

## **From the Energy Market Regulatory Authority:**

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### **BOARD DECISION**

**Decision No:** 11770

**Decision Date:** 30/03/2023

It has been resolved in the Energy Market Regulatory Board meeting dated 30 March 2023 that the formulae for updating the maximum settlement price calculated within the scope of the eleventh paragraph of Article 17 of the Electricity Market Law No. 6446 and the fourth paragraph of Article 4 of the Procedures and Principles Regarding the Determination and Implementation of the Resource Based Support Fee be applied as of 01/04/2023 as follows:

$$AUF_{DOMESTIC_t} = AUF_{DOMESTIC_0} * \left( 0,38 * \frac{PPI_t}{PPI_0} + 0,60 * \frac{Currency_t}{Currency_0} + 0,02 * \frac{Transmission_t}{Transmission_0} \right)$$

$$AUF_{IMPORT_t} = AUF_{IMPORT_0} * \left( 0,031 * \frac{PPI_t}{PPI_0} + 0,107 * \frac{Currency_t}{Currency_0} + 0,846 * \frac{API2_t}{API2_0} * \frac{Currency_t}{Currency_0} + 0,016 * \frac{Transmission_t}{Transmission_0} \right)$$

$$AUF_{NGAS_t} = AUF_{NGAS_0} * \left( 0,016 * \frac{PPI_t}{PPI_0} + 0,058 * \frac{Currency_t}{Currency_0} + 0,902 * \frac{BOTAS_{F_t}}{BOTAS_{F_0}} + 0,003 * \frac{SCT_t}{SCT_0} + 0,021 * \frac{Transmission_t}{Transmission_0} \right)$$

$$AUF_{OTHER_t} = AUF_{OTHER_0} * \left( 0,38 * \frac{PPI_t}{PPI_0} + 0,6 * \frac{Currency_t}{Currency_0} + 0,2 * \frac{Transmission_t}{Transmission_0} \right)$$

The expressions used in these formulae shall have the following meanings:

*AUF\_DOMESTIC<sub>t</sub>:* refers to the maximum settlement price (TL/MWh) to be applied within billing period *t* for power plants using domestic coal power plants;

*AUF\_DOMESTIC<sub>0</sub>:* refers to the initial application value regarding the maximum settlement price (TL/MWh) designated by Board Decision for domestic coal power plants; *AUF\_OTHER<sub>t</sub>:* refers to the maximum settlement price (TL/MWh) to be applied within billing

$AUF\_OTHER_0$ :	period $t$ for power plants using fuels other than domestic and imported coal, natural gas, naphtha, fuel oil, diesel fuel and LPG; refers to the initial application value regarding the maximum settlement price (TL/MWh) designated by Board Decision for power plants using fuels other than domestic and imported coal, natural gas, naphtha, fuel oil, diesel fuel and LPG;
$AUF\_IMPORT_t$ :	refers to the maximum settlement price (TL/MWh) to be applied within billing period $t$ for imported coal power plants;
$AUF\_IMPORT_0$ :	refers to the initial application value regarding the maximum settlement price (TL/MWh) designated by Board Decision for imported coal power plants;
$AUF\_NGAS_t$ :	refers to the maximum settlement price (TL/MWh) to be applied within billing period $t$ for natural gas, naphtha, fuel oil, diesel fuel, LPG fueled power plants;
$AUF\_NGAS_0$ :	refers to the initial application value regarding the maximum settlement price designated by Board Decision (TL/MWh) for natural gas, naphtha, fuel oil, diesel fuel and LPG fueled power plants;
$PPI_t$ :	refers to the producer price index published by the Turkish Statistical Institute pertaining to billing period $t$ ;
$PPI_0$ :	refers to the producer price index pertaining to April 2023 published by the Turkish Statistical Institute;
$API2_t$ :	refers to the average of the published "ICE Rotterdam Coal Futures" closing index values pertaining to billing period $t$ during the maximum settlement price application period;
$API2_0$ :	refers to the average of the "ICE Rotterdam Coal Futures" closing index values published in April 2023;
$BOTAŞ\_F_t$ :	refers to the gas price (TL/tSm <sup>3</sup> ) applied to electricity generation facilities by BOTAŞ for billing period $t$ ;
$BOTAŞ\_F_0$ :	refers to the gas price (TL/tSm <sup>3</sup> ) applied to electricity generation facilities by BOTAŞ for April 2023;
$SCT_t$ :	refers to the natural gas special consumption tax (TL/tSm <sup>3</sup> ) applied within billing period $t$ ;
$SCT_0$ :	refers to the natural gas special consumption tax (TL/tSm <sup>3</sup> ) applied within April 2023;
$Currency_t$ :	refers to the average effective USD selling rate announced by the Central Bank of the Republic of Turkey for billing period $t$ ;
$Currency_0$ :	refers to the daily average effective USD selling rate announced by the Central Bank of the Republic of Turkey for April 2023;
$Transmission_t$ :	refers to the sum of the value obtained by converting the average of the fixed components of the transmission system usage tariff applied to generation facilities to MWh and the variable component pertaining to the same and system operating tariff within billing period $t$ (TL/MWh);
$Transmission_0$ :	refers to the sum of the value obtained by converting the average of the fixed components of the transmission system usage tariff applied to generation facilities to MWh and the variable component pertaining to the same and system operating tariff for year 2023 (TL/MWh).