

EPIAS

NATURAL GAS MARKET MONTHLY BULLETIN

JULY 2025



SUMMARY DATA (1/2)

Arithmetic Means

	July 2025	June 2025	Monthly Change	July 2024	Annual Change
Number of Ordered Participants	7	8	-17,7%	10	-34,1%
Number of Trades	5	6	-16,3%	10	-44,7%
Number of Orders	18	20	-8,2%	27	-31,5%
BGSP (TL/'000 Sm ³)	13.767	12.998	5,9%	9.970	38,1%
DRP (TL/'000 Sm ³)	14.492	13.682	5,9%	10.494	38,1%
BGPP (TL/'000 Sm ³)	15.233	14.367	6,0%	11.030	38,1%
Traded Volume (mio.Sm ³)	0,77	0,84	-7,9%	1,19	-34,9%
Transaction Volume (TL)	11.177.900	11.253.911	-0,7%	12.288.236	-9,0%
Gas Entry Volume (mio.Sm ³)	133,67	114,56	16,7%	117,63	13,6%
Gas Exit Volume (mio.Sm ³)	133,72	114,55	16,7%	117,67	13,6%
WRP (TL/'000 Sm ³)	0	0	-	0	-

Maximum / Minimum Levels

	July 2025		June 2025		July 2024	
	Max	Min	Max	Min	Max	Min
Number of Trades	11	2	11	2	14	6
Number of Ordered Participants	10	5	10	5	11	8
Number of Orders	28	9	31	9	39	18
BGSP (TL/'000 Sm ³)	14.213	13.053	13.200	12.730	10.362	9.725
DRP (TL/'000 Sm ³)	14.962	13.740	13.894	13.400	10.907	10.237
BGPP (TL/'000 Sm ³)	15.710	14.427	14.589	14.070	11.453	10.749
Traded Volume (mio.Sm ³)	1,70	0,20	1,63	0,13	3,29	0,52
Transaction Volume (TL)	24.470.375	2.930.126	21.527.090	1.819.590	33.823.820	5.614.156
Gas Exit Volume (mio.Sm ³)	148,10	116,86	144,73	63,36	137,11	93,40
Gas Entry Volume (mio.Sm ³)	148,40	116,86	145,03	63,12	137,05	92,61
WRP (TL/'000 Sm ³)	0	0	0	0	0	0

SUMMARY DATA (2/2)

Totals

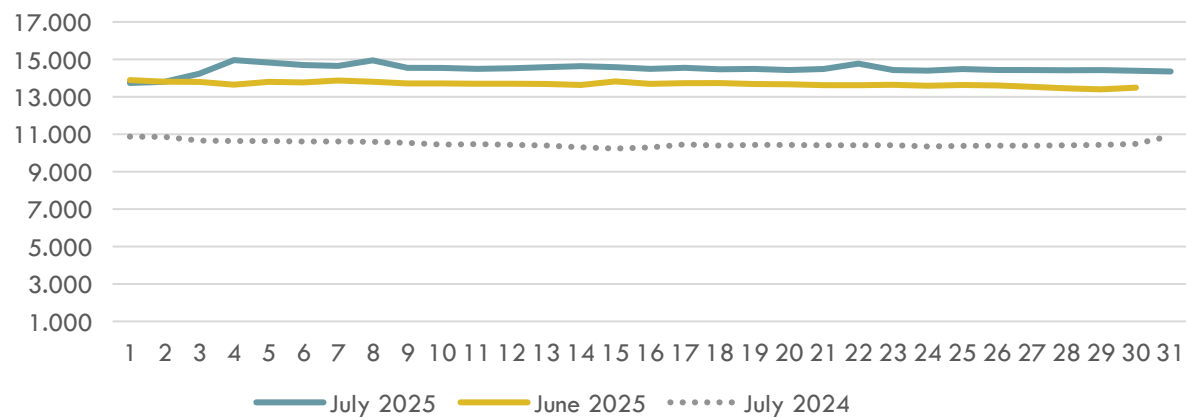
	July 2025	June 2025	Monthly Change	July 2024	Annual Change
Ratio of Natural Gas Based Generation to Total Electricity Generation (%)	25	13	89,9%	22	12,4%
Total Production of Natural Gas Based Power Plants (MWh)	8.263.040	3.412.038	142,2%	7.087.805	16,6%
Total Electricity Generation (MWh)	33.540.613	26.304.383	27,5%	32.351.616	3,7%
Number of Trades	166	192	-13,5%	300	-44,7%
Number of Orders	573	604	-5,1%	826	-30,6%
Traded Volume (mio.Sm³)	23,94	25,17	-4,9%	36,79	-34,9%
Transaction Volume (TL)	346.514.911	337.617.338	2,6%	380.935.322	-9,0%
Gas Entry Volume (mio.Sm³)	4.143,82	3.436,93	20,6%	3.646,67	13,6%
Gas Exit Volume (mio.Sm³)	4.145,34	3.436,41	20,6%	3.647,85	13,6%

