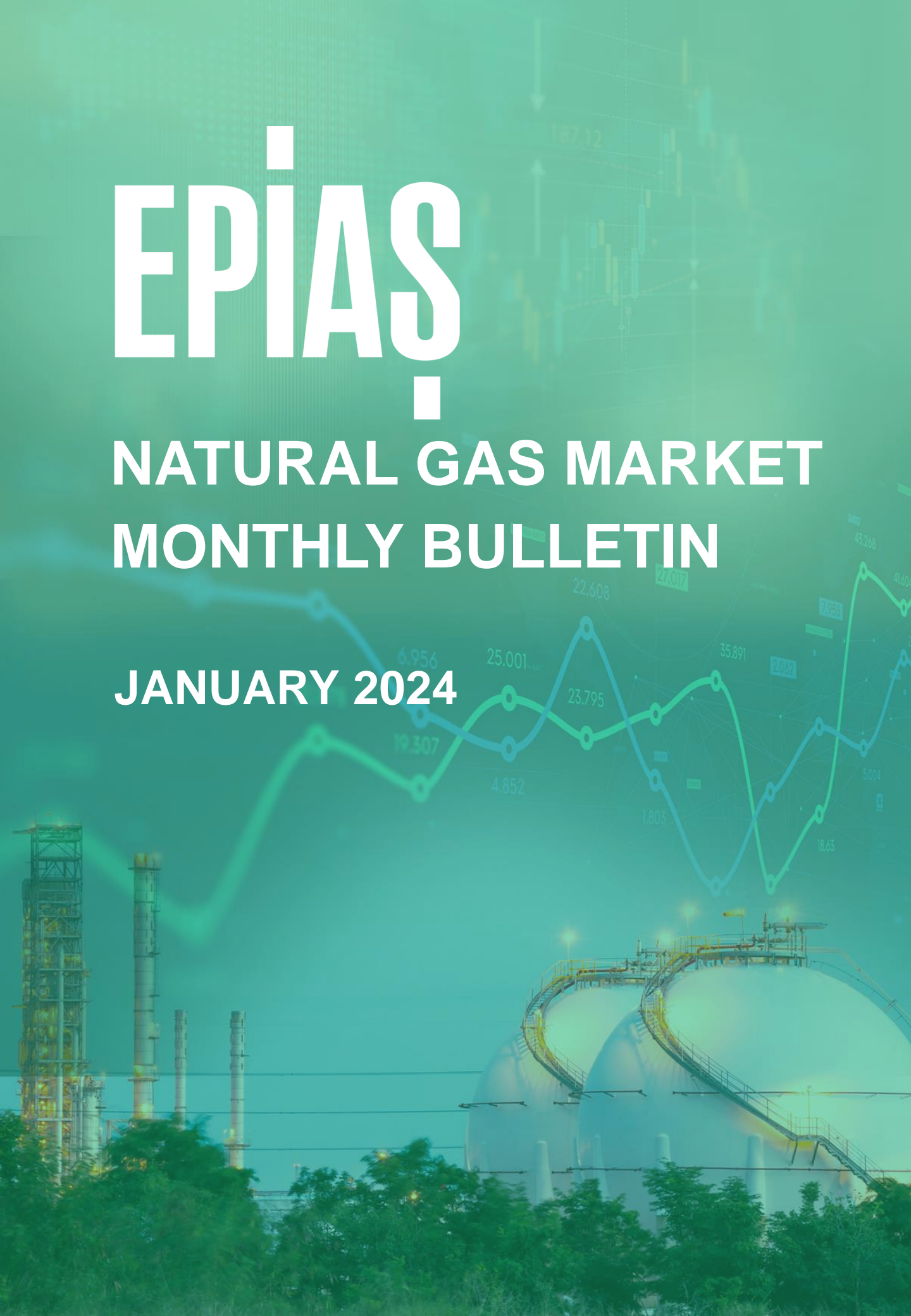


EPIAS

NATURAL GAS MARKET MONTHLY BULLETIN

JANUARY 2024



SUMMARY DATA (1/2)

Arithmetic Means

	January 2024	December 2023	Monthly Change	January 2023	Annual Change
Number of Ordered Participants	13	12	10.2%	10	31.3%
Number of Trades	13	8	56.6%	9	40.3%
Number of Orders	37	30	23.9%	24	55.2%
BGSP (TL/'000 Sm ³)	10.993	11.949	-8.0%	15.738	-30.1%
DRP (TL/'000 Sm ³)	11.572	12.578	-8.0%	16.326	-29.1%
BGPP (TL/'000 Sm ³)	12.150	13.207	-8.0%	16.913	-28.2%
Traded Volume (mio.Sm ³)	1,00	1,34	-25.5%	4,16	-76.0%
Transaction Volume (TL)	11.597.683	16.774.222	-30.9%	66.425.598	-82.5%
Gas Entry Volume (mio.Sm ³)	220,28	192,62	14.4%	202,53	8.8%
Gas Exit Volume (mio.Sm ³)	220,26	192,65	14.3%	202,14	9.0%
WRP (TL/'000 Sm ³)	0	0	-	0	-

Maximum / Minimum Levels

	January 2024		December 2023		January 2023	
	Max	Min	Max	Min	Max	Min
Number of Trades	22	2	23	2	14	4
Number of Ordered Participants	15	10	14	9	12	9
Number of Orders	62	24	49	17	38	14
BGSP (TL/'000 Sm ³)	11.648	10.681	12.344	11.507	19.012	12.799
DRP (TL/'000 Sm ³)	12.261	11.243	12.994	12.112	19.600	13.473
BGPP (TL/'000 Sm ³)	12.874	11.805	13.643	12.718	20.188	14.147
Traded Volume (mio.Sm ³)	2,97	0,30	2,98	0,17	12,73	0,35
Transaction Volume (TL)	35.194.475	3.440.219	37.411.151	2.202.610	248.847.785	6.850.050
Gas Exit Volume (mio.Sm ³)	253,20	152,27	227,08	133,45	250,42	139,58
Gas Entry Volume (mio.Sm ³)	254,42	151,37	226,83	132,46	252,56	136,96
WRP (TL/'000 Sm ³)	0	0	0	0	0	0

