



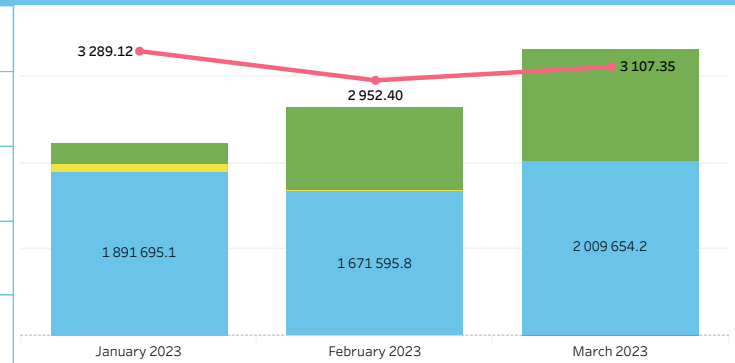
## Comparative analysis of the electricity market for the I quarter of 2023:

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.

# I quarter of 2023

Prices, traded and offered volumes on the DAM

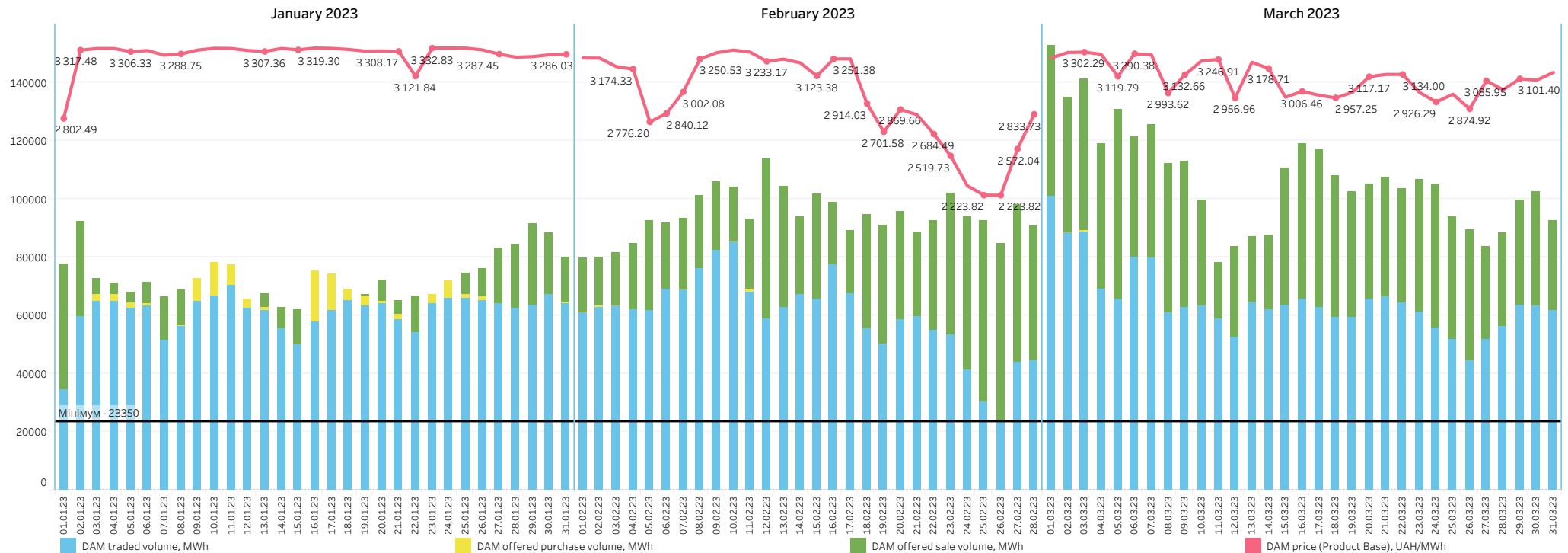
Quarter	Month	DAM price (Product Base), UAH/MWh	DAM traded volume, MWh	DAM offered purchase volume, MWh	DAM offered sale volume, MWh	The difference between the DAM traded and offered purchase volume	The difference between the DAM traded and offered sale volume
I quarter of 2023	January 2023	3 289.12	1 891 695.1	1 981 689.2	2 219 901.6	-4.54%	-14.78%
	February 2023	2 952.40	1 671 595.8	1 674 533.7	2 630 573.7	-0.18%	-36.46%
	March 2023	3 107.35	2 009 654.2	2 010 510.6	3 316 841.8	-0.04%	-39.41%
Indicator for the quarter		3 121.75	5 572 945.1	5 666 733.5	8 167 317.1	-1.66%	-31.77%



DAM price (Product Base) was **3 121.75 UAH/MWh**, **5 572 945.1 MWh** were traded on the DAM in the I quarter of 2023.

