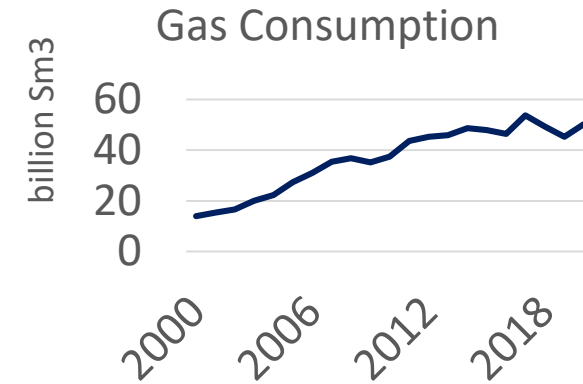
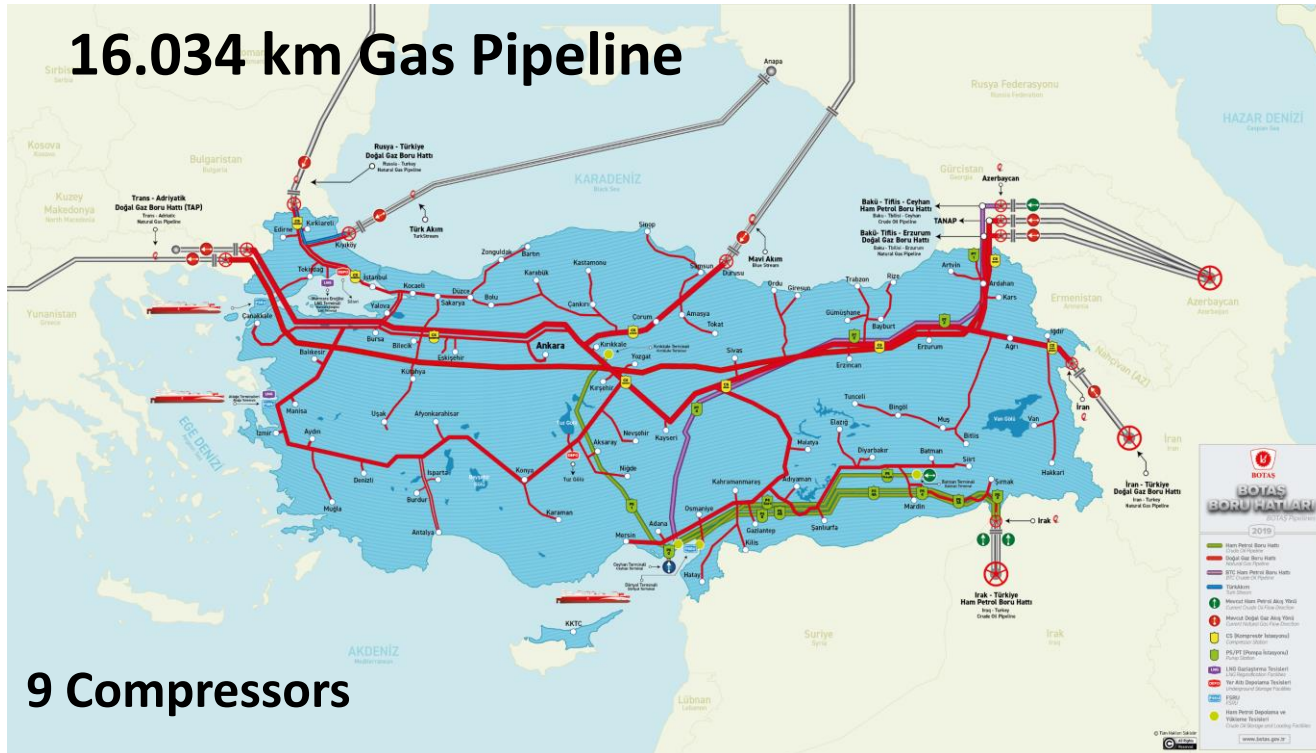


Turkish Gas Market



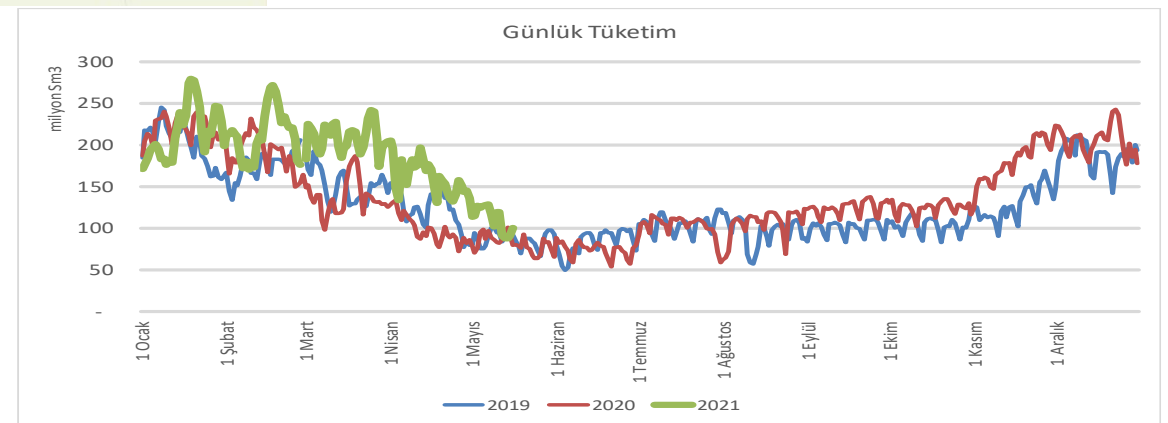
Mustafa Güzel
Natural Gas Market Manager

