

EPIAS

NATURAL GAS MARKET MONTHLY BULLETIN

JULY 2026



SUMMARY DATA (1/2)

Arithmetic Means

	July 2026	June 2026	Monthly Change	July 2025	Annual Change
Number of Ordered Participants	5	5	4,6%	7	-28,3%
Number of Trades	4	3	28,0%	5	-23,5%
Number of Orders	16	17	-7,5%	18	-16,1%
BGSP (TL/'000 Sm³)	16.620	16.321	1,8%	13.767	20,7%
DRP (TL/'000 Sm³)	17.495	17.180	1,8%	14.492	20,7%
BGPP (TL/'000 Sm³)	18.370	18.039	1,8%	15.233	20,6%
Traded Volume (mio.Sm³)	0,55	0,28	98,4%	0,77	-28,3%
Transaction Volume (TL)	9.700.037	4.795.516	102,3%	11.177.900	-13,2%
Gas Entry Volume (mio.Sm³)	102,93	109,07	-5,6%	133,67	-23,0%
Gas Exit Volume (mio.Sm³)	102,95	109,08	-5,6%	133,72	-23,0%
WRP (TL/'000 Sm³)	0	0	-	0	-

Maximum / Minimum Levels

	July 2026		June 2026		July 2025	
	Max	Min	Max	Min	Max	Min
Number of Trades	9	1	8	1	11	2
Number of Ordered Participants	6	4	6	3	10	5
Number of Orders	25	11	22	10	28	9
BGSP (TL/'000 Sm³)	17.533	16.262	16.407	16.260	14.213	13.053
DRP (TL/'000 Sm³)	18.456	17.118	17.271	17.116	14.962	13.740
BGPP (TL/'000 Sm³)	19.379	17.974	18.135	17.972	15.710	14.427
Traded Volume (mio.Sm³)	0,93	0,28	1,15	0,11	1,70	0,20
Transaction Volume (TL)	16.369.964	4.861.512	19.786.390	1.951.608	24.470.375	2.930.126
Gas Exit Volume (mio.Sm³)	121,61	79,61	133,92	92,87	148,10	116,86
Gas Entry Volume (mio.Sm³)	121,53	79,56	133,89	92,69	148,40	116,86
WRP (TL/'000 Sm³)	0	0	0	0	0	0

SUMMARY DATA (2/2)

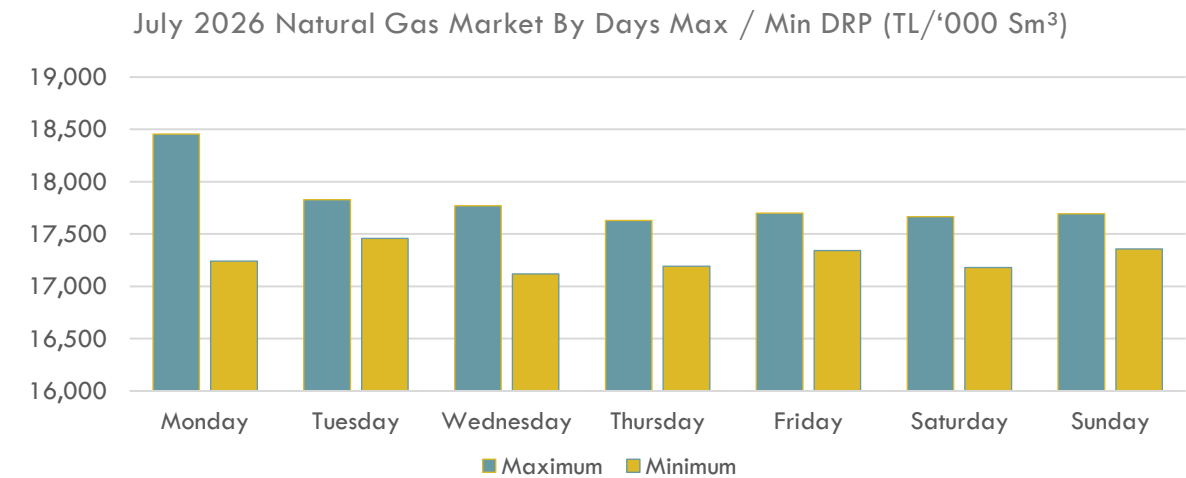
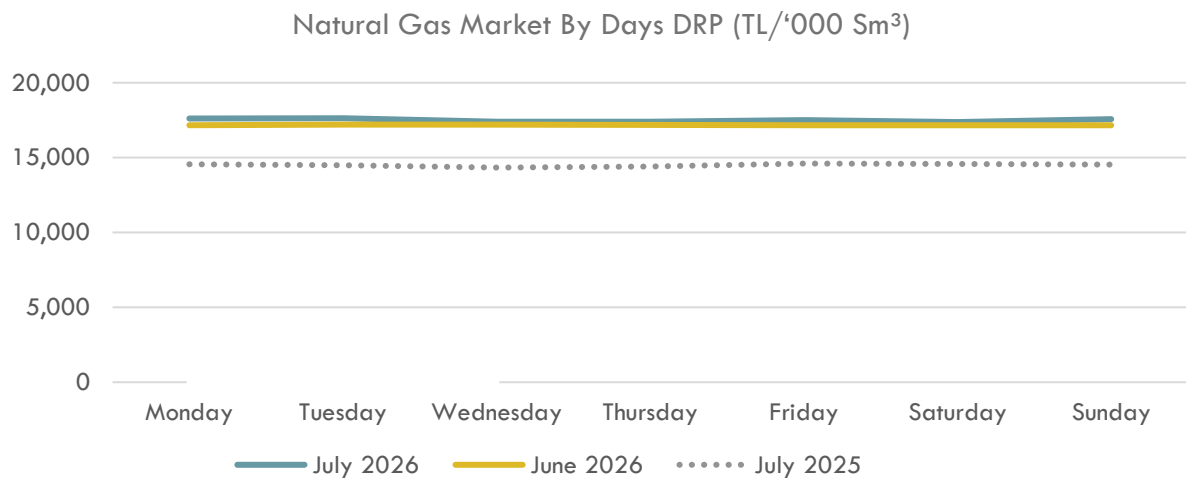
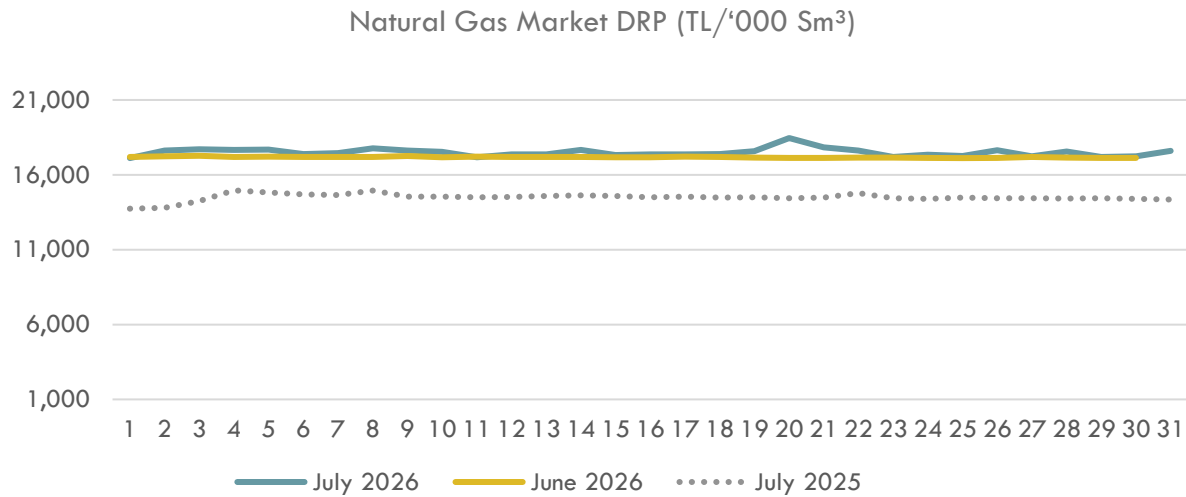
Totals

