

EXIST

TURKISH NATURAL GAS MARKETS

Alev YEĞİN

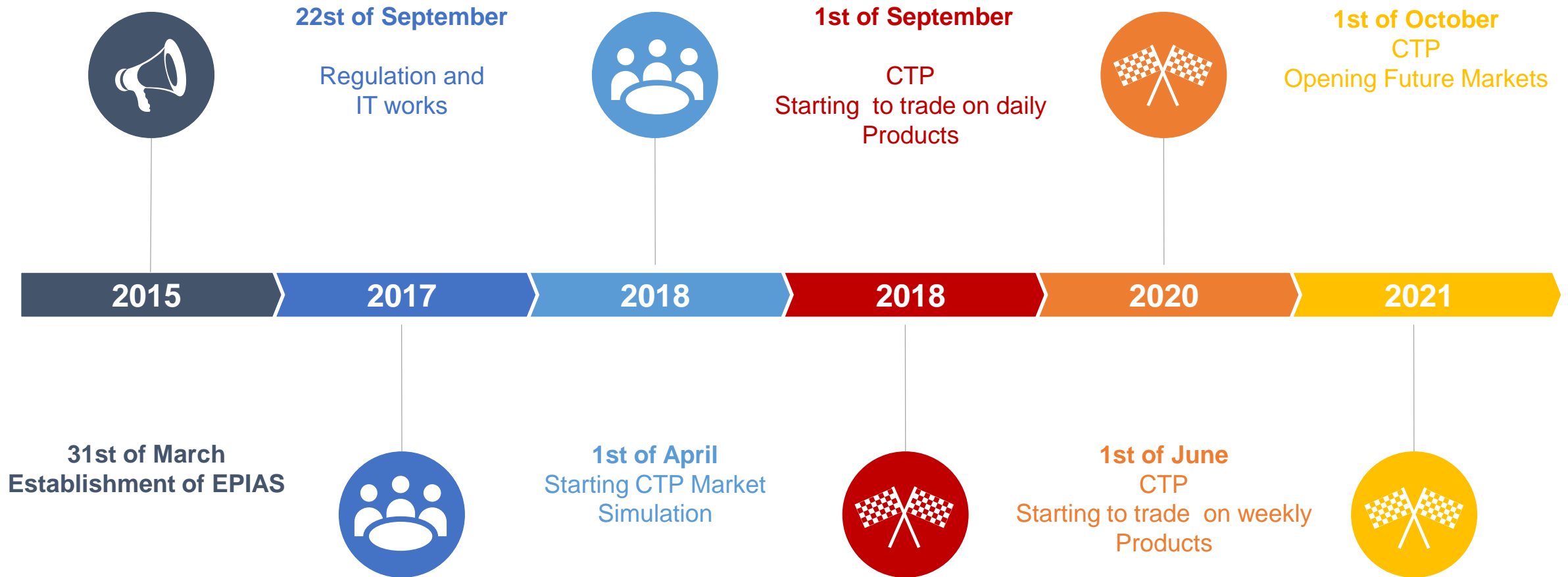
Natural Gas Market Registration & Settlement Unit Manager

