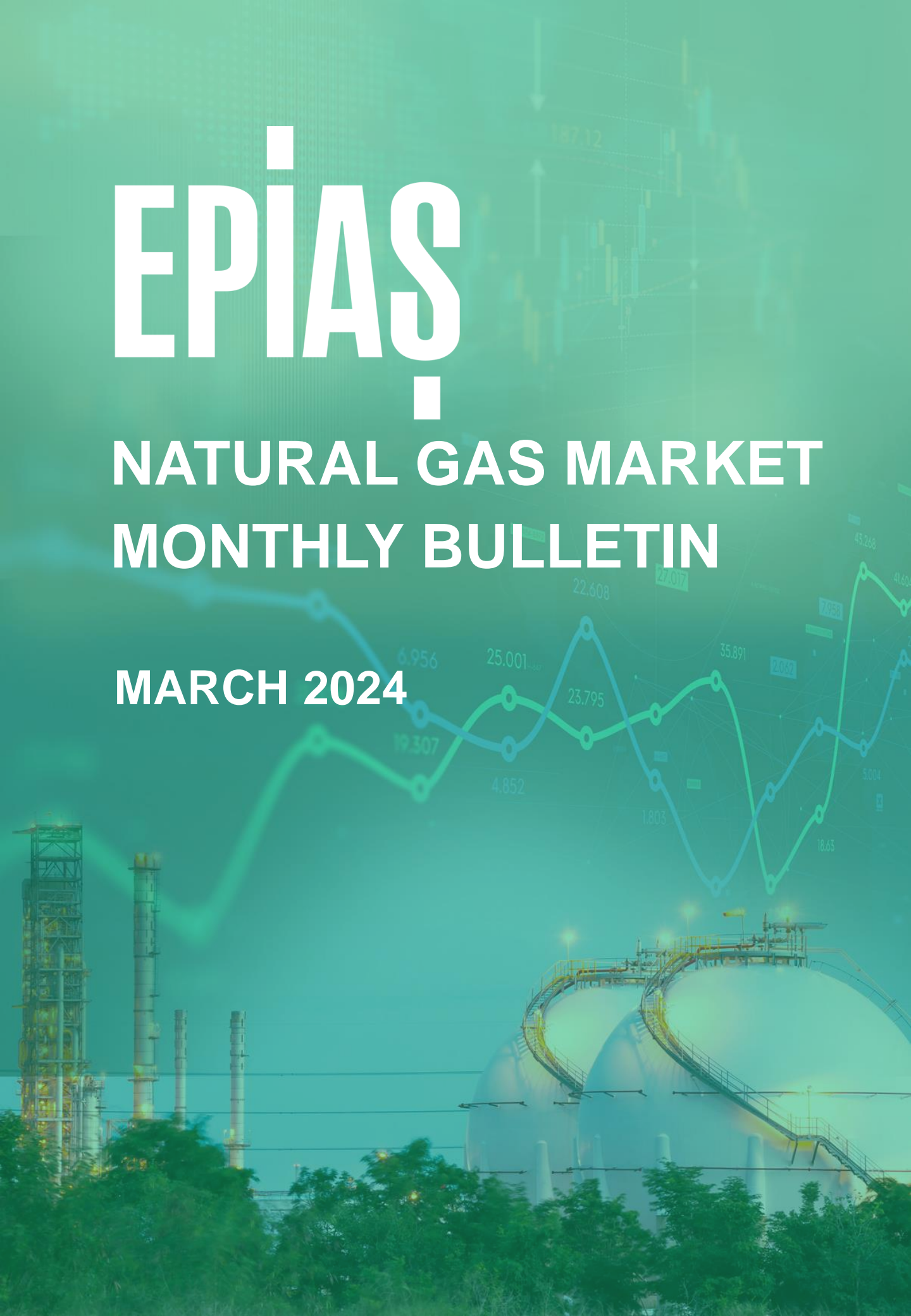


EPIAS

NATURAL GAS MARKET MONTHLY BULLETIN

MARCH 2024



SUMMARY DATA (1/2)

Arithmetic Means

	March 2024	February 2024	Monthly Change	March 2023	Annual Change
Number of Ordered Participants	13	13	0.5%	9	55.6%
Number of Trades	13	15	-14.5%	9	39.7%
Number of Orders	31	36	-11.4%	20	55.2%
BGSP (TL/'000 Sm ³)	9.482	10.275	-7.7%	8.900	6.5%
DRP (TL/'000 Sm ³)	9.981	10.816	-7.7%	9.368	6.5%
BGPP (TL/'000 Sm ³)	10.493	11.357	-7.6%	9.837	6.7%
Traded Volume (mio.Sm ³)	1,13	1,03	9.5%	3,46	-67.4%
Transaction Volume (TL)	11.212.106	11.195.286	0.2%	32.510.596	-65.5%
Gas Entry Volume (mio.Sm ³)	184,52	196,99	-6.3%	164,70	12.0%
Gas Exit Volume (mio.Sm ³)	184,50	197,01	-6.3%	164,65	12.1%
WRP (TL/'000 Sm ³)	0	10.400	-100.0%	0	-

Maximum / Minimum Levels

	March 2024		February 2024		March 2023	
	Max	Min	Max	Min	Max	Min
Number of Trades	19	7	24	8	17	5
Number of Ordered Participants	15	12	16	11	9	7
Number of Orders	54	17	51	26	32	11
BGSP (TL/'000 Sm ³)	9.922	7.812	10.576	9.897	9.606	8.147
DRP (TL/'000 Sm ³)	10.445	8.223	11.133	10.418	10.112	8.575
BGPP (TL/'000 Sm ³)	10.967	8.845	11.689	10.939	10.618	9.004
Traded Volume (mio.Sm ³)	2,63	0,27	2,40	0,32	8,71	0,41
Transaction Volume (TL)	26.291.788	2.630.325	25.990.638	3.345.074	87.135.590	3.580.428
Gas Exit Volume (mio.Sm ³)	219,26	112,73	256,37	135,38	205,10	123,74
Gas Entry Volume (mio.Sm ³)	219,18	112,71	255,78	134,53	201,55	123,85
WRP (TL/'000 Sm ³)	0	0	10.400	10.400	0	0