	July 2026	June 2026	Monthly Change	July 2025	Annual Change
Ratio of Natural Gas Based Generation to Total Electricity Generation (%)	9	8	18,6%	25	-61,6%
Total Production of Natural Gas Based Power Plants (MWh)	3.085.664	2.246.930	37,3%	8.263.040	-62,7%
Total Electricity Generation (MWh)	32.652.825	28.204.199	15,8%	33.543.589	-2,7%
Number of Trades	127	96	32,3%	166	-23,5%
Number of Orders	481	503	-4,4%	573	-16,1%
Traded Volume (mio.Sm³)	17,17	8,38	105,0%	23,94	-28,3%
Transaction Volume (TL)	300.701.145	143.865.489	109,0%	346.514.911	-13,2%
Gas Entry Volume (mio.Sm³)	3.190,91	3.272,19	-2,5%	4.143,82	-23,0%
Gas Exit Volume (mio.Sm³)	3.191,33	3.272,43	-2,5%	4.145,34	-23,0%

Brent Oil and TTF Prices

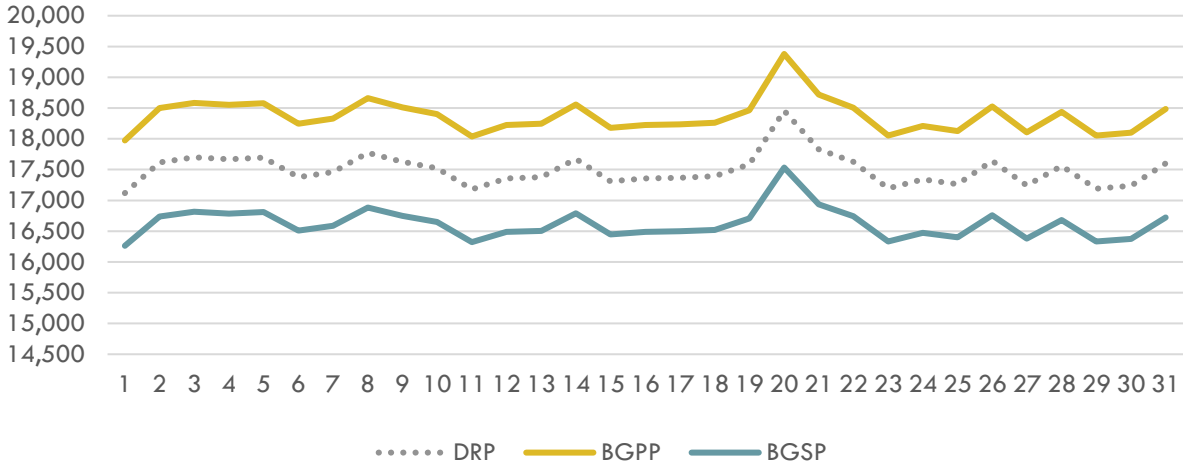
	July 2026	June 2026	Aylık Değişim	July 2025	Yıllık Değişim
Brent Oil (\$/bl)	83,88	84,44	-0,7%	69,55	20,6%
TTF (€/MWh)	53,74	44,60	20,5%	33,28	61,5%

PRICES (1 / 2)



PRICES (2/2)