June 8, 2020



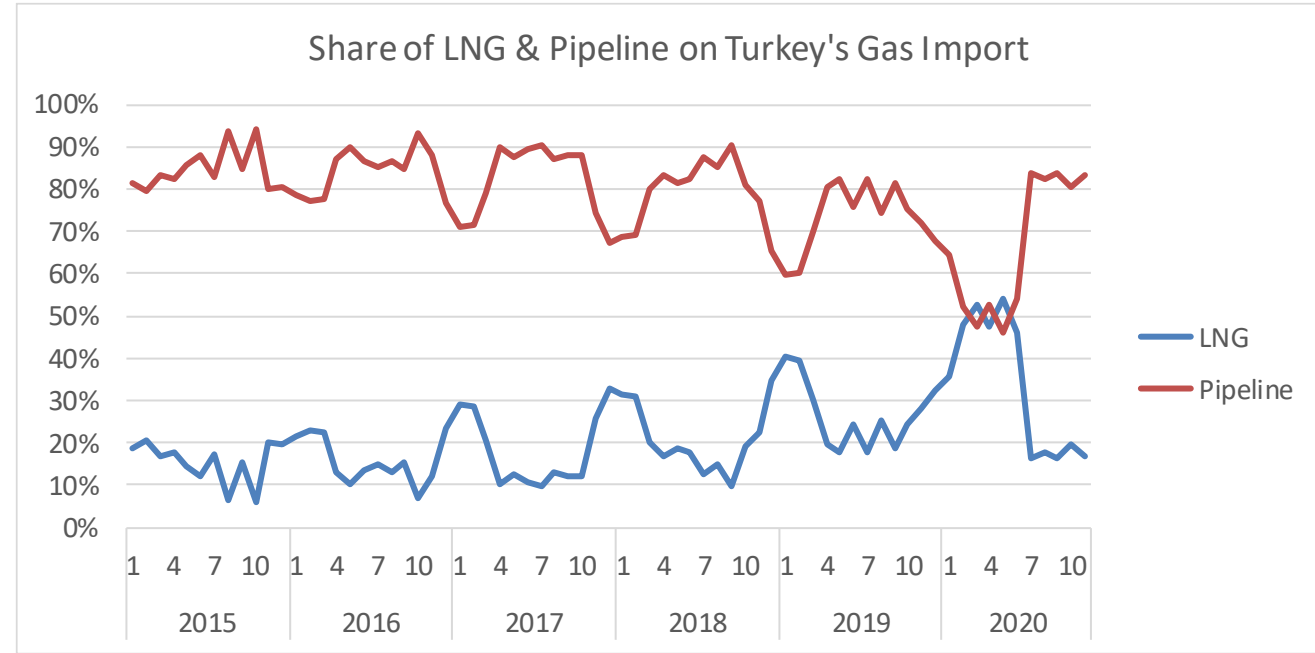
Total Entry Capacity 342 million Sm³/day
and it is planned to be more than 500
million Sm³/day