The sold traded volume on the DAM was **31.77%** less than offered one.

The purchaed traded volume on the DAM was **1.66%** less than offered one.

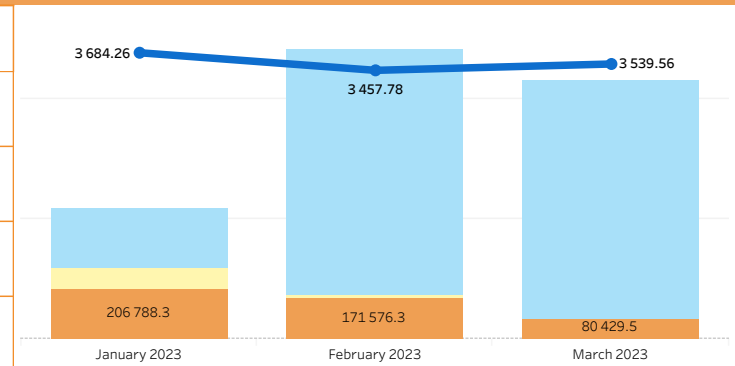


\*all prices are net of VAT \*\*Ukraine's IPS data

# I quarter of 2023

## Prices, traded and offered volumes on the IDM

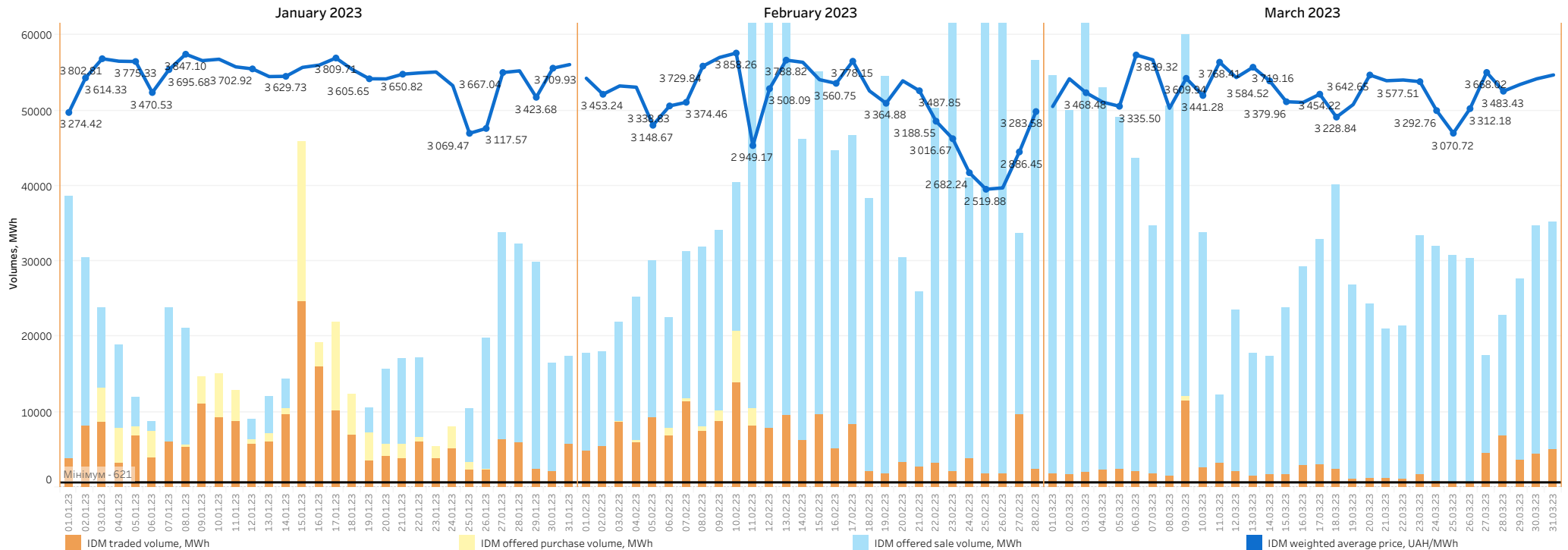
Quarter	Month	IDM weighted average price, UAH/MWh	IDM traded volume, MWh	IDM offered purchase volume, MWh	IDM offered sale volume, MWh	The difference between the IDM traded and offered purchase volume	The difference between the IDM traded and offered sale volume
I quarter of 2023	January 2023	3 684.26	206 788.3	292 641.0	548 134.7	-29.34%	-62.27%
	February 2023	3 457.78	171 576.3	184 362.9	1 211 714.8	-6.94%	-85.84%
	March 2023	3 539.56	80 429.5	81 134.2	1 078 529.6	-0.87%	-92.54%
Indicator for the quarter		3 574.19	458 794.1	558 138.1	2 838 379.1	-17.80%	-83.84%



IDM weighted average price was **3 574.19 UAH/MWh**, **458 794.1 MWh** were traded on the IDM in the I quarter of 2023.