SUMMARY DATA (2/2)

Totals

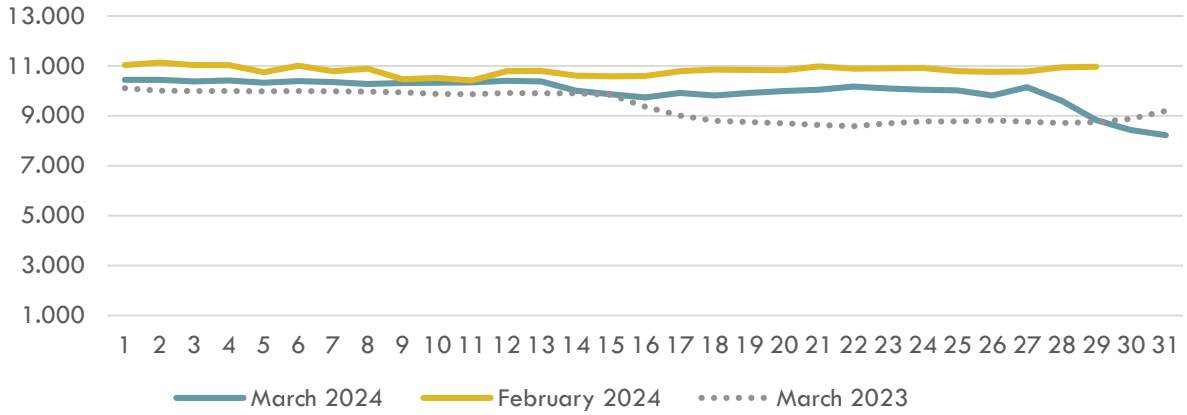
	March 2024	February 2024	Monthly Change	March 2023	Annual Change
Ratio of Natural Gas Based Generation to Total Electricity Generation (%)	17	11	58.3%	19	-10.4%
Total Production of Natural Gas Based Power Plants (MWh)	4.364.810	2.668.092	63.6%	4.588.987	-4.9%
Total Electricity Generation (MWh)	25.713.705	24.884.921	3.3%	24.228.370	6.1%
Number of Trades	405	442	-8.4%	290	39.7%
Number of Orders	976	1.031	-5.3%	629	55.2%
Traded Volume (mio.Sm ³)	35,01	29,90	17.1%	107,25	-67.4%
Transaction Volume (TL)	347.575.284	324.663.297	7.1%	1.007.828.484	-65.5%
Gas Entry Volume (mio.Sm ³)	5.720,12	5.712,71	0.1%	5.105,70	12.0%
Gas Exit Volume (mio.Sm ³)	5.719,62	5.713,34	0.1%	5.104,07	12.1%

Brent Oil and TTF Prices

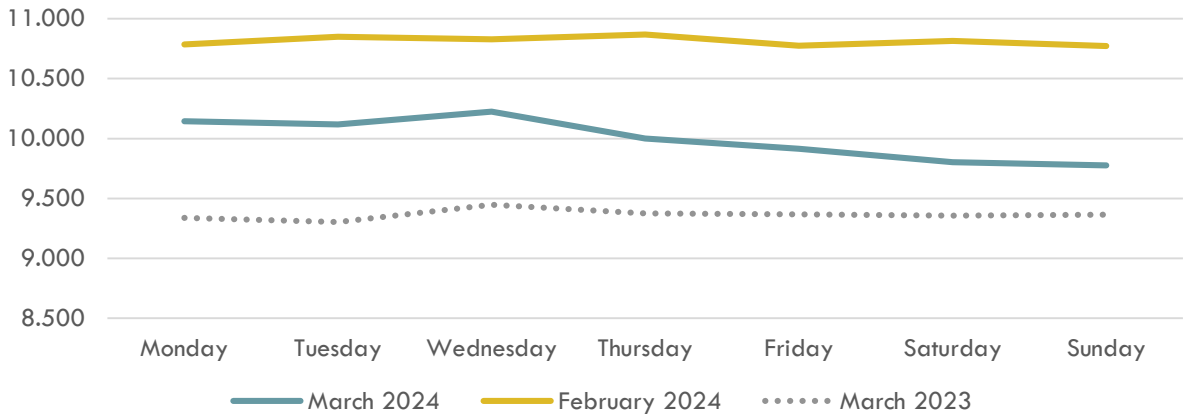
	March 2024	February 2024	Aylık Değişim	March 2023	Yıllık Değişim
Brent Oil (\$/bl)	0,00	81,72	-100.0%	79,21	-100.0%
TTF (€/MWh)	0,00	25,64	-100.0%	44,94	-100.0%

PRICES (1/2)

