

EPIAS

NATURAL GAS MARKET MONTHLY BULLETIN

FEBRUARY 2025



SUMMARY DATA (1/2)

Arithmetic Means

	February 2025	January 2025	Monthly Change	February 2024	Annual Change
Number of Ordered Participants	6	6	-8,3%	14	-56,7%
Number of Trades	4	5	-18,7%	15	-72,9%
Number of Orders	11	16	-35,2%	37	-71,7%
BGSP (TL/'000 Sm ³)	11.991	11.918	0,6%	10.275	16,7%
DRP (TL/'000 Sm ³)	12.622	12.546	0,6%	10.816	16,7%
BGPP (TL/'000 Sm ³)	13.848	13.176	5,1%	11.357	21,9%
Traded Volume (mio.Sm ³)	1,90	0,65	190,3%	1,03	84,1%
Transaction Volume (TL)	17.192.538	8.139.832	111,2%	11.198.872	53,5%
Gas Entry Volume (mio.Sm ³)	288,38	249,32	15,7%	196,99	46,4%
Gas Exit Volume (mio.Sm ³)	288,40	249,39	15,6%	197,01	46,4%
WRP (TL/'000 Sm ³)	0	0	-	10.400	-100,0%

Maximum / Minimum Levels

	February 2025		January 2025		February 2024	
	Max	Min	Max	Min	Max	Min
Number of Trades	8	2	9	3	24	8
Number of Ordered Participants	7	4	9	5	16	12
Number of Orders	16	6	23	9	51	29
BGSP (TL/'000 Sm ³)	14.687	1.183	12.284	11.617	10.576	9.897
DRP (TL/'000 Sm ³)	15.460	1.246	12.931	12.229	11.133	10.418
BGPP (TL/'000 Sm ³)	18.850	13.000	13.577	12.916	11.689	10.939
Traded Volume (mio.Sm ³)	18,59	0,25	2,04	0,21	2,40	0,32
Transaction Volume (TL)	65.270.450	3.352.250	25.072.842	2.711.350	25.990.638	3.449.074
Gas Exit Volume (mio.Sm ³)	320,58	241,34	279,34	212,68	256,37	135,38
Gas Entry Volume (mio.Sm ³)	320,67	241,18	279,35	212,35	255,78	134,53
WRP (TL/'000 Sm ³)	0	0	0	0	10.400	10.400

SUMMARY DATA (2/2)

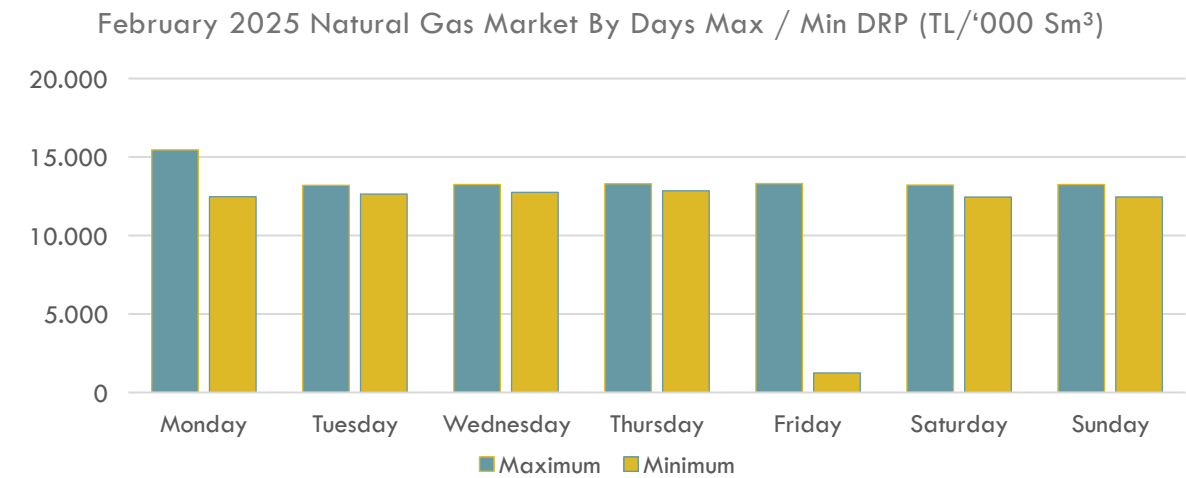
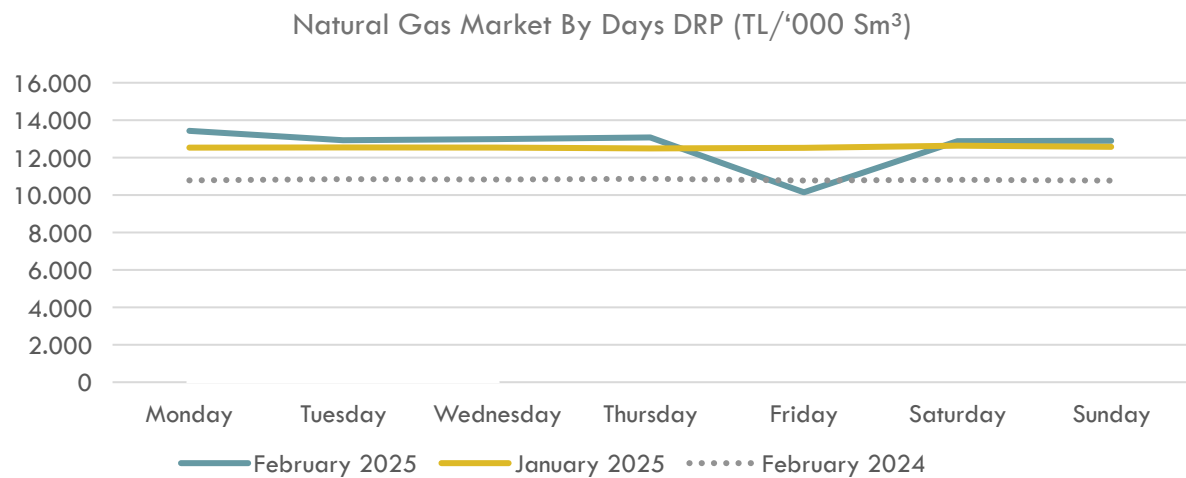
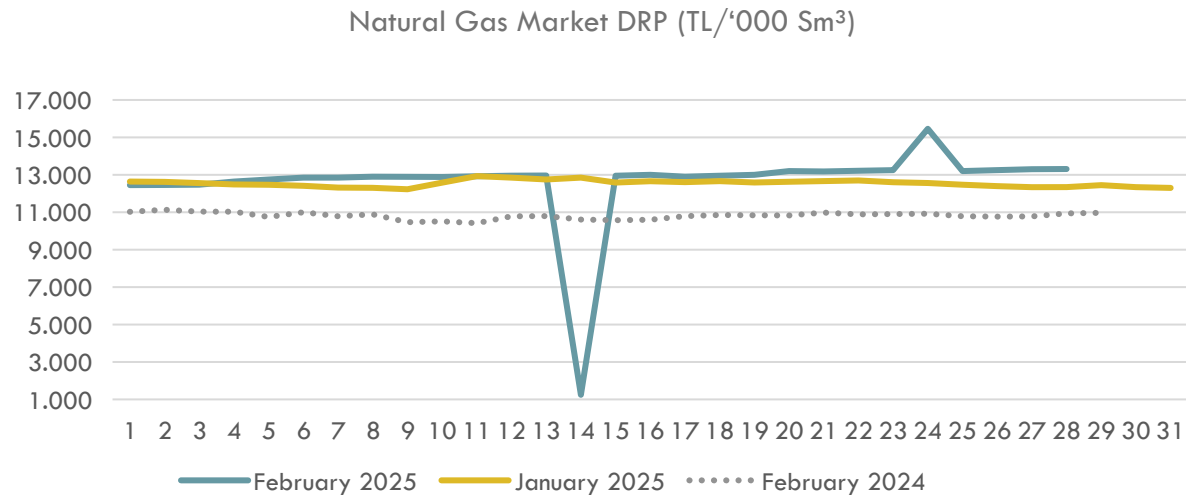
Totals