Brent Oil and TTF Prices

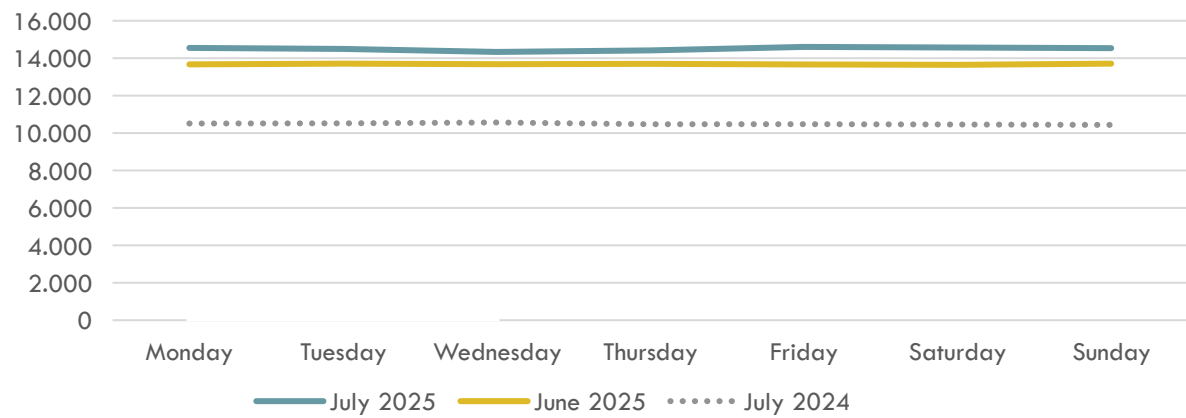
	July 2025	June 2025	Aylık Değişim	July 2024	Yıllık Değişim
Brent Oil (\$/bl)	69,55	69,80	-0,4%	83,88	-17,1%
TTF (€/MWh)	33,28	36,28	-8,3%	32,18	3,4%

PRICES (1 / 2)

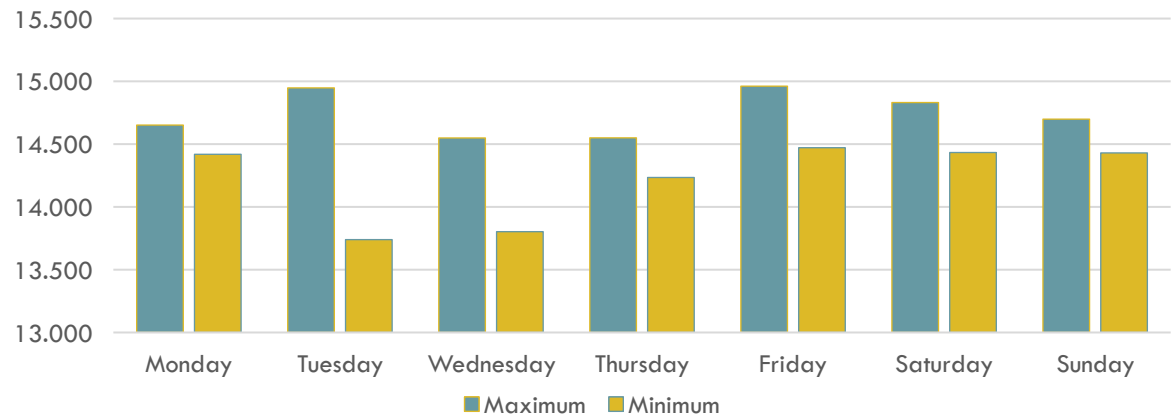
Natural Gas Market DRP (TL/‘000 Sm³)



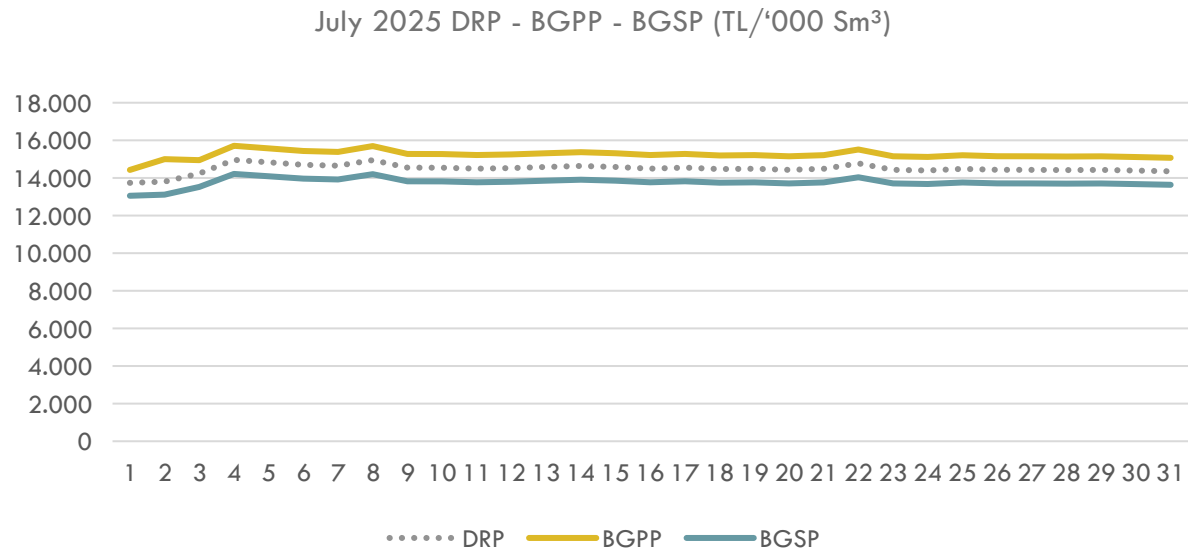
Natural Gas Market By Days DRP (TL/‘000 Sm³)



July 2025 Natural Gas Market By Days Max / Min DRP (TL/‘000 Sm³)