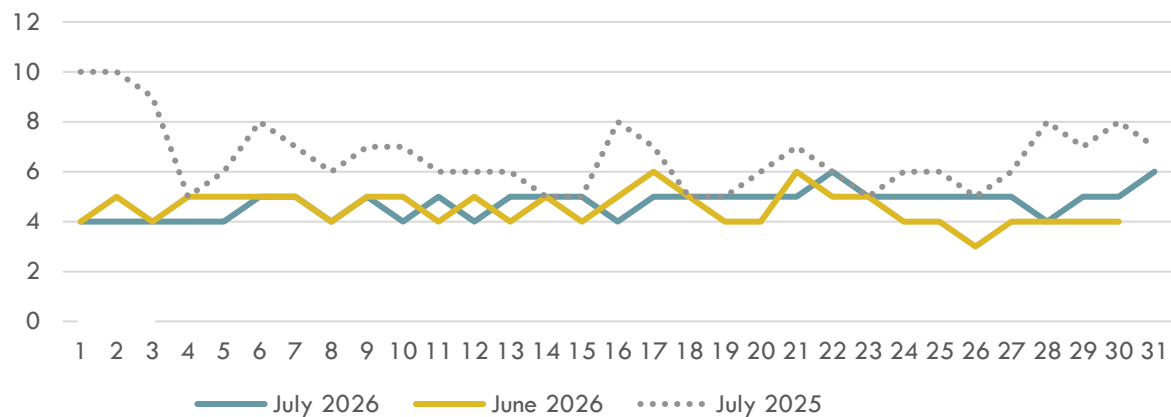
July 2026 DRP - BGPP - BGSP (TL/'000 Sm³)



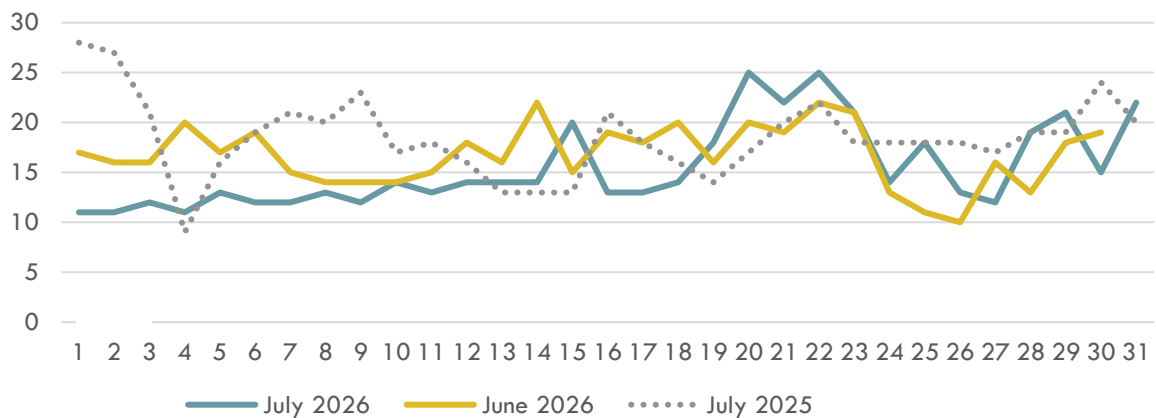
- ✓ The maximum DRP was 18.456 TL on 20 July 2026 Mon; the minimum DRP was realized at the level of 17.118 TL on 01 July 2026 Wed.
- ✓ The Maximum BGPP was 19.379 on 20 July 2026 Mon; the minimum BGPP was realized at the level of 17.974 TL on 01 July 2026 Wed.
- ✓ The maximum BGSP was 17.533 on 20 July 2026 Mon; the minimum BGSP was realized at the level of 16.262 TL on 01 July 2026 Wed.

ORDERS, TRADES, VOLUMES (1/3)

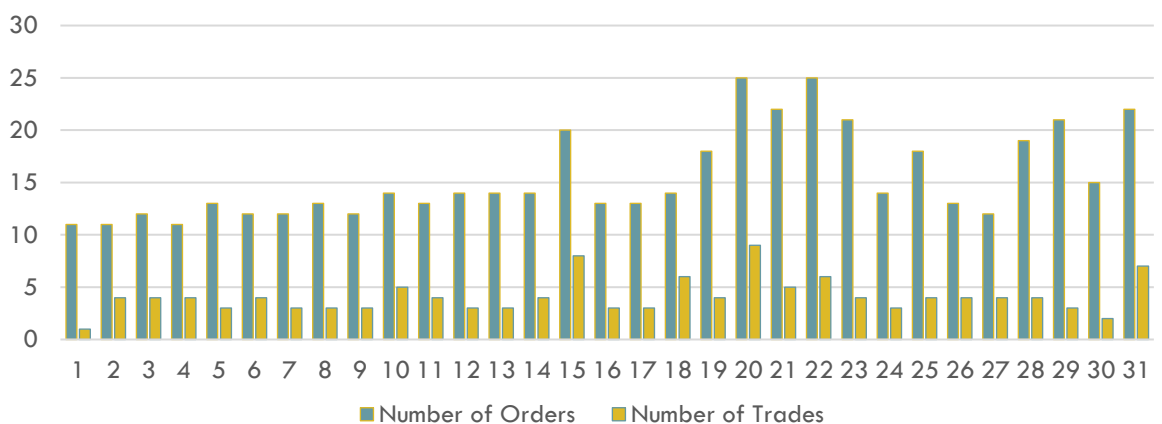
Natural Gas Market Number of Ordered Participants