	February 2025	January 2025	Monthly Change	February 2024	Annual Change
Ratio of Natural Gas Based Generation to Total Electricity Generation (%)	27	27	1,9%	11	154,6%
Total Production of Natural Gas Based Power Plants (MWh)	7.277.965	7.629.795	-4,6%	2.668.090	172,8%
Total Electricity Generation (MWh)	26.665.266	28.473.837	-6,4%	24.886.375	7,1%
Number of Trades	116	158	-26,6%	442	-73,8%
Number of Orders	295	504	-41,5%	1.031	-71,4%
Traded Volume (mio.Sm³)	53,16	20,27	162,2%	29,90	77,8%
Transaction Volume (TL)	481.391.065	252.334.781	90,8%	324.767.297	48,2%
Gas Entry Volume (mio.Sm³)	8.074,63	7.728,91	4,5%	5.712,71	41,3%
Gas Exit Volume (mio.Sm³)	8.075,26	7.730,95	4,5%	5.713,34	41,3%

Brent Oil and TTF Prices

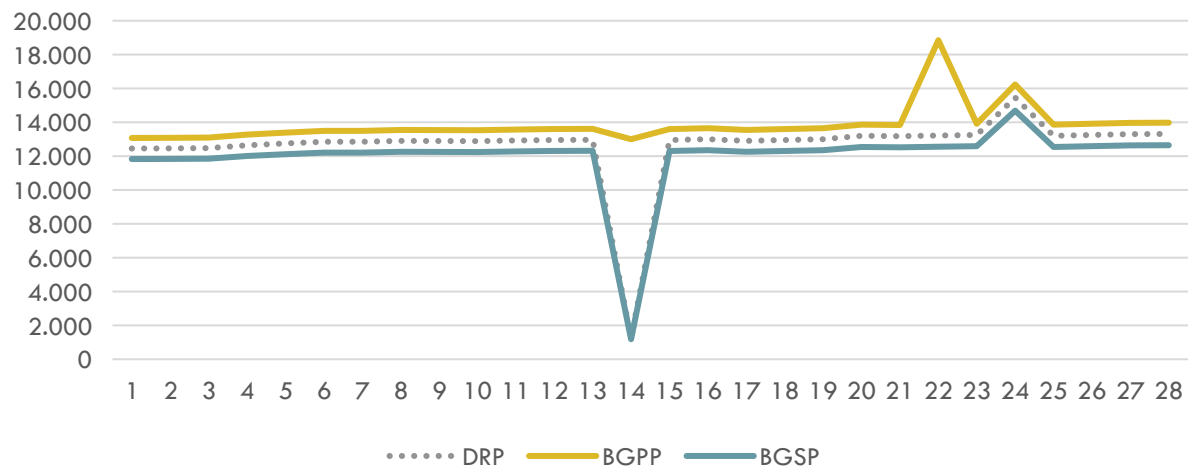
	February 2025	January 2025	Aylık Değişim	February 2024	Yıllık Değişim
Brent Oil (\$/bl)	74,95	78,35	-4,3%	81,72	-8,3%
TTF (€/MWh)	50,66	48,52	4,4%	25,64	97,6%

