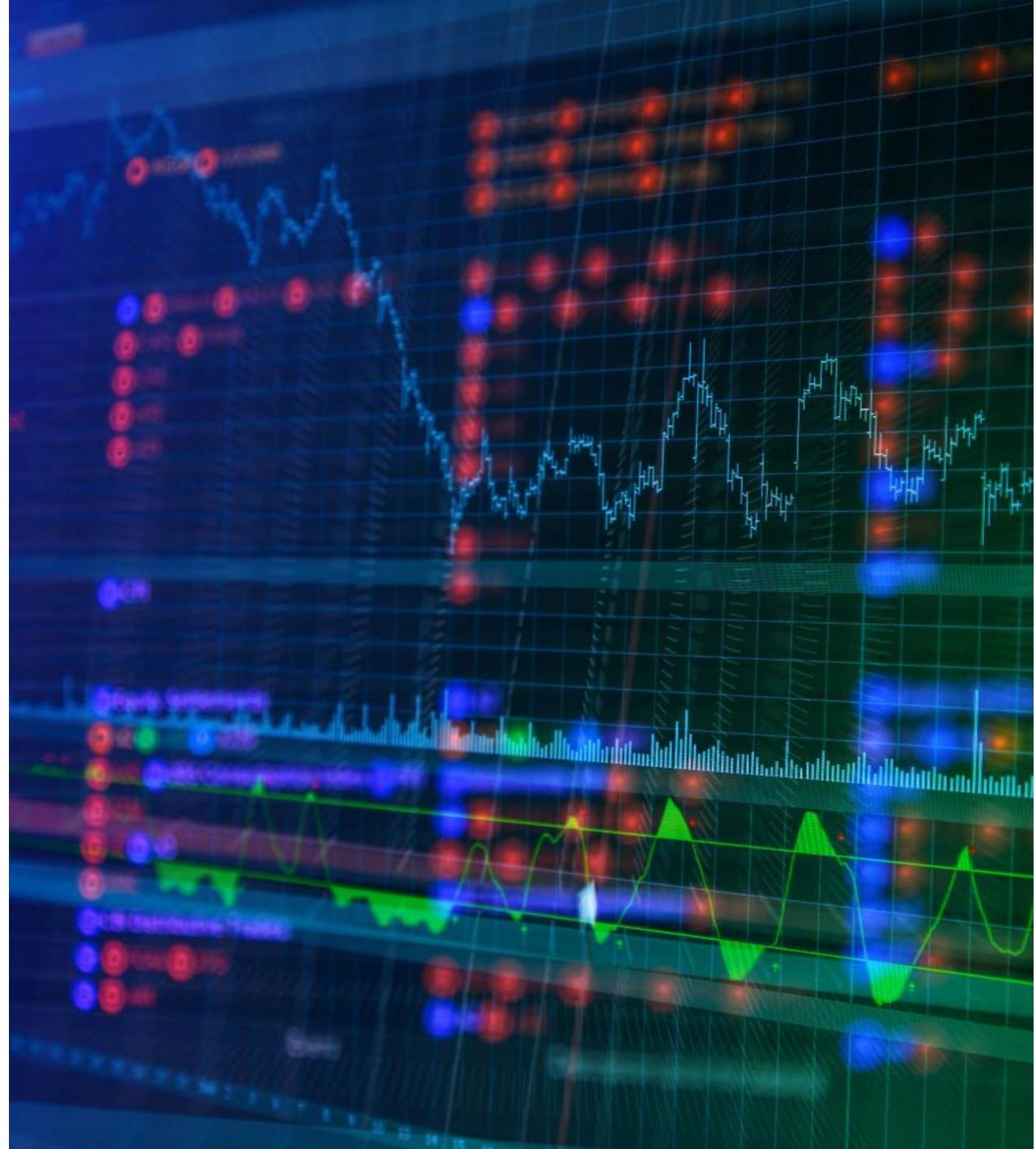


Gas Market update

December 2025

23/01/2026 @EEX 2026



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)

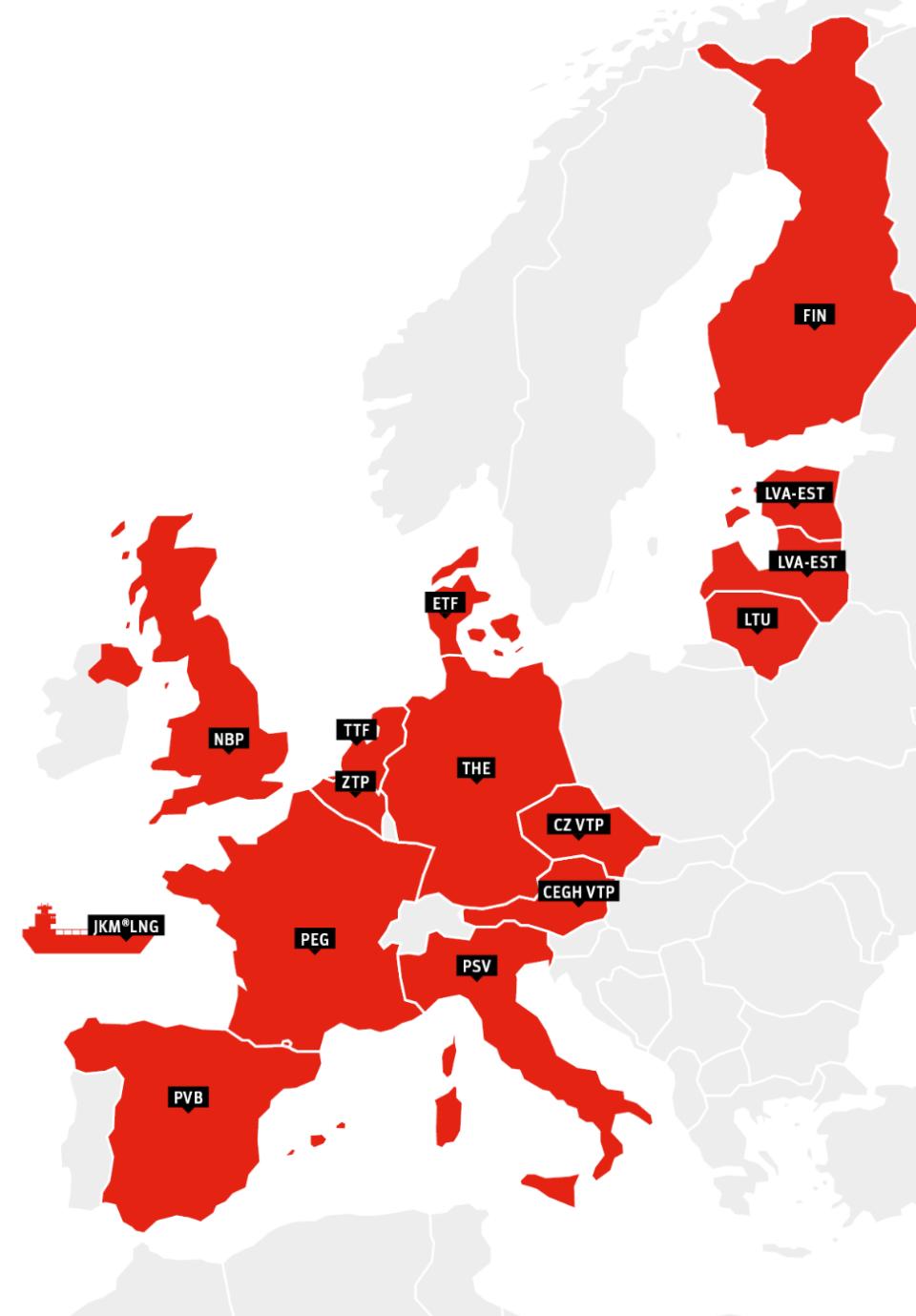
LNG Offer

Cash-settled JKM Futures

Trading Hours

Spot Products: 24/7

Futures: 8:00am – 6:00pm CET



EEX Group gas volumes - December 2025

EEX Gas Spot Markets (MWh)

Markets	December 2025	Volumes YTD	Volumes Previous YTD
CEGH VTP	12 587 184	154 124 882	187 166 126
CZ VTP	2 944 536	24 988 259	19 755 914
ETF	5 701 041	57 689 261	45 932 724
FIN	304 918	985 657	
LTU	852 428	2 331 985	
LVA	484 794	1 170 039	
NBP	29 039 205	321 833 084	187 363 607
PEG	25 702 265	289 577 747	282 204 363
PVB	6 960	34 360	12 860
THE	69 243 053	860 814 447	688 134 250
TTF	102 739 220	1414 702 881	1235 755 000
ZTP	21 324 107	293 331 178	239 863 551
Total	270 929 711	3421 583 780	2886 188 395

EEX Gas Derivatives Markets (MWh)

Markets	December 2025	Volumes YTD	Volumes Previous YTD
CEGH VTP		21 335 274	216 957 048
CZ VTP		2 257 407	11 159 466
ETF			8 184
LTU			31
LVA		102 072	185 022
NBP		7 268	103 366
PEG		30 158 456	371 977 859
PSV		13 337 088	92 789 713
PVB		4 812 154	74 310 017
THE		84 568 913	1079 128 194
TTF		265 681 514	3160 599 224
ZTP		26 833 470	104 691 644
Total		449 093 616	5111 909 768
			3923 536 486