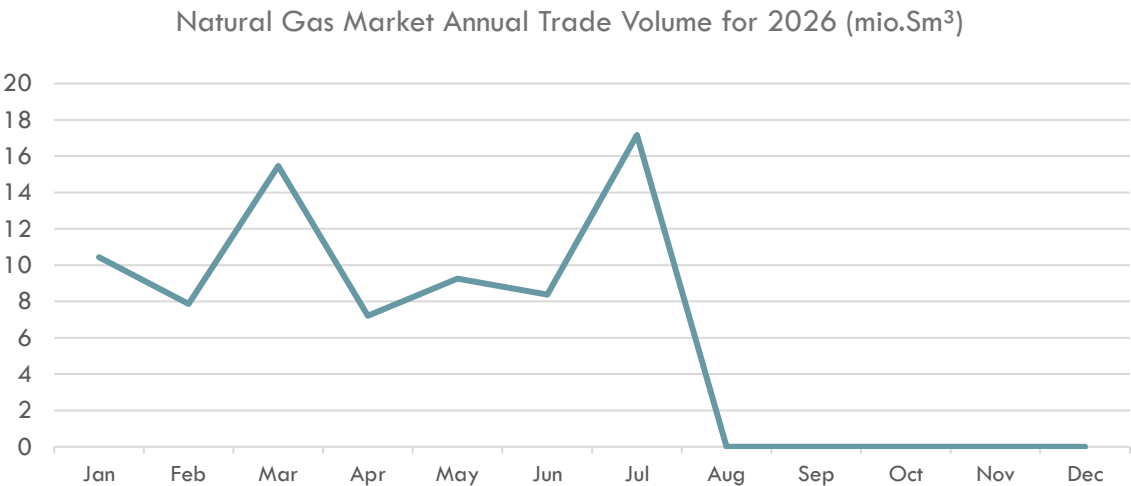
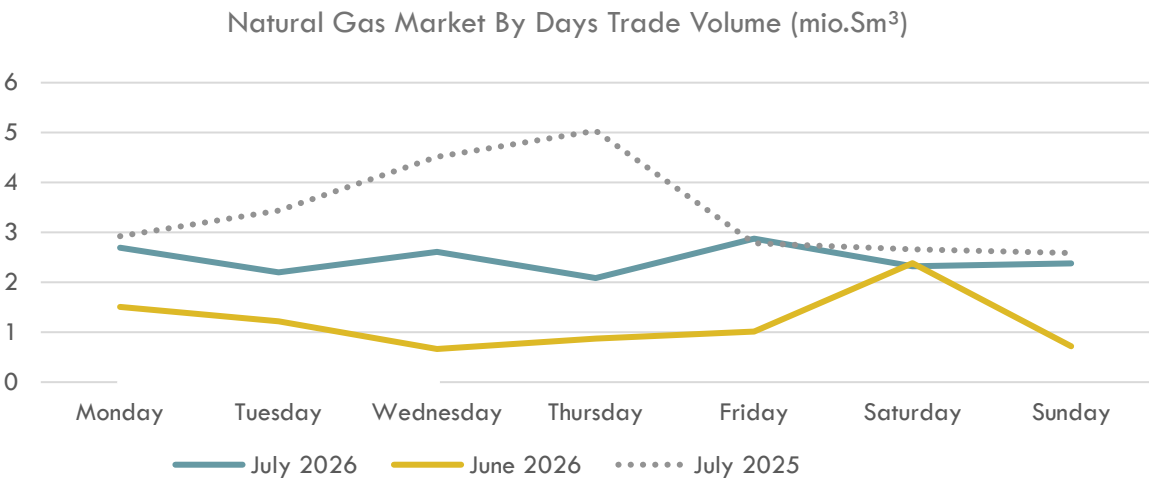
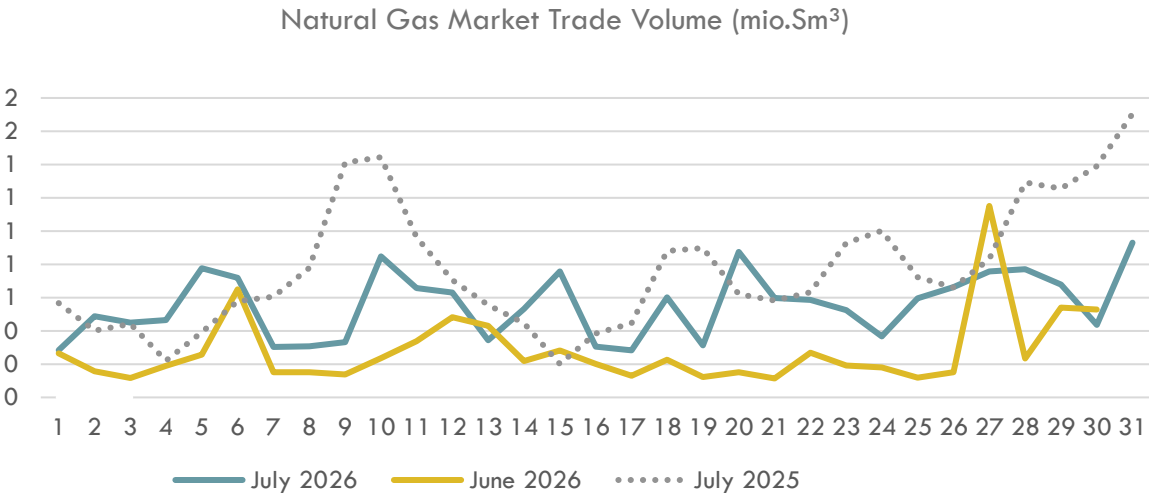
Natural Gas Market Number of Orders



July 2026 Natural Gas Market Number of Orders and Trades



ORDERS, TRADES, VOLUMES (2/3)

