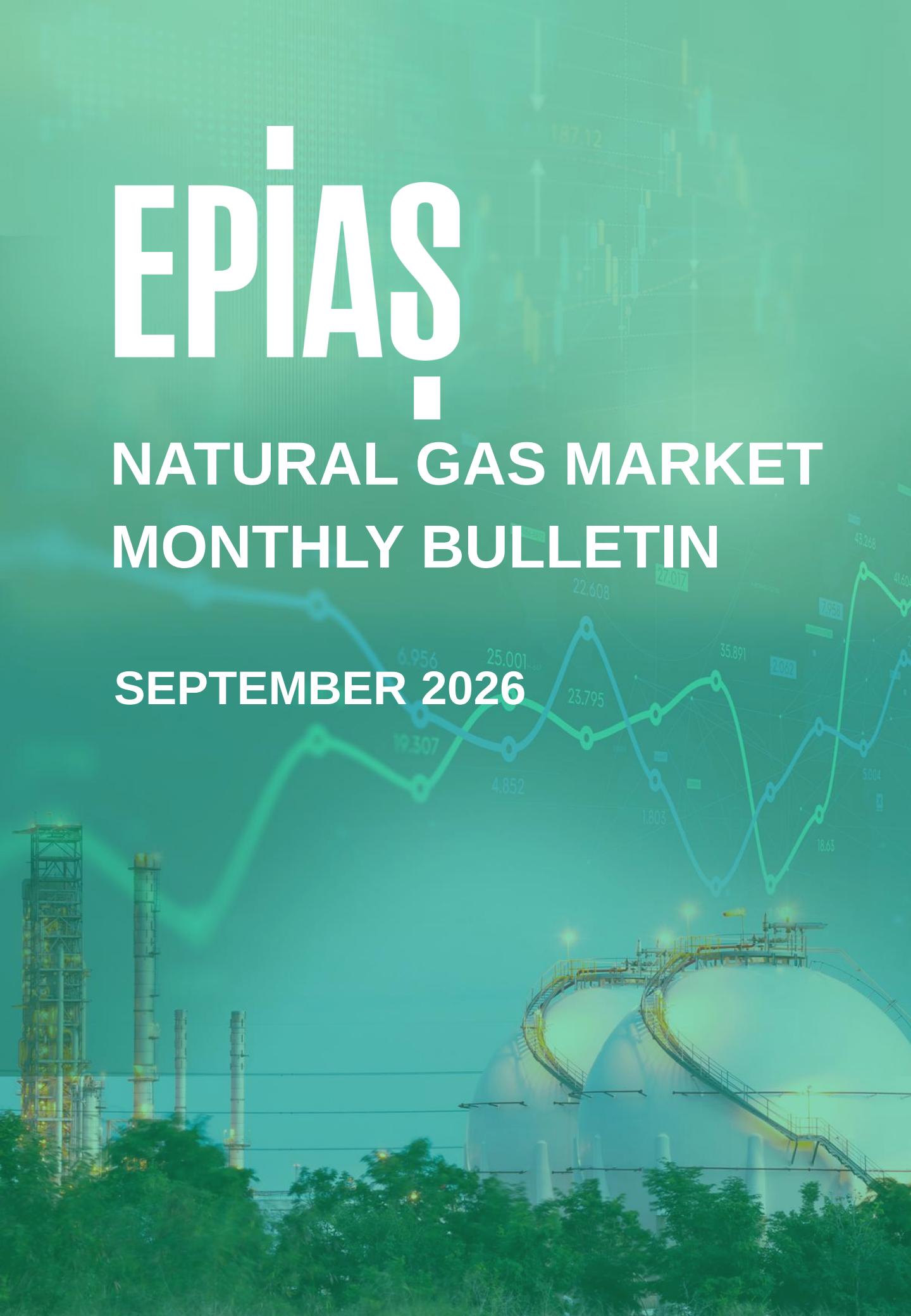
EPİAŞ

NATURAL GAS MARKET MONTHLY BULLETIN

SEPTEMBER 2026



SUMMARY DATA (1/2)

Arithmetic Means

	September 2026	August 2026	Monthly Change	September 2025	Annual Change
Number of Ordered Participants	**4**	4	1,8%	7	-39,2%
Number of Trades	**4**	3	43,4%	5	-31,5%
Number of Orders	**16**	16	5,3%	19	-12,4%
BGSP (TL/'000 Sm³)	**16.483**	16.344	0,9%	13.682	20,5%
DRP (TL/'000 Sm³)	**17.351**	17.205	0,9%	14.403	20,5%
BGPP (TL/'000 Sm³)	**18.219**	18.065	0,9%	15.123	20,5%
Traded Volume (mio.Sm³)	**0,40**	0,34	18,2%	0,62	-34,8%
Transaction Volume (TL)	**6.960.741**	5.840.704	19,2%	8.849.399	-21,3%
Gas Entry Volume (mio.Sm³)	**97,24**	93,14	4,4%	122,19	-20,4%
Gas Exit Volume (mio.Sm³)	**97,24**	93,12	4,4%	122,20	-20,4%
WRP (TL/'000 Sm³)	**0**	0	-	0	-

Maximum / Minimum Levels

	September 2026		August 2026		September 2025	
	Max	Min	Max	Min	Max	Min
Number of Trades	**7**	**1**	5	1	8	2
Number of Ordered Participants	**6**	**4**	5	4	9	5
Number of Orders	**24**	**10**	21	12	25	12
BGSP (TL/'000 Sm³)	**16.870**	**16.372**	16.622	16.236	14.148	13.561
DRP (TL/'000 Sm³)	**17.758**	**17.234**	17.497	17.090	14.893	14.275
BGPP (TL/'000 Sm³)	**18.660**	**18.096**	18.372	17.945	15.638	14.989
Traded Volume (mio.Sm³)	**0,81**	**0,09**	1,38	0,09	1,02	0,20
Transaction Volume (TL)	**14.005.096**	**1.503.273**	23.773.202	1.503.920	14.619.274	2.906.808
Gas Exit Volume (mio.Sm³)	**127,10**	**76,95**	109,46	73,57	152,50	94,53
Gas Entry Volume (mio.Sm³)	**127,14**	**76,91**	109,48	73,50	152,35	94,58
WRP (TL/'000 Sm³)	**0**	**0**	0	0	0	0

SUMMARY DATA (2/2)

