

EPIAS

NATURAL GAS MARKET MONTHLY BULLETIN

OCTOBER 2025



SUMMARY DATA (1/2)

Arithmetic Means

	October 2025	September 2025	Monthly Change	October 2024	Annual Change
Number of Ordered Participants	8	7	5,7%	8	-9,2%
Number of Trades	6	5	5,7%	6	-11,5%
Number of Orders	20	19	4,2%	22	-9,4%
BGSP (TL/'000 Sm ³)	13.703	13.682	0,1%	11.399	20,2%
DRP (TL/'000 Sm ³)	14.424	14.403	0,1%	11.999	20,2%
BGPP (TL/'000 Sm ³)	15.145	15.123	0,1%	12.599	20,2%
Traded Volume (mio.Sm ³)	0,90	0,62	46,2%	0,86	5,0%
Transaction Volume (TL)	12.812.241	8.849.399	44,8%	10.192.232	25,7%
Gas Entry Volume (mio.Sm ³)	140,75	122,19	15,2%	133,50	5,4%
Gas Exit Volume (mio.Sm ³)	140,76	122,20	15,2%	133,55	5,4%
WRP (TL/'000 Sm ³)	0	0	-	0	-

Maximum / Minimum Levels

	October 2025		September 2025		October 2024	
	Max	Min	Max	Min	Max	Min
Number of Trades	8	3	8	2	11	2
Number of Ordered Participants	10	6	9	5	10	6
Number of Orders	25	14	25	12	31	12
BGSP (TL/'000 Sm ³)	14.077	13.549	14.148	13.561	11.765	11.243
DRP (TL/'000 Sm ³)	14.818	14.262	14.893	14.275	12.384	11.834
BGPP (TL/'000 Sm ³)	15.559	14.975	15.638	14.989	13.003	12.426
Traded Volume (mio.Sm ³)	2,18	0,37	1,02	0,20	2,34	0,22
Transaction Volume (TL)	31.163.854	5.424.992	14.619.274	2.906.808	27.657.358	2.746.806
Gas Exit Volume (mio.Sm ³)	183,17	108,20	152,50	94,53	165,81	102,65
Gas Entry Volume (mio.Sm ³)	183,62	108,06	152,35	94,58	165,26	102,78
WRP (TL/'000 Sm ³)	0	0	0	0	0	0

SUMMARY DATA (2/2)

Totals

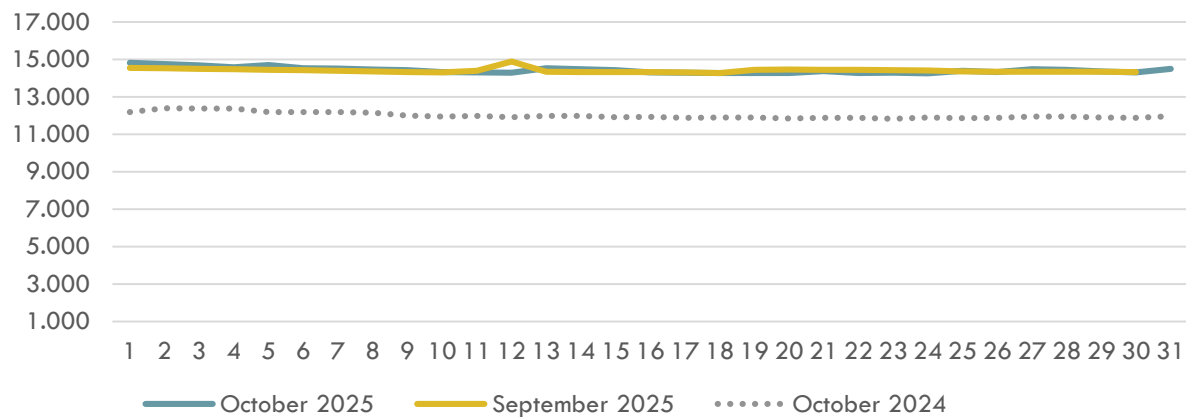
	October 2025	September 2025	Monthly Change	October 2024	Annual Change
Ratio of Natural Gas Based Generation to Total Electricity Generation (%)	22	22	1,9%	18	24,1%
Total Production of Natural Gas Based Power Plants (MWh)	5.742.890	6.126.267	-6,3%	4.598.172	24,9%
Total Electricity Generation (MWh)	25.630.310	27.872.624	-8,0%	25.467.421	0,6%
Number of Trades	177	162	9,3%	200	-11,5%
Number of Orders	607	558	8,8%	670	-9,4%
Traded Volume (mio.Sm³)	27,88	18,46	51,1%	26,55	5,0%
Transaction Volume (TL)	397.179.464	265.481.972	49,6%	315.959.182	25,7%
Gas Entry Volume (mio.Sm³)	4.363,30	3.665,61	19,0%	4.138,63	5,4%
Gas Exit Volume (mio.Sm³)	4.363,55	3.665,91	19,0%	4.139,92	5,4%

