

Gas Market update

August 2025

01/10/2025 @EEX 2025



Overview of EEX gas markets offering

Physical Spot Market

Hourly, Within-Day, Day-Ahead, Weekend and Individual Days, TSO balancing products

Physical Futures Market (on-exchange and OTF)

Month, Quarter, Season, Calendar, TTF Options

Cash-settled Futures (EGSI Futures)

Daily, Weekend, Weekly, Month, Quarter, Season, Calendar

Spreads

Location spreads between different market areas Time spreads (Futures only)

LNG Offer

Cash-settled JKM Futures

Trading Hours

Spot Products: 24/7

Futures: 8:00am – 6:00pm CET

01/10/2025 @EEX 2025



EEX Group gas volumes - August 2025

EEX Gas Spot Markets (MWh)

Markets	August 2025	Volumes YTD	Volumes Previous Year YTD
CEGH VTP	9,955,111	103,834,069	121,694,175
CZ VTP	1,821,720	16,623,664	12,119,935
ETF	4,227,757	31,904,482	27,578,890
NBP	30,571,585	207,073,042	118,573,511
PEG	21,381,725	194,457,756	184,207,831
PVB		14,400	5,040
THE	61,624,297	592,438,556	458,018,244
TTF	113,609,512	978,549,339	791,729,101
ZTP	20,382,013	196,941,384	159,367,201
Total	263,573,720	2,321,836,692	1,873,293,928

EEX Gas Derivatives Markets (MWh)

Markets	August 2025	Volumes YTD	Volumes Previous Year YTD
CEGH VTP	13,304,994	136,993,781	112,832,442
CZ VTP	67,080	4,542,966	10,752,074
NBP	19,519	87,159	445,732
PEG	25,102,414	259,241,100	260,146,790
PSV	3,241,320	47,771,592	35,696,016
PVB	6,671,725	51,304,746	38,092,278
THE	88,396,498	715,237,902	480,104,990
TTF	206,443,231	2,168,933,341	1,684,929,635
ZTP	2,171,360	44,612,375	22,509,962
Total	345,418,141	3,428,724,962	2,645,509,919

EEX gas market share estimation - August 2025

EEX Gas SPOT Market Share

Markets	August 2025	Average YTD	Average Previous Year YTD
CEGH VTP	97.01%	98.42%	95.14%
PEG	99.69%	99.28%	98.05%
THE	97.89%	98.64%	95.26%
TTF	93.21%	98.10%	95.50%
ZTP	99.68%	99.80%	99.69%
Total	95.76%	98.54%	96.05%

EEX Gas Derivatives Market Share

Markets	August 2025	Average YTD	Average Previous Year YTD
CEGH VTP	23.89%	32.71%	27.32%
NBP	0.00%	0.00%	0.01%
PEG	20.03%	24.47%	31.45%
PSV	3.64%	5.20%	3.40%
PVB	54.87%	47.96%	39.19%
THE	26.06%	28.31%	23.95%
TTF	4.05%	4.04%	3.92%
ZTP	4.51%	11.66%	23.75%
Total	5.28%	5.33%	5.12%

* Markets displayed are hubs for which a reasonable share estimate can be calculated, as such they may vary depending on data availability.
OTC volume estimations are based on LEBA's daily Market Data reports for spot volume and on LEBA's monthly report for derivatives volume.