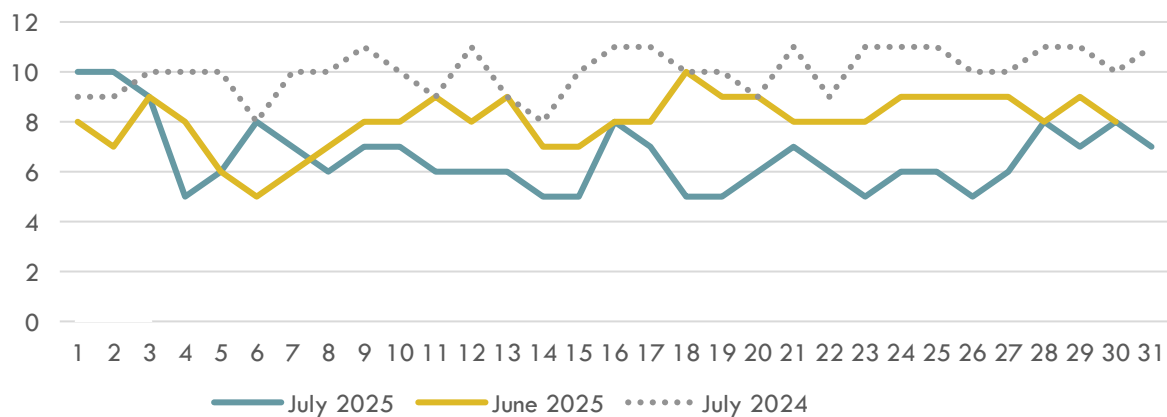
PRICES (2/2)



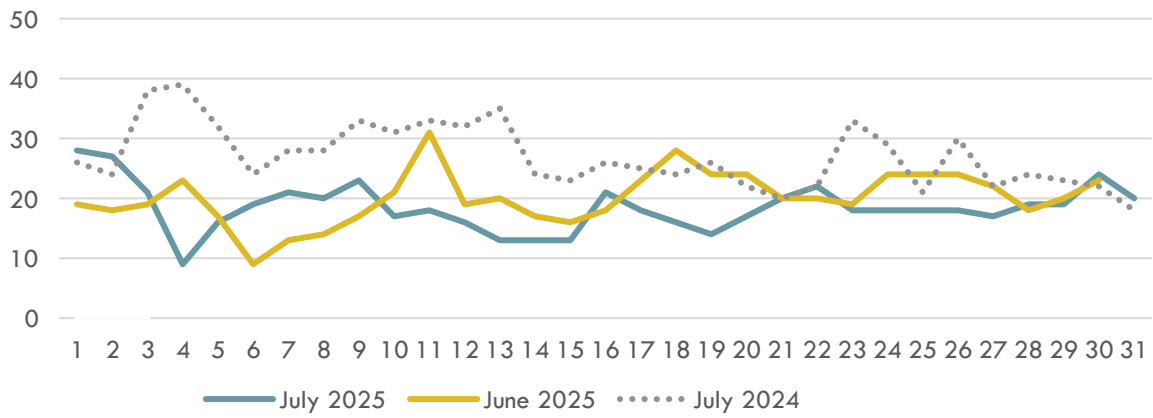
- ✓ The maximum DRP was 14.962 TL on 04 July 2025 Fri; the minimum DRP was realized at the level of 13.740 TL on 01 July 2025 Tue.
- ✓ The Maximum BGPP was 15.710 on 04 July 2025 Fri; the minimum BGPP was realized at the level of 14.427 TL on 01 July 2025 Tue.
- ✓ The maximum BGSP was 14.213 on 04 July 2025 Fri; the minimum BGSP was realized at the level of 13.053 TL on 01 July 2025 Tue.

ORDERS, TRADES, VOLUMES (1/3)

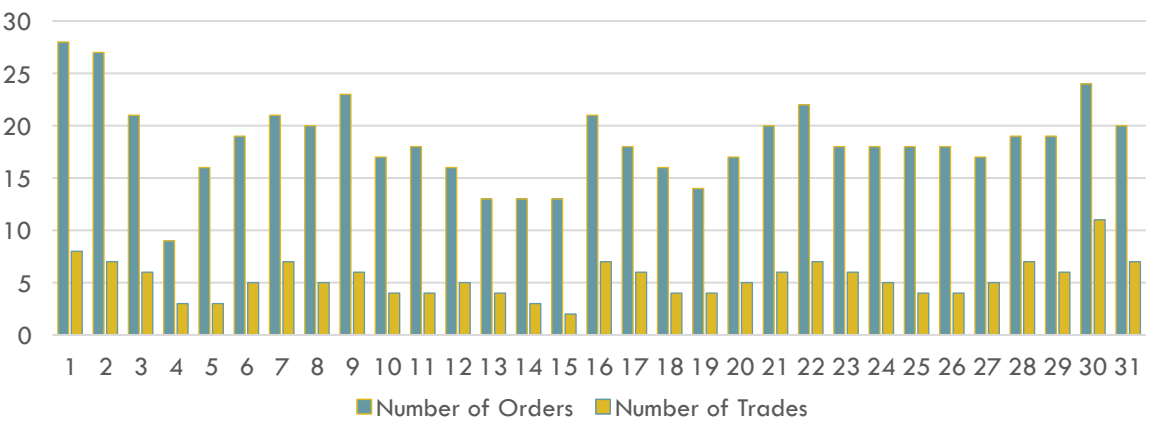
Natural Gas Market Number of Ordered Participants