Brent Oil and TTF Prices

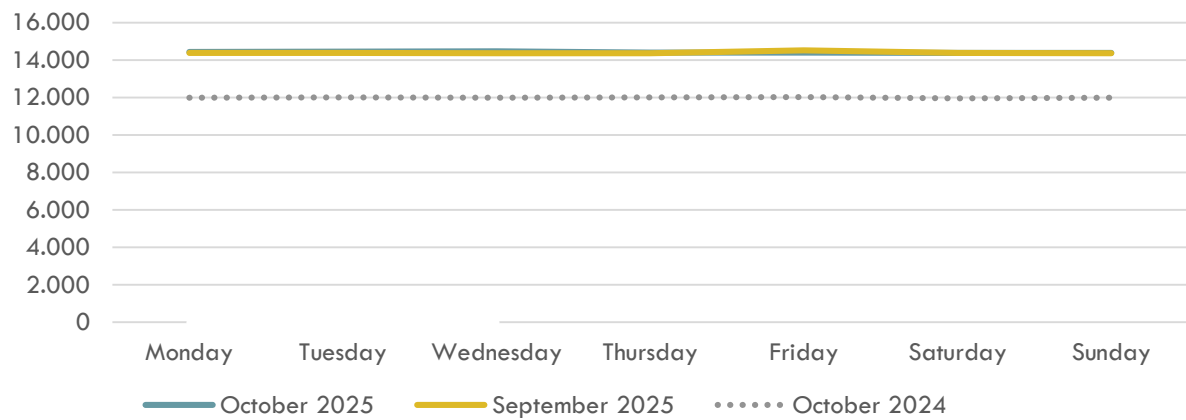
	October 2025	September 2025	Aylık Değişim	October 2024 Yıllık Değişim
Brent Oil (\$/bl)	63,95	67,58	-5,4%	75,38 -15,2%
TTF (€/MWh)	31,94	31,96	-0,1%	40,13 -20,4%

PRICES (1/2)

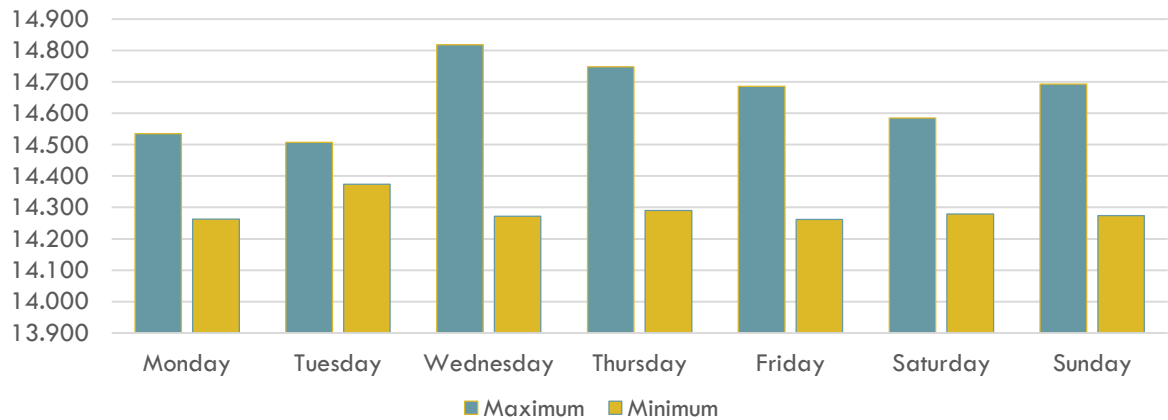
Natural Gas Market DRP (TL/‘000 Sm³)



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

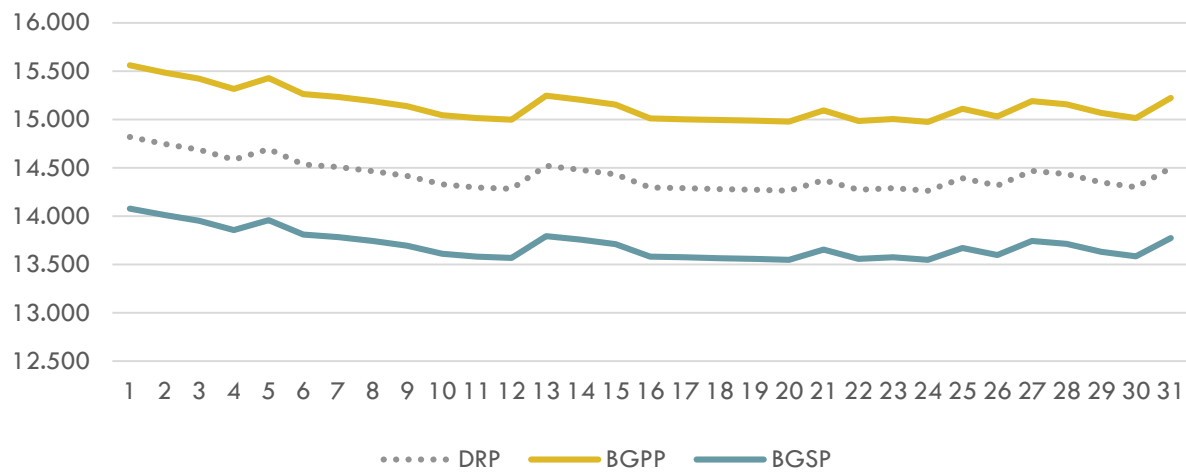


October 2025 Natural Gas Market By Days Max / Min DRP (TL/‘000 Sm³)



PRICES (2/2)

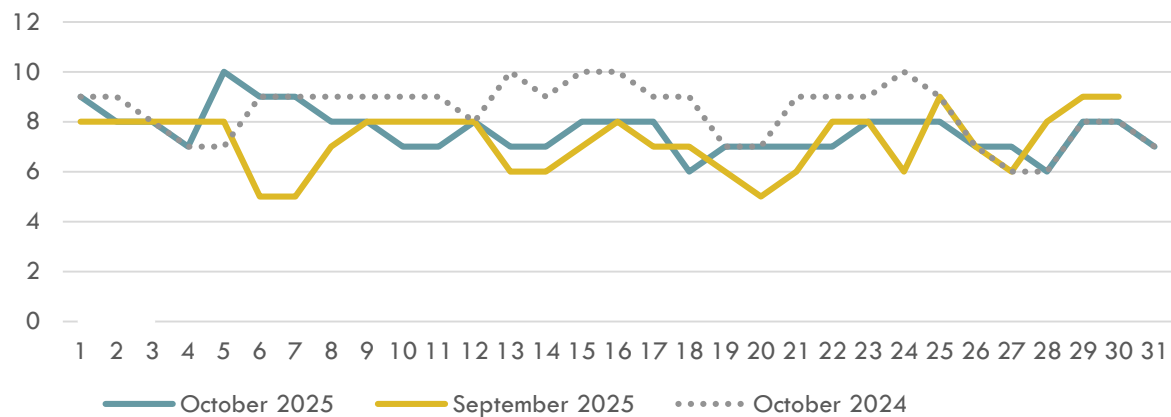
October 2025 DRP - BGPP - BGSP (TL/‘000 Sm³)



