

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

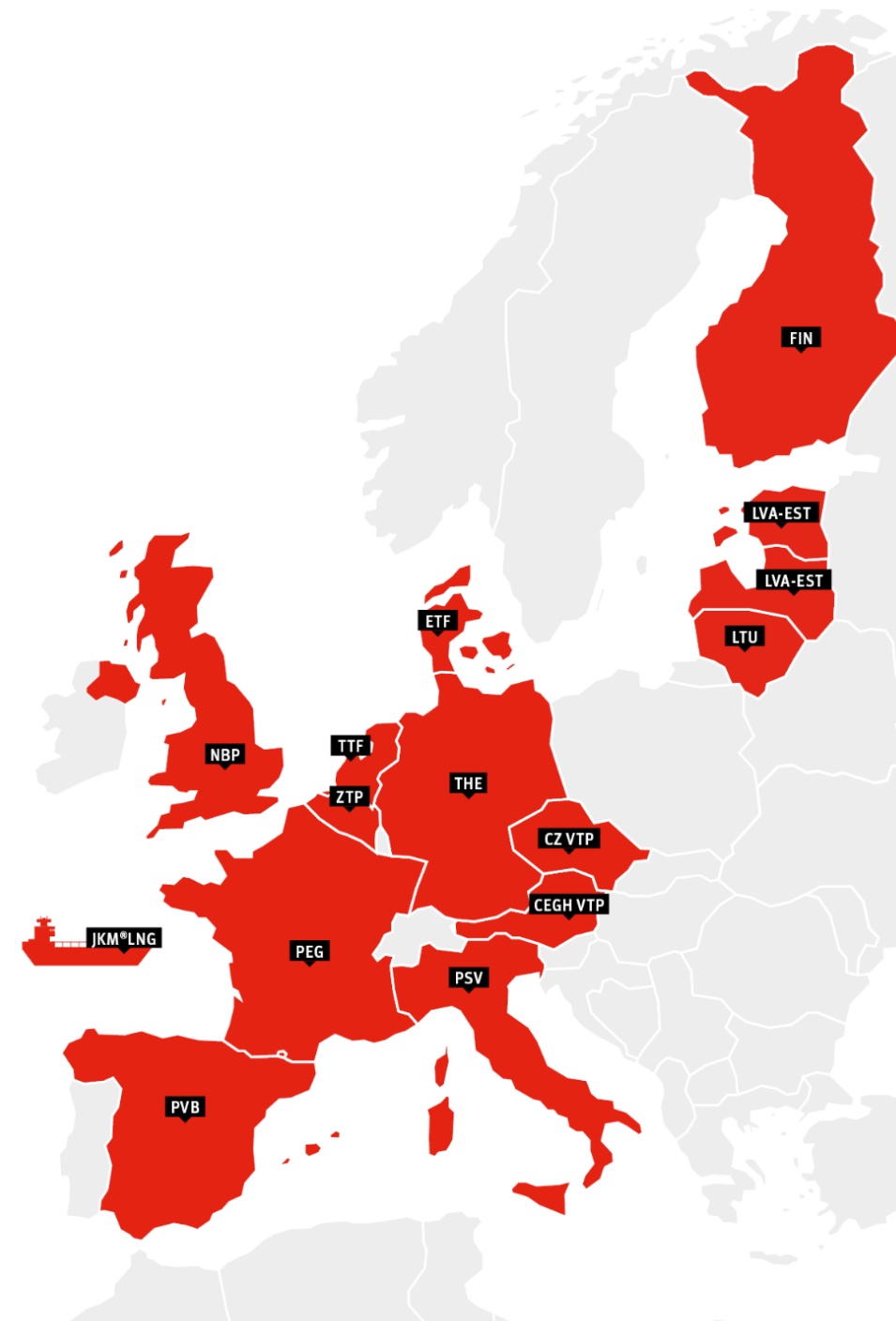
Cash-settled JKM Futures

Trading Hours

Spot Products: 24/7

Futures: 8:00am – 6:00pm CET

23/01/2026 @EEX 2026



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)

