



BRAVERY 
TO THINK ABOUT TOMORROW

**EMPHASES
OF DAM AND IDM
SEPTEMBER 2022**



Legislative changes in the electricity market in September:

NEURC's Resolution № 1221 dated on 27.09.2022

"On the approval of the Methodology to define significant price fluctuations, and to set the price caps on the "day-ahead" market, the intraday market and the balancing market":
The methodology defines the criteria for a significant fluctuation of prices on the DAM, IDM and the BM, as well as the procedure to set and revise the price caps on the DAM, IDM and the BM. The Market operator and the settlements administrator, verify if there are significant price fluctuations on the respective markets in accordance with the Methodology and provide the NEURC with information on the existence or lack of the significant price fluctuations to the NEURC.

Legislative changes in the electricity market, extended in September:

NEURC's Resolution № 332 dated on 25.02.2022 (with changes as of 27.02.2022)

"On ensuring the stable operation of the electric energy market, including the financial condition of participants in the electric energy market during the period of martial law in Ukraine":

There are minimum price caps on the DAM:
2 646,25 UAH/MWh (net of VAT) - for hours of max load (from 07:00 to 23:00)
1 378,97 UAH/MWh (net of VAT) - for hours of min load (from 00:00 to 07:00 and from 23:00 to 24:00)

There are maximum price caps on the DAM:
4 000 UAH/MWh (net of VAT) - for hours of max load (from 07:00 to 23:00)
2 000 UAH/MWh (net of VAT) - for hours of min load (from 00:00 to 07:00 and from 23:00 to 24:00)
the DAM/IDM participants of the trading zone "the IPS of Ukraine" should indicate the price of electricity in their IDM orders at least 102% of the IDM price, defined by the MO for each settlement period of the respective delivery day

Order of the Ministry of Energy of Ukraine №94 dated on 28.02.2022

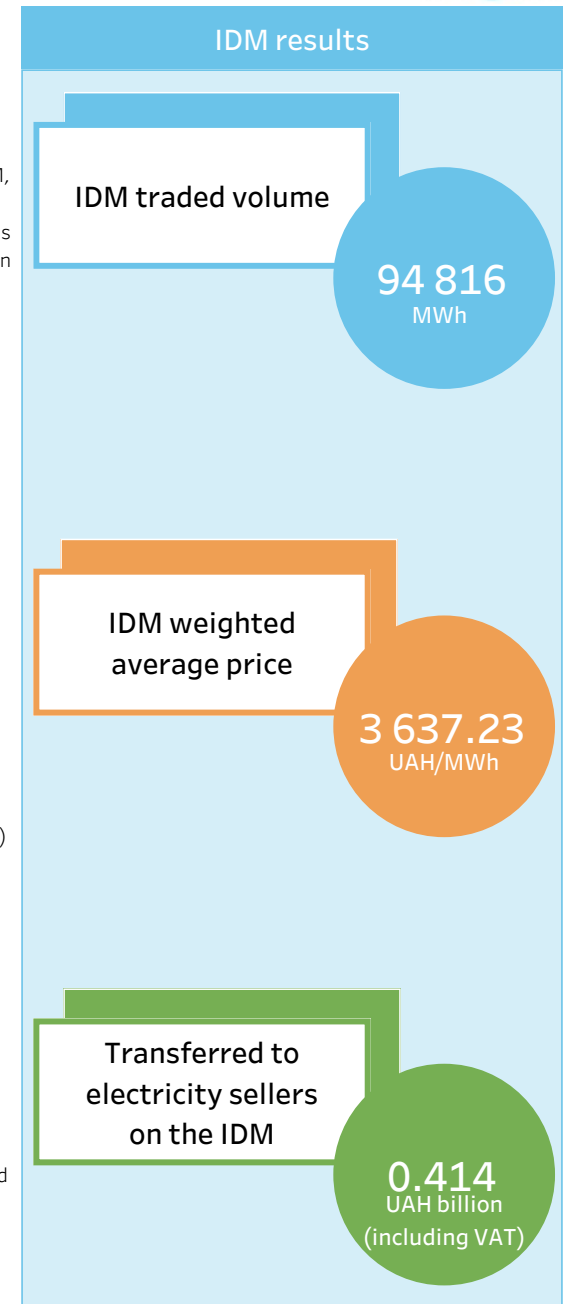
"On stabilization of the electricity market operation":
The NPC UKRENERGO determines the DAM maximum sales volume in the amount of zero MWh (0 MWh) for market participants that are electricity suppliers and/or traders, temporarily, from March 2, 2022, and for the period of martial law in Ukraine.

Law of Ukraine № 2479-IX dated on 29.07.2022

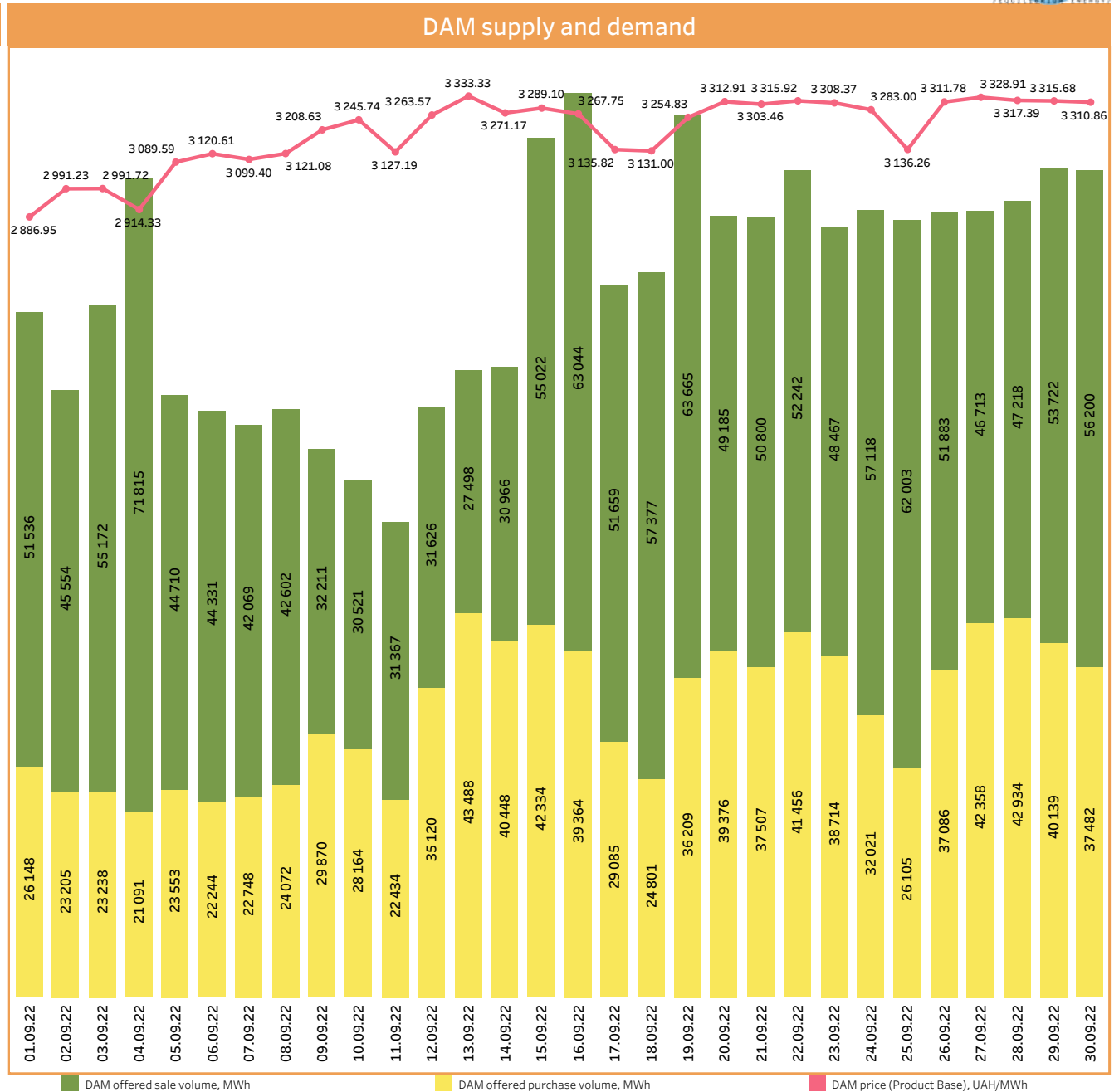
"On the features of relations settlement on the natural gas market and in the heat supply during martial law, and their subsequent restoration":
the electricity producers (except those which have a "green" tariff, and producers that have acquired the right to support by the results of the auction) will sell electricity under the bilateral contracts exclusively through electronic auctions temporarily, until April 1, 2023.