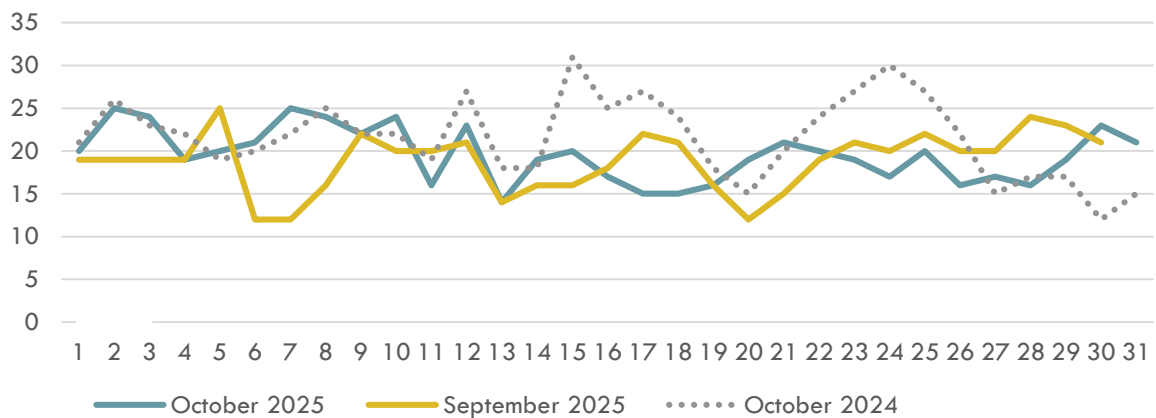
- ✓ The maximum DRP was 14.818 TL on 01 October 2025 Wed; the minimum DRP was realized at the level of 14.262 TL on 24 October 2025 Fri.
- ✓ The Maximum BGPP was 15.559 on 01 October 2025 Wed; the minimum BGPP was realized at the level of 14.975 TL on 24 October 2025 Fri.
- ✓ The maximum BGSP was 14.077 on 01 October 2025 Wed; the minimum BGSP was realized at the level of 13.549 TL on 24 October 2025 Fri.

ORDERS, TRADES, VOLUMES (1/3)

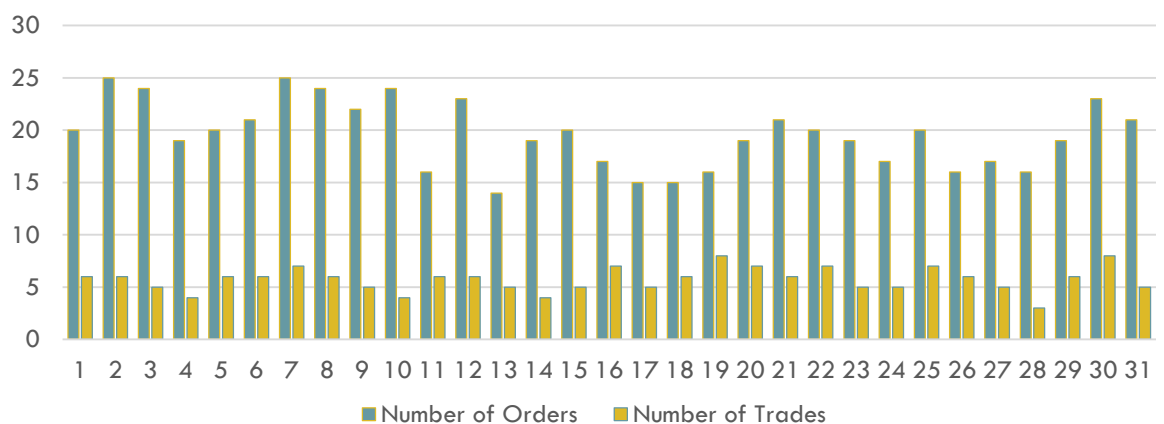
Natural Gas Market Number of Ordered Participants



