



# **Analysis of the DAM and IDM operation for 2024:**

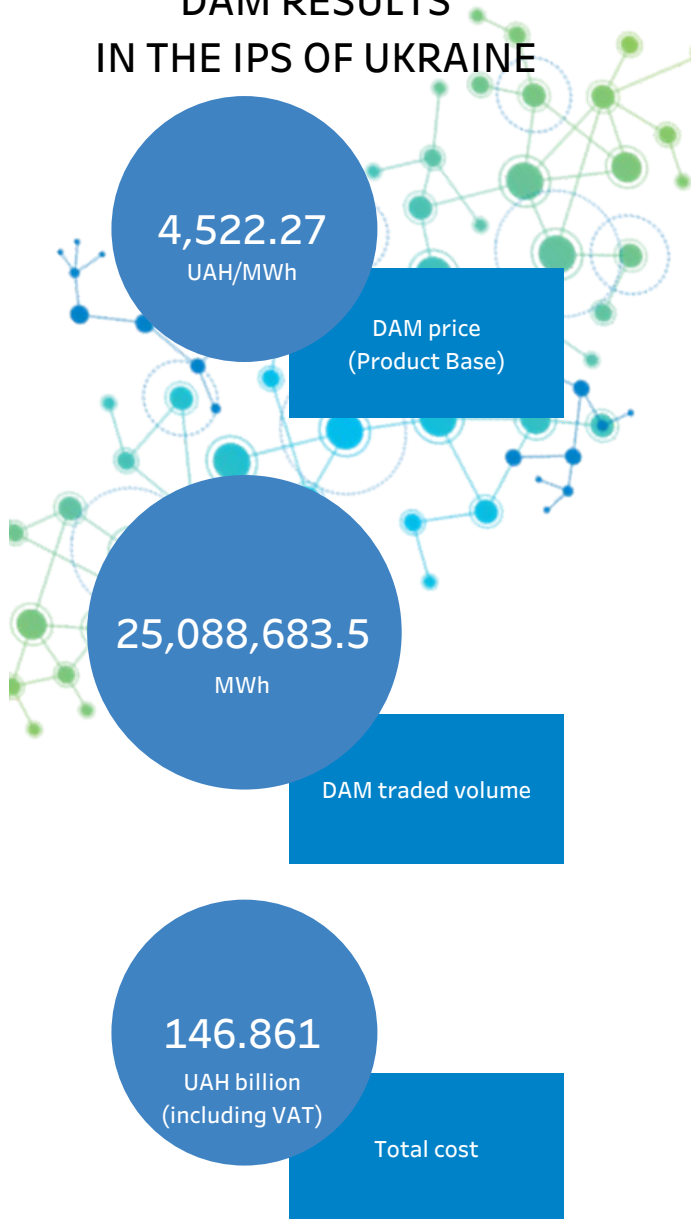
Emphases on the DAM and IDM;  
Analysis of the day-ahead market (DAM) operation;  
Analysis of the intraday market (IDM) operation;  
Comparative analysis of DAM prices in Europe and Ukraine.

## EMPHASES ON THE DAM AND IDM IN 2024:

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### DAM RESULTS IN THE IPS OF UKRAINE



#### Price caps

NEURC's Resolution №949 dated 20.05.2024  
NEURC's Resolution №1976 dated 25.11.2024

#### Guarantees of origin

CMU's Resolution №227 dated 27.02.2024  
Decision of JSC Market Operator  
№04/2024 dated 28.02.2024

#### REMIT

NEURC's Resolution №2613 dated 27.12.2023  
NEURC's Resolution №614 dated 27.03.2024  
NEURC's Resolution №618 dated 27.03.2024  
NEURC's Resolution №1232 dated 28.06.2024  
NEURC's Resolution №1092 dated 04.06.2024

#### Emergency situation

NEURC's Resolution №529 dated 12.03.2024

#### Settlement of negative balancing amount

NEURC's Resolution №1061 dated 30.05.2024  
NEURC's Resolution №1539 dated 27.08.2024

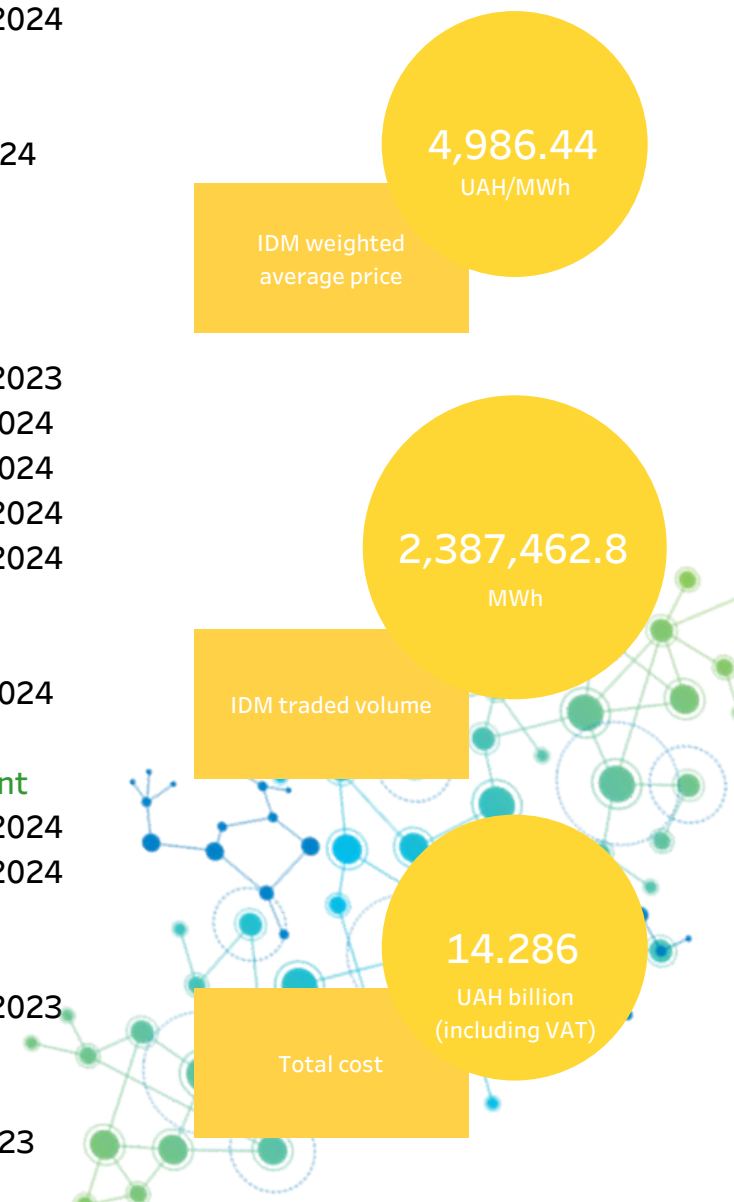
#### Energy sources of origin

NEURC's Resolution №2626 dated 27.12.2023

#### Tariff and fixed payment

NEURC's Resolution №2616 of 27.12.2023

### IDM RESULTS IN THE IPS OF UKRAINE



# LEGISLATIVE EMPHASES ON THE DAM AND IDM IN 2024:

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## Price caps

**NEURC's Resolution №949 dated 20.05.2024**

Starting from 01.06.2024, restrictions on the maximum price caps on the DAM and IDM were set:

5,600.00 UAH/MWh - for hours 1-7 and 12-17, 6,900.00 UAH/MWh - for hours 8-11 and 24, 9,000.00 UAH/MWh - for hours 18-23 ;

the level of minimum prices remained unchanged: 10.00 UAH/MWh.

**The NEURC's Resolution №1976 dated 25.11.2024 renewed the above price caps.**

## Guarantees of origin

**CMU's Resolution №227 dated 27.02.2024**

The procedure for issuing, circulating and redeeming guarantees of origin of electricity produced from renewable energy sources and the procedure for determining the environmental value of electricity produced from renewable energy sources were introduced.

**Decision of JSC Market Operator dated 28.02.2024 №04/2024**

The rules for organizing and conducting trades of guarantees of origin of electricity, generated from renewable energy sources, on the JSC Market Operator platform were introduced.

## REMIT

**NEURC's Resolution №2613 dated 27.12.2023**

The Procedure for Acquiring, Suspending and Terminating the Status of RRM was approved, which entered into force on 01.01.2024.

**NEURC's Resolution №614 dated 27.03.2024**

The NEURC approved the Requirements for Ensuring Integrity and Transparency in the Wholesale Energy Market.

**NEURC's Resolution №618 dated 27.03.2024**

The procedure for reporting information on economic and trade operations related to wholesale energy products was approved.

**NEURC's Resolution №1232 dated 28.06.2024**

The Resolution on the acquisition of the RRM status by Market Operator JSC was adopted.

**NEURC's Resolution №1092 dated 04.06.2024**

Resolution on inclusion of JSC Market Operator in the IIP register was adopted.

## Emergency situation

**NEURC's Resolution №529 dated 12.03.2024**

The Market Operator's actions procedure on DAM and IDM in the event of an emergency in the IPS of Ukraine has been changed. The Market Operator cancels the trading results on DAM and IDM for the day when the IPS of Ukraine is in an emergency, as well as for the day following the end of such emergency. IDM trade are not held starting from the day when the TSO announces the emergency and until 22:00 of the first day (inclusively) after the TSO announces the end of the emergency in the IPS of Ukraine.

## Settlement of negative balancing amount

**NEURC's Resolution №1061 dated 30.05.2024**

Until 01.07.2024, the fourth and fifth paragraphs of subparagraph 7 of paragraph 1 of NEURC's Resolution №332 of 25.02.2022 are suspended.

The suspension of the above subparagraphs of the Resolution of 25.02.2022 №332 was extended by **the NEURC's Resolution №1539 dated 27.08.2024.**

## Energy sources of origin

**NEURC's Resolution №2626 dated 27.12.2023**

The Procedure for Disclosure of Information to Electricity Consumers on Energy Sources in the General Structure of the Electricity Balance purchased by the electricity supplier and/or generated at its own power plants (the MO receives and aggregates information on the share of sources on the DAM and IDM), was approved, which entered into force on 01.01.2024.

