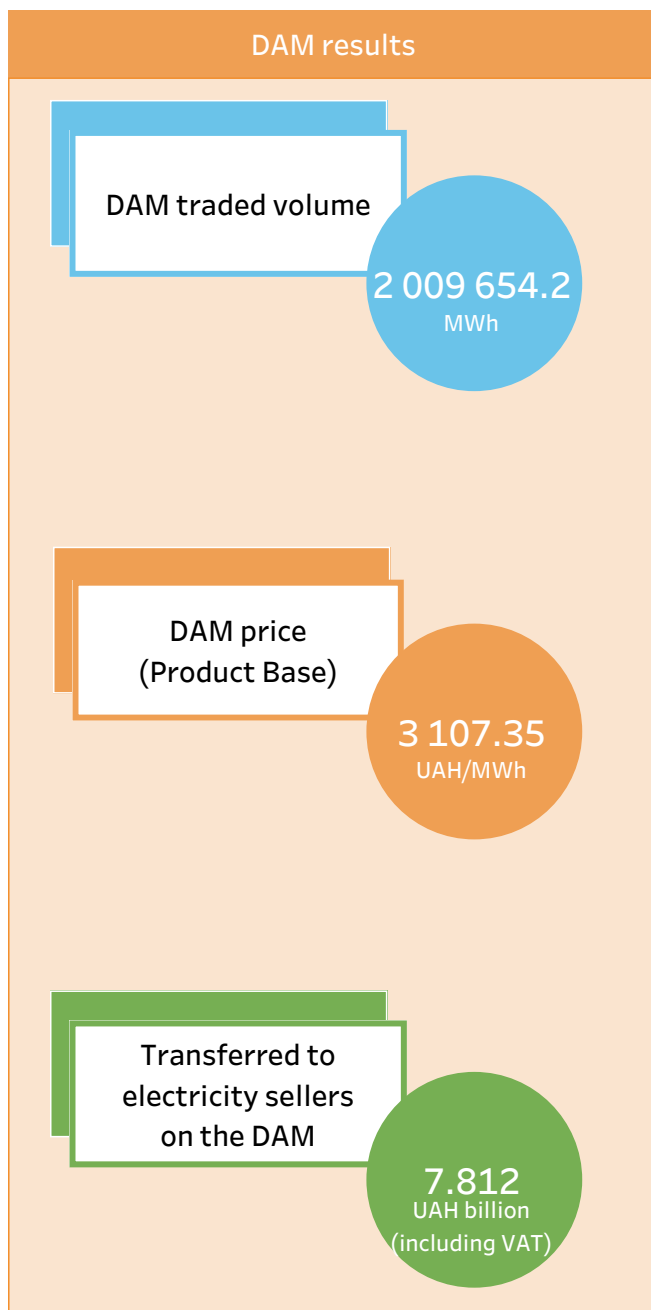




BRAVERY 
TO THINK ABOUT TOMORROW

**EMPHASES
OF DAM AND IDM
MARCH 2023**



Legislative changes in the electricity market, extended in March:

**NEURC’s Resolution №150 dated on 27.02.2023
«On Amendments to the NEURC’s Resolution №332 dated on 25.02.2022»:**

Financial obligations of market participants under contracts for the settlement of electricity imbalances shall be secured by providing a cash guarantee in the amount of not less than 50% of the required amount of the financial guarantee of such market participant is financial guarantee on the trading day d, provided that the amount of such financial guarantee not covered by the cash guarantee is secured by providing a financial guarantee of a bank, from March 1, 2023.

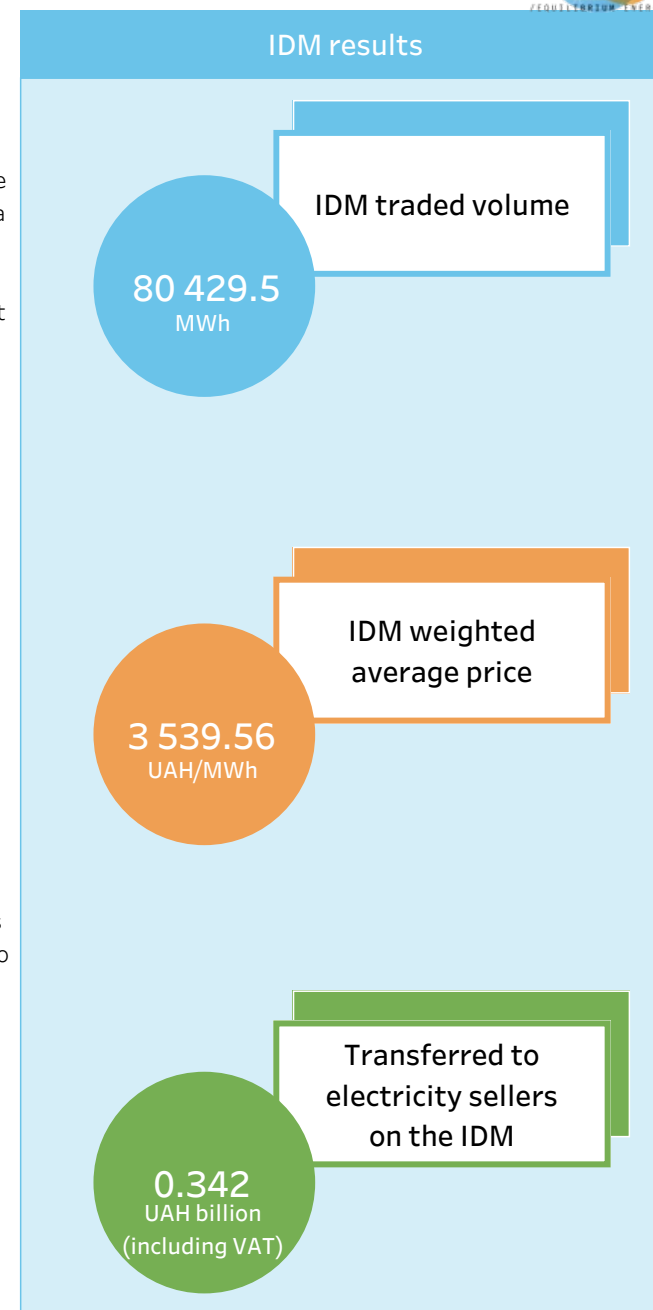
The TSO (as the Settlement Administrator) shall have the right to refuse a market participant to accept a bank guarantee under the relevant contract if the financial institution that issued it has not fulfilled the obligations under the relevant bank guarantee or is reflected in the list of banks that have not fulfilled obligations published on the TSO’s website.