PRICES (1/2)



PRICES (2/2)

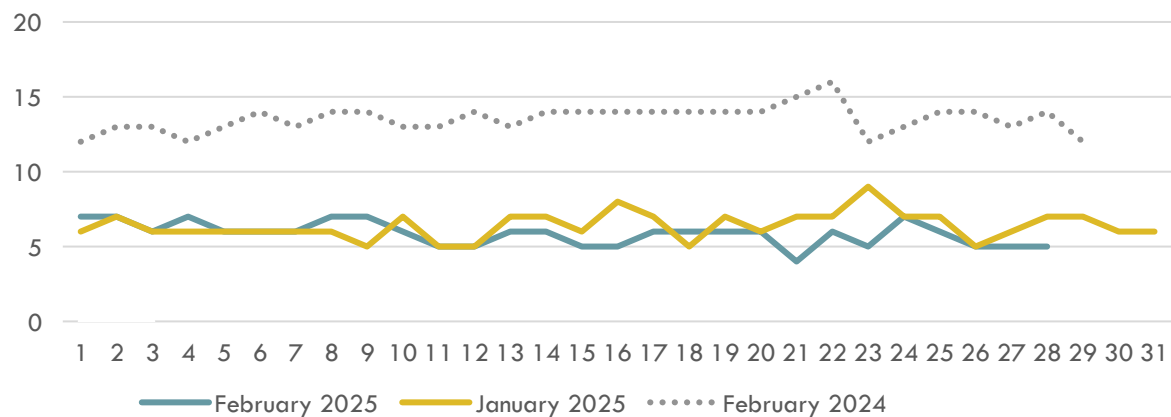
February 2025 DRP - BGPP - BGSP (TL/‘000 Sm³)



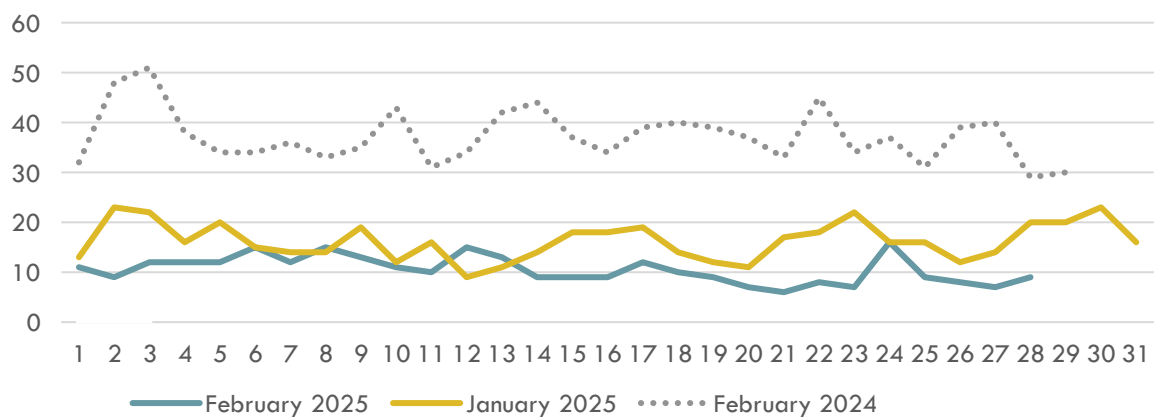
- ✓ The maximum DRP was 15.460 TL on 24 February 2025 Mon; the minimum DRP was realized at the level of 1.246 TL on 14 February 2025 Fri.
- ✓ The Maximum BGPP was 18.850 on 22 February 2025 Sat; the minimum BGPP was realized at the level of 13.000 TL on 14 February 2025 Fri.
- ✓ The maximum BGSP was 14.687 on 24 February 2025 Mon; the minimum BGSP was realized at the level of 1.183 TL on 14 February 2025 Fri.

ORDERS, TRADES, VOLUMES (1/3)

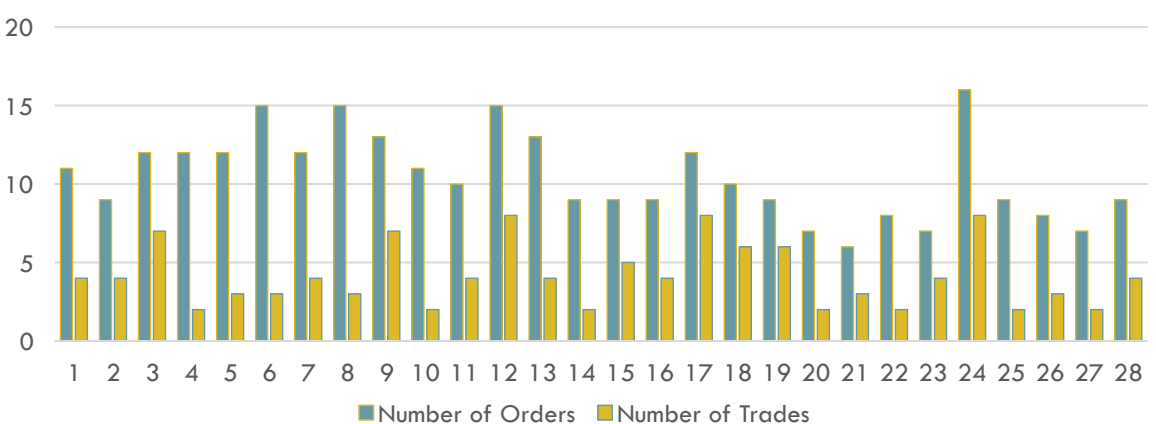
Natural Gas Market Number of Ordered Participants