50 bcm yearly gas consumption



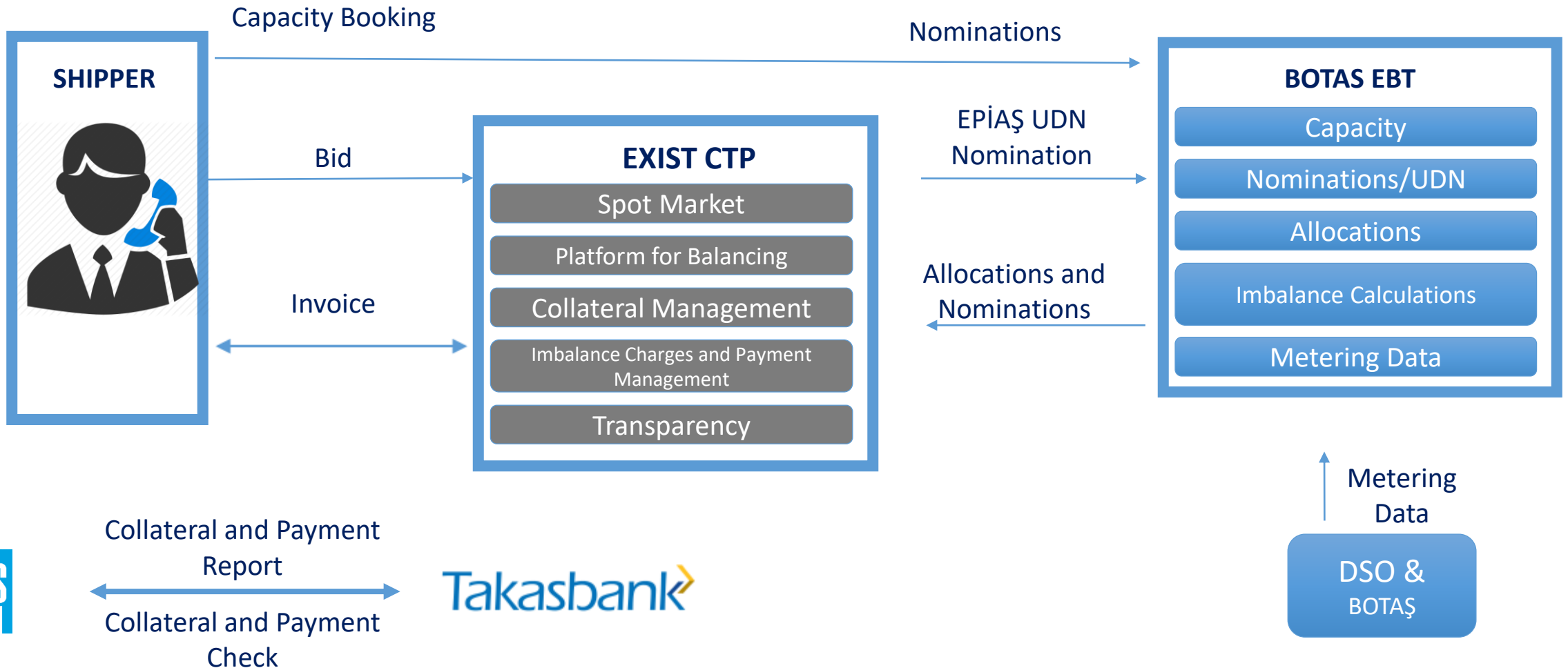
Million Sm3	Yearly					
	2016	2017	2018	2019	2020	2021
ABD	243	768	444	1.219	2.977	1.378
Azerbaycan	6.480	6.544	7.521	9.585	11.548	2.085
Cezayir	4.284	4.617	4.599	5.678	5.573	1.412
Diğer	784	1.739	1.158	918	1.399	-
İran	7.705	9.251	7.863	7.736	5.321	1.523
Katar	919	1.562	2.981	2.459	3.248	-
Nijerya	1.398	2.080	2.147	2.420	1.881	647
Rusya	24.540	28.637	23.642	15.193	16.178	5.051
Toplam	46.352	55.197	50.355	45.208	48.126	12.097

	2016	2017	2018	2019	2020	2021*
Algeria	9%	8%	9%	13%	12%	12%
Azerbaijan	14%	12%	15%	21%	24%	17%
Iran	17%	17%	16%	17%	11%	13%
Nigeria	3%	4%	4%	5%	4%	5%
Other	2%	3%	2%	2%	3%	0%
Qatar	2%	3%	6%	5%	7%	0%
Russia	53%	52%	47%	34%	34%	42%
USA	1%	1%	1%	3%	6%	11%