**NEURC’s Resolution №597 dated on 31.03.2023
«On Amendments to the NEURC’s Resolution №332 dated on 25.02.2022»:**

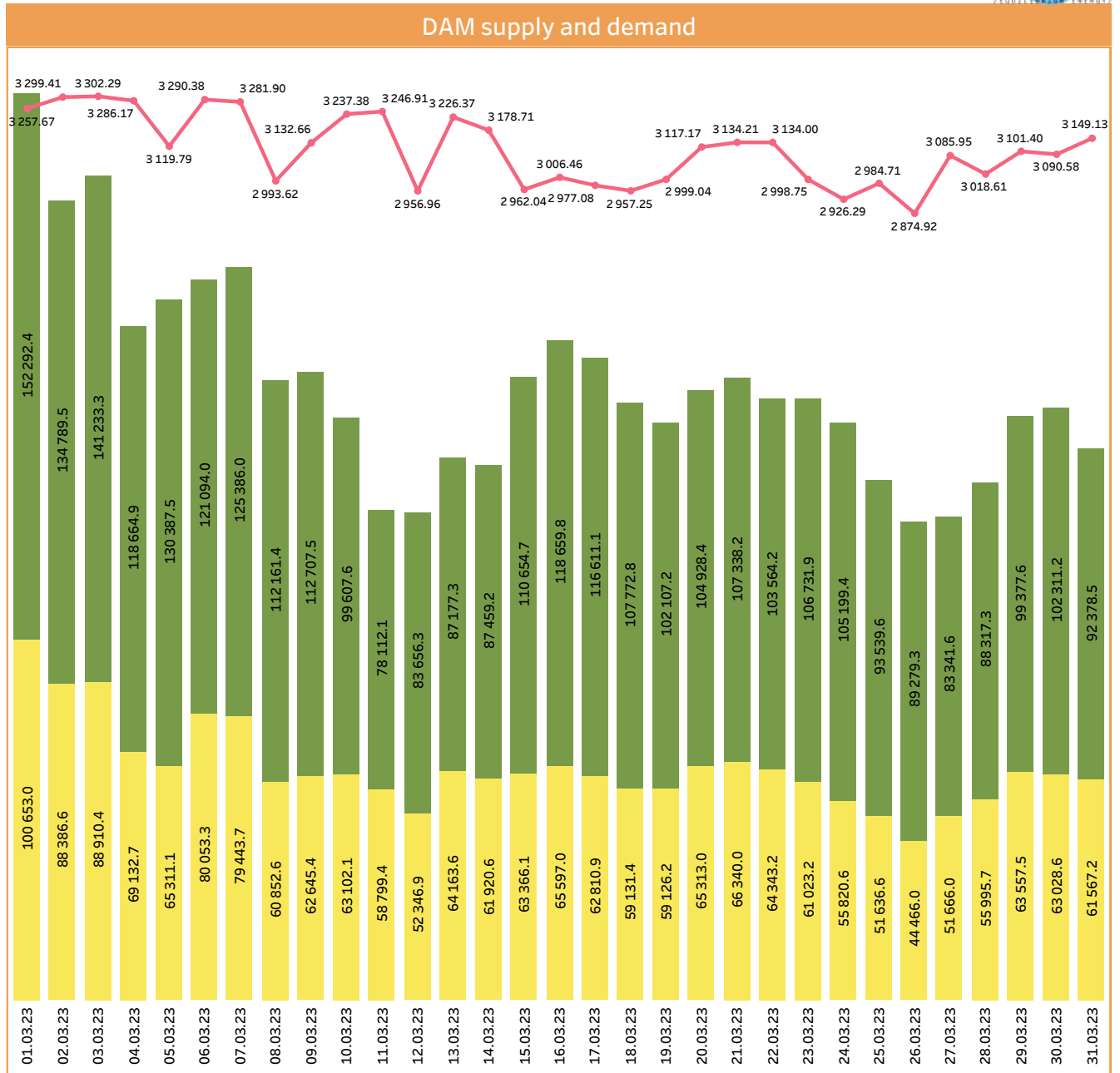
The Auction Office (TSO) distributes the throughput capacity of interstate crossings in the amount determined by the TSO:

for interstate crossings Ukraine - Moldova and Ukraine - Poland, as the amount of available capacity determined by the TSO, taking into account acceptable operational security standards;

for interstate crossings Ukraine - Romania, Ukraine - Slovakia and Ukraine-Hungary as the minimum value between the amount of capacity allowed for distribution by the Continental Europe Regional Group, taking into account the acceptable operational security standards, and the amount of available capacity determined by the TSO with taking into account the acceptable operational security standards.



DAM emphases	
DAM price (Product Base)	3 107.35 UAH/MWh
DAM price (Product Base) change	5.25%
	+ 154.95 UAH/MWh
DAM traded volume	2 009 654.2 MWh
DAM traded volume change	20.22%
	+338 058.4 MWh
Demand	2 010 510.6 MWh
Demand change	20.06%
	+335 976.9 MWh
Supply	3 316 841.8 MWh
Supply change	26.09%
	+686 268.1 MWh



