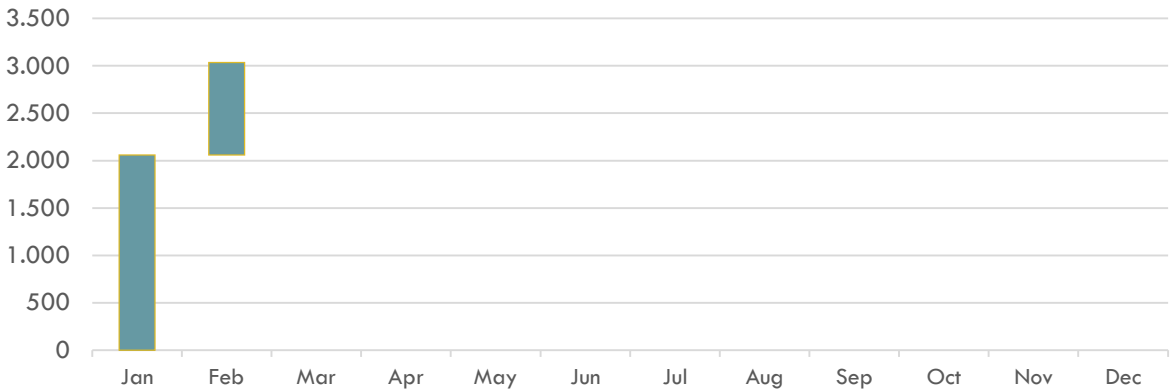


Natural Gas Market Annual Accumulated Trade Volume for 2023 (mio.Sm³)

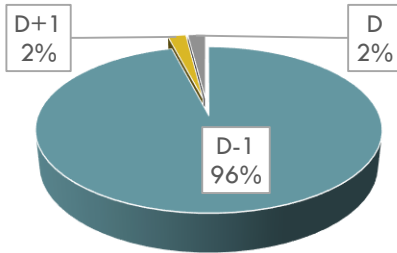


ORDERS, TRADES, VOLUMES (3/3)

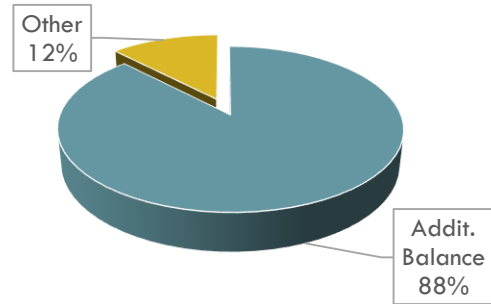
Natural Gas Market Annual Accumulated Transaction Volume for 2023 (Million TL)