EEX Gas Spot TTF

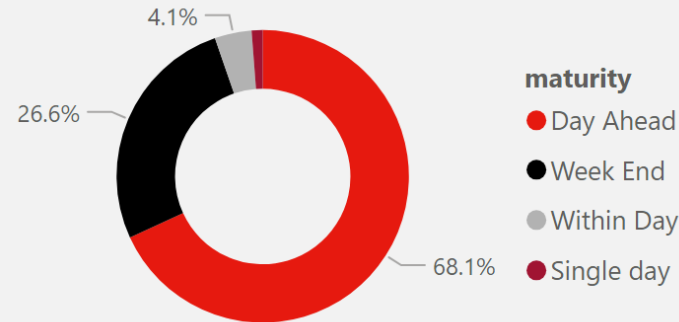
113,609,512
Volumes

3.51%
YoY Change

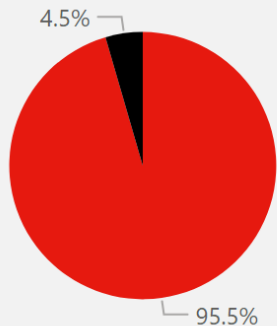
145
Trading participants

-28
YoY Change

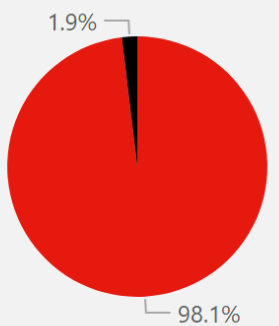
EEX Volume distribution YTD



Market Share - YTD 2024



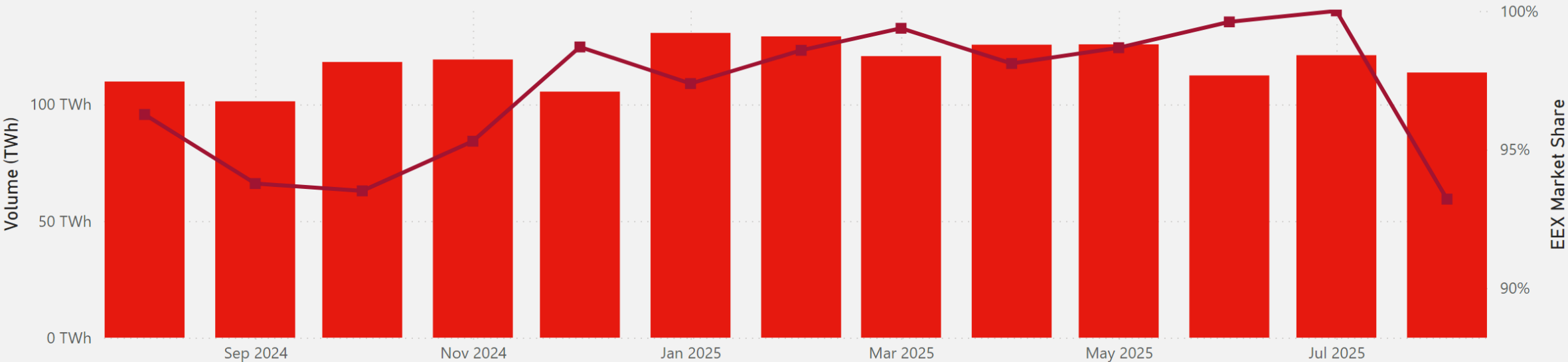
Market Share - YTD 2025



venue ● EEX ● OTC*

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



EEX Gas Spot THE

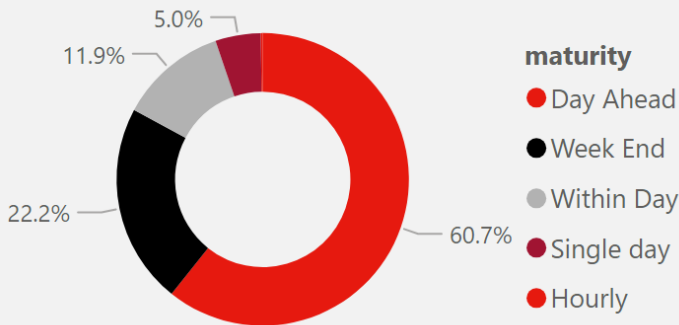
61,624,297
Volumes

31.73%
YoY Change

168
Trading participants

-31
YoY Change

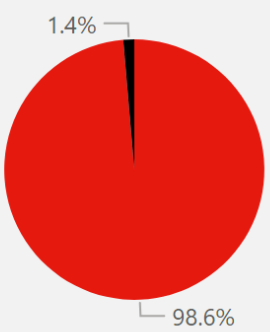
EEX Volume distribution YTD



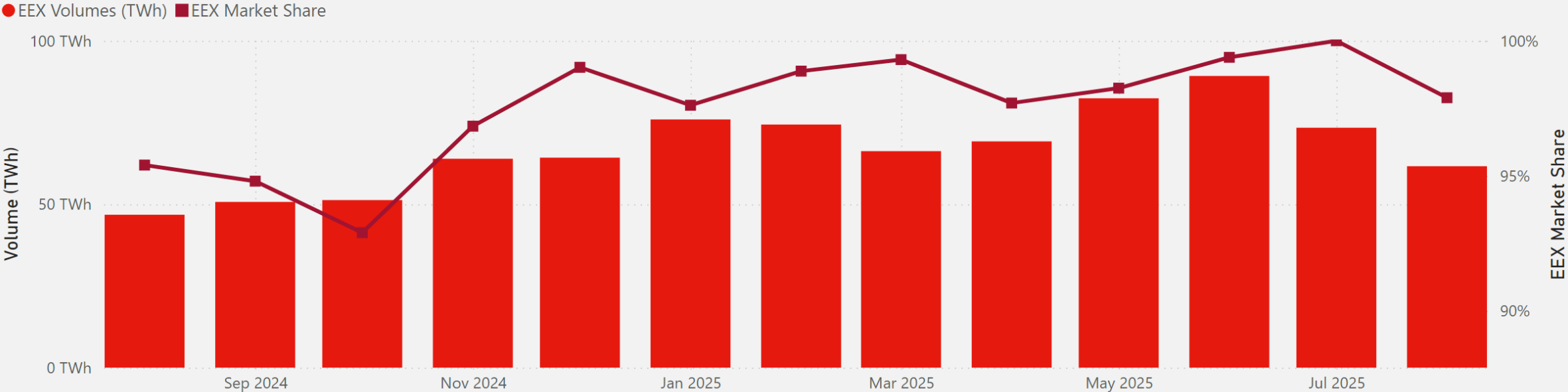
Market Share - YTD 2024



Market Share - YTD 2025



EEX volume and market share evolution over time



EEX Gas Spot PEG

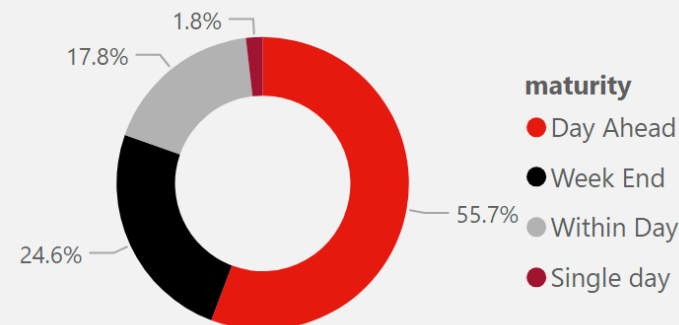
21,381,725
Volumes

12.58%
YoY Change

