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**HYDRO POWER AND ENERGY
PLANNING PROJECT (HPEP)**

ELECTRICITY PRICES IN TURKEY

Sophio Khujadze
July 2014



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BACKGROUND

- Past work
- PMUM

Hourly prices

2009-2011 DAP

December 2011 -
DAM

WHY ?

New HPPs would sell:

- 3 winter months in Georgia
- 9 months in Turkey

Prefeasibility – need
projection



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Season Break-down

Summer

- July - September

Winter

- December - February

Off-Season

- March-June
- October, November

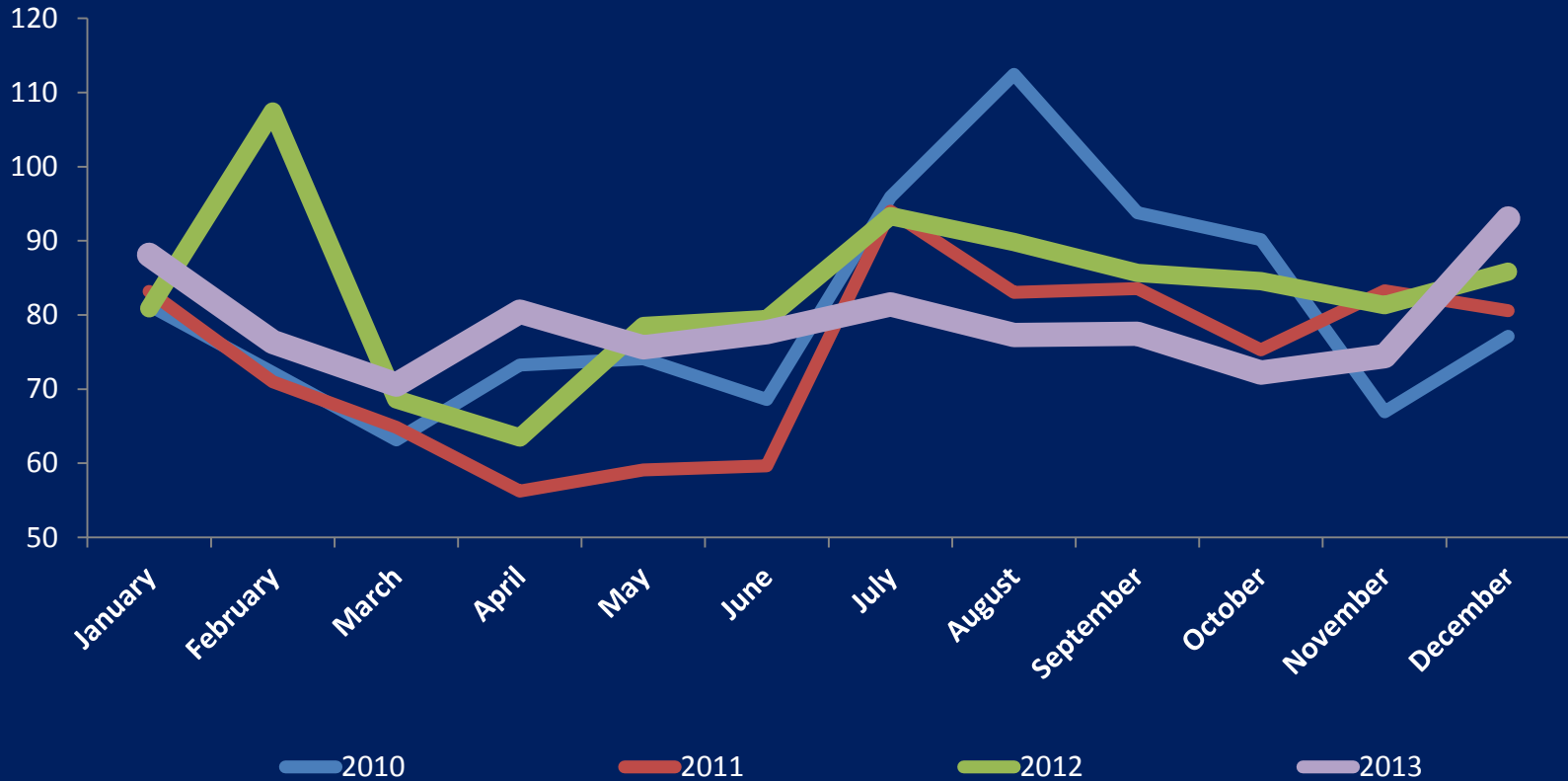


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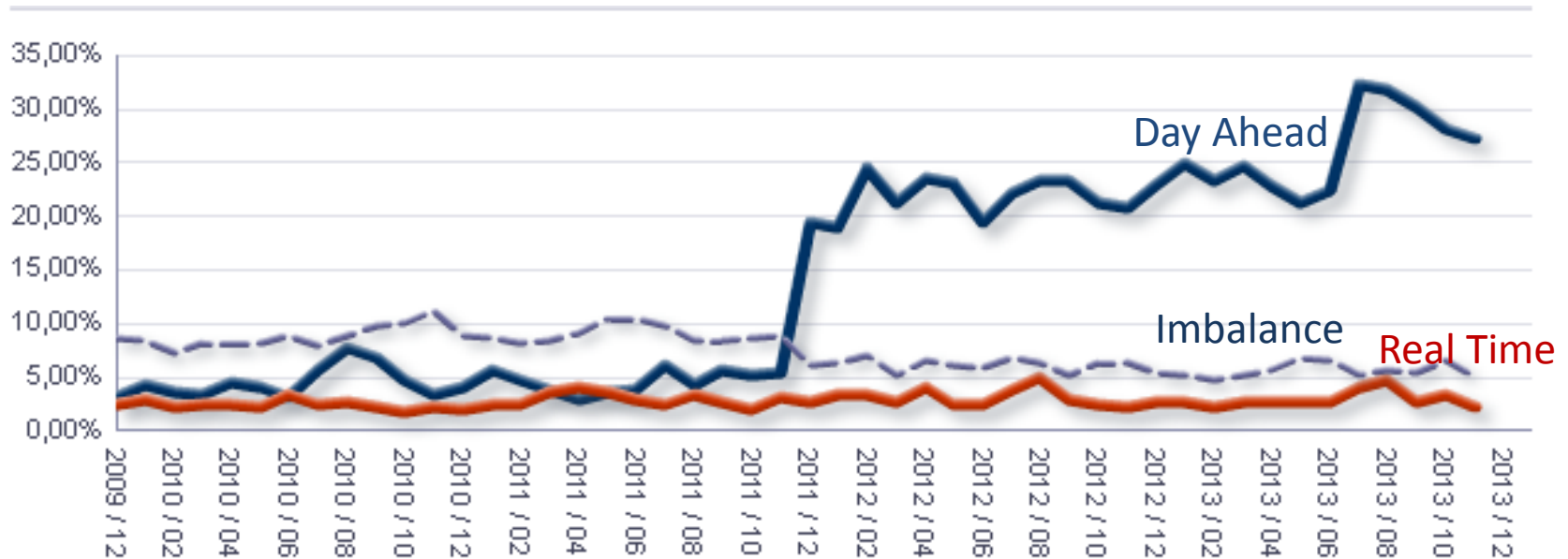
Price development in PMUM