ENTSO-E has expanded opportunities for electricity export from Ukraine to the EU:

The available cross-border transmission capacity for the electricity export/import between Ukraine and ENTSO-E has been increased by 50 MW from September 5, 2022. Available capacity was:
300 MW - for daytime hours, 250 MW - for night hours.
As of September 23, 2022, the available cross-border transmission capacity for the electricity export/import from Ukraine to the EU is 300 MW throughout the day.

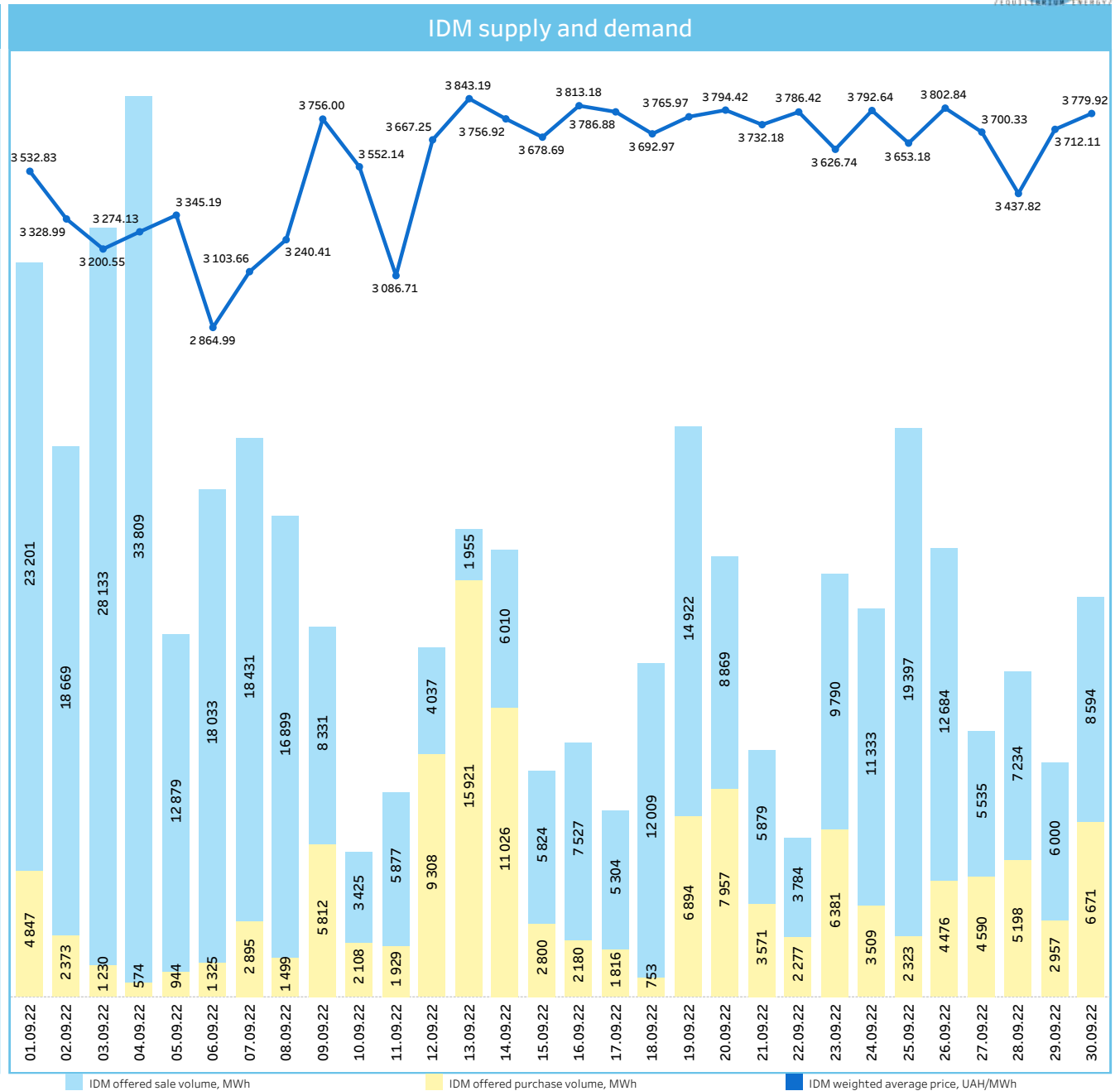


DAM emphases	
DAM price (Product Base)	3 199.59 UAH/MWh
DAM price (Product Base) change	11.71%
	+ 335.51 UAH/MWh
DAM traded volume	914 080 MWh
DAM traded volume change	+15.9%
	+125 650 MWh
Demand	972 793 MWh
Demand change	20.4%
	+164 551 MWh
Supply	1 448 295 MWh
Supply change	-5.9%
	-91 404 MWh