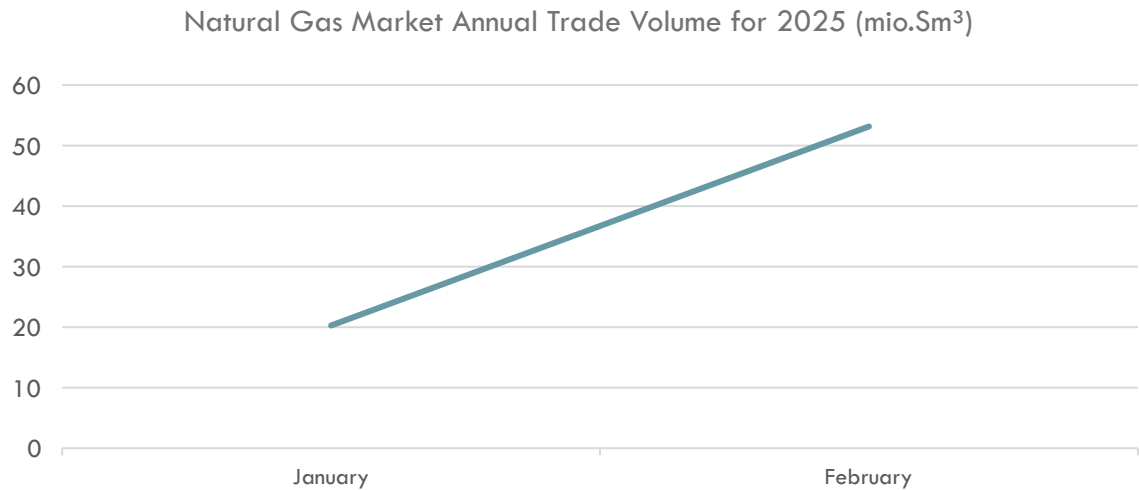
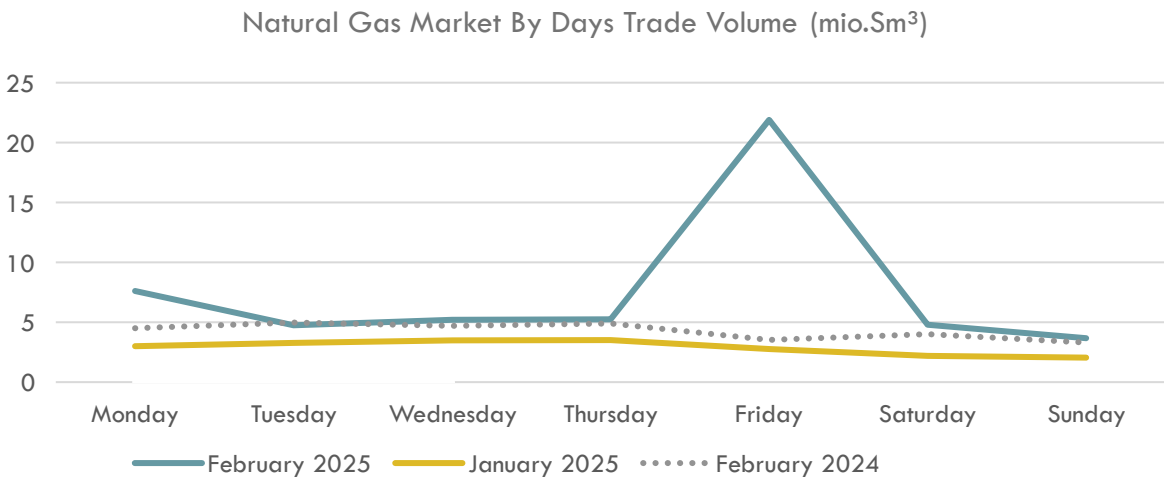
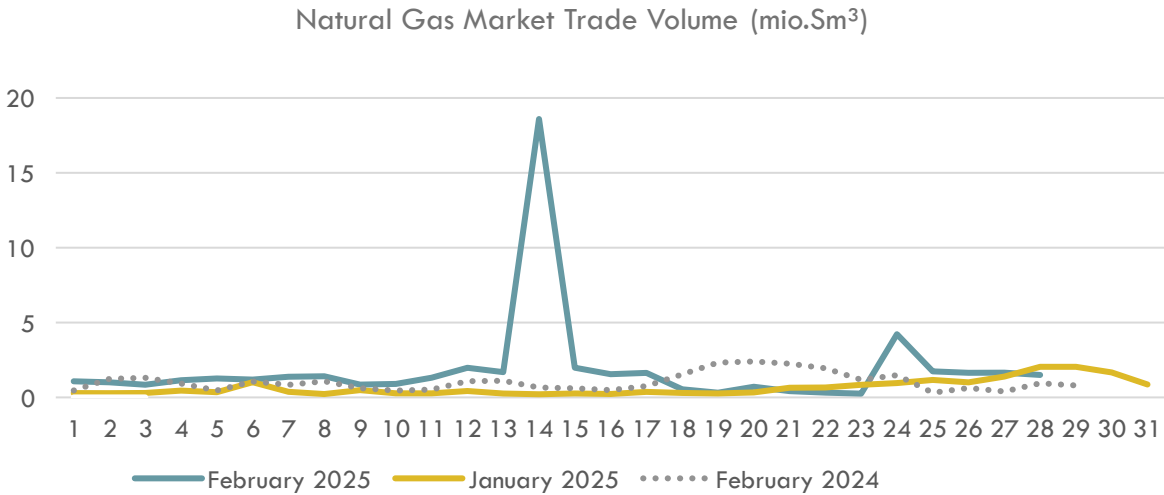
Natural Gas Market Number of Orders