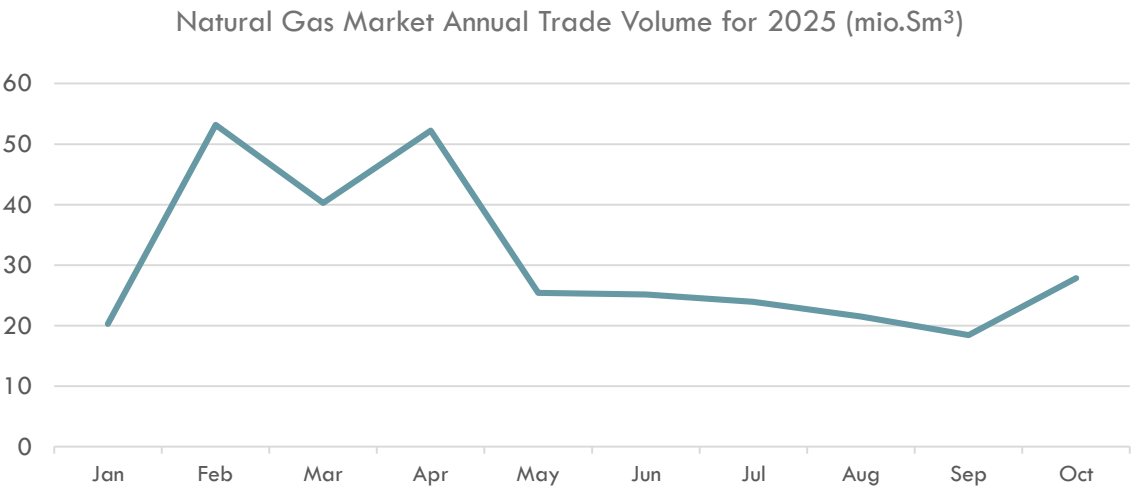
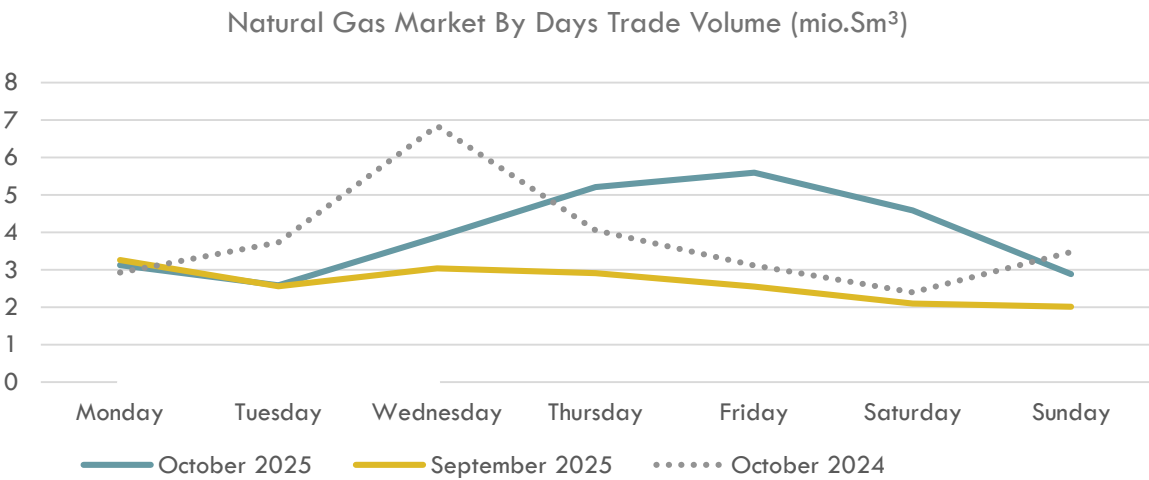
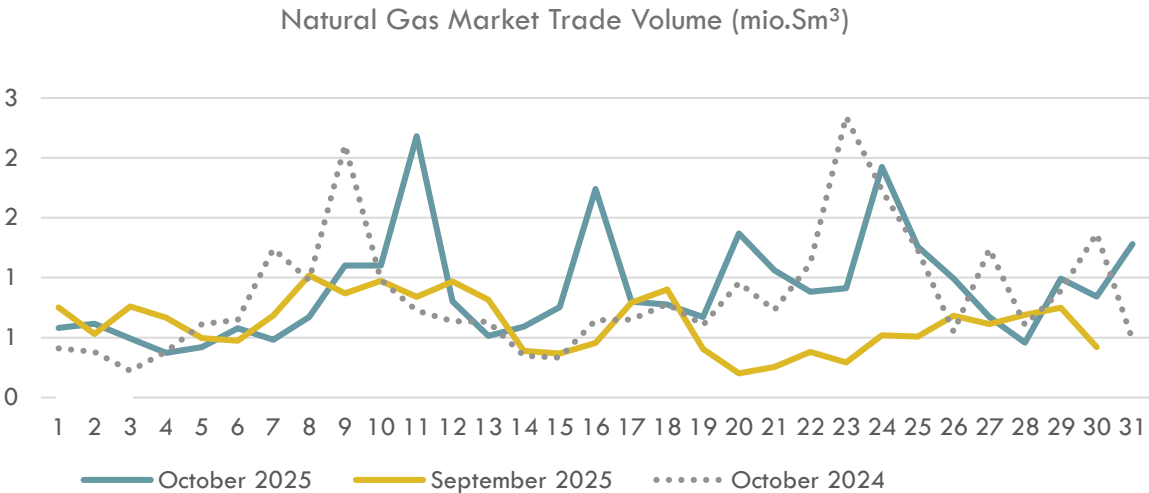
Natural Gas Market Number of Orders



October 2025 Natural Gas Market Number of Orders and Trades

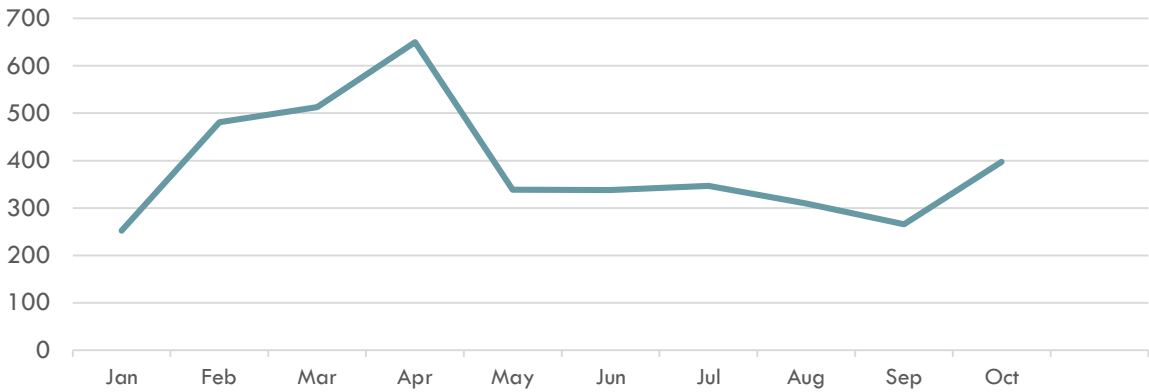


ORDERS, TRADES, VOLUMES (2/3)