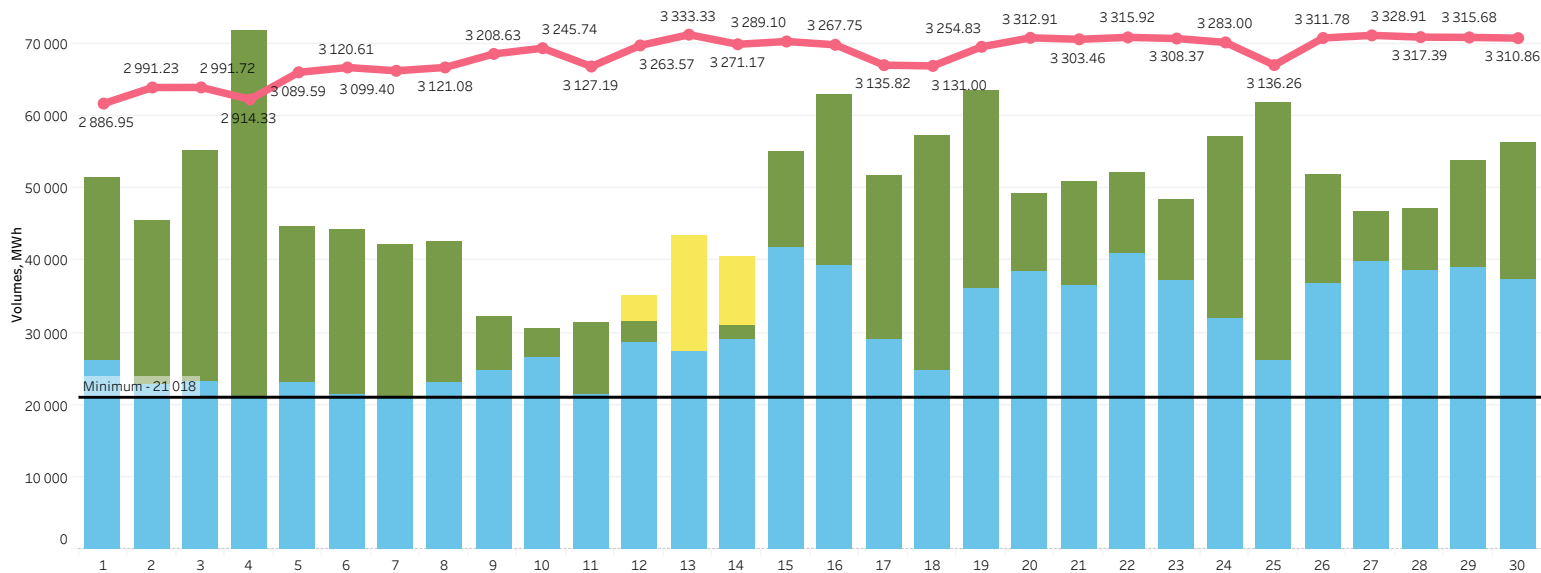
*Compared with August 2022 **all prices are net of VAT ***Ukraine's IPS data

IDM emphases	
IDM weighted average price	3 637.23 UAH/MWh
IDM weighted average price change	21.1%
	+634.69 UAH/MWh
IDM traded volume	94 816 MWh
IDM traded volume change	+91.8%
	+45 372 MWh
Demand	126 142 MWh
Demand change	+132.1%
	+71 795 MWh
Supply	344 373 MWh
Supply change	-54.3%
	-408 570 MWh



*Compared with August 2022 **all prices are net of VAT ***Ukraine's IPS data

Prices, traded and offered volumes on the DAM



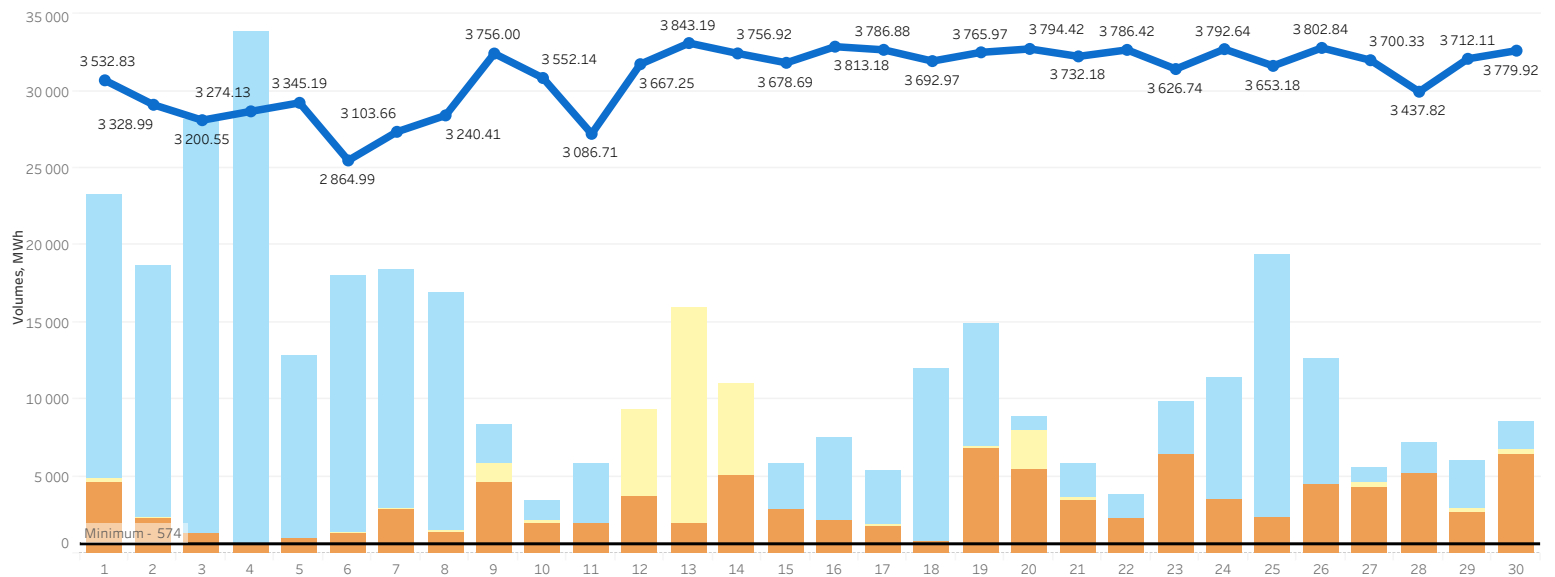
914 080 MWh were traded on the DAM in September 2022.

The traded sold volume on the DAM was 36.9% less than offered one for the September.

The traded purchase volume on the DAM was 6.0% less than offered one.

- DAM traded volume, MWh
- DAM offered sale volume, MWh
- DAM offered purchase volume, MWh
- DAM price (Product Base), UAH/MWh

Prices, traded and offered volumes on the IDM



94 816 MWh were traded on the IDM in September 2022.

The traded sold volume on the IDM was 72.5% less than offered one for September.

The traded purchase volume on the IDM was 24.8% less than offered one.

- IDM traded volume, MWh
- IDM offered purchase volume, MWh
- IDM offered sale volume, MWh
- IDM weighted average price, UAH/MWh

*all prices are net of VAT **IPS Ukraine data

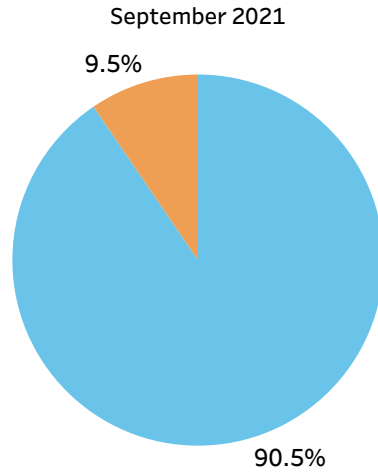
Comparison of the electricity traded volumes on the DAM and IDM for September 2021 and September 2022



The total traded volume of electricity within the two market segments amounted to **2 523 915 MWh** in **September 2021**.

The share of the DAM was **90.5%** or **2 283 847 MWh** in the total volume.