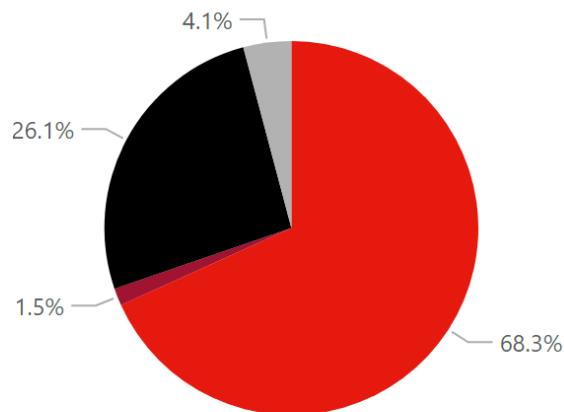
EEX Gas Spot TTF

102.7 TWh	-2.56%
Volumes	YoY Change
137	-51
Trading participants	YoY Change

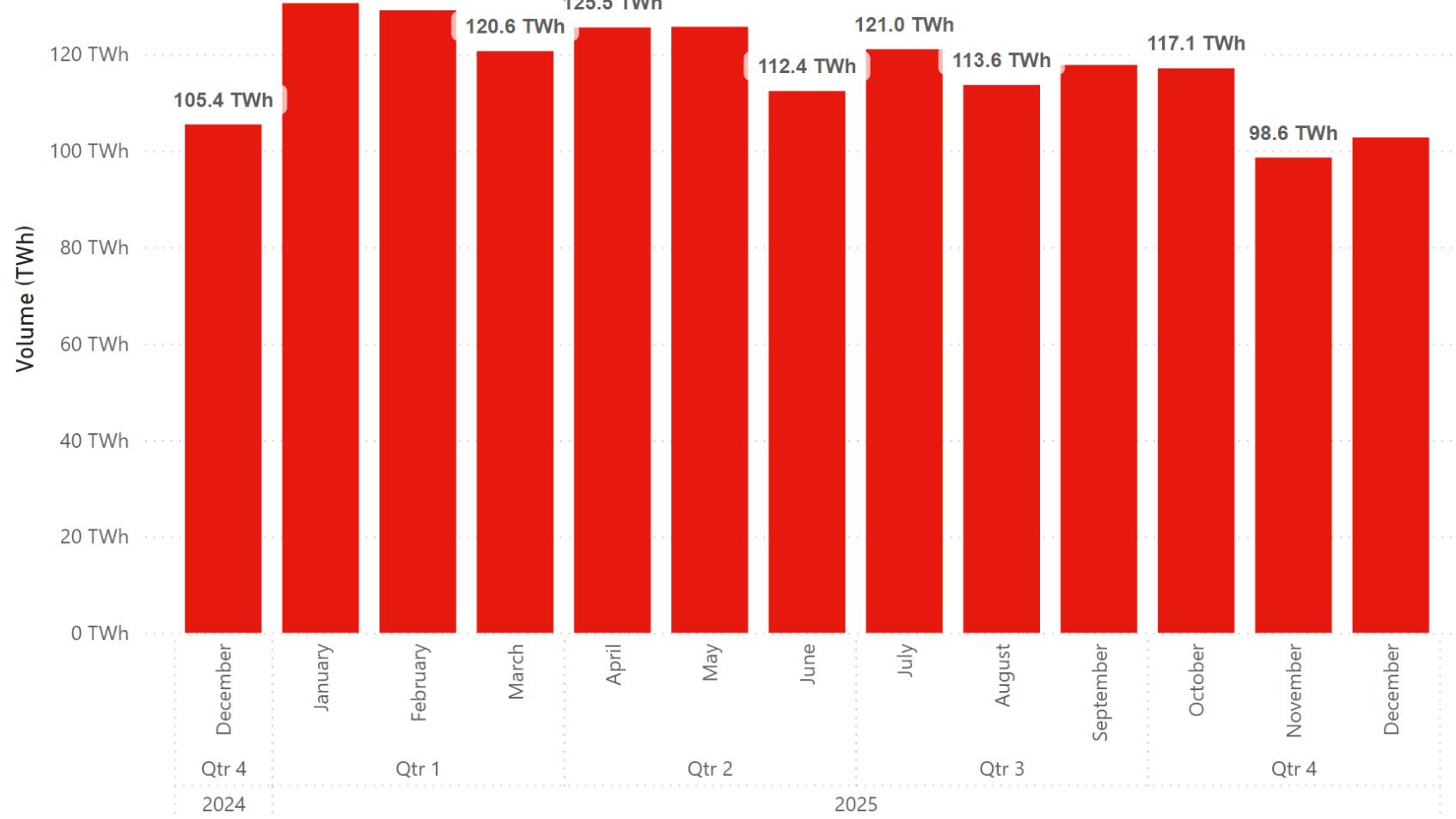
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Day Ahead ● Single day ● Week End ● Within Day



EEX volume evolution over time



EEX Gas Spot THE

69.2 TWh
Volumes

7.78%
YoY Change

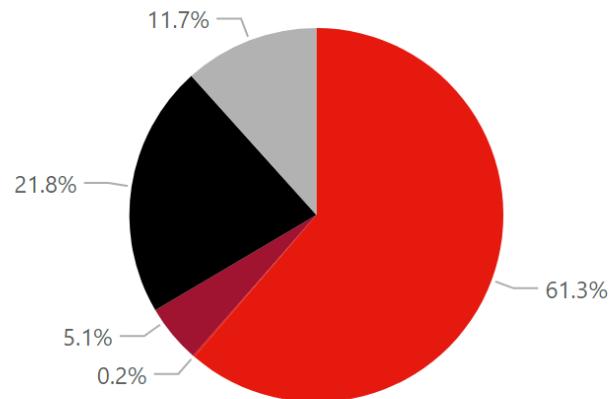
169
Trading participants

-47
YoY Change

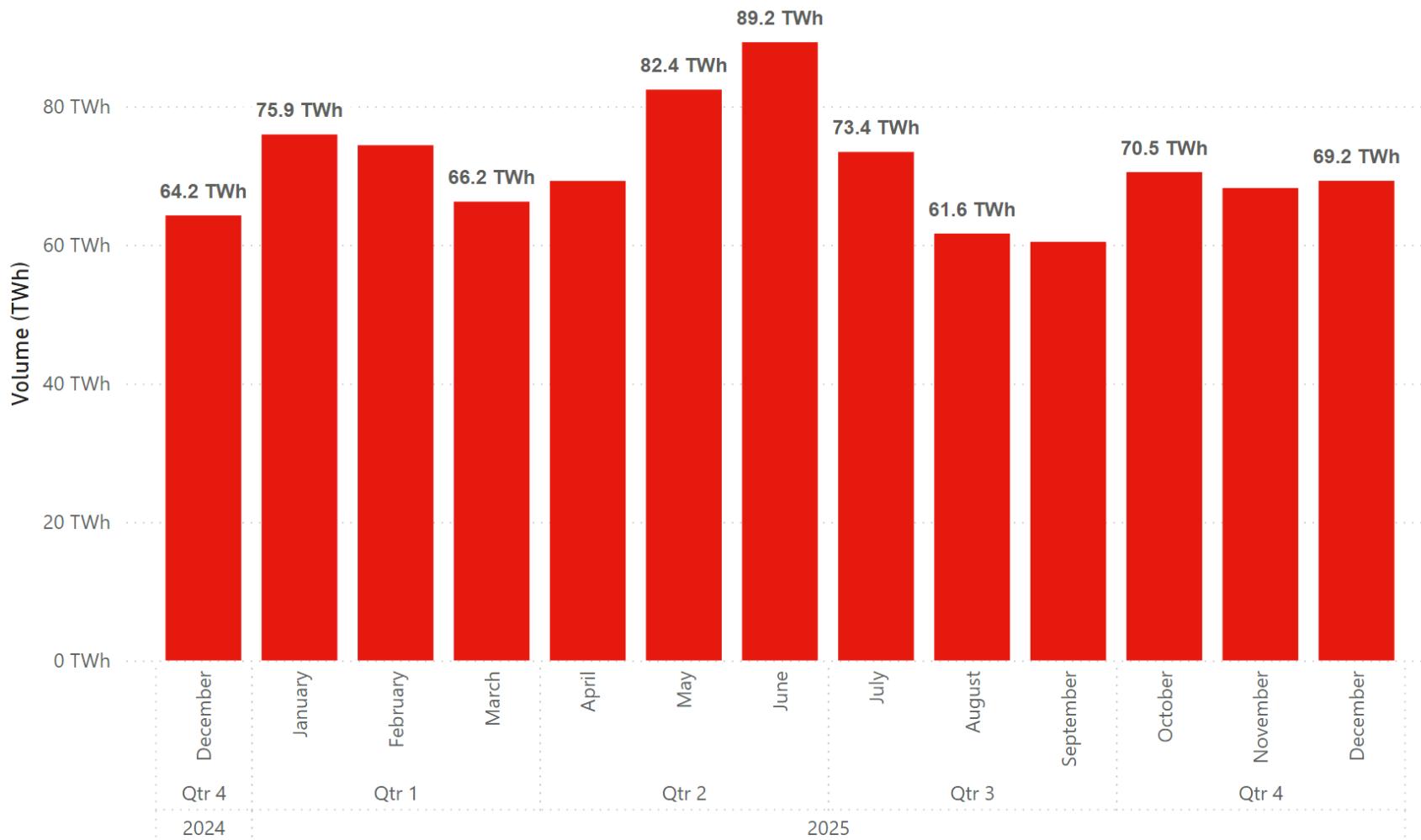
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Day Ahead ● Hourly ● Single day ● Week End