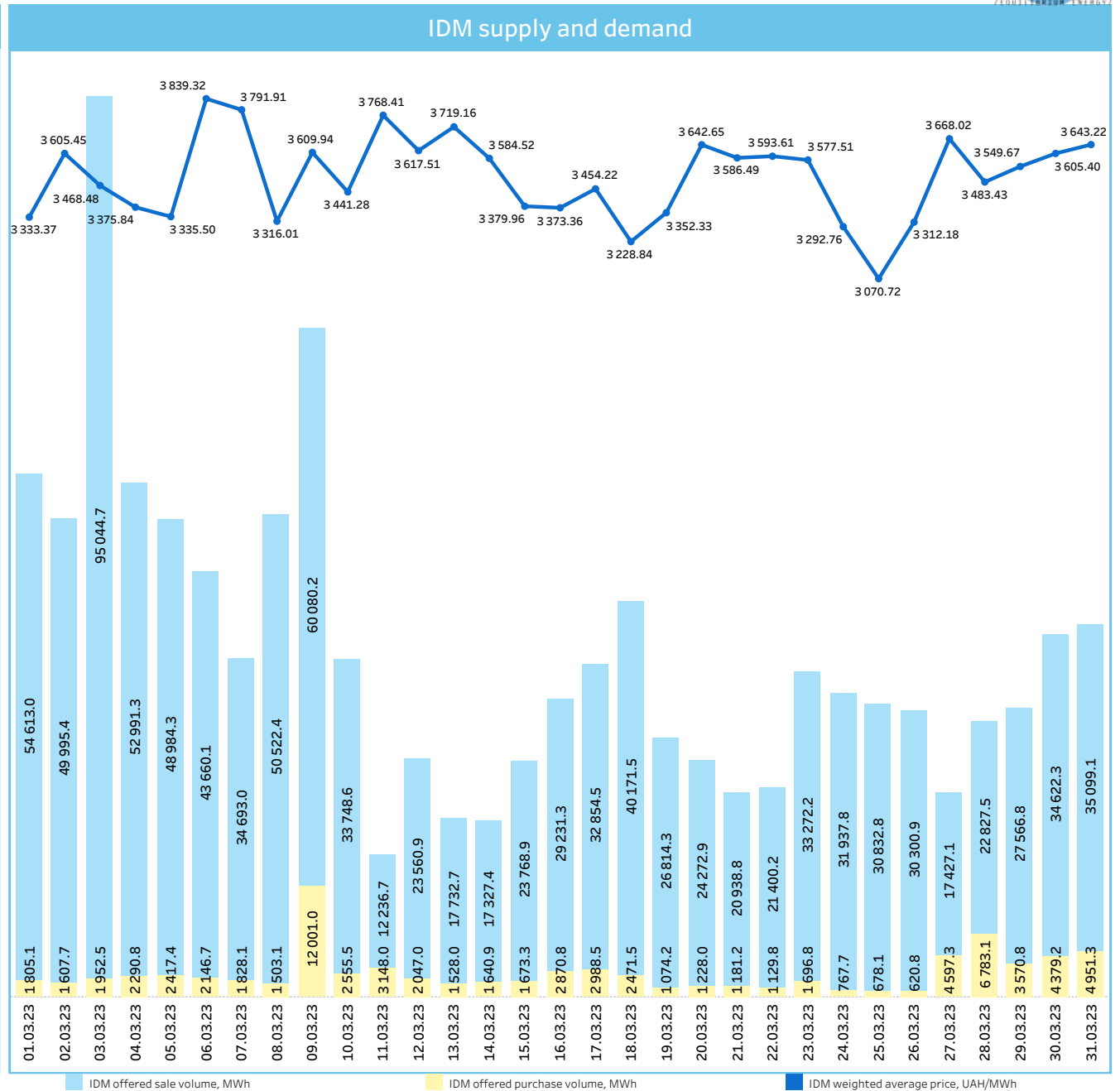
*Compared with February 2023 **all prices are net of VAT ***Ukraine's IPS data

DAM offered sale volume, MWh

DAM offered purchase volume, MWh

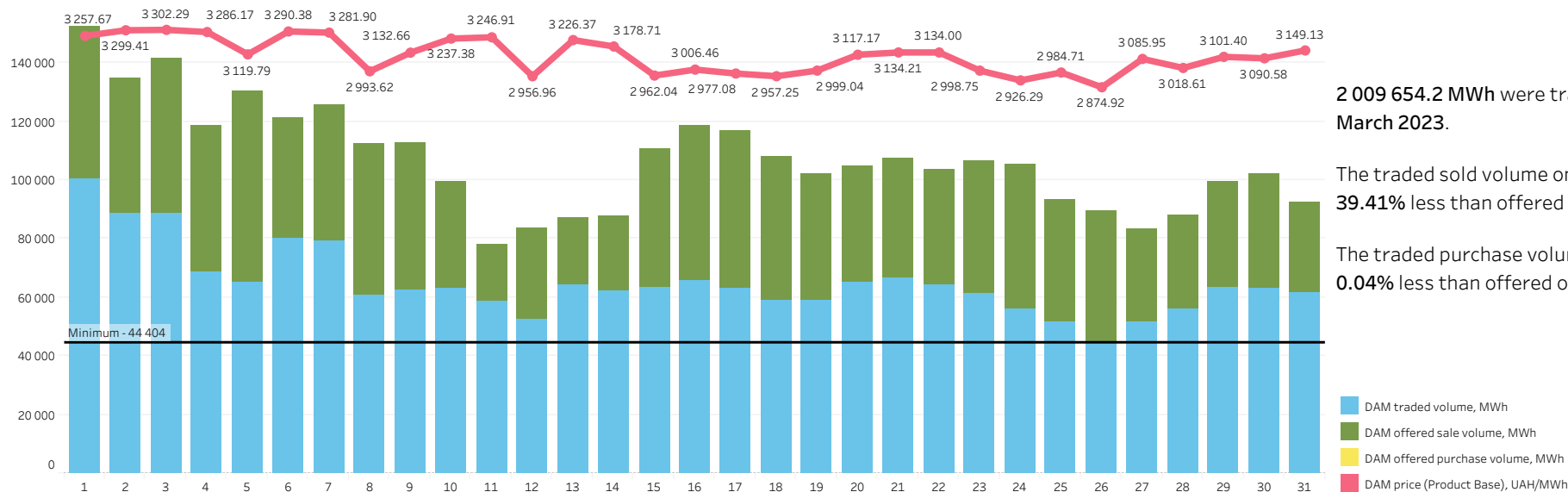
DAM price (Product Base), UAH/MWh

IDM emphases	
IDM weighted average price	3 539.56 UAH/MWh
IDM weighted average price change	2.37%
	+81.78 UAH/MWh
IDM traded volume	80 429.5 MWh
IDM traded volume change	-53.12%
	-91 146.8 MWh
Demand	81 134.2 MWh
Demand change	-55.99%
	-103 228.7 MWh
Supply	1 078 529.6 MWh
Supply change	-10.99%
	-133 185.2 MWh



*Compared with February 2023 **all prices are net of VAT ***Ukraine's IPS data

Prices, traded and offered volumes on the DAM



2 009 654.2 MWh were traded on the DAM in March 2023.