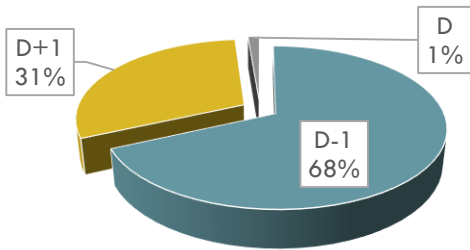


ORDERS, TRADES, VOLUMES (3/3)

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



Traded Volume of Daily Contracts for October 2025 Period by Sessions



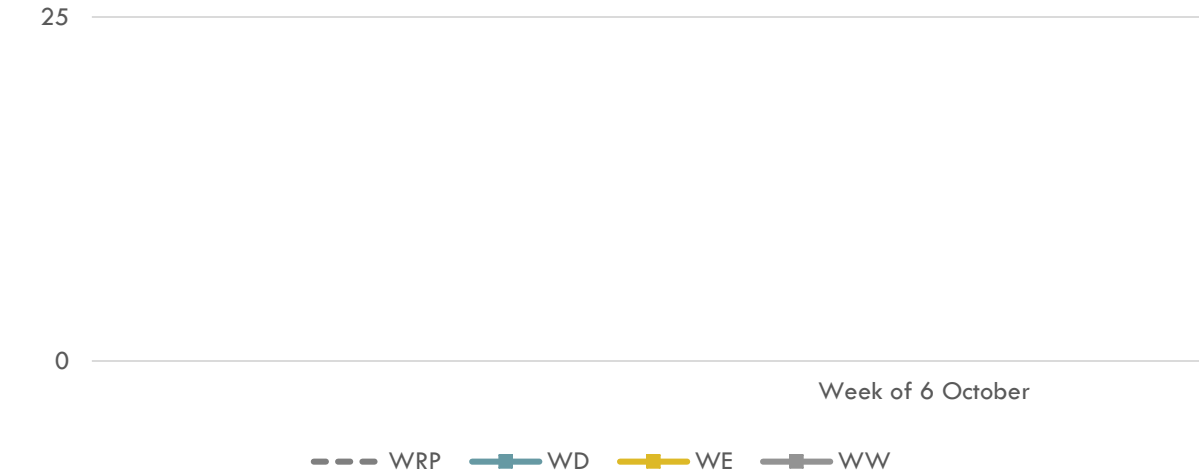
Additional Balancing Traded Volume for October 2025 Period



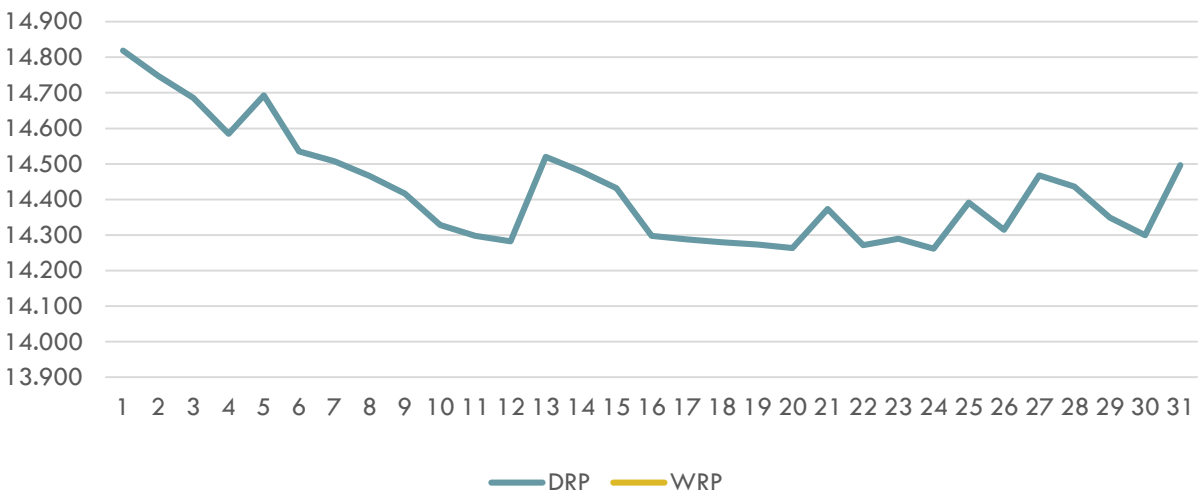
- ✓ The maximum total traded volume was 2.180 sm³ on 11 October 2025 Sat; the minimum total traded volume was realized at the level of 372 sm³ on 04 October 2025 Sat.
- ✓ The maximum total transaction volume was 31.163.854 TL on 11 October 2025 Sat; the minimum total transaction volume was realized at the level of 5.424.992 TL on 04 October 2025 Sat.
- ✓ The maximum d-1 traded volume was 2.157.000 sm³ on 11 October 2025 Sat; the minimum d-1 traded amount was realized at the level of 176.000 sm³ on 29 October 2025 Wed.
- ✓ The maximum d-1 traded volume was 30.840.354 TL on 11 October 2025 Sat; the minimum d-1 traded amount was realized at the level of 2.525.424 TL on 29 October 2025 Wed.
- ✓ The maximum d traded volume was 70.000 sm³ on 10 October 2025 Fri; the minimum d traded amount was realized at the level of 0 sm³ on 01 October 2025 Wed.
- ✓ The maximum d traded volume was 1.007.300 TL on 25 October 2025 Sat; the minimum d traded amount was realized at the level of 0 TL on 01 October 2025 Wed.
- ✓ The maximum d+1 traded volume was 1.172.000 sm³ on 24 October 2025 Fri; the minimum d+1 traded amount was realized at the level of 0 sm³ on 14 October 2025 Tue.
- ✓ The maximum d+1 traded volume was 16.174.050 TL on 24 October 2025 Fri; the minimum d+1 traded amount was realized at the level of 0 TL on 14 October 2025 Tue.
- ✓ The ratio of sgm compared to total consumption was realized at the level of 0,6% in October 2025.
- ✓ Sgm share in virtual trade was realized at 16,5% in October 2025.