February 2025 Natural Gas Market Number of Orders and Trades



ORDERS, TRADES, VOLUMES (2/3)

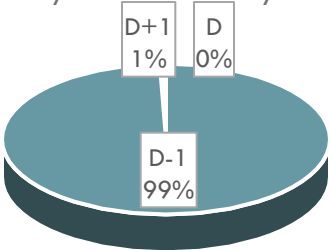


ORDERS, TRADES, VOLUMES (3/3)

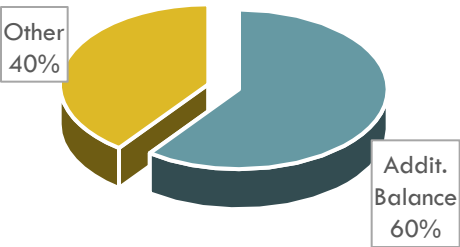
Natural Gas Market Annual Transaction Volume for 2025 (Million TL)



Traded Volume of Daily Contracts for February 2025 Period by Sessions



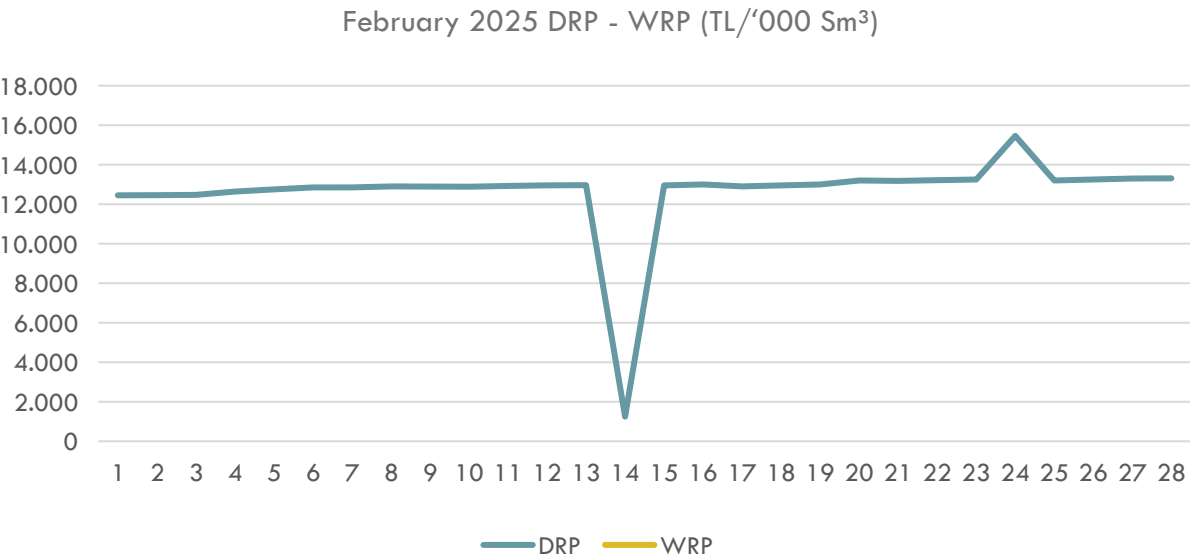
Additional Balancing Traded Volume for February 2025 Period



- ✓ The maximum total traded volume was 18.594 sm³ on 14 February 2025 Fri; the minimum total traded volume was realized at the level of 253 sm³ on 23 February 2025 Sun.
- ✓ The maximum total transaction volume was 65.270.450 TL on 24 February 2025 Mon; the minimum total transaction volume was realized at the level of 3.352.250 TL on 23 February 2025 Sun.
- ✓ The maximum d-1 traded volume was 18.594.000 sm³ on 14 February 2025 Fri; the minimum d-1 traded amount was realized at the level of 241.000 sm³ on 23 February 2025 Sun.
- ✓ The maximum d-1 traded volume was 64.868.250 TL on 24 February 2025 Mon; the minimum d-1 traded amount was realized at the level of 3.193.250 TL on 23 February 2025 Sun.
- ✓ The maximum d traded volume was 40.000 sm³ on 03 February 2025 Mon; the minimum d traded amount was realized at the level of 0 sm³ on 01 February 2025 Sat.
- ✓ The maximum d traded volume was 506.000 TL on 03 February 2025 Mon; the minimum d traded amount was realized at the level of 0 TL on 01 February 2025 Sat.
- ✓ The maximum d+1 traded volume was 79.000 sm³ on 09 February 2025 Sun; the minimum d+1 traded amount was realized at the level of 0 sm³ on 02 February 2025 Sun.
- ✓ The maximum d+1 traded volume was 1.033.700 TL on 09 February 2025 Sun; the minimum d+1 traded amount was realized at the level of 0 TL on 02 February 2025 Sun.
- ✓ The ratio of sgm compared to total consumption was realized at the level of 0,7% in February 2025.
- ✓ Sgm share in virtual trade was realized at 5,2% in February 2025.