EEX volume evolution over time



EEX Gas Spot PEG

25.7 TWh
Volumes

-0.36%
YoY Change

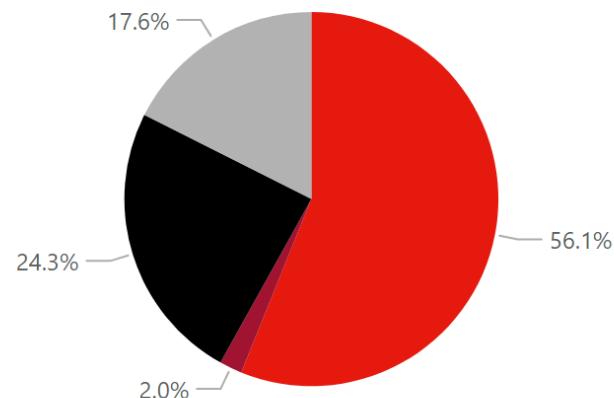
80
Trading participants

-27
YoY Change

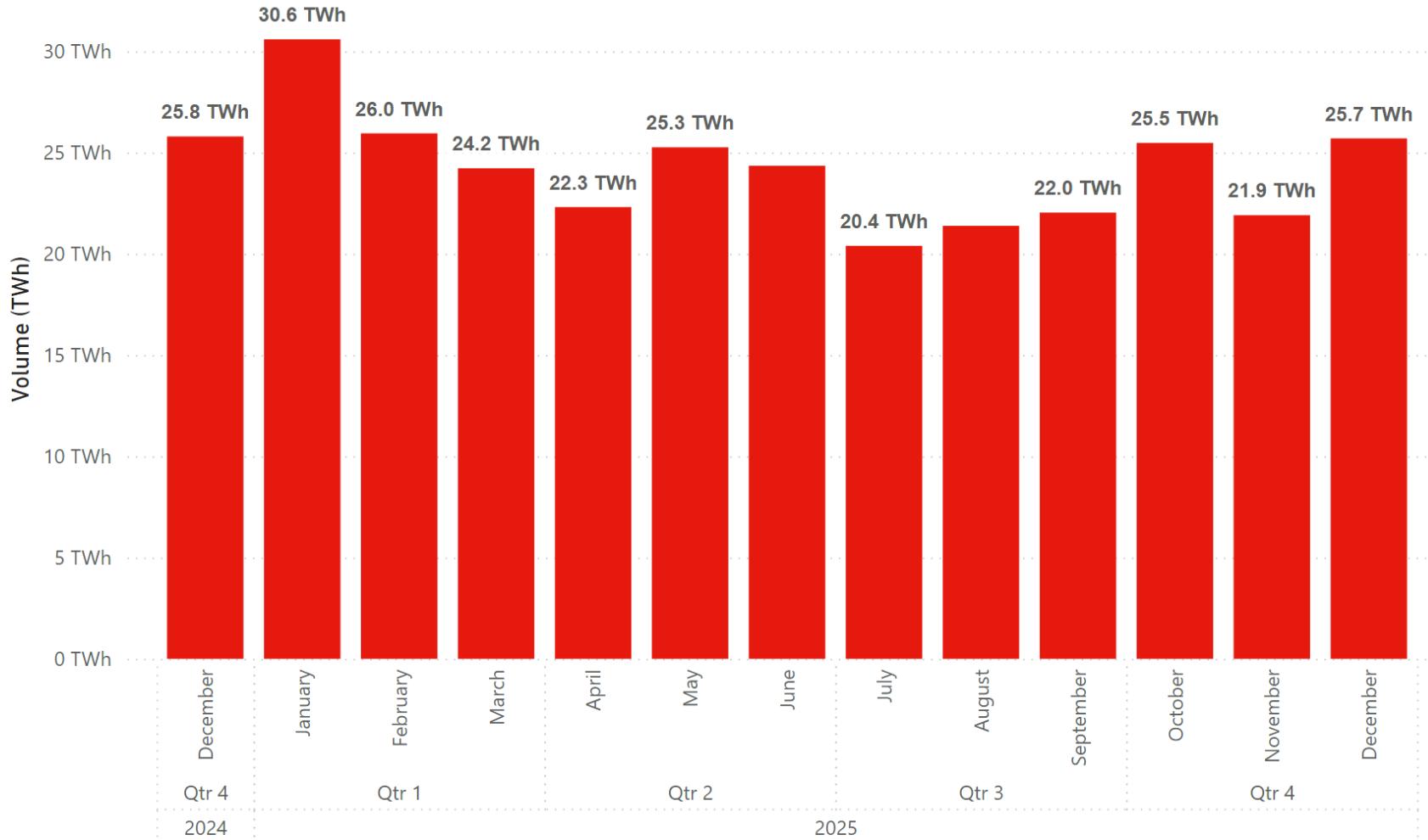
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Day Ahead ● Single day ● Week End ● Within Day



EEX volume evolution over time



EEX Gas Spot CEGH VTP

12.6 TWh
Volumes

-26.64%
YoY Change

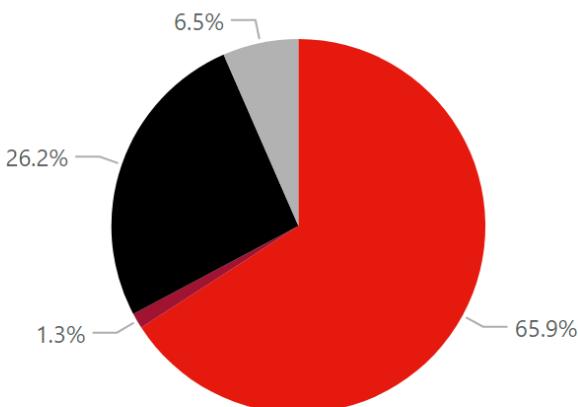
99
Trading participants

-26
YoY Change

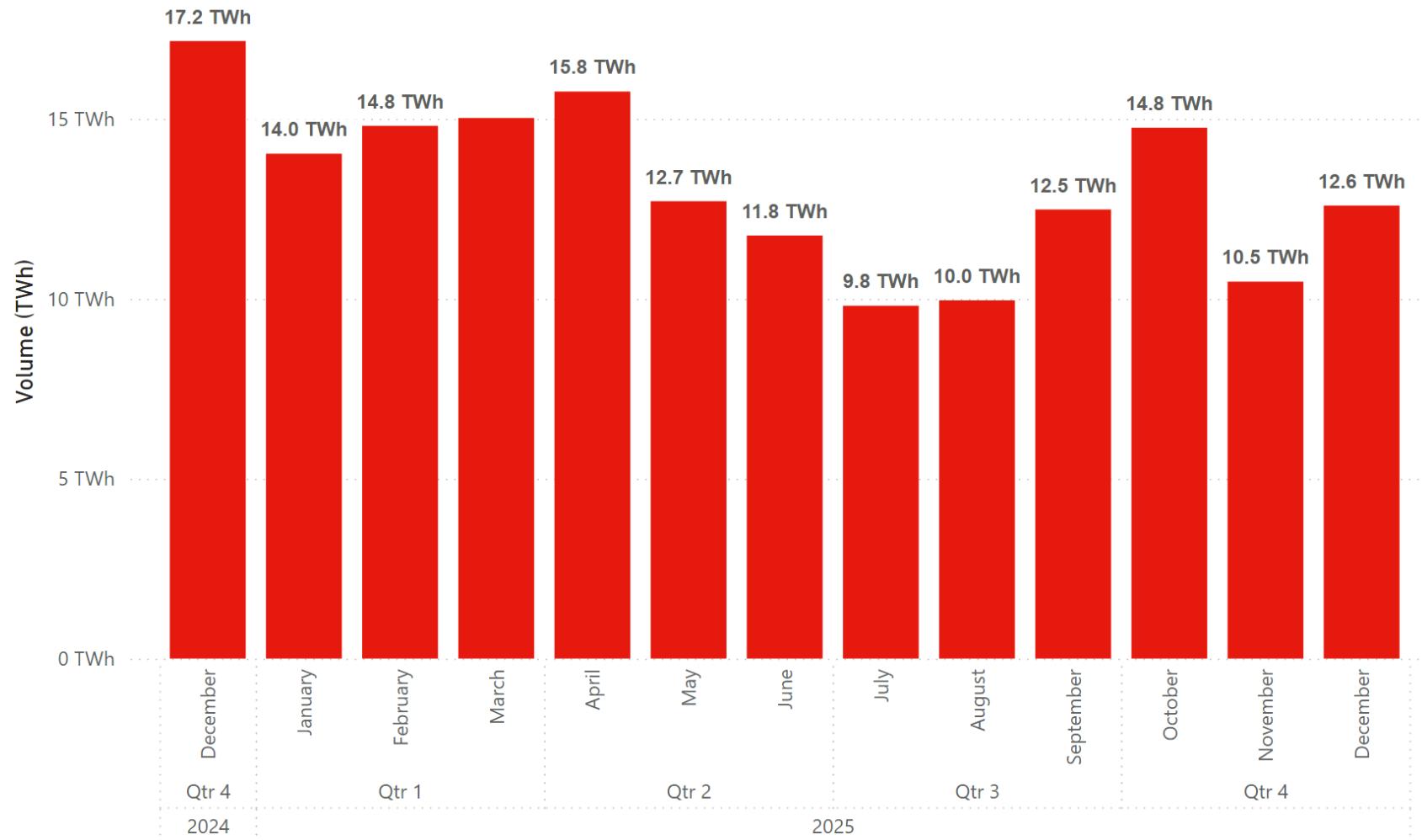
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Day Ahead ● Single day ● Week End ● Within Day



EEX volume evolution over time



EEX Gas Spot ZTP

21.3 TWh
Volumes

-5.97%
YoY Change

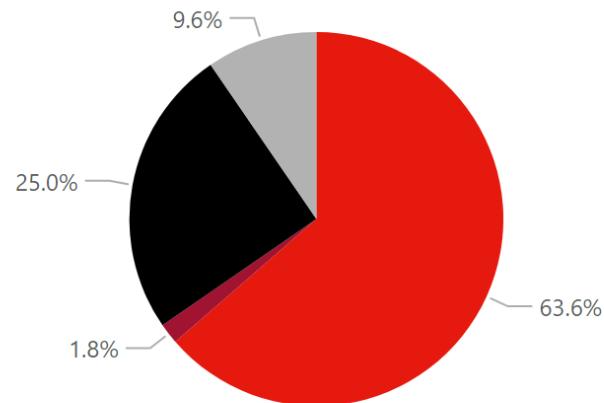
72
Trading participants

-20
YoY Change

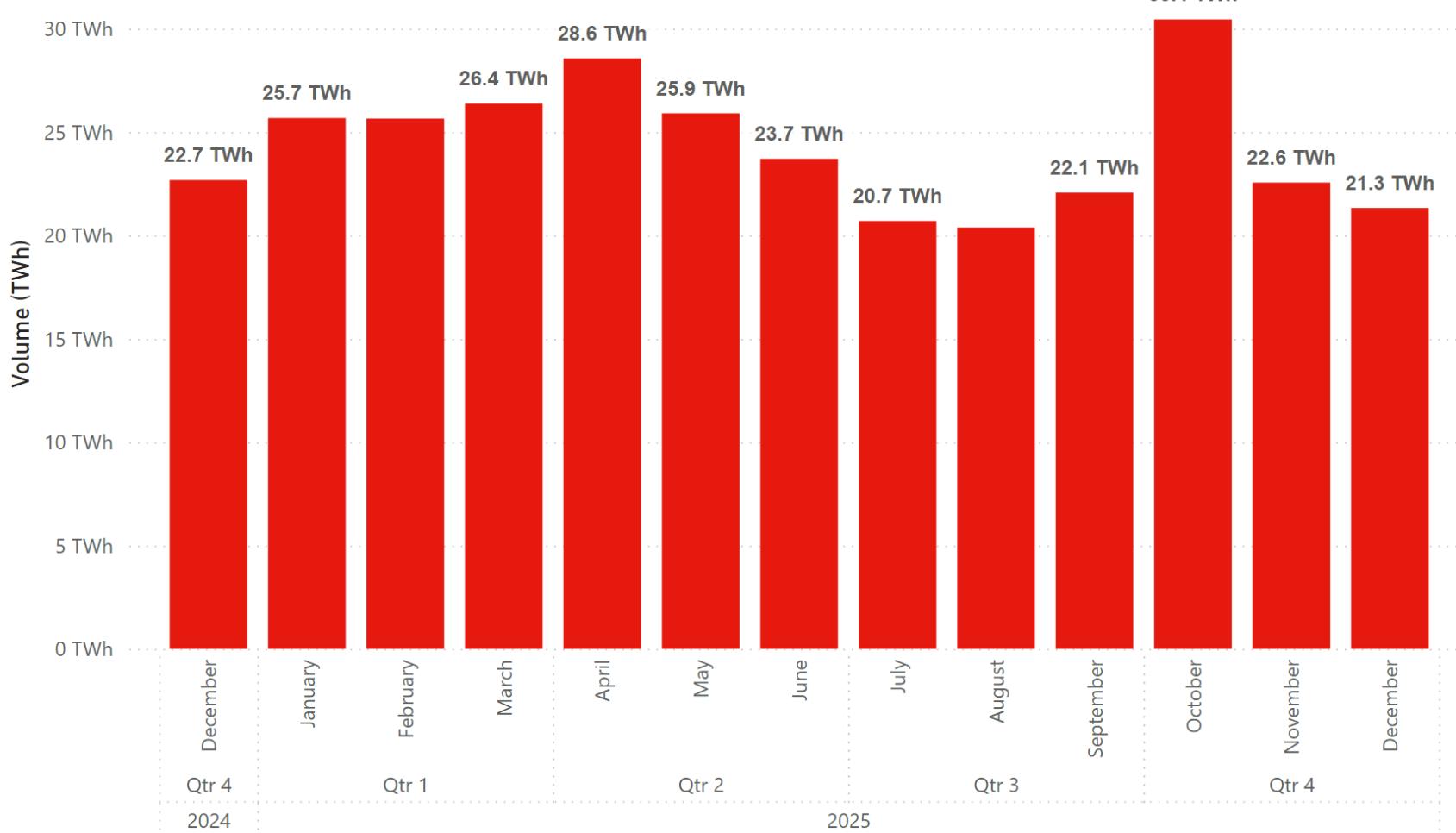
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Day Ahead ● Single day ● Week End ● Within Day