Monthly Avg. Prices





Growth of Day-ahead Market in Turkey



Source: EMRA

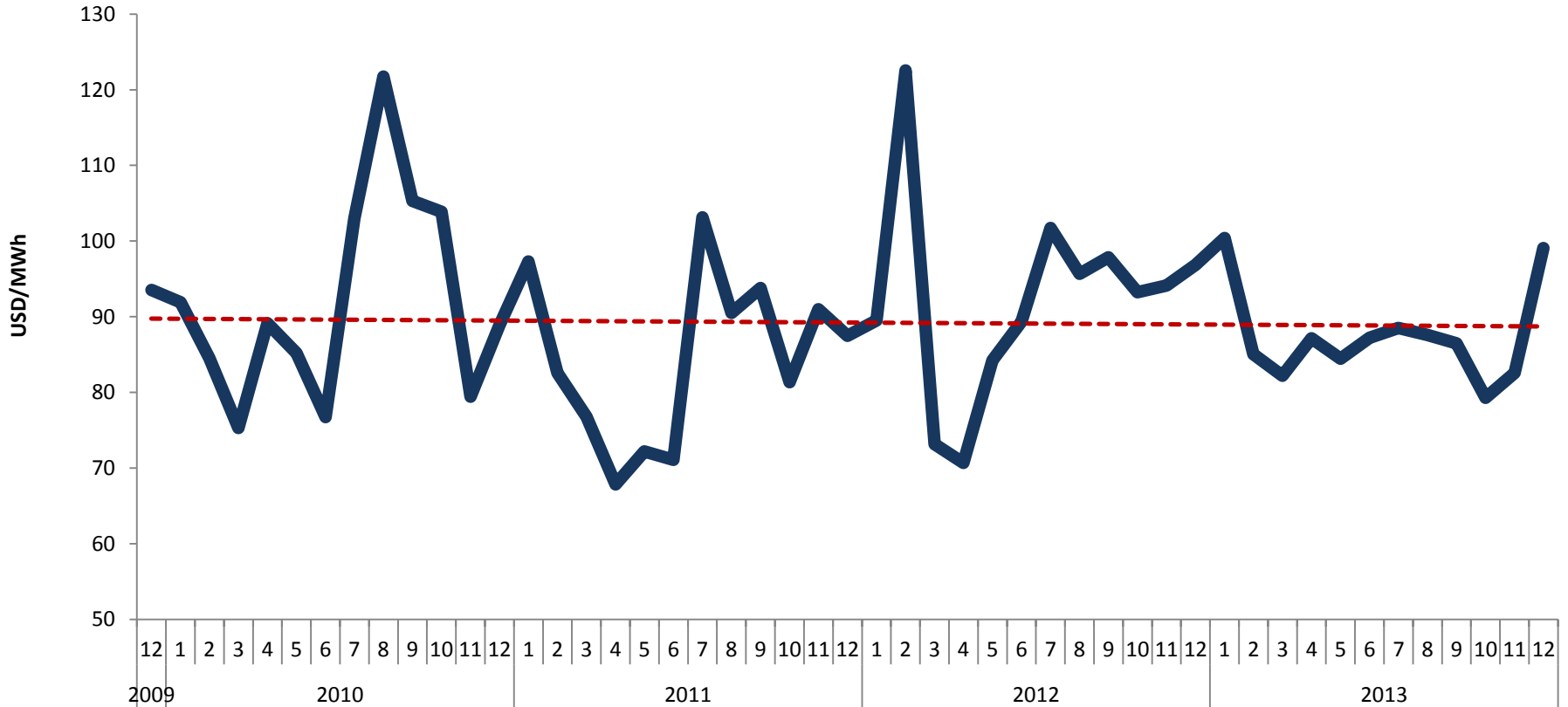


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Peak Turkish Power Price

Yearly average price for peak at PMUM

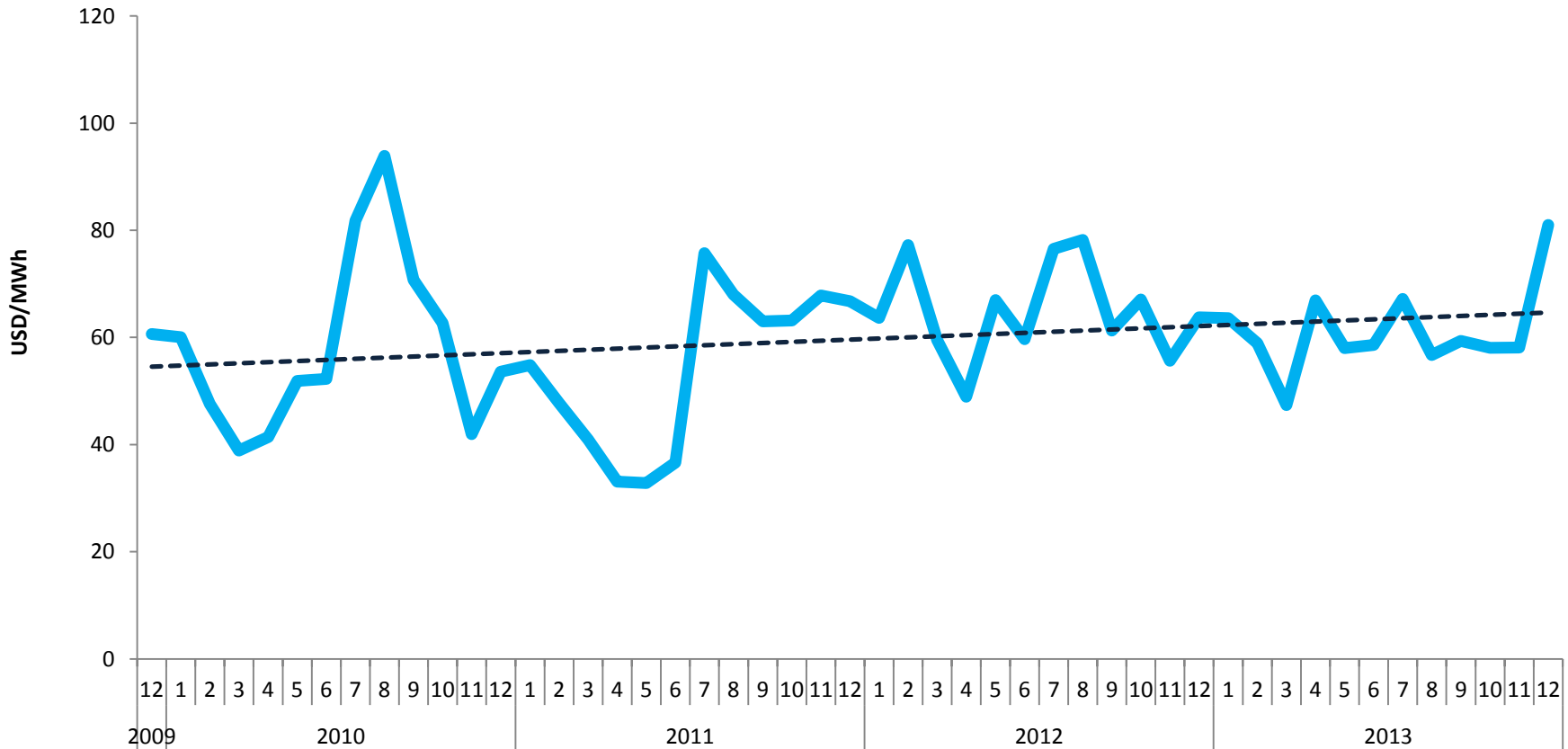