SUMMARY DATA (2/2)

Totals

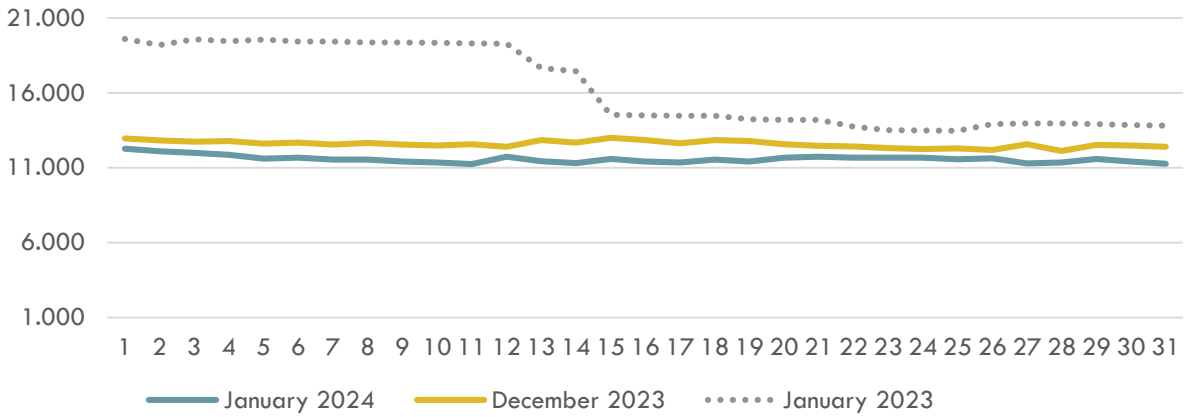
	January 2024	December 2023	Monthly Change	January 2023	Annual Change
Ratio of Natural Gas Based Generation to Total Electricity Generation (%)	12	15	-21.4%	26	-54.6%
Total Production of Natural Gas Based Power Plants (MWh)	3.244.063	3.886.704	-16.5%	6.523.194	-50.3%
Total Electricity Generation (MWh)	27.261.728	25.683.712	6.1%	24.863.316	9.6%
Number of Trades	390	249	56.6%	278	40.3%
Number of Orders	1.155	932	23.9%	744	55.2%
Traded Volume (mio.Sm ³)	30,92	41,50	-25.5%	128,85	-76.0%
Transaction Volume (TL)	359.528.163	520.000.877	-30.9%	2.059.193.549	-82.5%
Gas Entry Volume (mio.Sm ³)	6.828,67	5.971,32	14.4%	6.278,37	8.8%
Gas Exit Volume (mio.Sm ³)	6.828,05	5.972,09	14.3%	6.266,31	9.0%

Brent Oil and TTF Prices

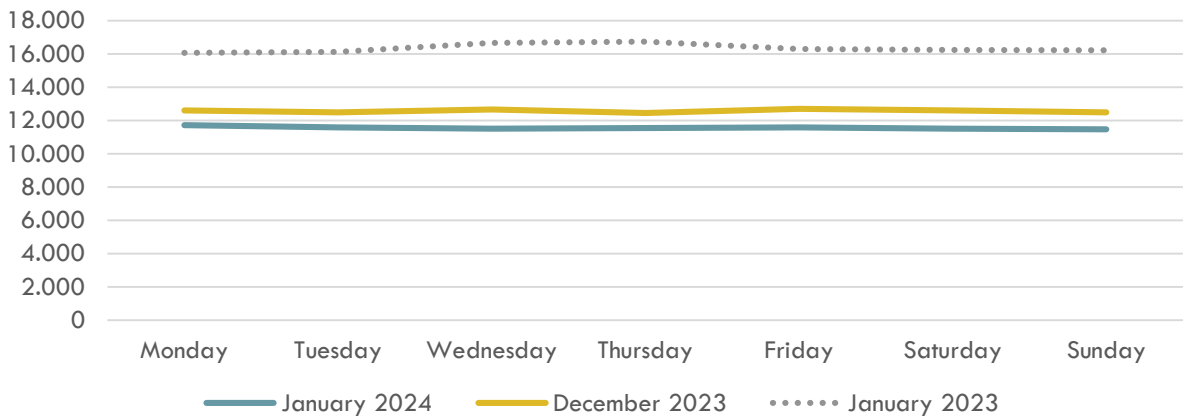
	January 2024	December 2023	Aylık Değişim	January 2023 Yıllık Değişim	
Brent Oil (\$/bl)	79,06	77,32	2.3%	83,95	-5.8%
TTF (€/MWh)	29,93	34,93	-14.3%	62,46	-52.1%

PRICES (1/2)

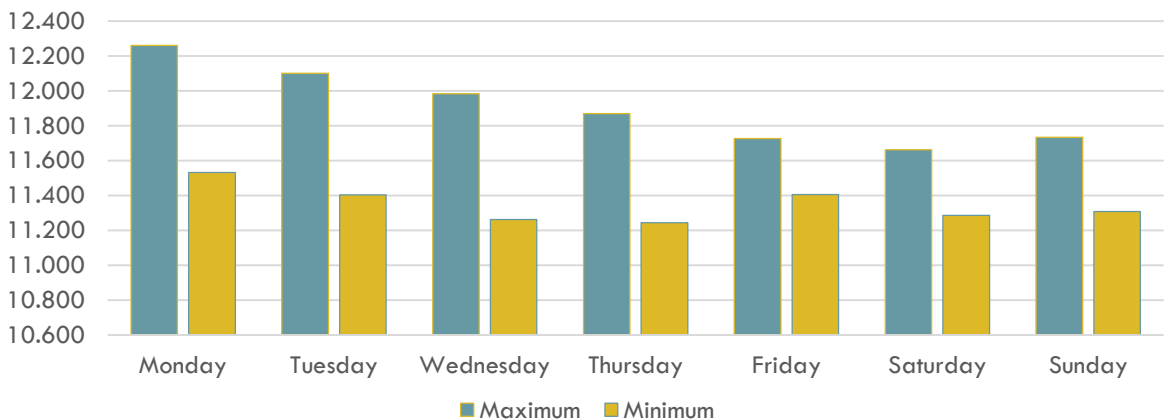
Natural Gas Market DRP (TL/'000 Sm³)