Traded Volume of Daily Contracts for February 2023 Period by Sessions

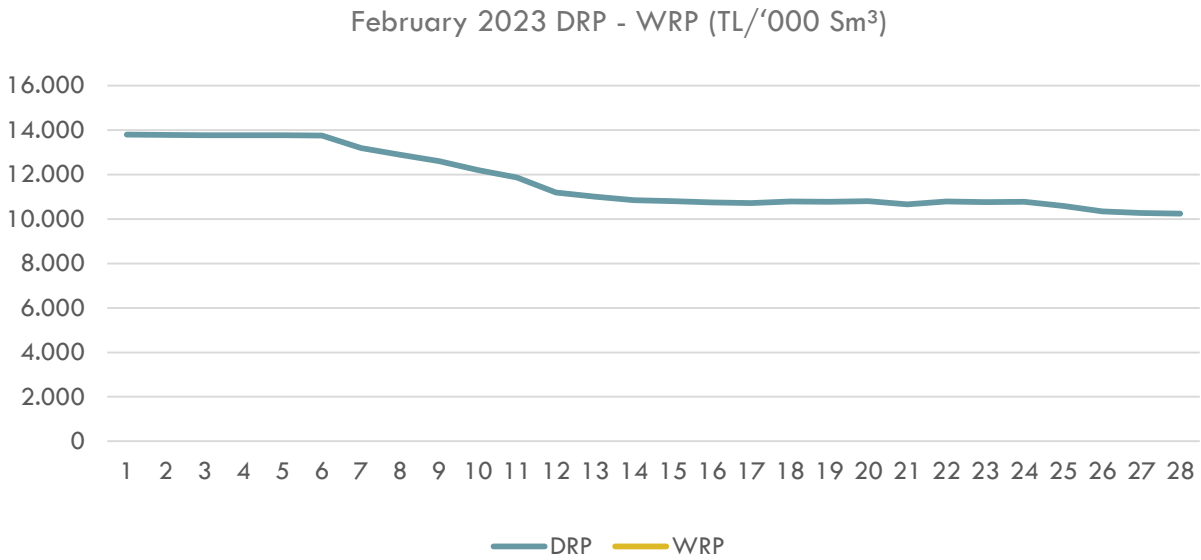
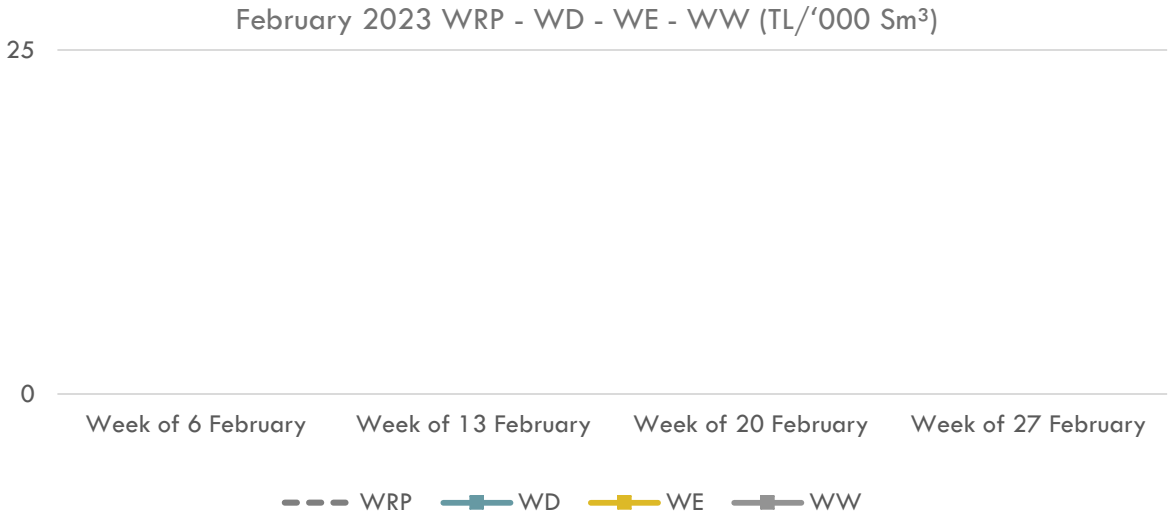