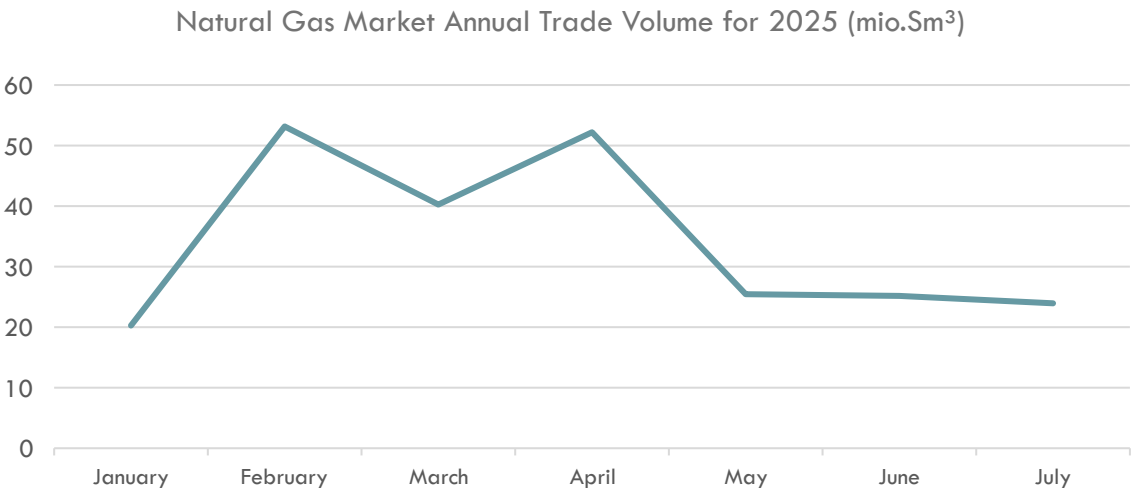
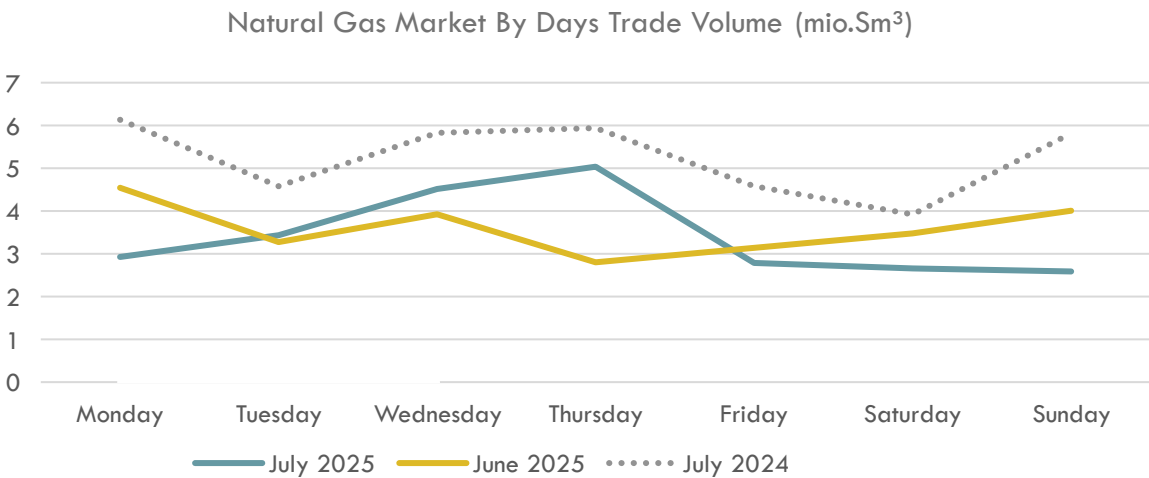
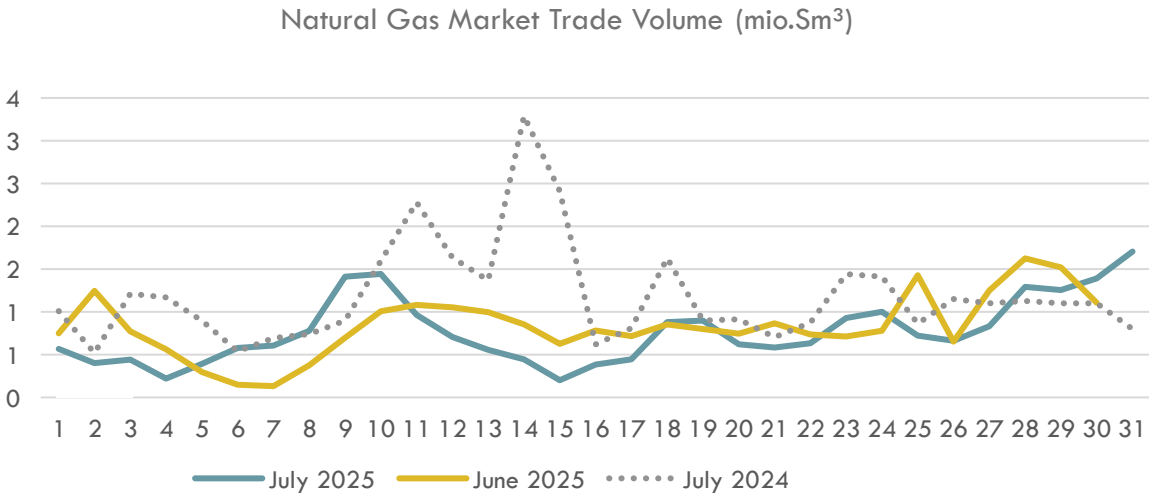
Natural Gas Market Number of Orders