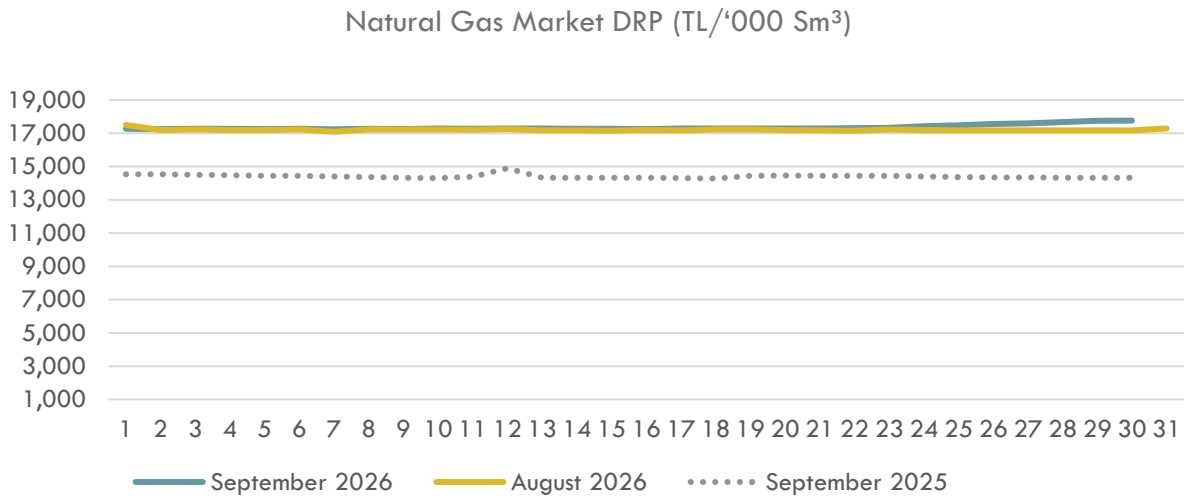
Totals

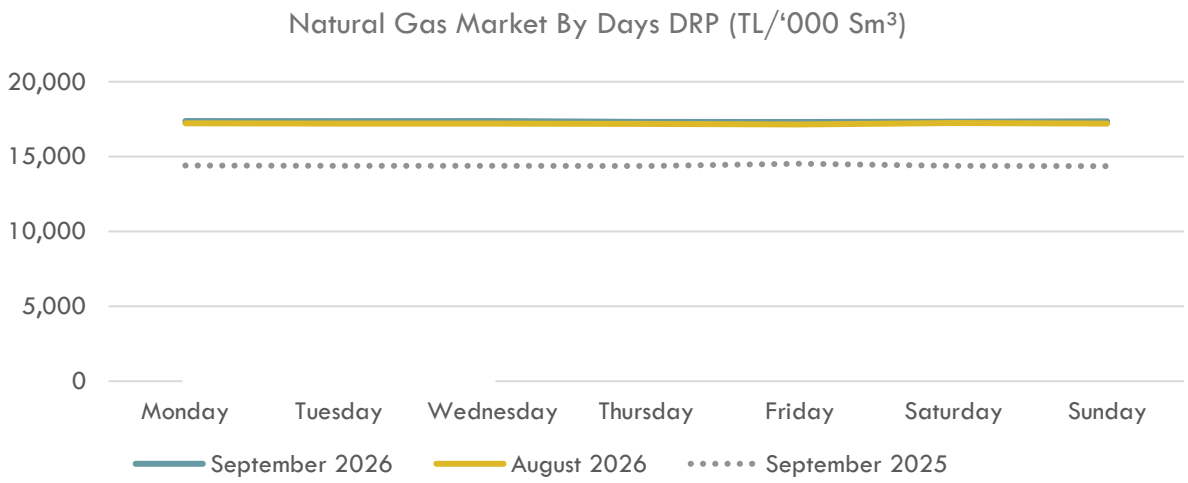
	September 2026	August 2026	Monthly Change	September 2025	Annual Change
Ratio of Natural Gas Based Generation to Total Electricity Generation (%)	**9**	11	-19,3%	22	-60,5%
Total Production of Natural Gas Based Power Plants (MWh)	**2.542.398**	3.657.072	-30,5%	6.126.267	-58,5%
Total Electricity Generation (MWh)	**29.257.928**	33.960.903	-13,8%	27.876.921	5,0%
Number of Trades	**111**	80	38,8%	162	-31,5%
Number of Orders	**494**	485	1,9%	558	-11,5%
Traded Volume (mio.Sm³)	**12,03**	10,52	14,4%	18,46	-34,8%
Transaction Volume (TL)	**208.822.233**	181.061.839	15,3%	265.481.972	-21,3%
Gas Entry Volume (mio.Sm³)	**2.917,07**	2.887,36	1,0%	3.665,61	-20,4%
Gas Exit Volume (mio.Sm³)	**2.917,05**	2.886,84	1,0%	3.665,91	-20,4%

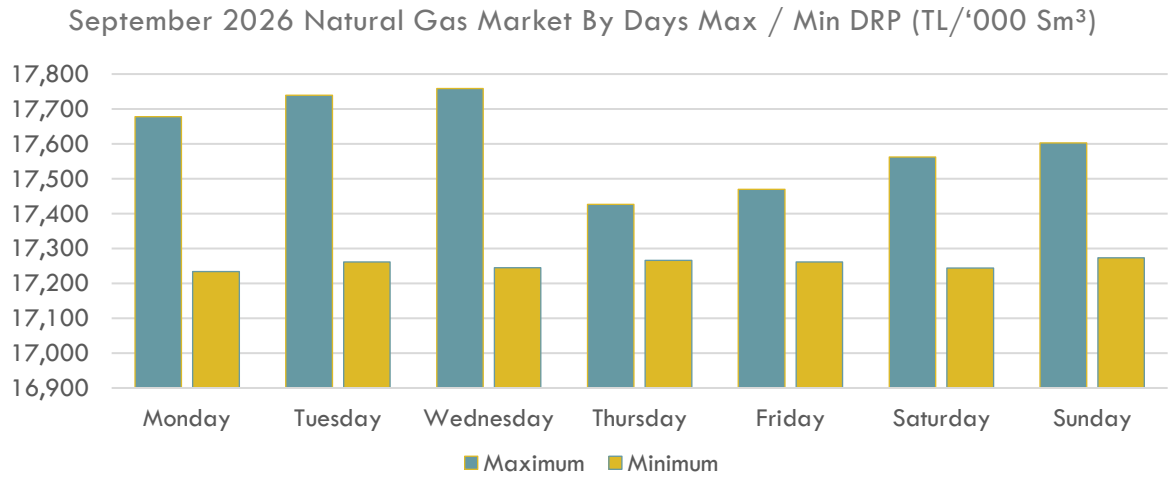
Brent Oil and TTF Prices

	September 2026	August 2026	Aylık Değişim	September 2025	Yıllık Değişim
Brent Oil ($/bl)	**101,77**	88,02	15,6%	67,58	50,6%
TTF (€/MWh)	**75,21**	61,72	21,9%	31,96	135,3%