June 2022

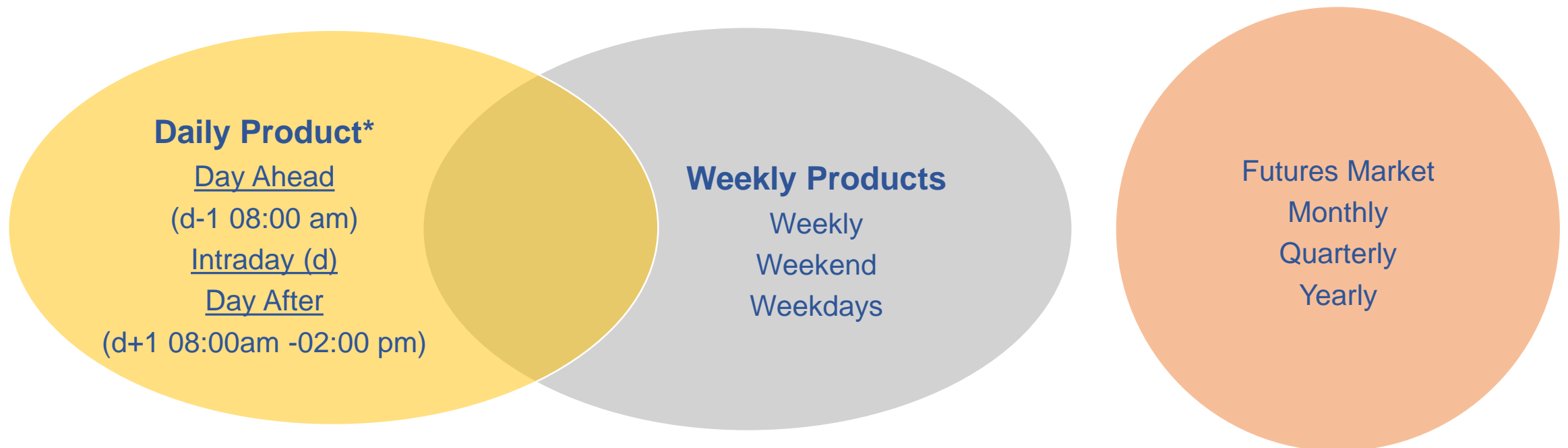
Vienna

- **Natural Gas Market Development**
- **Continuous Trade Platform (markets&products)**
- **Market Model&Responsibilities**
- **Settlement Process**
- **Collateral Mechanism**