EEX volume evolution over time



EEX Gas Spot CZ VTP

2.9 TWh
Volumes

56.90%
YoY Change

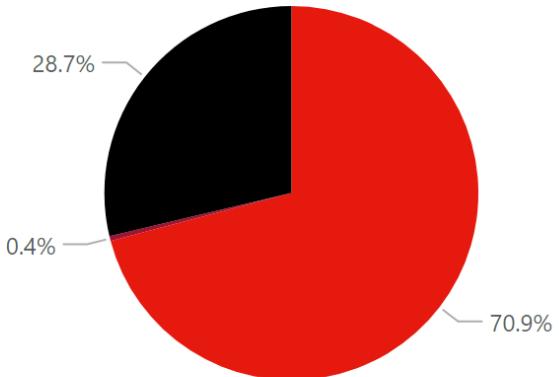
41
Trading participants

-4
YoY Change

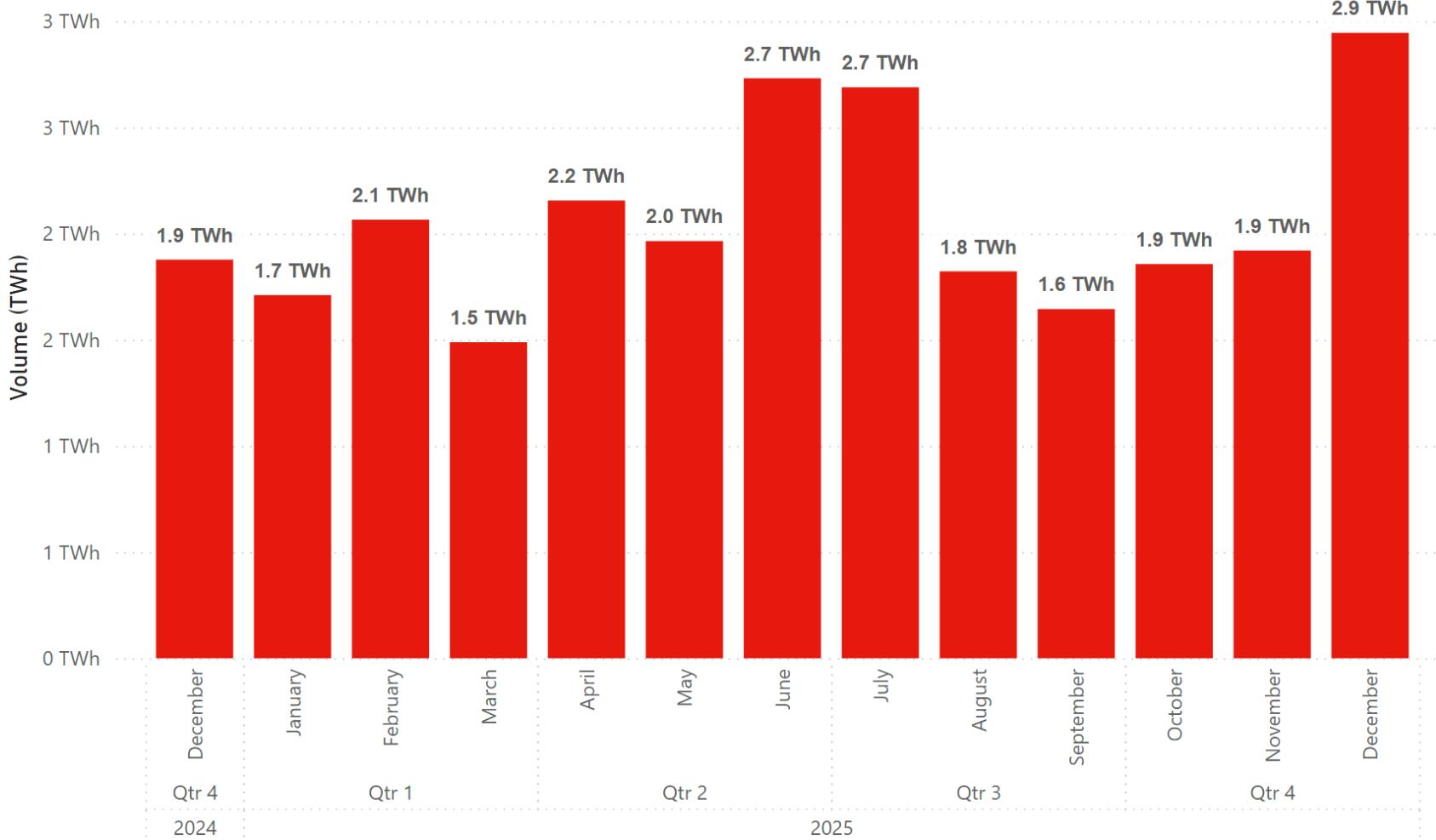
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Day Ahead ● Single day ● Week End



EEX volume evolution over time



EEX Gas Spot ETF

5.7 TWh
Volumes

0.41%
YoY Change

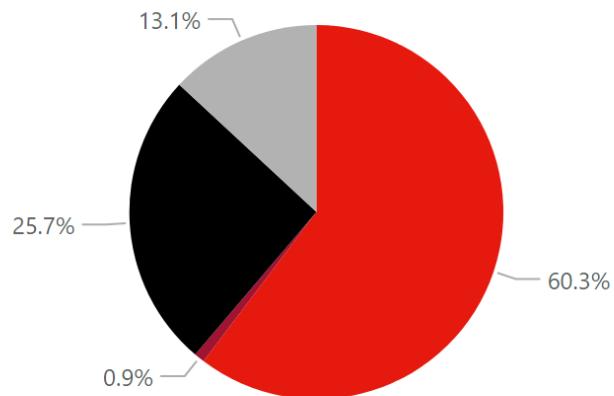
39
Trading participants

-5
YoY Change

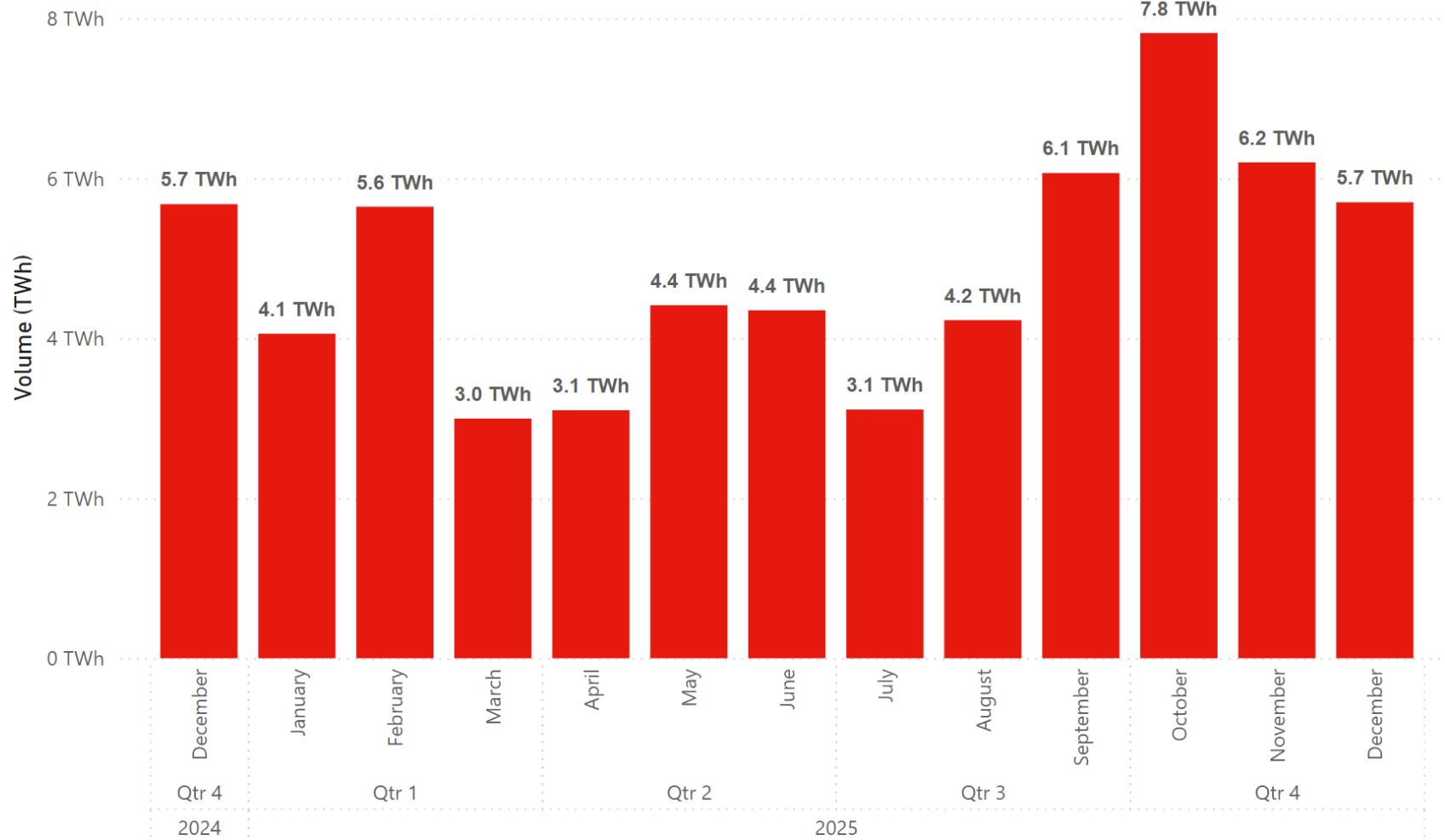
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Day Ahead ● Single day ● Week End ● Within Day