WEEKLY PRODUCTS (1/2)

October 2025 WRP - WD - WE - WW (TL/’000 Sm³)

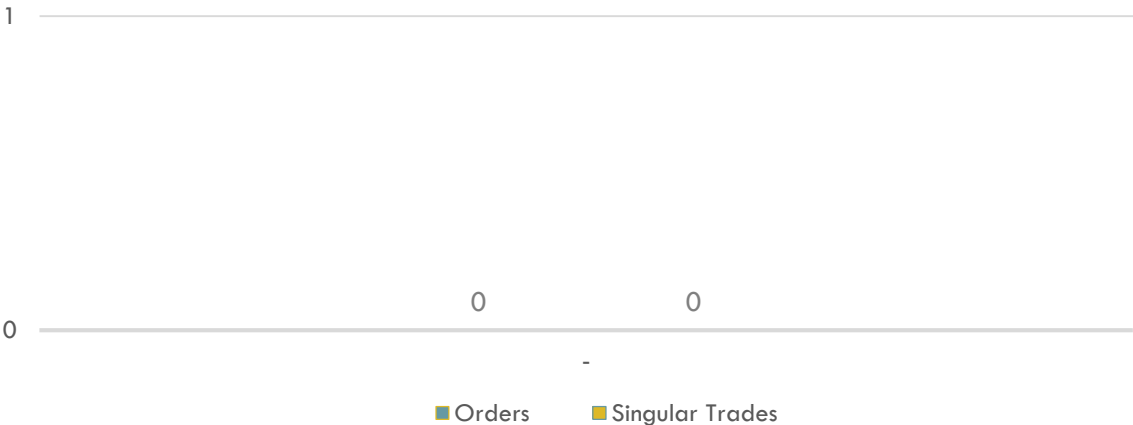


October 2025 DRP - WRP (TL/’000 Sm³)

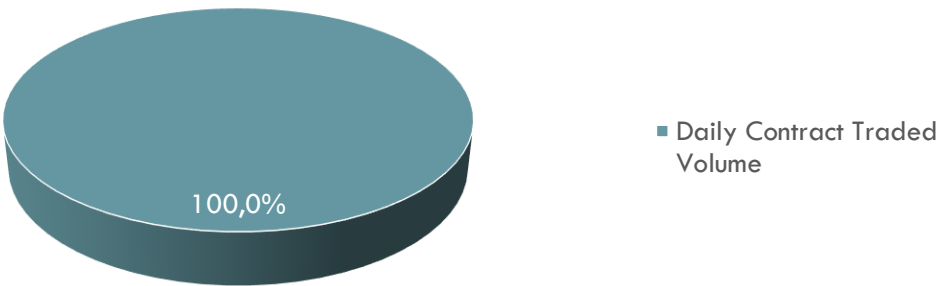


WEEKLY PRODUCTS (2/2)

October 2025 Weekly Products Number of Orders and Trades



October 2025 Traded Volume Distribution by Contract Type



October 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)
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
Aug 2025	21,50	309.436.974
Sep 2025	18,46	265.481.972
Oct 2025	27,88	397.179.464

SGM's share in Total Cons. and Virtual Trade

Period	Total Consumption (%)	Virtual Trade (%)
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%
Aug 2025	0,5%	12,5%
Sep 2025	0,5%	12,1%
Oct 2025	0,6%	16,5%

GAS FUTURES MARKET (1/1)

Daily Indicator Price For Contracts (TL)

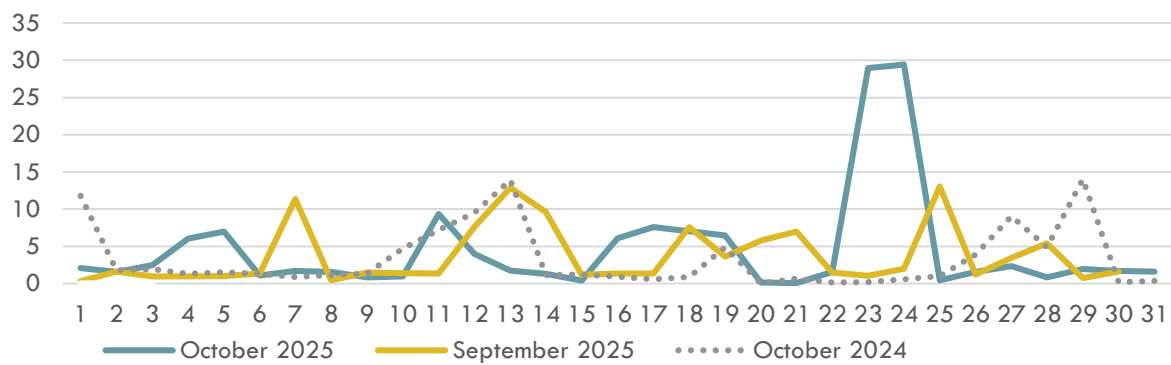
Contract Name	Average Daily Indicator Price (TL)	Minimum Daily Indicator Price (TL)	Maximum Daily Indicator Price (TL)
GM2511	17.780	17.780	17.780
GM2512	26.565	26.565	26.565
GM2601	17.186	17.186	17.186
GM2602	16.385	16.385	16.385
GM2603	18.007	18.007	18.007
GM2604	16.132	16.132	16.132
GM2605	15.099	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
GM2609	19.108	19.108	19.108
GM2610	19.384	19.384	19.384
GM2611	19.115	19.115	19.115
GQ2601	17.220	17.220	17.220
GQ2602	16.394	16.394	16.394
GQ2603	18.229	18.229	18.229
GQ2604	39.258	39.258	39.258
GY26	22.823	22.823	22.823