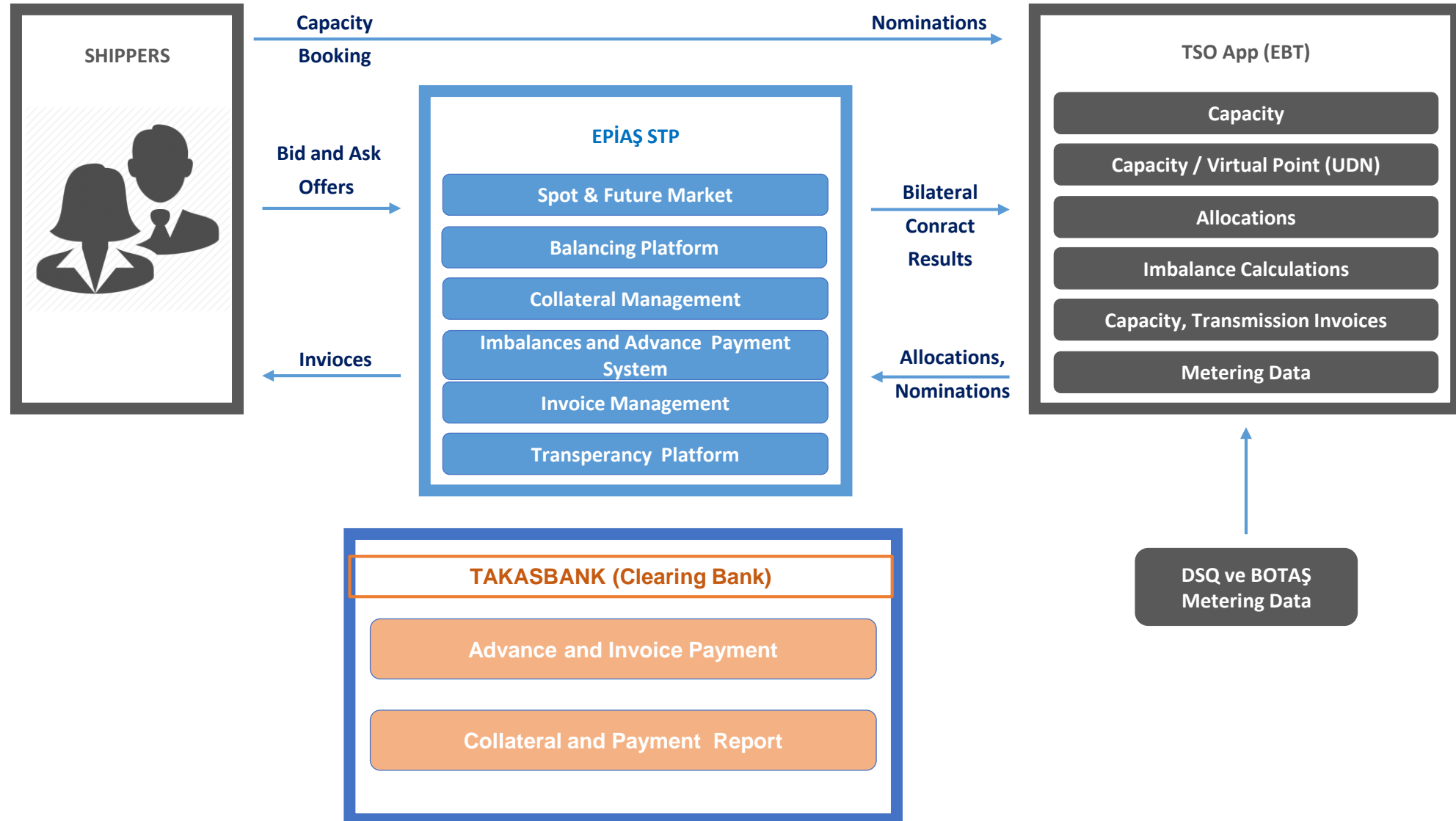
NATURAL GAS MARKET DEVELOPMENT



- CTP is a platform operated by EPIAS, where natural gas is traded physically.

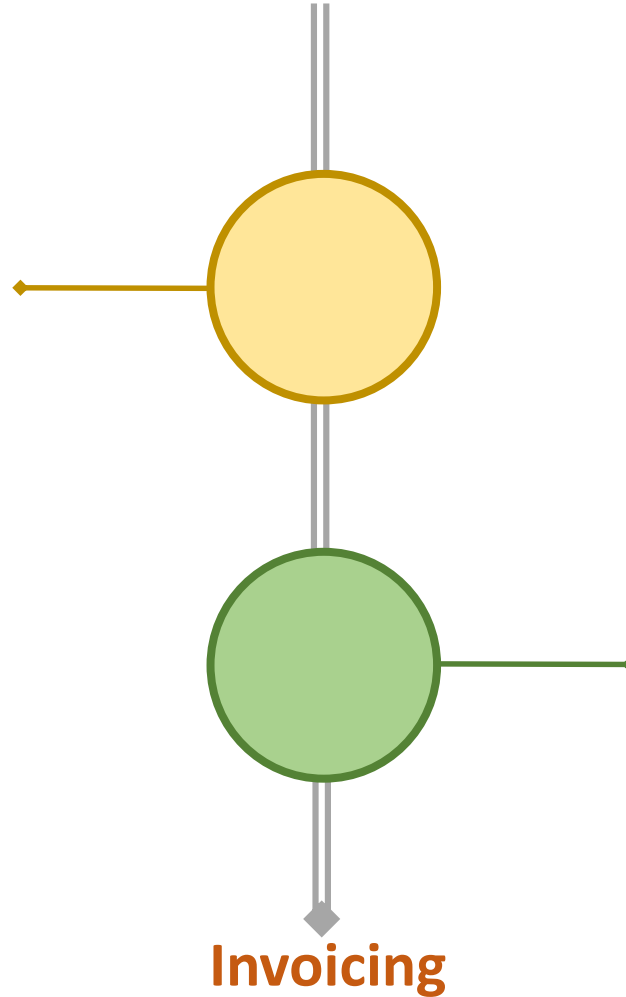


*Whole transactions reflected to each gas day, which is related to the contracts.