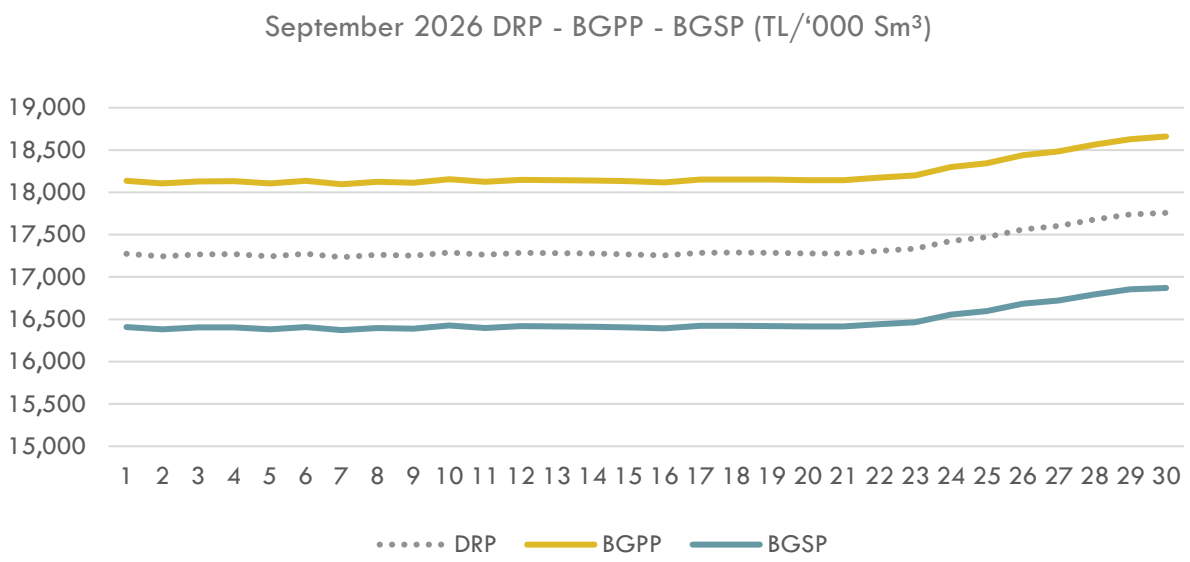
PRICES (1/2)


Natural Gas Market DRP (TL/'000 Sm³)
19,000
17,000
15,000
13,000
11,000
9,000
7,000
5,000
3,000
1,000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31
September 2026
August 2026
September 2025


Natural Gas Market By Days DRP (TL/'000 Sm³)
20,000
15,000
10,000
5,000
0
Monday
Tuesday
Wednesday
Thursday
Friday
Saturday
Sunday
September 2026
August 2026
September 2025


September 2026 Natural Gas Market By Days Max / Min DRP (TL/'000 Sm³)
17,800
17,700
17,600
17,500
17,400
17,300
17,200
17,100
17,000
16,900
Monday
Tuesday
Wednesday
Thursday
Friday
Saturday
Sunday
Maximum
Minimum

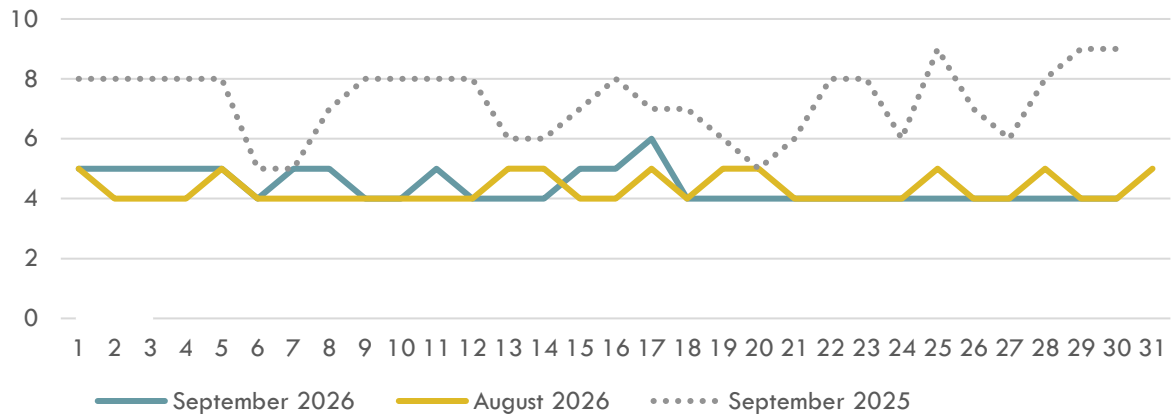
PRICES (2/2)



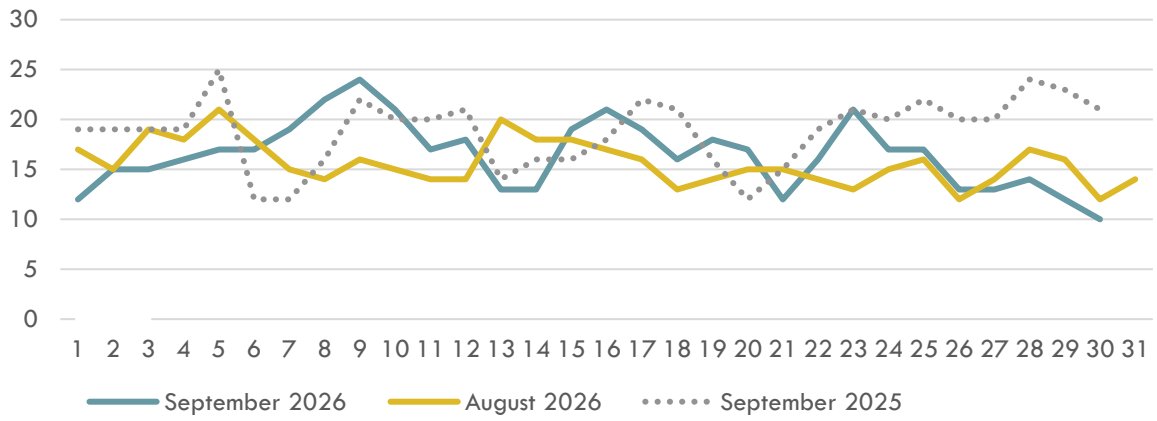
- ✓ The maximum DRP was 17.758 TL on 30 September 2026 Wed; the minimum DRP was realized at the level of 17.234 TL on 07 September 2026 Mon.
- ✓ The Maximum BGPP was 18.660 on 30 September 2026 Wed; the minimum BGPP was realized at the level of 18.096 TL on 07 September 2026 Mon.
- ✓ The maximum BGSP was 16.870 on 30 September 2026 Wed; the minimum BGSP was realized at the level of 16.372 TL on 07 September 2026 Mon.