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

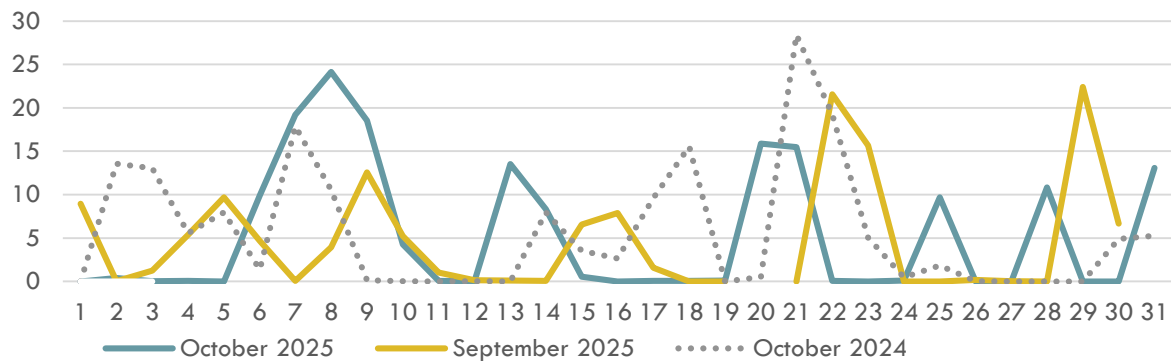
Contract Name	Traded Volume (mio.Sm3)	Traded Amount (TL)	Average Price (TL)
-	0	0	0

TRANSMISSION SYSTEM DATA (1/2)

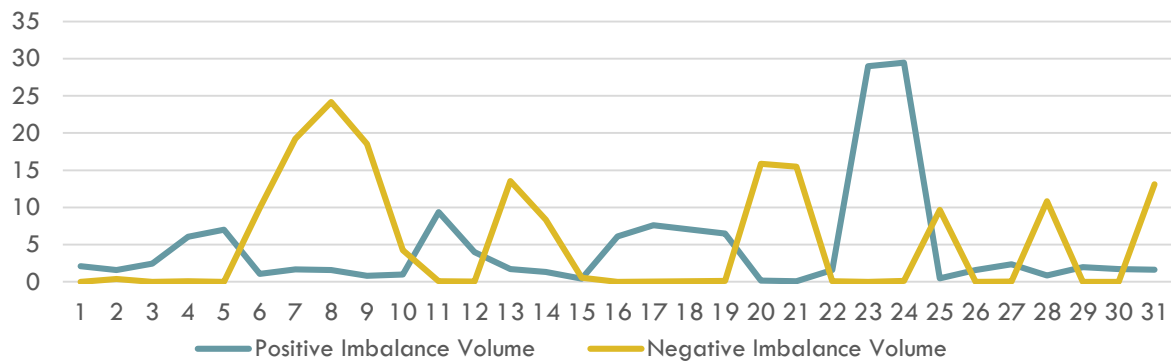
Natural Gas Market Positive Imbalance Volume (mio.Sm³)



Natural Gas Market Negative Imbalance Volume (mio.Sm³)



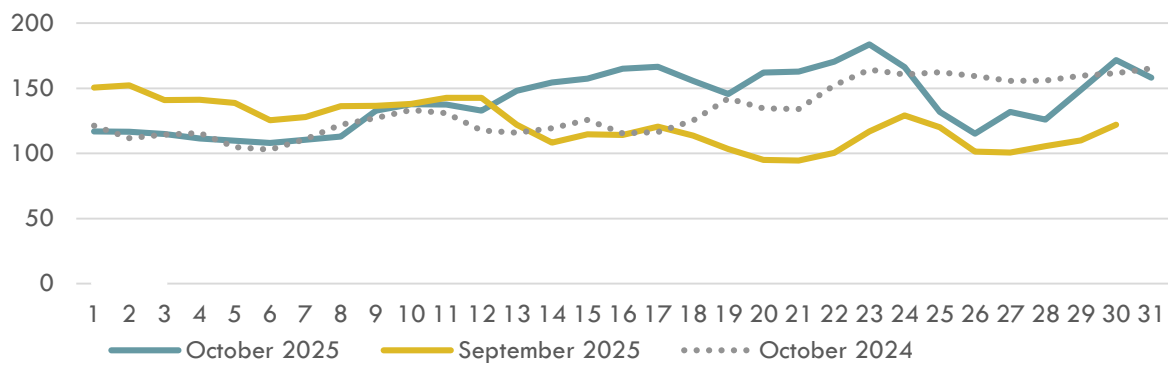
October 2025 Period Negative and Positive Imbalance Volume (mio.Sm³)