Market Transactions

All trades are settled on daily basis
Daily advance payments



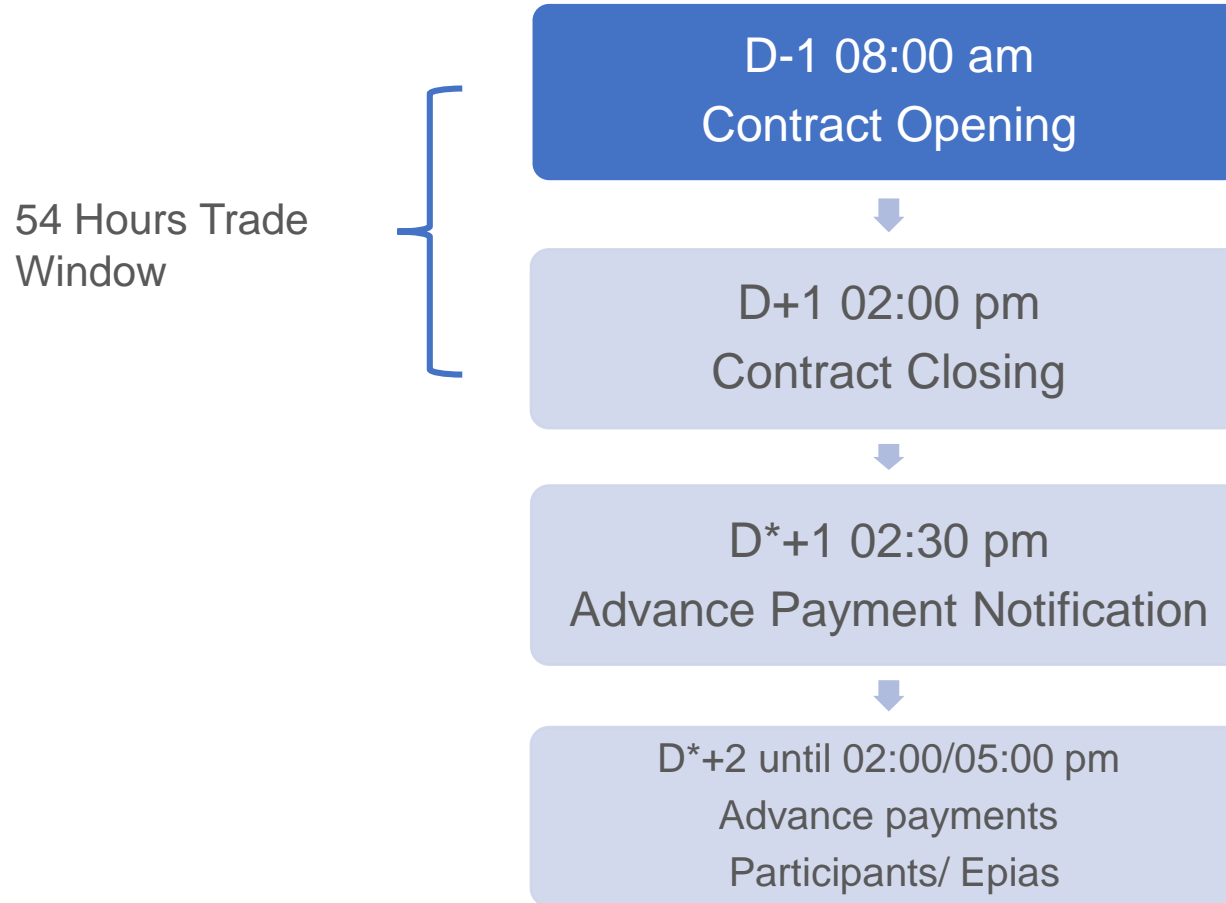
Invoicing

(Receivables & Payables)+ VAT

Imbalances Settlement