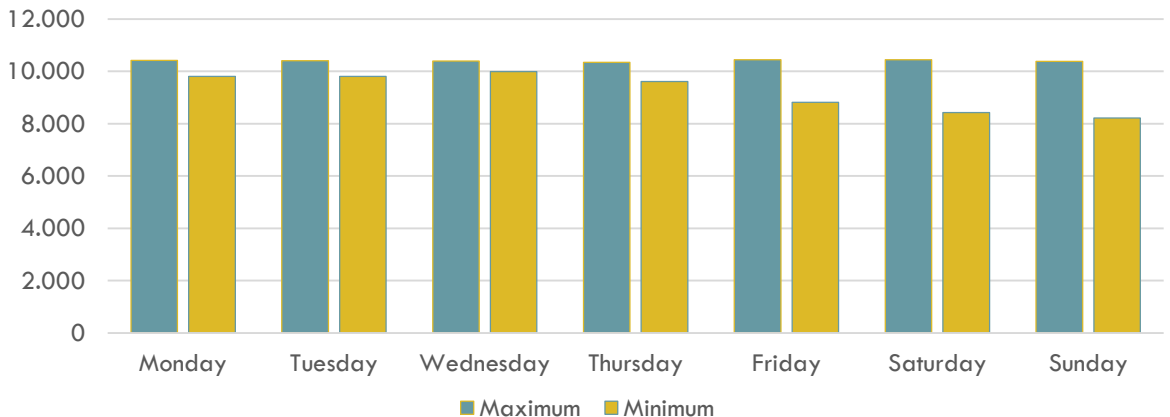
Natural Gas Market DRP (TL/'000 Sm³)



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

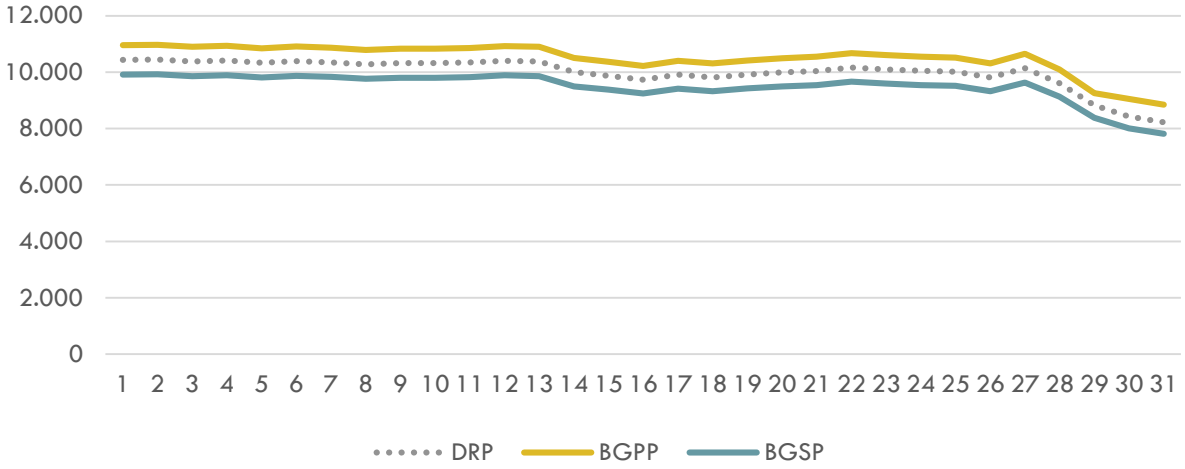


March 2024 Natural Gas Market By Days Max / Min DRP (TL/'000 Sm³)



PRICES (2/2)

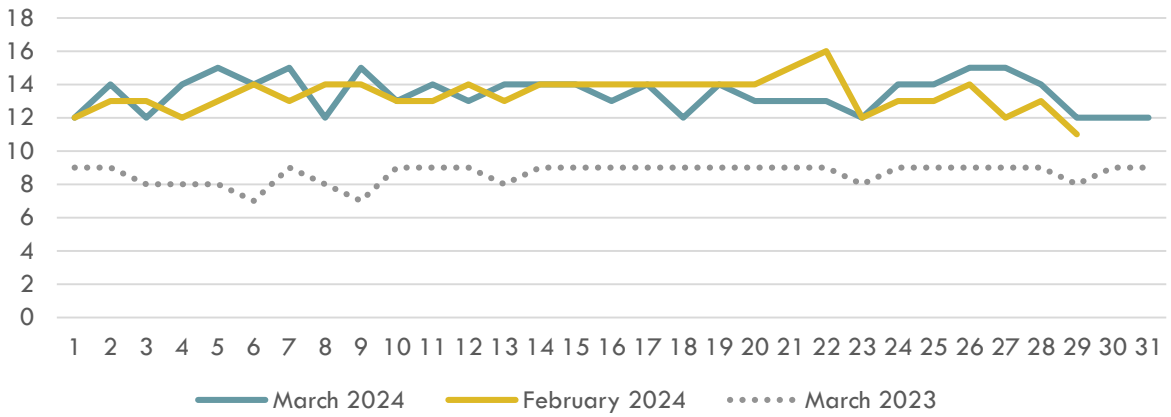
March 2024 DRP - BGPP - BGSP (TL/'000 Sm³)