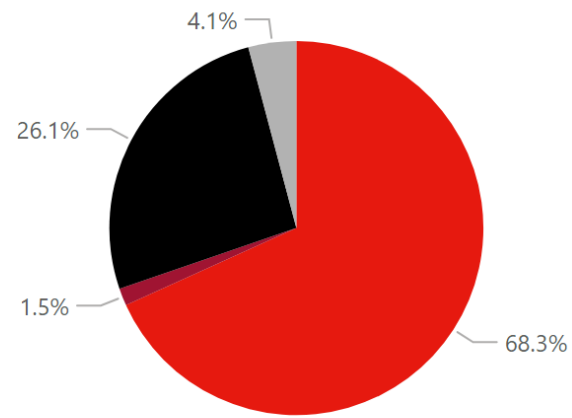
Markets	December 2025	Volumes YTD	Volumes Previous YTD
CEGH VTP	21 335 274	216 957 048	171 314 013
CZ VTP	2 257 407	11 159 466	15 279 932
ETF		8 184	
LTU		31	
LVA	102 072	185 022	
NBP	7 268	103 366	557 421
PEG	30 158 456	371 977 859	376 887 517
PSV	13 337 088	92 789 713	52 080 840
PVB	4 812 154	74 310 017	61 391 476
THE	84 568 913	1079 128 194	679 534 567
TTF	265 681 514	3160 599 224	2534 986 304
ZTP	26 833 470	104 691 644	31 504 416
Total	449 093 616	5111 909 768	3923 536 486