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

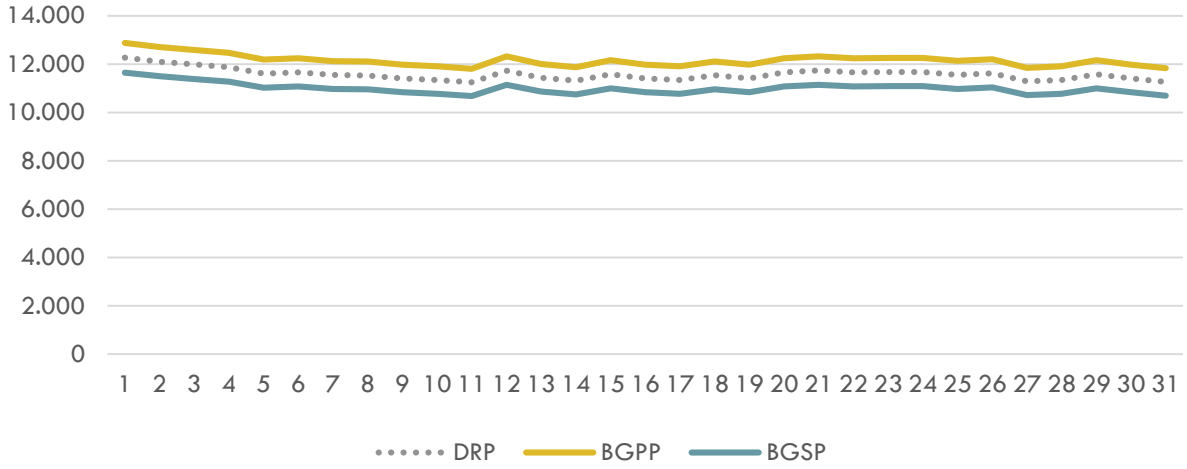


January 2024 Natural Gas Market By Days Max / Min DRP (TL/'000 Sm³)



PRICES (2/2)

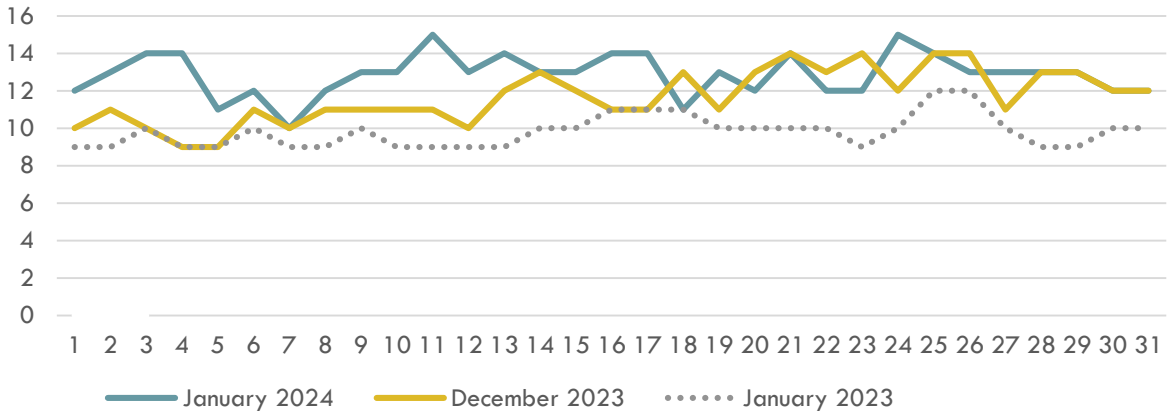
January 2024 DRP - BGPP - BGSP (TL/'000 Sm³)



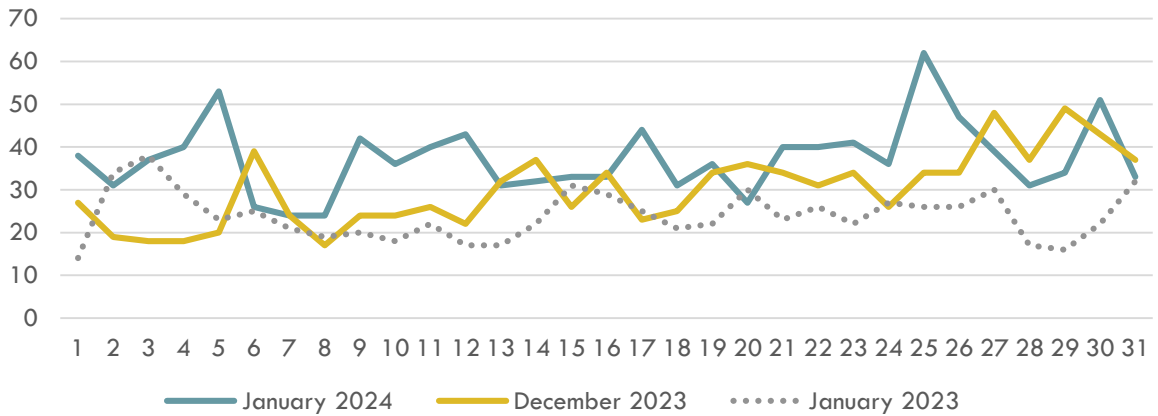
- ✓ The maximum DRP was 12.261 TL on 01 January 2024 Mon; the minimum DRP was realized at the level of 11.243 TL on 11 January 2024 Thu.
- ✓ The Maximum BGPP was 12.874 on 01 January 2024 Mon; the minimum BGPP was realized at the level of 11.805 TL on 11 January 2024 Thu.
- ✓ The maximum BGSP was 11.648 on 01 January 2024 Mon; the minimum BGSP was realized at the level of 10.681 TL on 11 January 2024 Thu.