The sold traded volume on the DAM was **83.84%** less than offered one.

The purchase traded volume on the DAM was **17.80%** less than offered one.

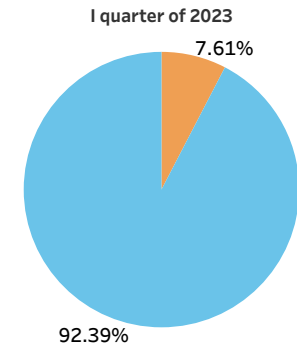


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# I quarter of 2023

Distribution of the electricity traded volumes on the DAM and on the IDM

Quarter	Month	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
I quarter of 2023	January 2023	2 098 483.4	1 891 695.1	90.15%	206 788.3	9.85%
	February 2023	1 843 172.1	1 671 595.8	90.69%	171 576.3	9.31%
	March 2023	2 090 083.7	2 009 654.2	96.15%	80 429.5	3.85%
Indicator for the quarter		6 031 739.2	5 572 945.1	92.39%	458 794.1	7.61%

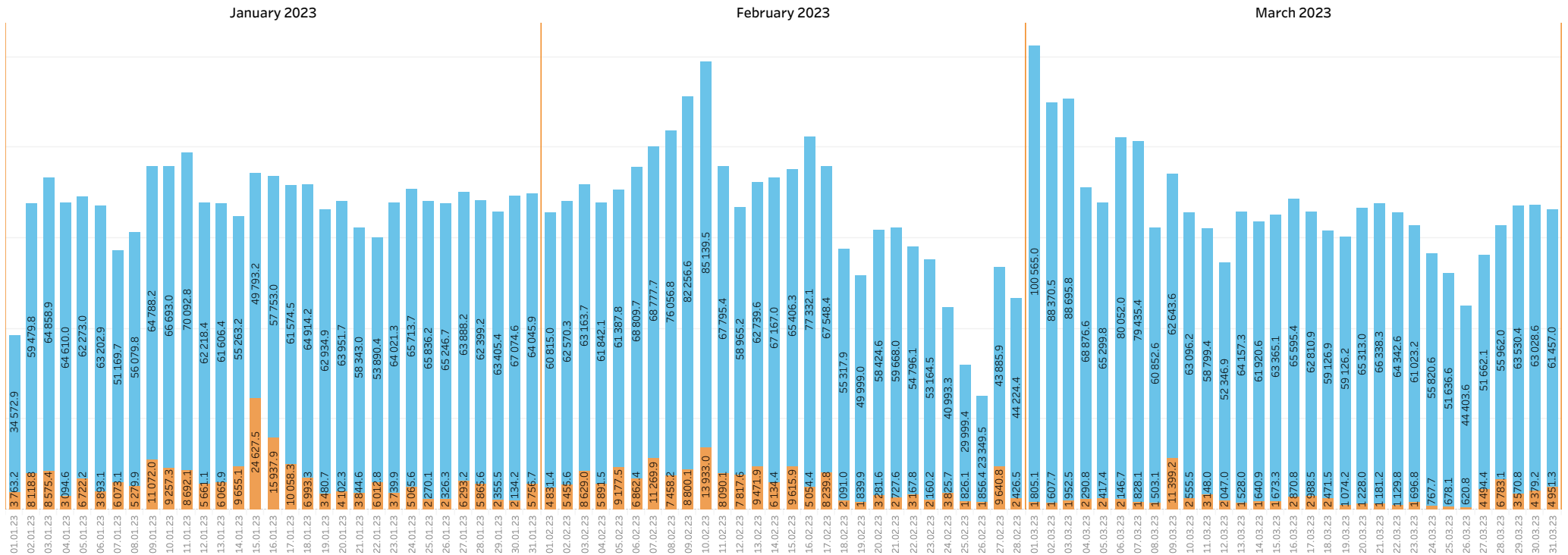


The total traded amount of electricity within the two market segments amounted to **6 031 739.2 MWh** in the I quarter of 2023.

The share of the **DAM** was **92.39%** or **5 572 945.1 MWh** in the total volume.

The share of the **IDM** was **7.61%** or **458 794.1 MWh** in the total volume.