* 2021 covers 2 months

In-house software



Organized Wholesale Gas Market

Balancing And Spot Gas Market Launched on September 1st, 2018

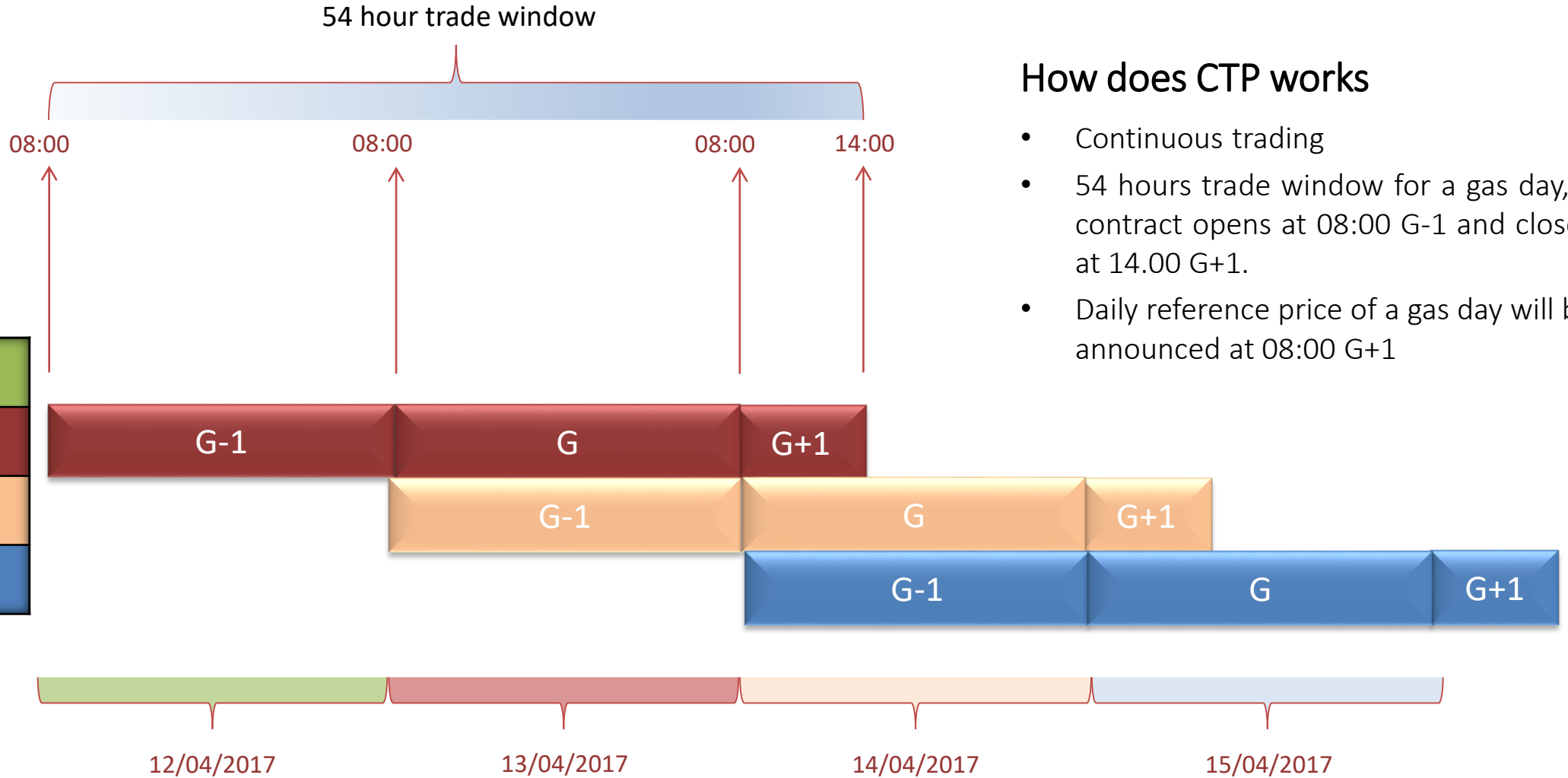
What it brings us:

Market based balancing opportunity for TSO

Spot natural gas trade and self balancing opportunities for Gas Trading Companies

Physical Delivery Gas Futures Market

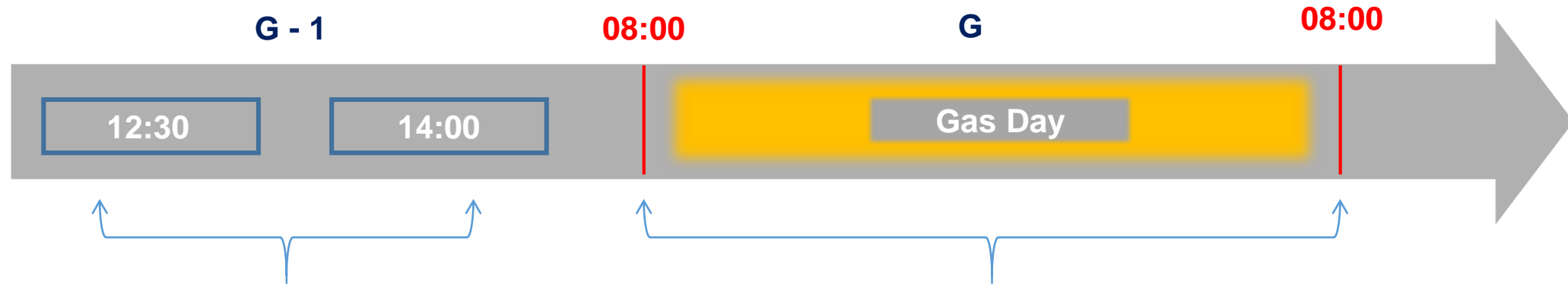
Alternative pricing mechanism for long term contracts



How does CTP works

- Continuous trading
- 54 hours trade window for a gas day, a contract opens at 08:00 G-1 and closes at 14.00 G+1.
- Daily reference price of a gas day will be announced at 08:00 G+1

Balancing Actions



TSO enters the market pre-specified times. Addition to these exact times, it can enter market anytime it wishes with a 30 minutes notification.

TSO may ask EPIAS to open locational contracts according to system needs.

BOTAŞ TSO takes actions on the platform for balancing its system at G-1 and G.