ORDERS, TRADES, VOLUMES (1/3)

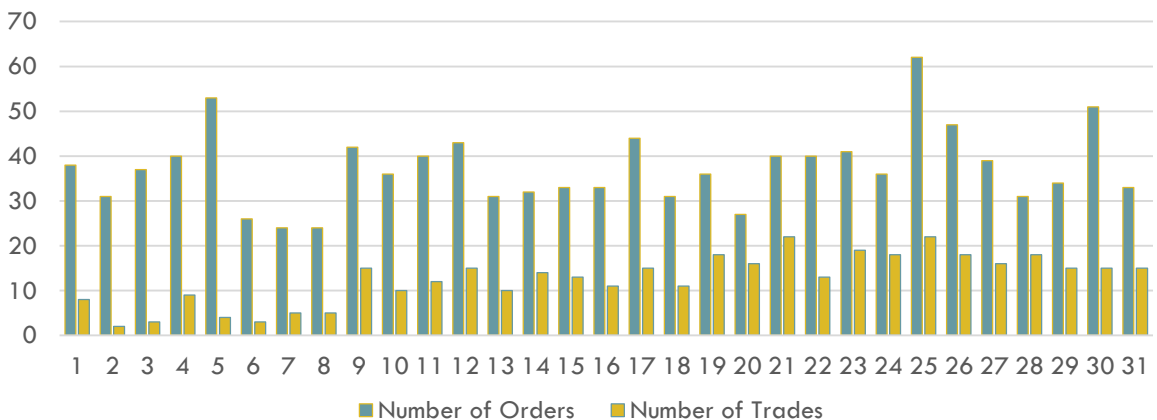
Natural Gas Market Number of Ordered Participants



Natural Gas Market Number of Orders

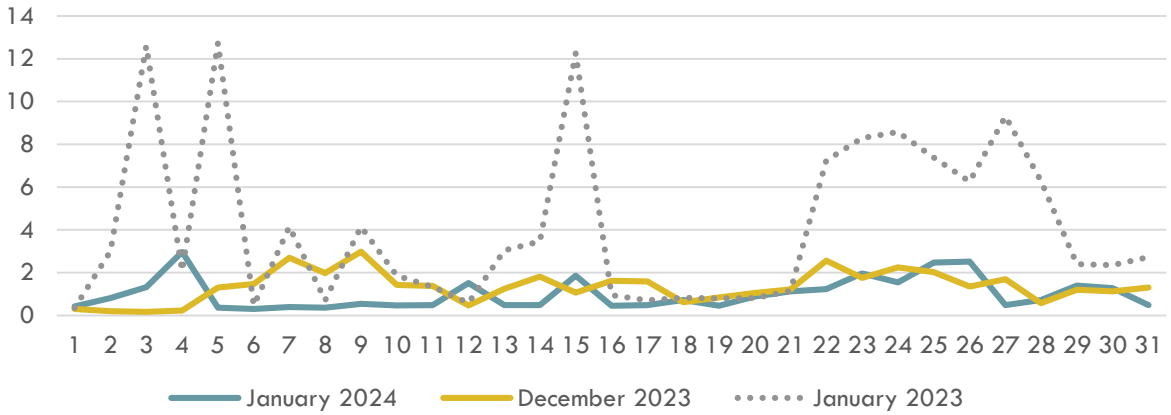


January 2024 Natural Gas Market Number of Orders and Trades

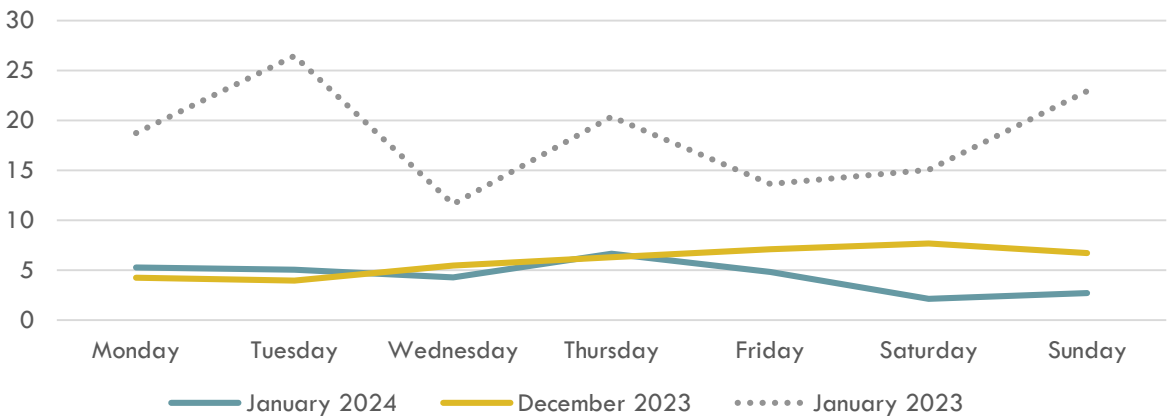


ORDERS, TRADES, VOLUMES (2/3)

Natural Gas Market Trade Volume (mio.Sm³)



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

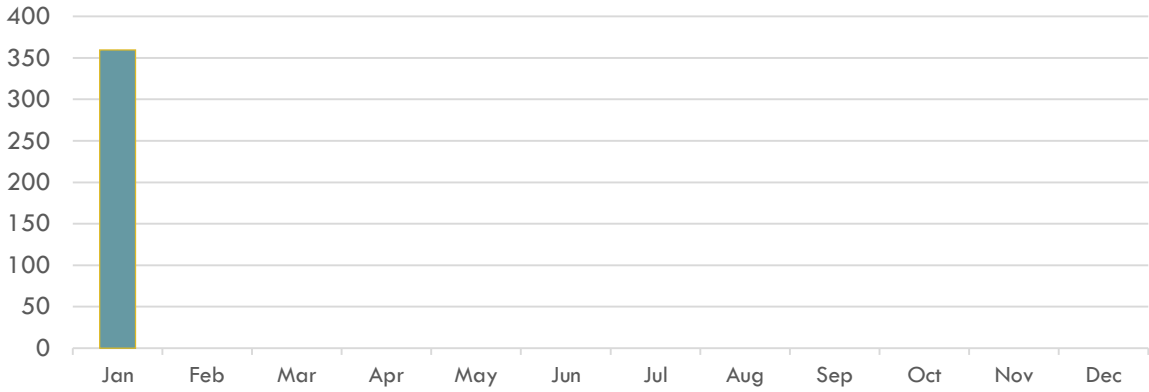


Natural Gas Market Annual Accumulated Trade Volume for 2024 (mio.Sm³)