## Tariff and fixed payment

**NEURC's Resolution №2616 of 27.12.2023**

Starting from 01.01.2024, the tariff for the sale and purchase of electricity on the DAM and IDM is 6.54 UAH/MWh (excluding VAT); the fixed payment for the market operator software usage is 4,038.02 UAH (excluding VAT).

all prices are net of VAT

# 2024 in the IPS of Ukraine

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DAM emphases		IDM emphases	
DAM price (Product Base), UAH/MWh	4,522.27	IDM weighted average price	4,986.44 UAH/MWh
DAM price (Product Base) level	+34.1%	IDM weighted average price level	+29.3%
Price increase on DAM	+1,148.75 UAH/MWh	Price increase on IDM	+1,129.77 UAH/MWh
DAM traded volume	25,088,683.5 MWh	IDM traded volume	2,387,462.8 MWh
DAM traded volume level	+20.9%	IDM traded volume level	+44.1%
DAM traded volume increase	+4,338,281.6 MWh	IDM traded volume increase	+730,226.2 MWh
Demand	26,119,599.2 MWh	Demand	3,255,130.2 MWh
Demand level	+22.2%	Demand level	+58.0%
Increase of demand	+4,746,597.1 MWh	Increase of demand	+1,194,447.9 MWh
Supply	32,772,075.1 MWh	Supply	6,626,054.3 MWh
Supply level	+12.3%	Supply level	-6.0%
Decrease of supply	+3,583,928.3 MWh	Decrease of supply	-424,043.8 MWh

\*Compared with 2023 \*\*all prices are net of VAT

# 2024 in the IPS of Ukraine

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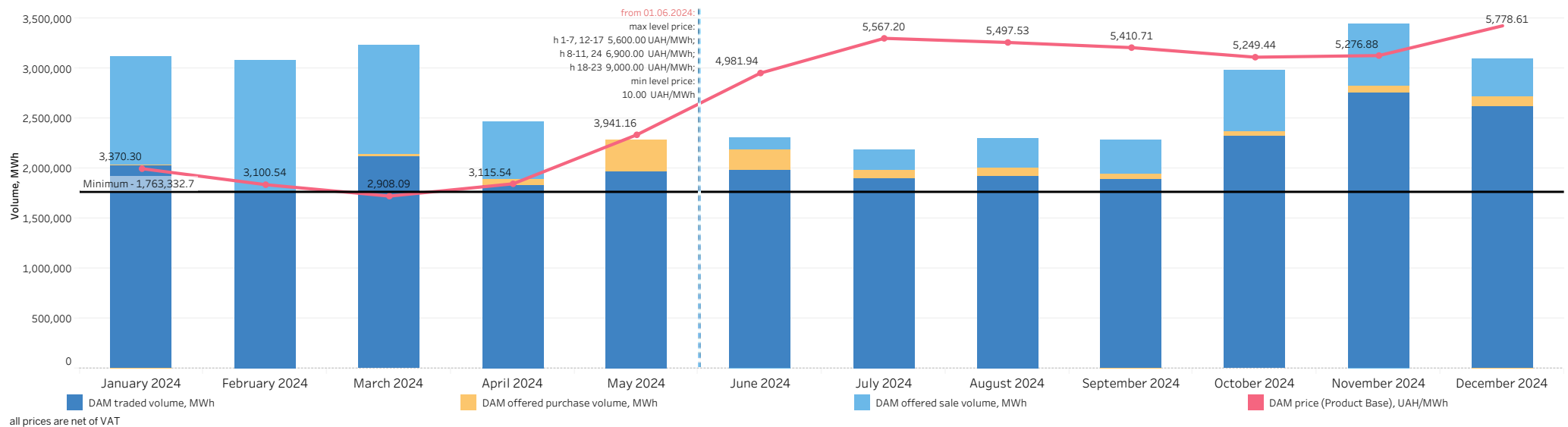


## Prices, traded and offered volumes on the DAM

Quarter	Month	DAM price (Product Base), UAH/MWh	DAM traded volume, MWh	DAM offered purchase volume, MWh	DAM offered sale volume, MWh	The difference between the DAM traded and offered purchase volume	The difference between the DAM traded and offered sale volume
I quarter of 2024	January 2024	3,370.30	2,021,082.1	2,034,938.0	3,119,264.3	-0.7%	-35.2%
	February 2024	3,100.54	1,763,332.7	1,767,169.6	3,083,107.7	-0.2%	-42.8%
	March 2024	2,908.09	2,112,576.5	2,142,997.6	3,228,254.7	-1.4%	-34.6%
	Indicator for the quarter	3,126.88	5,896,991.3	5,945,105.2	9,430,626.7	-0.8%	-37.5%
II quarter of 2024	April 2024	3,115.54	1,835,990.9	1,884,355.9	2,468,936.4	-2.6%	-25.6%
	May 2024	3,941.16	1,971,978.8	2,280,292.8	2,278,591.7	-13.5%	-13.5%
	June 2024	4,981.94	1,983,934.8	2,180,150.2	2,309,457.3	-9.0%	-14.1%
	Indicator for the quarter	4,012.09	5,791,904.5	6,344,798.9	7,056,985.4	-8.7%	-17.9%
III quarter of 2024	July 2024	5,567.20	1,898,097.7	1,983,890.3	2,187,939.9	-4.3%	-13.2%
	August 2024	5,497.53	1,915,971.1	2,002,420.1	2,301,507.2	-4.3%	-16.8%
	September 2024	5,410.71	1,888,411.1	1,942,689.6	2,279,711.1	-2.8%	-17.2%
	Indicator for the quarter	5,492.69	5,702,479.9	5,929,000.0	6,769,158.2	-3.8%	-15.8%
IV quarter of 2024	October 2024	5,249.44	2,323,246.9	2,365,120.4	2,979,535.5	-1.8%	-22.0%
	November 2024	5,276.88	2,754,222.8	2,818,884.5	3,443,285.6	-2.3%	-20.0%
	December 2024	5,778.61	2,619,838.1	2,716,690.2	3,092,483.7	-3.6%	-15.3%
	Indicator for the quarter	5,436.69	7,697,307.8	7,900,695.1	9,515,304.8	-2.6%	-19.1%
Indicator for the year		4,522.27	25,088,683.5	26,119,599.2	32,772,075.1	-3.9%	-23.4%

On the DAM in 2024:

the highest **price** (Product Base) was fixed in amount of **6,669.89** UAH/MWh on July 22, and the lowest one - in amount of **280.27** UAH/MWh on January 1, the largest traded **volume** was fixed in amount of **100,056.0** MWh on November 19, and the smallest one - in amount of **22,026.6** MWh on January 1.



# 2024 in the IPS of Ukraine

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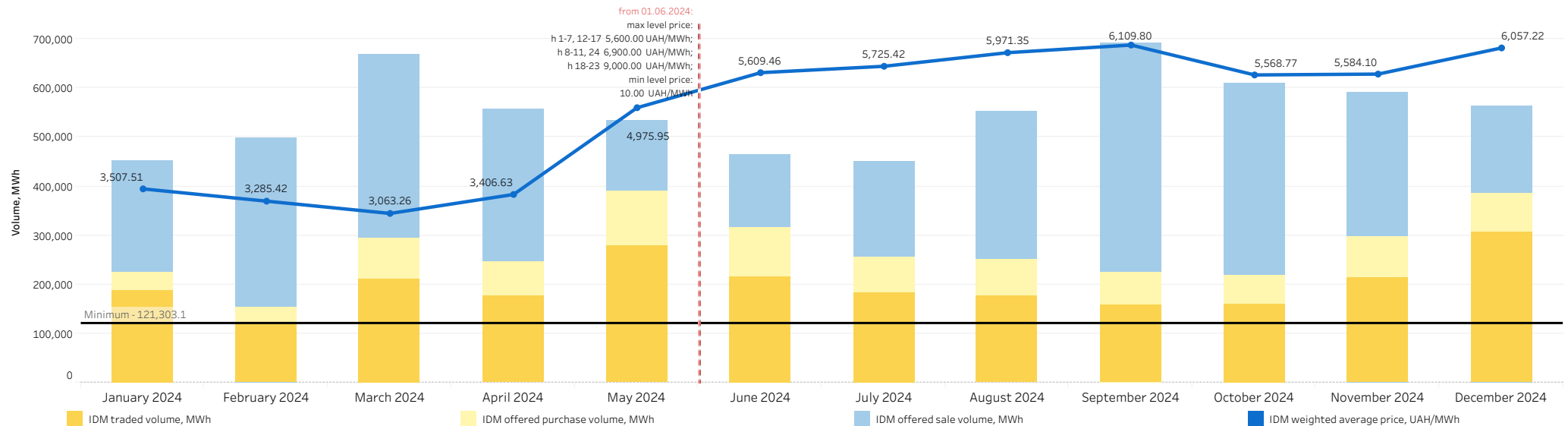
## Prices, traded and offered volumes on the IDM

Quarter	Month	IDM weighted average price, UAH/MWh	IDM traded volume, MWh	IDM offered purchase volume, MWh	IDM offered sale volume, MWh	The difference between the IDM traded and offered purchase volume	The difference between the IDM traded and offered sale volume
I quarter of 2024	January 2024	3,507.51	187,872.6	226,082.4	451,465.7	-16.9%	-58.4%
	February 2024	3,285.42	121,303.1	153,130.1	497,613.8	-20.8%	-75.6%
	March 2024	3,063.26	210,140.4	295,473.6	668,695.3	-28.9%	-68.6%
	Indicator for the quarter	3,275.87	519,316.1	674,686.1	1,617,774.8	-23.0%	-67.9%
II quarter of 2024	April 2024	3,406.63	176,870.7	245,103.2	556,279.7	-27.8%	-68.2%
	May 2024	4,975.95	277,382.1	388,934.4	532,687.3	-28.7%	-47.9%
	June 2024	5,609.46	215,203.9	315,146.7	462,996.0	-31.7%	-53.5%
	Indicator for the quarter	4,764.98	669,456.7	949,184.3	1,551,963.0	-29.5%	-56.9%
III quarter of 2024	July 2024	5,725.42	183,124.3	256,266.8	449,639.2	-28.5%	-59.3%
	August 2024	5,971.35	176,785.9	250,780.9	551,418.3	-29.5%	-67.9%
	September 2024	6,109.80	157,642.7	224,401.8	691,470.2	-29.7%	-77.2%
	Indicator for the quarter	5,926.50	517,552.9	731,449.5	1,692,527.7	-29.2%	-69.4%
IV quarter of 2024	October 2024	5,568.77	159,307.4	217,812.4	609,182.7	-26.9%	-73.8%
	November 2024	5,584.10	214,481.8	298,057.2	591,894.0	-28.0%	-63.8%
	December 2024	6,057.22	307,347.9	383,940.7	562,712.1	-19.9%	-45.4%
	Indicator for the quarter	5,794.00	681,137.1	899,810.3	1,763,788.8	-24.3%	-61.4%
Indicator for the year		4,986.44	2,387,462.8	3,255,130.2	6,626,054.3	-26.7%	-64.0%

On the IDM in 2024:

the highest **weighted average price** was fixed in amount of **7,389.47** UAH/MWh on August 31, and the lowest one - in amount of **325.45** UAH/MWh on January 1.

the largest traded **volume** was fixed in amount of **22,601.2** MWh on December 2, and the smallest one - in amount of **1,905.4** MWh on September 22.