Additional Balancing Traded Volume for February 2023 Period



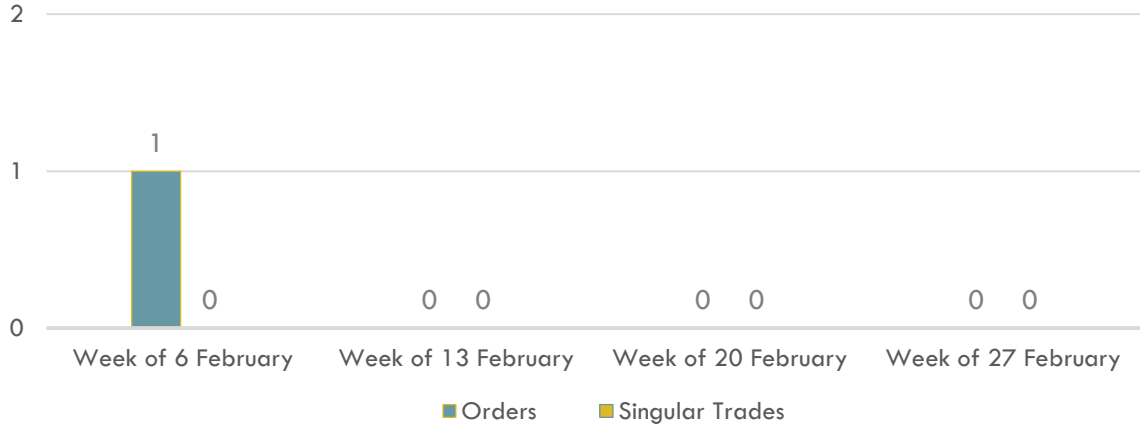
- ✓ The maximum total traded volume was 7.543 sm³ on 18 February 2023 Sat; the minimum total traded volume was realized at the level of 290 sm³ on 21 February 2023 Tue.
- ✓ The maximum total transaction volume was 81.389.790 TL on 18 February 2023 Sat; the minimum total transaction volume was realized at the level of 3.091.876 TL on 21 February 2023 Tue.
- ✓ The maximum d-1 traded volume was 7.481.000 sm³ on 18 February 2023 Sat; the minimum d-1 traded amount was realized at the level of 177.000 sm³ on 21 February 2023 Tue.
- ✓ The maximum d-1 traded volume was 80.712.810 TL on 18 February 2023 Sat; the minimum d-1 traded amount was realized at the level of 1.887.676 TL on 21 February 2023 Tue.
- ✓ The maximum d traded volume was 310.000 sm³ on 15 February 2023 Wed; the minimum d traded amount was realized at the level of 0 sm³ on 07 February 2023 Tue.
- ✓ The maximum d traded volume was 3.347.070 TL on 15 February 2023 Wed; the minimum d traded amount was realized at the level of 0 TL on 07 February 2023 Tue.
- ✓ The maximum d+1 traded volume was 241.000 sm³ on 19 February 2023 Sun; the minimum d+1 traded amount was realized at the level of 2.000 sm³ on 16 February 2023 Thu.
- ✓ The maximum d+1 traded volume was 2.597.859 TL on 19 February 2023 Sun; the minimum d+1 traded amount was realized at the level of 21.480 TL on 16 February 2023 Thu.
- ✓ The ratio of sgm compared to total consumption was realized at the level of 1,3% in February 2023.
- ✓ Sgm share in virtual trade was realized at 11,3% in February 2023.

WEEKLY PRODUCTS (1/2)

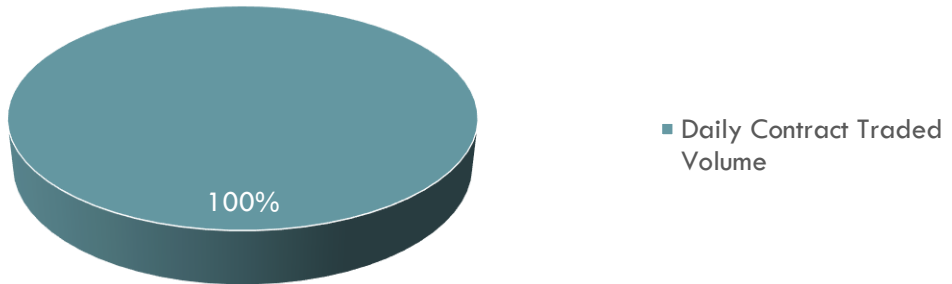


WEEKLY PRODUCTS (2/2)

February 2023 Weekly Products Number of Orders and Trades



February 2023 Traded Volume Distribution by Contract Type



SGM

Last 1 Year Trades

Period	Traded Volume (mio.Sm ³)	Traded Amount (TL)
Feb 2022	458,09	1.044.258.193
Mar 2022	515,31	1.692.333.624
Apr 2022	216,42	1.565.597.680
May 2022	144,42	1.116.289.688
Jun 2022	136,23	1.412.791.812
Jul 2022	114,06	1.161.807.407
Aug 2022	137,21	1.642.536.310
Sep 2022	61,47	812.459.966
Oct 2022	136,33	1.370.215.904
Nov 2022	80,68	840.078.378
Dec 2022	29,45	570.471.982
Jan 2023	128,85	1.259.193.549
Feb 2023	83,64	976.852.724

SGM's share in Total Cons. and Virtual Trade

Period	Total Consumption (%)	Virtual Trade (%)
Feb 2022	7,2%	31,9%
Mar 2022	7,3%	38,6%
Apr 2022	5,1%	40,5%
May 2022	3,9%	29,9%
Jun 2022	3,7%	28,2%
Jul 2022	3,4%	22,0%
Aug 2022	3,4%	29,6%
Sep 2022	1,9%	19,7%
Oct 2022	4,2%	27,9%
Nov 2022	1,9%	20,9%
Dec 2022	0,5%	5,1%
Jan 2023	2,0%	16,8%
Feb 2023	1,3%	11,3%