The traded sold volume on the DAM was 39.41% less than offered one for the February.

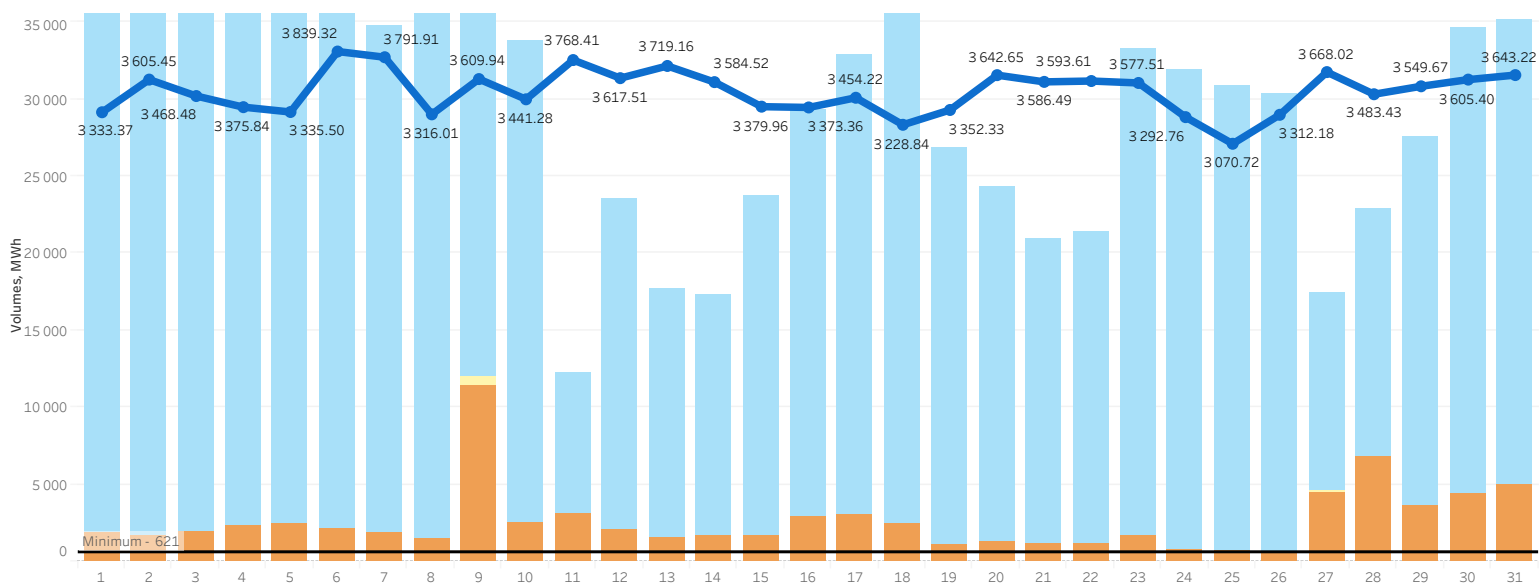
The traded purchase volume on the DAM was 0.04% less than offered one.

Prices, traded and offered volumes on the IDM

80 429.5 MWh were traded on the IDM in March 2023.

The traded sold volume on the IDM was 92,54% less than offered one for February.

The traded purchase volume on the IDM was 0,87% less than offered one.



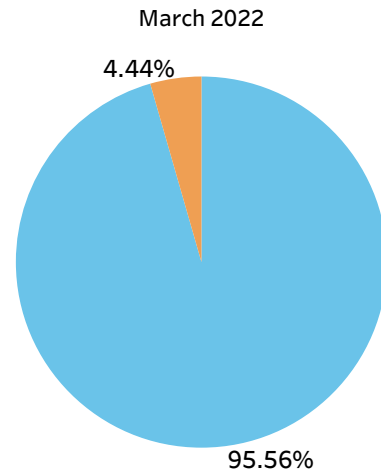
*all prices are net of VAT **IPS Ukraine data

Comparison of the electricity traded volumes on the DAM and IDM for March 2022 and 2023

The total traded volume of electricity amounted to **1 243 846.4 MWh** in **March 2022**.

The share of the DAM was **95.56%** or **1 188 573.0 MWh** in the total volume.

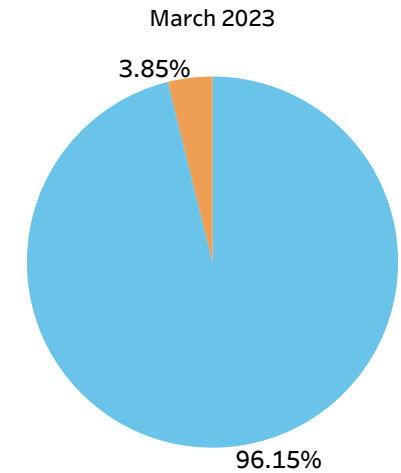
The share of the IDM was **4.44%** or **55 273.4 MWh** in the total volume.



The total traded volume of electricity amounted to **2 090 083.7 MWh** in **March 2023**.