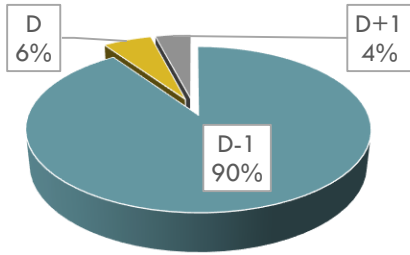


ORDERS, TRADES, VOLUMES (3/3)

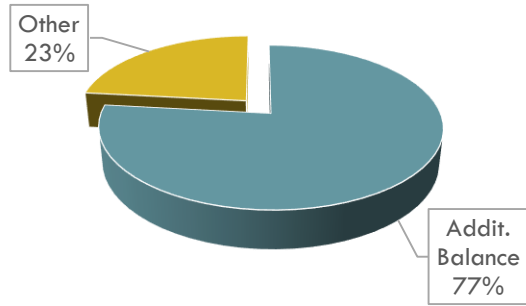
Natural Gas Market Annual Accumulated Transaction Volume for 2024 (Million TL)



Traded Volume of Daily Contracts for January 2024 Period by Sessions



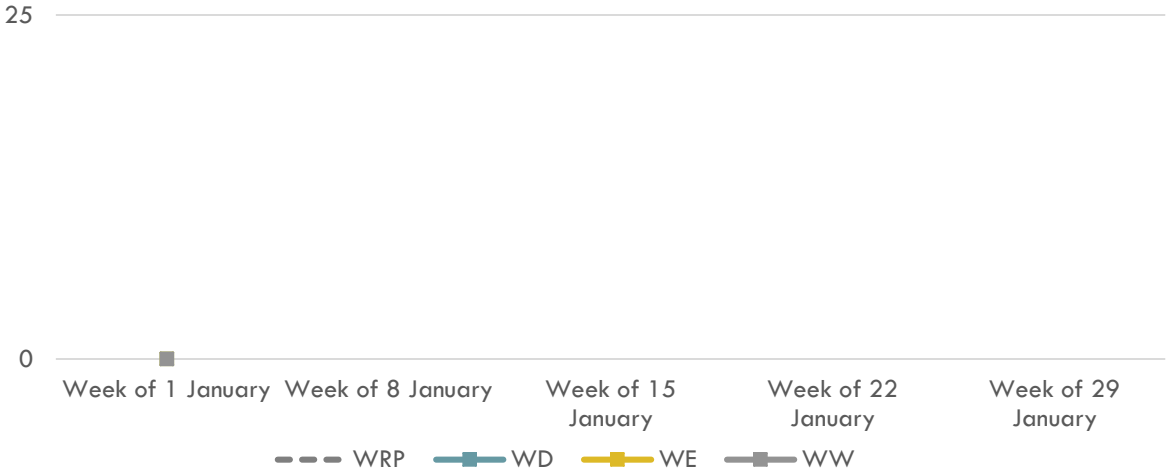
Additional Balancing Traded Volume for January 2024 Period



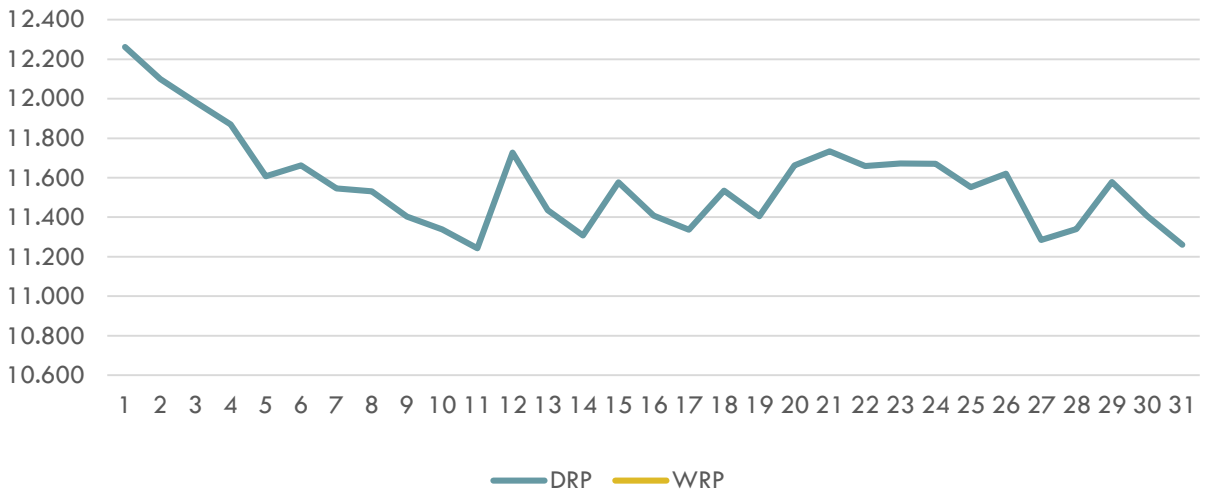
- ✓ The maximum total traded volume was 2.967 sm³ on 04 January 2024 Thu; the minimum total traded volume was realized at the level of 295 sm³ on 06 January 2024 Sat.
- ✓ The maximum total transaction volume was 35.194.475 TL on 04 January 2024 Thu; the minimum total transaction volume was realized at the level of 3.440.219 TL on 06 January 2024 Sat.
- ✓ The maximum d-1 traded volume was 2.664.000 sm³ on 04 January 2024 Thu; the minimum d-1 traded amount was realized at the level of 272.000 sm³ on 05 January 2024 Fri.
- ✓ The maximum d-1 traded volume was 31.629.475 TL on 04 January 2024 Thu; the minimum d-1 traded amount was realized at the level of 3.185.000 TL on 05 January 2024 Fri.
- ✓ The maximum d traded volume was 249.000 sm³ on 25 January 2024 Thu; the minimum d traded amount was realized at the level of 0 sm³ on 01 January 2024 Mon.
- ✓ The maximum d traded volume was 2.848.230 TL on 25 January 2024 Thu; the minimum d traded amount was realized at the level of 0 TL on 01 January 2024 Mon.
- ✓ The maximum d+1 traded volume was 203.000 sm³ on 04 January 2024 Thu; the minimum d+1 traded amount was realized at the level of 0 sm³ on 02 January 2024 Tue.
- ✓ The maximum d+1 traded volume was 2.385.000 TL on 04 January 2024 Thu; the minimum d+1 traded amount was realized at the level of 0 TL on 02 January 2024 Tue.
- ✓ The ratio of sgm compared to total consumption was realized at the level of 0,4% in January 2024.
- ✓ Sgm share in virtual trade was realized at 14,4% in January 2024.