EEX volume evolution over time



EEX Gas Spot NBP

29.0 TWh
Volumes

77.63%
YoY Change

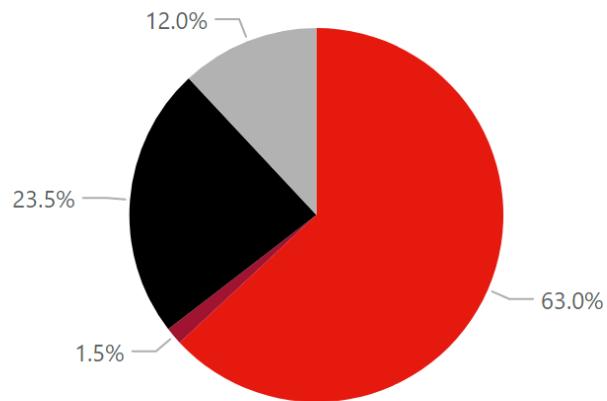
68
Trading participants

-20
YoY Change

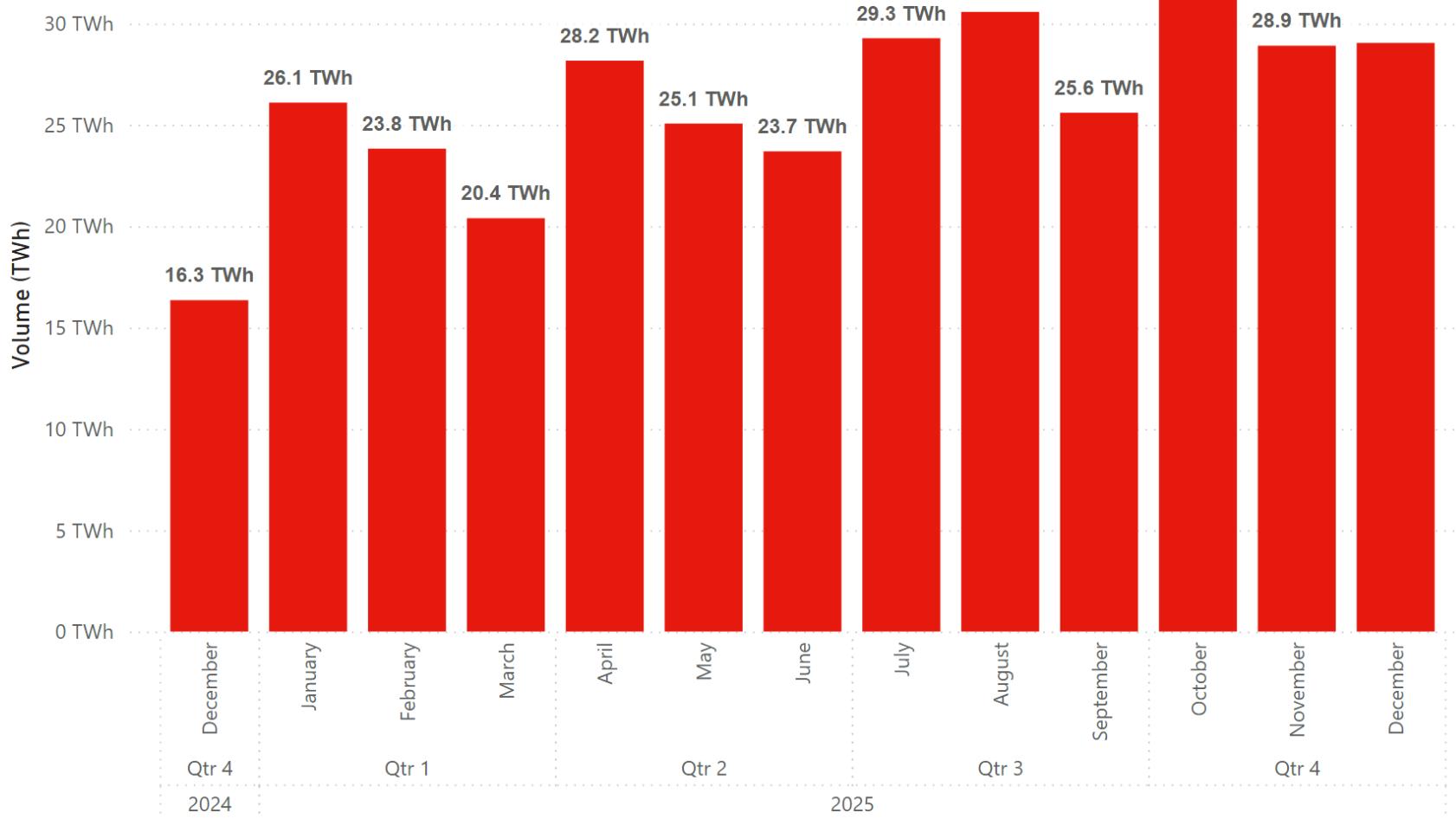
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Day Ahead ● Single day ● Week End ● Within Day



EEX volume evolution over time



EEX Gas Spot PVB

7.0 GWh
Volumes

-11.00%
YoY Change

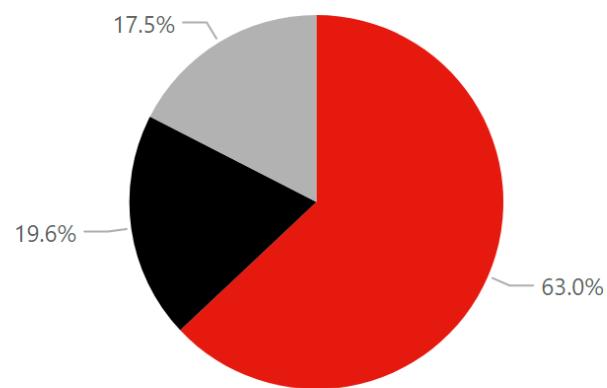
3
Trading participants

-6
YoY Change

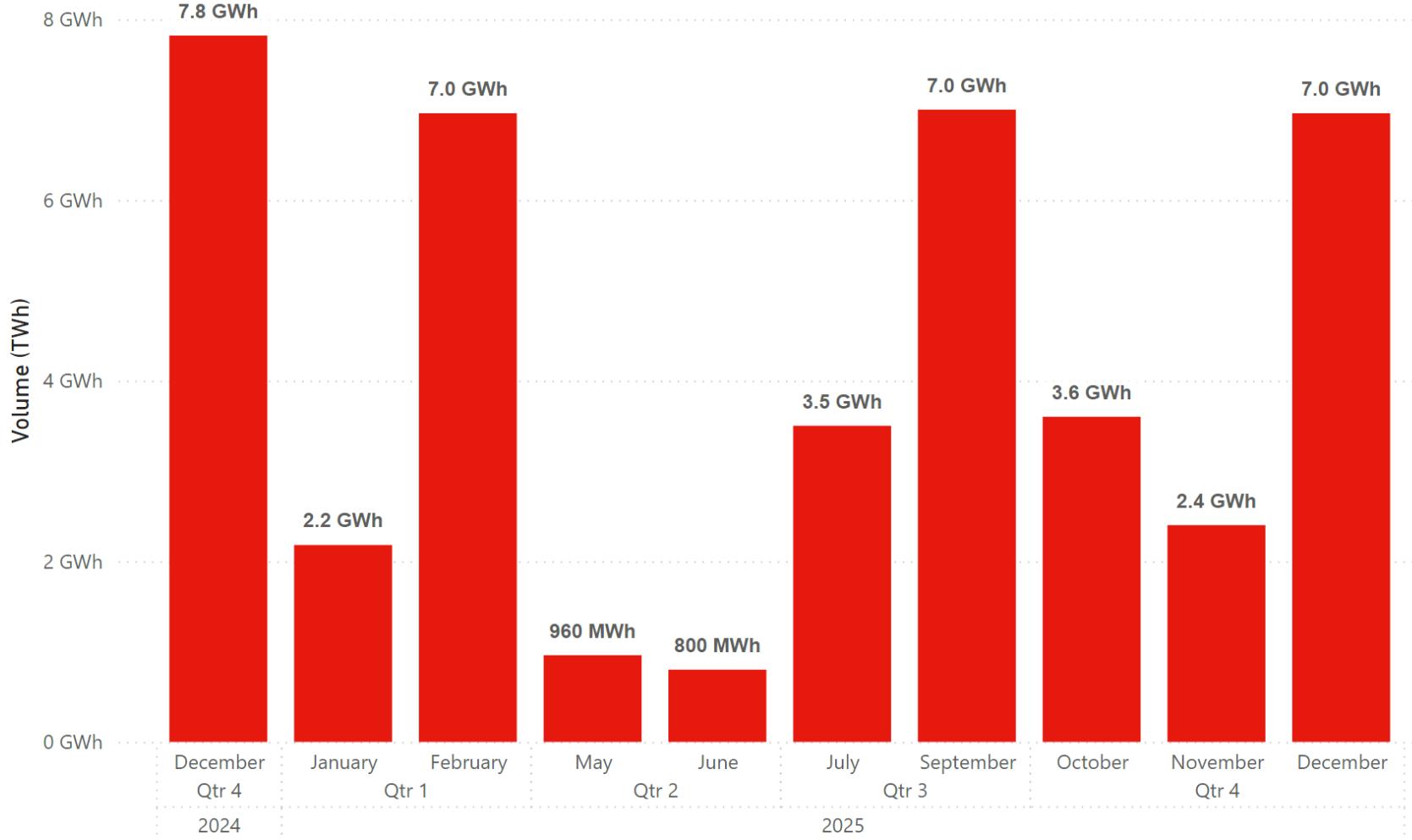
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Day Ahead ● Week End ● Within Day