EEX Gas Spot TTF

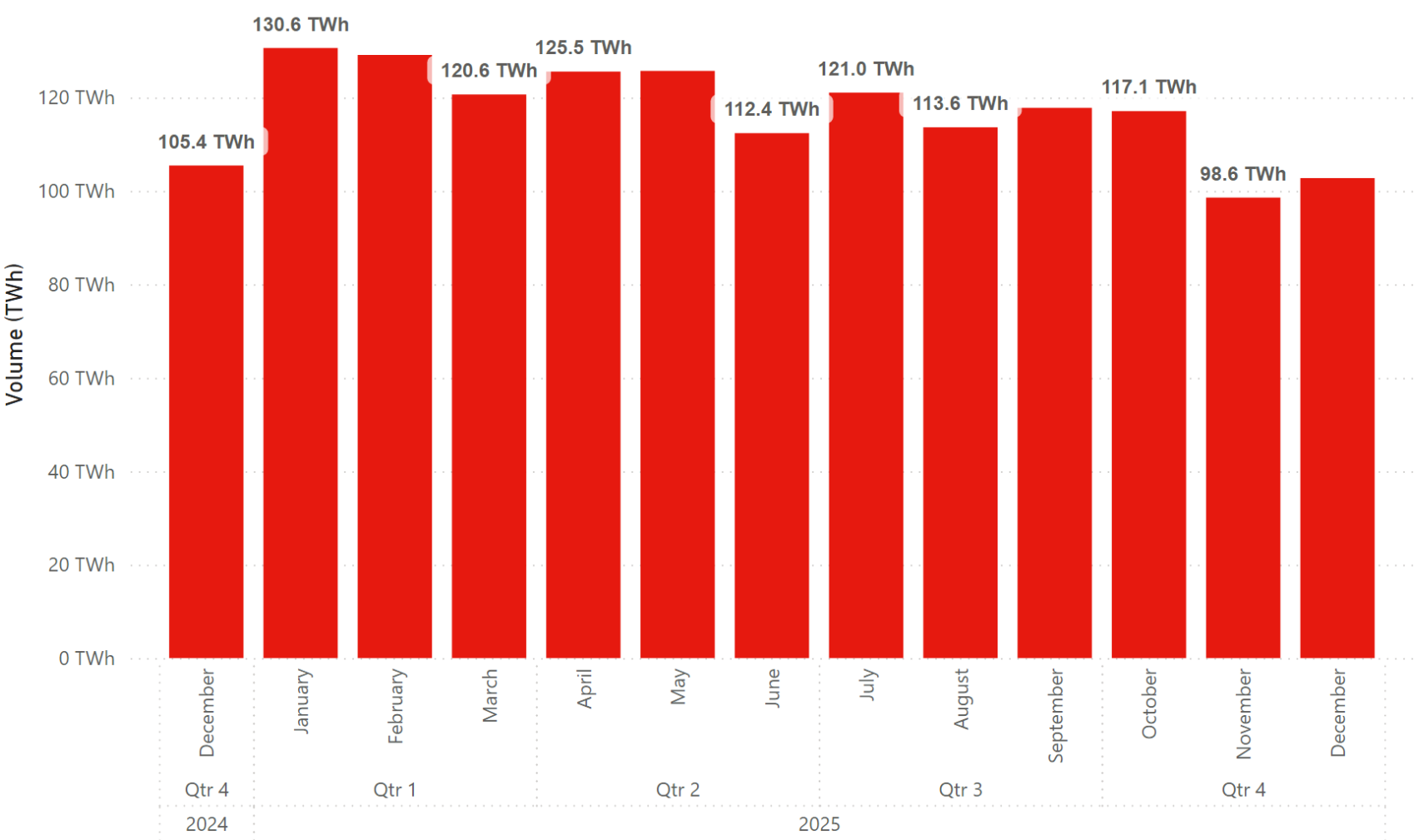
102.7 TWh
Volumes **-2.56%**
YoY Change

137
Trading participants **-51**
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

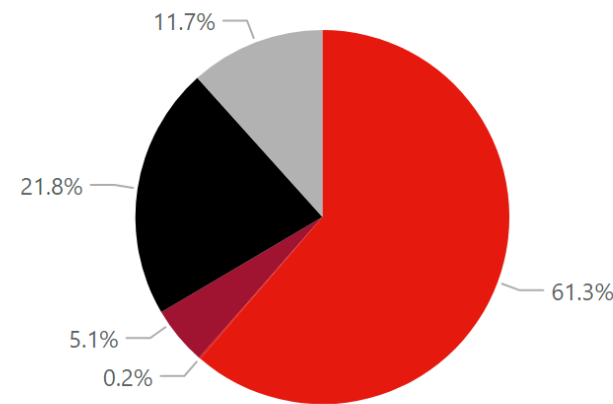
169
Trading participants

-47
YoY Change