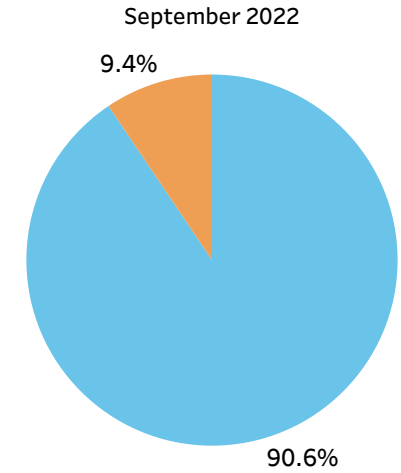
The share of the IDM was **9.5%** or **240 067 MWh** in the total volume.



The total traded volume of electricity within the two market segments amounted to **1 008 896 MWh** in **September 2022**.

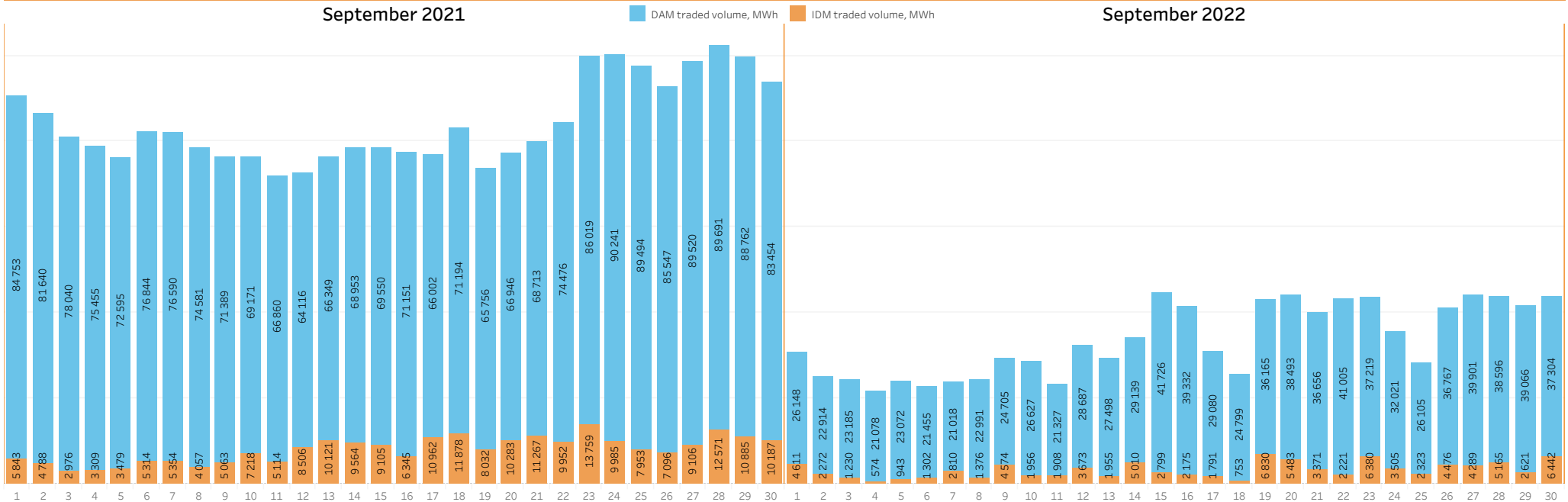
The share of the DAM was **90.6%** or **914 080 MWh** in the total volume.

The share of the IDM was **9.4%** or **240 067 MWh** in the total volume.



In September 2022 the total traded volume was **60.0%** or **1 515 019 MWh** less than the total traded volume in September 2021: on the DAM traded volume was **60.0%** or **1 369 767 MWh** lower, on the IDM traded volume was **60.5%** or **145 251 MWh** lower.

Distribution of traded volumes



*IPS Ukraine data

The difference between offered purchase and sales volumes on the DAM, MWh

H	01.09.22	02.09.22	03.09.22	04.09.22	05.09.22	06.09.22	07.09.22	08.09.22	09.09.22	10.09.22	11.09.22	12.09.22	13.09.22	14.09.22	15.09.22	16.09.22	17.09.22	18.09.22	19.09.22	20.09.22	21.09.22	22.09.22	23.09.22	24.09.22	25.09.22	26.09.22	27.09.22	28.09.22	29.09.22	30.09.22
1	785	104	1103	781	131	164	54	55	-18	-83	-9	-104	-585	-787	639	769	601	577	683	401	198	172	94	384	575	566	174	-3	487	539
2	947	201	1157	1059	186	104	-135	-17	31	91	211	44	-369	-468	1134	1149	1039	523	989	766	746	724	636	831	771	827	633	407	1013	921
3	923	261	1199	1100	178	131	-10	122	148	220	241	82	-429	-436	1143	1195	1116	482	997	789	816	730	671	808	834	944	711	545	1172	1045
4	1020	309	1202	1127	210	135	-111	42	89	165	203	58	-409	-368	1189	1265	1238	542	1060	817	922	817	810	852	773	964	693	502	1171	982
5	1004	304	1214	1122	175	96	-54	49	80	177	213	59	-457	-416	1139	1248	1287	550	1087	808	907	823	810	906	757	950	667	484	1148	955
6	981	290	1261	972	-62	-164	-180	-80	-87	33	157	-10	-636	-648	879	976	1173	665	1039	673	709	656	601	912	805	894	442	338	1019	720
7	629	82	1300	1157	4	-138	-135	-80	-539	60	157	-641	-1035	-1272	297	330	860	754	402	18	-20	-80	-147	601	764	152	-190	-408	216	-29
8	1001	491	1710	1788	540	336	256	40	-625	225	473	-795	-909	-573	295	396	1403	1651	650	261	264	188	56	862	1496	319	-26	-185	-139	193
9	826	1019	1358	1832	1020	901	1034	426	-496	-132	264	-933	-1219	-701	-171	-32	916	1508	593	-297	82	33	-245	984	1749	-183	-538	-717	-241	-150
10	1194	1577	1467	2635	1861	1782	1895	1142	-200	-222	156	-683	-1170	-651	-140	216	676	1569	1341	-102	580	394	221	1176	2202	-24	-597	-705	-49	90
11	1194	2012	1688	3286	2483	2670	2485	1958	495	-103	540	9	-770	-209	250	787	864	1977	1870	225	1026	733	626	1632	2819	523	-565	-187	550	716
12	1862	2327	1572	3921	3102	2632	2728	2451	948	167	865	477	-504	254	559	1297	1089	2285	2451	595	1265	897	1001	2049	3212	1045	-320	515	1178	1264
13	2095	2612	1690	4217	3447	2811	2773	2723	1152	420	994	710	-210	642	900	1830	1250	2424	2720	992	1528	1148	1362	2278	3294	1457	83	1112	1696	1751
14	1937	2463	1639	4211	2353	2540	2569	2595	1095	392	1156	591	-295	492	889	1849	1223	2416	2545	897	1356	1037	1294	2161	3074	1367	232	1242	1503	1794
15	1658	1957	1417	3997	1593	2165	2382	2245	1033	319	1017	269	-461	271	693	1678	1008	2331	2204	710	1139	818	1008	1817	2722	1219	268	1171	1166	1562
16	1211	1387	1138	3482	1195	1637	1949	1763	619	106	812	-57	-718	-128	457	1418	769	2020	1740	504	826	466	737	1395	2142	857	340	897	701	1173
17	531	1337	889	2438	1187	1306	1294	1023	-16	-229	477	-418	-776	-360	235	964	452	1713	921	216	423	182	376	1169	1752	556	125	498	241	770
18	1255	1110	1193	2204	952	769	502	791	269	254	731	-4	-659	18	863	1270	718	1506	886	402	374	170	258	1074	1499	645	570	530	260	784
19	907	697	1216	1599	257	585	398	741	98	320	640	20	-521	-433	641	1108	1115	1517	519	366	173	251	68	673	1089	483	630	216	250	846
20	807	526	1388	1667	163	491	116	199	-288	44	105	-547	-909	-743	144	762	720	1279	458	-21	-189	-133	-306	283	523	-40	20	-537	-323	358
21	482	284	1247	1734	-148	217	-398	-335	-913	-372	-337	-957	-1228	-1065	-97	527	593	1042	235	-227	-366	-193	-393	247	438	-52	-32	-586	-279	365
22	721	383	1252	1640	197	571	50	99	-422	99	-97	-550	-725	-706	312	970	979	1307	774	282	139	226	45	750	873	431	447	-70	172	791
23	1148	801	1464	1705	328	715	561	954	600	786	630	546	-127	150	639	1391	1307	1788	1338	968	672	773	574	1152	1450	915	777	164	711	1154
24	273	-183	1070	1052	-193	-369	-704	-374	-711	-377	-665	-661	-869	-1348	-201	316	182	151	-44	-236	-275	-44	-404	104	286	-20	-189	-941	-42	122