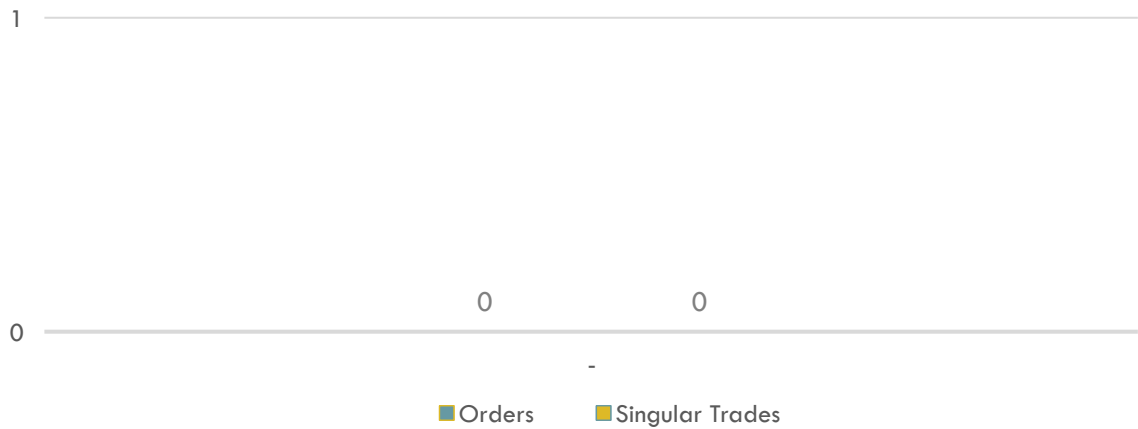
WEEKLY PRODUCTS (1/2)

February 2025 WRP - WD - WE - WW (TL/‘000 Sm³)

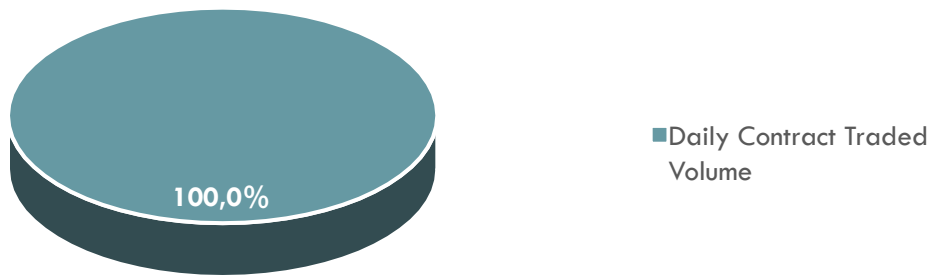


WEEKLY PRODUCTS (2/2)

February 2025 Weekly Products Number of Orders and Trades



February 2025 Traded Volume Distribution by Contract Type



February 2025 Distribution of Single Number of Trades by Weekly Product Types



SGM

Last 1 Year Trades

Period	Traded Volume (mio.Sm ³)	Traded Amount (TL)
Feb 2024	29,90	324.767.297
Mar 2024	35,01	347.575.284
Apr 2024	40,15	389.896.769
May 2024	24,20	251.465.820
Jun 2024	32,16	367.534.805
Jul 2024	36,79	380.935.322
Aug 2024	31,38	364.845.745
Sep 2024	29,54	350.226.989
Oct 2024	26,55	315.959.182
Nov 2024	32,86	398.850.528
Dec 2024	29,05	354.922.672
Jan 2025	20,27	252.334.781
Feb 2025	53,16	481.391.065

SGM's share in Total Cons. and Virtual Trade

Period	Total Consumption (%)	Virtual Trade (%)
Feb 2024	0,5%	16,4%
Mar 2024	0,6%	22,4%
Apr 2024	1,3%	22,1%
May 2024	0,7%	13,3%
Jun 2024	1,3%	22,3%
Jul 2024	1,0%	17,6%
Aug 2024	0,8%	2,6%
Sep 2024	0,8%	17,7%
Oct 2024	0,6%	3,5%
Nov 2024	0,5%	2,3%
Dec 2024	0,4%	2,5%
Jan 2025	0,3%	2,1%
Feb 2025	0,7%	5,2%

GAS FUTURES MARKET (1/1)

Daily Indicator Price For Contracts (TL)

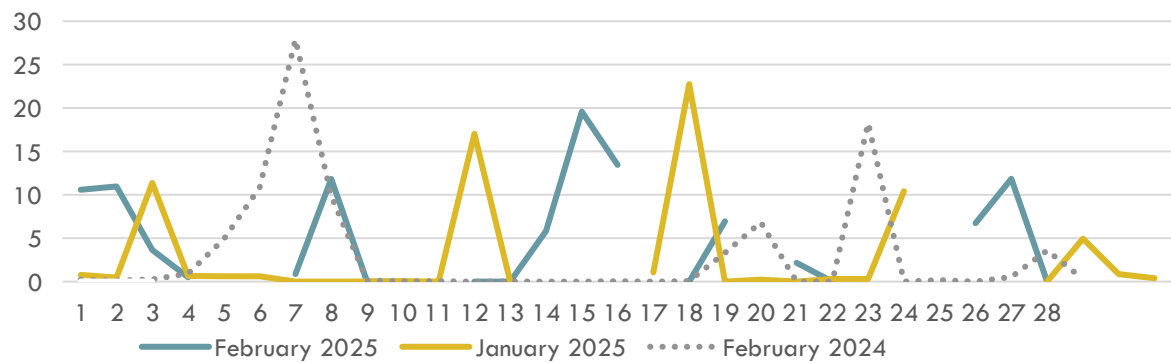
Contract Name	Average Daily Indicator Price (TL)	Minimum Daily Indicator Price (TL)	Maximum Daily Indicator Price (TL)
GM2503	15.375	15.375	15.375
GM2504	17.609	17.609	17.609
GM2505	17.759	17.759	17.759
GM2506	18.972	18.972	18.972
GM2507	17.537	17.537	17.537
GM2508	15.156	15.156	15.156
GM2509	21.274	21.274	21.274
GM2510	16.819	16.819	16.819
GM2511	17.780	17.780	17.780
GM2512	26.565	26.565	26.565
GM2601	17.186	17.186	17.186
GM2602	16.385	16.385	16.385
GM2603	18.007	18.007	18.007
GQ2502	18.110	18.110	18.110
GQ2503	17.954	17.954	17.954
GQ2504	20.416	20.416	20.416
GQ2601	17.220	17.220	17.220
GY26	22.823	22.823	22.823

