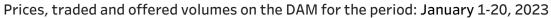
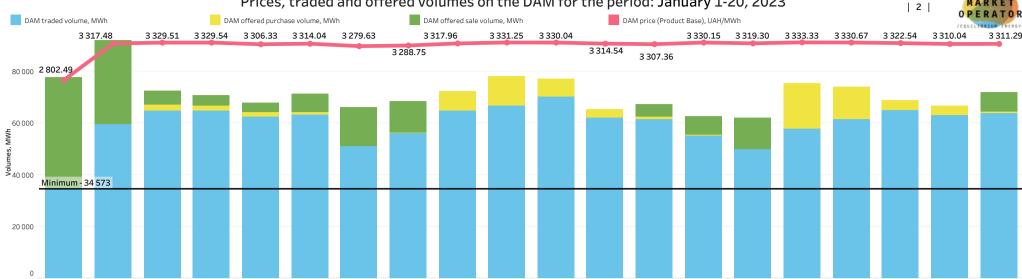


Comparative analysis of the market for 20 days of January 2023:

- 1. Analysis of the day-ahead market (DAM) operation;
- 2. Analysis of the intraday market (IDM) operation;
- 3. Comparative analysis of DAM prices in Ukraine, Romania, Slovak Republic and Hungary;
- 4. Comparative analysis of DAM and bilateral contracts market (BCM) prices.







1 197 831 MWh were traded on the DAM in the two decade of January.

The largest traded volume of DAM was fixed in amount of 70 093 MWh on January 11 (Wednesday),

and the smallest one - in amount of 34 573 MWh on January 1 (Sunday).

The traded sold volume on the DAM was 13,1% less than offered one for the 20 days of January 2023.

The traded purchased volume on the DAM was 6% less than offered one for the same period.

6	/ 8 9	10 11	12 13	14 15	16 1/ 18	19 20		
Date	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		
1 January 2023	2 802.49	34 573	34 573	77 663	0.0%	-55.5%		
2 January 2023	3 317.48	59 480	59 480	92 038	0.0%	-35.4%		
3 January 2023	3 329.51	64 859	67 180	72 551	-3.5%	-10.6%		
4 January 2023	3 329.54	64 610	66 852	70 754	-3.4%	-8.7%		
5 January 2023	3 306.33	62 273	64 201	67 939	-3.0%	-8.3%		
6 January 2023	3 314.04	63 203	64 061	71 260	-1.3%	-11.3%		
7 January 2023	3 279.63	51 170	51 170	66 251	0.0%	-22.8%		
8 January 2023	3 288.75	56 080	56 383	68 521	-0.5%	-18.2%		
9 January 2023	3 317.96	64 788	72 369	68 262	-10.5%	-5.1%		
10 January 2023	3 331.25	66 693	78 017	68 338	-14.5%	-2.4%		
11 January 2023	3 330.04	70 093	77 054	72 131 -9.0%		-2.8%		
12 January 2023	3 314.54	62 218	65 307	64 715	-4.7%	-3.9%		
13 January 2023	3 307.36	61 606	62 529	67 390	-1.5%	-8.6%		
14 January 2023	3 330.15	55 263	55 315	62 710	-0.1%	-11.9%		
15 January 2023	3 319.30	49 793	49 793	62 018	0.0%	-19.7%		
16 January 2023	3 333.33	57 753	75 398	57 753	-23.4%	0.0%		
17 January 2023	3 330.67	61 575	74 129	62 187	62 187 -16.9%			
18 January 2023	3 322.54	64 914	68 912	66 457	-5.8%	-2.3%		
19 January 2023	3 310.04	62 935	66 638	66 831	-5.6%	-5.8%		
20 January 2023	3 311.29	63 952	64 543	72 109	-0.9%	-11.3%		
Total for period	3 291.31	1 197 831	1 273 902	1 377 877	-6.0%	-13.1%		