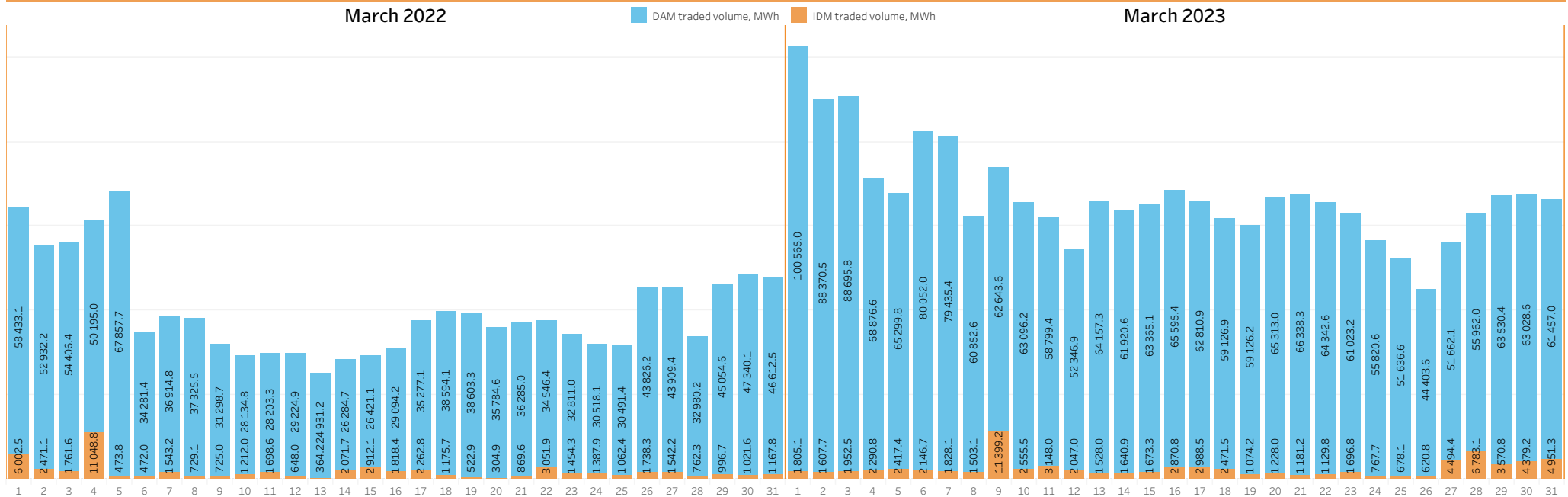
The share of the DAM was **96.15%** or **2 009 654.2 MWh** in the total volume.

The share of the IDM was **3.85%** or **80 429.5 MWh** in the total volume.



In March 2023 the total traded volume was **68.03%** or **846 237.3 MWh** more than the total traded volume in March 2022: on the DAM traded volume was **69.08%** or **821 081.2 MWh** higher, on the IDM traded volume was **45,51 %** or **25 156.1 MWh** higher.

Distribution of traded volumes



*IPS Ukraine data

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

Table with columns for hour (1-24) and days of the month (01.03.23 to 31.03.23). The table contains numerical values representing the difference between offered purchase and sales volumes on the DAM in MWh for each hour of each day in March 2023.

Surplus supply was recorded on the DAM in March 2023. On the DAM the largest surplus of supply was recorded at 4 a.m. during March. The largest difference between the supply and demand on the DAM was recorded at 3 p.m. on March 5 and was fixed in amount of 3 362.2 MWh.

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

Table with columns for hour (1-24) and days of the month (01.03.23 to 31.03.23). The table contains numerical values representing the difference between offered purchase and sales volumes on the IDM in MWh for each hour of each day in March 2023. Values are color-coded: Green for positive (surplus supply) and Red for negative (shortage).

Surplus supply was recorded on the IDM in March 2023. On the IDM the largest surplus of supply was recorded at 4 a.m. during March. The largest difference between the supply and demand on the IDM was recorded at 1 a.m. on March 3 and was fixed in amount of 6 781.3 MWh.

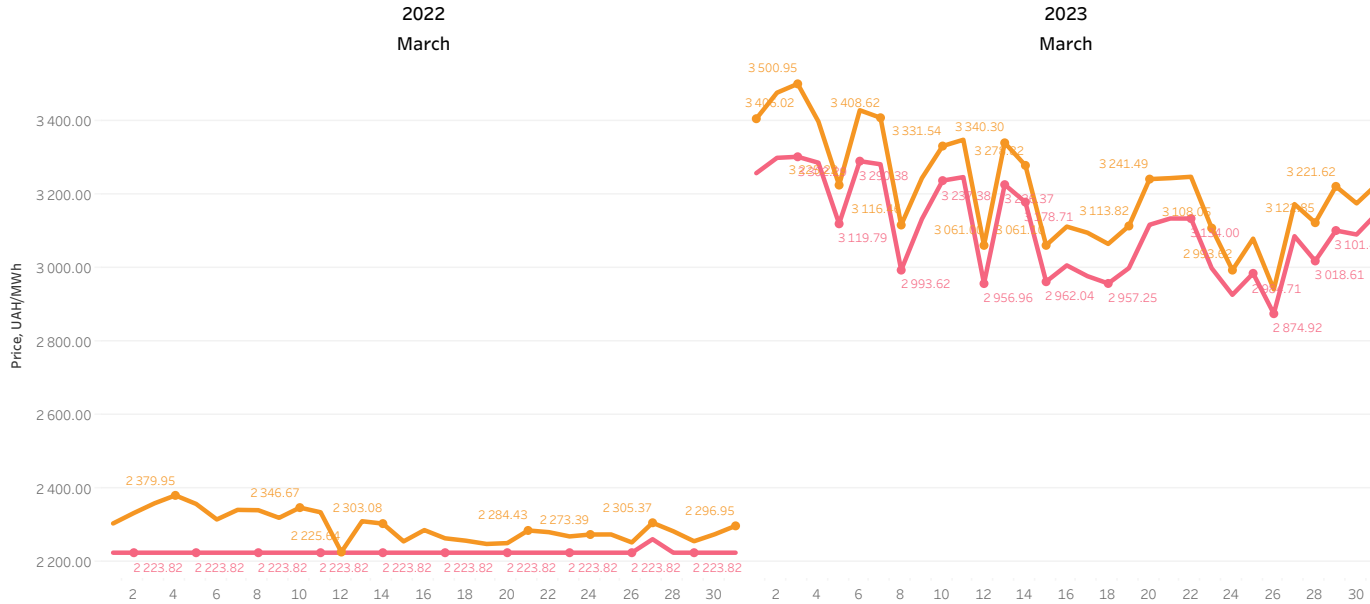
*IPS Ukraine data

Red - an excess of the offered purchase volume over the offered sales volume. Green - an excess of the offered sales volume over the offered purchase volume.