EEX volume evolution over time



EEX Gas Derivatives TTF

265.7 TWh
Volumes

58.31%
YoY Change

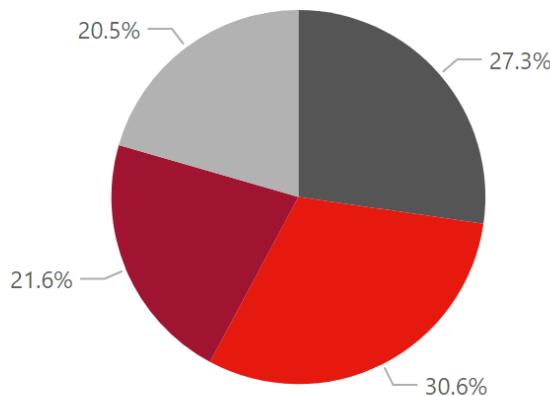
185
Trading participants

-7
YoY Change

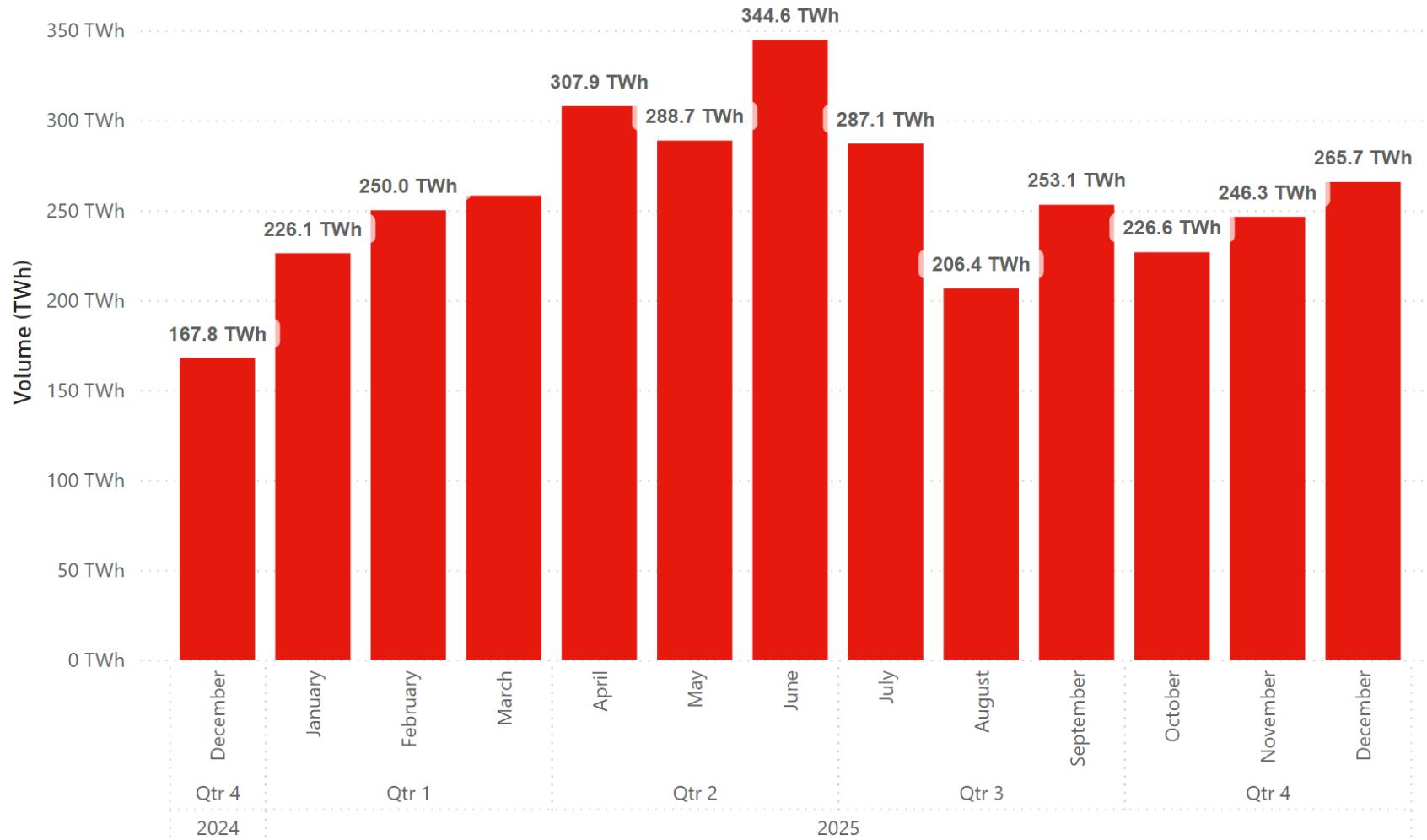
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives THE

84.6 TWh
Volumes

124.88%
YoY Change

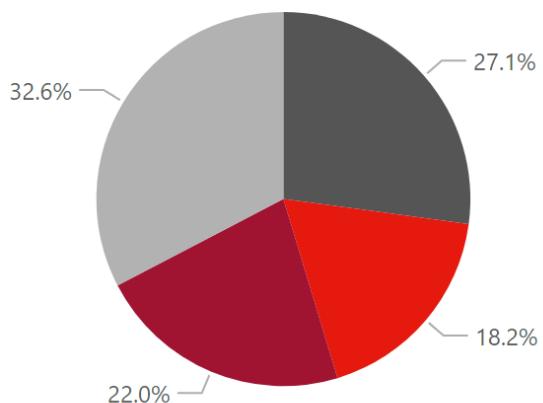
122
Trading participants

-18
YoY Change

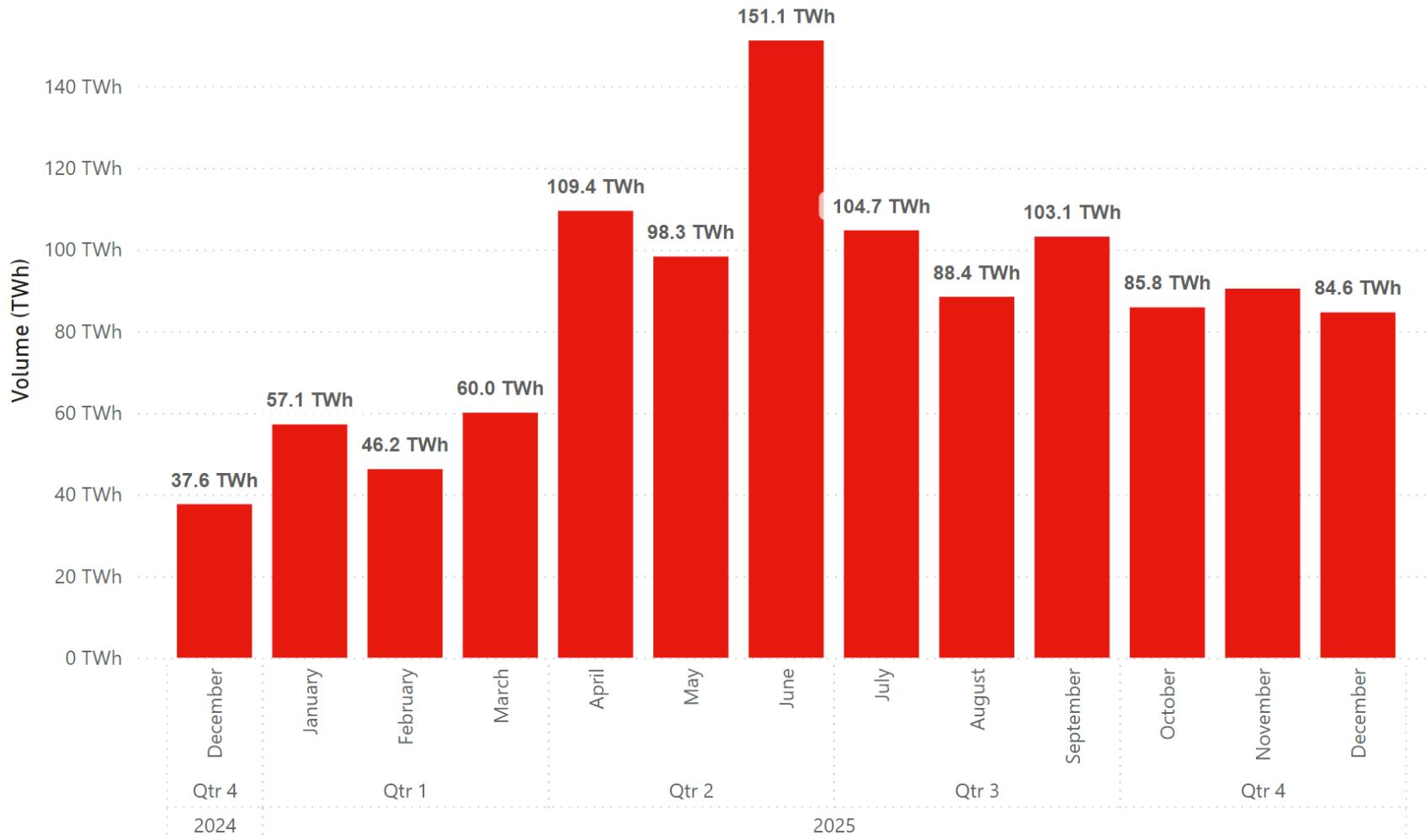
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives PEG

30.2 TWh
Volumes

51.05%
YoY Change

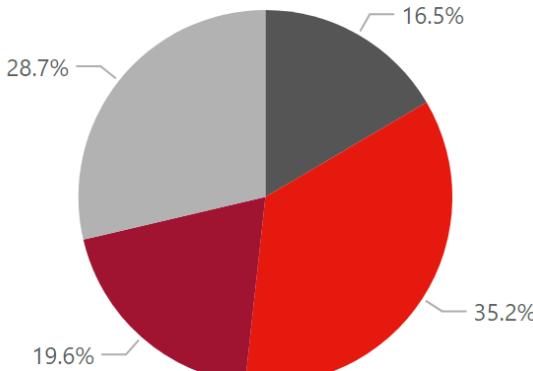
60
Trading participants

-23
YoY Change

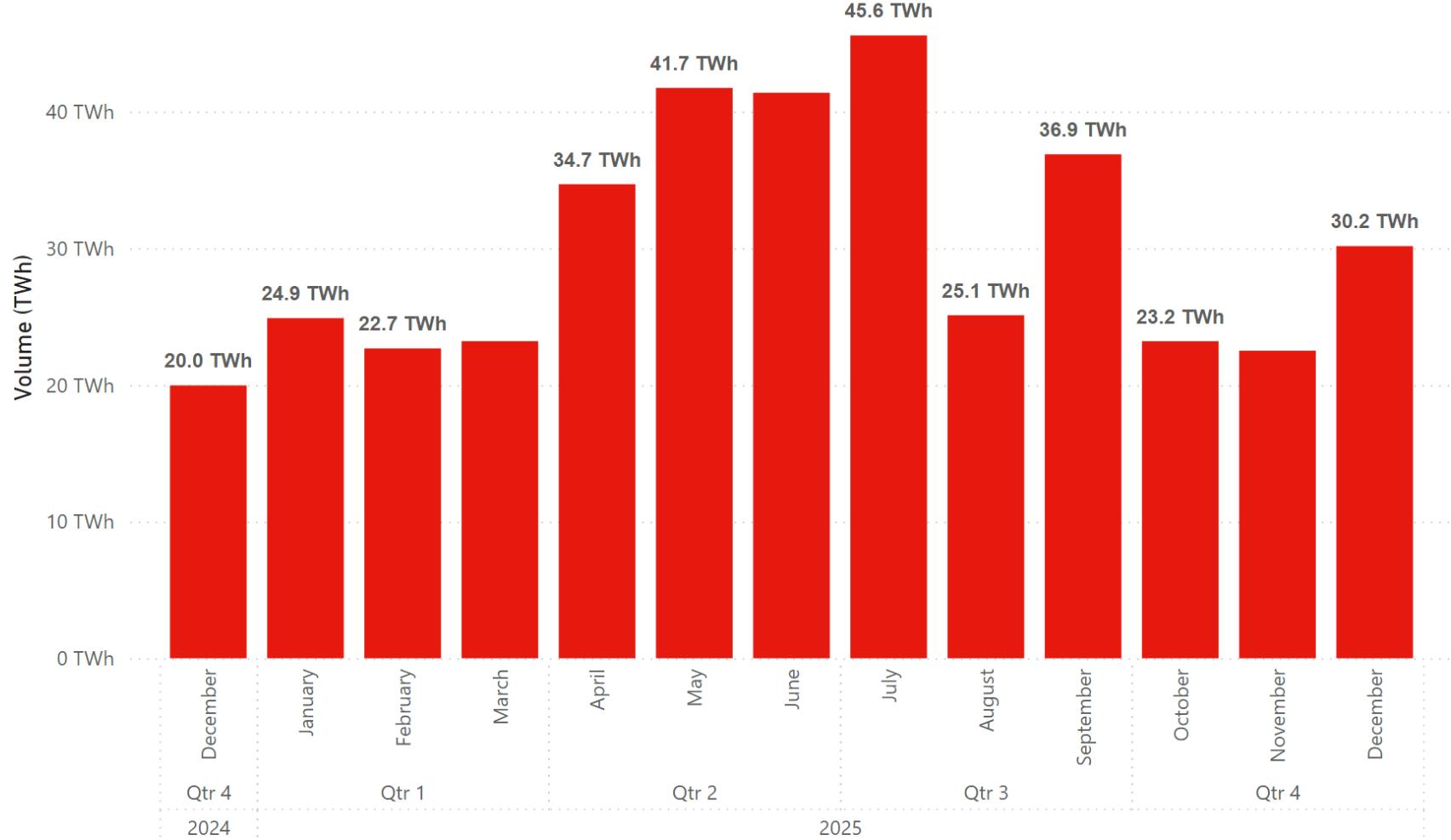
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives PSV