■ DAM traded volume, MWh  
■ IDM traded volume, MWh



\*Ukraine's IPS data





# I quarter of 2023

## DAM prices comparison

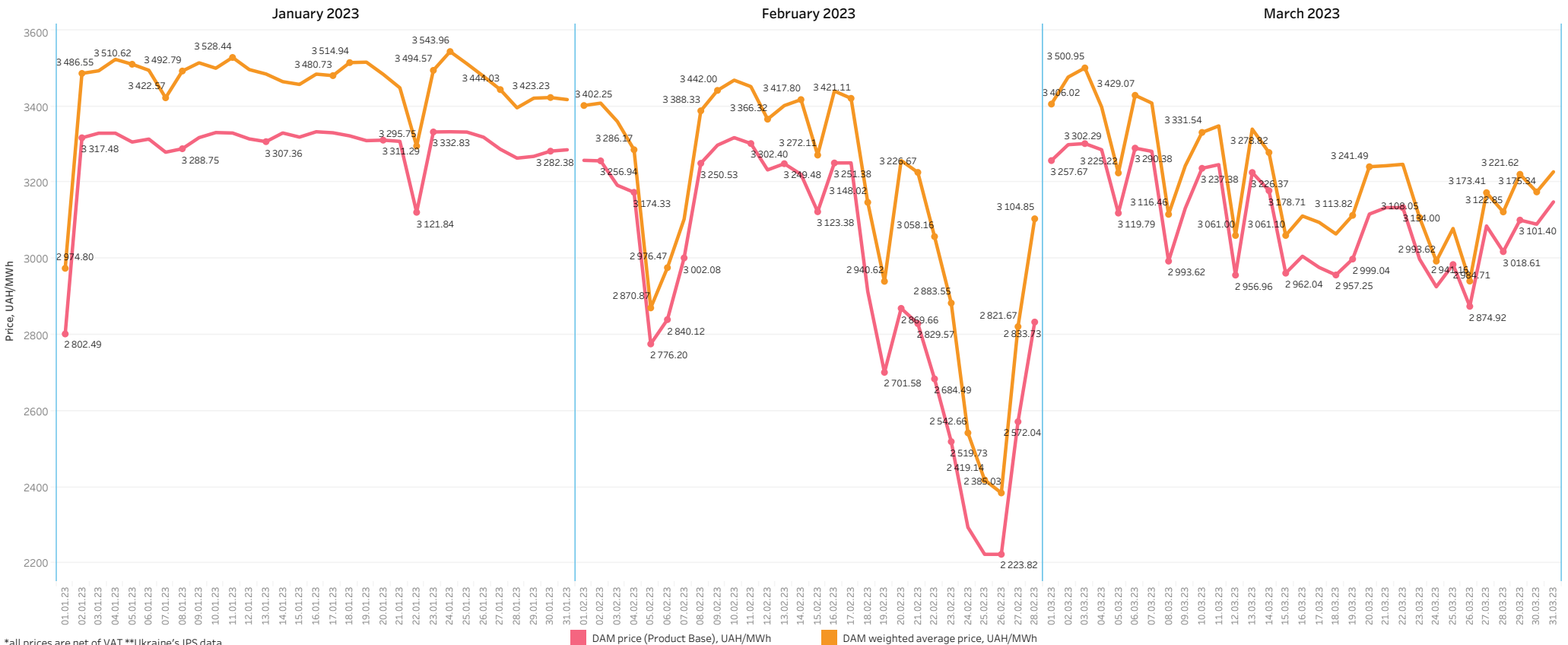
Quarter	Month	DAM price (Product Base), UAH/MWh	DAM weighted average price, UAH/MWh	The difference between the DAM weighted average price and the DAM price (Product Base), UAH/MWh	DAM price (Product Peak), UAH/MWh	DAM price (Product OffPeak), UAH/MWh
I quarter of 2023	January 2023	3 289.12	3 466.83	177.71	3 956.76	2 621.48
	February 2023	2 952.40	3 213.43	261.03	3 591.50	2 313.29
	March 2023	3 107.35	3 239.27	131,92	3 698,43	2 515,28
Indicator for the quarter		<b>3 121.75</b>	<b>3 308.76</b>	<b>187.01</b>	<b>3 754.15</b>	<b>2 489.02</b>

In the I quarter of 2023:

DAM price (Product Base) was **3 121.75 UAH/MWh**;  
 DAM weighted average price was **3 308.76 UAH/MWh**;

DAM price (Product Peak) was **3 754.15 UAH/MWh**;  
 DAM price (Product OffPeak) was **2 489.02 UAH/MWh**.

The difference between the DAM price (Product Base) and the weighted average price on the DAM was **187.01 UAH/MWh**.