# 2024 in the IPS of Ukraine

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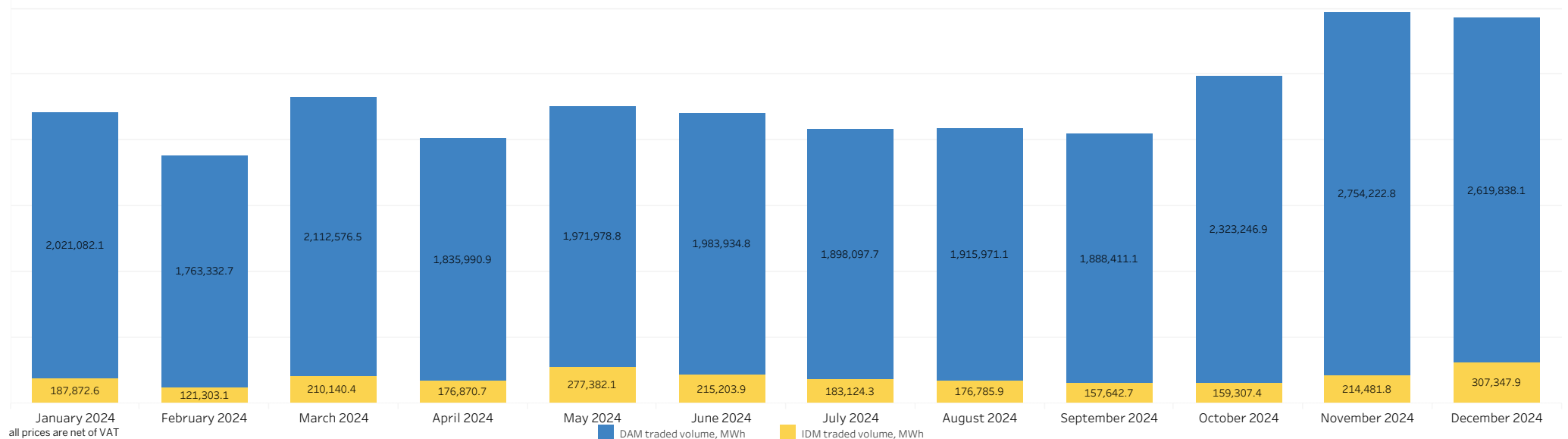
## Allocation of the electricity volume accepted on DAM and IDM

Quarter	Month	Total volume, MWh	DAM traded volume, MWh	The DAM volume share within the total volume	IDM traded volume, MWh	The IDM volume share within the total volume	
I quarter of 2024	January 2024	2,208,954.7	2,021,082.1	91.5%	187,872.6	8.5%	I quarter of 2024 
	February 2024	1,884,635.8	1,763,332.7	93.6%	121,303.1	6.4%	
	March 2024	2,322,716.9	2,112,576.5	91.0%	210,140.4	9.0%	
	Indicator for the quarter	6,416,307.4	5,896,991.3	91.9%	519,316.1	8.1%	
II quarter of 2024	April 2024	2,012,861.6	1,835,990.9	91.2%	176,870.7	8.8%	II quarter of 2024 
	May 2024	2,249,360.9	1,971,978.8	87.7%	277,382.1	12.3%	
	June 2024	2,199,138.7	1,983,934.8	90.2%	215,203.9	9.8%	
	Indicator for the quarter	6,461,361.2	5,791,904.5	89.6%	669,456.7	10.4%	
III quarter of 2024	July 2024	2,081,222.0	1,898,097.7	91.2%	183,124.3	8.8%	III quarter of 2024 
	August 2024	2,092,757.0	1,915,971.1	91.6%	176,785.9	8.4%	
	September 2024	2,046,053.8	1,888,411.1	92.3%	157,642.7	7.7%	
	Indicator for the quarter	6,220,032.8	5,702,479.9	91.7%	517,552.9	8.3%	
IV quarter of 2024	October 2024	2,482,554.3	2,323,246.9	93.6%	159,307.4	6.4%	IV quarter of 2024 
	November 2024	2,968,704.6	2,754,222.8	92.8%	214,481.8	7.2%	
	December 2024	2,927,186.0	2,619,838.1	89.5%	307,347.9	10.5%	
	Indicator for the quarter	8,378,444.9	7,697,307.8	91.9%	681,137.1	8.1%	
Indicator for the year		27,476,146.3	25,088,683.5	91.3%	2,387,462.8	8.7%	

In 2024:

the **largest traded volume** in both market segments was recorded on December 3, it amounted to 113,392.7 MWh with **DAM share** of 86.8% or 98,374.3 MWh, and **IDM share** of 13.2% or 15,018.4 MWh;

the **smallest traded volume** in both market segments was recorded on January 1, it amounted to 25,746.7 MWh with **DAM share** of 85.6% or 22,026.6 MWh, and **IDM share** of 14.4% or 3,720.1 MWh.



# Difference between offered volume of the electricity sale and purchase on the DAM, MWh | 8 |



## 2023 in the IPS of Ukraine

Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
I quarter of 2023	January 2023	1,520	7,967	14,614	18,040	18,337	15,218	6,344	12,924	7,939	14,186	18,386	22,886	26,013	18,984	9,842	4,980	2,349	2,126	2,523	4,225	3,145	6,145	7,896	-8,377	
	February 2023	33,617	37,167	42,756	44,977	44,635	41,119	29,124	40,634	34,449	40,923	49,003	51,675	54,920	52,403	45,640	37,809	35,060	28,501	27,506	31,850	33,360	38,934	49,758	30,222	
	March 2023	55,535	60,545	66,014	68,718	67,082	63,368	52,595	52,713	49,880	49,642	52,188	57,148	62,569	64,259	65,314	64,758	59,555	51,204	37,817	33,107	35,470	41,327	51,087	44,437	
II quarter of 2023	April 2023	33,512	37,240	42,939	46,206	46,031	42,633	36,131	31,896	32,394	31,342	37,129	46,116	51,337	53,225	52,131	48,420	44,401	42,132	30,132	17,779	12,922	15,805	24,070	28,889	
	May 2023	5,358	14,541	21,027	22,910	21,897	18,101	10,601	16,230	23,272	32,271	45,283	60,729	69,842	69,185	65,606	59,637	35,363	27,721	8,770	1,063	-3,037	-10,525	-3,775	-3,689	
	June 2023	-24,461	-7,159	-281	1,354	1,883	-710	-11,286	13,483	14,820	22,812	34,462	56,049	67,708	66,821	56,923	43,883	22,427	15,863	7,279	3,274	4,356	-5,637	-7,841	-41,758	
III quarter of 2023	July 2023	-12,664	1,283	7,485	10,128	10,559	7,310	167	13,031	14,591	18,299	27,588	34,515	40,382	39,064	35,414	26,673	15,166	5,494	3,233	4,072	3,611	-4,635	-4,121	-27,845	
	August 2023	-11,225	-3,396	3,377	6,144	6,480	2,222	-4,458	10,386	10,822	16,163	20,354	27,756	32,137	29,015	25,671	21,060	15,480	4,203	-10,942	-10,183	-9,152	-14,715	-3,059	-23,198	
	September 2023	16,546	20,185	24,963	27,470	27,534	23,173	15,714	12,962	15,477	24,192	34,576	45,086	51,881	50,759	43,405	29,803	20,848	10,609	3,136	8,410	4,465	13,496	21,045	10,936	
IV quarter of 2023	October 2023	19,824	27,319	33,833	37,708	38,133	34,948	24,887	20,534	15,722	22,788	35,109	46,383	54,634	55,272	49,205	35,892	22,087	12,972	7,270	12,804	17,159	23,180	34,861	23,383	1,721
	November 2023	20,687	29,257	38,149	44,567	46,113	44,349	36,003	37,972	30,583	31,002	36,460	40,548	45,305	39,688	32,896	25,919	16,314	9,973	17,245	27,955	36,452	44,873	57,359	43,833	
	December 2023	45,009	53,327	63,242	68,120	67,969	61,988	48,874	43,656	36,961	29,188	35,295	35,669	39,611	34,447	27,015	22,872	19,551	24,139	28,503	31,797	33,556	41,891	49,773	37,115	