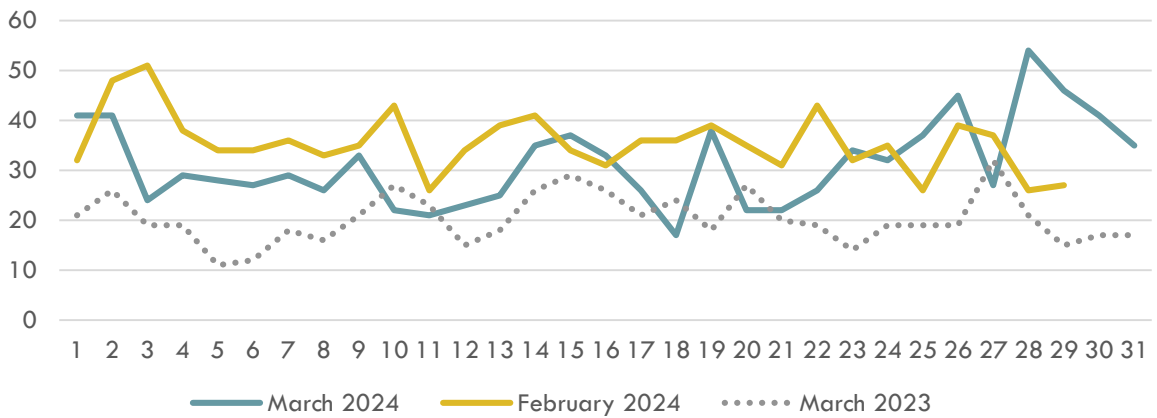
- ✓ The maximum DRP was 10.445 TL on 02 March 2024 Sat; the minimum DRP was realized at the level of 8.223 TL on 31 March 2024 Sun.
- ✓ The Maximum BGPP was 10.967 on 02 March 2024 Sat; the minimum BGPP was realized at the level of 8.845 TL on 31 March 2024 Sun.
- ✓ The maximum BGSP was 9.922 on 02 March 2024 Sat; the minimum BGSP was realized at the level of 7.812 TL on 31 March 2024 Sun.

ORDERS, TRADES, VOLUMES (1/3)

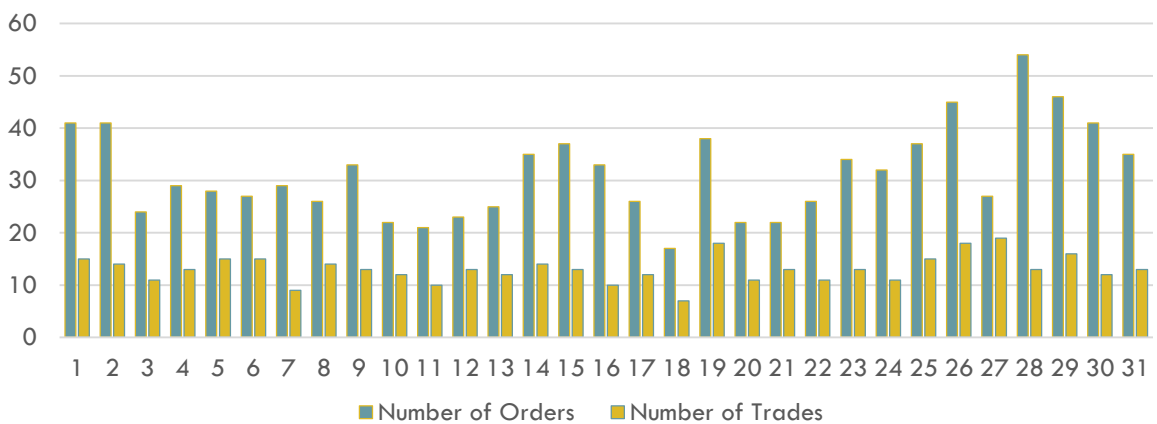
Natural Gas Market Number of Ordered Participants



Natural Gas Market Number of Orders

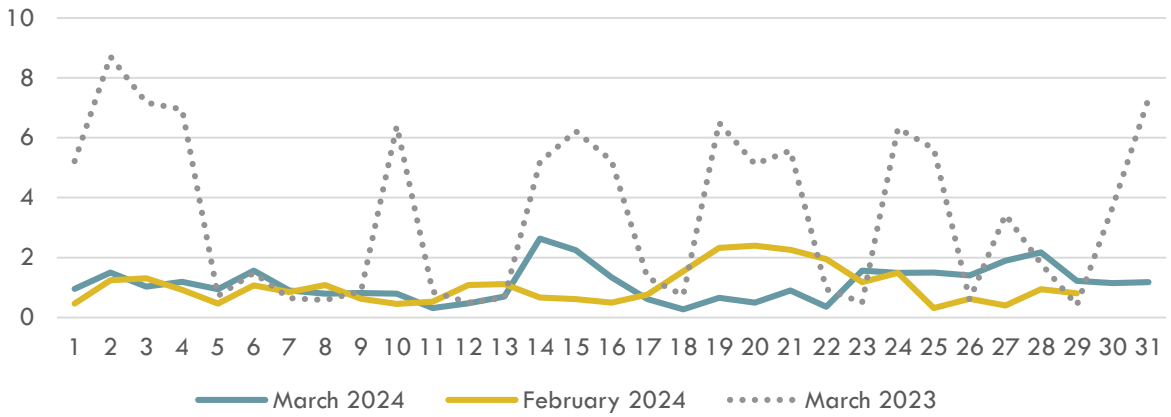


March 2024 Natural Gas Market Number of Orders and Trades

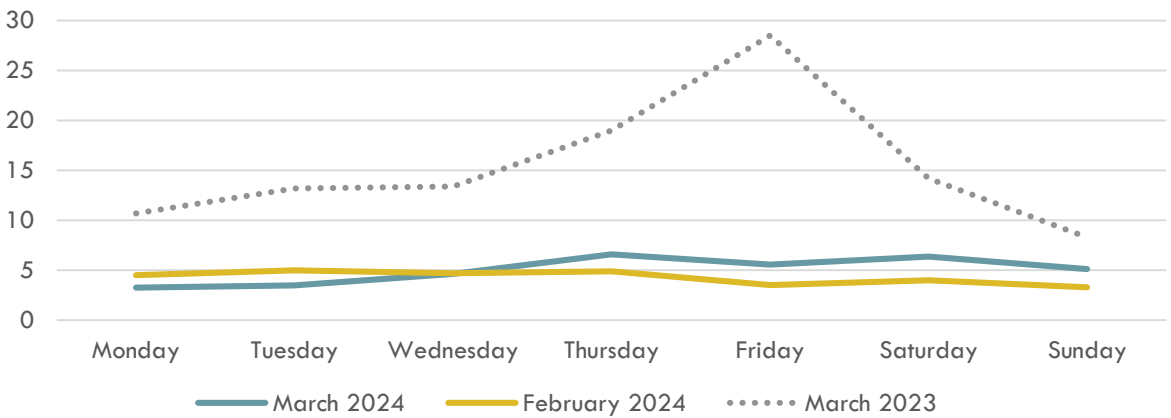


ORDERS, TRADES, VOLUMES (2/3)