July 2025 Natural Gas Market Number of Orders and Trades

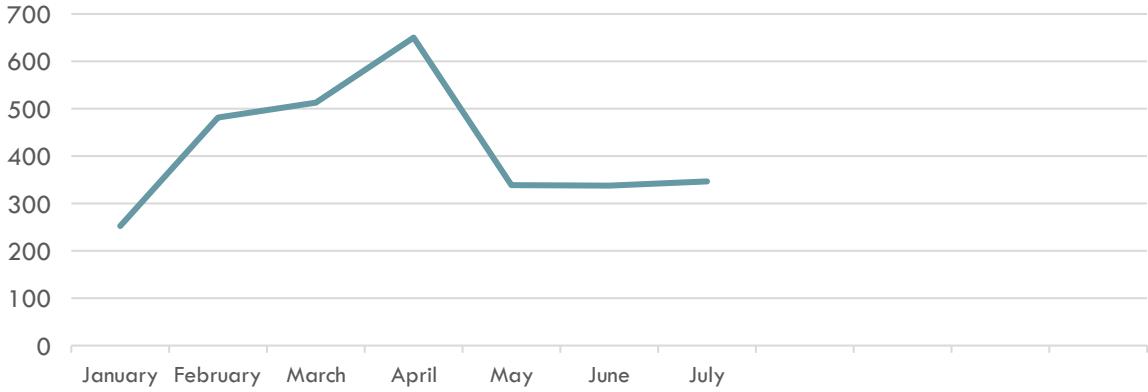


ORDERS, TRADES, VOLUMES (2/3)

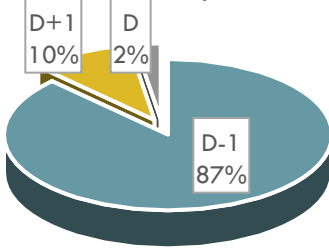


ORDERS, TRADES, VOLUMES (3/3)

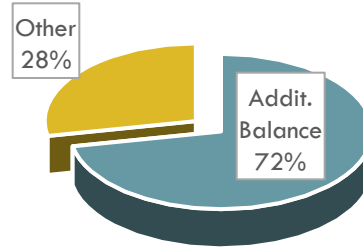
Natural Gas Market Annual Transaction Volume for 2025 (Million TL)



Traded Volume of Daily Contracts for July 2025 Period by Sessions



Additional Balancing Traded Volume for July 2025 Period

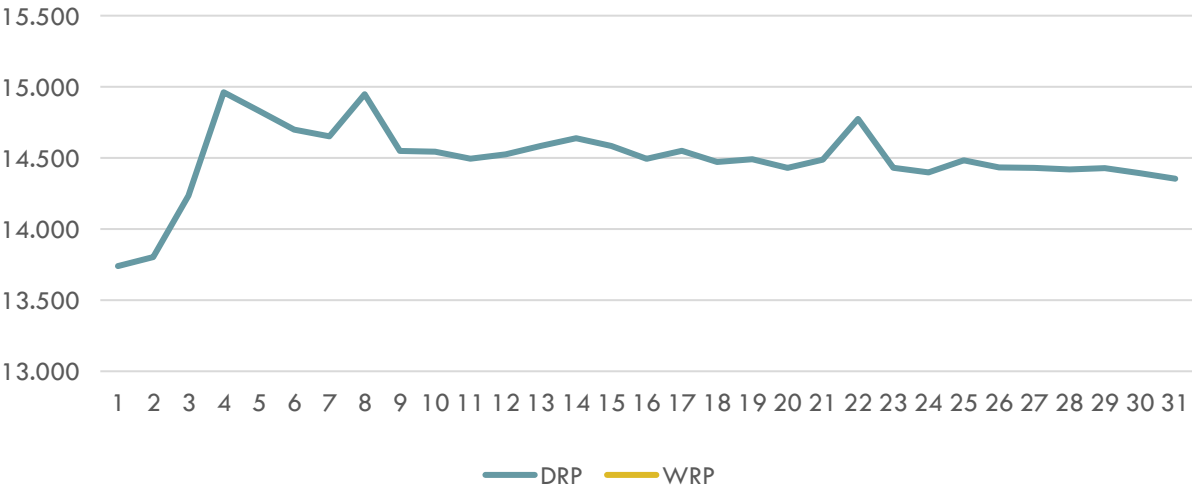


- ✓ The maximum total traded volume was 1.705 sm³ on 31 July 2025 Thu; the minimum total traded volume was realized at the level of 201 sm³ on 15 July 2025 Tue.
- ✓ The maximum total transaction volume was 24.470.375 TL on 31 July 2025 Thu; the minimum total transaction volume was realized at the level of 2.930.126 TL on 15 July 2025 Tue.
- ✓ The maximum d-1 traded volume was 1.550.000 sm³ on 31 July 2025 Thu; the minimum d-1 traded amount was realized at the level of 164.000 sm³ on 15 July 2025 Tue.
- ✓ The maximum d-1 traded volume was 22.253.875 TL on 31 July 2025 Thu; the minimum d-1 traded amount was realized at the level of 2.391.776 TL on 15 July 2025 Tue.
- ✓ The maximum d traded volume was 170.000 sm³ on 17 July 2025 Thu; the minimum d traded amount was realized at the level of 0 sm³ on 01 July 2025 Tue.
- ✓ The maximum d traded volume was 2.473.500 TL on 17 July 2025 Thu; the minimum d traded amount was realized at the level of 0 TL on 01 July 2025 Tue.
- ✓ The maximum d+1 traded volume was 274.000 sm³ on 01 July 2025 Tue; the minimum d+1 traded amount was realized at the level of 1.000 sm³ on 09 July 2025 Wed.
- ✓ The maximum d+1 traded volume was 3.720.100 TL on 01 July 2025 Tue; the minimum d+1 traded amount was realized at the level of 14.549 TL on 09 July 2025 Wed.
- ✓ The ratio of sgm compared to total consumption was realized at the level of 0,6% in July 2025.
- ✓ Sgm share in virtual trade was realized at 10,6% in July 2025.