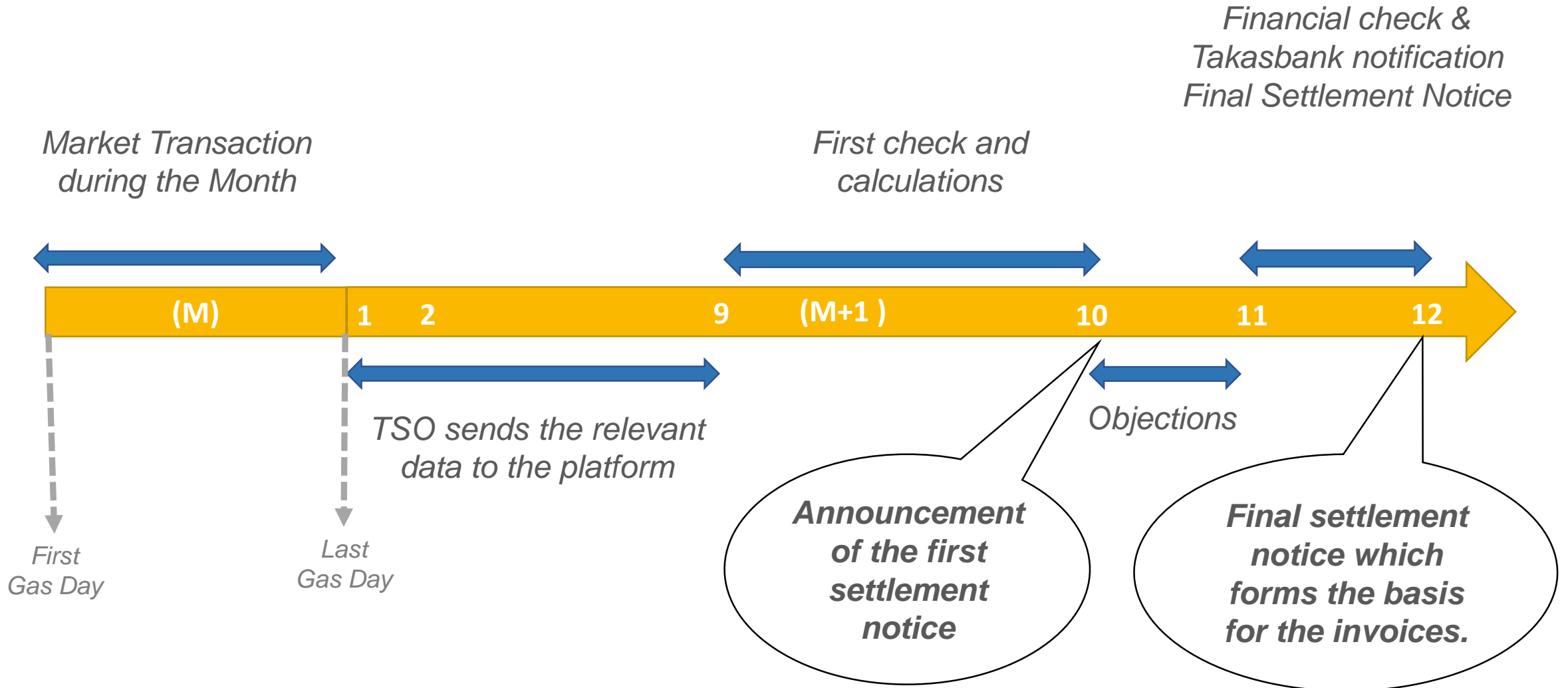
Imbalances are calculated on daily basis
Imbalances of shippers are settled monthly
These settlement operations are performed by EPIAS on behalf of BOTAS