Traded Volumes (mio.Sm3) and Traded Amounts (TL) For Contracts

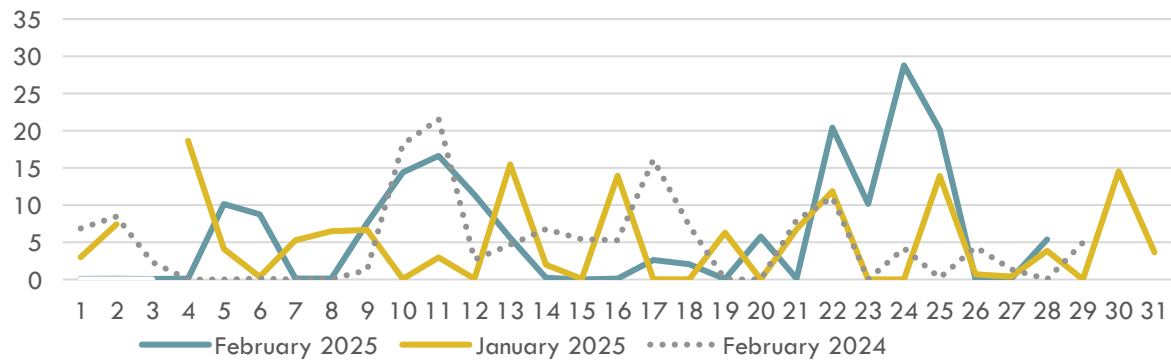
Contract Name	Traded Volume (mio.Sm3)	Traded Amount (TL)	Average Price (TL)
-	0	0	0

TRANSMISSION SYSTEM DATA (1/2)

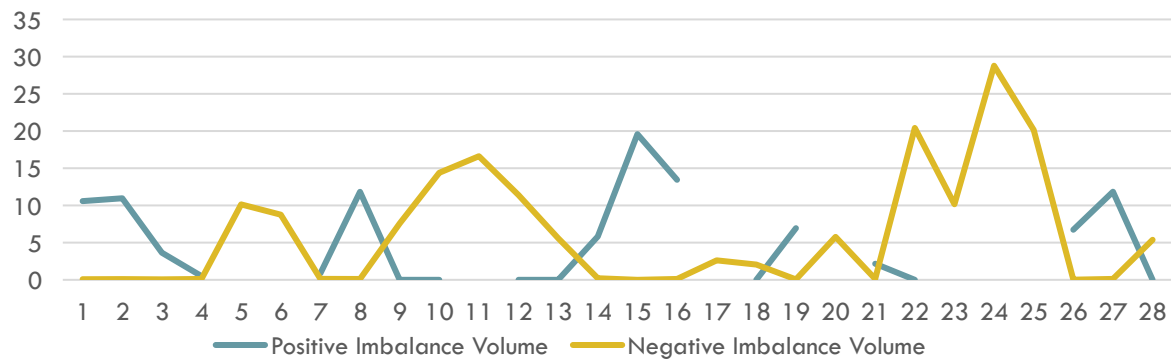
Natural Gas Market Positive Imbalance Volume (mio.Sm³)



Natural Gas Market Negative Imbalance Volume (mio.Sm³)