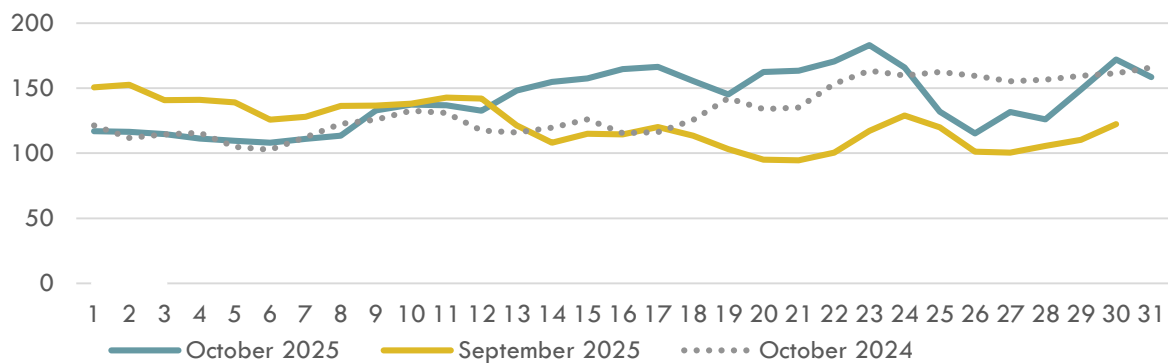
- ✓ The maximum positive imbalance volume was 29.447.931 sm³ on 24 October 2025 Fri; the minimum positive imbalance volume was realized at the level of 70.292 sm³ on 21 October 2025 Tue.
- ✓ The maximum negative imbalance volume was 24.155.511 sm³ on 08 October 2025 Wed; the minimum negative imbalance volume was realized at the level of 423 sm³ on 30 October 2025 Thu.

TRANSMISSION SYSTEM DATA (2/2)

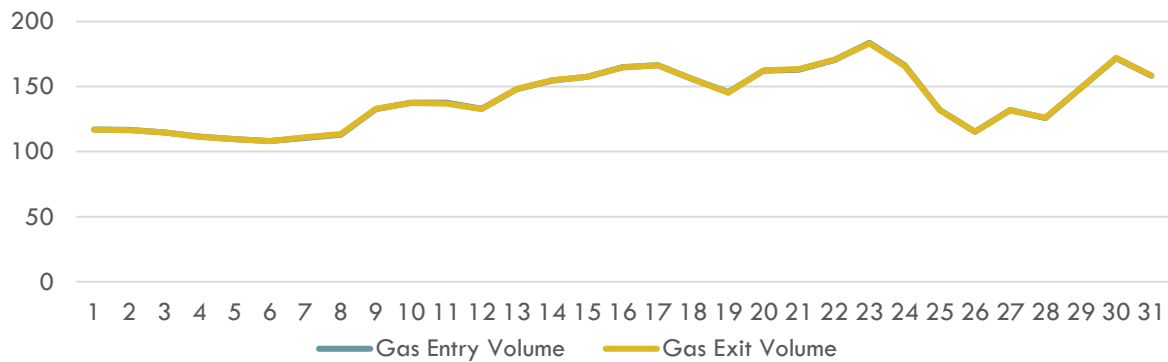
Natural Gas Market Gas Entry Volume (mio.Sm³)



Natural Gas Market Gas Exit Volume (mio.Sm³)



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



- ✓ Maximum gas entry volume realized on 23 October 2025 Thu was 183.617.598 sm³; minimum gas entry volume on 06 October 2025 Mon was 108.062.361 sm³ levels.
- ✓ Maximum gas exit volume realized on 23 October 2025 Thu was 183.165.194 sm³; minimum gas exit volume 06 October 2025 Mon was 108.203.340 sm³ levels.
- ✓ Maximum gas volume in stocks realized on 05 October 2025 Sun was 419.632.323 sm³; minimum stok gas volume 09 October 2025 Thu was 417.986.347 sm³ levels.

ADDITIONAL BALANCING TRANSACTIONS

Transactions with 1 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
01.10.2025	431	14.819	Purchase
02.10.2025	472	14.749	Purchase
03.10.2025	392	14.687	Purchase
04.10.2025	282	14.586	Purchase
05.10.2025	237	14.765	Purchase
06.10.2025	215	14.537	Purchase
07.10.2025	153	14.516	Purchase
08.10.2025	356	14.467	Purchase
09.10.2025	855	14.417	Purchase
10.10.2025	937	14.332	Purchase
11.10.2025	1.077	14.301	Purchase
12.10.2025	647	14.279	Purchase
13.10.2025	381	14.520	Purchase
14.10.2025	462	14.485	Purchase
15.10.2025	597	14.432	Purchase
16.10.2025	792	14.300	Purchase
17.10.2025	623	14.288	Purchase
18.10.2025	449	14.280	Purchase
19.10.2025	584	14.273	Purchase
20.10.2025	374	14.263	Purchase
21.10.2025	188	14.374	Purchase
22.10.2025	579	14.271	Purchase
23.10.2025	739	14.290	Purchase
24.10.2025	688	14.262	Purchase
25.10.2025	287	14.392	Purchase
26.10.2025	148	14.312	Purchase
27.10.2025	343	14.491	Purchase
28.10.2025	206	14.436	Purchase
29.10.2025	176	14.349	Purchase
30.10.2025	292	14.299	Purchase
31.10.2025	349	14.497	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 1.077.000 sm³ on 11 October 2025 Sat; additional balancing transactions with a minimum code of 1 were realized at the level of 148.000 sm³ on 26 October 2025 Sun.
- ✓ In October, no additional balancing transaction code of 2 was realized.
- ✓ In October, no additional balancing transaction code of 3 was realized.
- ✓ In October, no additional balancing transaction code of 4 was realized.