Exist

teststp.epias.com.tr/stp-web/private/dashboard/mp/index.xhtmlml

15:24:52

Çıkış

EPIAŞ DOĞAL GAZ PIYASASI

Anasayfa

Tam Ekran Alıntısı

KONTRATLAR (Son Güncelleme Zamanı 15:24:05)
Miktar: x 1000 Sm³ Fiyat: TL / 1000 Sm³

	KONTRAT	EN İYİ ALIŞ		EN İYİ SATIŞ		EN YÜKSEK ESLEŞME FİYATI	SON ESLEŞME FİYATI	GÜNCEL AĞIRLIKLIL ORTALAMA	STATÜ	KALAN SÜRE
		Miktar	Fiyat	Fiyat	Miktar					
<input type="radio"/>	GG20200519	9	1.504,00	1.505,00	10	1.500,00	1.500,00 ↑	1.500,00 ↑	Aktif	1 22:35:07
<input type="radio"/>	GG20200518	7	1.499,00	1.504,00	17	1.499,00	1.499,00 ↑	1.299,40 ↑	Aktif	22:35:07

HAFTALIK KONTRATLAR (Son Güncelleme Zamanı 15:24:05)
Miktar: x 1000 Sm³ Fiyat: TL / 1000 Sm³

	KONTRAT	EN İYİ ALIŞ		EN İYİ SATIŞ		EN YÜKSEK ESLEŞME FİYATI	SON ESLEŞME FİYATI	GÜNCEL AĞIRLIKLIL ORTALAMA	STATÜ	KALAN SÜRE
		Miktar	Fiyat	Fiyat	Miktar					
<input type="radio"/>	HS202021	12	1.451,00	1.501,00	15	1.497,00	1.497,00 ↑	1.497,00 ↑	Aktif	4 00:35:07
<input checked="" type="radio"/>	HIZ20222	25	1.498,00	1.498,50	12	1.499,00	1.499,00 ↑	1.496,39 ↑	Aktif	4 00:35:07
<input type="radio"/>	HT202022	15	1.480,00	1.500,00	100	1.495,00	1.495,00 ↑	1.495,00 ↑	Aktif	4 00:35:07

TEKLİF DEFTERİ HIZ20222

KONTRAT DERİNLİĞİ (Son Güncelleme Zamanı 15:24:05)

ALIŞ		SATIŞ	
Miktar (x1000 Sm ³)	Fiyat (TL / Sm ³)	Fiyat (TL / Sm ³)	Miktar (x1000 Sm ³)
25 +	1.498,00	1.498,50	12 +
15 +	1.497,50	1.499,00	15 +
10 +	1.496,50	1.499,50	17 +
12 +	1.496,00	1.500,00	10 +
18 +	1.494,00	1.500,25	9 +
14 +	1.490,00	1.501,75	100 +

TEKLİF GİRİŞİ

Teklif Tipi:

STD

Teklif Durumu:

Aktif

Miktar (x1000 Sm³):

x1000 Sm³

Fiyat TL/1000 Sm³: *

Net Durum: 425 Alış
 İşlem Limiti: 3.889.388,81
 Son Güncelleme Zamanı: 15:24:05

Sat Al

TEKLİFLERİM

TEKLİF ID	KONTRAT	TARİH	TİP	MİKTAR	FİYAT	NOKTA	YÖN	STATÜ	İŞLEM
0c5b27f	HIZ20222	18.05.2020 15:18	STD	10	1.496,50		Alış	Aktif	Q
93c7050	HIZ20222	18.05.2020 15:14	STD	15	1.499,00		Satış	Aktif	Q
f645d85	HIZ20222	18.05.2020 15:13	STD	10	1.500,00		Satış	Aktif	Q
336ed53	HIZ20222	18.05.2020 10:20	STD	100	1.501,75		Satış	Aktif	Q

PIYASA EŞLEŞMELERİ

KONTRAT	TARİH	MİKTAR	FİYAT	NOKTA
HIZ20222	18.05.2020 15:13	15	1.499,00	
HIZ20222	18.05.2020 15:11	100	1.496,00	

PIYASA BİLDİRİMLERİ

TARİH	BAŞLIK	DUYURU METNİ
18.05.2020 08:00	Günlük Kontrat	GG20200519 adlı kontratı açılmıştır.
18.05.2020 08:00	Haftalık Kontrat	HIZ20222 adlı haftalık kontratı açılmıştır.
18.05.2020 08:00	Haftalık Kontrat	HT202022 adlı haftalık kontratı açılmıştır.
18.05.2020 08:00	Haftalık Kontrat	HS202021 adlı haftalık kontratı açılmıştır.

ENERJİ PİYASALARI İŞLETME A.Ş.

Günlük kontratların hemen altında, ticarete açık Haftalık Kontratlar listelenmektedir.

Haftalık Kontratlar için işlem saatleri 08:00 - 16:00 arasında olup sonrasında kontratlar "Beklemede" statüsüne geçmektedir.

Collateral for spot market

- ✓ Mandatory to make any trade on the EPIAS platform
- ✓ Players can trade as much as their collateral amount.
- ✓ Only cash Turkish Lira is accepted.