WEEKLY PRODUCTS (1/2)

January 2024 WRP - WD - WE - WW (TL/'000 Sm³)

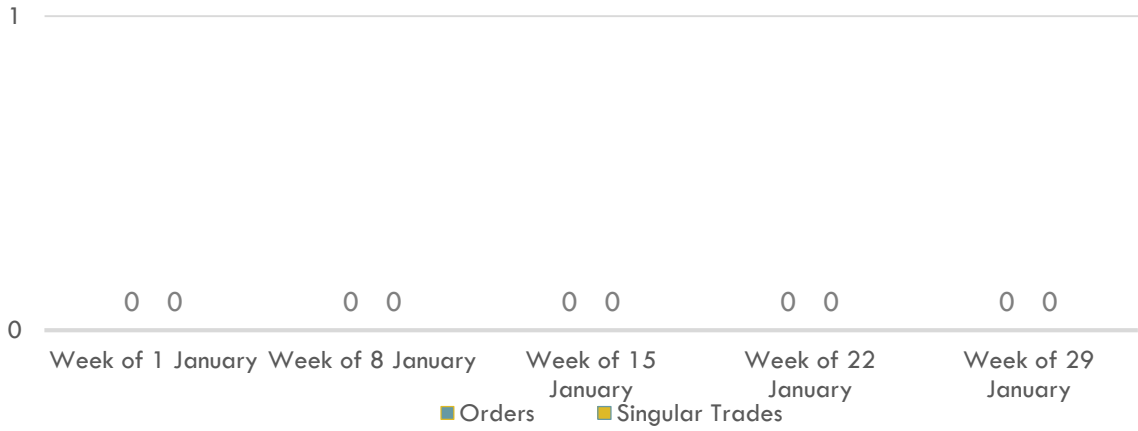


January 2024 DRP - WRP (TL/'000 Sm³)

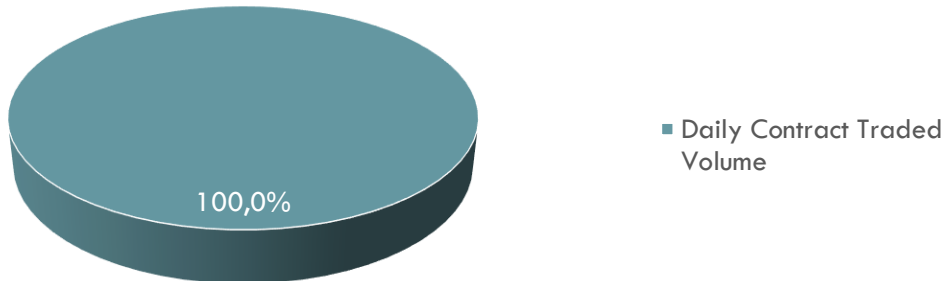


WEEKLY PRODUCTS (2/2)

January 2024 Weekly Products Number of Orders and Trades



January 2024 Traded Volume Distribution by Contract Type



SGM

Last 1 Year Trades

Period	Traded Volume (mio.Sm ³)	Traded Amount (TL)
Jan 2023	128,85	1.259.193.549
Feb 2023	83,64	976.852.724
Mar 2023	107,25	1.007.828.484
Apr 2023	92,20	837.217.599
May 2023	86,47	781.158.942
Jun 2023	126,96	1.107.152.226
Jul 2023	108,57	1.026.101.711
Aug 2023	127,13	1.223.183.039
Sep 2023	43,00	417.667.547
Oct 2023	49,92	546.804.880
Nov 2023	39,81	458.161.852
Dec 2023	41,50	520.000.877
Jan 2024	30,92	359.528.163

SGM's share in Total Cons. and Virtual Trade

Period	Total Consumption (%)	Virtual Trade (%)
Jan 2023	2,0%	16,8%
Feb 2023	1,3%	11,3%
Mar 2023	2,0%	30,3%
Apr 2023	2,2%	27,1%
May 2023	2,3%	27,4%
Jun 2023	4,7%	48,3%
Jul 2023	3,5%	33,4%
Aug 2023	2,8%	13,2%
Sep 2023	1,2%	3,7%
Oct 2023	1,4%	4,6%
Nov 2023	0,8%	4,1%
Dec 2023	0,7%	5,0%
Jan 2024	0,4%	14,4%

GAS FUTURES MARKET (1/1)

Daily Indicator Price For Contracts (TL)