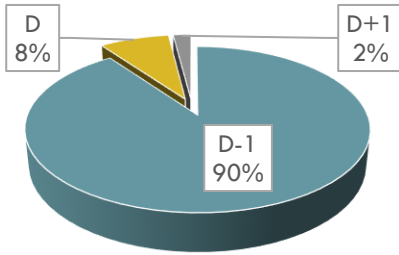


ORDERS, TRADES, VOLUMES (3/3)

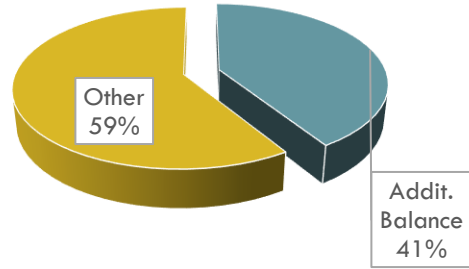
Natural Gas Market Annual Transaction Volume for 2026 (Million TL)



Traded Volume of Daily Contracts for July 2026 Period by Sessions

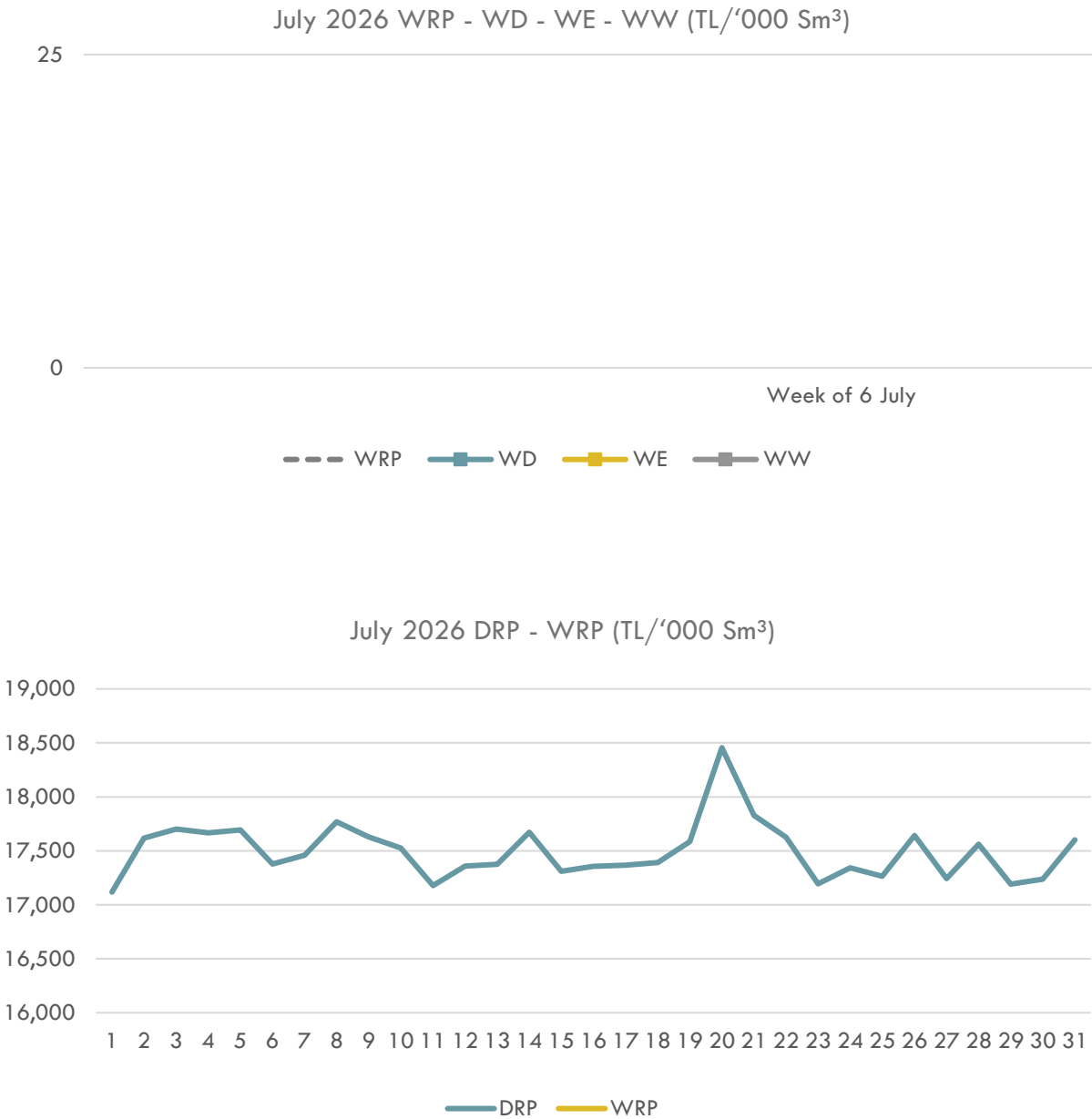


Additional Balancing Traded Volume for July 2026 Period



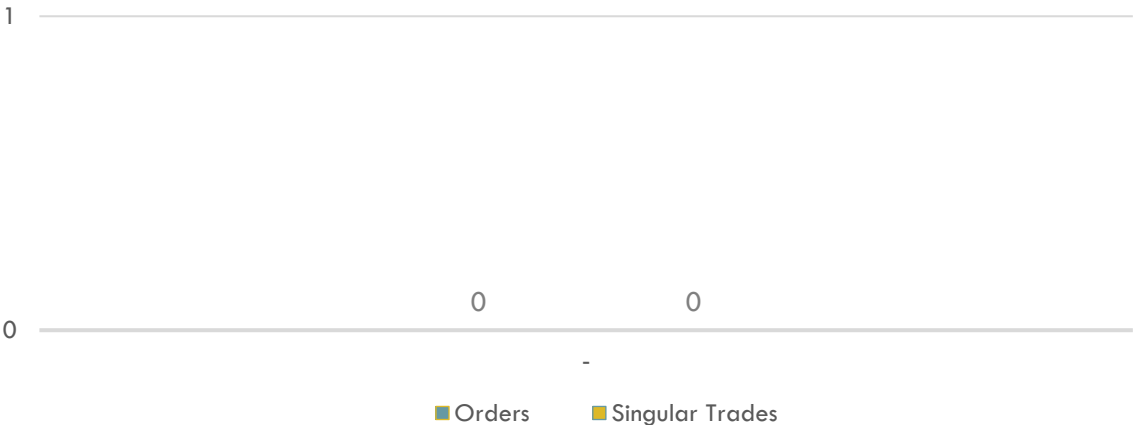
- ✓ The maximum total traded volume was 930 sm³ on 31 July 2026 Fri; the minimum total traded volume was realized at the level of 283 sm³ on 17 July 2026 Fri.
- ✓ The maximum total transaction volume was 16.369.964 TL on 31 July 2026 Fri; the minimum total transaction volume was realized at the level of 4.861.512 TL on 01 July 2026 Wed.
- ✓ The maximum d-1 traded volume was 846.000 sm³ on 10 July 2026 Fri; the minimum d-1 traded amount was realized at the level of 273.000 sm³ on 20 July 2026 Mon.
- ✓ The maximum d-1 traded volume was 14.826.270 TL on 10 July 2026 Fri; the minimum d-1 traded amount was realized at the level of 4.727.100 TL on 20 July 2026 Mon.
- ✓ The maximum d traded volume was 600.000 sm³ on 20 July 2026 Mon; the minimum d traded amount was realized at the level of 0 sm³ on 01 July 2026 Wed.
- ✓ The maximum d traded volume was 11.385.000 TL on 20 July 2026 Mon; the minimum d traded amount was realized at the level of 0 TL on 01 July 2026 Wed.
- ✓ The maximum d+1 traded volume was 267.000 sm³ on 12 July 2026 Sun; the minimum d+1 traded amount was realized at the level of 0 sm³ on 01 July 2026 Wed.