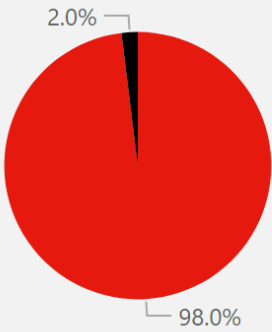
88
Trading participants

-14
YoY Change

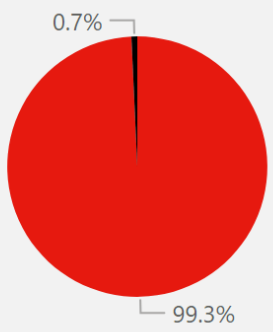
EEX Volume distribution YTD



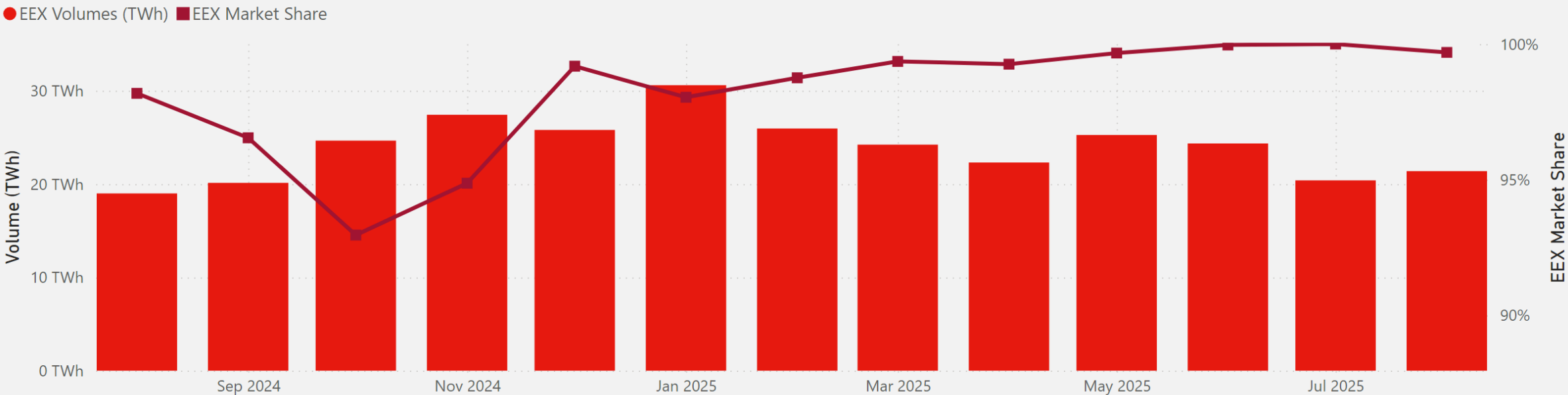
Market Share - YTD 2024



Market Share - YTD 2025



EEX volume and market share evolution over time



EEX Gas Spot CEGH VTP

9,955,111

Volumes

-44.38%

YoY Change

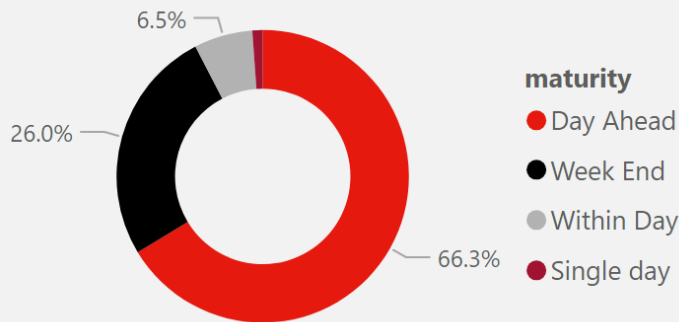
89

Trading participants

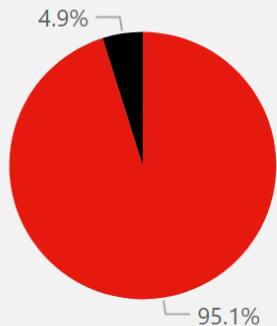
-31

YoY Change

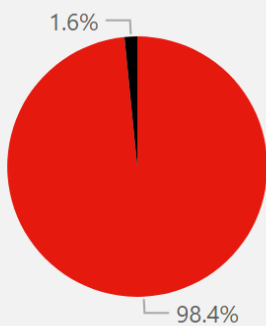
EEX Volume distribution YTD



Market Share - YTD 2024

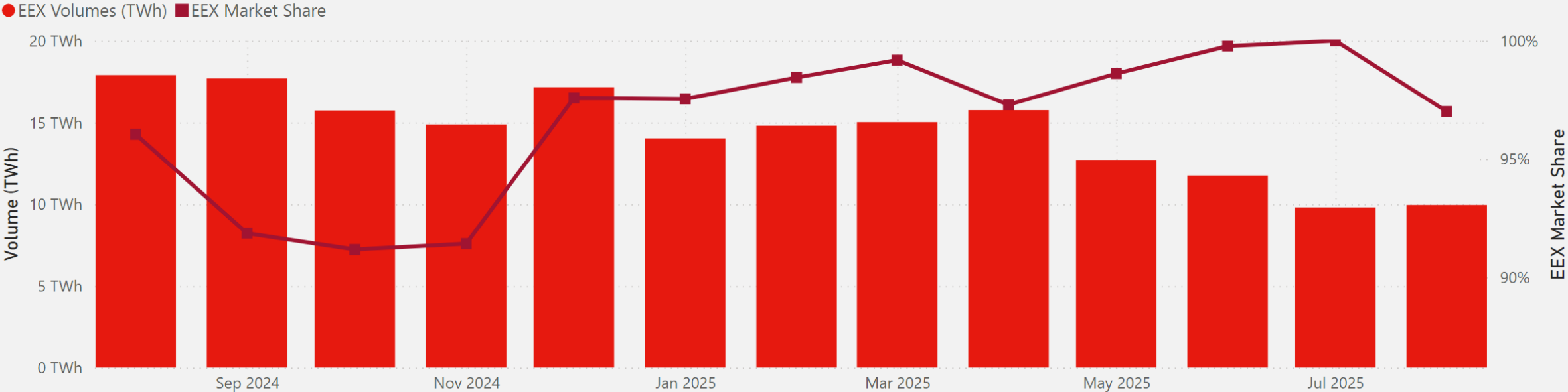


Market Share - YTD 2025



venue ● EEX ● OTC*

EEX volume and market share evolution over time



EEX Gas Spot ZTP

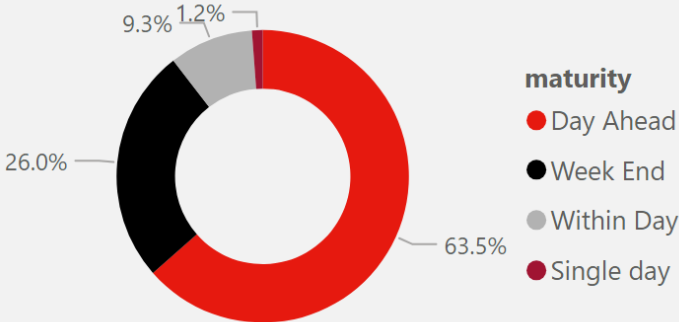
20,382,013
Volumes

19.78%
YoY Change

78
Trading participants

-7
YoY Change

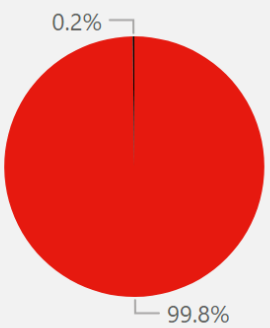