## 2024 in the IPS of Ukraine

Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
I quarter of 2024	January 2024	32,636	43,045	53,415	58,169	57,926	50,949	34,141	49,876	44,241	40,689	47,892	50,618	54,661	52,383	44,958	38,186	36,695	37,938	41,225	47,068	45,507	46,554	50,142	25,412	
	February 2024	34,941	47,039	54,966	59,811	60,076	53,189	38,402	57,146	52,584	56,416	60,795	62,918	68,801	66,480	60,302	58,397	57,726	53,517	52,223	56,192	58,892	52,297	58,959	33,868	
	March 2024	30,227	42,195	49,105	52,016	51,038	45,809	36,266	42,757	45,487	54,562	56,910	60,263	65,201	60,813	52,855	42,848	35,171	43,119	34,274	33,373	38,253	43,642	38,957	30,117	
II quarter of 2024	April 2024	1,455	9,789	15,071	17,828	17,784	12,816	5,038	19,367	25,923	35,026	45,386	40,986	45,344	44,656	42,000	38,687	36,973	30,895	29,394	25,110	16,100	17,116	20,349	-8,512	
	May 2024	-28,309	-10,135	-640	155	-591	-4,312	-19,160	609	8,258	20,796	31,062	30,866	35,005	33,753	30,945	26,257	19,888	8,340	-7,848	-18,716	-31,292	-46,614	-26,089	-53,929	
	June 2024	-6,830	1,991	8,776	9,755	9,560	8,298	6,997	8,556	12,009	18,395	17,283	22,351	26,753	25,220	21,408	14,331	13,602	10,360	-1,255	-11,396	-22,675	-28,032	-19,610	-16,540	
III quarter of 2024	July 2024	-9,527	838	6,507	9,636	10,020	9,193	5,329	10,880	10,860	13,926	18,769	21,749	22,228	22,350	18,621	15,854	10,383	19,475	9,374	1,021	-3,921	-4,905	-3,000	-11,610	
	August 2024	-886	9,039	14,742	17,979	18,699	17,818	7,076	7,617	8,073	17,404	26,449	31,597	34,380	31,064	26,163	22,986	13,008	16,784	4,362	-2,225	-8,636	-13,012	1,480	-2,873	
	September 2024	9,719	17,699	22,219	23,029	23,138	23,888	12,474	5,427	2,015	11,166	23,194	28,900	33,759	30,694	25,287	18,629	7,808	7,177	2,321	589	-8,599	915	9,847	5,728	
IV quarter of 2024	October 2024	27,300	35,851	39,585	42,104	42,815	39,983	31,151	21,410	10,386	16,449	23,381	30,754	36,438	35,502	32,815	26,738	16,611	16,229	15,629	10,347	11,612	13,499	16,508	20,008	1,314
	November 2024	28,588	38,573	41,835	45,473	46,195	44,941	40,305	29,165	20,361	20,559	24,076	22,353	26,600	21,509	10,821	-309	-3,800	15,888	21,842	22,744	22,341	25,529	29,789	29,025	
	December 2024	20,879	31,613	38,497	42,617	42,339	35,231	27,996	23,536	10,691	527	1,909	-2,277	420	-2,126	-7,029	-7,185	-3,636	15,723	18,243	16,333	15,377	16,624	20,044	19,449	

Red - offered purchase volume exceeds offered sale volume

Green - offered sale volume exceeds offered purchase volume



# Difference between offered volume of the electricity sale and purchase on the IDM, MWh | 9 |

## 2023 in the IPS of Ukraine

Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
I quarter of 2023	January 2023	2,822	7,980	17,052	22,753	22,502	19,689	4,887	12,710	9,843	15,055	19,509	25,024	27,109	19,095	10,160	7,618	6,961	4,466	4,226	4,041	1,779	2,977	2,647	-15,410	
	February 2023	34,331	39,948	46,707	48,876	48,379	45,891	30,525	43,234	39,859	47,359	51,941	53,859	57,164	55,276	49,060	41,188	37,677	32,535	31,684	33,170	33,479	39,398	53,947	31,868	
	March 2023	51,629	49,815	53,930	56,263	53,771	50,041	42,092	40,336	36,508	37,072	36,044	38,811	42,368	45,485	47,018	45,857	42,432	35,885	26,628	26,799	28,533	30,705	40,452	38,922	
II quarter of 2023	April 2023	23,497	19,904	21,331	23,093	23,445	24,191	22,871	27,306	30,707	31,672	33,067	37,913	43,014	44,540	42,038	39,060	35,896	36,071	30,793	20,951	18,810	21,981	27,032	24,066	
	May 2023	2,067	5,049	7,270	8,209	7,787	8,129	5,834	10,460	14,326	21,102	29,301	39,497	45,409	44,725	42,422	36,968	20,908	11,603	7,901	5,952	5,196	3,728	3,731	-2,192	
	June 2023	-5,952	-1,745	1,089	1,334	827	967	-2,371	8,752	9,534	19,286	27,061	39,447	47,336	46,359	39,495	27,946	14,479	10,899	5,019	4,196	5,503	3,664	2,974	-7,004	
III quarter of 2023	July 2023	-1,453	866	4,388	6,642	6,576	4,519	433	7,274	8,241	11,517	19,568	26,566	31,412	27,047	23,109	15,196	4,001	-615	-445	2,910	2,251	-1,140	1,210	-8,135	
	August 2023	202	1,029	2,209	2,993	2,949	1,505	-788	1,681	3,020	5,695	8,706	12,998	16,976	10,969	9,858	5,599	1,427	-1,301	-4,915	-2,884	-1,467	-1,899	435	-8,007	
	September 2023	5,499	5,589	5,927	8,387	8,786	7,552	3,565	5,084	5,736	10,037	17,176	26,227	32,919	32,845	24,478	13,372	7,810	6,659	4,084	5,952	4,452	6,021	13,506	3,928	
IV quarter of 2023	October 2023	5,736	7,565	10,916	14,561	13,625	13,017	7,826	9,601	8,257	8,893	19,260	27,729	35,715	34,918	25,432	12,873	8,509	4,487	4,662	13,275	9,090	11,016	24,868	4,863	142
	November 2023	7,428	8,586	12,298	14,071	14,794	11,338	8,615	10,075	7,235	13,016	8,550	10,528	11,578	9,321	8,737	7,175	4,768	4,272	6,579	13,827	14,050	14,863	25,124	3,432	
	December 2023	3,235	5,244	7,715	10,262	8,643	6,583	3,968	6,383	6,958	6,991	8,047	9,737	12,707	11,284	9,645	7,380	6,492	8,407	9,361	12,360	14,497	13,381	14,147	6,416	

## 2024 in the IPS of Ukraine

Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
I quarter of 2024	January 2024	5,131	7,337	8,650	11,403	10,766	8,279	4,897	8,258	6,964	8,727	10,666	10,481	13,675	12,168	7,998	6,246	5,666	17,058	10,888	10,622	11,708	11,044	11,950	4,801	
	February 2024	8,461	8,315	11,436	14,198	13,078	9,112	6,277	11,220	9,050	12,547	16,445	23,649	28,215	25,309	16,679	13,007	9,042	20,703	22,229	15,846	15,887	13,909	12,871	6,998	
	March 2024	6,720	4,075	8,234	9,747	9,146	4,123	5,123	11,983	14,278	23,615	33,443	41,590	44,777	37,527	29,361	14,142	5,516	17,957	11,606	3,999	6,388	19,221	6,465	4,187	
II quarter of 2024	April 2024	4,214	7,392	8,317	9,636	9,499	6,197	3,744	5,878	7,046	14,546	20,213	21,276	26,802	29,932	27,919	24,814	15,747	8,935	13,194	17,916	3,351	3,402	18,921	2,288	
	May 2024	-9,197	-4,854	418	753	113	-2,297	-7,559	3,838	8,089	15,816	24,387	18,264	21,909	19,835	26,065	21,599	14,033	10,597	2,803	1,451	2,418	-8,671	665	-16,721	
	June 2024	-1,157	1,041	5,049	7,780	6,997	6,361	6,092	5,171	9,853	11,734	7,044	11,234	15,247	13,988	6,973	7,664	16,380	11,692	11,744	4,265	-3,677	-7,845	-4,087	-1,694	
III quarter of 2024	July 2024	603	3,214	6,779	7,098	8,610	8,674	5,200	5,698	7,484	8,971	8,179	10,703	14,620	13,385	7,285	3,522	8,811	16,471	12,878	5,453	10,159	2,330	13,869	3,376	
	August 2024	2,811	5,541	9,217	11,296	12,124	11,656	3,892	4,060	6,168	13,097	20,884	23,618	51,506	33,793	21,403	19,894	7,332	14,458	5,009	8,243	1,015	-3,846	9,657	7,809	
	September 2024	7,892	12,443	12,303	14,399	14,906	14,679	4,326	2,142	2,534	9,232	18,744	49,191	82,953	83,865	51,698	15,706	7,284	5,809	5,523	7,282	409	13,191	18,329	12,228	
IV quarter of 2024	October 2024	16,176	18,236	18,612	17,940	19,009	19,837	15,151	12,642	6,196	9,271	15,588	27,022	43,884	30,745	27,062	21,361	8,176	7,853	7,565	6,651	5,333	10,518	12,253	13,702	588
	November 2024	11,868	13,656	15,876	16,667	17,898	15,264	9,108	5,123	7,898	9,921	12,024	13,043	16,687	12,327	3,868	-106	-2,362	21,351	20,665	17,558	13,618	16,094	15,214	10,576	
	December 2024	9,637	9,939	14,079	15,616	15,474	11,538	8,457	6,878	10,014	4,652	508	463	2,013	-450	568	68	243	9,955	7,648	10,310	8,861	8,693	11,873	11,737	