ORDERS, TRADES, VOLUMES (1/3)

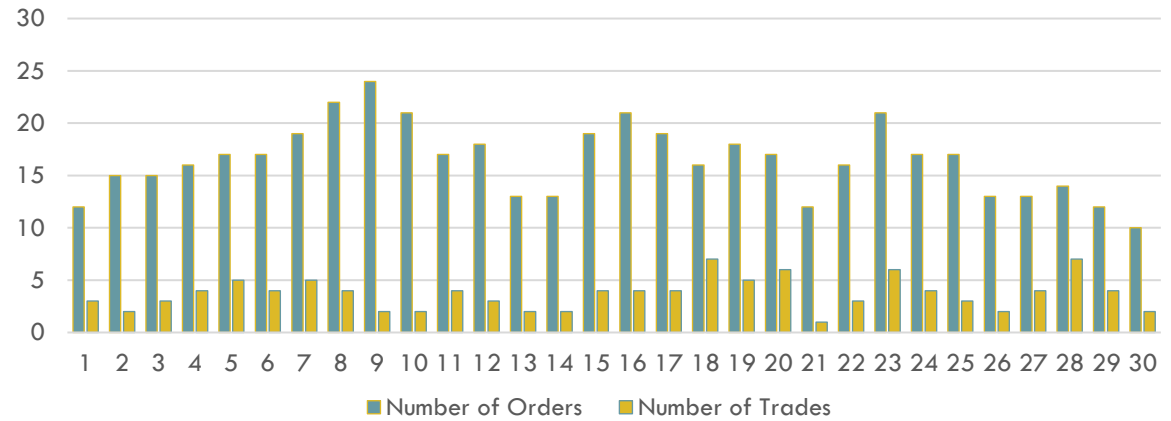
Natural Gas Market Number of Ordered Participants



Natural Gas Market Number of Orders

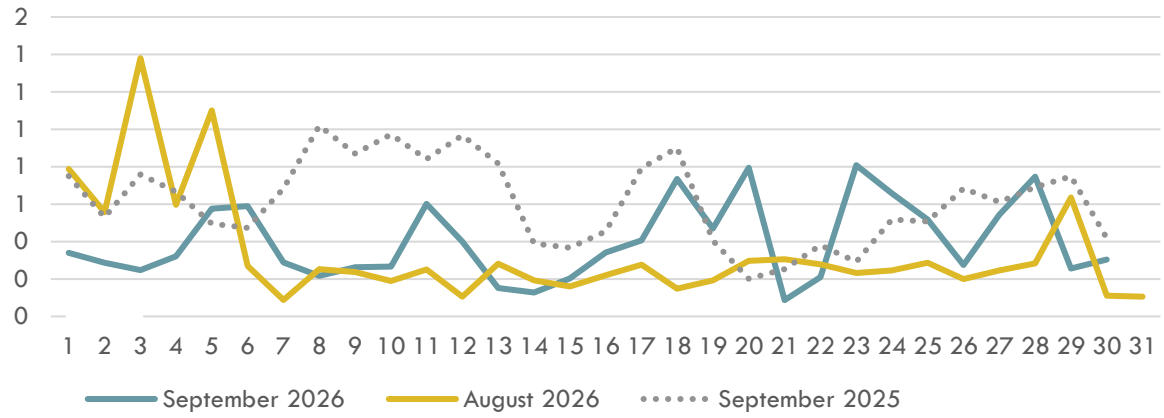


September 2026 Natural Gas Market Number of Orders and Trades

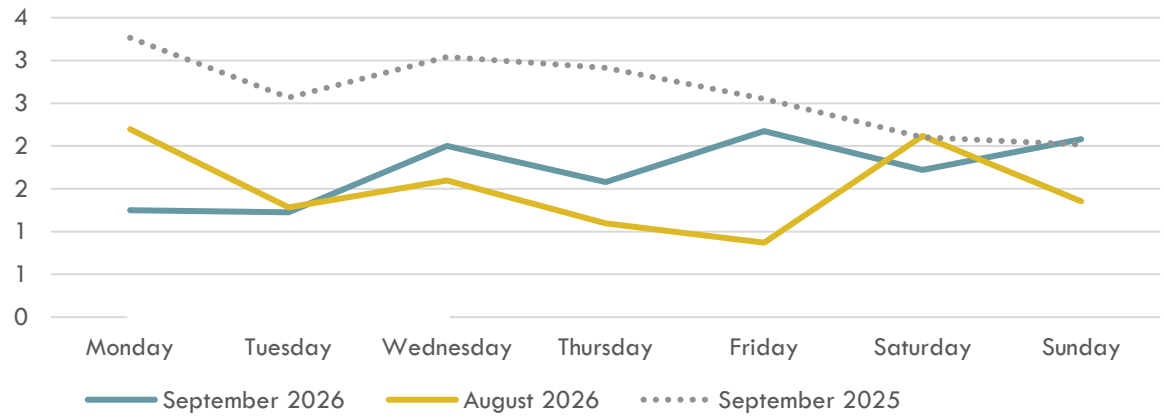


ORDERS, TRADES, VOLUMES (2/3)

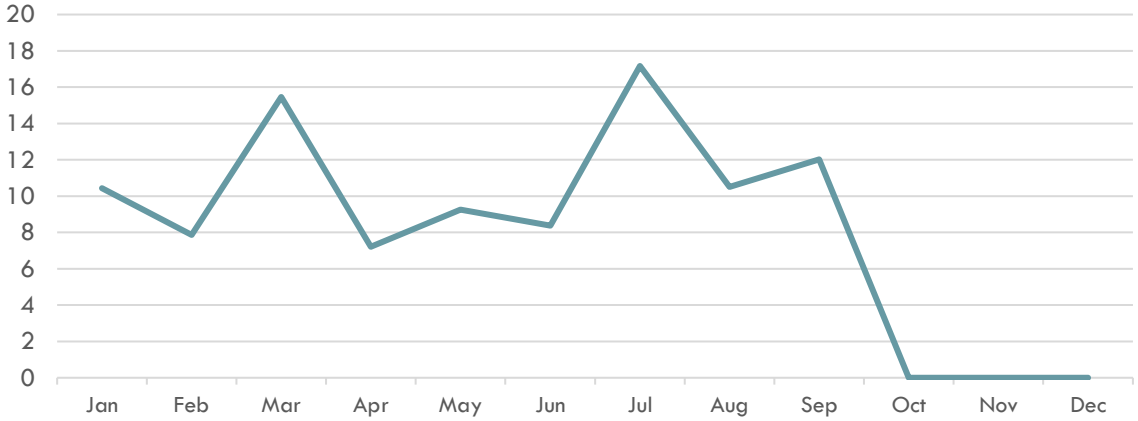
Natural Gas Market Trade Volume (mio.Sm³)