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)

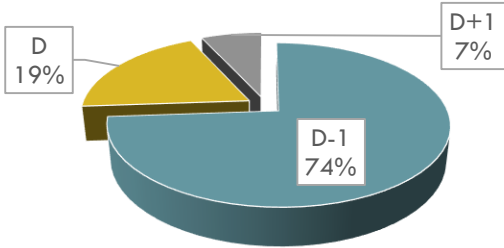


ORDERS, TRADES, VOLUMES (3/3)

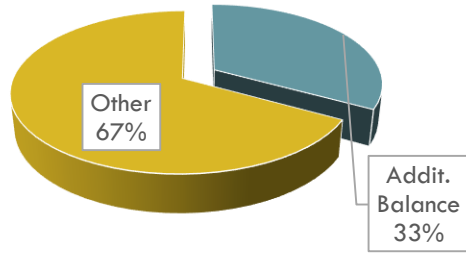
Natural Gas Market Annual Accumulated Transaction Volume for 2024 (Million TL)



Traded Volume of Daily Contracts for March 2024 Period by Sessions



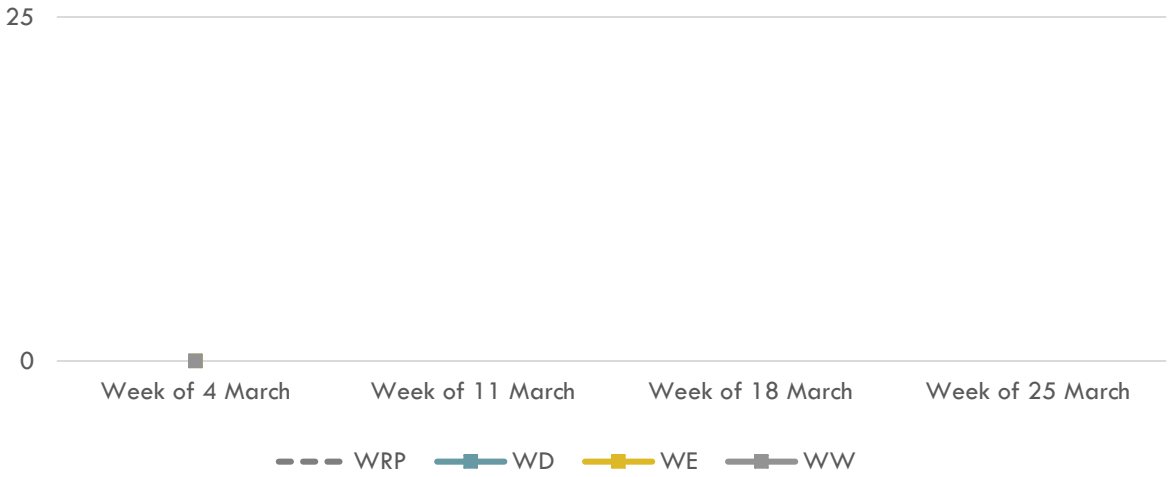
Additional Balancing Traded Volume for March 2024 Period



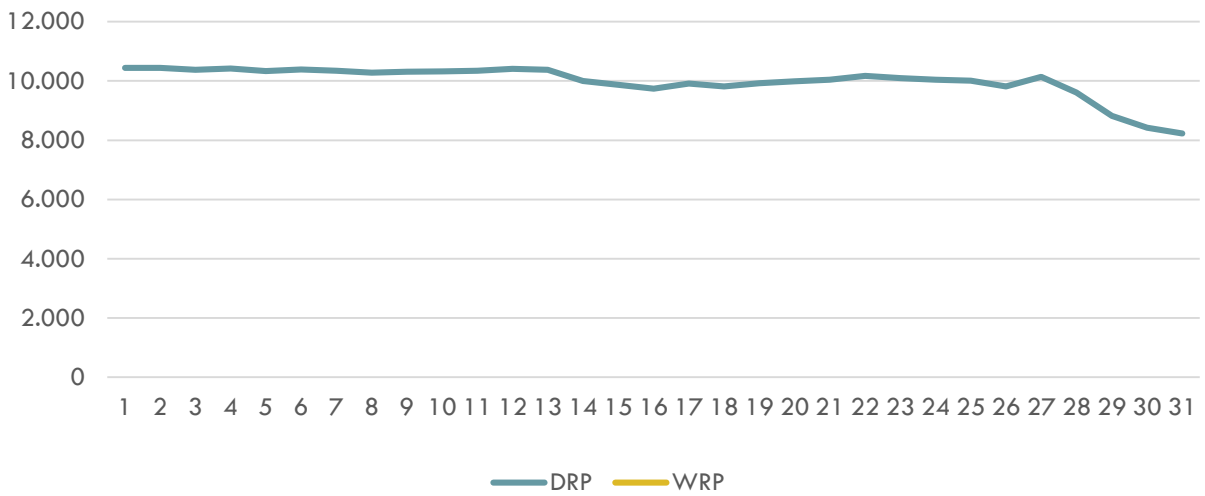
- ✓ The maximum total traded volume was 2.633 sm³ on 14 March 2024 Thu; the minimum total traded volume was realized at the level of 268 sm³ on 18 March 2024 Mon.
- ✓ The maximum total transaction volume was 26.291.788 TL on 14 March 2024 Thu; the minimum total transaction volume was realized at the level of 2.630.325 TL on 18 March 2024 Mon.
- ✓ The maximum d-1 traded volume was 1.873.000 sm³ on 27 March 2024 Wed; the minimum d-1 traded amount was realized at the level of 260.000 sm³ on 18 March 2024 Mon.
- ✓ The maximum d-1 traded volume was 18.992.012 TL on 27 March 2024 Wed; the minimum d-1 traded amount was realized at the level of 2.551.805 TL on 18 March 2024 Mon.
- ✓ The maximum d traded volume was 785.000 sm³ on 14 March 2024 Thu; the minimum d traded amount was realized at the level of 0 sm³ on 12 March 2024 Tue.
- ✓ The maximum d traded volume was 7.844.638 TL on 14 March 2024 Thu; the minimum d traded amount was realized at the level of 0 TL on 12 March 2024 Tue.
- ✓ The maximum d+1 traded volume was 746.000 sm³ on 15 March 2024 Fri; the minimum d+1 traded amount was realized at the level of 0 sm³ on 09 March 2024 Sat.
- ✓ The maximum d+1 traded volume was 7.172.612 TL on 15 March 2024 Fri; the minimum d+1 traded amount was realized at the level of 0 TL on 09 March 2024 Sat.
- ✓ The ratio of sgm compared to total consumption was realized at the level of 0,6% in March 2024.
- ✓ Sgm share in virtual trade was realized at 22,4% in March 2024.