Prices, traded and offered volumes on the IDM for the period: January 1-20, 2023

M	A	R	K	E	T	١
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	IDM weighted average price, UAH/MWh	IDM traded volume, MWh	IDM offered purchase volume, MWh		The difference between the IDM traded and offered purchase volume	The difference between the IDM traded and offered sale volume
1 January 2023	3 274.42	3 763	3 763	38 686	0.0%	-90.3%
2 January 2023	3 614.33	8 119	8 158	30 504	-0.5%	-73.4%
3 January 2023	3 802.81	8 575	13 111	23 841	-34.6%	-64.0%
4 January 2023	3 778.26	3 095	7 781	18 811	-60.2%	-83.5%
5 January 2023	3 775.33	6 722	8 054	11 985	-16.5%	-43.9%
6 January 2023	3 470.53	3 893	7 411	8 714	-47.5%	-55.3%
7 January 2023	3 695.68	6 073	6 074	23 904	0.0%	-74.6%
8 January 2023	3 847.10	5 280	5 512	21 183	-4.2%	-75.1%
9 January 2023	3 783.93	11 072	14 656	12 682	-24.5%	-12.7%
10 January 2023	3 797.72	9 257	15 155	10 904	-38.9%	-15.1%
11 January 2023	3 722.78	8 692	12 824	9 711	-32.2%	-10.5%
12 January 2023	3 702.92	5 661	6 366	9 119	-11.1%	-37.9%
13 January 2023	3 627.30	6 066	7 053	12 105	-14.0%	-49.9%
14 January 2023	3 629.73	9 655	10 479	14 356	-7.9%	-32.7%
15 January 2023	3 717.68	24 628	45 877	26 256	-46.3%	-6.2%
16 January 2023	3 739.99	15 938	19 094	18 683	-16.5%	-14.7%
17 January 2023	3 809.71	10 058	21 932	12 416	-54.1%	-19.0%
18 January 2023	3 694.88	6 993	12 407	10 810	-43.6%	-35.3%
19 January 2023	3 605.65	3 481	7 202	10 560	-51.7%	-67.0%
20 January 2023	3 604.44	4 102	5 763	15 654	-28.8%	-73.8%
Total for period	3 709.55	161 124	238 673	340 884	-32.5%	-52.7%

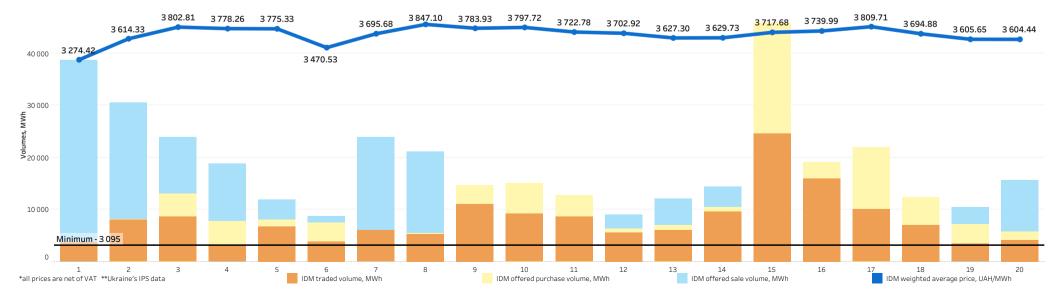
161 124 MWh were traded on the IDM in the two decade of January.

The largest traded volume of IDM was fixed in amount of 24 628 MWh on January 15 (Sunday),

and the smallest one - in amount of **3 095** MWh on January 4 (Wednesday).

The traded **sold** volume on the IDM was **52,7%** less than offered one for the 20 days of January 2023.

The traded **purchased** volume on the IDM was **32,5%** less than offered one for the same period.

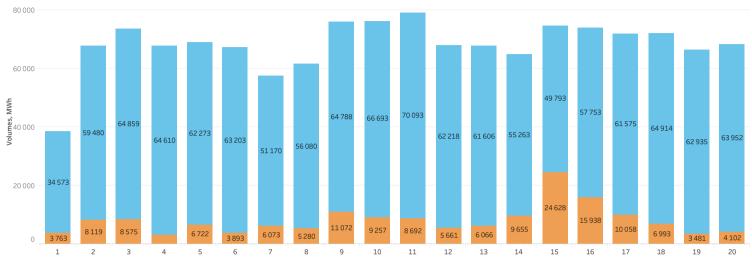


Distribution of the electricity traded volumes on the DAM and IDM for the period: January 1-20, 2023