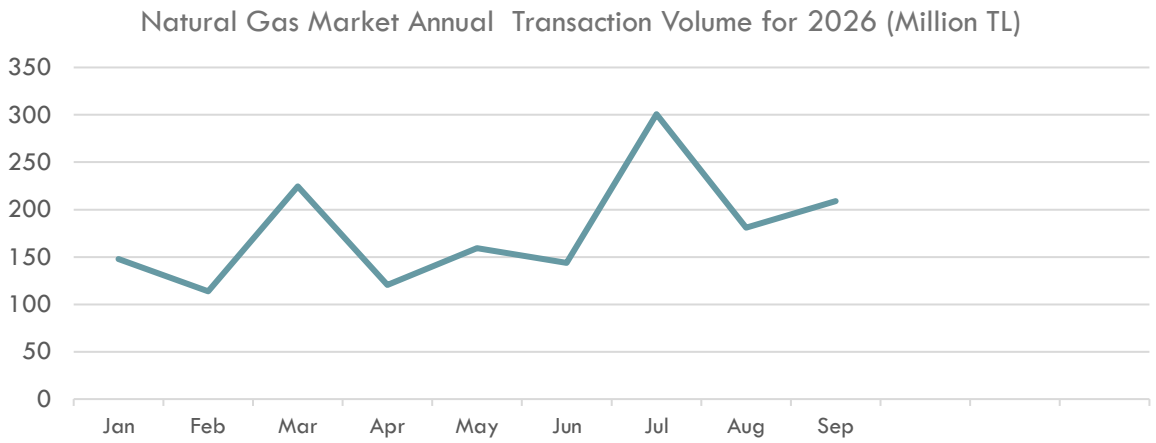
Natural Gas Market By Days Trade Volume (mio.Sm³)

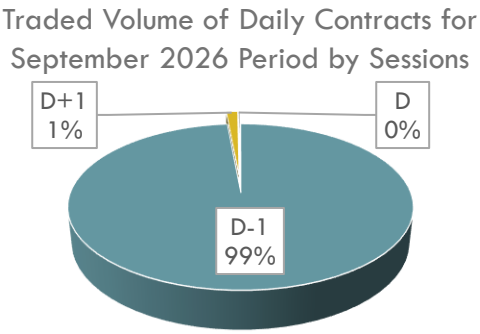


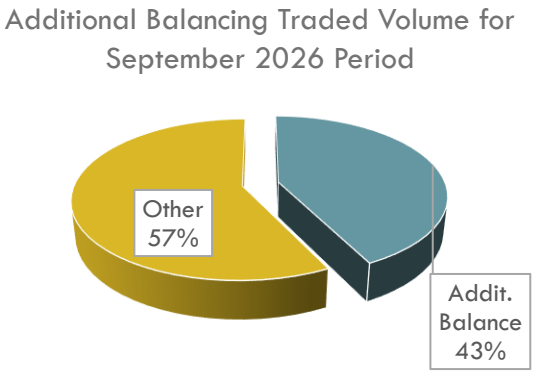
Natural Gas Market Annual Trade Volume for 2026 (mio.Sm³)



ORDERS, TRADES, VOLUMES (3/3)