Red - offered purchase volume exceeds offered sale volume

Green - offered sale volume exceeds offered purchase volume

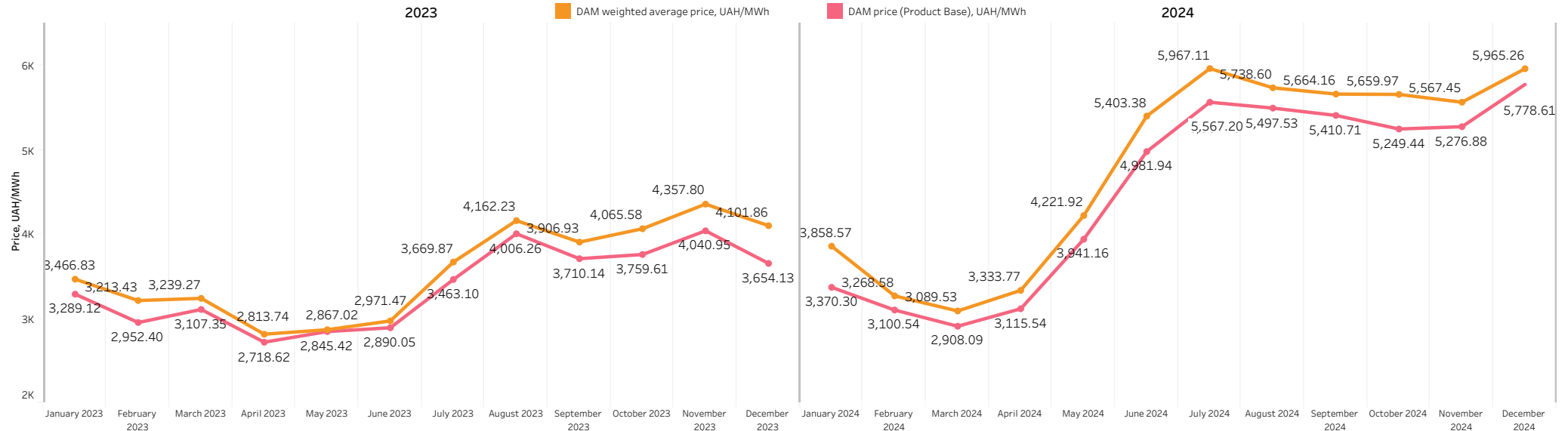
# 2024 in the IPS of Ukraine

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## DAM prices

2023							2024						
Quarter	Month	DAM price (Product Base), UAH/MWh	DAM weighted average price, UAH/MWh	The difference between the DAM weighted average price and Base price, UAH/MWh	DAM price (Product Peak), UAH/MWh	DAM price (Product offPeak), UAH/MWh	Quarter	Month	DAM price (Product Base), UAH/MWh	DAM weighted average price, UAH/MWh	The difference between the DAM weighted average price and Base price, UAH/MWh	DAM price (Product Peak), UAH/MWh	DAM price (Product offPeak), UAH/MWh
I quarter of 2023	January 2023	3,289.12	3,466.83	177.71	3,956.76	2,621.48	I quarter of 2024	January 2024	3,370.30	3,858.57	488.27	4,129.20	2,611.39
	February 2023	2,952.40	3,213.43	261.03	3,591.50	2,313.29		February 2024	3,100.54	3,268.58	168.04	3,434.30	2,766.78
	March 2023	3,107.35	3,239.27	131.92	3,698.43	2,515.28		March 2024	2,908.09	3,089.53	181.44	3,113.41	2,702.88
	Indicator for the quarter	3,121.75	3,308.76	187.01	3,754.71	2,489.02		Indicator for the quarter	3,126.88	3,406.65	279.77	3,561.71	2,692.08
II quarter of 2023	April 2023	2,718.62	2,813.74	95.12	3,120.66	2,316.58	II quarter of 2024	April 2024	3,115.54	3,333.77	218.23	2,988.47	3,242.60
	May 2023	2,845.42	2,867.02	21.60	3,080.85	2,610.00		May 2024	3,941.16	4,221.92	280.76	3,691.16	4,191.15
	June 2023	2,890.05	2,971.47	81.42	3,160.15	2,619.95		June 2024	4,981.94	5,403.38	421.44	4,094.20	5,869.68
	Indicator for the quarter	2,818.33	2,885.32	66.99	3,120.12	2,516.55		Indicator for the quarter	4,012.09	4,345.08	332.99	3,592.37	4,431.80
III quarter of 2023	July 2023	3,463.10	3,669.87	206.77	3,232.27	3,693.92	III quarter of 2024	July 2024	5,567.20	5,967.11	399.91	4,806.87	6,327.52
	August 2023	4,006.26	4,162.23	155.97	3,855.12	4,157.41		August 2024	5,497.53	5,738.60	241.07	4,739.49	6,255.58
	September 2023	3,710.14	3,906.93	196.79	3,731.93	3,688.35		September 2024	5,410.71	5,664.16	253.45	5,140.19	5,681.23
	Indicator for the quarter	3,726.68	3,909.01	182.33	3,605.08	3,848.28		Indicator for the quarter	5,492.69	5,790.01	297.32	4,892.86	6,092.53
IV quarter of 2023	October 2023	3,759.61	4,065.58	305.97	3,924.97	3,593.43	IV quarter of 2024	October 2024	5,249.44	5,659.97	410.53	5,403.48	5,094.60
	November 2023	4,040.95	4,357.80	316.85	4,686.75	3,395.14		November 2024	5,276.88	5,567.45	290.57	6,007.31	4,546.45
	December 2023	3,654.13	4,101.86	447.73	4,806.49	2,501.77		December 2024	5,778.61	5,965.26	186.65	6,431.24	5,125.97
	Indicator for the quarter	3,815.81	4,185.42	369.61	4,470.41	3,160.93		Indicator for the quarter	5,436.70	5,730.77	294.07	5,946.69	4,926.43
Indicator for the year		3,373.52	3,617.60	244.08	3,739.04	3,007.85	Indicator for the year		4,522.27	4,878.06	355.79	4,503.44	4,541.03



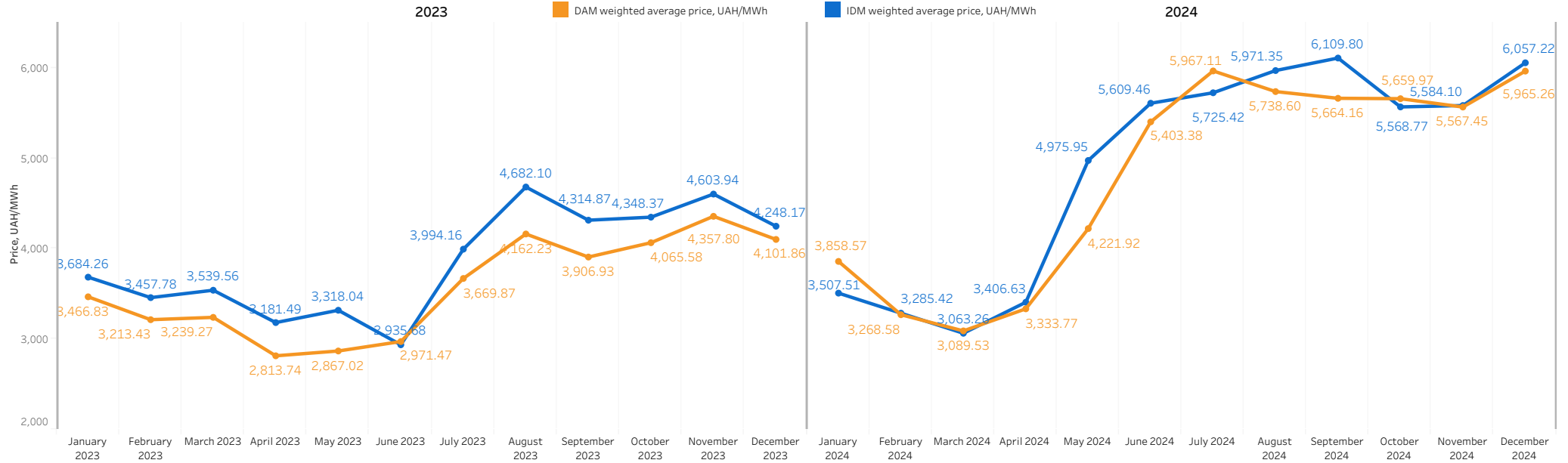
all prices are net of VAT

# 2024 in the IPS of Ukraine

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DAM and IDM weighted average prices comparison in the IPS of Ukraine



Average hourly difference between DAM and IDM prices, UAH/MWh

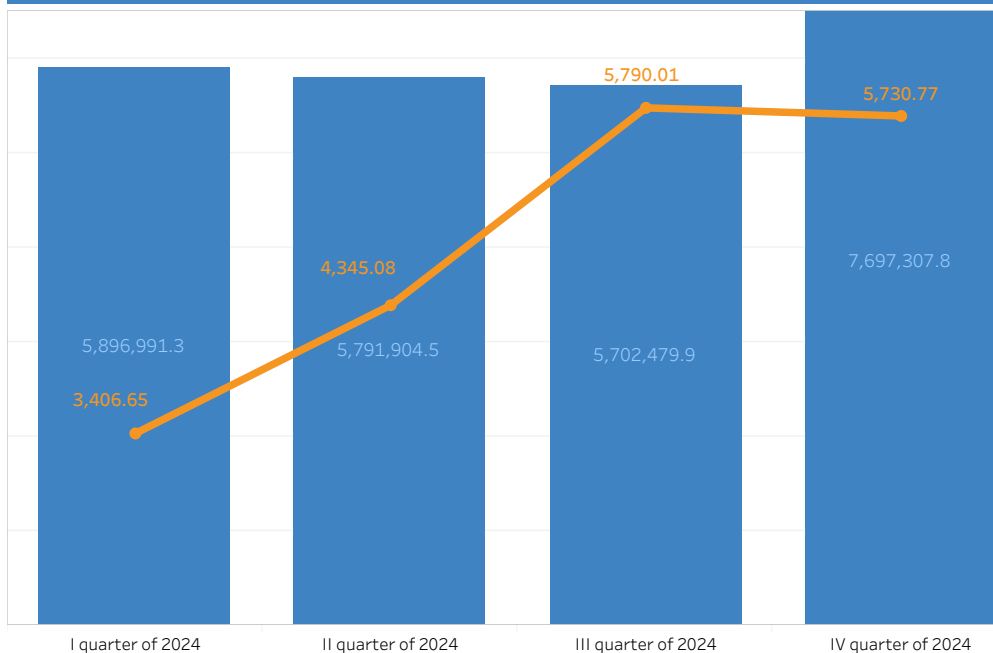
	Period	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
I quarter of 2024	January 2024	10.41	15.32	16.96	20.14	14.96	10.69	9.70	10.36	17.85	24.44	29.88	8.66	10.13	8.59	17.40	4.55	6.51	29.60	12.09	26.10	36.27	24.68	33.73	-0.63	
	February 2024	24.12	23.20	26.88	32.33	41.87	25.07	23.51	10.83	15.44	13.97	18.27	18.07	23.98	27.97	23.19	16.53	14.26	43.46	49.44	34.54	26.07	38.35	21.02	20.56	
	March 2024	40.69	30.73	40.09	29.49	40.59	20.72	16.57	29.97	50.36	47.48	46.92	27.87	-2.64	2.70	23.47	27.10	36.35	51.89	67.39	8.91	4.77	38.47	0.40	26.34	
II quarter of 2024	April 2024	14.72	18.85	14.49	30.27	21.59	21.87	20.62	19.93	16.40	14.22	11.66	8.76	-1.12	-2.80	6.47	22.37	18.65	35.71	36.83	50.05	14.97	10.45	29.92	13.55	
	May 2024	19.05	17.15	30.79	27.22	25.58	17.85	15.11	52.85	50.11	39.38	14.44	16.13	11.03	11.73	-0.51	4.95	13.76	68.91	18.28	14.29	56.25	18.05	33.41	0.03	
	June 2024	16.67	18.14	39.85	24.49	55.77	-89.20	24.64	16.58	33.59	81.94	0.22	-49.49	-30.42	-33.00	-105.57	-108.69	16.04	97.70	75.67	77.74	44.88	15.79	38.47	21.64	
III quarter of 2024	July 2024	10.43	14.63	23.24	21.16	27.50	37.42	41.00	41.03	18.98	9.10	-27.30	-13.17	-31.15	-43.02	-13.86	-39.31	-1.11	181.46	81.81	26.27	23.57	30.38	53.70	16.17	
	August 2024	39.31	61.97	44.80	88.99	131.01	119.57	52.78	39.57	27.95	39.04	126.15	3.95	74.49	26.20	39.94	61.23	22.43	56.93	32.12	19.88	66.25	34.64	88.17	47.21	
	September 2024	36.72	31.01	41.06	31.46	27.83	29.87	-62.87	-16.99	-11.16	6.81	31.73	77.36	69.98	99.55	110.93	36.06	34.59	29.16	31.02	47.32	24.37	77.54	247.95	99.96	
IV quarter of 2024	October 2024	42.18	27.89	15.27	27.71	28.14	38.97	29.86	60.96	27.35	28.35	37.95	36.16	33.72	8.11	19.50	26.97	-4.25	18.96	53.75	33.33	33.74	87.87	36.69	22.41	57.87
	November 2024	24.14	23.25	17.85	1.96	-11.78	41.01	5.76	-3.28	27.54	23.02	28.34	20.30	24.67	54.86	57.48	60.72	67.69	303.45	332.36	288.87	178.87	186.78	85.34	42.03	
	December 2024	10.72	13.36	22.34	21.93	30.66	20.45	6.81	-3.39	49.47	39.54	40.85	32.18	41.19	51.77	49.03	47.75	53.41	80.62	88.98	79.47	87.38	59.07	93.54	25.43	