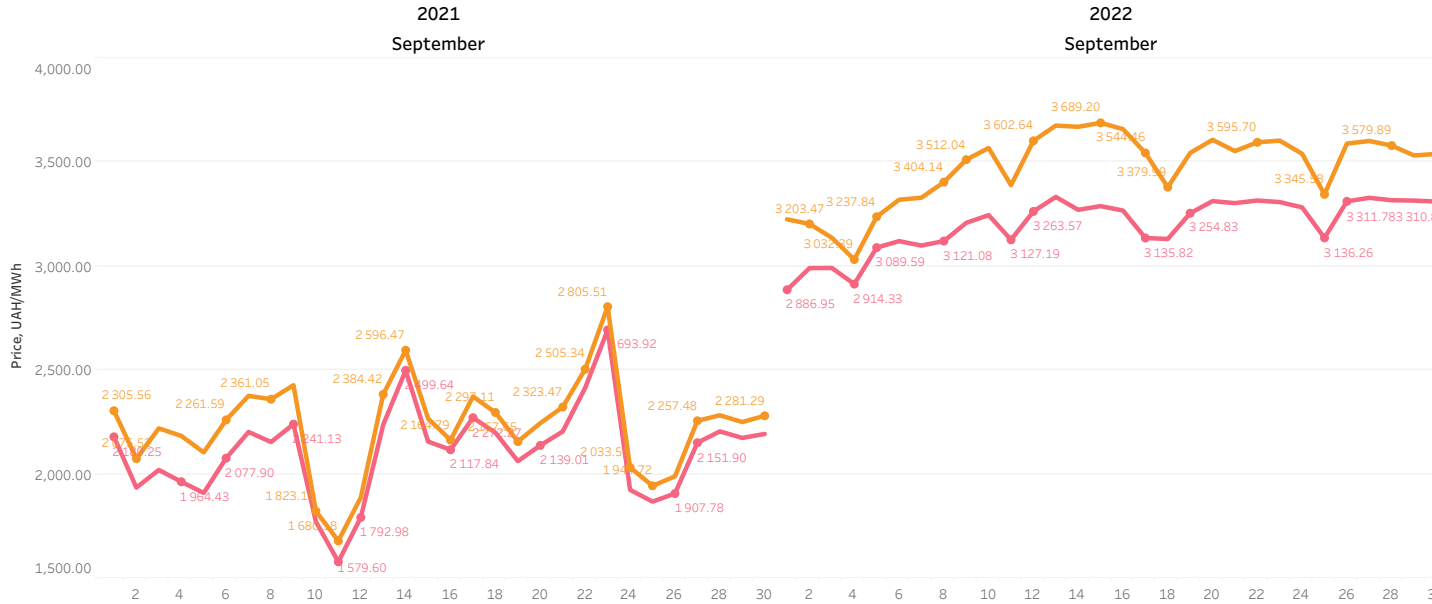
On the DAM the largest deficit of supply was recorded during **September 12-14** and during the month at **24 hours**.

The largest difference between the supply and demand on the DAM was recorded at **01 p.m. on September 4** and was fixed in amount of **4 217 MWh**.

The difference between offered purchase and sales volumes on the IDM, MWh

H	01.09.22	02.09.22	03.09.22	04.09.22	05.09.22	06.09.22	07.09.22	08.09.22	09.09.22	10.09.22	11.09.22	12.09.22	13.09.22	14.09.22	15.09.22	16.09.22	17.09.22	18.09.22	19.09.22	20.09.22	21.09.22	22.09.22	23.09.22	24.09.22	25.09.22	26.09.22	27.09.22	28.09.22	29.09.22	30.09.22
1	652	37	1374	610	68	-22	271	-3	-36	-20	1	-97	-579	-665	159	27	12	144	83	48	46	50	19	1	3	18	-7	-10	-1	3
2	920	264	1764	1020	333	212	143	95	91	104	179	-2	-323	-313	232	274	92	360	336	350	21	114	166	159	184	222	160	177	223	259
3	893	206	1531	902	272	203	154	77	75	177	249	-3	-328	-301	241	360	73	339	273	446	88	181	238	151	198	332	278	183	280	256
4	985	244	1721	1020	395	294	326	135	112	201	248	115	-259	-230	306	550	91	427	340	442	182	160	329	230	296	435	298	263	375	269
5	1067	257	1681	1036	359	278	548	157	89	214	276	126	-326	-301	269	528	146	482	400	463	131	159	348	293	332	426	259	253	346	245
6	846	211	1569	1065	300	158	67	121	57	206	210	75	-564	-465	291	127	196	438	205	260	101	87	111	241	172	201	50	170	239	177
7	481	-62	1534	869	5	0	0	-71	-502	-2	26	-607	-1018	-1034	80	51	96	296	40	12	0	1	165	60	1	10	22	-10	-86	0
8	921	460	1812	1104	56	130	-22	19	0	18	108	-218	-902	-143	86	106	38	273	231	30	0	0	207	74	248	362	15	1	0	85
9	786	717	1263	1428	109	683	402	400	0	2	23	-198	-1210	-190	59	81	197	323	245	1	0	3	207	176	738	238	0	0	0	-5
10	1031	1056	1078	2084	871	1363	1235	1007	-13	13	91	-113	-1106	44	80	90	182	301	405	6	-32	3	211	373	1197	373	3	7	4	1
11	948	1402	1235	2734	1190	2205	1814	1686	176	14	121	-156	-718	88	97	149	171	665	673	-11	-4	146	49	831	1809	238	-204	0	6	0
12	1303	1612	1071	3130	1577	2310	2021	2052	584	2	332	45	-505	63	2021	106	150	930	1120	70	390	83	36	1273	2206	278	-59	19	69	76
13	1515	1933	1100	3276	1783	2412	2145	2300	790	0	529	-37	-204	349	110	550	47	1217	1392	16	666	224	463	1263	2331	914	1	327	549	219
14	1354	1836	999	3174	1615	2162	1935	2134	741	-5	605	-25	-288	190	110	607	11	1141	1135	-79	490	107	394	1186	2074	804	2	236	616	249
15	1069	1550	822	2837	1289	1765	1697	1933	540	-27	469	-171	-459	37	117	409	162	977	732	734	205	0	98	871	1708	677	19	227	444	66
16	633	1057	401	2281	917	1331	1272	1453	160	-9	268	-239	-722	29	88	249	129	668	278	25	-9	1	39	422	1298	390	0	-1	25	-222
17	208	844	466	1504	471	970	832	456	-206	-5	-10	-547	-768	-61	106	94	16	389	67	47	-73	0	0	105	855	342	5	4	39	4
18	584	287	165	812	142	167	246	374	-83	26	-10	-119	-477	91	134	76	180	382	100	30	-71	0	8	46	211	429	-2	4	65	10
19	238	249	635	246	-1	4	89	279	95	69	62	-121	-346	-15	95	163	208	301	-25	-453	4	14	27	5	219	259	1	48	12	10
20	621	360	1133	512	65	11	69	254	86	91	66	-599	-694	-298	99	113	253	303	-1	-393	-2	5	2	6	248	187	0	-2	-80	10
21	90	499	919	675	20	15	98	8	14	61																				