Peak: 08:00 – 24:00



Off-Peak Turkish Power Price

Yearly average price for Off-Peak at PMUM

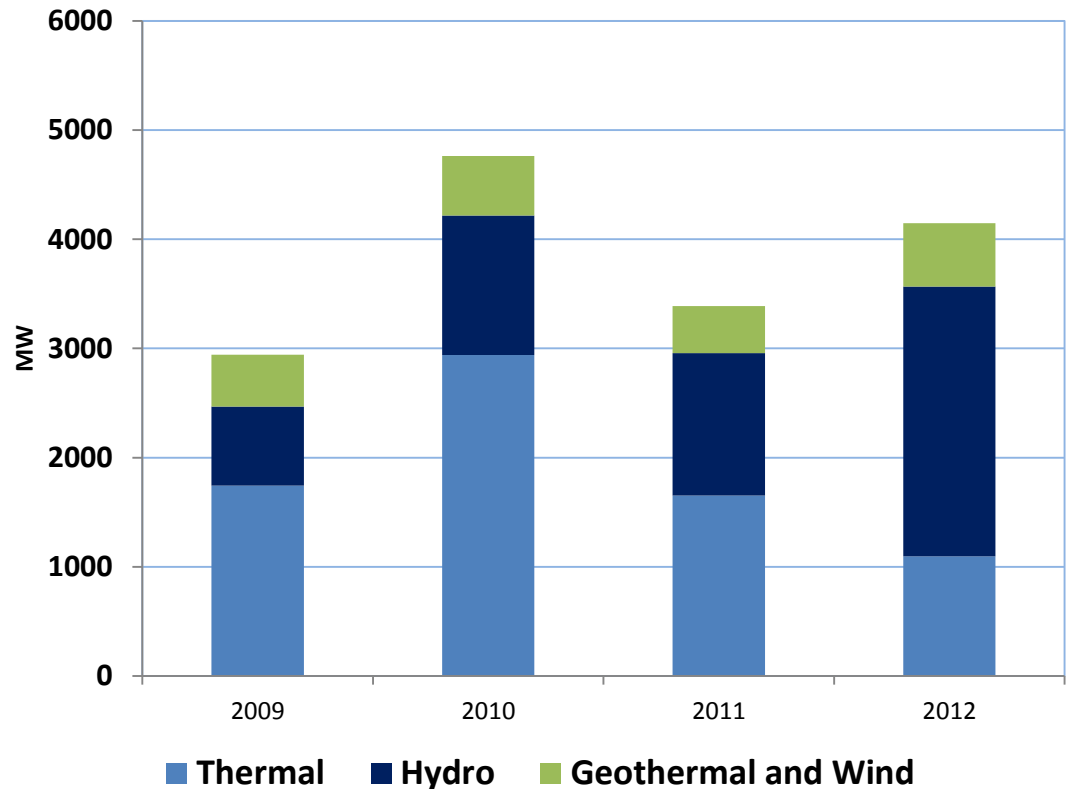


Off-Peak: 00:00 – 08:00



NEW POWER PLANTS HAVING COMMENCED OPERATION IN TURKEY SINCE 2009

- Geothermal & wind power plants are mainly through feed in tariffs