Distribution of traded volumes on the DAM and IDM



Volumes on the DAM and IDM

Date	Total volume, MWh	DAM traded volume, MWh	The share of the DAM volume in the total volume	IDM traded volume, MWh	The share of the IDM volume in the total volume		
1 January 2023	38 336	34 573	90.2%	3 763	9.8%		
2 January 2023	67 599	59 480	88.0%	8 1 1 9	12.0%		
3 January 2023	73 434	64 859	88.3%	8 575	11.7%		
4 January 2023	67 705	64 610	95.4%	3 095	4.6%		
5 January 2023	68 995	62 273	90.3%	6 722	9.7%		
6 January 2023	67 096	63 203	94.2%	3 893	5.8%		
7 January 2023	57 243	51 170	89.4%	6 073	10.6%		
8 January 2023	61 360	56 080	91.4%	5 280	8.6%		
9 January 2023	75 860	64 788	85.4%	11 072	14.6%		
10 January 2023	75 950	66 693	87.8%	9 257	12.2%		
11 January 2023	78 785	70 093	89.0%	8 692	11.0%		
12 January 2023	67 880	62 218	91.7%	5 661	8.3%		
13 January 2023	67 672	61 606	91.0%	6 066	9.0%		
14 January 2023	64 918	55 263	85.1%	9 655	14.9%		
15 January 2023	74 421	49 793	66.9%	24 628	33.1%		
16 January 2023	73 691	57 753	78.4%	15 938	21.6%		
17 January 2023	71 633	61 575	86.0%	10 058	14.0%		
18 January 2023	71 908	64 914	90.3%	6 993	9.7%		
19 January 2023	66 416	62 935	94.8%	3 481	5.2%		
20 January 2023	68 054	63 952	94.0%	4 102	6.0%		
Total for period	1 358 954	1 197 831	88.1%	161 124	11.9%		

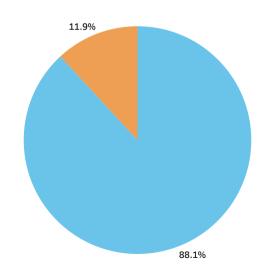
The **total traded** amount of electricity within the two market segments amounted to **1 358 954 MWh** in the two decade of January 2023.

The share of the DAM was 88,1% or 1 197 831 MWh in the total volume, while the share of the IDM was almost 11,9% or 161 124 MWh.

The largest traded volume within the two market segments was fixed in amount of 78 785 MWh on January 11 (Wednesday), as well as the smallest one - in amount of 38 336 MWh on January 1 (Sunday).

DAM traded volume, MWh

IDM traded volume, MWh



The DAM prices for the period: January 1-20, 2023



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



The DAM prices

Date	DAM price (Product Base), UAH/MWh	Comparison of the DAM price with the previous day	DAM weighted average price, UAH/MWh	The difference between the DAM weighted average price and the DAM price (Product	DAM price (Product Peak), UAH/MWh	DAM price (Product OffPeak), UAH/MWh
1 January 2023	2 802.49	-15.4%	2 974.80	+172.31	3 269.21	2 335.76
2 January 2023	3 317.48	18.4%	3 486.55	+169.07	3 980.33	2 654.63
3 January 2023	3 329.51	0.4%	3 493.40	+163.89	3 995.67	2 663.36
4 January 2023	3 329.54	0.0%	3 523.36	+193.82	3 999.33	2 659.75
5 January 2023	3 306.33	-0.7%	3 510.62	+204.29	3 999.17	2 613.50
6 January 2023	3 314.04	0.2%	3 494.81	+180.77	3 997.25	2 630.83
7 January 2023	3 279.63	-1.0%	3 422.57	+142.94	3 978.58	2 580.67
8 January 2023	3 288.75	0.3%	3 492.79	+204.04	3 994.17	2 583.33
9 January 2023	3 317.96	0.9%	3 514.32	+196.36	4 000.00	2 635.92
10 January 2023	3 331.25	0.4%	3 500.16	+168.91	4 000.00	2 662.50
11 January 2023	3 330.04	0.0%	3 528.44	+198.40	4 000.00	2 660.08
12 January 2023	3 314.54	-0.5%	3 496.57	+182.03	4 000.00	2 629.08
13 January 2023	3 307.36	-0.2%	3 484.98	+177.62	3 999.83	2 614.88
14 January 2023	3 330.15	0.7%	3 464.89	+134.74	3 999.27	2 661.04
15 January 2023	3 319.30	-0.3%	3 457.64	+138.34	3 997.82	2 640.79
16 January 2023	3 333.33	0.4%	3 484.66	+151.33	4 000.00	2 666.67
17 January 2023	3 330.67	-0.1%	3 480.73	+150.06	4 000.00	2 661.33
18 January 2023	3 322.54	-0.2%	3 514.94	+192.40	4 000.00	2 645.08
19 January 2023	3 310.04	-0.4%	3 516.05	+206.01	3 999.50	2 620.58
20 January 2023	3 311.29	0.0%	3 484.30	+173.01	3 998.25	2 624.33
Average indicator	3 291.31		3 478.91	+187.60	3 960.42	2 622.21