DAM prices comparison: price (Product Base) and weighted average price



In September 2022:

DAM price (Product Base) was 3 199.59 UAH/MWh;
 DAM weighted average price was 3 503.26 UAH/MWh;
 DAM price (Product Peak) was 3 795.30 UAH/MWh;
 DAM price (Product OffPeak) was 2 603.87 UAH/MWh.

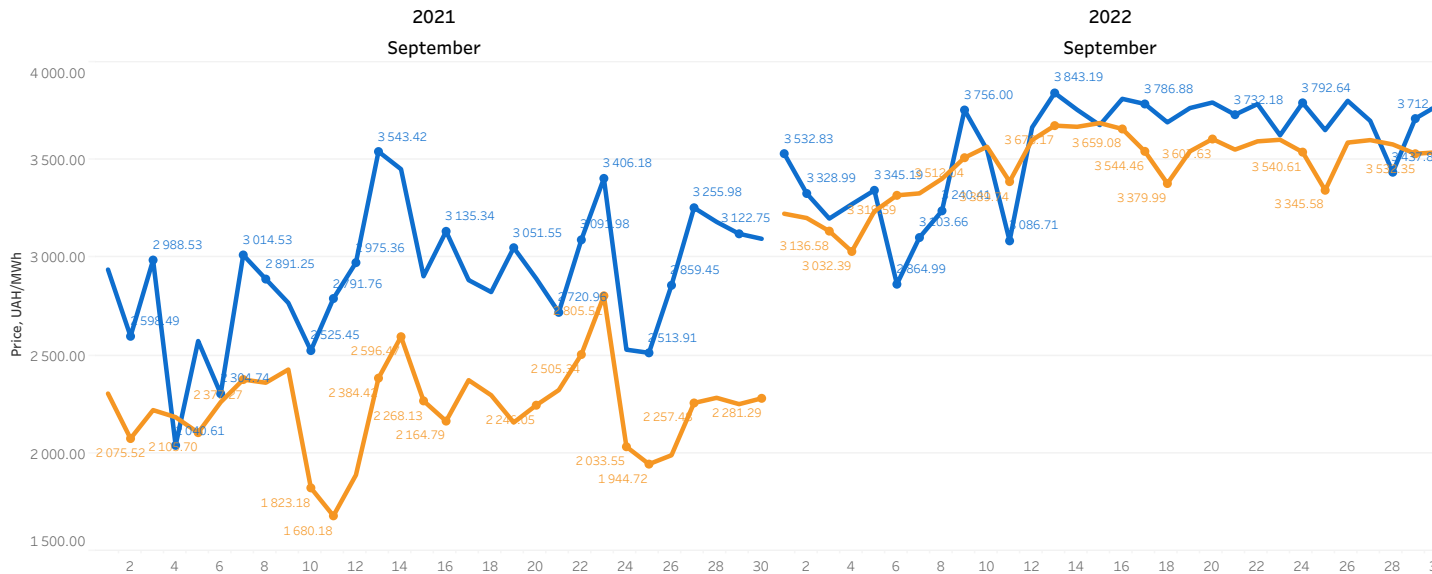
The difference between the DAM price (Product Base) and the weighted average price on the DAM was 303.68 UAH/MWh.

In September 2021:

DAM price (Product Base) was 2 109.02 UAH/MWh;
 DAM weighted average price was 2 230.78 UAH/MWh.

In September 2022 the DAM price (Product Base) was 1 090.57 UAH/MWh higher than the DAM price (Product Base) in September 2021.

Weighted average prices comparison : on the DAM and IDM



In September 2022 the DAM weighted average price was 1 272.48 UAH/MWh higher than the DAM weighted average price in September 2021.

In September 2022:

IDM weighted average price was 3 637.23 UAH/MWh.

In September 2021:

IDM weighted average price was 2 957.13 UAH/MWh.

The IDM weighted average price was 680.09 UAH/MWh higher in September 2022 than the IDM weighted average price in September 2021.

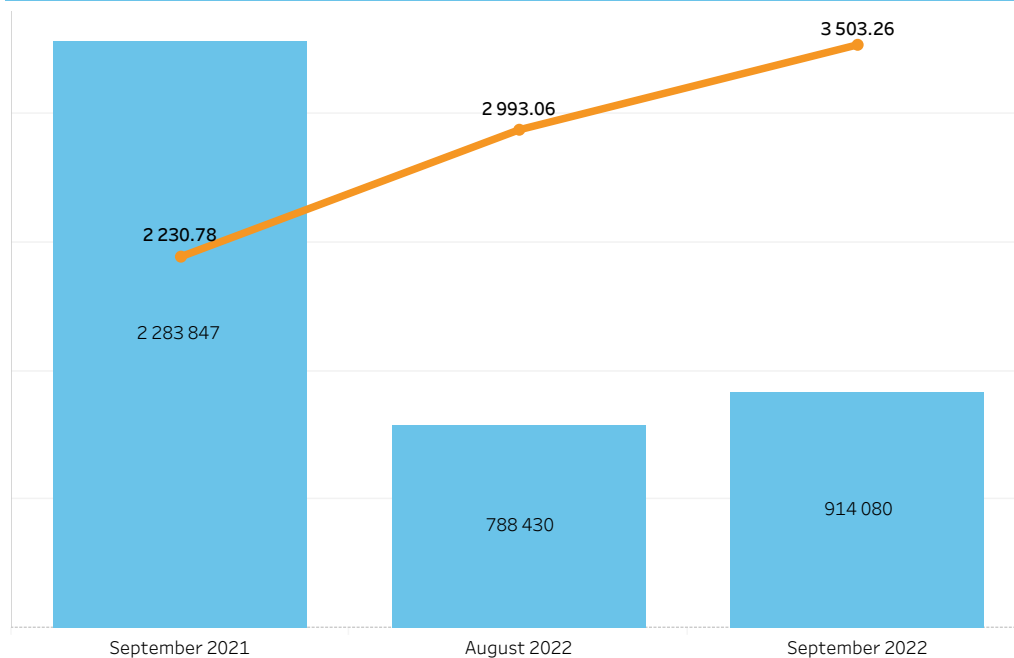
*all prices are net of VAT **IPS Ukraine data