WEEKLY PRODUCTS (1/2)

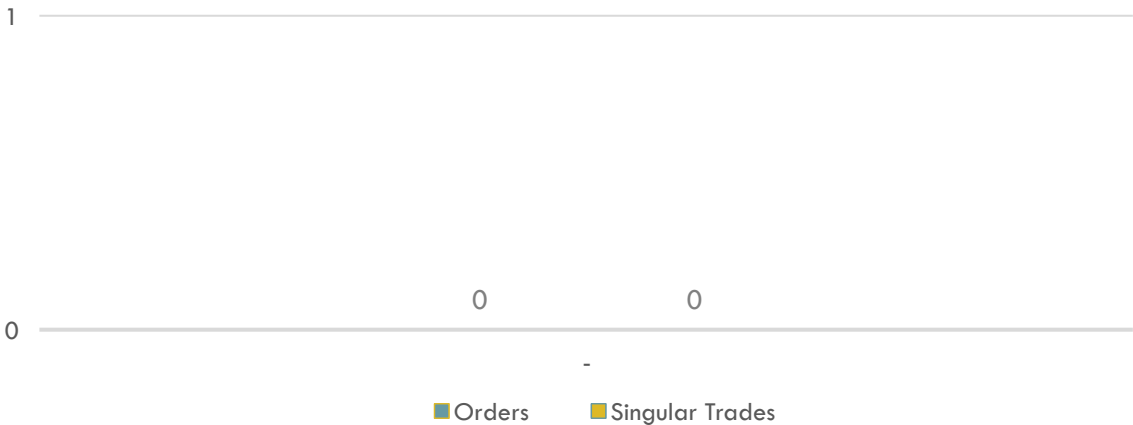
July 2025 WRP - WD - WE - WW (TL/'000 Sm³)

July 2025 DRP - WRP (TL/'000 Sm³)

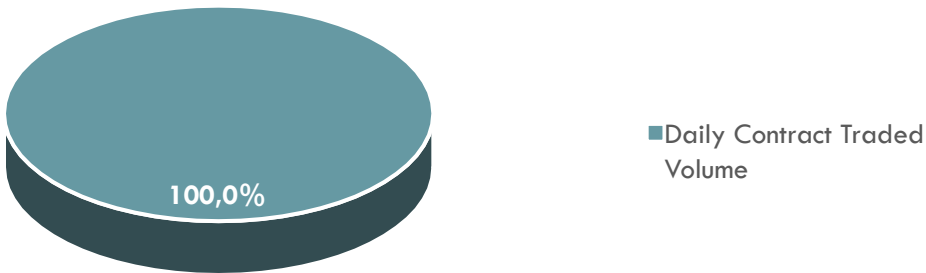


WEEKLY PRODUCTS (2/2)

July 2025 Weekly Products Number of Orders and Trades



July 2025 Traded Volume Distribution by Contract Type



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



SGM

Last 1 Year Trades

Period	Traded Volume (mio.Sm³)	Traded Amount (TL)
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
Mar 2025	40,25	512.772.059
Apr 2025	52,20	650.114.669
May 2025	25,45	338.658.079
Jun 2025	25,17	337.617.338
Jul 2025	23,94	346.514.911

SGM's share in Total Cons. and Virtual Trade

Period	Total Consumption (%)	Virtual Trade (%)
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%
Mar 2025	0,7%	9,2%
Apr 2025	1,0%	19,7%
May 2025	0,7%	10,2%
Jun 2025	0,7%	12,9%
Jul 2025	0,6%	10,6%

GAS FUTURES MARKET (1/1)

Daily Indicator Price For Contracts (TL)

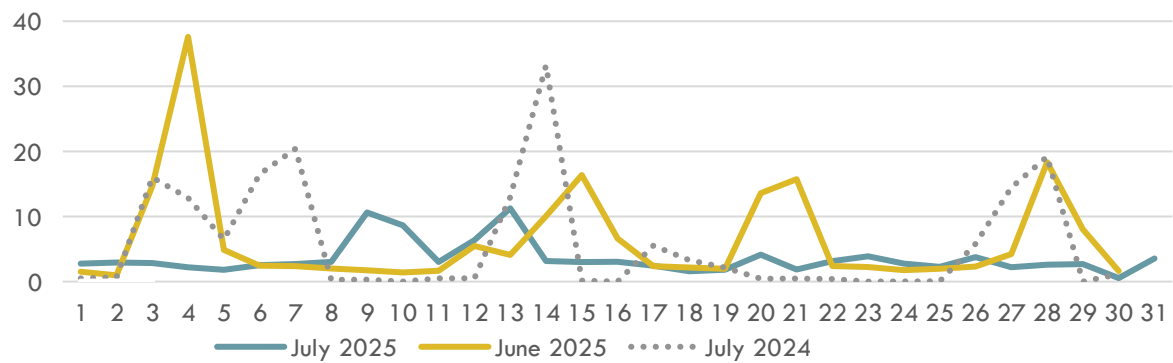
Contract Name	Average Daily Indicator Price (TL)	Minimum Daily Indicator Price (TL)	Maximum Daily Indicator Price (TL)
GM2508	15.156	15.156	15.156
GM2509	21.274	21.274	21.274
GM2510	16.819	16.819	16.819
GM2511	17.780	17.780	17.780
GM2512	26.565	26.565	26.565
GM2601	17.186	17.186	17.186
GM2602	16.385	16.385	16.385
GM2603	18.007	18.007	18.007
GM2604	16.132	16.132	16.132
GM2605	15.099	15.099	15.099
GM2606	17.996	17.996	17.996
GM2607	17.839	17.839	17.839
GM2608	17.768	17.768	17.768
GQ2504	20.416	20.416	20.416
GQ2601	17.220	17.220	17.220
GQ2602	16.394	16.394	16.394
GQ2603	18.229	18.229	18.229
GY26	22.823	22.823	22.823