- ✓ The maximum d+1 traded volume was 4.634.586 TL on 12 July 2026 Sun; the minimum d+1 traded amount was realized at the level of 0 TL on 01 July 2026 Wed.
- ✓ The ratio of sgm compared to total consumption was realized at the level of 0,5% in July 2026.
- ✓ Sgm share in virtual trade was realized at 12,0% in July 2026.

WEEKLY PRODUCTS (1/2)

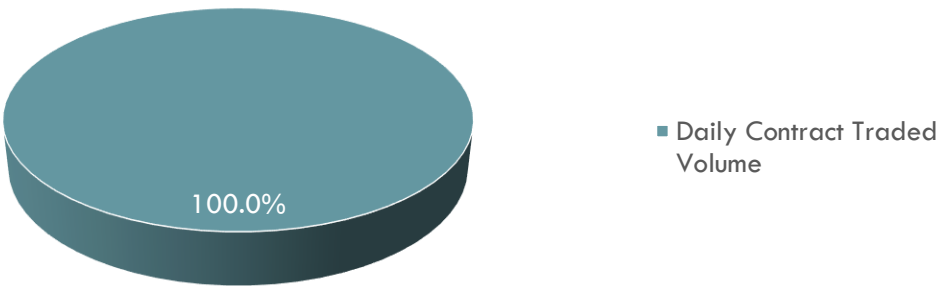


WEEKLY PRODUCTS (2/2)

July 2026 Weekly Products Number of Orders and Trades



July 2026 Traded Volume Distribution by Contract Type



July 2026 Distribution of Single Number of Trades by Weekly Product Types



SGM

Last 1 Year Trades

Period	Traded Volume (mio.Sm ³)	Traded Amount (TL)
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
Nov 2025	15,99	230.384.753
Dec 2025	23,87	337.984.018
Jan 2026	10,44	147.987.037
Feb 2026	7,87	113.745.303
Mar 2026	15,46	224.445.287
Apr 2026	7,21	120.517.946
May 2026	9,27	159.462.864
Jun 2026	8,38	143.865.489
Jul 2026	17,17	300.701.145

SGM's share in Total Cons. and Virtual Trade

Period	Total Consumption (%)	Virtual Trade (%)
Jul 2025	0,6%	10,6%
Aug 2025	0,5%	12,5%
Sep 2025	0,5%	12,1%
Oct 2025	0,6%	16,5%
Nov 2025	0,3%	10,4%
Dec 2025	0,3%	3,9%
Jan 2026	0,1%	1,0%
Feb 2026	0,1%	2,7%
Mar 2026	0,2%	1,6%
Apr 2026	0,1%	1,2%
May 2026	0,2%	4,3%
Jun 2026	0,3%	4,0%
Jul 2026	0,5%	12,0%

GAS FUTURES MARKET (1/1)

Daily Indicator Price For Contracts (TL)