Collateral for VAT

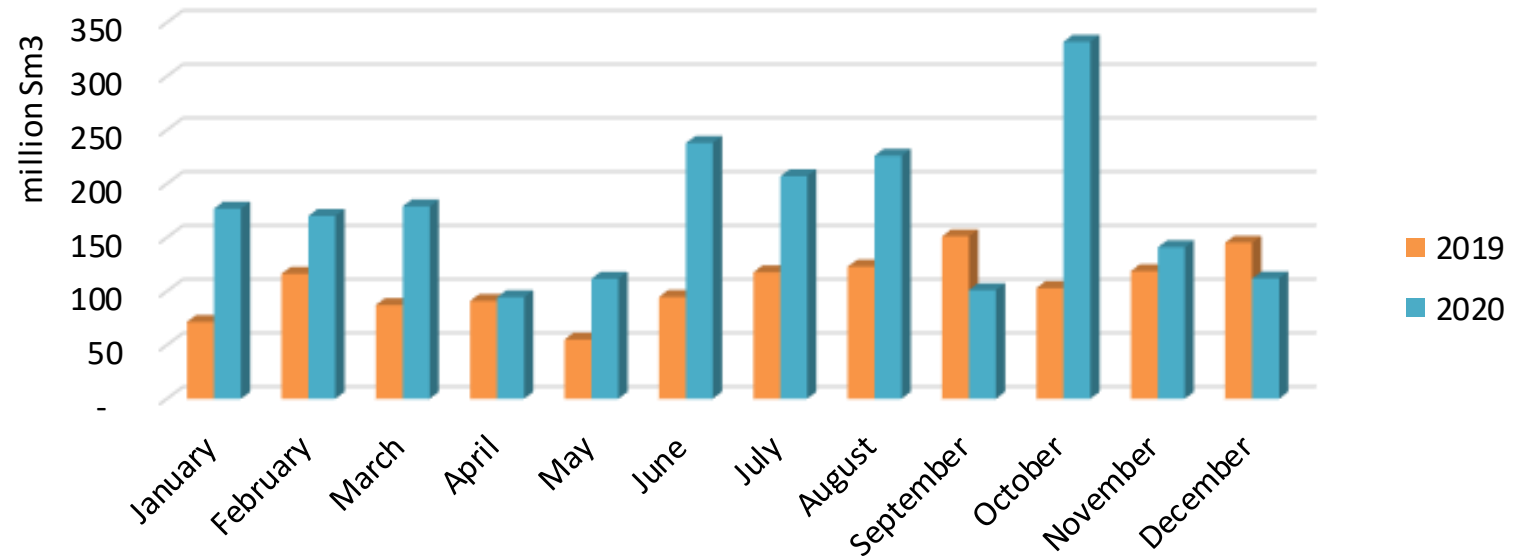
- ✓ EPIAS fees, VAT's are covered under this collaterals.
- ✓ Cash, bank letter and any other securities can be accepted.

Collateral for imbalances

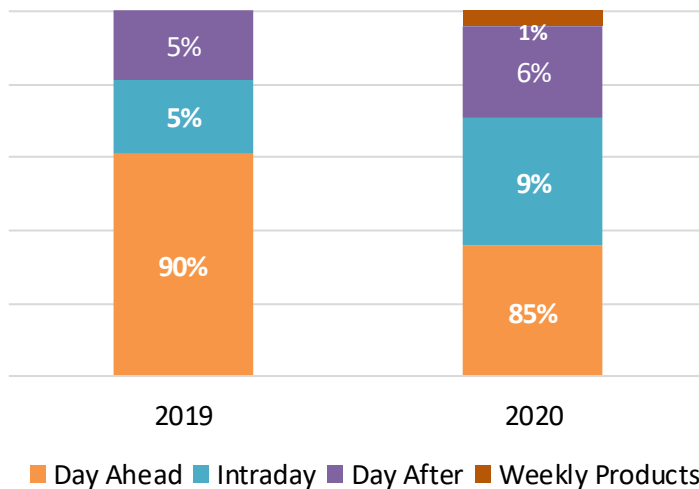
- ✓ Collected by EPIAS on behalf of BOTAS TSO.
- ✓ Collected for shippers possible imbalances for the next day.
- ✓ Calculated based on shippers previous negative imbalances.
- ✓ Cash, bank letter and any other securities can be accepted.
- ✓ Cannot be less than 300.000 TL.

- 51 Market Players
- Around 30.000 matching
- 900 million EUR trade volume
- 4,5 bcm gas traded (48 Twh)

Monthly Trade Volume (million Sm3)