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

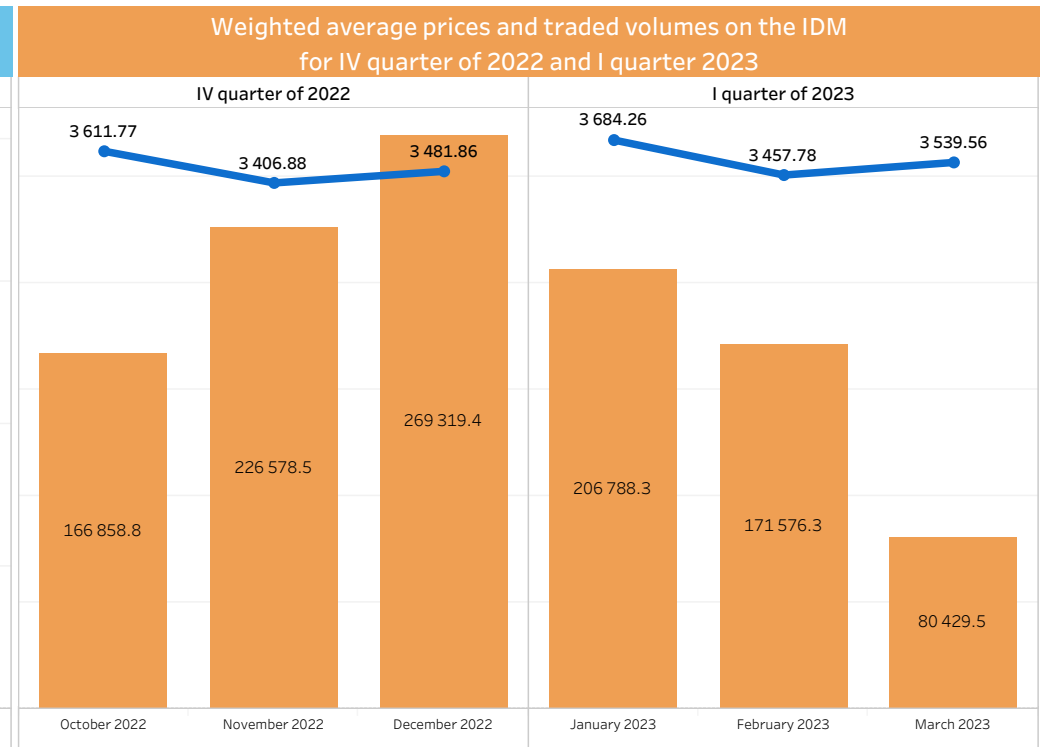
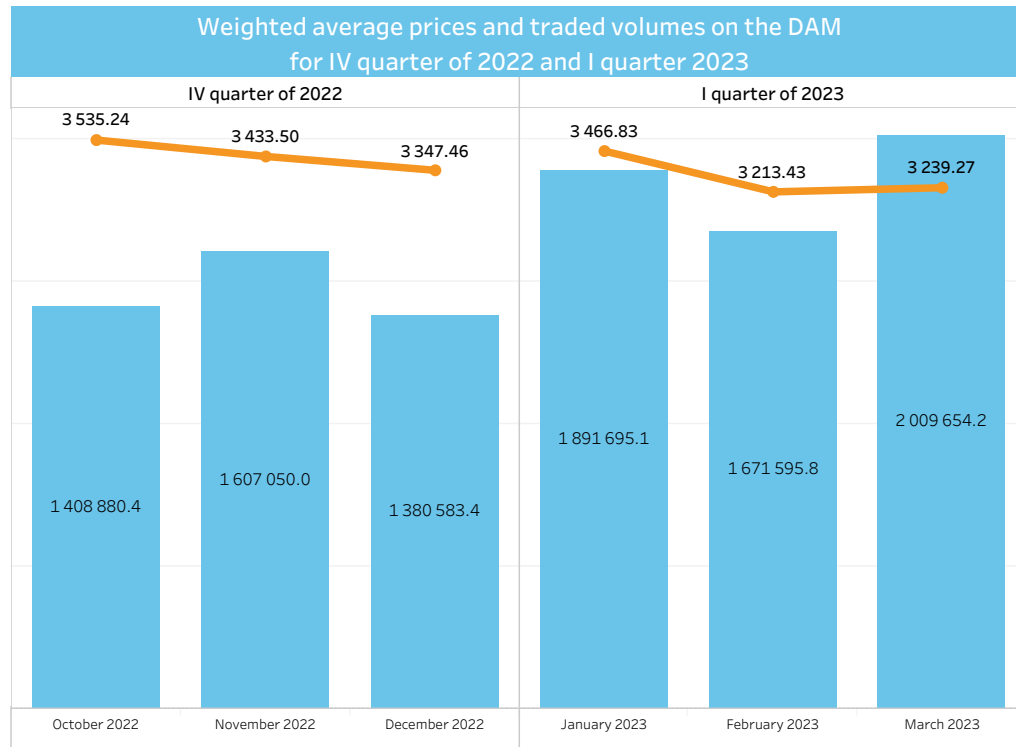