WEEKLY PRODUCTS (1/2)

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

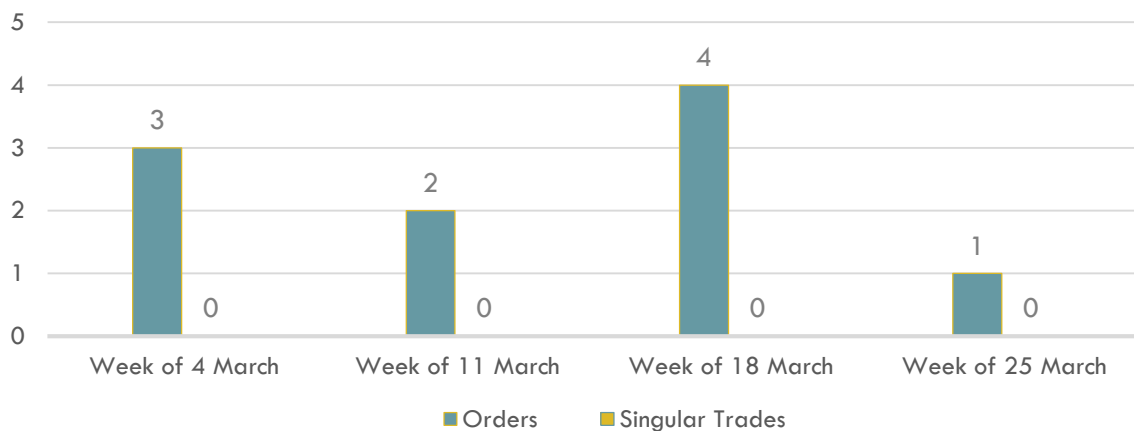


March 2024 DRP - WRP (TL/'000 Sm³)

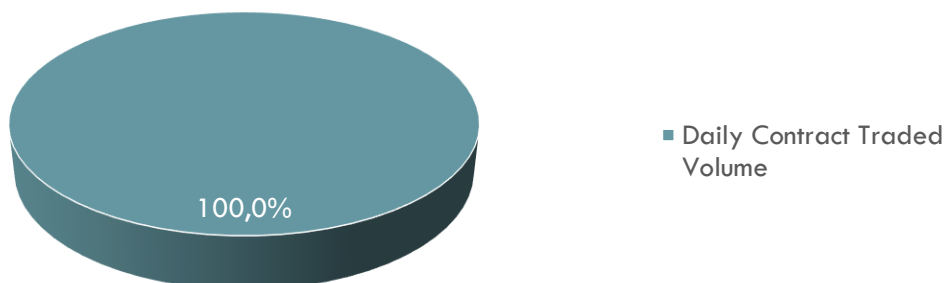


WEEKLY PRODUCTS (2/2)

March 2024 Weekly Products Number of Orders and Trades



March 2024 Traded Volume Distribution by Contract Type



SGM

Last 1 Year Trades

Period	Traded Volume (mio.Sm ³)	Traded Amount (TL)
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
Feb 2024	29,90	324.663.297
Mar 2024	35,01	347.575.284

SGM's share in Total Cons. and Virtual Trade

Period	Total Consumption (%)	Virtual Trade (%)
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%
Feb 2024	0,5%	16,4%
Mar 2024	0,6%	22,4%

GAS FUTURES MARKET (1/1)

Daily Indicator Price For Contracts (TL)