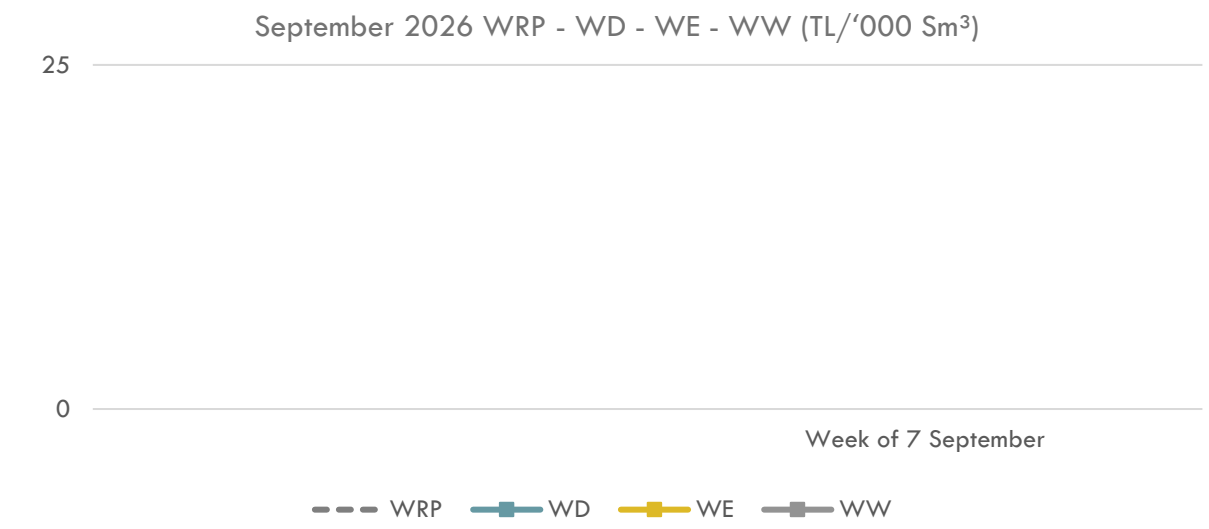


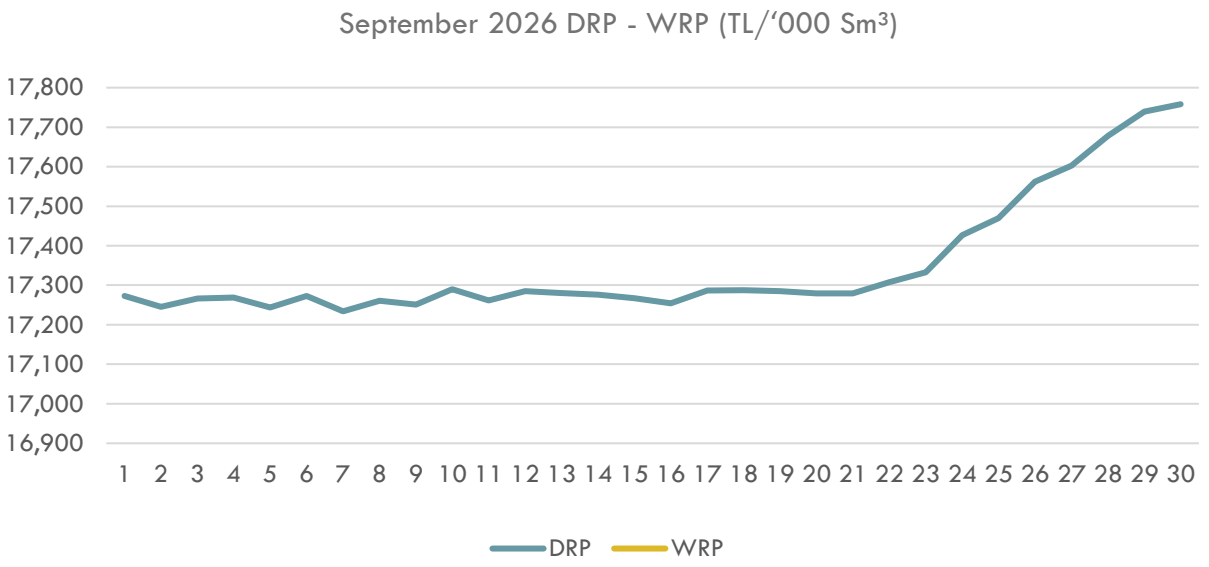




- ✓ The maximum total traded volume was 808 sm³ on 23 September 2026 Wed; the minimum total traded volume was realized at the level of 87 sm³ on 21 September 2026 Mon.
- ✓ The maximum total transaction volume was 14.005.096 TL on 23 September 2026 Wed; the minimum total transaction volume was realized at the level of 1.503.273 TL on 21 September 2026 Mon.
- ✓ The maximum d-1 traded volume was 806.000 sm³ on 23 September 2026 Wed; the minimum d-1 traded amount was realized at the level of 87.000 sm³ on 21 September 2026 Mon.
- ✓ The maximum d-1 traded volume was 13.970.430 TL on 23 September 2026 Wed; the minimum d-1 traded amount was realized at the level of 1.503.273 TL on 21 September 2026 Mon.
- ✓ The maximum d traded volume was 21.000 sm³ on 17 September 2026 Thu; the minimum d traded amount was realized at the level of 0 sm³ on 01 September 2026 Tue.
- ✓ The maximum d traded volume was 363.027 TL on 17 September 2026 Thu; the minimum d traded amount was realized at the level of 0 TL on 01 September 2026 Tue.
- ✓ The maximum d+1 traded volume was 21.000 sm³ on 04 September 2026 Fri; the minimum d+1 traded amount was realized at the level of 0 sm³ on 02 September 2026 Wed.
- ✓ The maximum d+1 traded volume was 362.649 TL on 04 September 2026 Fri; the minimum d+1 traded amount was realized at the level of 0 TL on 02 September 2026 Wed.
- ✓ The ratio of sgm compared to total consumption was realized at the level of 0,4% in September 2026.
- ✓ Sgm share in virtual trade was realized at 9,8% in September 2026.

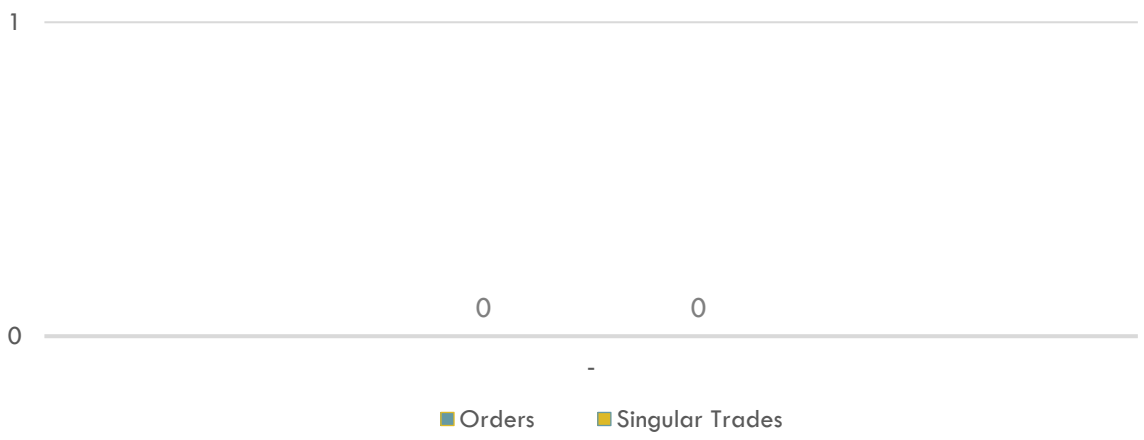
WEEKLY PRODUCTS (1/2)



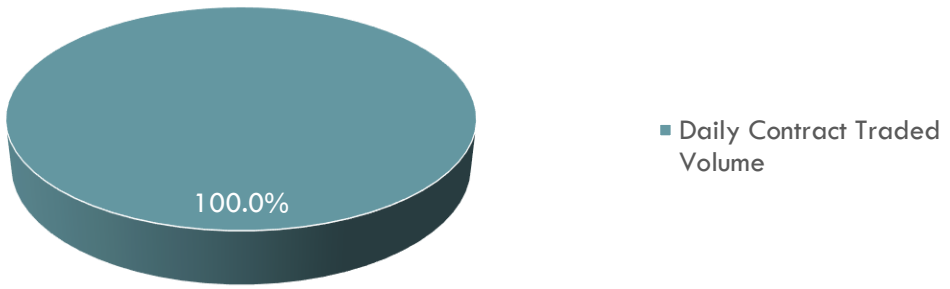


WEEKLY PRODUCTS (2/2)

September 2026 Weekly Products Number of Orders and Trades



September 2026 Traded Volume Distribution by Contract Type



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

SGM

Last1Year Trades

Period	Traded Volume (mio.Sm³)	Traded Amount (TL)
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
Aug 2026	10,52	181.061.839
Sep 2026	12,03	208.822.233