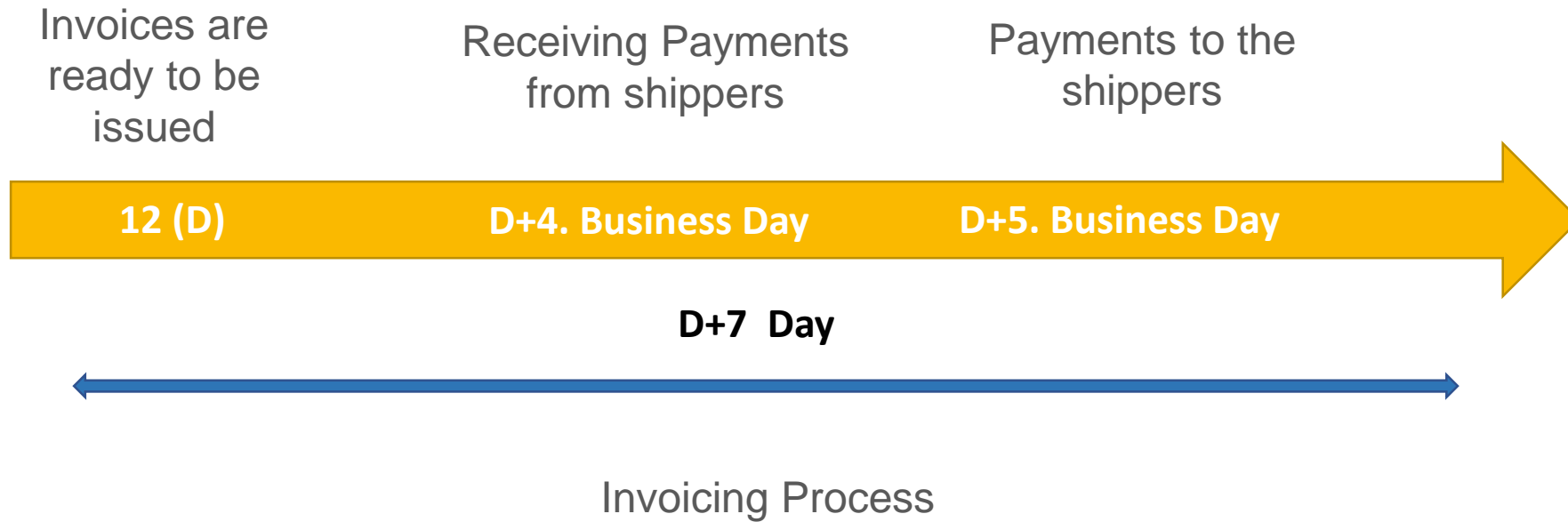
SETTLEMENT PROCESS - Daily Workflow



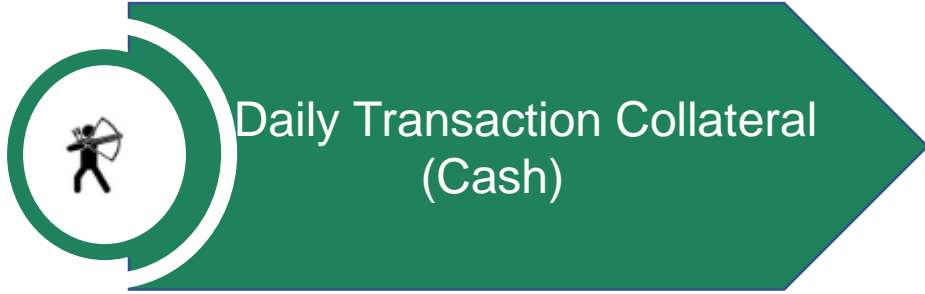
- ✓ Settlement of market transactions is run every business day and imbalances are calculated in following month on daily basis.
- ✓ D* refers to only business days