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

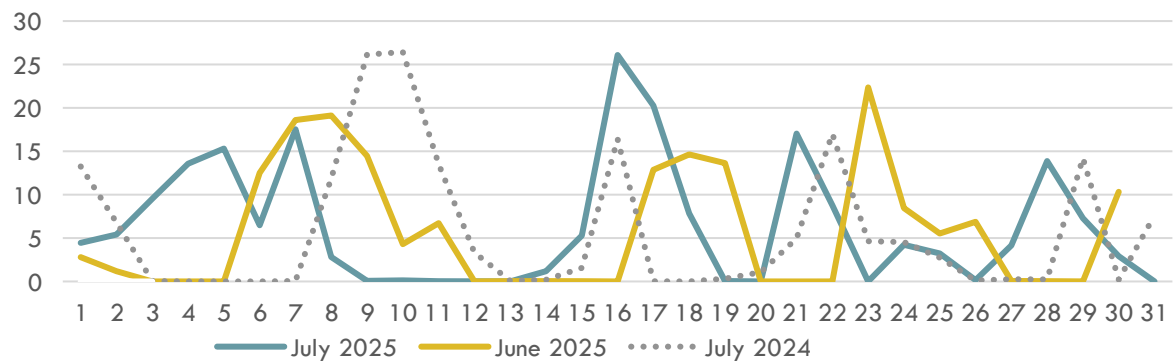
Contract Name	Traded Volume (mio.Sm3)	Traded Amount (TL)	Average Price (TL)
-	0	0	0

TRANSMISSION SYSTEM DATA (1/2)

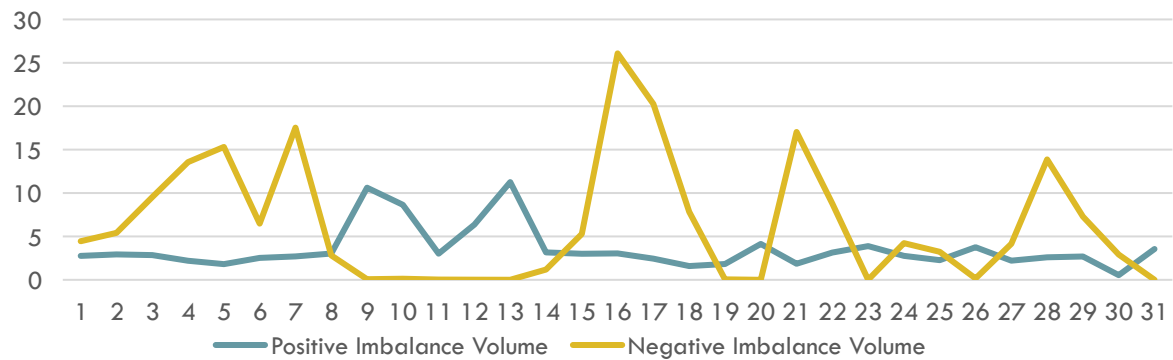
Natural Gas Market Positive Imbalance Volume (mio.Sm³)



Natural Gas Market Negative Imbalance Volume (mio.Sm³)



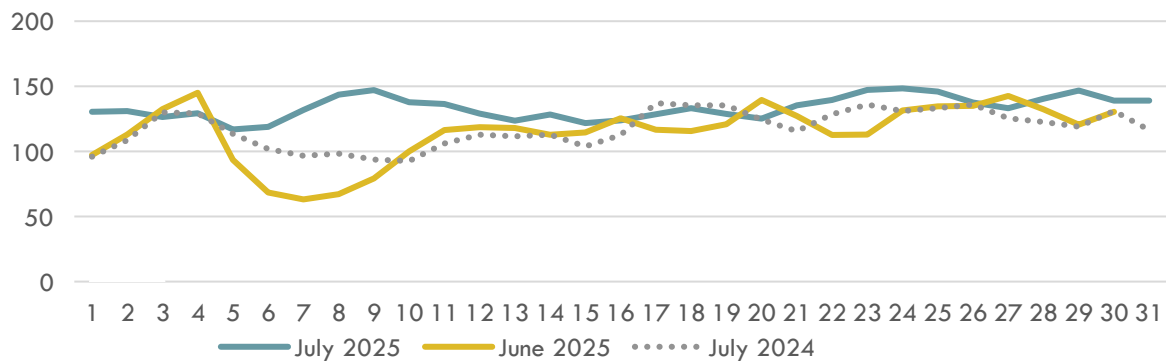
July 2025 Period Negative and Positive Imbalance Volume (mio.Sm³)