13.3 TWh
Volumes

108.10%
YoY Change

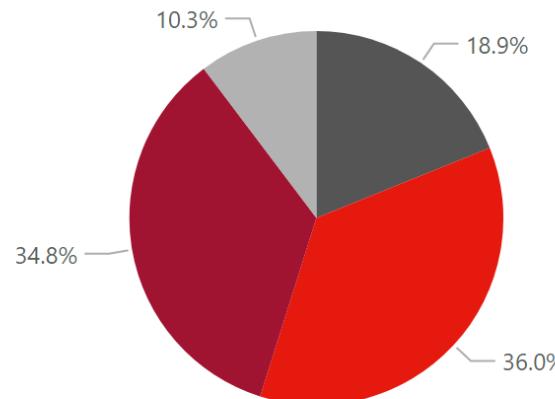
65
Trading participants

-9
YoY Change

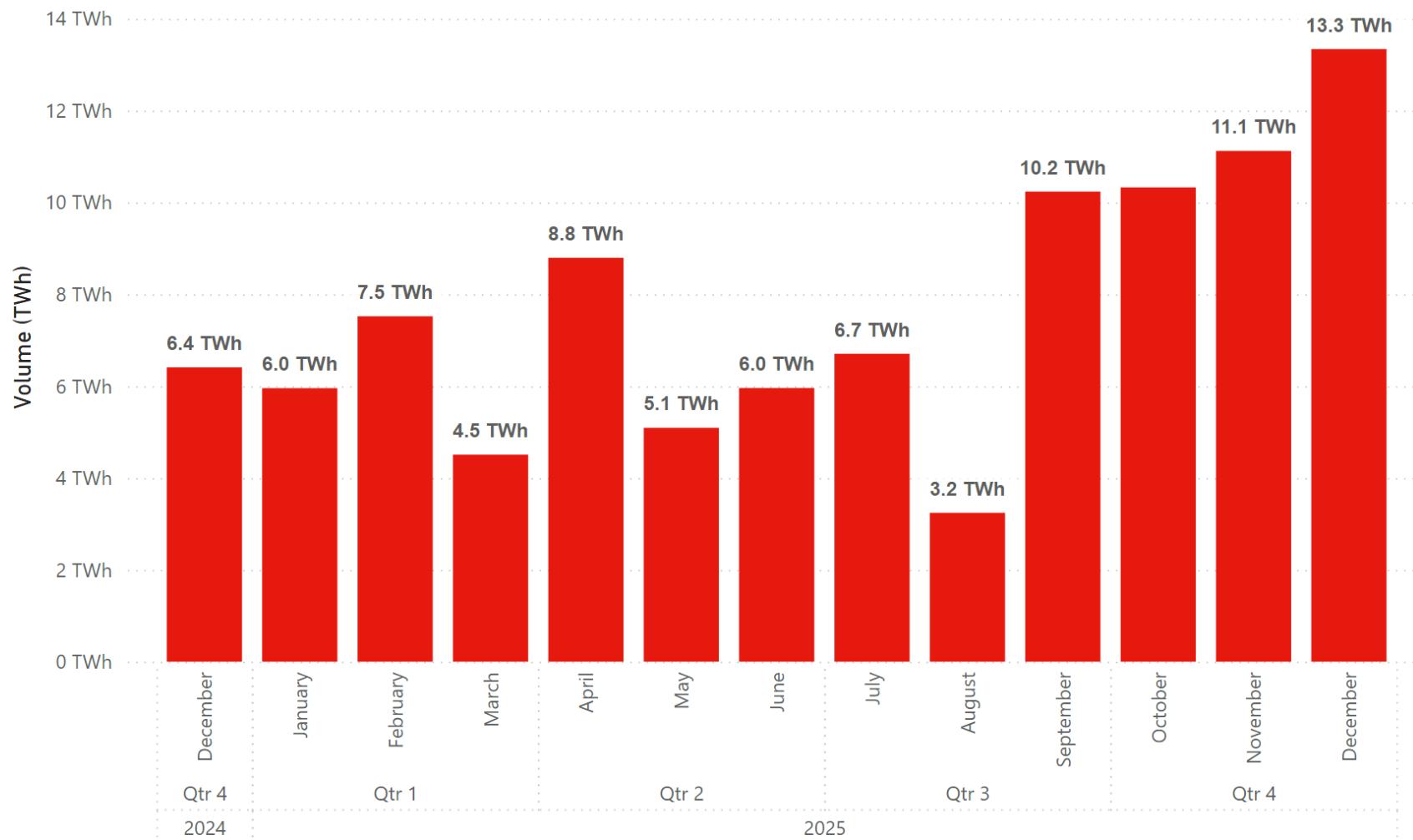
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives CEGH VTP

21.3 TWh
Volumes

68.77%
YoY Change

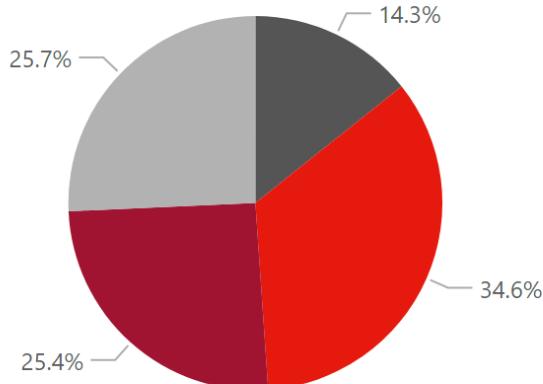
68
Trading participants

-28
YoY Change

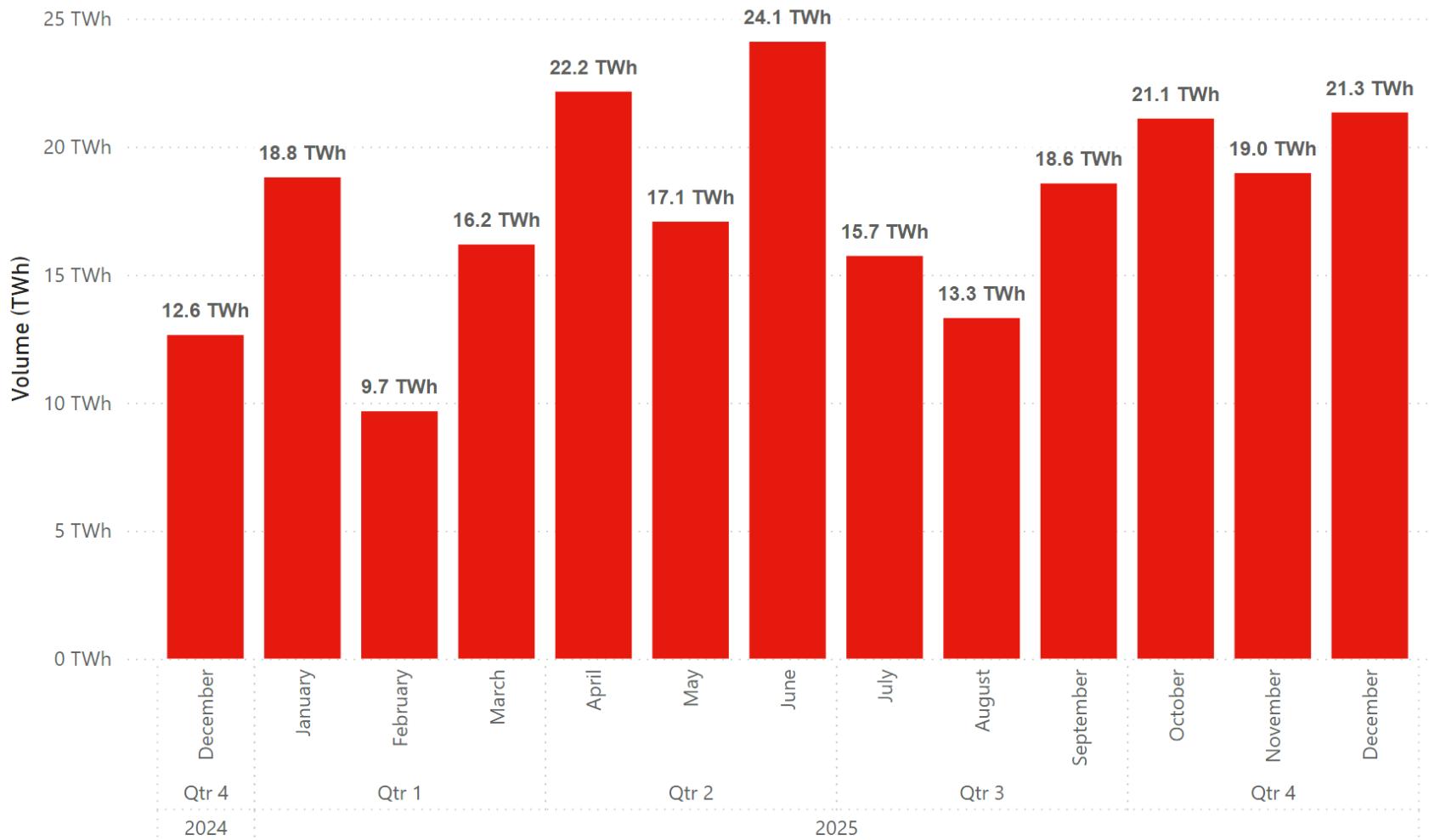
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives ZTP