Prices comparison for March 2022 and 2023



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



In March 2023:

DAM price (Product Base) was **3 107.35 UAH/MWh**;
 DAM weighted average price was **3 239.27 UAH/MWh**;
 DAM price (Product Peak) was **3 698.43 UAH/MWh**;
 DAM price (Product OffPeak) was **2 513.28 UAH/MWh**.

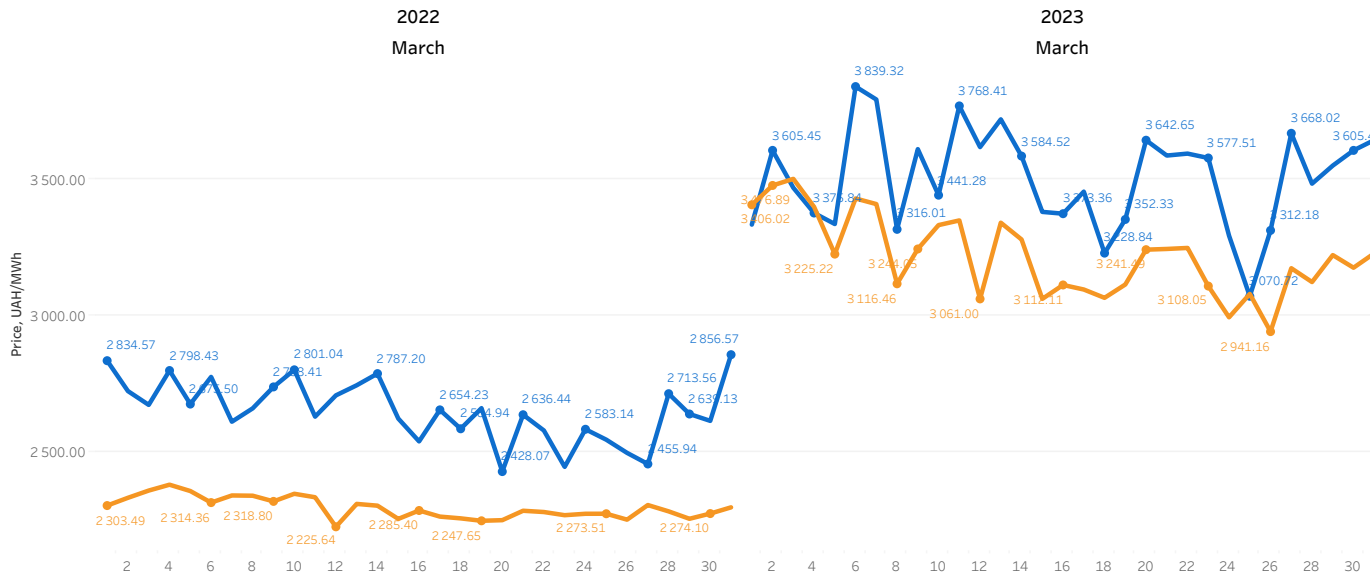
The difference between the DAM price (Product Base) and the weighted average price on the DAM was **131.92 UAH/MWh**.

In March 2022:

DAM price (Product Base) was **2 225.01 UAH/MWh**;
 DAM weighted average price was **2 299.33 UAH/MWh**.

In March 2023 the DAM price (Product Base) was **882.34 UAH/MWh** higher than the DAM price (Product Base) in March 2022.

Weighted average prices comparison : on the DAM and IDM



In March 2023 the DAM weighted average price was **939.94 UAH/MWh** higher than the DAM weighted average price in March 2022.

In March 2023:

IDM weighted average price was **3 539.56 UAH/MWh**.

In March 2022:

IDM weighted average price was **2 687.75 UAH/MWh**.

The IDM weighted average price was **851.81 UAH/MWh** higher in March 2023 than the IDM weighted average price in March 2022.