all prices are net of VAT

# DAM and IDM weighted average prices and volumes accepted in the IPS of Ukraine for 2024 | 12 |

Period		DAM weighted average price, UAH/MWh	DAM traded volume, MWh	IDM weighted average price, UAH/MWh	IDM traded volume, MWh
I quarter of 2024	January 2024	3,858.57	2,021,082.1	3,507.51	187,872.6
	February 2024	3,268.58	1,763,332.7	3,285.42	121,303.1
	March 2024	3,089.53	2,112,576.5	3,063.26	210,140.4
	Indicator for the quarter	3,406.65	5,896,991.3	3,275.87	519,316.1
II quarter of 2024	April 2024	3,333.77	1,835,990.9	3,406.63	176,870.7
	May 2024	4,221.92	1,971,978.8	4,975.95	277,382.1
	June 2024	5,403.38	1,983,934.8	5,609.46	215,203.9
	Indicator for the quarter	4,345.08	5,791,904.5	4,764.98	669,456.7
III quarter of 2024	July 2024	5,967.11	1,898,097.7	5,725.42	183,124.3
	August 2024	5,738.60	1,915,971.1	5,971.35	176,785.9
	September 2024	5,664.16	1,888,411.1	6,109.80	157,642.7
	Indicator for the quarter	5,790.01	5,702,479.9	5,926.50	517,552.9
IV quarter of 2024	October 2024	5,659.97	2,323,246.9	5,568.77	159,307.4
	November 2024	5,567.45	2,754,222.8	5,584.10	214,481.8
	December 2024	5,965.26	2,619,838.1	6,057.22	307,347.9
	Indicator for the quarter	5,730.77	7,697,307.8	5,794.00	681,137.1

Traded volumes and weighted average prices on the DAM  
for I, II, III and IV quarters of 2024



Traded volumes and weighted average prices on the IDM  
for I, II, III and IV quarters of 2024