SGM"s share in Total Cons. and Virtual Trade

Period	Total Consumption (%)	Virtual Trade (%)
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%
Aug 2026	0,4%	8,7%
Sep 2026	0,4%	9,8%

GAS FUTURES MARKET (1/1)

Daily Indicator Price For Contracts (TL)

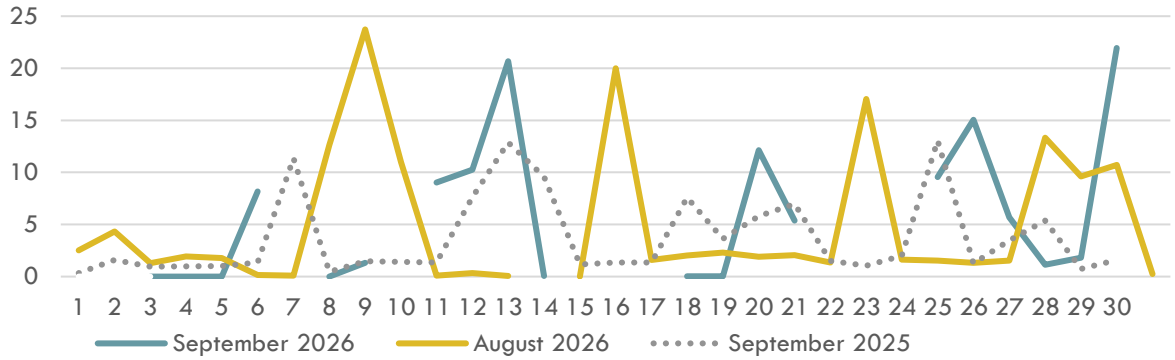
Contract Name	Average Daily Indicator Price (TL)	Minimum Daily Indicator Price (TL)	Maximum Daily Indicator Price (TL)
GM2610	17.813	17.813	17.813
GM2611	18.430	18.430	18.430
GM2612	19.171	19.171	19.171
GM2701	28.755	28.755	28.755
GM2702	27.733	27.733	27.733
GM2703	30.350	30.350	30.350
GM2704	25.862	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
GM2709	25.907	25.907	25.907
GM2710	25.204	25.204	25.204
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
GQ2704	45.427	45.427	45.427
GY27	31.436	31.436	31.436

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

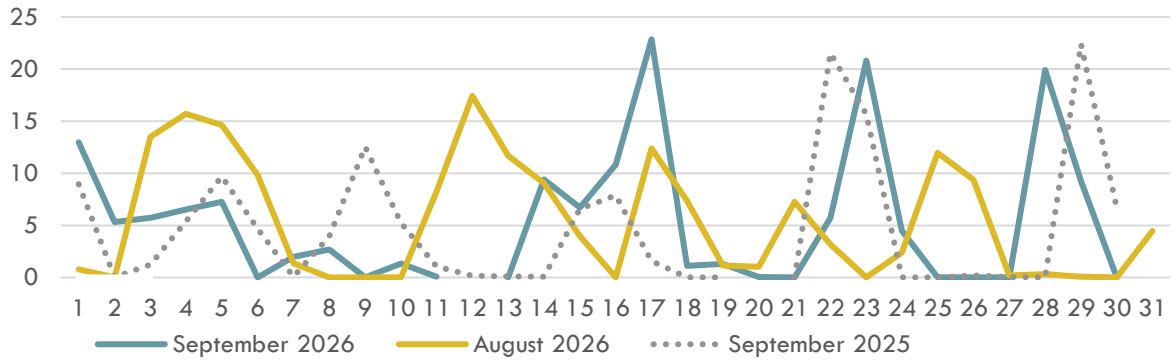
Contract Name	Traded Volume (mio.Sm3)	Traded Amount (TL)	Average Price (TL)
-	0	0	0

TRANSMISSION SYSTEM DATA (1/2)

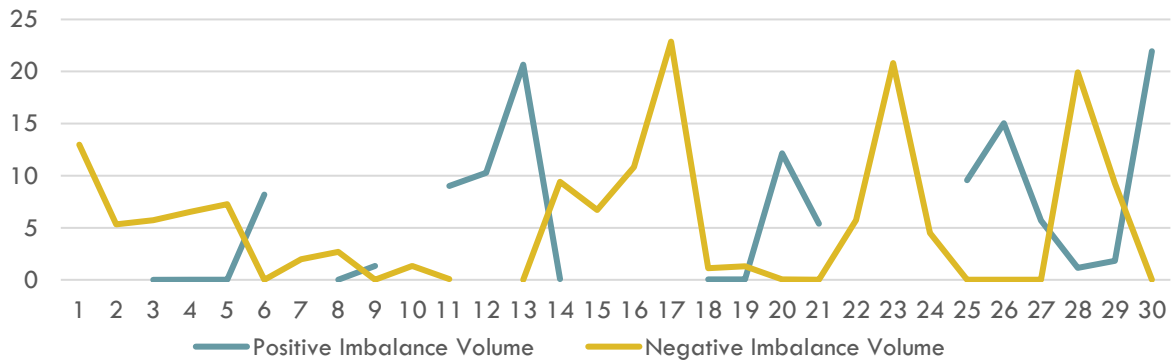
Natural Gas Market Positive Imbalance Volume (mio.Sm³)



Natural Gas Market Negative Imbalance Volume (mio.Sm³)



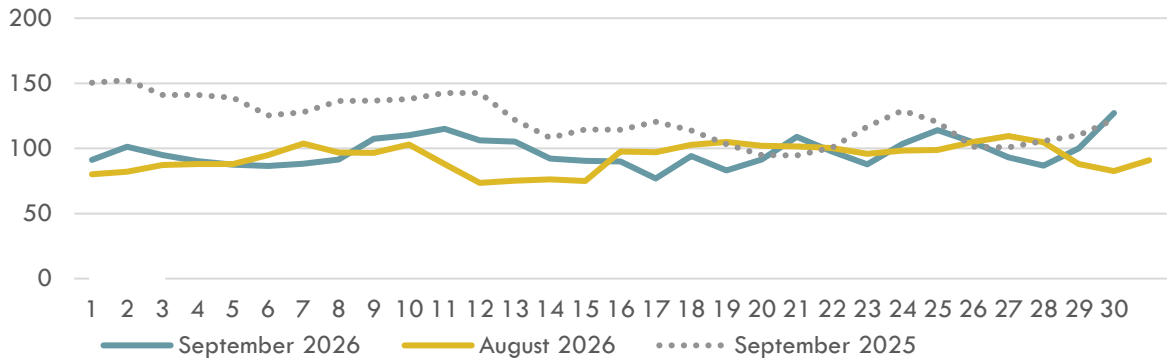
September 2026 Period Negative and Positive Imbalance Volume (mio.Sm³)