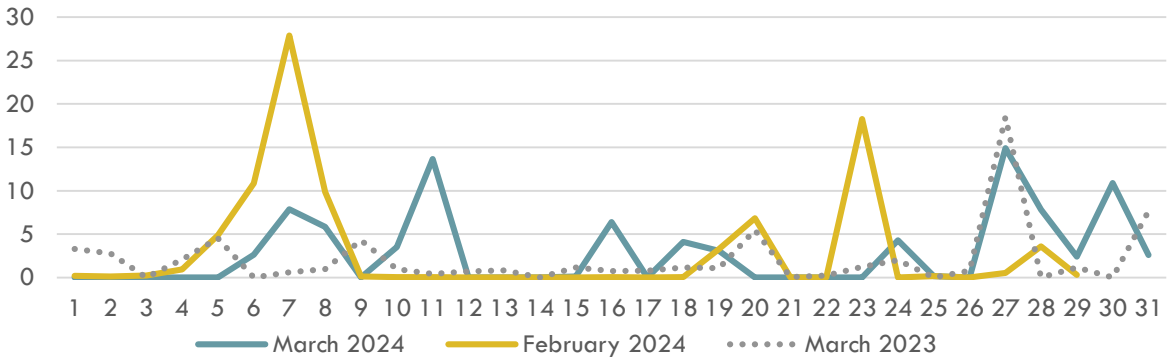
Contract Name	Average Daily Indicator Price (TL)	Minimum Daily Indicator Price (TL)	Maximum Daily Indicator Price (TL)
GM2404	13.823	13.823	13.823
GM2405	12.804	12.804	12.804
GM2406	15.829	15.829	15.829
GM2407	14.022	14.022	14.022
GM2408	14.478	14.478	14.478
GM2409	14.592	14.592	14.592
GM2410	15.740	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
GM2503	15.375	15.375	15.375
GM2504	17.609	17.609	17.609
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
GQ2502	18.110	18.110	18.110
GY25	18.329	18.329	18.329

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

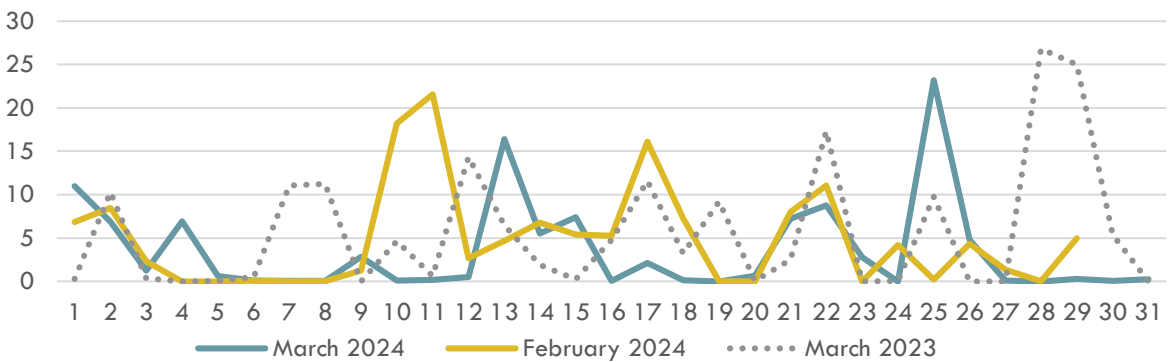
Contract Name	Traded Volume (mio.Sm3)	Traded Amount (TL)	Average Price (TL)
-	0	0	0

TRANSMISSION SYSTEM DATA (1/2)

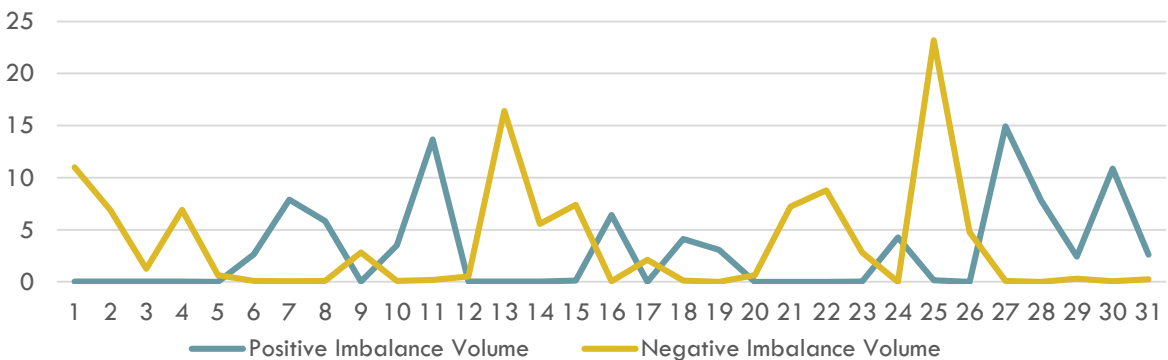
Natural Gas Market Positive Imbalance Volume (mio.Sm³)



Natural Gas Market Negative Imbalance Volume (mio.Sm³)



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

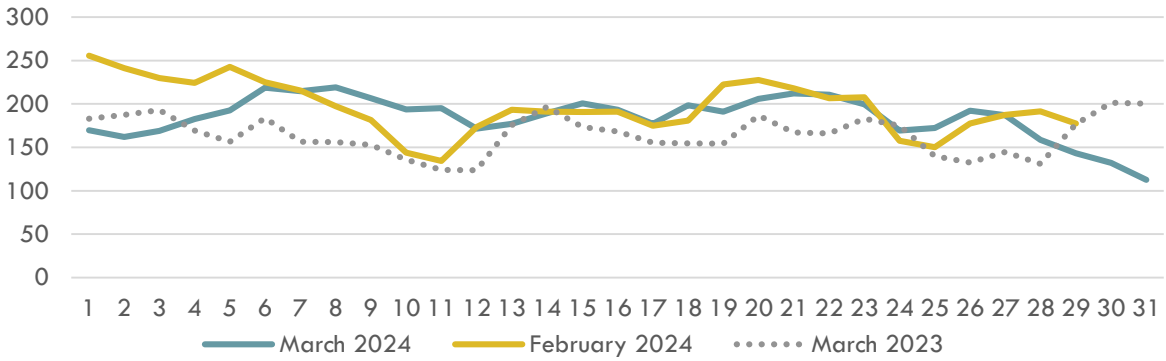


✓ The maximum positive imbalance volume was 14.924.836 sm³ on 27 March 2024 Wed; the minimum positive imbalance volume was realized at the level of 294 sm³ on 21 March 2024 Thu.