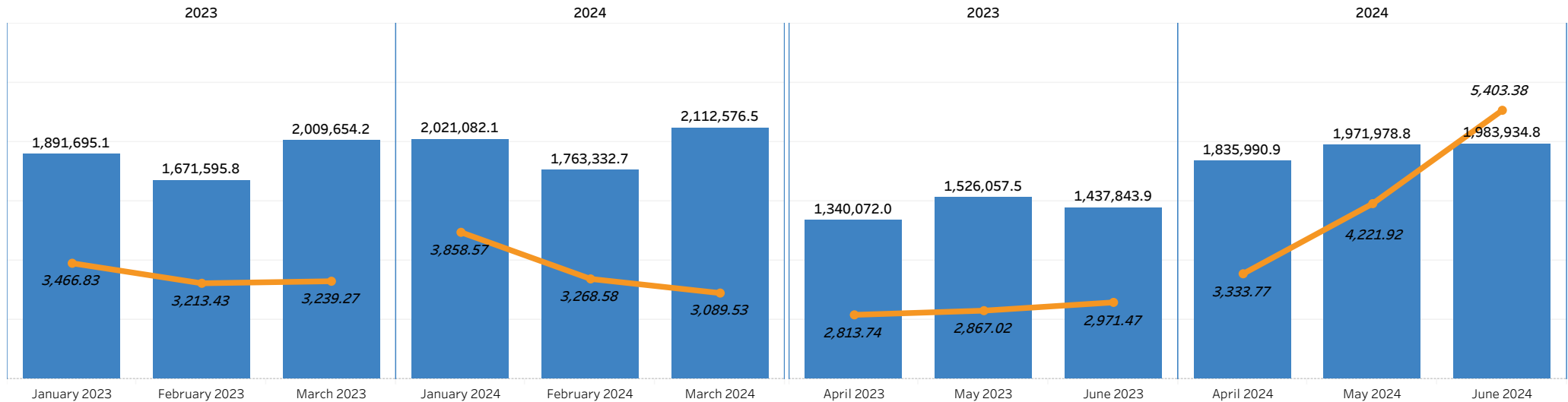


# DAM weighted average prices and volumes accepted in the IPS of Ukraine for 2023 and 2024 | 13 |

## I HALF-YEAR

I quarter on the DAM

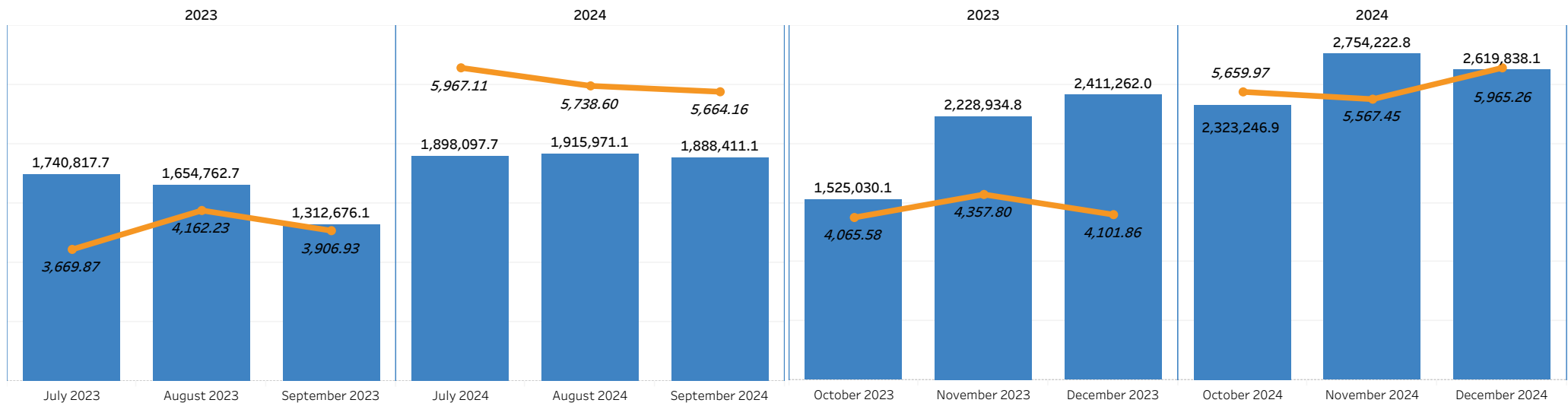
II quarter on the DAM



## II HALF-YEAR

III quarter on the DAM

IV quarter on the DAM



\*all prices are net of VAT \*\*data in the IPS of Ukraine

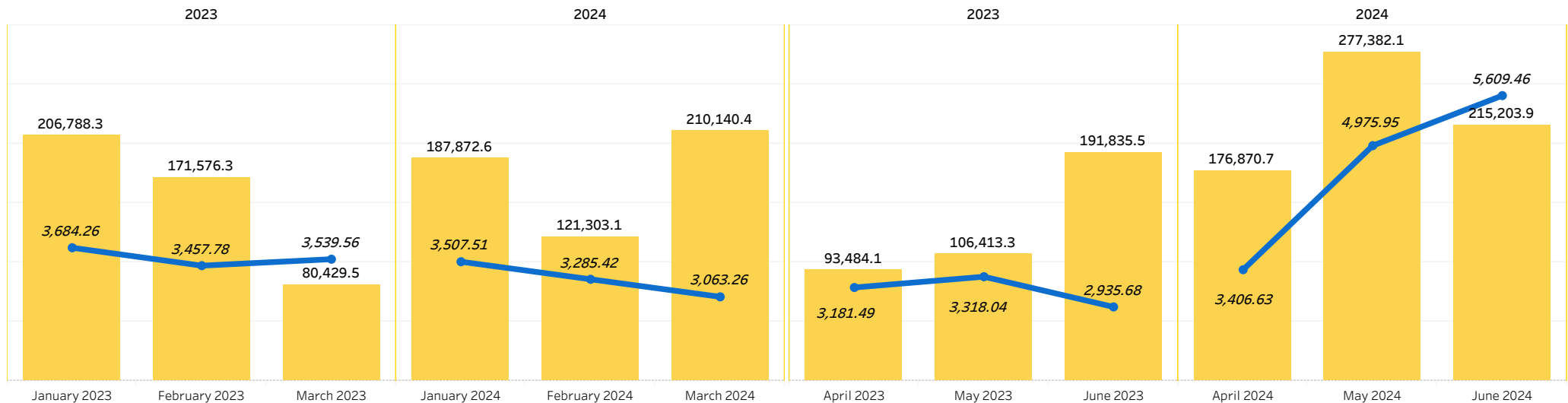
DAM traded volume, MWh

DAM weighted average price, UAH/MWh

## I HALF-YEAR

I quarter on the IDM

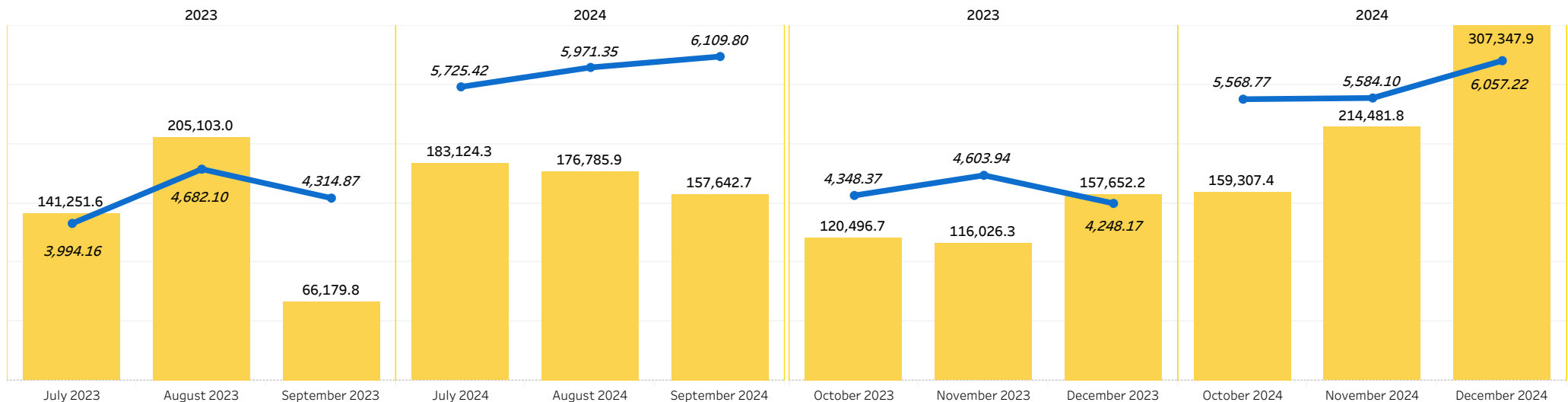
II quarter on the IDM



## II HALF-YEAR

III quarter on the IDM

IV quarter on the IDM

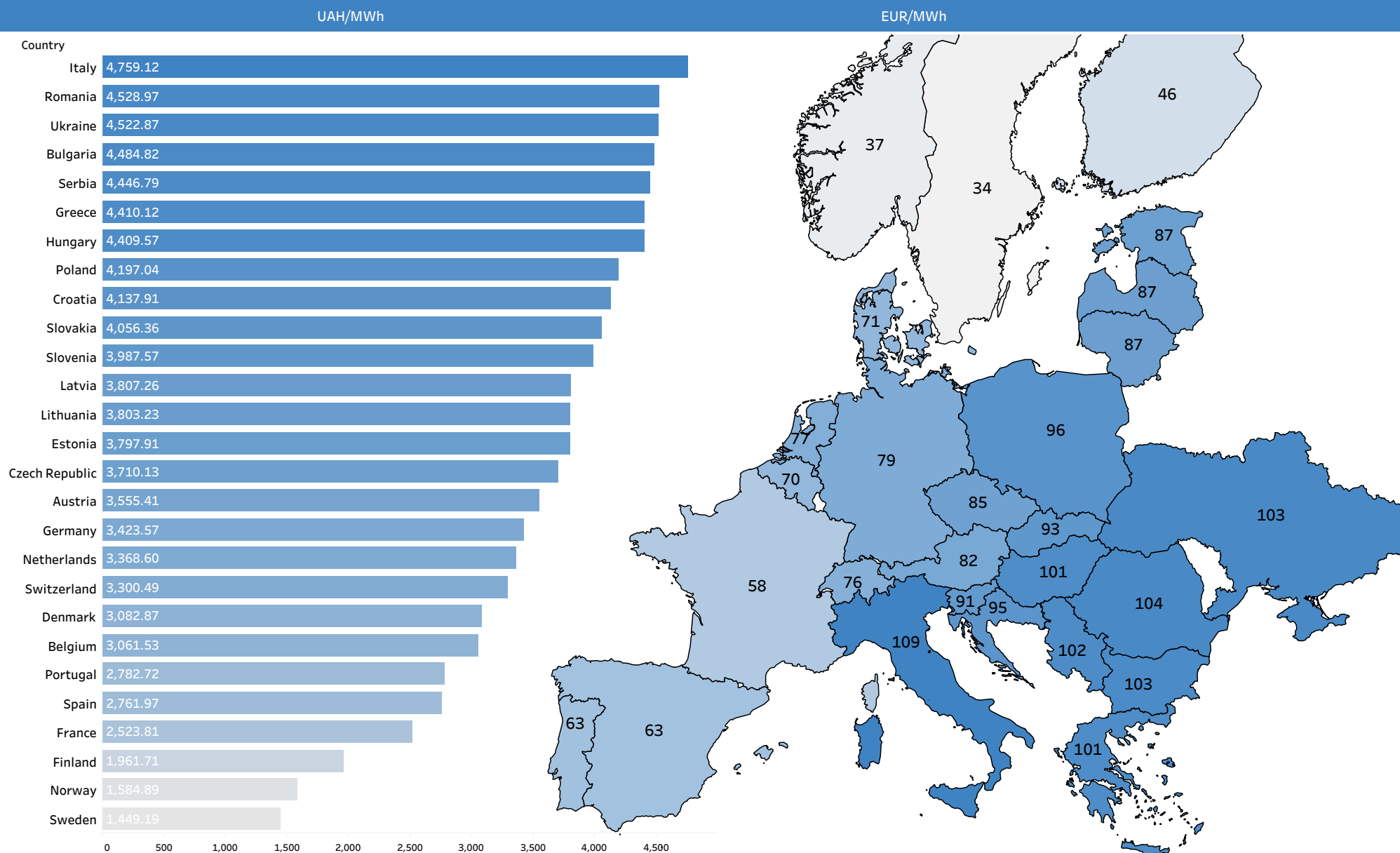


\*all prices are net of VAT \*\*data in the IPS of Ukraine

IDM traded volume, MWh

IDM weighted average price, UAH/MWh

## DAM average annual prices on the spot markets of Europe



\* calculated in accordance with Central European Time (CET) \*\*all prices are net of VAT \*\*\*data in the IPS of Ukraine



# Europe 2024

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## DAM average hourly prices on the spot markets of Europe, UAH/MWh

Country	Period																							
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
Austria	3,346	3,080	2,963	2,876	2,931	3,230	3,872	4,460	4,284	3,597	3,022	2,667	2,415	2,325	2,467	2,990	3,646	4,397	4,916	5,181	4,819	4,319	3,977	3,551
Belgium	3,054	2,776	2,625	2,451	2,384	2,565	3,069	3,663	3,842	3,349	2,796	2,387	2,118	1,911	1,908	2,188	2,641	3,400	4,156	4,645	4,452	3,987	3,757	3,351
Bulgaria	3,789	3,474	3,285	3,213	3,290	3,717	4,451	5,040	4,548	3,713	3,091	2,724	2,685	2,796	3,197	4,095	5,322	6,225	7,394	8,611	7,918	6,154	4,796	4,107
Croatia	3,627	3,311	3,134	3,045	3,089	3,447	4,191	4,787	4,500	3,758	3,177	2,912	2,747	2,704	2,926	3,623	4,460	5,322	6,346	7,400	6,926	5,451	4,530	3,899
Czech Republic	3,444	3,197	3,060	2,987	3,043	3,344	4,161	4,685	4,413	3,717	3,115	2,762	2,508	2,406	2,530	3,011	3,678	4,477	5,149	5,670	5,425	4,549	4,093	3,618
Denmark	2,898	2,702	2,593	2,503	2,492	2,657	3,200	3,815	3,817	3,243	2,711	2,360	2,123	2,002	2,053	2,355	2,861	3,748	4,293	4,680	4,519	3,891	3,444	3,029
Estonia	3,001	2,583	2,451	2,372	2,558	3,274	4,337	5,346	4,844	3,976	3,365	2,949	2,913	2,849	3,025	3,475	4,141	4,908	5,785	6,308	5,683	4,534	3,539	2,931
Finland	1,131	1,016	953	943	1,026	1,447	2,132	2,969	3,025	2,645	2,369	2,152	2,064	1,882	1,877	2,130	2,380	2,628	2,935	2,772	2,057	1,874	1,516	1,158
France	2,602	2,266	2,108	1,839	1,703	1,932	2,401	3,030	3,336	2,936	2,414	2,056	1,889	1,656	1,616	1,755	2,046	2,560	3,252	3,805	3,605	3,372	3,365	3,028
Germany	3,232	2,997	2,878	2,807	2,837	3,076	3,708	4,327	4,200	3,548	2,948	2,539	2,224	2,052	2,126	2,546	3,187	4,108	4,799	5,310	5,118	4,341	3,874	3,385
Greece	4,000	3,826	3,654	3,562	3,612	3,949	4,616	4,966	4,394	3,453	2,853	2,507	2,567	2,740	3,193	3,955	4,908	5,659	6,753	8,181	7,548	5,941	4,790	4,220
Hungary	3,788	3,437	3,231	3,149	3,194	3,554	4,374	4,984	4,641	3,795	3,159	2,854	2,678	2,620	2,901	3,743	4,859	5,975	7,140	8,492	7,984	6,260	4,887	4,129
Italy	4,547	4,318	4,147	4,084	4,084	4,267	4,787	5,314	5,489	5,023	4,507	4,158	3,814	3,698	3,897	4,252	4,762	5,194	5,748	6,459	6,309	5,667	5,051	4,644
Latvia	3,057	2,647	2,508	2,435	2,609	3,305	4,343	5,380	4,834	3,983	3,377	2,979	2,950	2,889	3,071	3,412	4,036	4,838	5,680	6,220	5,709	4,538	3,584	2,989
Lithuania	3,058	2,648	2,510	2,438	2,612	3,302	4,344	5,378	4,836	3,983	3,376	2,987	2,944	2,882	3,058	3,393	4,012	4,832	5,669	6,209	5,707	4,532	3,580	2,988
Netherlands	3,317	3,071	2,938	2,816	2,803	2,984	3,549	4,135	4,194	3,605	2,975	2,476	2,104	1,891	1,946	2,352	3,002	4,022	4,735	5,165	5,026	4,344	3,917	3,480
Norway	1,418	1,360	1,315	1,298	1,311	1,365	1,498	1,805	1,963	1,836	1,695	1,572	1,478	1,409	1,428	1,520	1,666	1,835	1,898	1,865	1,765	1,679	1,589	1,471
Poland	3,765	3,523	3,429	3,409	3,449	3,662	4,501	4,907	4,650	3,961	3,348	3,107	2,992	3,054	3,259	3,729	4,500	5,215	5,900	6,623	6,293	5,206	4,426	3,820
Portugal	3,155	2,921	2,782	2,703	2,639	2,711	2,984	3,399	3,387	2,861	2,301	1,973	1,853	1,766	1,715	1,744	1,926	2,318	2,833	3,485	4,002	4,153	3,783	3,398
Romania	3,790	3,480	3,284	3,210	3,281	3,711	4,448	5,093	4,630	3,777	3,136	2,818	2,734	2,804	3,168	4,090	5,376	6,299	7,437	8,734	8,197	6,285	4,818	4,093
Serbia	3,880	3,542	3,308	3,197	3,253	3,608	4,309	4,949	4,563	3,795	3,321	3,087	3,001	3,061	3,314	4,013	5,047	5,996	7,012	8,015	7,472	5,943	4,821	4,215
Slovakia	3,626	3,333	3,140	3,055	3,112	3,465	4,314	4,907	4,519	3,739	3,132	2,822	2,643	2,592	2,800	3,411	4,239	5,064	6,029	6,903	6,683	5,393	4,535	3,895
Slovenia	3,534	3,251	3,093	2,996	3,038	3,380	4,115	4,709	4,456	3,724	3,152	2,865	2,702	2,616	2,809	3,436	4,174	5,009	6,012	6,955	6,498	5,084	4,332	3,761
Spain	3,148	2,900	2,758	2,676	2,611	2,698	2,994	3,456	3,429	2,862	2,278	1,908	1,777	1,702	1,654	1,647	1,854	2,269	2,827	3,486	4,008	4,157	3,786	3,399
Sweden	1,104	1,030	987	973	1,006	1,145	1,423	1,819	1,962	1,767	1,562	1,404	1,301	1,220	1,230	1,355	1,580	1,885	2,006	1,997	1,850	1,618	1,392	1,165
Switzerland	3,246	3,103	3,011	2,951	2,954	3,123	3,513	3,886	3,874	3,460	3,069	2,809	2,457	2,349	2,411	2,769	3,210	3,733	4,173	4,279	4,045	3,763	3,635	3,388
Ukraine	3,526	3,178	3,003	3,034	3,323	3,641	4,826	5,183	4,850	3,962	2,797	2,511	2,582	2,973	3,488	4,157	6,637	7,444	7,457	7,374	7,181	6,753	4,750	3,919