Weighted average prices and traded volumes on the DAM and on the IDM compared with the previous periods

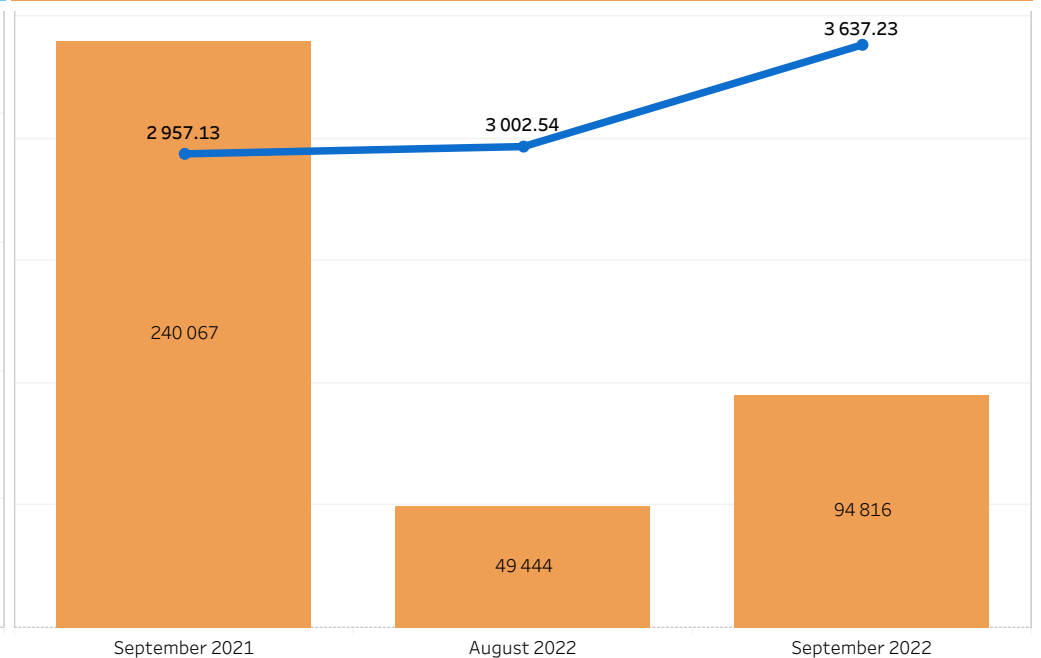


Indicator	September 2021	August 2022	September 2022	1 decade of September 2022	2 decade of September 2022	3 decade of September 2022
DAM weighted average price, UAH/MWh	2 230.78	2 993.06	3 503.26	3 303.40	3 590.50	3 555.42
DAM traded volume, MWh	2 283 847	788 430	914 080	233 193	316 247	364 640
IDM weighted average price, UAH/MWh	2 957.13	3 002.54	3 637.23	3 411.97	3 717.90	3 692.72
IDM traded volume, MWh	240 067	49 444	94 816	21 646	32 378	40 792

Weighted average prices and traded volumes on the DAM for the periods: September 2021, August 2022 and September 2022

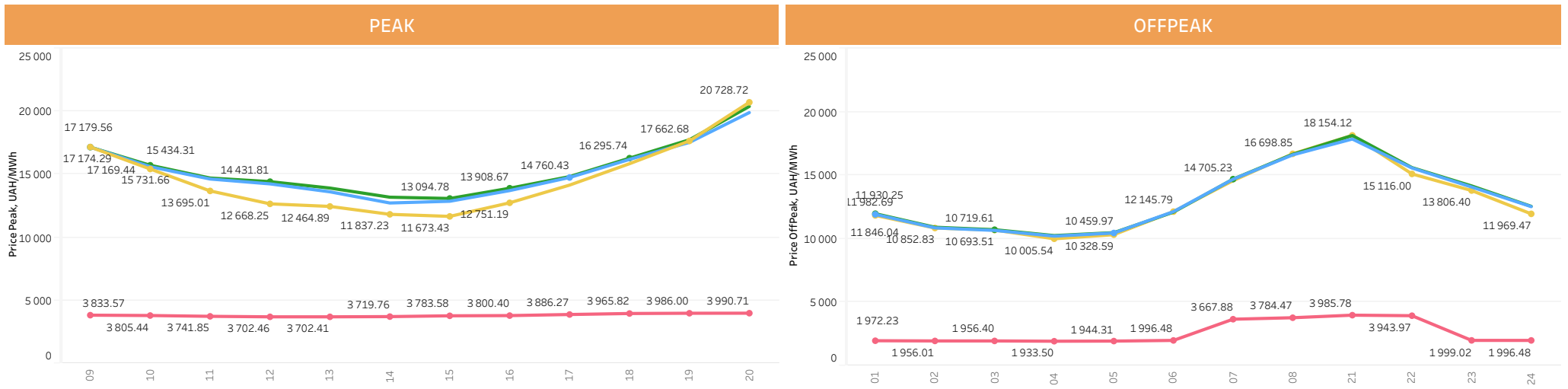


Weighted average prices and traded volumes on the IDM for the periods: September 2021, August 2022 and September 2022



*all prices are net of VAT **IPS Ukraine data

DAM hourly prices (Peak Product and OffPeak Product)*: Ukraine, Romania, Slovak Republic and Hungary



DAM prices (Product Base) were amounted to*:

- Ukraine: 3 199.61 UAH/MWh;
- Romania: 13 846.25 UAH/MWh;
- Slovak Republic: 14 086.64 UAH/MWh;
- Hungary: 14 228.82 UAH/MWh.

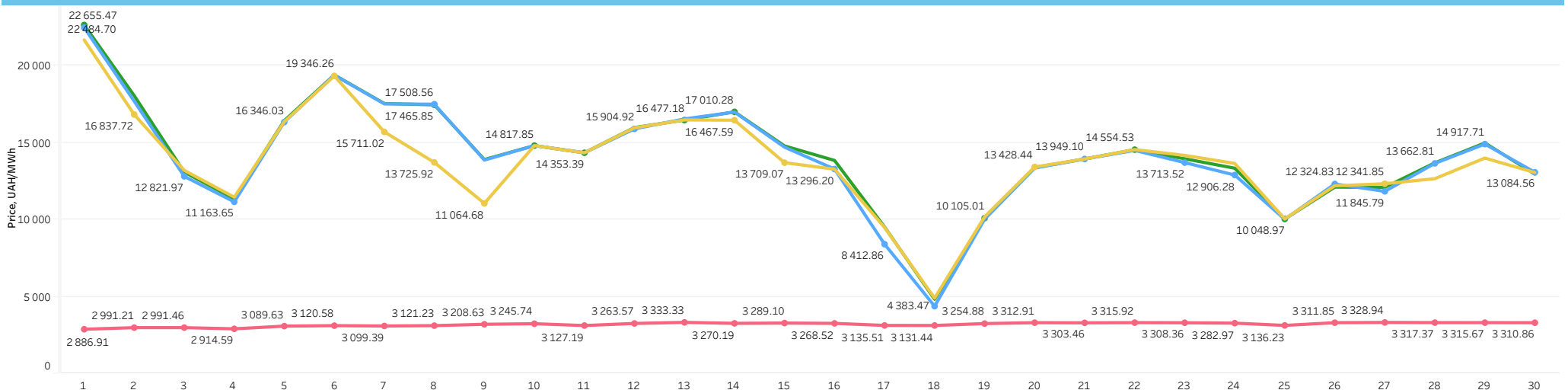
DAM prices (Product Peak) were amounted to*:

- Ukraine: 3 814.06 UAH/MWh;
- Romania: 14 618.80 UAH/MWh;
- Slovak Republic: 15 140.35 UAH/MWh;
- Hungary: 15 356.82 UAH/MWh.