GAS FUTURES MARKET (1/1)

Daily Indicator Price For Contracts (TL)

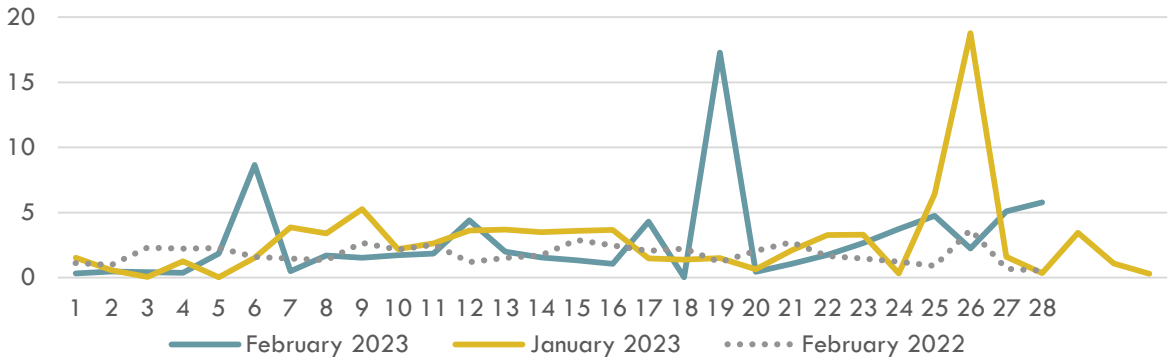
Contract Name	Average Daily Indicator Price (TL)	Minimum Daily Indicator Price (TL)	Maximum Daily Indicator Price (TL)
GM2303	23.918	23.918	23.918
GM2304	21.131	21.131	21.131
GM2305	21.688	21.688	21.688
GM2306	22.266	22.266	22.266
GM2307	21.600	21.600	21.600
GM2308	21.875	21.875	21.875
GM2309	22.975	22.975	22.975
GM2310	23.071	23.071	23.071
GM2311	29.524	29.524	29.524
GM2312	18.606	18.606	18.606
GM2401	22.167	22.167	22.167
GM2402	20.223	20.223	20.223
GM2403	24.624	24.624	24.624
GQ2302	21.695	21.695	21.695
GQ2303	22.141	22.141	22.141
GQ2304	23.671	23.671	23.671
GQ2401	22.385	22.385	22.385
GY24	23.779	23.779	23.779

Traded Volumes (mio.Sm3) and Traded Amounts (TL) For Contracts

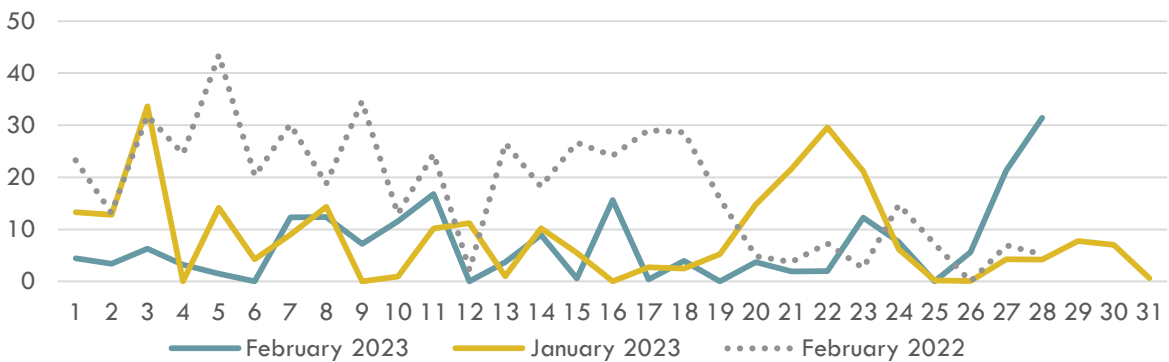
Contract Name	Traded Volume (mio.Sm3)	Traded Amount (TL)	Average Price (TL)
-	-	-	-

TRANSMISSION SYSTEM DATA (1/2)