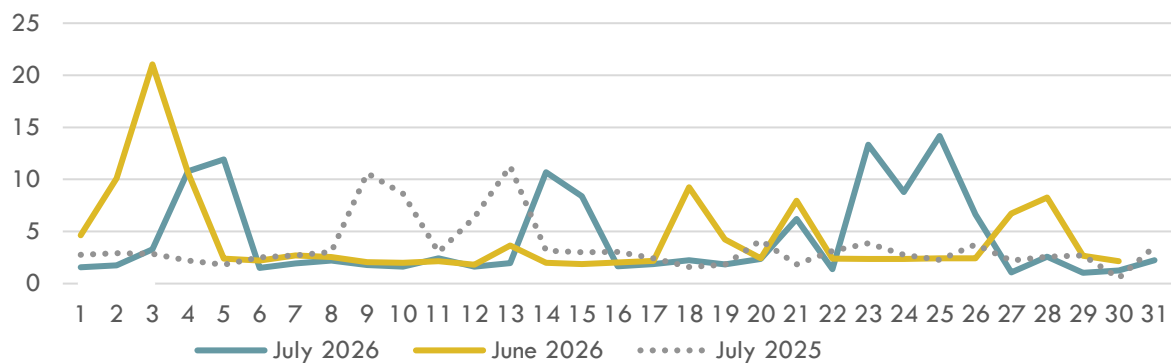
Contract Name	Average Daily Indicator Price (TL)	Minimum Daily Indicator Price (TL)	Maximum Daily Indicator Price (TL)
GM2608	17.065	17.065	17.065
GM2609	17.426	17.426	17.426
GM2610	17.813	17.813	17.813
GM2611	18.430	18.430	18.430
GM2612	19.171	19.171	19.171
GM2701	28.755	28.755	28.755
GM2702	27.733	27.733	27.733
GM2703	30.350	30.350	30.350
GM2704	25.862	25.862	25.862
GM2705	25.243	25.243	25.243
GM2706	27.171	27.171	27.171
GM2707	24.531	24.531	24.531
GM2708	24.996	24.996	24.996
GQ2604	18.472	18.472	18.472
GQ2701	28.987	28.987	28.987
GQ2702	26.083	26.083	26.083
GQ2703	25.136	25.136	25.136
GY27	31.436	31.436	31.436

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

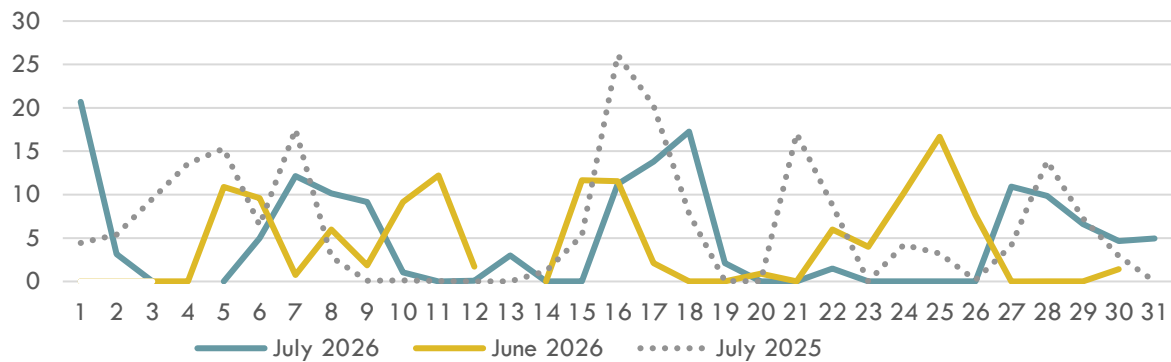
Contract Name	Traded Volume (mio.Sm3)	Traded Amount (TL)	Average Price (TL)
-	0	0	0

TRANSMISSION SYSTEM DATA (1/2)

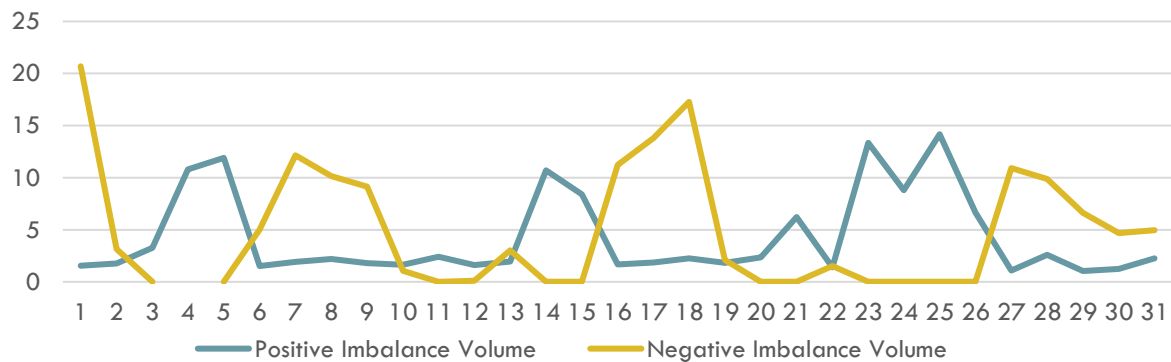
Natural Gas Market Positive Imbalance Volume (mio.Sm³)



Natural Gas Market Negative Imbalance Volume (mio.Sm³)