Weighted average prices and traded volumes on the DAM and on the IDM compared for the IV quarter of 2022 and I quarter of 2023 | 9 |



Period		DAM weighted average price, UAH/MWh	DAM traded volume, MWh	IDM weighted average price, UAH/MWh	IDM traded volume, MWh
IV quarter of 2022	October 2022	3 535.24	1 408 880.4	3 611.77	166 858.8
	November 2022	3 433.50	1 607 050.0	3 406.88	226 578.5
	December 2022	3 347.46	1 380 583.4	3 481.86	269 319.4
	<b>Indicator for the quarter</b>	<b>3 439.08</b>	<b>4 396 513.8</b>	<b>3 488.94</b>	<b>662 756.7</b>
I quarter of 2023	January 2023	3 466.83	1 891 695.1	3 684.26	206 788.3
	February 2023	3 213.43	1 671 595.8	3 457.78	171 576.3
	March 2023	3 239.27	2 009 654.2	3 539.56	80 429.5
	<b>Indicator for the quarter</b>	<b>3 308.76</b>	<b>5 572 945.1</b>	<b>3 574.19</b>	<b>458 794.1</b>



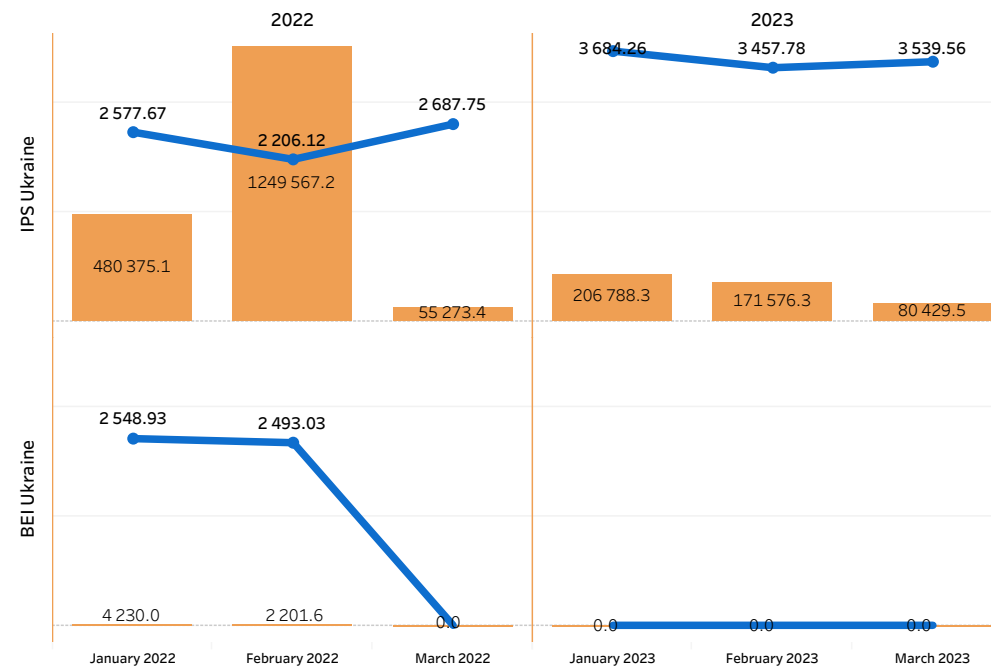
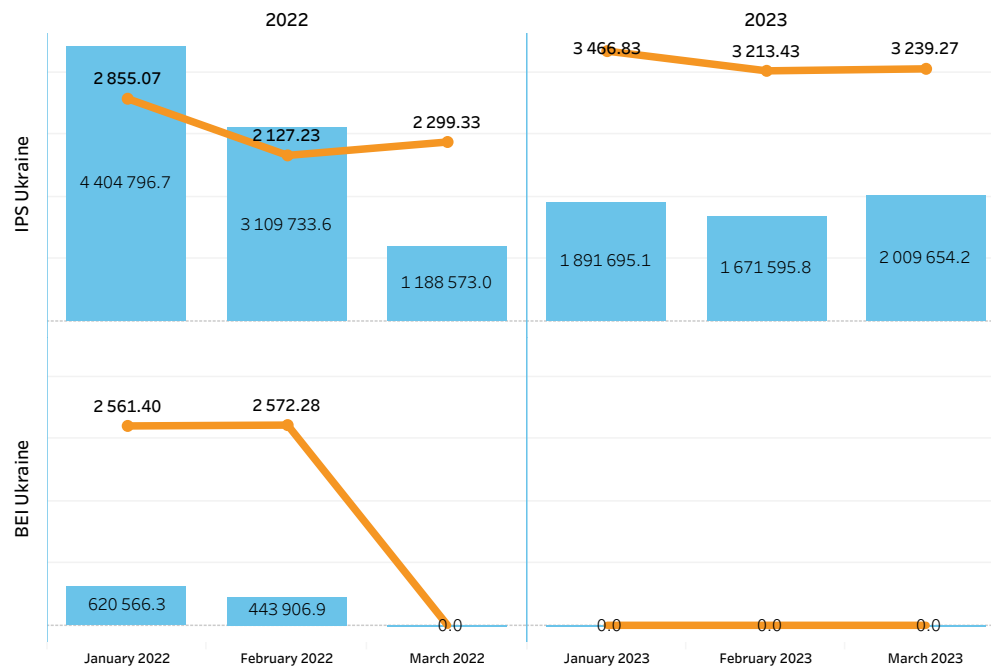
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# Weighted average prices and traded volumes on the DAM and on the IDM compared for the I quarter of 2022 and I quarter of 2023