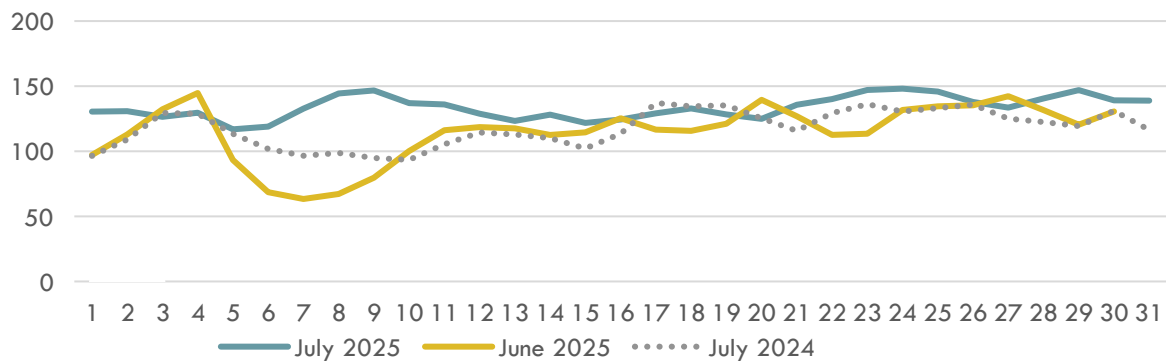
- ✓ The maximum positive imbalance volume was 11.258.591 sm³ on 13 July 2025 Sun; the minimum positive imbalance volume was realized at the level of 539.368 sm³ on 30 July 2025 Wed.
- ✓ The maximum negative imbalance volume was 26.088.942 sm³ on 16 July 2025 Wed; the minimum negative imbalance volume was realized at the level of 2.729 sm³ on 23 July 2025 Wed.

TRANSMISSION SYSTEM DATA (2/2)

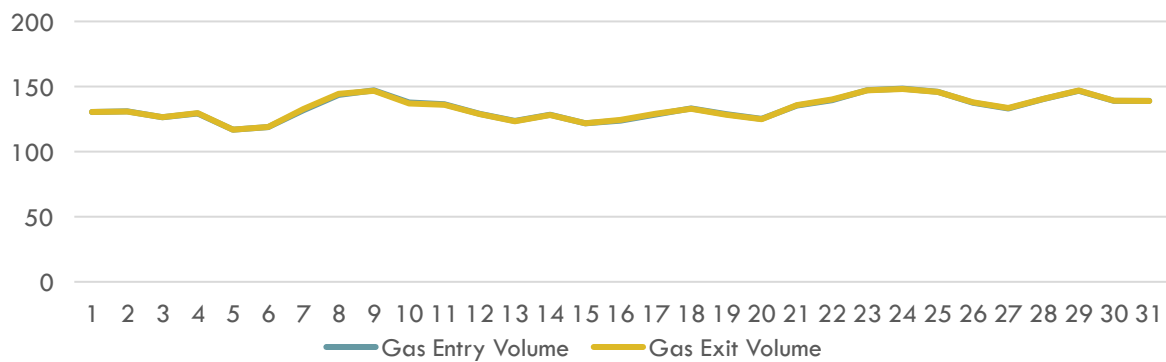
Natural Gas Market Gas Entry Volume (mio.Sm³)



Natural Gas Market Gas Exit Volume (mio.Sm³)



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



- ✓ Maximum gas entry volume realized on 24 July 2025 Thu was 148.395.147 sm³; minimum gas entry volume on 05 July 2025 Sat was 116.863.823 sm³ levels.
- ✓ Maximum gas exit volume realized on 24 July 2025 Thu was 148.097.909 sm³; minimum gas exit volume 05 July 2025 Sat was 116.860.953 sm³ levels.
- ✓ Maximum gas volume in stocks realized on 14 July 2025 Mon was 419.655.765 sm³; minimum stok gas volume 08 July 2025 Tue was 417.413.289 sm³ levels.

ADDITIONAL BALANCING TRANSACTIONS

Transactions with 1 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
01.07.2025	213	13.754	Purchase
02.07.2025	294	13.817	Purchase
03.07.2025	255	14.250	Purchase
04.07.2025	128	15.000	Purchase
05.07.2025	307	14.851	Purchase
06.07.2025	423	14.712	Purchase
07.07.2025	304	14.667	Purchase
08.07.2025	526	15.000	Purchase
09.07.2025	1.238	14.549	Purchase
10.07.2025	1.349	14.545	Purchase
11.07.2025	873	14.499	Purchase
12.07.2025	571	14.525	Purchase
13.07.2025	439	14.584	Purchase
14.07.2025	386	14.650	Purchase
15.07.2025	164	14.584	Purchase
16.07.2025	180	14.500	Purchase
17.07.2025	209	14.550	Purchase
18.07.2025	755	14.463	Purchase
19.07.2025	825	14.490	Purchase
20.07.2025	473	14.430	Purchase
21.07.2025	359	14.489	Purchase
22.07.2025	206	14.459	Purchase
23.07.2025	704	14.429	Purchase
24.07.2025	794	14.398	Purchase
25.07.2025	566	14.483	Purchase
26.07.2025	497	14.435	Purchase
27.07.2025	473	14.430	Purchase
28.07.2025	823	14.419	Purchase
29.07.2025	858	14.431	Purchase
30.07.2025	946	14.391	Purchase
31.07.2025	1.083	14.355	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 1.349.000 sm³ on 10 July 2025 Thu; additional balancing transactions with a minimum code of 1 were realized at the level of 128.000 sm³ on 04 July 2025 Fri.
- ✓ In July, no additional balancing transaction code of 2 was realized.
- ✓ In July, no additional balancing transaction code of 3 was realized.
- ✓ In July, no additional balancing transaction code of 4 was realized.