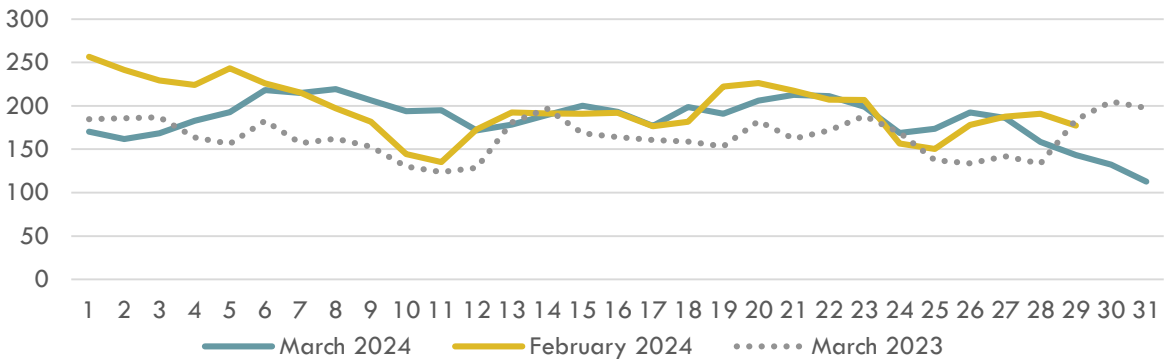
✓ The maximum negative imbalance volume was 23.197.871 sm³ on 25 March 2024 Mon; the minimum negative imbalance volume was realized at the level of 817 sm³ on 24 March 2024 Sun.

TRANSMISSION SYSTEM DATA (2/2)

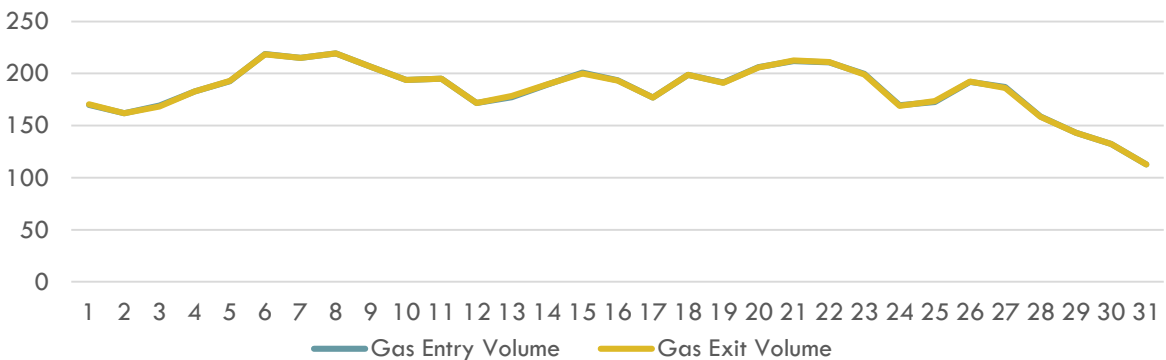
Natural Gas Market Gas Entry Volume (mio.Sm³)



Natural Gas Market Gas Exit Volume (mio.Sm³)



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



- ✓ Maximum gas entry volume realized on 08 March 2024 Fri was 219.177.884 sm³; minimum gas entry volume on 31 March 2024 Sun was 112.712.475 sm³ levels.
- ✓ Maximum gas exit volume realized on 08 March 2024 Fri was 219.258.276 sm³; minimum gas exit volume 31 March 2024 Sun was 112.731.835 sm³ levels.
- ✓ Maximum gas volume in stocks realized on 24 March 2024 Sun was 419.776.252 sm³; minimum stok gas volume 14 March 2024 Thu was 418.296.835 sm³ levels.

ADDITIONAL BALANCING TRANSACTIONS

Transactions with 1 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
01.03.2024	213	10.600	Purchase
02.03.2024	541	10.493	Purchase
03.03.2024	836	10.397	Purchase
04.03.2024	623	10.418	Purchase
05.03.2024	122	10.407	Purchase
06.03.2024	604	10.406	Purchase
07.03.2024	296	10.332	Purchase
08.03.2024	106	10.327	Purchase
09.03.2024	257	10.320	Purchase
10.03.2024	186	10.325	Purchase
11.03.2024	279	10.344	Purchase
12.03.2024	215	10.459	Purchase
13.03.2024	119	10.402	Purchase
14.03.2024	279	10.000	Purchase
15.03.2024	1.221	9.980	Purchase
16.03.2024	482	9.834	Purchase
17.03.2024	536	9.899	Purchase
18.03.2024	189	9.820	Purchase
19.03.2024	436	9.914	Purchase
20.03.2024	359	9.995	Purchase
21.03.2024	145	10.306	Purchase
22.03.2024	184	10.304	Purchase
23.03.2024	757	10.154	Purchase
24.03.2024	535	10.085	Purchase
25.03.2024	116	10.015	Purchase
26.03.2024	108	10.012	Purchase
27.03.2024	1.131	10.199	Purchase
28.03.2024	297	10.068	Purchase
29.03.2024	132	9.580	Purchase
30.03.2024	125	9.032	Purchase
31.03.2024	114	8.850	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 1.221.000 sm³ on 15 March 2024 Fri; additional balancing transactions with a minimum code of 1 were realized at the level of 106.000 sm³ on 08 March 2024 Fri.
- ✓ In March, no additional balancing transaction code of 2 was realized.
- ✓ In March, no additional balancing transaction code of 3 was realized.
- ✓ In March, no additional balancing transaction code of 4 was realized.