Indicator		I quarter of 2022				I quarter of 2023			
		January 2022	February 2022	March 2022	Average indicator for the quarter	January 2023	February 2023	March 2023	Average indicator for the quarter
IPS Ukraine	DAM weighted average price, UAH/MWh	2 855.07	2 127.23	2 299.33	2 519.10	3 466.83	3 213.43	3 239.27	3 308.76
	DAM traded volume, MWh	4 404 796.7	3 109 733.6	1 188 573.0	8 703 103.3	1 891 695.1	1 671 595.8	2 009 654.2	5 572 945.1
	IDM weighted average price, UAH/MWh	2 577.67	2 206.12	2 687.75	2 321.01	3 684.26	3 457.78	3 539.56	3 574.19
	IDM traded volume, MWh	480 375.1	1 249 567.2	55 273.4	1 785 215.7	206 788.3	171 576.3	80 429.5	458 794.1
BEI Ukraine	DAM weighted average price, UAH/MWh	2 561.40	2 572.28	0.00	2 565.93	0.00	0.00	0.00	0.00
	DAM traded volume, MWh	620 566.3	443 906.9	0.0	1 064 473.2	0.0	0.0	0.0	0.0
	IDM weighted average price, UAH/MWh	2 548.93	2 493.03	0.00	2 529.79	0.00	0.00	0.00	0.00
	IDM traded volume, MWh	4 230.0	2 201.6	0.0	6 431.6	0.0	0.0	0.0	0.0
Indicator for the quarter	DAM weighted average price, UAH/MWh	2 818.80	2 182.82	2 299.33	2 524.21	3 466.83	3 213.43	3 239.27	3 308.76
	DAM traded volume, MWh	5 025 363.0	3 553 640.5	1 188 573.0	9 767 576.5	1 891 695.1	1 671 595.8	2 009 654.2	5 572 945.1
	IDM weighted average price, UAH/MWh	2 577.42	2 206.63	2 687.75	2 321.76	3 684.26	3 457.78	3 539.56	3 574.19
	IDM traded volume, MWh	484 605.1	1 251 768.8	55 273.4	1 791 647.3	206 788.3	171 576.3	80 429.5	458 794.1

Weighted average prices and traded volumes on the DAM for the I quarter of 2022 and I quarter of 2023

Weighted average prices and traded volumes on the IDM for the I quarter of 2022 and I quarter of 2023