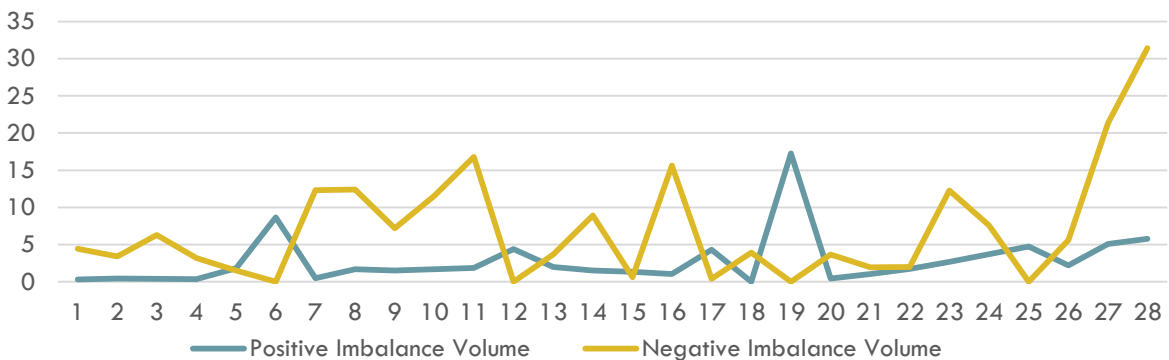
Natural Gas Market Positive Imbalance Volume (mio.Sm³)



Natural Gas Market Negative Imbalance Volume (mio.Sm³)



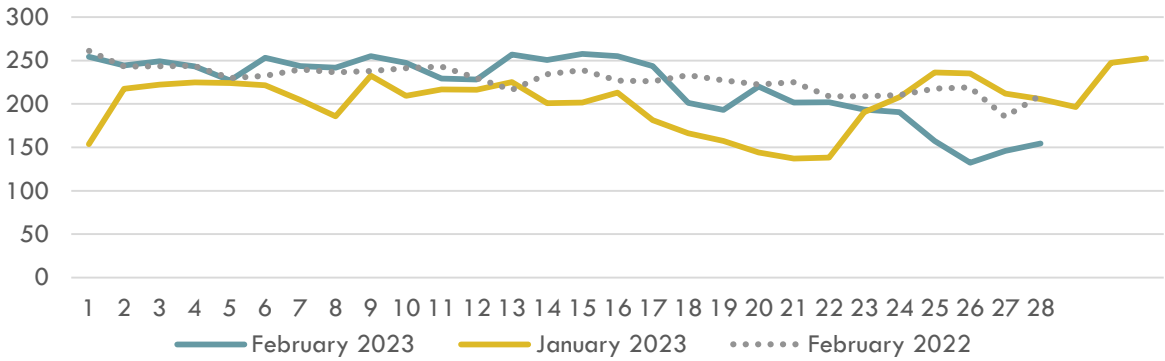
February 2023 Period Negative and Positive Imbalance Volume (mio.Sm³)



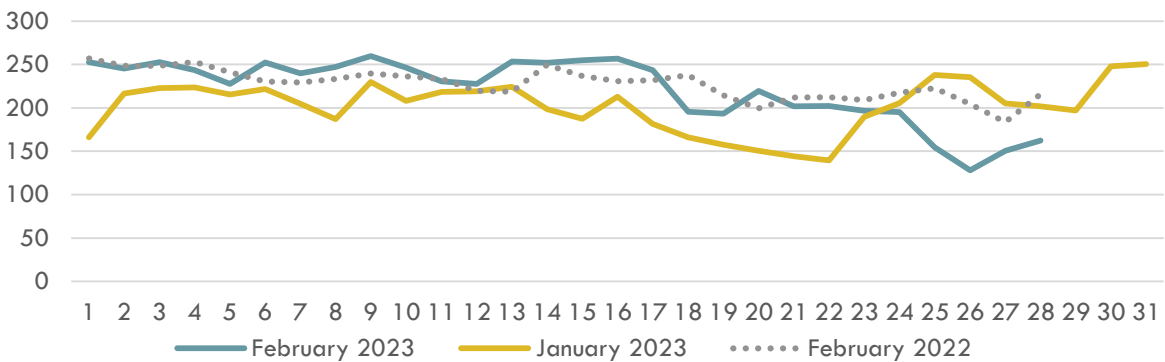
- ✓ The maximum positive imbalance volume was 17.274.196 sm³ on 19 February 2023 Sun; the minimum positive imbalance volume was realized at the level of 29.357 sm³ on 18 February 2023 Sat.
- ✓ The maximum negative imbalance volume was 31.404.938 sm³ on 28 February 2023 Tue; the minimum negative imbalance volume was realized at the level of 2.706 sm³ on 25 February 2023 Sat.