EEX Volume distribution YTD



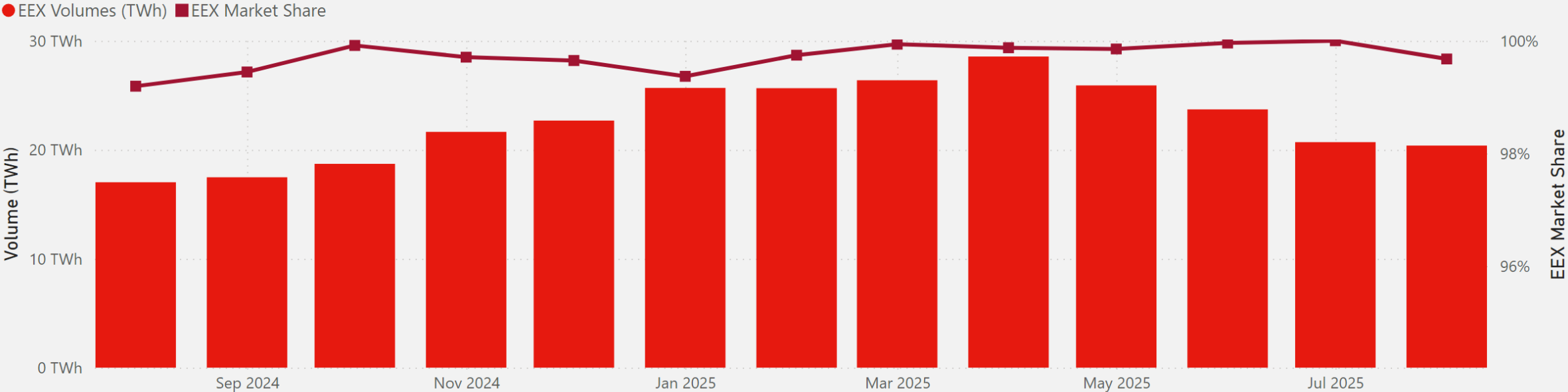
Market Share - YTD 2024



Market Share - YTD 2025



EEX volume and market share evolution over time



EEX Gas Spot CZ VTP

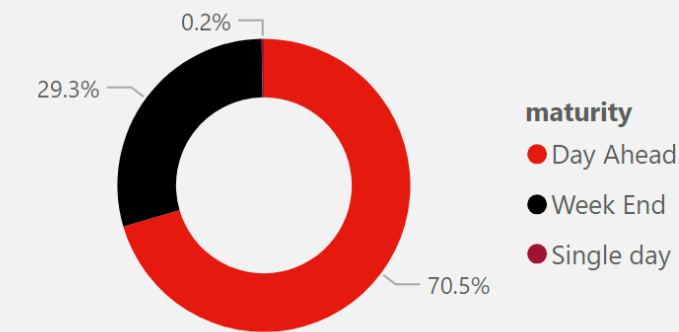
1,821,720
Volumes

57.34%
YoY Change

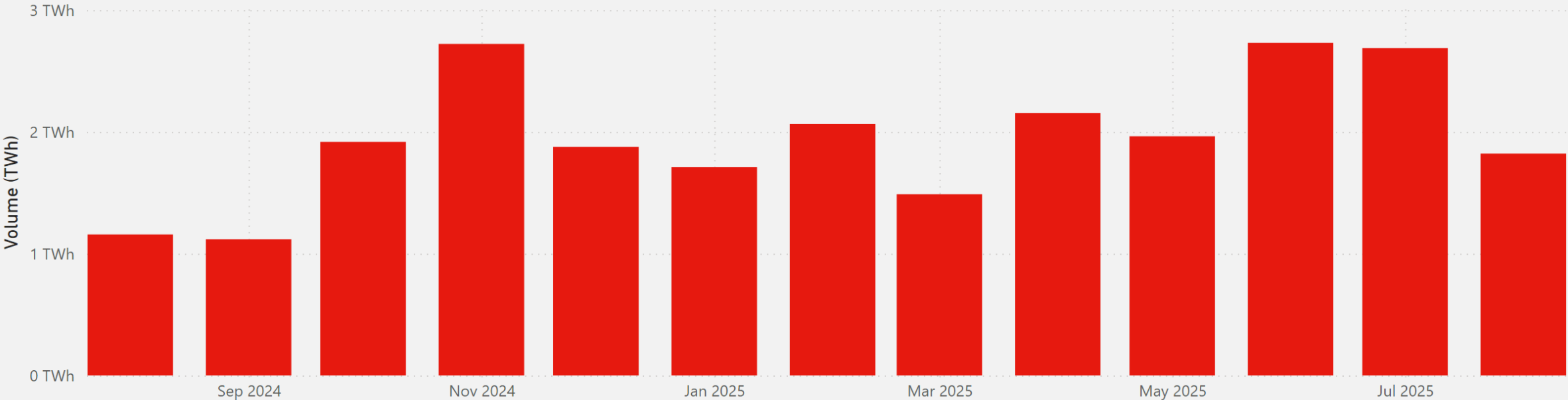
39
Trading participants

0
YoY Change

EEX Volume distribution YTD



EEX volume and market share evolution over time



EEX Gas Spot ETF

4,227,757

Volumes

8.98%

YoY Change

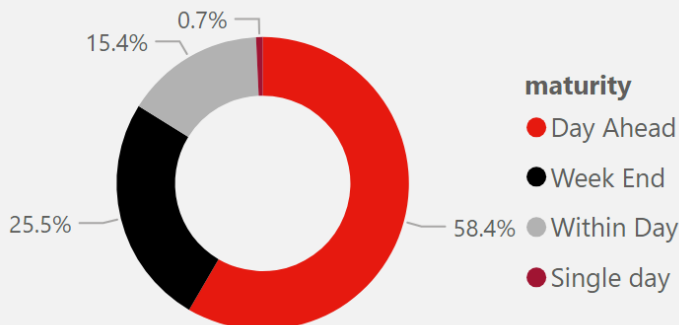
40

Trading participants

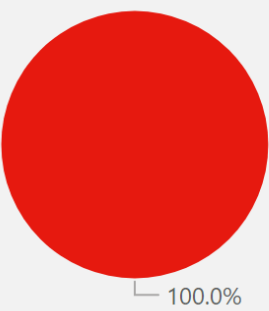
+2

YoY Change

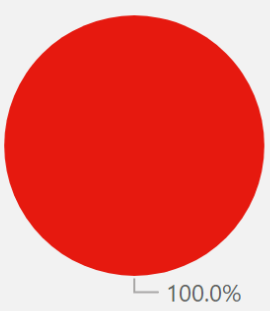
EEX Volume distribution YTD



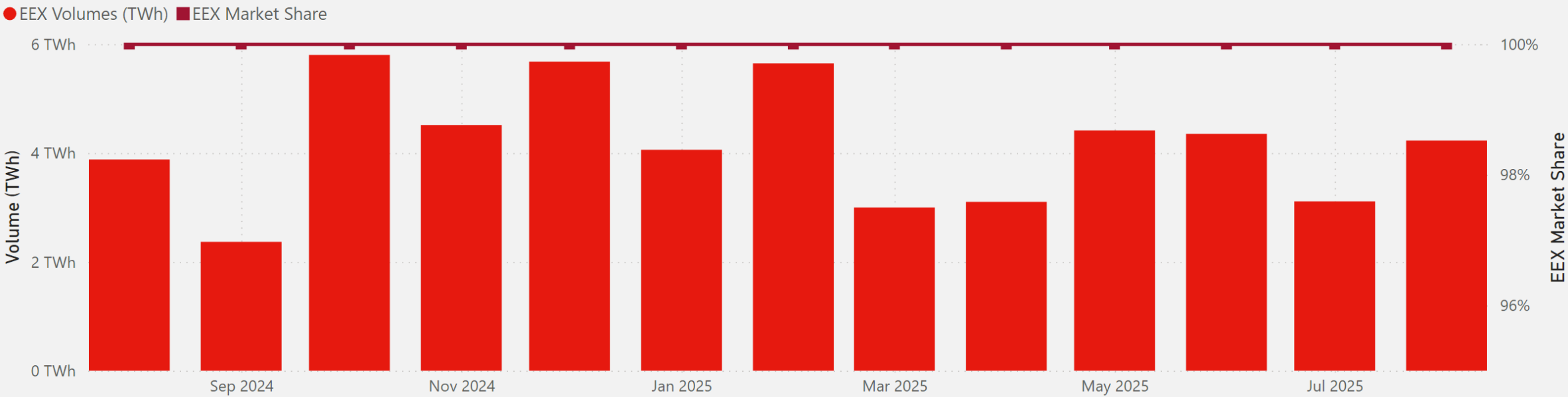
Market Share - YTD 2024



Market Share - YTD 2025



EEX volume and market share evolution over time



EEX Gas Spot NBP

30,571,585

Volumes

132.20%

YoY Change