DAM prices (Product OffPeak) were amounted to*:

- Ukraine: 2 585.16 UAH/MWh;
- Romania: 12 931.38 UAH/MWh;
- Slovak Republic: 13 032.93 UAH/MWh;
- Hungary: 13 100.82 UAH/MWh.

The DAM prices (Product Base) of Ukraine, Romania, Slovak Republic and Hungary

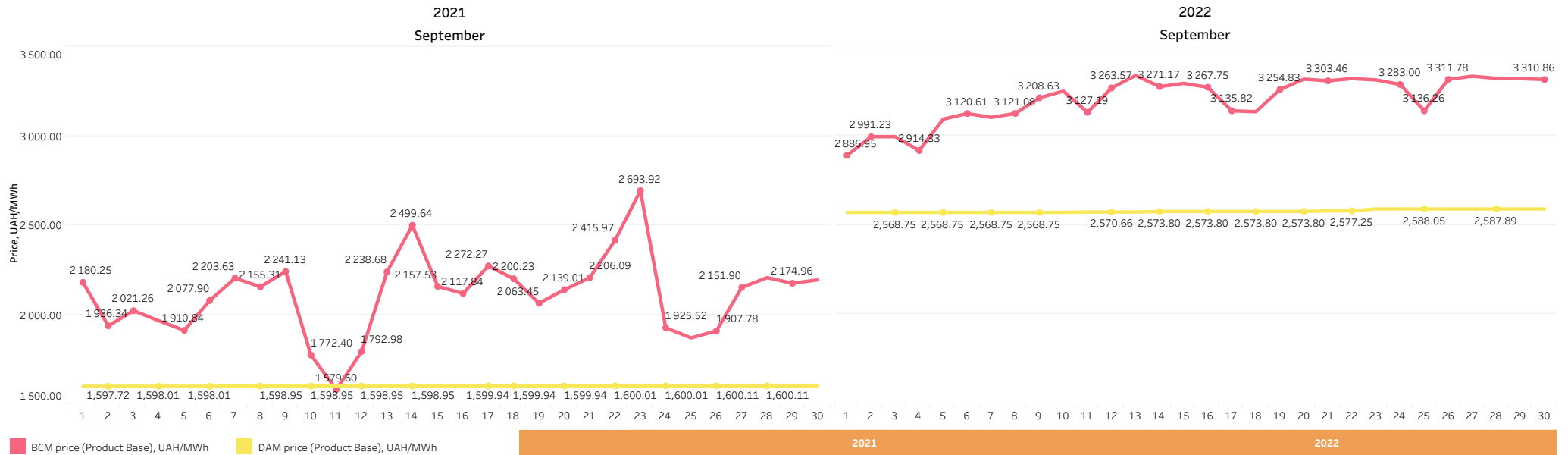


■ Ukraine DAM price, UAH/MWh
 ■ Romania DAM price, UAH/MWh
 ■ Slovak Republic DAM price, UAH/MWh
 ■ Hungary DAM price, UAH/MWh

*the calculation was made according to the unified Central European Time (CET)
 all prices are net of VAT *Ukraine's IPS data

DAM and BCM prices comparison for September 2021 and September 2022

The DAM and the BCM prices



In September 2021:

DAM price (Product Base) was **2 109.02 UAH/MWh**;
 BCM price (Product Base) was **1 599.29 UAH/MWh**.

The DAM price was **509.73 UAH/MWh** higher than the BCM price.

In September 2022:

DAM price (Product Base) was **3 199.59 UAH/MWh**;
 BCM price (Product Base) was **2 575.80 UAH/MWh**.

The DAM price was **623.79 UAH/MWh** higher than the BCM price.

Day	2021			2022		
	DAM price (Product Base), UAH/MWh	BCM price (Product Base), UAH/MWh	Price difference, UAH/MWh	DAM price (Product Base), UAH/MWh	BCM price (Product Base), UAH/MWh	Price difference, UAH/MWh
1	2180.25	1597.72	-582.53	2886.95	2568.75	-318.20
2	1936.34	1597.72	-338.62	2991.23	2568.75	-422.48
3	2021.26	1597.72	-423.54	2991.72	2568.75	-422.97
4	1964.43	1598.01	-366.42	2914.33	2568.75	-345.58
5	1910.84	1598.01	-312.83	3089.59	2568.75	-520.84
6	2077.90	1598.01	-479.89	3120.61	2568.75	-551.86
7	2203.63	1598.64	-604.99	3099.40	2568.75	-530.64
8	2155.31	1598.95	-556.36	3121.08	2568.75	-552.33
9	2241.13	1598.95	-642.18	3208.63	2568.75	-639.88
10	1772.40	1598.95	-173.45	3245.74	2568.75	-676.99
11	1579.60	1598.95	+19.35	3127.19	2570.66	-556.53
12	1792.98	1598.95	-194.03	3263.57	2570.66	-692.91
13	2238.68	1598.95	-639.73	3333.33	2570.66	-762.67
14	2499.64	1598.95	-900.69	3271.17	2573.80	-697.37
15	2157.53	1599.94	-557.59	3289.10	2573.80	-715.30
16	2117.84	1599.94	-517.90	3267.75	2573.80	-693.95
17	2272.27	1599.94	-672.33	3135.82	2573.80	-562.02
18	2200.23	1599.94	-600.29	3131.00	2573.80	-557.20
19	2063.45	1599.94	-463.51	3254.83	2573.80	-681.03
20	2139.01	1599.94	-539.07	3312.91	2573.80	-739.11
21	2206.09	1599.94	-606.15	3303.46	2577.25	-726.21
22	2415.97	1600.01	-815.96	3315.92	2577.25	-738.67
23	2693.92	1600.01	-1,093.91	3308.37	2588.05	-720.32
24	1925.52	1600.01	-325.51	3283.00	2588.05	-694.95
25	1868.93	1600.11	-268.82	3136.26	2588.05	-548.21
26	1907.78	1600.11	-307.67	3311.78	2587.78	-724.00
27	2151.90	1600.11	-551.79	3328.91	2587.78	-741.13
28	2206.54	1600.11	-606.43	3317.39	2587.89	-729.50
29	2174.96	1600.11	-574.85	3315.68	2587.89	-727.79
30	2194.23	1600.11	-594.12	3310.86	2587.89	-722.97
Average indicator	2109.02	1599.29	-509.73	3199.59	2575.80	-623.79

*The BCM price was calculated according to the results of UEB auctions for the sale of electricity under bilateral contracts held in the previous month(August) and the month of supply (September), for the purchase and sale of base load electricity for the month of supply (September 2021 and September 2022, respectively)

all prices are net of VAT *IPS Ukraine data