Share of Sessions on Trade



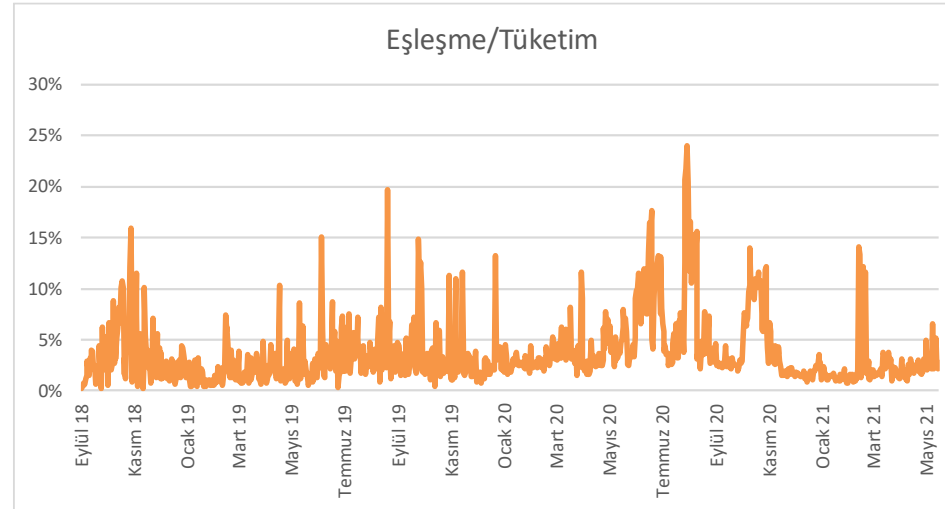
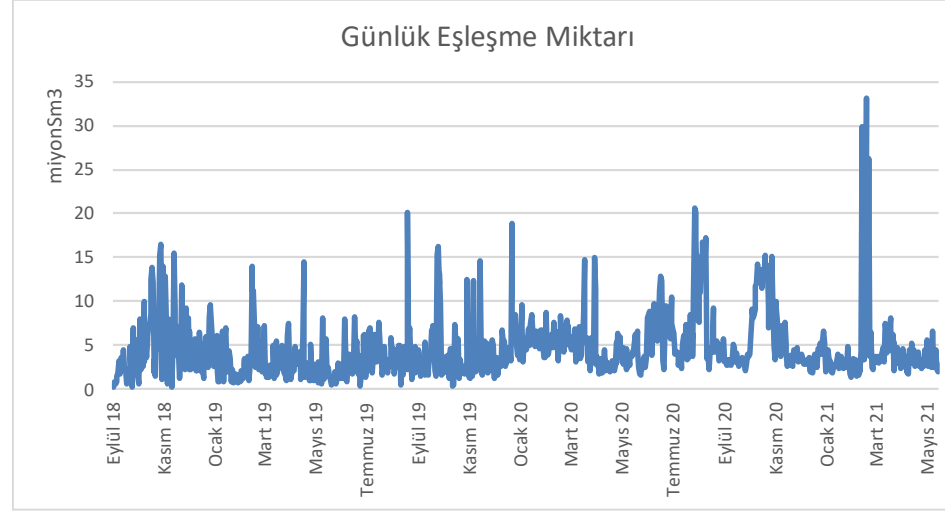
In 2020,