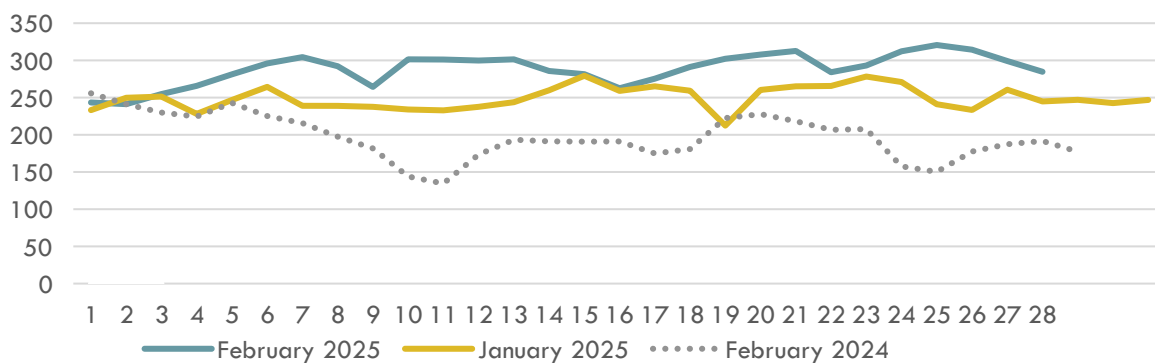
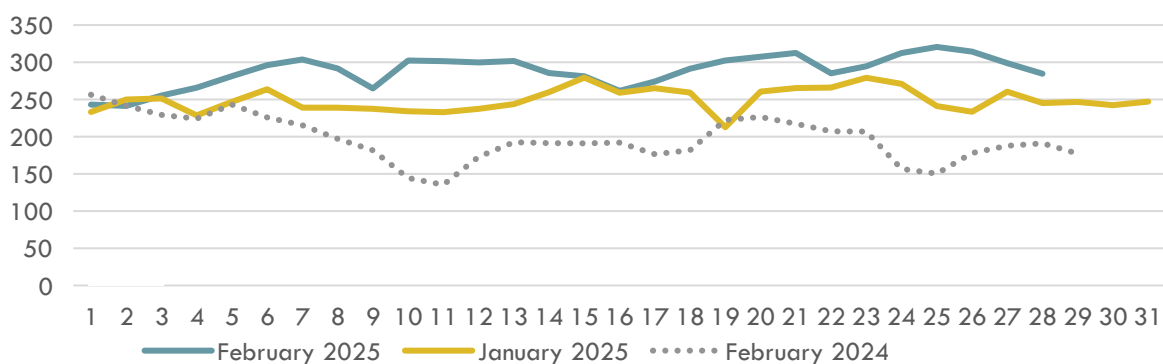
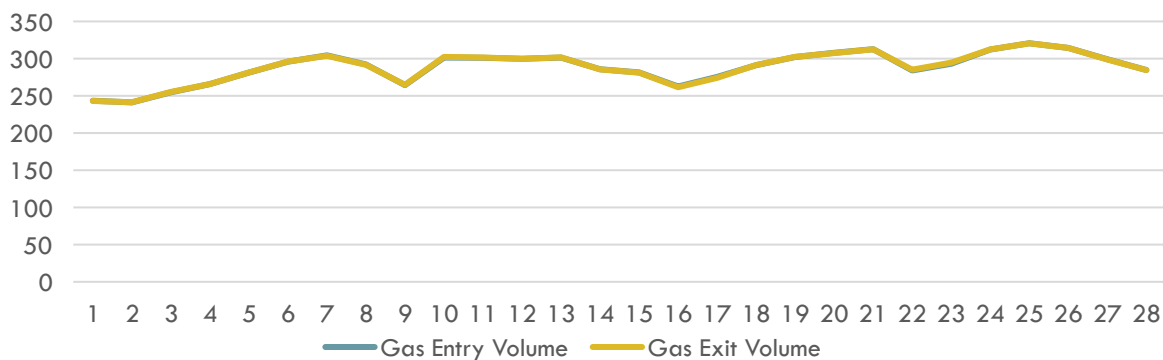


February 2025 Period Negative and Positive Imbalance Volume (mio.Sm³)



- ✓ The maximum positive imbalance volume was 19.579.958 sm³ on 15 February 2025 Sat; the minimum positive imbalance volume was realized at the level of 0 sm³ on 05 February 2025 Wed.
- ✓ The maximum negative imbalance volume was 28.777.616 sm³ on 24 February 2025 Mon; the minimum negative imbalance volume was realized at the level of 342 sm³ on 15 February 2025 Sat.

TRANSMISSION SYSTEM DATA (2/2)

Natural Gas Market Gas Entry Volume (mio.Sm³)Natural Gas Market Gas Exit Volume (mio.Sm³)February 2021 Gas Entry and Exit Volume (mio.Sm³)

- ✓ Maximum gas entry volume realized on 25 February 2025 Tue was 320.666.796 sm³; minimum gas entry volume on 02 February 2025 Sun was 241.179.327 sm³ levels.
- ✓ Maximum gas exit volume realized on 25 February 2025 Tue was 320.579.809 sm³; minimum gas exit volume 02 February 2025 Sun was 241.342.522 sm³ levels.
- ✓ Maximum gas volume in stocks realized on 21 February 2025 Fri was 419.448.938 sm³; minimum stok gas volume 13 February 2025 Thu was 416.371.763 sm³ levels.

ADDITIONAL BALANCING TRANSACTIONS

Transactions with 1 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
01.02.2025	1.059	12.450	Purchase
02.02.2025	973	12.459	Purchase
03.02.2025	731	12.465	Purchase
04.02.2025	1.137	12.640	Purchase
05.02.2025	1.264	12.750	Purchase
06.02.2025	1.189	12.850	Purchase
07.02.2025	1.357	12.851	Purchase
08.02.2025	1.402	12.900	Purchase
09.02.2025	717	12.895	Purchase
10.02.2025	893	12.885	Purchase
11.02.2025	1.151	12.927	Purchase
12.02.2025	1.835	12.954	Purchase
13.02.2025	1.512	12.962	Purchase
14.02.2025	1.794	12.900	Purchase
15.02.2025	1.834	12.953	Purchase
16.02.2025	1.537	13.000	Purchase
17.02.2025	1.511	12.900	Purchase
18.02.2025	514	12.952	Purchase
19.02.2025	194	13.000	Purchase
20.02.2025	712	13.201	Purchase
21.02.2025	410	13.180	Purchase
22.02.2025	319	13.217	Purchase
23.02.2025	232	13.250	Purchase
24.02.2025	1.359	18.850	Purchase
25.02.2025	1.731	13.200	Purchase
26.02.2025	1.532	13.250	Purchase
27.02.2025	1.644	13.300	Purchase
28.02.2025	1.488	13.310	Purchase

Transactions with 2 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
-	-	-	-

Transactions with 3 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
-	-	-	-

Transactions with 4 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
-	-	-	-

- ✓ Additional balancing transactions with a maximum code of 1 were 1.835.000 sm³ on 12 February 2025 Wed; additional balancing transactions with a minimum code of 1 were realized at the level of 194.000 sm³ on 19 February 2025 Wed.
- ✓ In February, no additional balancing transaction code of 2 was realized.
- ✓ In February, no additional balancing transaction code of 3 was realized.
- ✓ In February, no additional balancing transaction code of 4 was realized.