For the period of January 1-20, 2023:

DAM price (Product Base) was 3 291,31 UAH/MWh, DAM weighted average price was 3 478,91 UAH/MWh, DAM price (Product Peak) was 3 960,42 UAH/MWh, DAM price (Product OffPeak) was 2 622,21 UAH/MWh,

The highest price of the DAM (Product Base) was fixed in amount of 3 333,33 UAH/MWh on January 16 (Monday), and the lowest one - in amount of 2 802,49 UAH/MWh on January 1 (Sunday).

The highest weighted average price on the DAM was fixed in amount of 3 528,44 UAH/MWh on January 11 (Wednesday), and the lowest one - in amount of 2 974,80 UAH/MWh on January 1 (Sunday).

The difference between the weighted average price on the DAM and the DAM price (Product Base) was **187,60 UAH/MWh** in the two decade of January 2023.

The DAM and IDM prices comparison for the period: January 1-20, 2023

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The largest difference in the hour between weighted average price on the IDM and on the DAM price (Product Base) was recorded at 10 p.m. and 11 p.m. on January 1 and amounted to 78,18 UAH/MWh.

The difference between hourly prices: the DAM price (Product Base) and weighted average price of the IDM, UAH/MWh

	Timeline (hour)																							
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
01.01.2023	-5.00	-10.00	-35.14	-27.58	-27.58	-27.58	-35.14	-52.93	-52.93	-52.93	-52.93	-52.93	-52.93	-52.93	-69.06	-20.00	-20.00	-20.00	-20.00	-20.00	-20.00	-78.18	-78.18	-38.98
02.01.2023	-5.00	-6.00	-6.00	-30.00	-30.00	-8.49	-5.00	-3.00	-5.00	-5.00	-45.00	-45.00	-50.00	-45.00	-3.00	-2.00	-2.00	-2.00	-16.00	-16.00	-16.00	-16.00	-16.00	-3.00
03.01.2023	0.00	-1.69	-10.00	-10.00	-10.00	-3.00	0.00	-5.00	-5.00	-5.00	-2.00	-19.00	-19.00	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
04.01.2023	0.00	-10.00	-4.00	-30.00	-30.00	-4.00	-3.00	-2.00	0.00	0.00	-2.00	-2.00	-2.00	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
05.01.2023	0.00	-4.00	-38.70	-35.14	-35.14	-30.00	-4.00	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-10.00	-10.00	-16.00	-18.00	-3.00
06.01.2023	-4.00	-4.00	-38.40	-38.40	-38.40	-38.40	-2.00	-40.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-16.00	-17.00	-16.00	-22.00	-17.00	-5.00
07.01.2023	-39.00	-39.00	-38.34	-38.00	-38.34	-38.34	-34.40	-75.54	-77.00	-11.00	-11.00	-11.00	-11.00	-6.00	-2.00	-2.00	-2.00	-2.00	-17.00	-32.00	-32.00	-32.00	-32.00	-6.00
08.01.2023	-2.00	-37.86	-36.50	-35.54	-35.54	-36.50	-39.00	-32.00	-32.00	-8.00	-8.00	-6.00	-8.00	-6.00	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-19.00	-5.00
09.01.2023	-4.00	-10.00	-38.20	-36.90	-38.20	-10.00	-10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10.01.2023	0.00	-10.00	-10.00	-10.00	-10.00	-10.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11.01.2023	0.00	-10.00	-10.00	-10.00	-10.00	-39.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.01.2023	-2.00	-37.80	-37.94	-37.80	-38.30	-39.00	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.01.2023	-2.00	-37.70	-8.42	-37.94	-36.14	-36.42	-2.00	0.00	0.00	0.00	0.00	0.00	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-19.00	0.00
14.01.2023	-1.61	-1.64	-1.61	-4.98	-10.00	-10.00	-5.00	-5.00	-2.00	-2.00	-1.64	0.00	-1.58	-1.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1.70	-26.00	0.00
15.01.2023	-10.00	-38.34	-10.00	-37.94	-39.00	-10.00	-5.00	-5.00	-5.00	-2.00	-2.00	-2.00	-2.00	-2.00	-2.00	-2.00	-2.00	-1.56	-1.64	-2.00	-2.00	-20.00	-20.00	-1.58
16.01.2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17.01.2023	0.00	0.00	-2.00	-30.00	-30.00	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18.01.2023	0.00	-2.00	-38.30	-38.30	-38.30	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19.01.2023	0.00	-2.00	-36.34	-36.34	-36.34	-2.00	0.00	0.00	0.00	0.00	0.00	-2.00	-2.00	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20.01.2023	-2.00	-2.00	-36.94	-36.94	-36.94	-39.00	-2.00	-2.00	-2.00	-2.00	-5.00	-5.00	-5.00	-2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-2.00	0.00