- 64% increase in trade volume
- 2.089 million Sm3=22 Twh
- 340 million USD

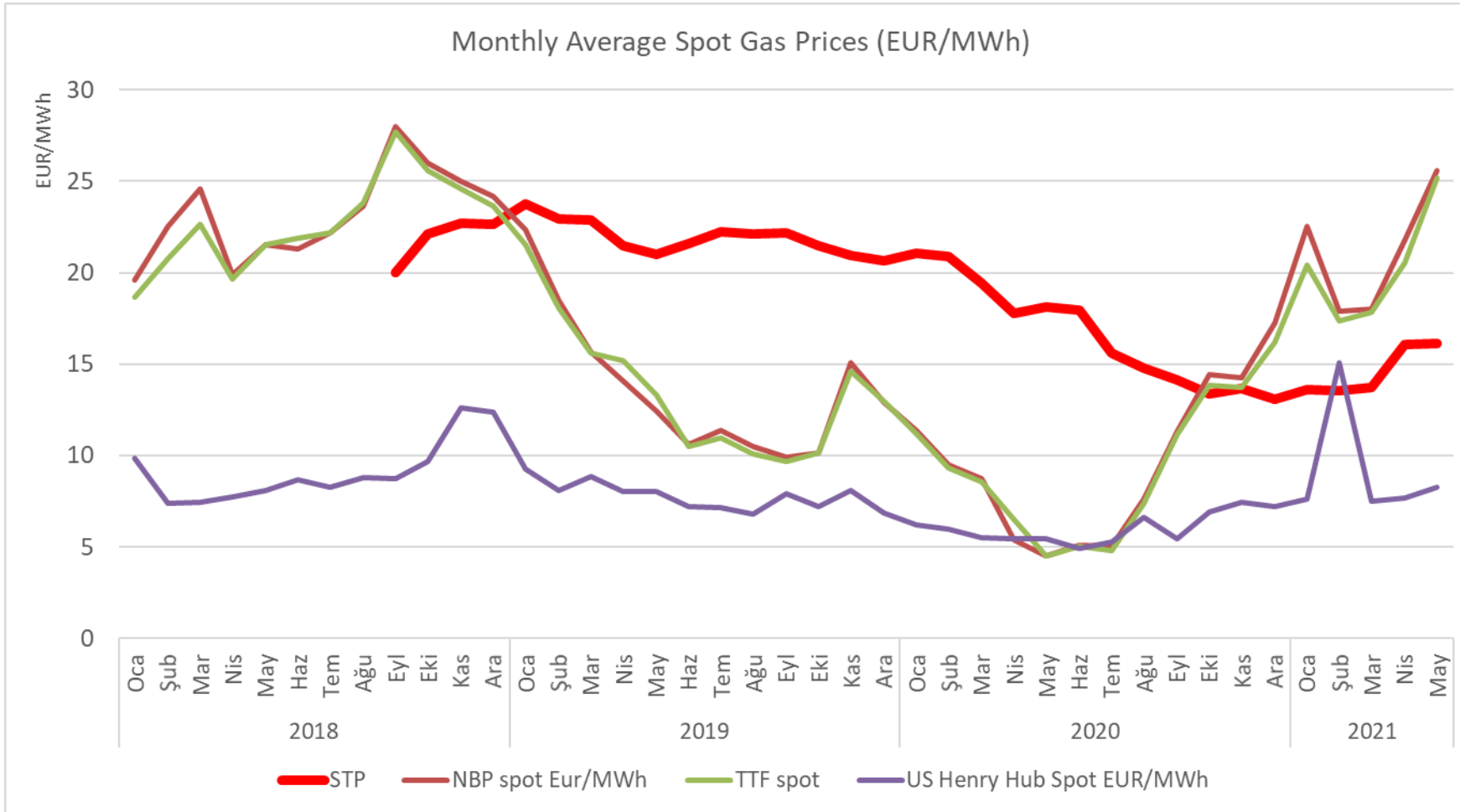
In 2021 (for 5 month),

- 650 million Sm3=7 Twh
- 110 million USD

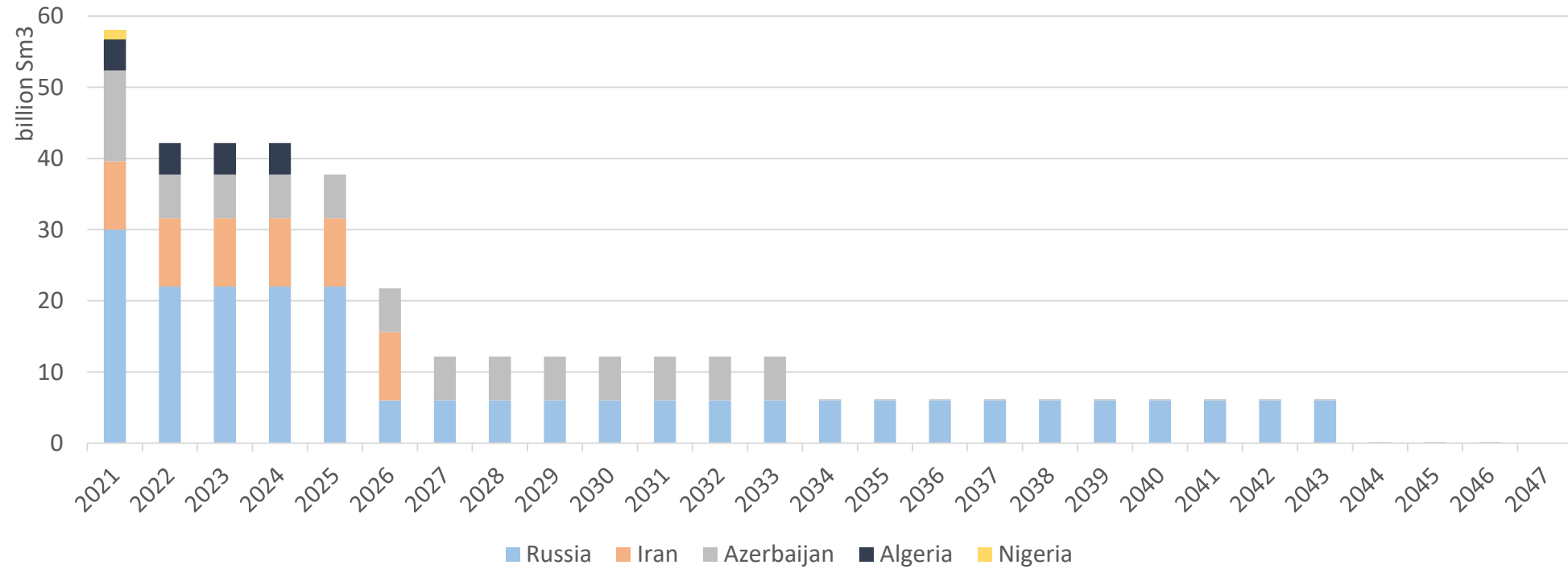
Daily Matched Quantities



Spot Gas Prices



Long Term Gas Contracts



In The Near Future

- **Unbundle of BOTAS** (The Turkish government is planning to unbundle the monopoly gas importer and shipper Botas)
- **Interconnection Agreements with Greece, Bulgaria and might be with Georgia**
- **Sales policies**
- **On the demand side participation of distribution companies and power plants to market**
- **Long-term contracts, the most important obstacle to the liberal gas market, will expire**
- **Futures Market (October 2021 in operation)**

Thank You

mustafa.guzel@epias.com.tr