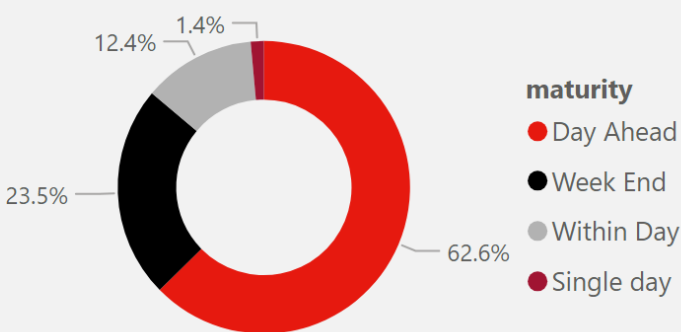
61

Trading participants

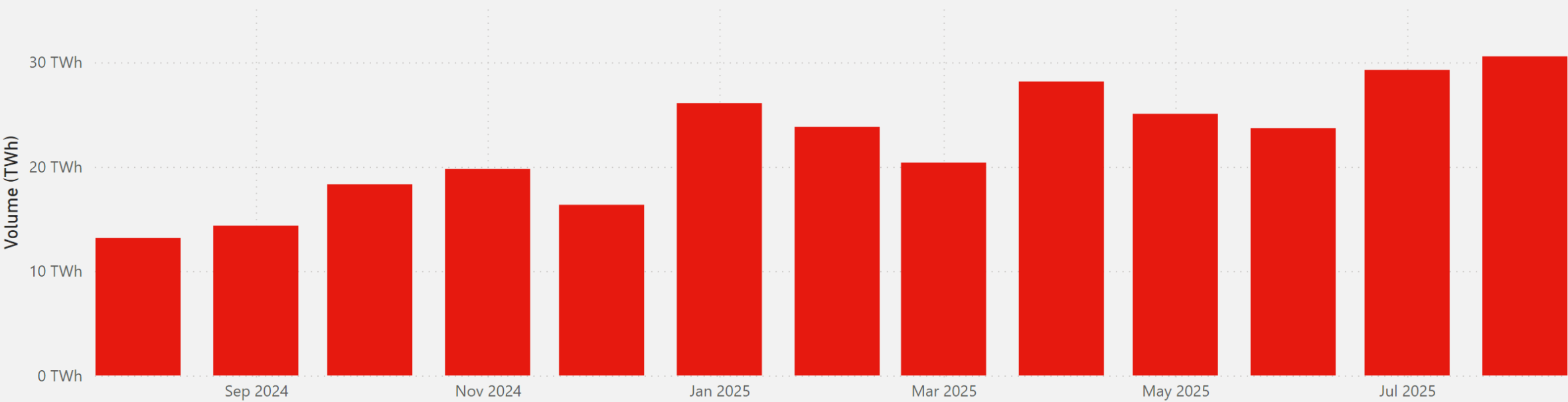
-18

YoY Change

EEX Volume distribution YTD



EEX volume and market share evolution over time



EEX Gas Derivatives TTF

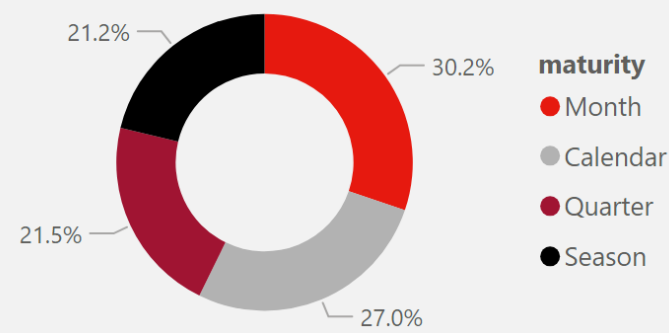
206,443,231
Volumes

13.30%
YoY Change

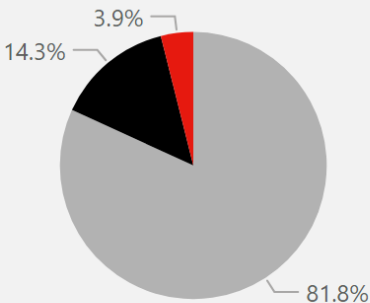
182
Trading participants

+1
YoY Change

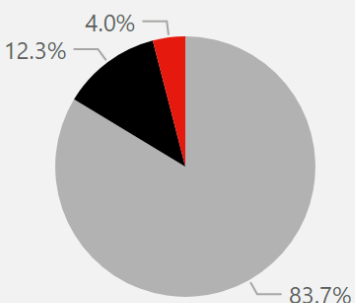
EEX Volume distribution YTD



Market Share - YTD 2024



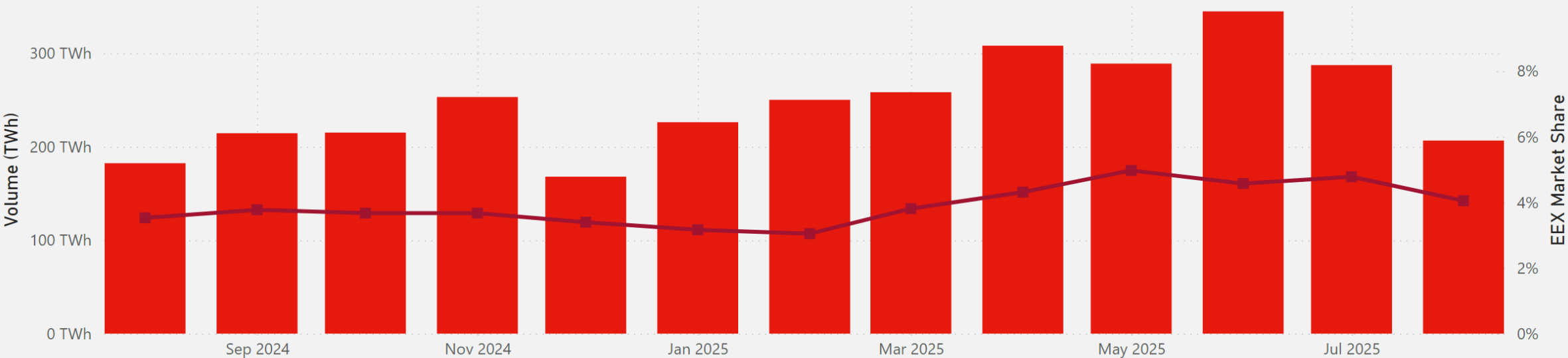
Market Share - YTD 2025



venue ● EEX ● OTC* ● Other exchange

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



01/10/2025 @EEX 2025



EEX Gas Derivatives THE

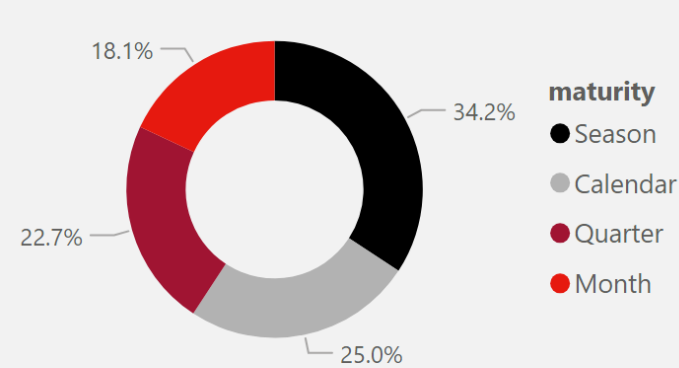
88,396,498
Volumes

99.19%
YoY Change

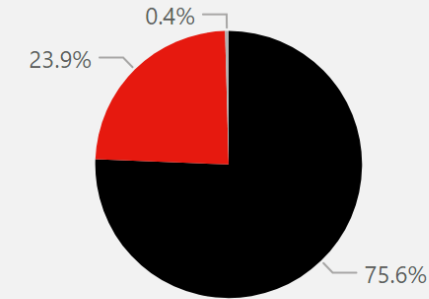
121
Trading participants

-9
YoY Change

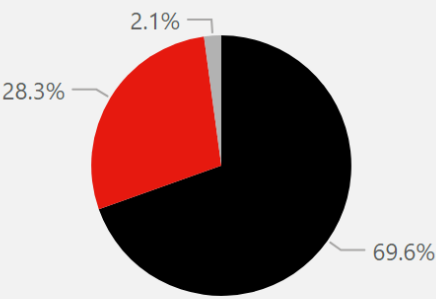