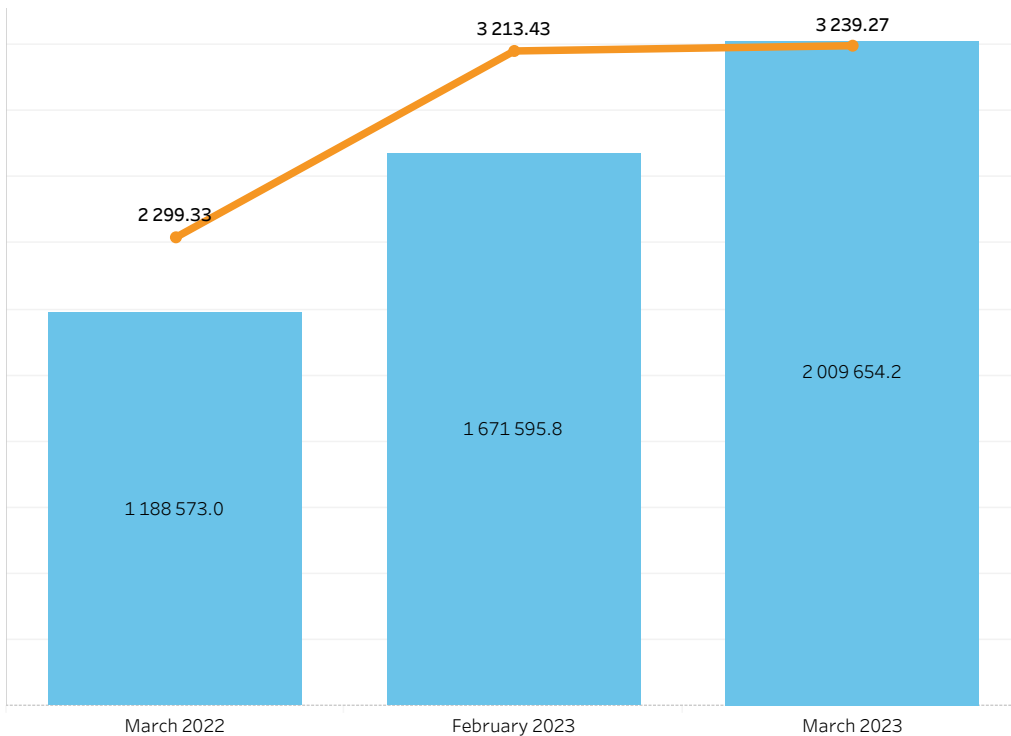
*all prices are net of VAT

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

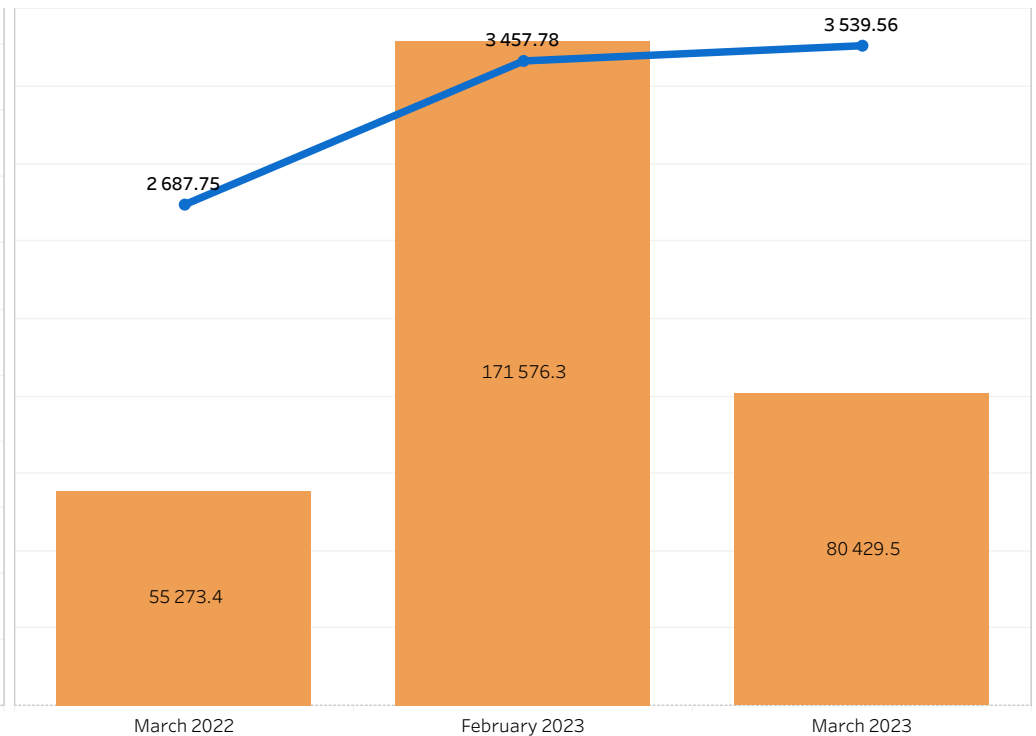


Indicator	March 2022	February 2023	March 2023	1 decade of March 2023	2 decade of March 2023	3 decade of March 2023
DAM weighted average price, UAH/MWh	2 299.33	3 213.43	3 239.27	3 368.99	3 173.62	3 148.38
DAM traded volume, MWh	1 188 573.0	1 671 595.8	2 009 654.2	757 887.5	612 561.7	639 205.0
IDM weighted average price, UAH/MWh	2 687.75	3 457.78	3 539.56	3 541.13	3 509.88	3 558.29
IDM traded volume, MWh	55 273.4	171 576.3	80 429.5	29 506.1	20 670.2	30 253.2

Weighted average prices and traded volumes on the DAM for the periods:
March 2022, February 2023 and March 2023



Weighted average prices and traded volumes on the IDM for the periods:
March 2022, February 2023 and March 2023



*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: 3 109.28 UAH/MWh;
- Romania: 4 134.26 UAH/MWh;
- Slovak Republic: 4 402.57 UAH/MWh;
- Hungary: 4 419.37 UAH/MWh.

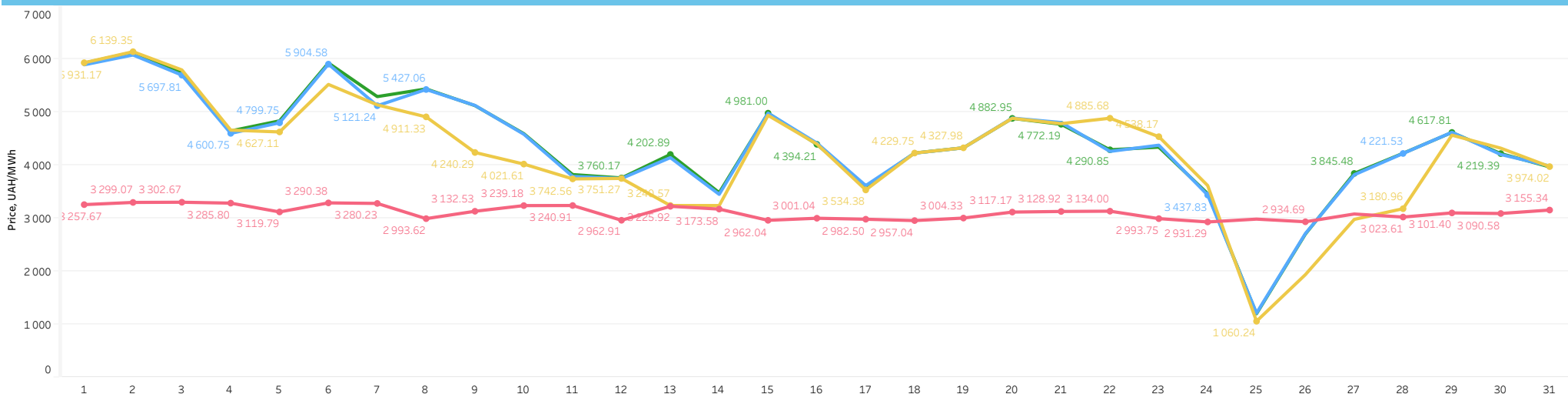
DAM prices (Product Peak) were amounted to*:

- Ukraine: 3 716.07 UAH/MWh;
- Romania: 4 205.73 UAH/MWh;
- Slovak Republic: 4 547.93 UAH/MWh;
- Hungary: 4 572.42 UAH/MWh.