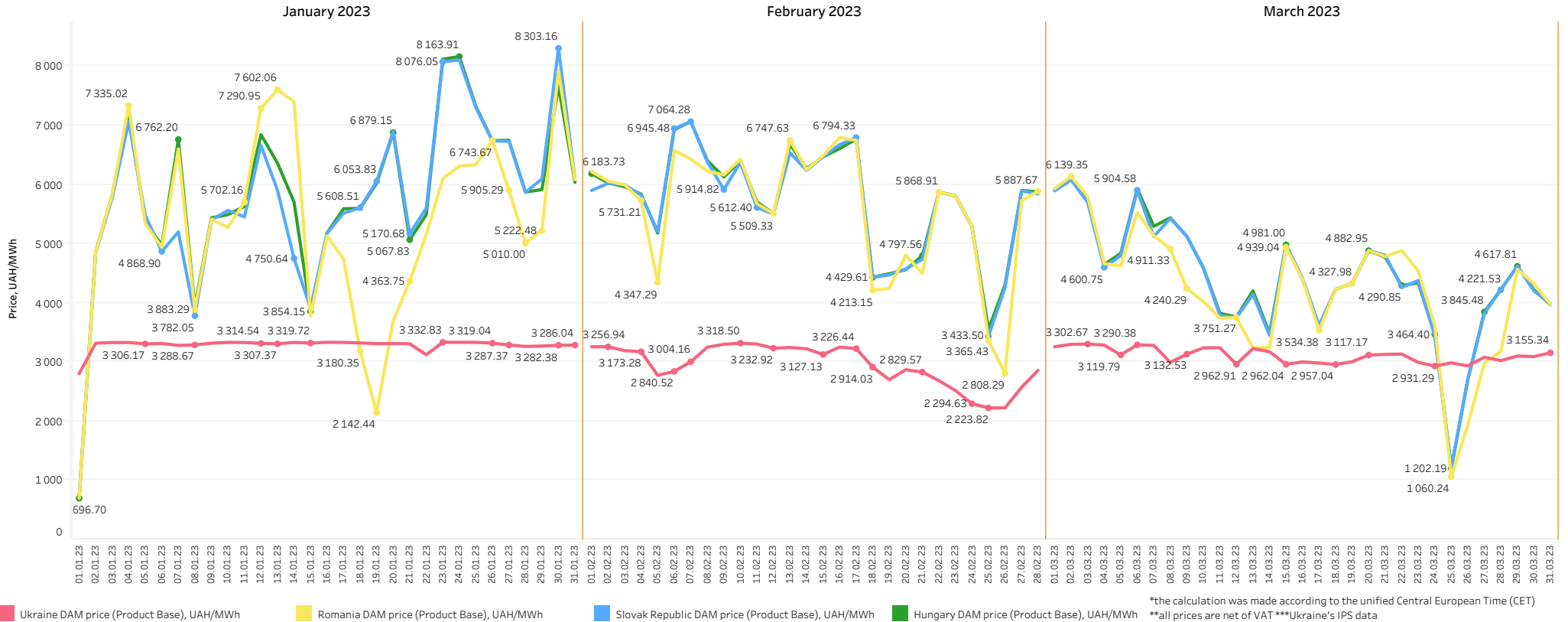
\*all prices are net of VAT

# I quarter of 2023

## The DAM prices\* of Ukraine, Romania, Slovak Republic and Hungary

Quarter	Month	Product Base				Product Peak				Product OffPeak			
		Ukraine DAM price, UAH/MWh	Romania DAM price, UAH/MWh	Slovak Republic DAM price, UAH/MWh	Hungary DAM price, UAH/MWh	Ukraine DAM price, UAH/MWh	Romania DAM price, UAH/MWh	Slovak Republic DAM price, UAH/MWh	Hungary DAM price, UAH/MWh	Ukraine DAM price, UAH/MWh	Romania DAM price, UAH/MWh	Slovak Republic DAM price, UAH/MWh	Hungary DAM price, UAH/MWh
I quarter of 2023	January 2023	3 279.39	5 438.81	5 711.67	5 748.23	3 948.28	6 704.24	6 595.56	6 719.58	2 610.50	4 173.37	4 827.78	4 776.88
	February 2023	2 932.63	5 523.15	5 643.92	5 675.10	3 575.75	5 882.82	5 989.03	6 040.02	2 289.52	5 163.49	5 298.80	5 310.18
	March 2023	3 102.71	4 134.26	4 285.75	4 300.52	3 707.70	4 105.96	4 413.12	4 434.47	2 494.23	4 162.72	4 157.63	4 165.81
Average indicator for the quarter		3 104.91	5 032.07	5 213.78	5 241.28	3 743.91	5 564.34	5 665.91	5 731.35	2 464.75	4 499.86	4 761.40	4 750.96

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



# I quarter of 2023

## The DAM and the BCM prices

In the I quarter of 2023:

**DAM price (Product Base) was 3 121.75 UAH/MWh;**

**BCM price (Product Base) was 3 076.91 UAH/MWh.**

The difference between the **DAM price (Product Base)** and the **BCM price (Product Base)** was **44.84 UAH/MWh**.

\*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 (December, January, February) and the month of supply (January, February, March), for the purchase and sale of base load electricity for the month of supply (January, February, March, respectively)

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

Month	DAM price (Product Base), UAH/MWh	BCM price (Product Base), UAH/MWh	Price difference, UAH/MWh
January 2023	3 289.12	3 244.08	-45.04
February 2023	2 952.40	3 238.50	+286.10
March 2023	3 107.35	2 728.32	-379.03
Average indicator for the quarter	3 121.75	3 076.91	-44.84