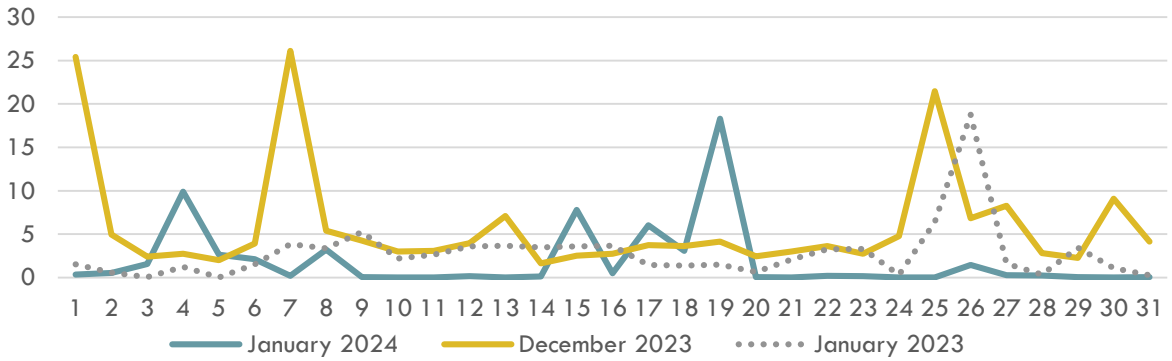
Contract Name	Average Daily Indicator Price (TL)	Minimum Daily Indicator Price (TL)	Maximum Daily Indicator Price (TL)
GM2402	19.244	19.244	19.244
GM2403	23.432	23.432	23.432
GM2404	13.823	13.823	13.823
GM2405	12.804	12.804	12.804
GM2406	15.829	15.829	15.829
GM2407	14.022	14.022	14.022
GM2408	14.478	14.478	14.478
GM2409	14.592	14.592	14.592
GM2410	15.740	15.740	15.740
GM2411	16.561	16.561	16.561
GM2412	15.531	15.531	15.531
GM2501	16.554	16.554	16.554
GM2502	18.653	18.653	18.653
GQ2402	14.137	14.137	14.137
GQ2403	14.362	14.362	14.362
GQ2404	15.937	15.937	15.937
GQ2501	16.801	16.801	16.801
GY25	18.329	18.329	18.329

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

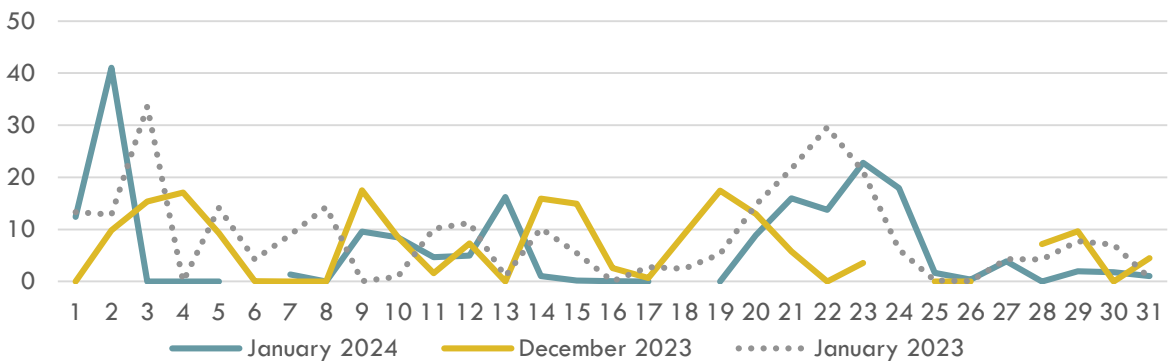
Contract Name	Traded Volume (mio.Sm3)	Traded Amount (TL)	Average Price (TL)
-	0	0	0

TRANSMISSION SYSTEM DATA (1/2)

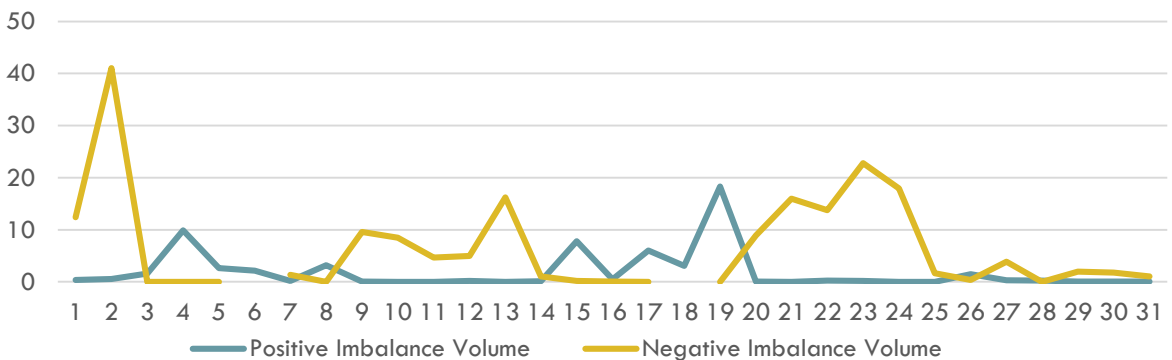
Natural Gas Market Positive Imbalance Volume (mio.Sm³)



Natural Gas Market Negative Imbalance Volume (mio.Sm³)



January 2024 Period Negative and Positive Imbalance Volume (mio.Sm³)

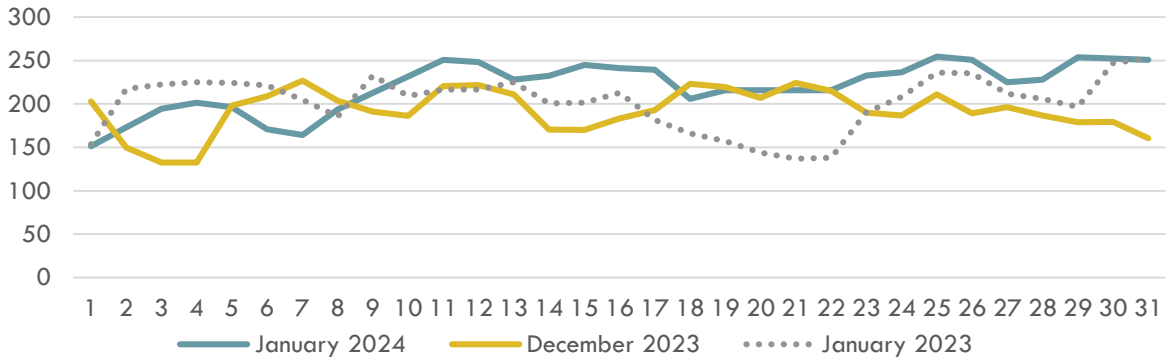


✓ The maximum positive imbalance volume was 18.287.087 sm³ on 19 January 2024 Fri; the minimum positive imbalance volume was realized at the level of 367 sm³ on 11 January 2024 Thu.