DAM prices (Product OffPeak) were amounted to*:

- Ukraine: 2 400.38 UAH/MWh;
- Romania: 4 258.70 UAH/MWh;
- Slovak Republic: 4 257.97 UAH/MWh;
- Hungary: 4 267.16 UAH/MWh.

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



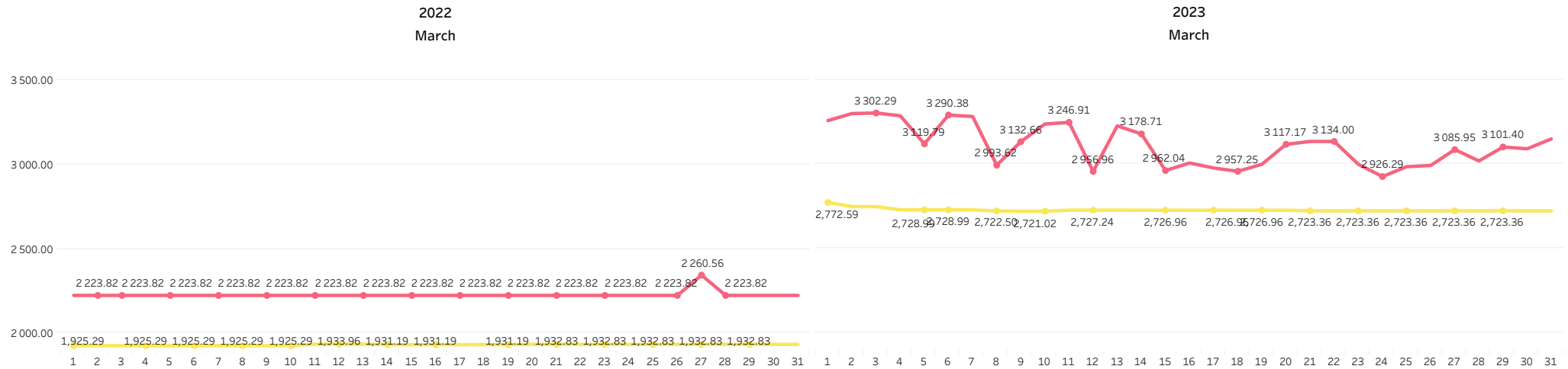
■ Ukraine DAM price, UAH/MWh
 ■ Romania DAM price, UAH/MWh
 ■ Slovak Republic DAM price, UAH/MWh
 ■ Hungary DAM price, UAH/MWh

*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 March 2022 and 2023



The DAM and the BCM prices



■ BCM price (Product Base), UAH/MWh ■ DAM price (Product Base), UAH/MWh

In March 2022:

DAM price (Product Base) was **2 221.05 UAH/MWh**;
 BCM price (Product Base) was **1 930.19 UAH/MWh**.

The DAM price was **290.86 UAH/MWh** higher than the BCM price.

In March 2023:

DAM price (Product Base) was **3 102.35 UAH/MWh**;
 BCM price (Product Base) was **2 728.32 UAH/MWh**.

The DAM price was **379.03 UAH/MWh** higher than the BCM price.

Day	2022			2023		
	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	2 223.82	1 925.29	-298.53	3 257.67	2 772.59	-485.08
2	2 223.82	1 925.29	-298.53	3 299.41	2 748.57	-550.84
3	2 223.82	1 925.29	-298.53	3 302.29	2 748.57	-553.72
4	2 223.82	1 925.29	-298.53	3 286.17	2 728.99	-557.18
5	2 223.82	1 925.29	-298.53	3 119.79	2 728.99	-390.80
6	2 223.82	1 925.29	-298.53	3 290.38	2 728.99	-561.39
7	2 223.82	1 925.29	-298.53	3 281.90	2 728.99	-552.91
8	2 223.82	1 925.29	-298.53	2 993.62	2 722.50	-271.12
9	2 223.82	1 925.29	-298.53	3 132.66	2 721.02	-411.64
10	2 223.82	1 925.29	-298.53	3 237.38	2 721.02	-516.36
11	2 223.82	1 933.96	-289.86	3 246.91	2 727.42	-519.49
12	2 223.82	1 933.96	-289.86	2 956.96	2 727.24	-229.72
13	2 223.82	1 933.96	-289.86	3 226.37	2 727.24	-499.13
14	2 223.82	1 931.19	-292.63	3 178.71	2 727.06	-451.65
15	2 223.82	1 931.19	-292.63	2 962.04	2 726.96	-235.08
16	2 223.82	1 931.19	-292.63	3 006.46	2 726.96	-279.50
17	2 223.82	1 931.19	-292.63	2 977.08	2 726.96	-250.12
18	2 223.82	1 931.19	-292.63	2 957.25	2 726.96	-230.29
19	2 223.82	1 931.19	-292.63	2 999.04	2 726.96	-272.08
20	2 223.82	1 932.83	-290.99	3 117.17	2 726.96	-390.21
21	2 223.82	1 932.83	-290.99	3 134.21	2 723.36	-410.85
22	2 223.82	1 932.83	-290.99	3 134.00	2 723.36	-410.64
23	2 223.82	1 932.83	-290.99	2 998.75	2 723.36	-275.39
24	2 223.82	1 932.83	-290.99	2 926.29	2 723.36	-202.93
25	2 223.82	1 932.83	-290.99	2 984.71	2 723.36	-261.35
26	2 223.82	1 932.83	-290.99	2 874.92	2 723.36	-327.73
27	2 260.56	1 932.83	-151.56	3 085.95	2 723.36	-362.59
28	2 223.82	1 932.83	-290.99	3 018.61	2 723.36	-295.25
29	2 223.82	1 932.83	-290.99	3 101.40	2 723.36	-378.04
30	2 223.82	1 932.83	-290.99	3 090.58	2 723.36	-367.22
31	2 223.82	1 932.83	-290.99	3 149.13	2 723.36	-425.77
Average indicator	2 221.05	1 930.19	-290.86	3 107.35	2 728.32	-379.03

*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 (January) and the month of supply (February), for the purchase and sale of base load electricity for the month of supply (February 2022 and February 2023, respectively)

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