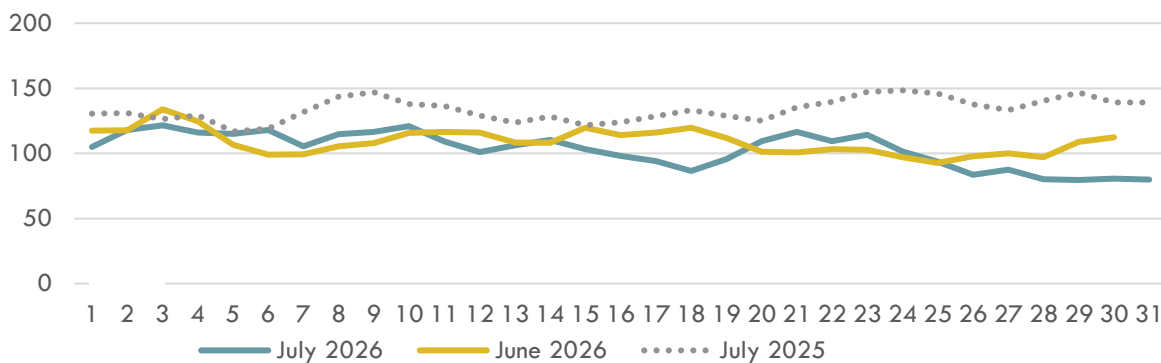
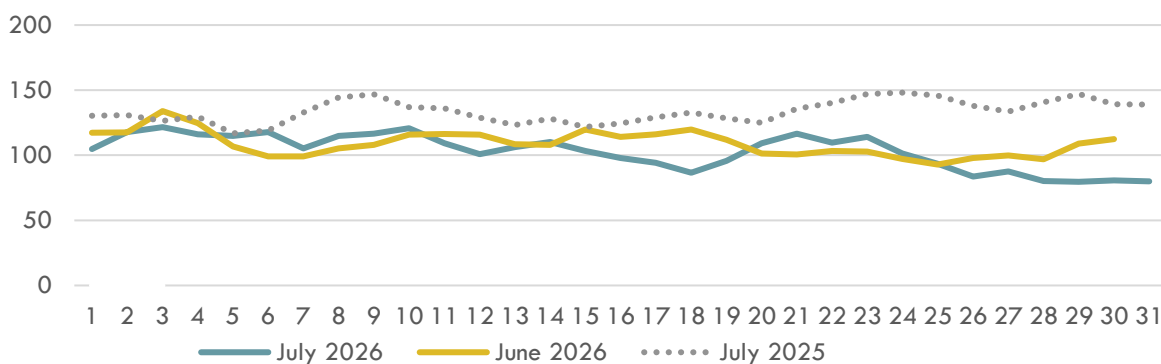
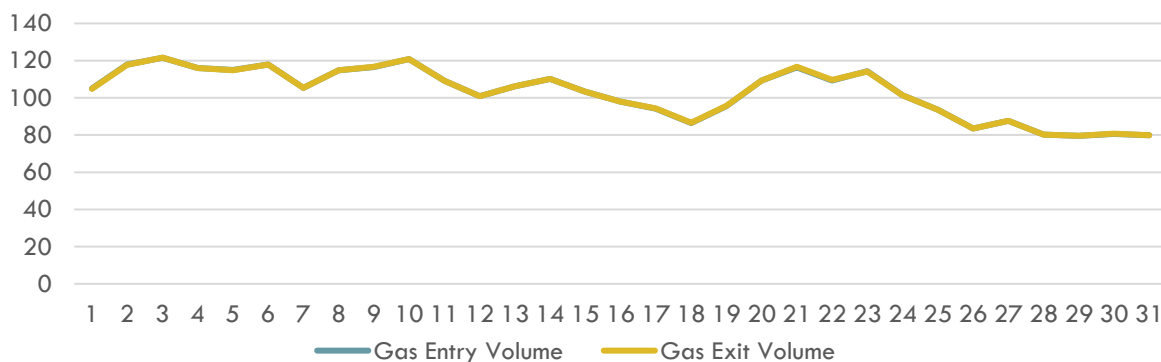


July 2026 Period Negative and Positive Imbalance Volume (mio.Sm³)



- ✓ The maximum positive imbalance volume was 14.169.998 sm³ on 25 July 2026 Sat; the minimum positive imbalance volume was realized at the level of 1.036.388 sm³ on 29 July 2026 Wed.
- ✓ The maximum negative imbalance volume was 20.691.586 sm³ on 01 July 2026 Wed; the minimum negative imbalance volume was realized at the level of 0 sm³ on 04 July 2026 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 03 July 2026 Fri was 121.533.576 sm³; minimum gas entry volume on 29 July 2026 Wed was 79.563.523 sm³ levels.
- ✓ Maximum gas exit volume realized on 03 July 2026 Fri was 121.611.368 sm³; minimum gas exit volume 29 July 2026 Wed was 79.606.486 sm³ levels.
- ✓ Maximum gas volume in stocks realized on 15 July 2026 Wed was 419.824.703 sm³; minimum stok gas volume 31 July 2026 Fri was 419.058.343 sm³ levels.

ADDITIONAL BALANCING TRANSACTIONS

Transactions with 1 Code

Contract Day	Transaction Volume ('000 Sm ³)	WAP (TL/'000 Sm ³)	Direction
01.07.2026	284	17.118	Purchase
02.07.2026	236	17.692	Purchase
03.07.2026	148	17.500	Purchase
04.07.2026	113	17.287	Purchase
05.07.2026	226	18.000	Purchase
06.07.2026	118	17.615	Purchase
07.07.2026	102	17.378	Purchase
08.07.2026	106	17.337	Purchase
09.07.2026	131	17.216	Purchase
10.07.2026	146	17.245	Purchase
11.07.2026	157	17.179	Purchase
12.07.2026	163	17.307	Purchase
13.07.2026	142	17.297	Purchase
14.07.2026	126	17.992	Purchase
15.07.2026	113	17.421	Purchase
16.07.2026	93	17.275	Purchase
17.07.2026	82	17.301	Purchase
18.07.2026	126	17.239	Purchase
19.07.2026	162	17.292	Purchase
20.07.2026	253	17.317	Purchase
21.07.2026	236	17.284	Purchase
22.07.2026	143	17.196	Purchase
23.07.2026	487	17.193	Purchase
24.07.2026	364	17.342	Purchase
25.07.2026	394	17.270	Purchase
26.07.2026	361	17.268	Purchase
27.07.2026	353	17.267	Purchase
28.07.2026	385	17.167	Purchase
29.07.2026	409	17.203	Purchase
30.07.2026	431	17.238	Purchase
31.07.2026	452	17.174	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 487.000 sm³ on 23 July 2026 Thu; additional balancing transactions with a minimum code of 1 were realized at the level of 82.000 sm³ on 17 July 2026 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.