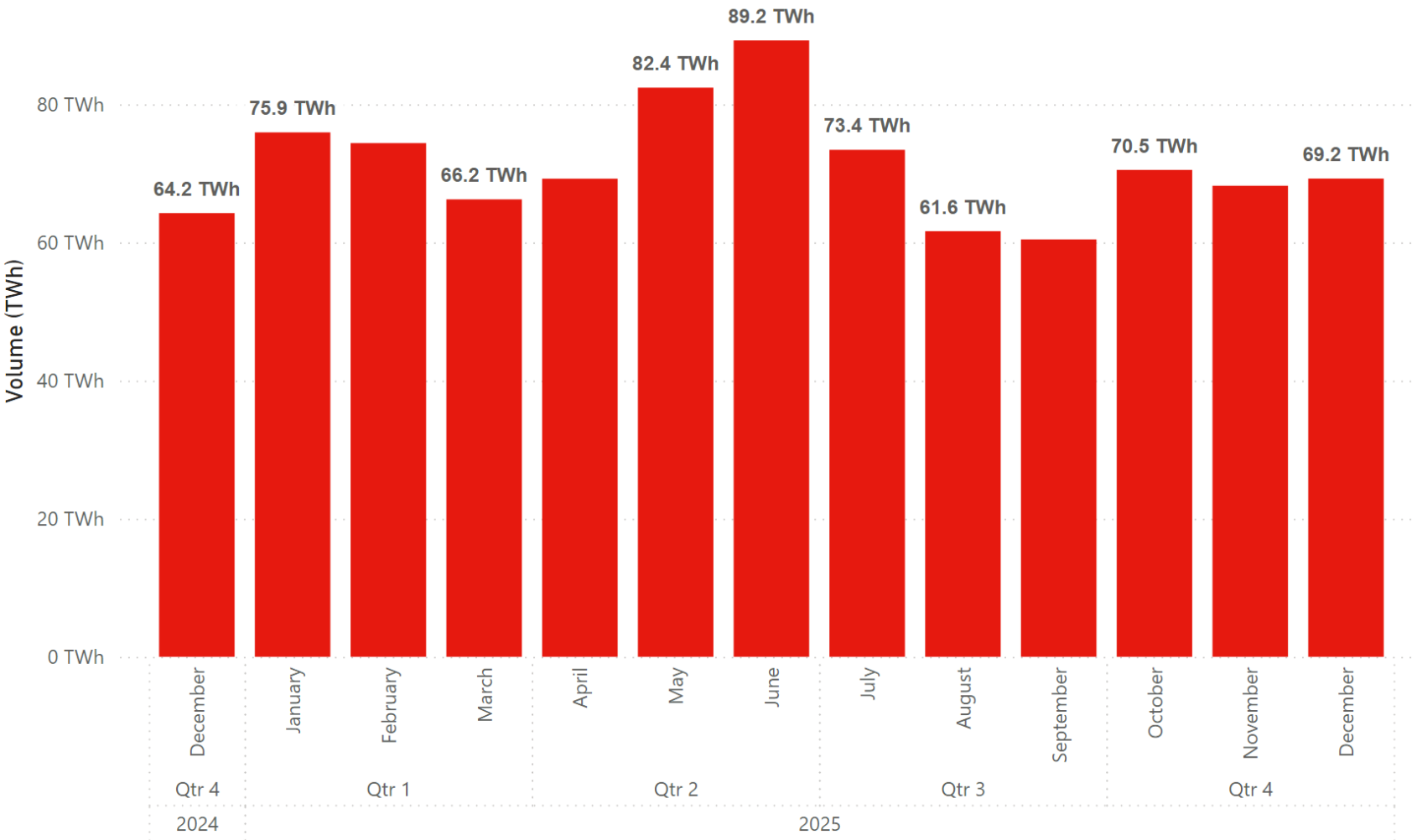
EEX volume distribution YTD

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

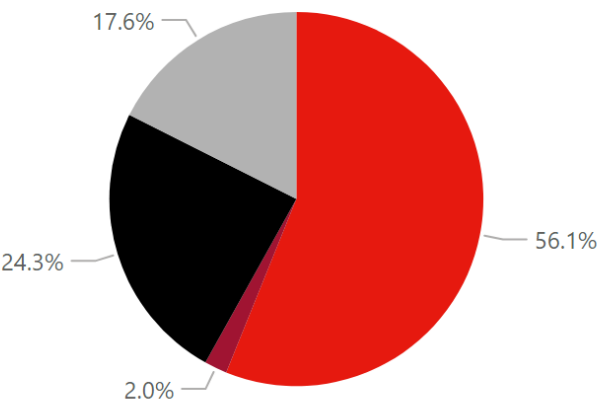
25.7 TWh
Volumes **-0.36%**
YoY Change

80
Trading participants **-27**
YoY Change

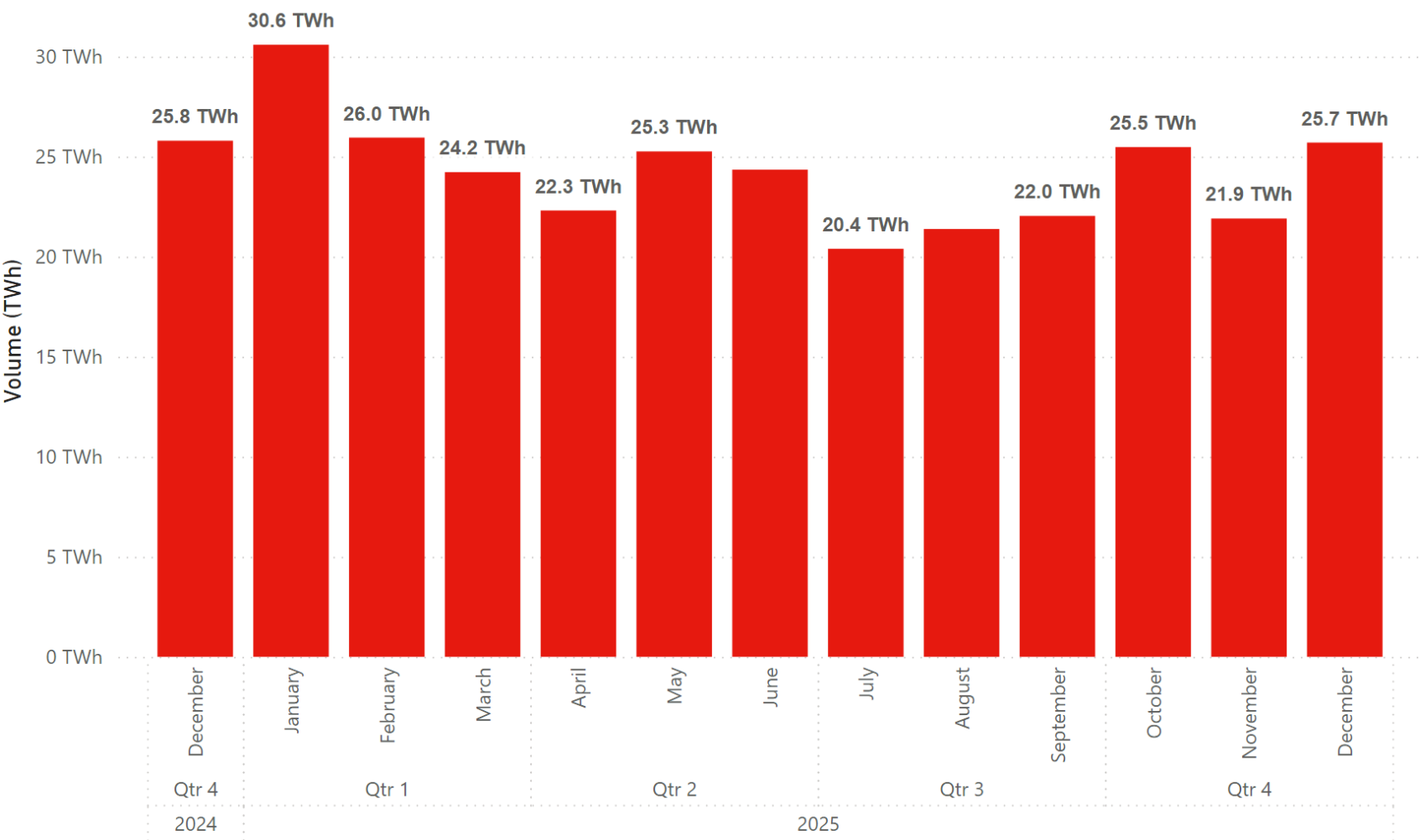