26.8 TWh
Volumes

2259.13%
YoY Change

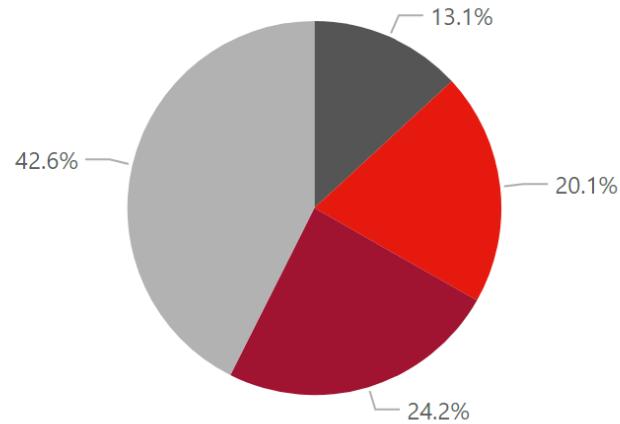
36
Trading participants

0
YoY Change

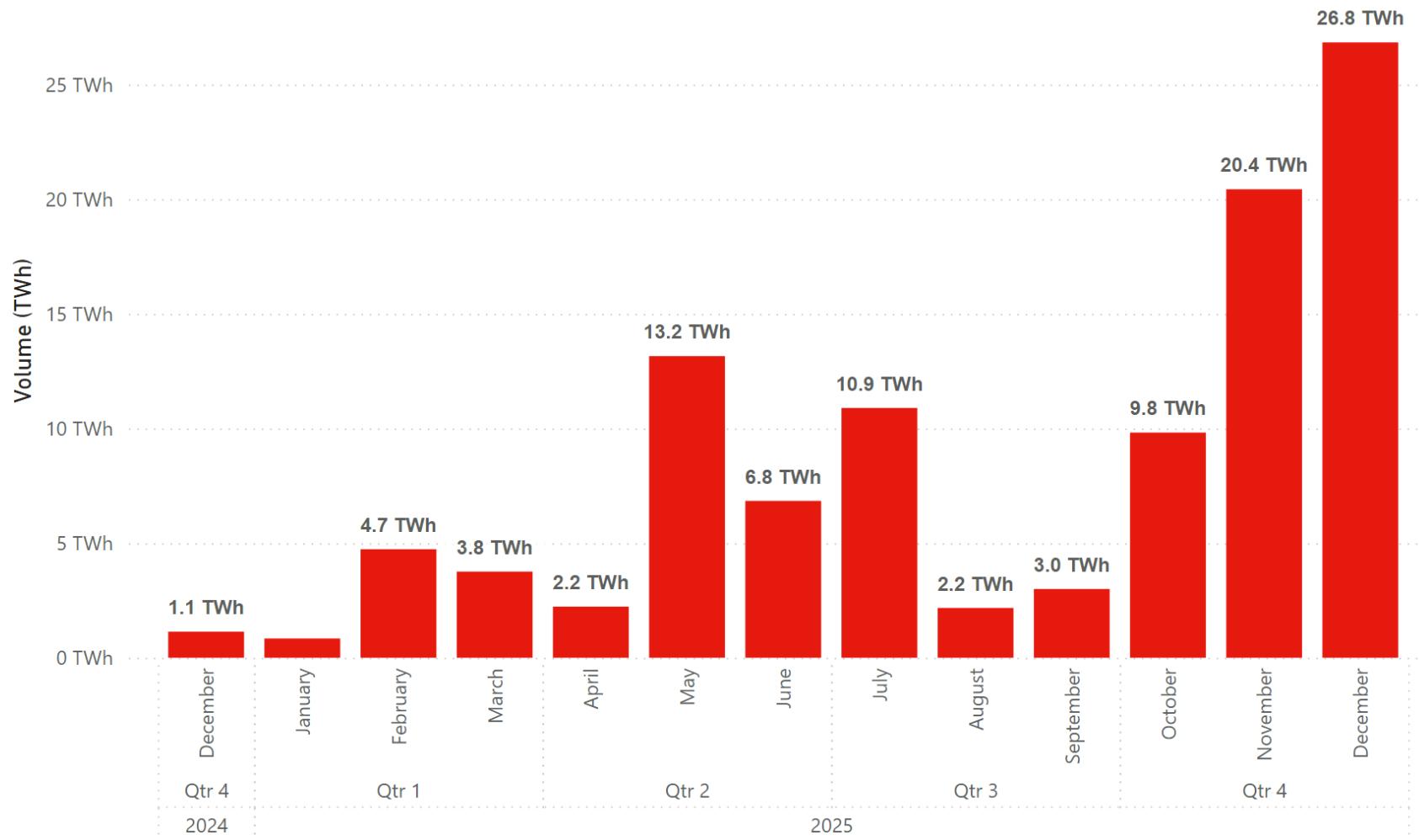
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives CZ VTP

2.3 TWh
Volumes

136.35%
YoY Change

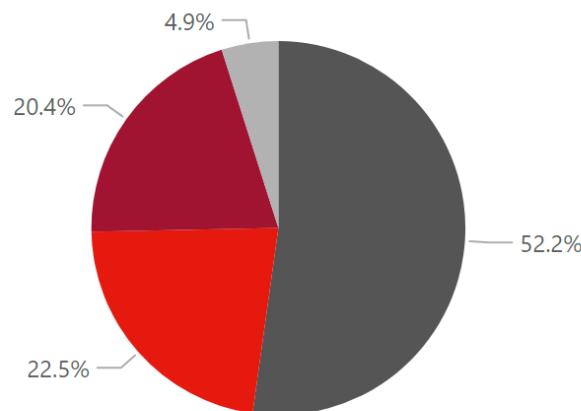
25
Trading participants

-12
YoY Change

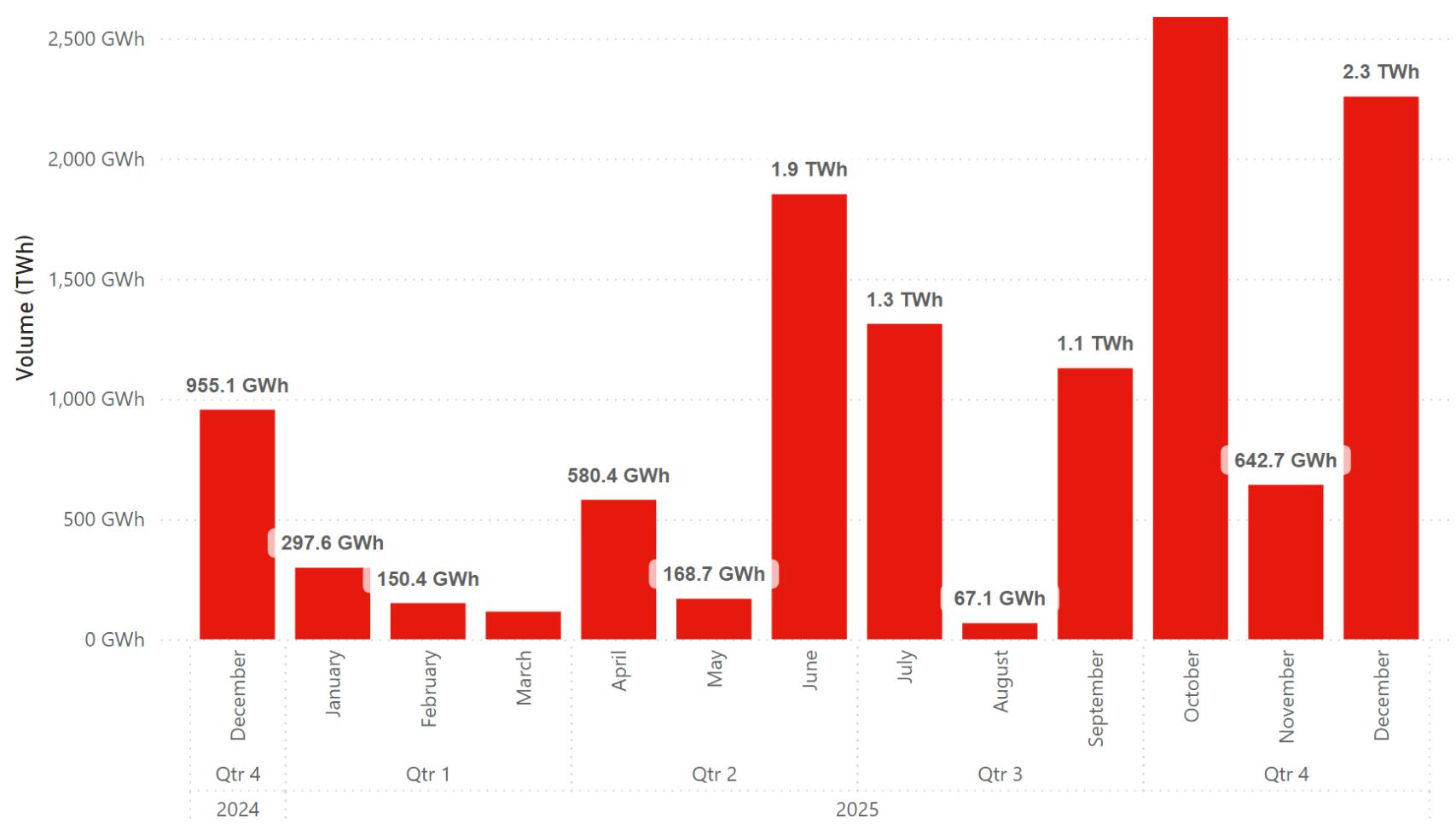
EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives PVB

4.8 TWh
Volumes

-9.83%
YoY Change

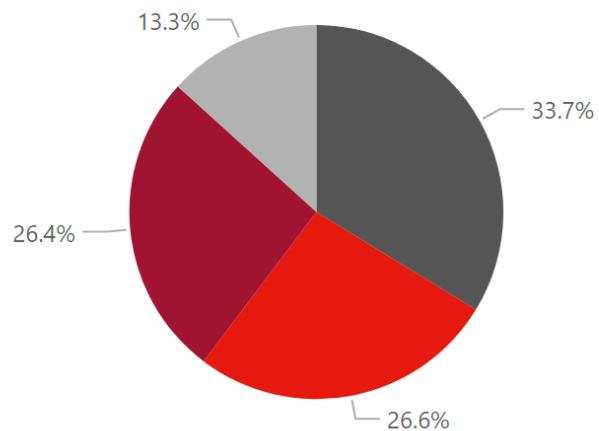
32
Trading participants

-5
YoY Change

EEX volume distribution YTD

An overview of the distribution of maturities traded since the start of the year

● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time