TRANSMISSION SYSTEM DATA (2/2)

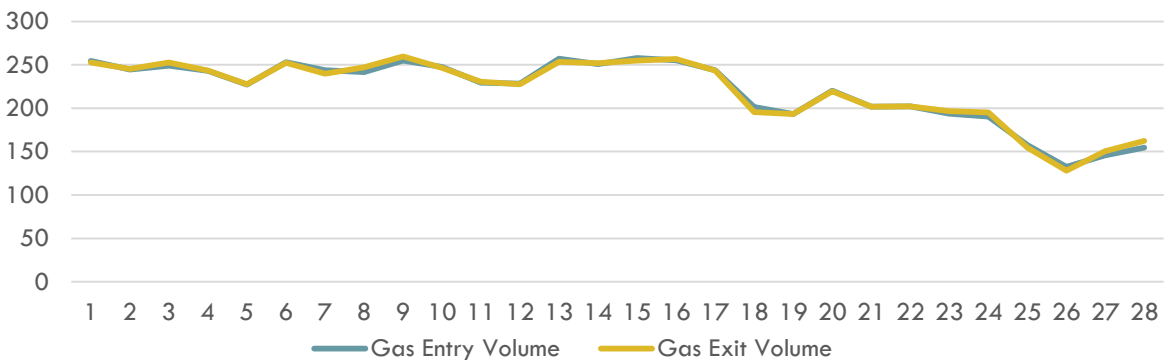
Natural Gas Market Gas Entry Volume (mio.Sm³)



Natural Gas Market Gas Exit Volume (mio.Sm³)



February 2021 Gas Entry and Exit Volume (mio.Sm³)



- ✓ Maximum gas entry volume realized on 15 February 2023 Wed was 257.769.904 sm³; minimum gas entry volume on 26 February 2023 Sun was 132.345.331 sm³ levels.
- ✓ Maximum gas exit volume realized on 09 February 2023 Thu was 259.610.434 sm³; minimum gas exit volume 26 February 2023 Sun was 127.987.169 sm³ levels.
- ✓ Maximum gas volume in stocks realized on 20 February 2023 Mon was 419.601.257 sm³; minimum stok gas volume 28 February 2023 Tue was 406.759.547 sm³ levels.

ADDITIONAL BALANCING TRANSACTIONS

Transactions with 1 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
01.02.2023	2.837	13.795	Purchase
02.02.2023	352	13.788	Purchase
03.02.2023	1.012	13.777	Purchase
04.02.2023	1.232	13.765	Purchase
05.02.2023	4.457	13.764	Purchase
06.02.2023	1.392	13.757	Purchase
07.02.2023	5.073	13.194	Purchase
08.02.2023	612	12.900	Purchase
09.02.2023	1.190	12.600	Purchase
10.02.2023	5.929	12.200	Purchase
11.02.2023	5.738	11.868	Purchase
12.02.2023	4.938	11.200	Purchase
13.02.2023	7.021	11.000	Purchase
14.02.2023	4.254	10.850	Purchase
15.02.2023	3.259	10.798	Purchase
16.02.2023	5.507	10.747	Purchase
17.02.2023	422	10.730	Purchase
18.02.2023	7.051	10.784	Purchase
19.02.2023	198	10.780	Purchase
20.02.2023	1.187	10.794	Purchase
21.02.2023	122	10.604	Purchase

Transactions with 2 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
-	-	-	-

Transactions with 3 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
-	-	-	-

Transactions with 4 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
-	-	-	-

- ✓ Additional balancing transactions with a maximum code of 1 were 7.051.000 sm³ on 18 February 2023 Sat; additional balancing transactions with a minimum code of 1 were realized at the level of 122.000 sm³ on 21 February 2023 Tue.
- ✓ In February, no additional balancing transaction code of 2 was realized.
- ✓ In February, no additional balancing transaction code of 3 was realized.
- ✓ In February, no additional balancing transaction code of 4 was realized.