EEX Volume distribution YTD



Market Share - YTD 2024

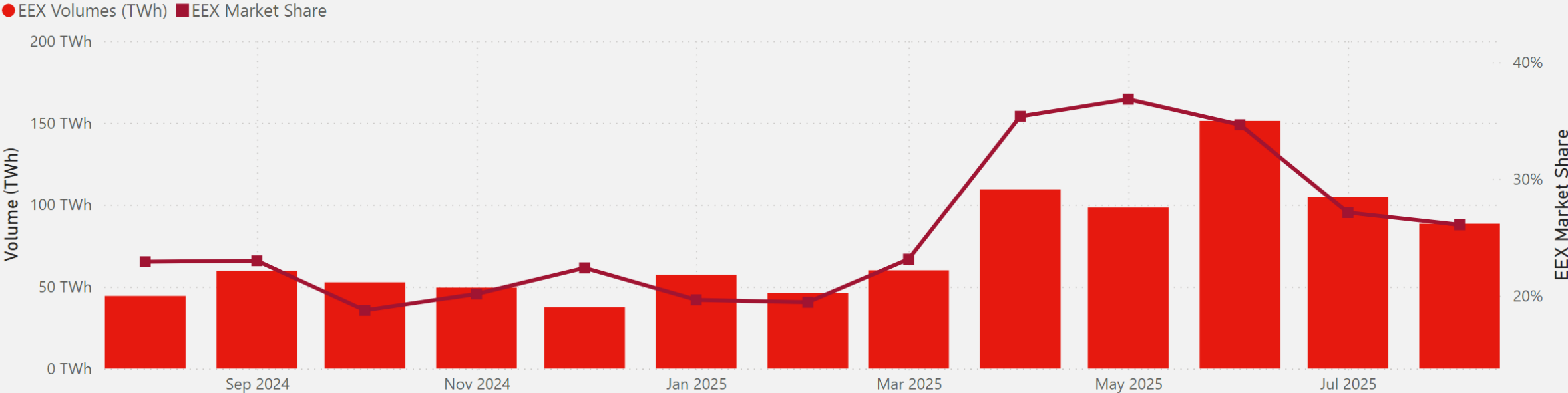


Market Share - YTD 2025



venue ● EEX ● OTC* ● Other exchange

EEX volume and market share evolution over time



EEX Gas Derivatives PEG

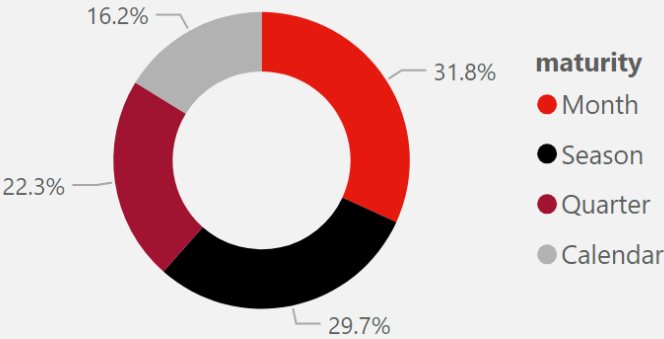
25,102,414
Volumes

6.65%
YoY Change

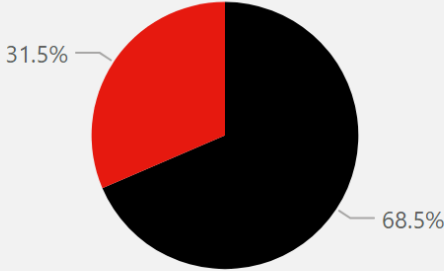
62
Trading participants

-12
YoY Change

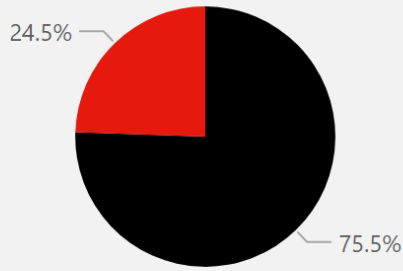
EEX Volume distribution YTD



Market Share - YTD 2024



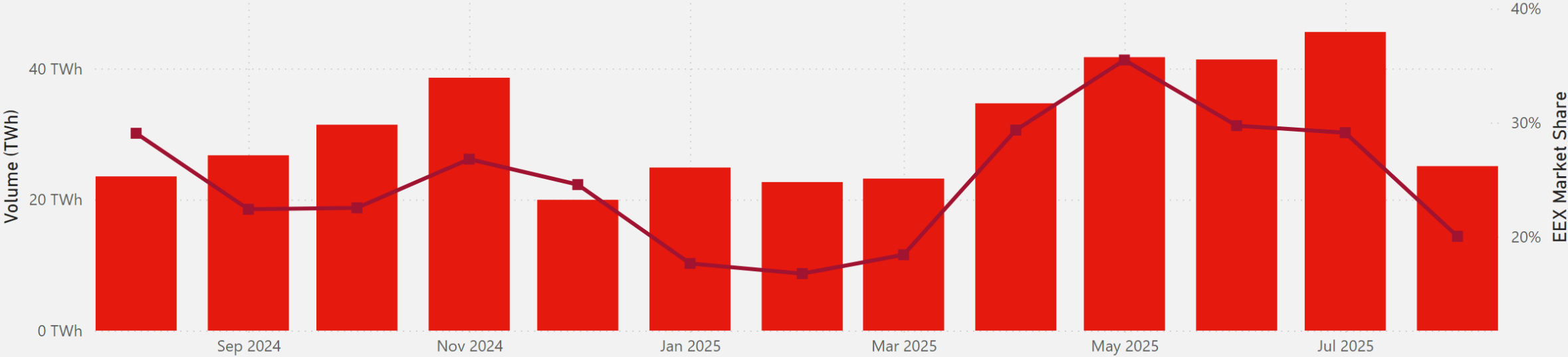
Market Share - YTD 2025



venue ● EEX ● OTC*

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



EEX Gas Derivatives PSV

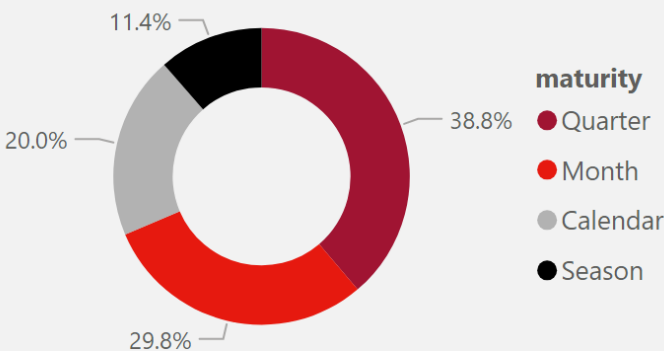
3,241,320
Volumes

94.21%
YoY Change

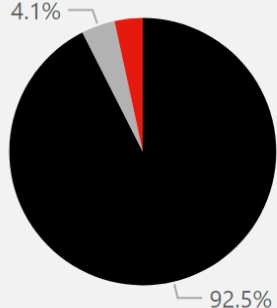
56
Trading participants

-7
YoY Change

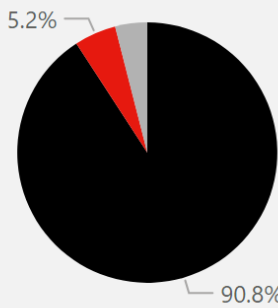
EEX Volume distribution YTD