\* calculated in accordance with Central European Time (CET) \*\*all prices are net of VAT \*\*\*data in the IPS of Ukraine

Yellow - lower price Blue - higher price

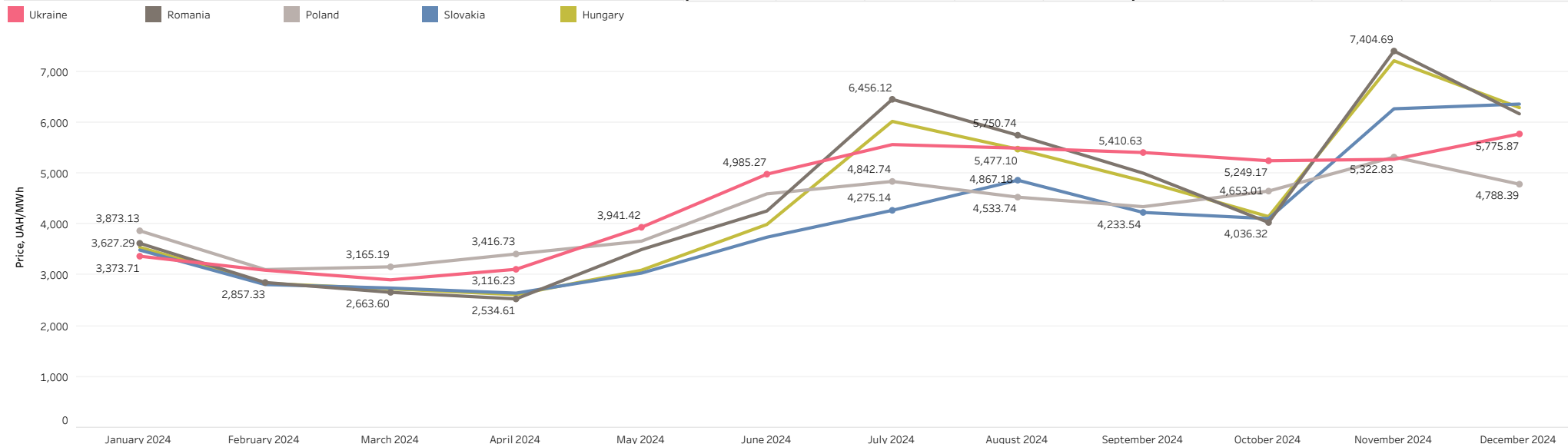
# Europe 2024

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## DAM prices: Ukraine, Romania, Slovakia, Hungary and Poland, UAH/MWh

Quarter	Month	2024					Day					night - 1-7, 20-24 hours				
		Ukraine	Romania	Poland	Slovakia	Hungary	Ukraine	Romania	Poland	Slovakia	Hungary	Ukraine	Romania	Poland	Slovakia	Hungary
I quarter of 2024	January 2024	3,373.71	3,627.29	3,873.13	3,494.49	3,547.55	4,129.20	4,004.81	4,265.64	3,877.02	3,955.15	2,618.22	3,249.77	3,480.63	3,111.96	3,139.95
	February 2024	3,098.10	2,857.33	3,111.33	2,816.32	2,840.29	3,434.30	2,982.95	3,364.02	3,011.86	3,031.08	2,761.90	2,731.71	2,858.64	2,620.78	2,649.50
	March 2024	2,909.33	2,663.60	3,165.19	2,748.24	2,733.13	3,113.41	2,433.80	3,112.01	2,607.18	2,587.84	2,704.70	2,894.02	3,218.52	2,889.67	2,878.82
	Indicator for the quarter	3,127.78	3,053.81	3,389.30	3,024.28	3,044.86	3,561.71	3,143.98	3,585.31	3,168.73	3,194.88	2,693.46	2,963.55	3,193.10	2,879.70	2,894.71
II quarter of 2024	April 2024	3,116.23	2,534.61	3,416.73	2,648.17	2,618.00	2,988.47	1,956.65	3,096.78	2,107.47	2,078.87	3,243.99	3,112.58	3,736.68	3,188.87	3,157.13
	May 2024	3,941.42	3,503.99	3,669.10	3,041.65	3,099.07	3,691.16	2,795.28	3,057.25	2,116.13	2,079.13	4,191.69	4,212.70	4,280.95	3,967.16	4,119.01
	June 2024	4,985.27	4,261.94	4,598.47	3,746.66	3,997.52	4,094.20	3,144.89	3,799.71	2,729.64	2,807.19	5,876.35	5,378.99	5,397.23	4,763.68	5,187.85
	Indicator for the quarter	4,013.51	3,434.29	3,892.29	3,144.35	3,236.67	3,592.37	2,634.06	3,315.05	2,315.53	2,319.06	4,434.64	4,234.51	4,469.53	3,973.17	4,154.27
III quarter of 2024	July 2024	5,567.18	6,456.12	4,842.74	4,275.14	6,022.59	4,806.87	4,562.82	3,648.38	2,937.81	3,721.03	6,327.48	8,349.42	6,037.11	5,612.48	8,324.15
	August 2024	5,497.55	5,750.74	4,533.74	4,867.18	5,477.10	4,739.49	4,639.30	3,496.58	3,908.99	4,289.57	6,255.62	6,862.19	5,570.89	5,825.36	6,664.64
	September 2024	5,410.63	5,005.39	4,346.69	4,233.54	4,850.93	5,140.19	4,288.09	3,816.02	3,782.24	4,192.13	5,681.07	5,722.68	4,877.36	4,684.84	5,509.72
	Indicator for the quarter	5,492.67	5,745.37	4,576.87	4,461.07	5,456.72	4,892.85	4,499.01	3,651.89	3,540.41	4,066.22	6,092.48	6,991.74	5,501.84	5,381.72	6,847.22
IV quarter of 2024	October 2024	5,249.17	4,036.32	4,653.01	4,111.74	4,151.77	5,403.48	4,077.51	4,879.67	4,306.76	4,326.51	5,095.27	3,995.25	4,426.96	3,917.25	3,977.50
	November 2024	5,277.37	7,404.69	5,322.83	6,270.21	7,214.53	6,007.31	9,109.46	6,256.61	7,026.07	8,759.29	4,547.43	5,699.93	4,389.06	5,514.36	5,669.78
	December 2024	5,775.87	6,171.13	4,788.39	6,362.87	6,292.90	6,431.24	7,329.13	5,810.09	7,444.98	7,497.29	5,120.50	5,013.12	3,766.68	5,280.77	5,088.51
	Indicator for the quarter	5,435.76	5,853.22	4,916.93	5,573.46	5,871.19	5,946.69	6,814.02	5,642.18	6,250.93	6,840.40	4,925.28	4,893.29	4,192.33	4,896.60	4,902.85
Indicator for the year		4,522.87	4,528.97	4,197.04	4,056.36	4,409.57	4,503.44	4,280.33	4,051.88	3,824.79	4,112.51	4,542.29	4,777.62	4,342.20	4,287.94	4,706.64



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