- Large & medium thermal and hydro power plants are mostly merchant



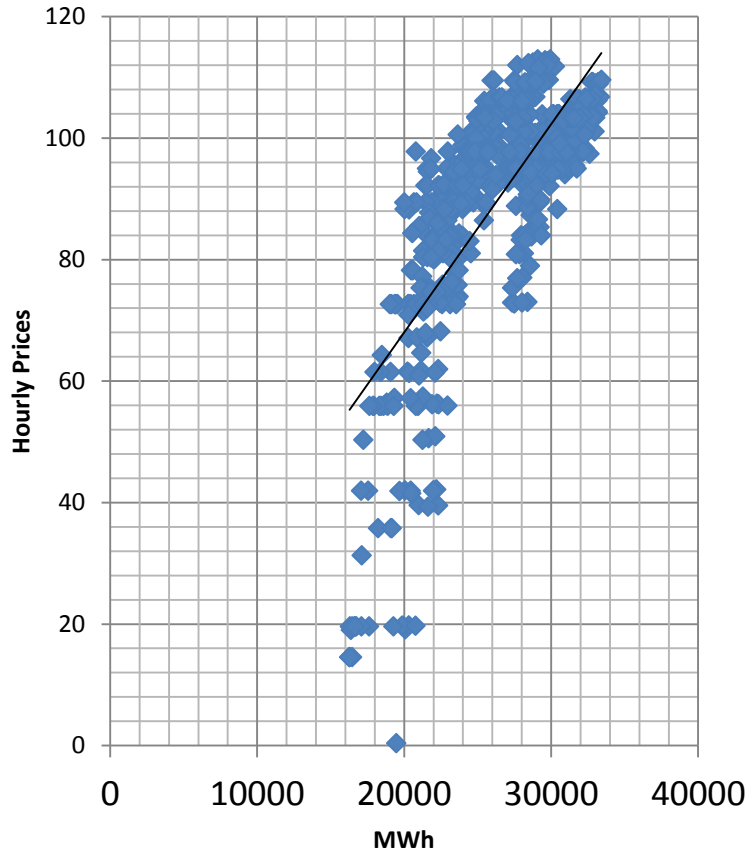


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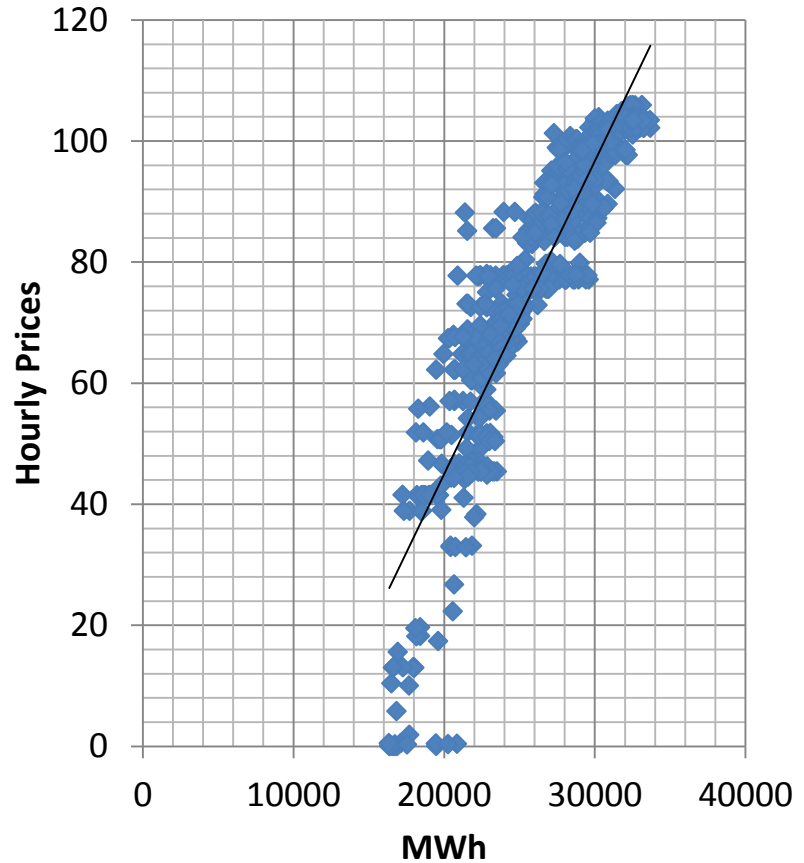
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Price Stability