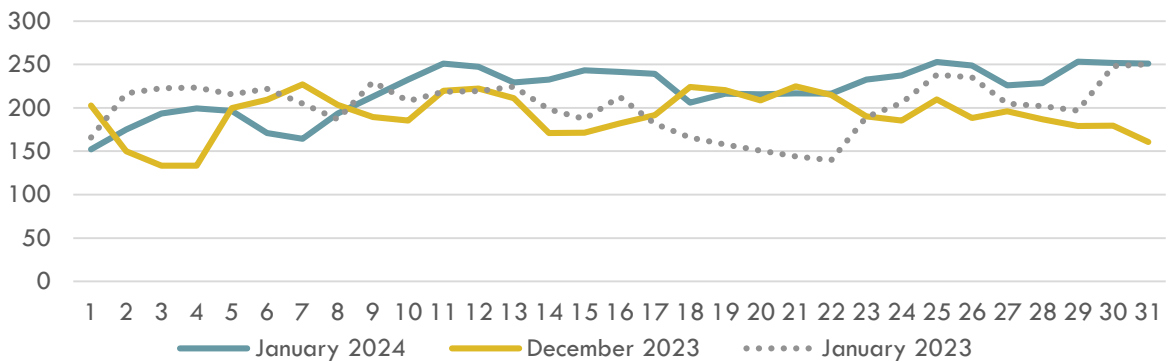
✓ The maximum negative imbalance volume was 41.027.794 sm³ on 02 January 2024 Tue; the minimum negative imbalance volume was realized at the level of 0 sm³ on 06 January 2024 Sat.

TRANSMISSION SYSTEM DATA (2/2)

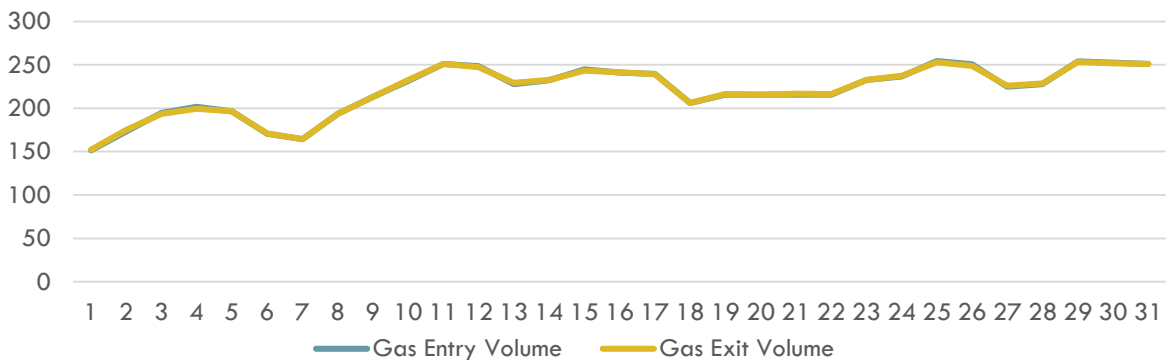
Natural Gas Market Gas Entry Volume (mio.Sm³)



Natural Gas Market Gas Exit Volume (mio.Sm³)



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



- ✓ Maximum gas entry volume realized on 25 January 2024 Thu was 254.418.817 sm³; minimum gas entry volume on 01 January 2024 Mon was 151.374.480 sm³ levels.
- ✓ Maximum gas exit volume realized on 29 January 2024 Mon was 253.201.298 sm³; minimum gas exit volume 01 January 2024 Mon was 152.266.499 sm³ levels.
- ✓ Maximum gas volume in stocks realized on 04 January 2024 Thu was 419.628.843 sm³; minimum stok gas volume 24 January 2024 Wed was 416.016.572 sm³ levels.

ADDITIONAL BALANCING TRANSACTIONS

Transactions with 1 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
01.01.2024	319	12.302	Purchase
02.01.2024	707	12.100	Purchase
03.01.2024	1.211	11.990	Purchase
04.01.2024	2.554	11.880	Purchase
05.01.2024	162	11.750	Purchase
06.01.2024	209	11.691	Purchase
07.01.2024	293	11.585	Purchase
08.01.2024	241	11.546	Purchase
09.01.2024	216	11.500	Purchase
10.01.2024	189	11.388	Purchase
11.01.2024	224	11.290	Purchase
12.01.2024	1.276	11.745	Purchase
13.01.2024	354	11.467	Purchase
14.01.2024	244	11.398	Purchase
15.01.2024	1.747	11.579	Purchase
16.01.2024	358	11.418	Purchase
17.01.2024	372	11.337	Purchase
18.01.2024	603	11.545	Purchase
19.01.2024	287	11.424	Purchase
20.01.2024	824	11.663	Purchase
21.01.2024	844	11.753	Purchase
22.01.2024	857	11.678	Purchase
23.01.2024	1.667	11.691	Purchase
24.01.2024	1.449	11.672	Purchase
25.01.2024	1.765	11.592	Purchase
26.01.2024	2.218	11.629	Purchase
27.01.2024	122	11.416	Purchase
28.01.2024	353	11.352	Purchase
29.01.2024	981	11.626	Purchase
30.01.2024	815	11.480	Purchase
31.01.2024	263	11.287	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 2.554.000 sm³ on 04 January 2024 Thu; additional balancing transactions with a minimum code of 1 were realized at the level of 122.000 sm³ on 27 January 2024 Sat.
- ✓ In January, no additional balancing transaction code of 2 was realized.
- ✓ In January, no additional balancing transaction code of 3 was realized.
- ✓ In January, no additional balancing transaction code of 4 was realized.