SETTLEMENT PROCESS

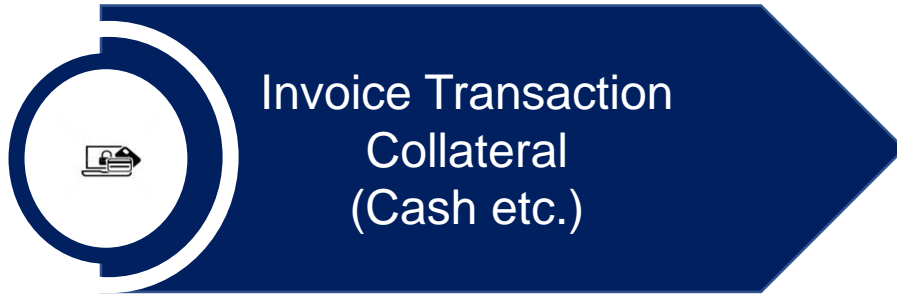




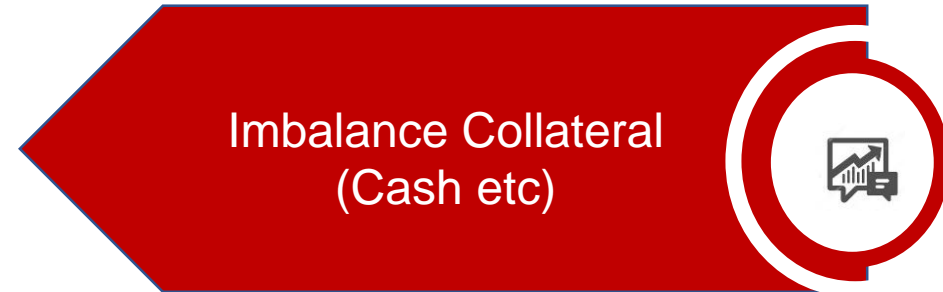
COLLATERAL MECHANISM - Components



- Collected by EPIAS on behalf of BOTAS TSO.
- Calculations based on previous negative imbalances of shippers
- Cash, bank letter and other securities can be accepted.
- Min. Amount is 300,000 TL.



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



- Market operation fees, VAT's are covered under this collateral.
- Cash, bank letter and other securities can be accepted