August, 2012



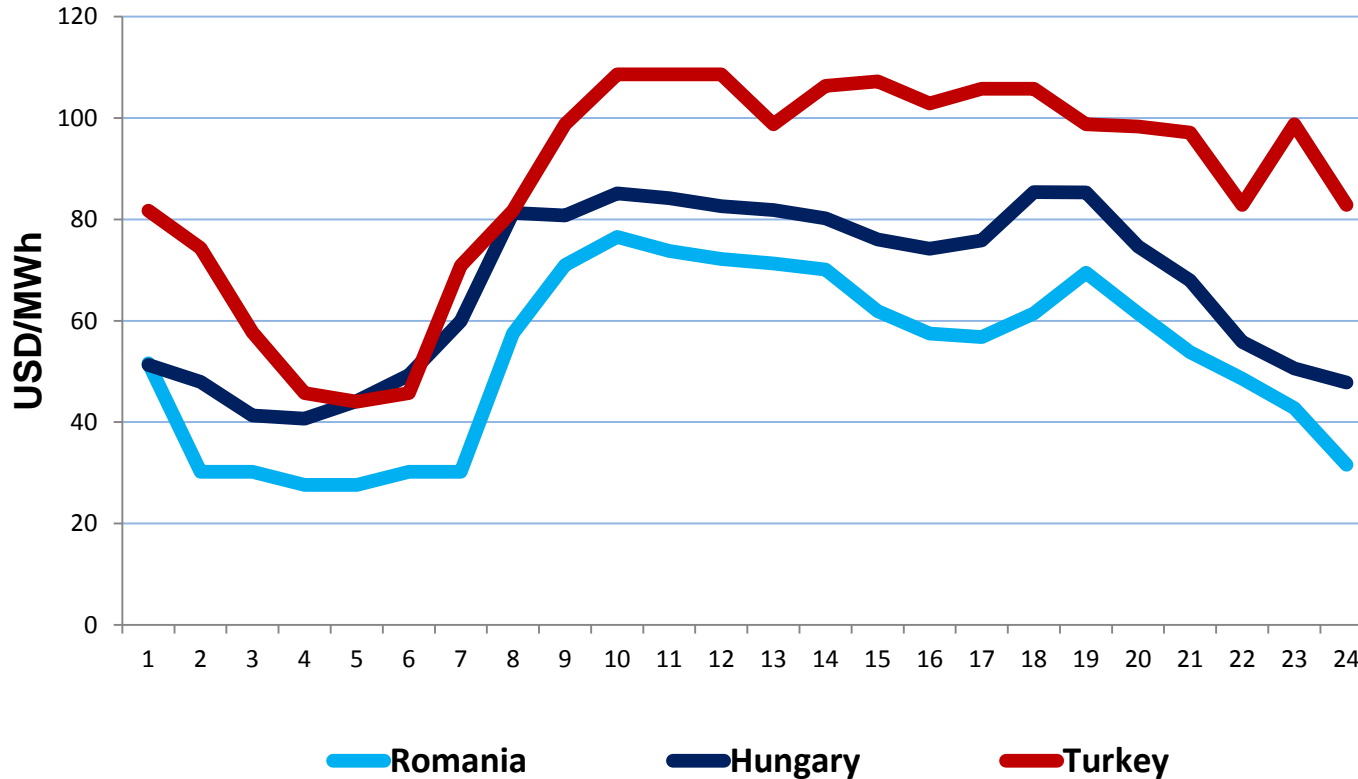
August, 2013





How does Turkey Compare to Other Countries

Winter Day Peak Prices





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THANK YOU



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For more Information, please visit our website at
www.hydropower.ge