Market Share - YTD 2024

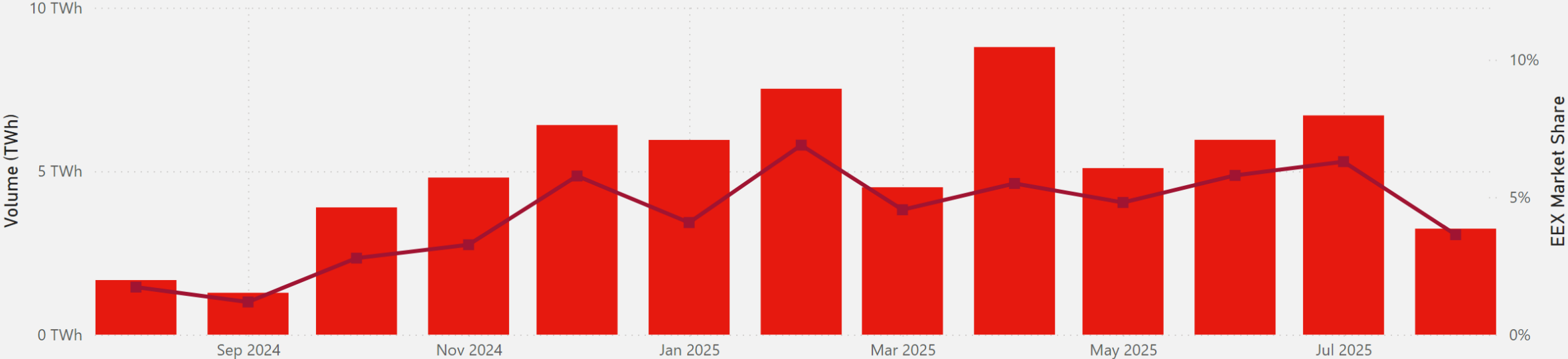


Market Share - YTD 2025



EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



01/10/2025 @EEX 2025



EEX Gas Derivatives CEGH VTP

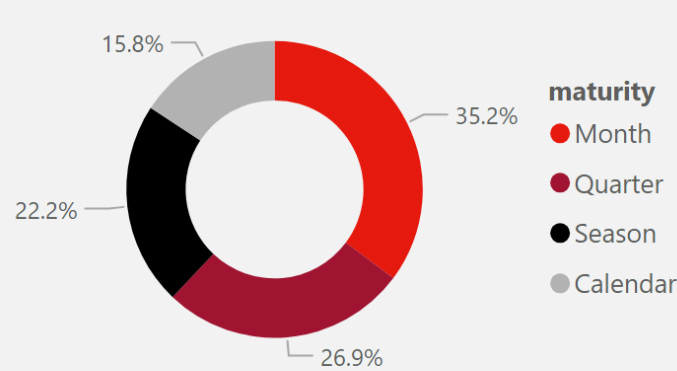
13,304,994
Volumes

95.67%
YoY Change

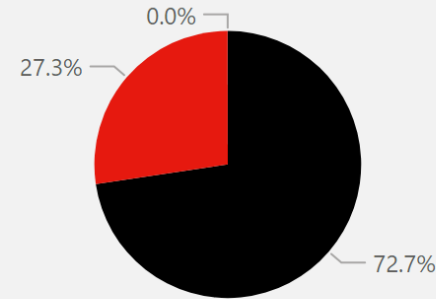
74
Trading participants

-12
YoY Change

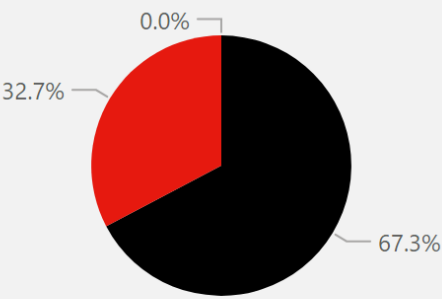
EEX Volume distribution YTD



Market Share - YTD 2024

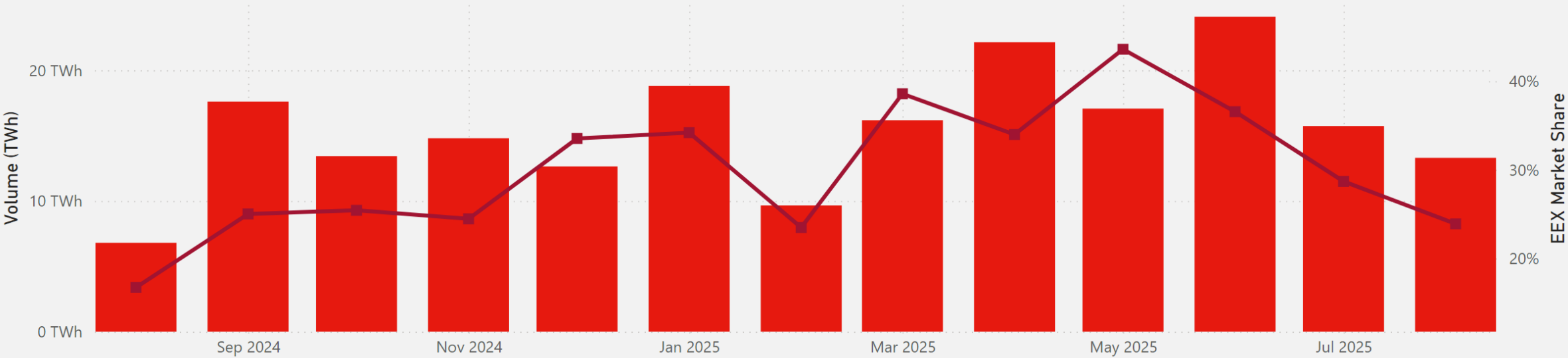


Market Share - YTD 2025



EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



EEX Gas Derivatives ZTP

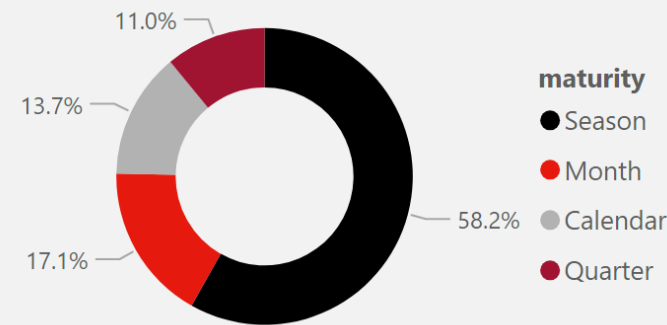
2,171,360
Volumes

-57.95%
YoY Change

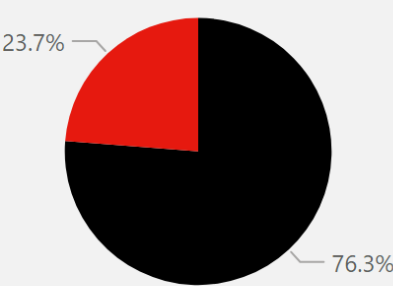
20
Trading participants

-9
YoY Change

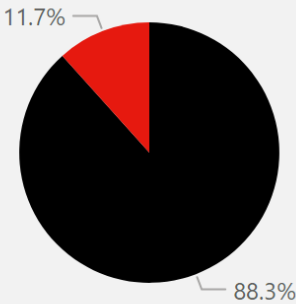
EEX Volume distribution YTD



Market Share - YTD 2024