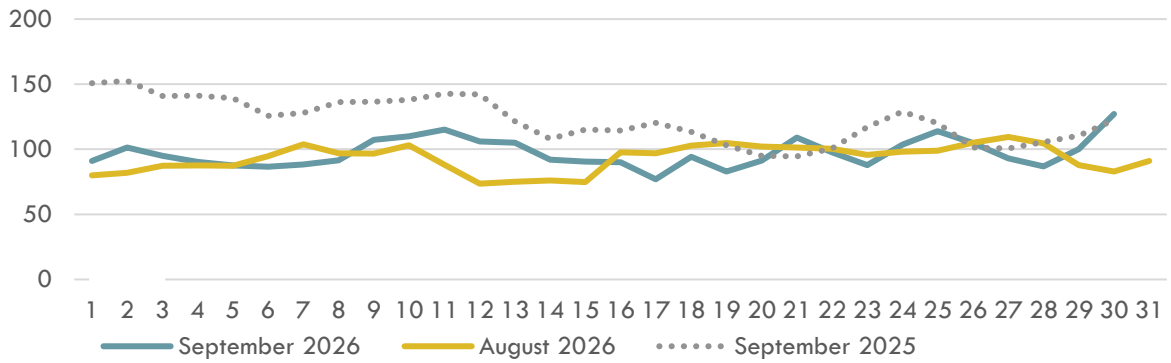
- ✓ The maximum positive imbalance volume was 21.945.795 sm³ on 30 September 2026 Wed; the minimum positive imbalance volume was realized at the level of 0 sm³ on 01 September 2026 Tue.
- ✓ The maximum negative imbalance volume was 22.864.540 sm³ on 17 September 2026 Thu; the minimum negative imbalance volume was realized at the level of 0 sm³ on 12 September 2026 Sat.

TRANSMISSION SYSTEM DATA (2/2)

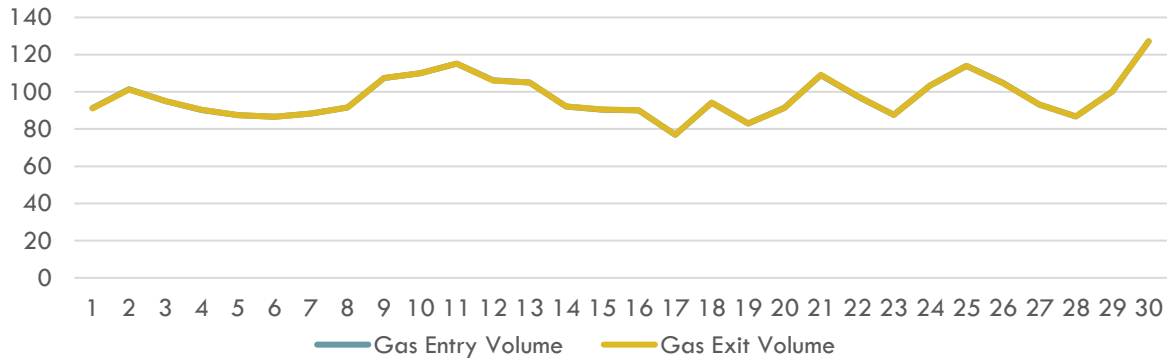
Natural Gas Market Gas Entry Volume (mio.Sm³)



Natural Gas Market Gas Exit Volume (mio.Sm³)



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



- ✓ Maximum gas entry volume realized on 30 September 2026 Wed was 127.140.819 sm³; minimum gas entry volume on 17 September 2026 Thu was 76.907.435 sm³ levels.
- ✓ Maximum gas exit volume realized on 30 September 2026 Wed was 127.100.158 sm³; minimum gas exit volume 17 September 2026 Thu was 76.949.839 sm³ levels.
- ✓ Maximum gas volume in stocks realized on 20 September 2026 Sun was 419.803.066 sm³; minimum stok gas volume 24 September 2026 Thu was 419.473.294 sm³ levels.

ADDITIONAL BALANCING TRANSACTIONS

Transactions with 1 Code

Contract Day	Transaction Volume ('000 Sm³)	WAP (TL/ '000 Sm³)	Direction
01.09.2026	226	17.273	Purchase
02.09.2026	194	17.245	Purchase
03.09.2026	135	17.266	Purchase
04.09.2026	150	17.280	Purchase
05.09.2026	171	17.255	Purchase
06.09.2026	188	17.280	Purchase
07.09.2026	174	17.234	Purchase
08.09.2026	122	17.261	Purchase
09.09.2026	169	17.251	Purchase
10.09.2026	174	17.290	Purchase
11.09.2026	181	17.268	Purchase
12.09.2026	197	17.290	Purchase
13.09.2026	151	17.280	Purchase
14.09.2026	124	17.276	Purchase
15.09.2026	92	17.263	Purchase
16.09.2026	113	17.269	Purchase
17.09.2026	126	17.285	Purchase
18.09.2026	132	17.273	Purchase
19.09.2026	169	17.289	Purchase
20.09.2026	195	17.274	Purchase
21.09.2026	87	17.279	Purchase
22.09.2026	110	17.308	Purchase
23.09.2026	206	17.325	Purchase
24.09.2026	218	17.430	Purchase
25.09.2026	256	17.475	Purchase
26.09.2026	272	17.562	Purchase
27.09.2026	244	17.601	Purchase
28.09.2026	183	17.771	Purchase
29.09.2026	157	17.739	Purchase
30.09.2026	206	17.761	Purchase

Transactions with 2 Code

Contract Day	Transaction Volume ('000 Sm³)	WAP (TL/ '000 Sm³)	Direction
-	-	-	-

Transactions with 3 Code

Contract Day	Transaction Volume ('000 Sm³)	WAP (TL/ '000 Sm³)	Direction
-	-	-	-

Transactions with 4 Code

Contract Day	Transaction Volume ('000 Sm³)	WAP (TL/ '000 Sm³)	Direction
-	-	-	-

- ✓ Additional balancing transactions with a maximum code of 1 were 272.000 sm³ on 26 September 2026 Sat; additional balancing transactions with a minimum code of 1 were realized at the level of 87.000 sm³ on 21 September 2026 Mon.
- ✓ In September, no additional balancing transaction code of 2 was realized.
- ✓ In September, no additional balancing transaction code of 3 was realized.
- ✓ In September, no additional balancing transaction code of 4 was realized.