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

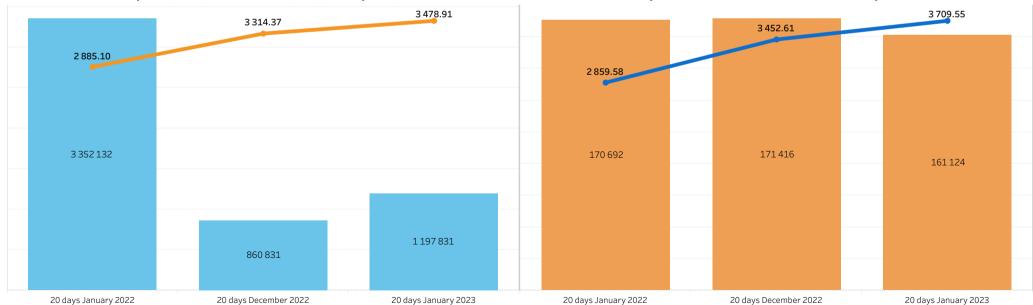
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Weighted average prices and traded volumes on the DAM and IDM

	Indicator	20 days January 2022	20 days December 2022	20 days January 2023			
<u>e</u>	DAM weighted average price, UAH/MWh	2 929.09	3 314.37	3 478.91			
rair	DAM traded volume, MWh	2 965 713	860 831	1 197 831			
in S	IDM weighted average price, UAH/MWh	2 865.43	3 452.61	3 709.55			
₾	IDM traded volume, MWh	167 521	171 416	161 124			
e	DAM weighted average price, UAH/MWh	2 547.46	0	0			
۲air	DAM traded volume, MWh	386 419	0	0			
I I	IDM weighted average price, UAH/MWh	2 550.52	0	0			
Δ	IDM traded volume, MWh	3 171	0	0			
	DAM weighted average price, UAH/MWh	2 885.10	3 314.37	3 478.91			
ta	DAM traded volume, MWh	3 352 132	860 831	1 197 831			
Ď	IDM weighted average price, UAH/MWh	2 859.58	3 452.61	3 709.55			
	IDM traded volume, MWh	170 692	171 416	161 124			
	Indicator	1 decade of January 2023		2 decade of January 2023			
	DAM weighted average price, UAH/MWh	3 464.32		3 492.97			
	DAM traded volume, MWh	587 728		610 102			
	IDM weighted average price, UAH/MWh	3 715.55		3 705.41			
	IDM traded volume, MWh	65 850		95 274			

Weighted average prices and traded volumes on the DAM for the periods: January 2022, 1-20; December 2022, 1-20; January 2023, 1-20 Weighted average prices and traded volumes on the IDM for the periods: January 2022, 1-20; December 2022, 1-20; January 2023, 1-20



^{*}in accordance with the resolution of the NERC dated 05.10.2018 Ne1179, the market operator determines and publishes on its own official website no later than the 25th day of the calculation period the weighted average actual price of electricity on the market "one day ahead" for the first 20 days of the previous calculation period *all prices are net of VAT

The DAM prices of Ukraine, Romania, Slovak Republic and Hungary for the period: January 1-20, 2023