IMBALANCE COLLATERAL - Daily Workflow

D 11:30 am

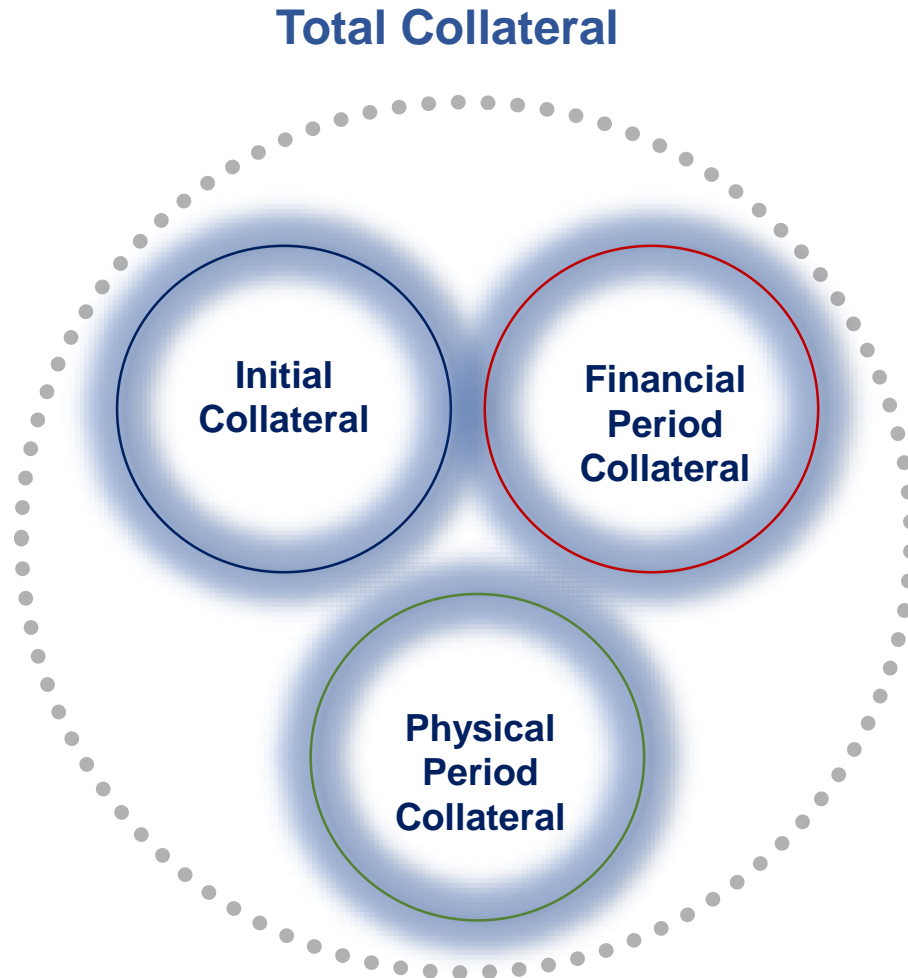
Receiving Preliminary Allowance Data

D* 03:45 pm

Collateral Calculation & Notification

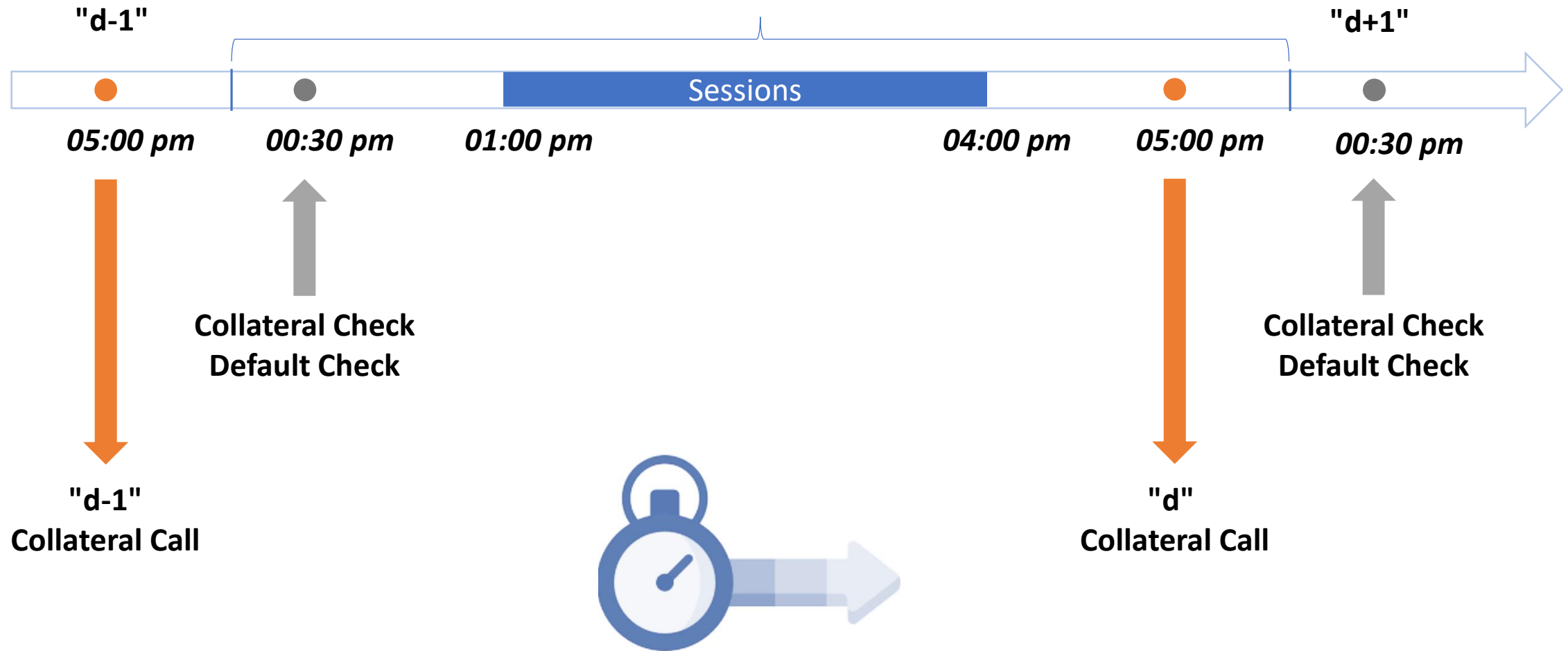
D*+1 03:00 pm

Receiving Collateral Amount & Control



- **Initial Collateral**
 - Amount is 150,000 TL
- **Financial Period**
 - Contract Collateral
 - Updating Collateral
 - Net Loss
- **Physical Period**

COLLATERAL MANAGEMENT - Daily Workflow



Thank You...

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