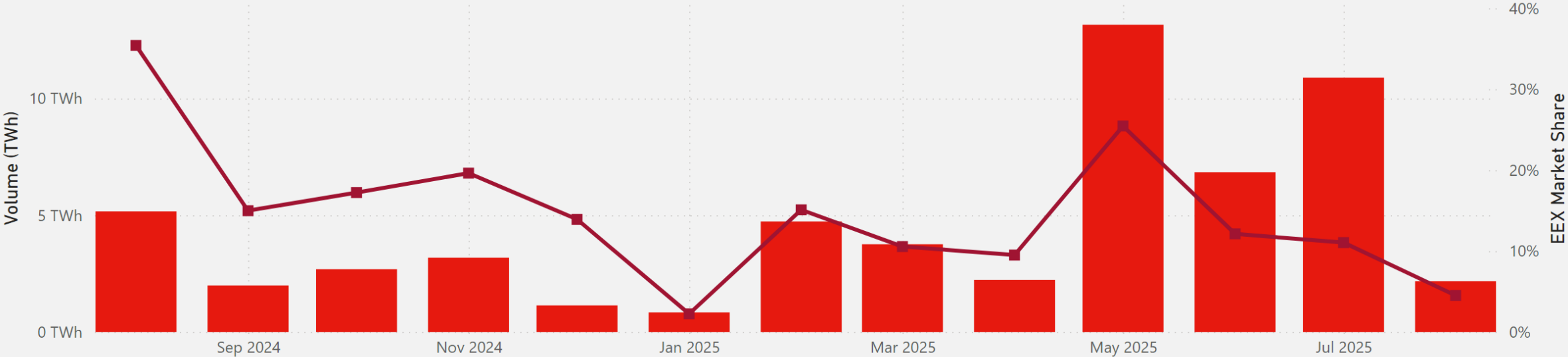
Market Share - YTD 2025



venue ● EEX ● OTC*

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



01/10/2025 @EEX 2025



EEX Gas Derivatives CZ VTP

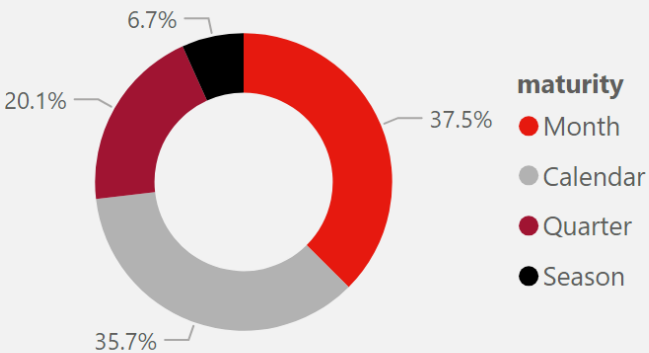
67,080
Volumes

-91.18%
YoY Change

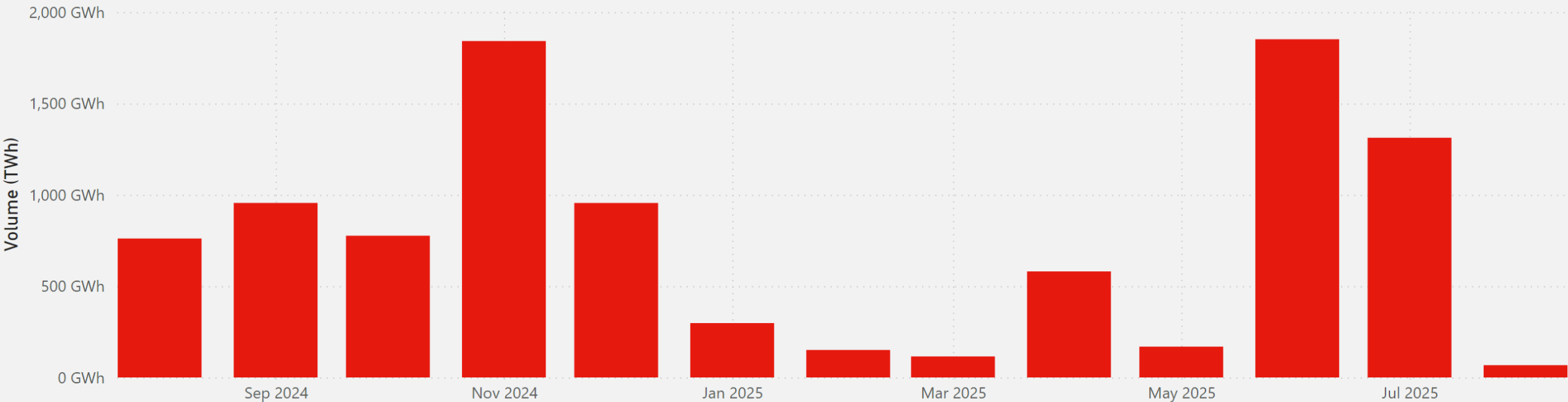
7
Trading participants

-25
YoY Change

EEX Volume distribution YTD



EEX volume and market share evolution over time



EEX Gas Derivatives PVB

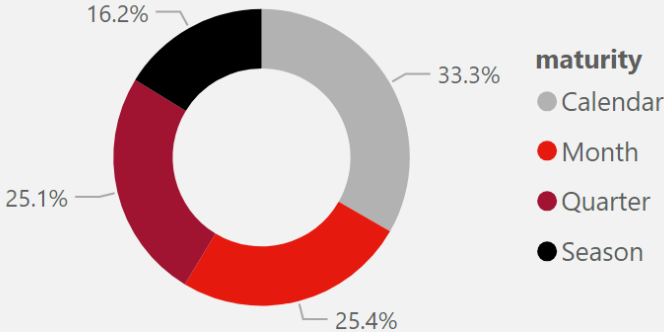
6,671,725
Volumes

219.48%
YoY Change

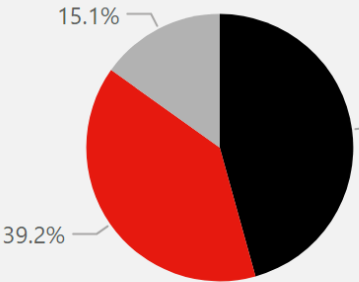
26
Trading participants

-4
YoY Change

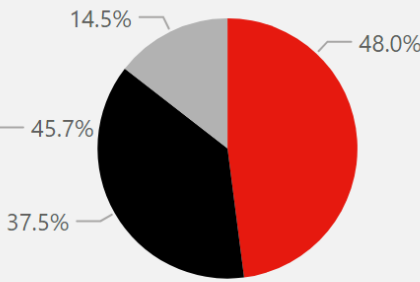
EEX Volume distribution YTD



Market Share - YTD 2024



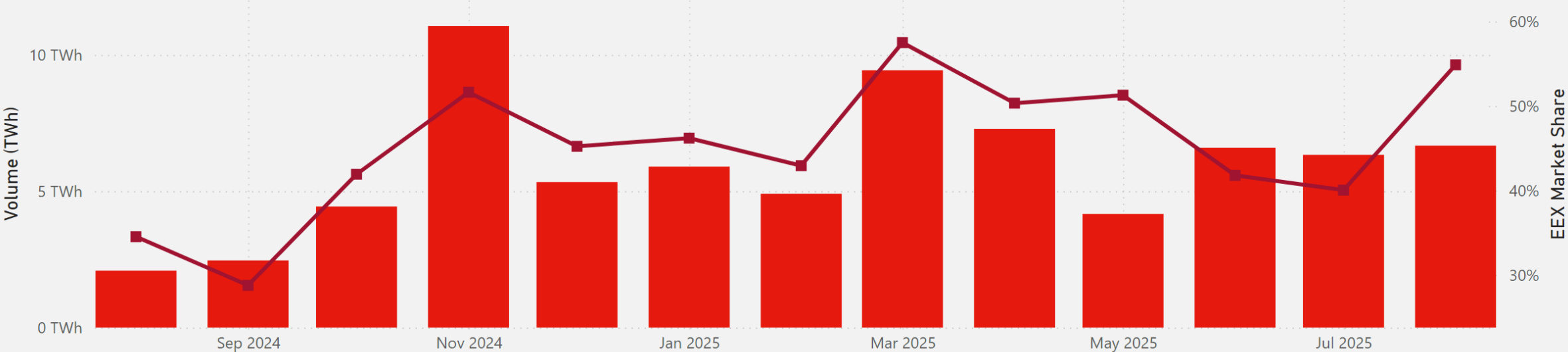
Market Share - YTD 2025



venue ● EEX ● OTC* ● Other exchange

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



01/10/2025 @EEX 2025