The DAM prices (Product Base)*

The DAM prices comparison to the previous day*



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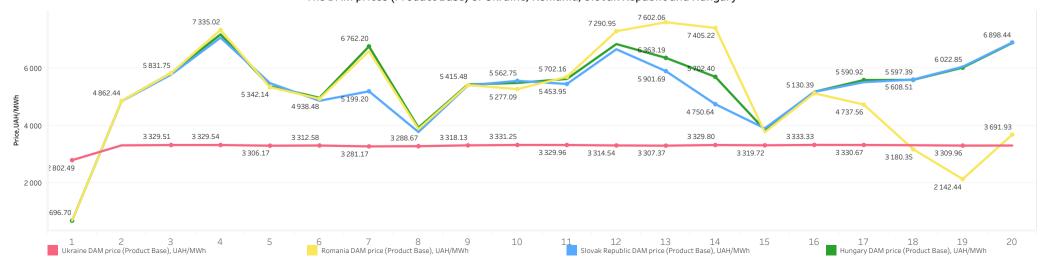
	Ukraine DAM price (Product Base), UAH/MWh	Romania DAM price (Product Base), UAH/MWh	Slovak Republic DAM price (Product Base), UAH/MWh	Hungary DAM price (Product Base), UAH/MWh	Date			DAM price comparison to the previous day, Slovak Republic	
1 January 2023	2 802.49	695.91	704.12	696.70	1 January 2023	-15.4%	-48.1%	32.0%	-54.2%
2 January 2023	3 317.69	4 862.44	4 854.26	4 862.34	2 January 2023	18.4%	598.7%	589.4%	597.9%
3 January 2023	3 329.51	5 831.75	5 777.29	5 832.60	3 January 2023	0.4%	19.9%	19.0%	20.0%
4 January 2023	3 329.54	7 335.02	7 065.72	7 181.03	4 January 2023	0.0%	25.8%	22.3%	23.1%
5 January 2023	3 306.17	5 342.14	5 482.50	5 373.17	5 January 2023	-0.7%	-27.2%	-22.4%	-25.2%
6 January 2023	3 312.58	4 938.48	4 868.90	4 974.01	6 January 2023	0.2%	-7.6%	-11.2%	-7.4%
7 January 2023	3 281.17	6 600.67	5 199.20	6 762.20	7 January 2023	-0.9%	33.7%	6.8%	36.0%
8 January 2023	3 288.67	3 883.29	3 782.05	3 936.54	8 January 2023	0.2%	-41.2%	-27.3%	-41.8%
9 January 2023	3 318.13	5 415.48	5 401.70	5 437.73	9 January 2023	0.9%	39.5%	42.8%	38.1%
10 January 2023	3 331.25	5 277.09	5 562.75	5 490.45	10 January 2023	0.4%	-2.6%	3.0%	1.0%
11 January 2023	3 329.96	5 702.16	5 453.95	5 629.31	11 January 2023	0.0%	8.1%	-2.0%	2.5%
12 January 2023	3 314.54	7 290.95	6 661.87	6 843.67					
13 January 2023	3 307.37	7 602.06	5 901.69	6 363.19	12 January 2023	-0.5%	27.9%	22.1%	21.6%
14 January 2023	3 329.80	7 405.22	4 750.64	5 702.40	13 January 2023	-0.2%	4.3%	-11.4%	-7.0%
15 January 2023	3 319.72	3 774.60	3 909.49	3 854.15	14 January 2023	0.7%	-2.6%	-19.5%	-10.4%
16 January 2023	3 333.33	5 130.39	5 178.14	5 182.80	15 January 2023	-0.3%	-49.0%	-17.7%	-32.4%
17 January 2023	3 330.67	4 737.56	5 515.77	5 590.92	16 January 2023	0.4%	35.9%	32.5%	34.5%
18 January 2023	3 322.54	3 180.35	5 608.51	5 597.39	17 January 2023	-0.1%	-7.7%	6.5%	7.9%
19 January 2023	3 309.96	2 142.44	6 053.83	6 022.85	18 January 2023	-0.2%	-32.9%	1.7%	0.1%
20 January 2023	3 311.38	3 691.93	6 898.44	6 879.15	19 January 2023	-0.4%	-32.6%	7.9%	7.6%
Average indicator	3 291.32	5 042.00	5 231.54	5 410.63	20 January 2023	0.0%	72.3%	14.0%	14.2%

For the period of January 1-20, 2023:

the DAM of Ukraine: the highest price was fixed in amount of 3 333,33 UAH/MWh on January 16, the lowest one - in amount of 2 802,49 UAH/MWh on January 1; the DAM of Romania: the highest price was fixed in amount of 7 602,06 UAH/MWh on January 13, the lowest one - in amount of 695,91 UAH/MWh on January 1; the DAM of Slovak Republic: the highest price was fixed in amount of 7 065,72 UAH/MWh on January 4, the lowest one - in amount of 704,12 UAH/MWh on January 1; the DAM of Hungary: the highest price was fixed in amount of 7 181,03 UAH/MWh on January 4, the lowest one - in amount of 696,70 UAH/MWh on January 1.

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

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



The DAM and the BCM prices for the period: January 1-20, 2023

The DAM and the BCM prices