EEX volume distribution YTD

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



EEX volume evolution over time

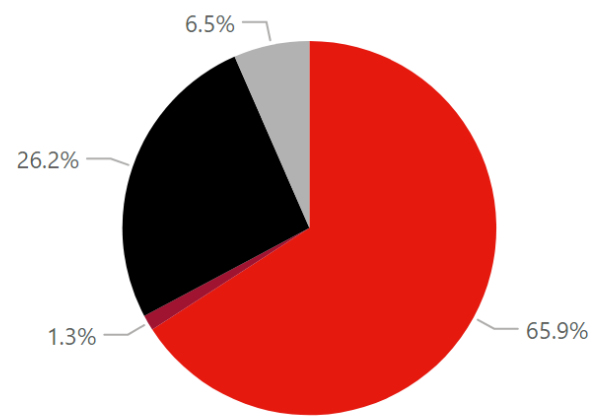


EEX Gas Spot CEGH VTP

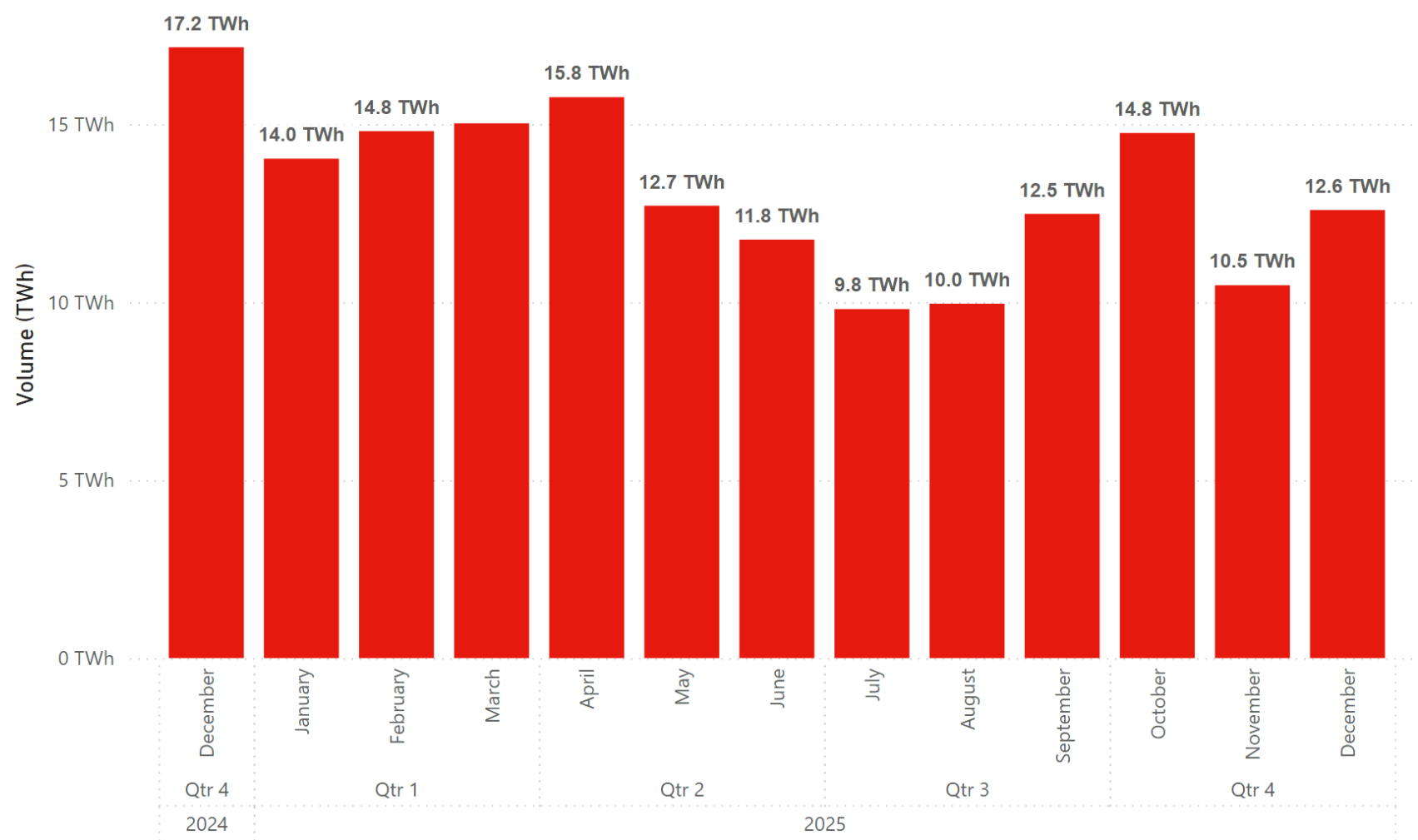
12.6 TWh
Volumes
-26.64%
YoY Change

99
Trading participants
-26
YoY Change

EEX volume distribution YTD
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● Day Ahead ● Single day ● Week End ● Within Day



EEX volume evolution over time



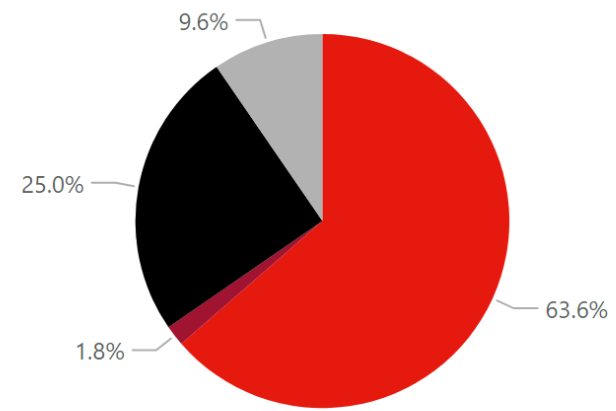
EEX Gas Spot ZTP

21.3 TWh
Volumes **-5.97%**
YoY Change

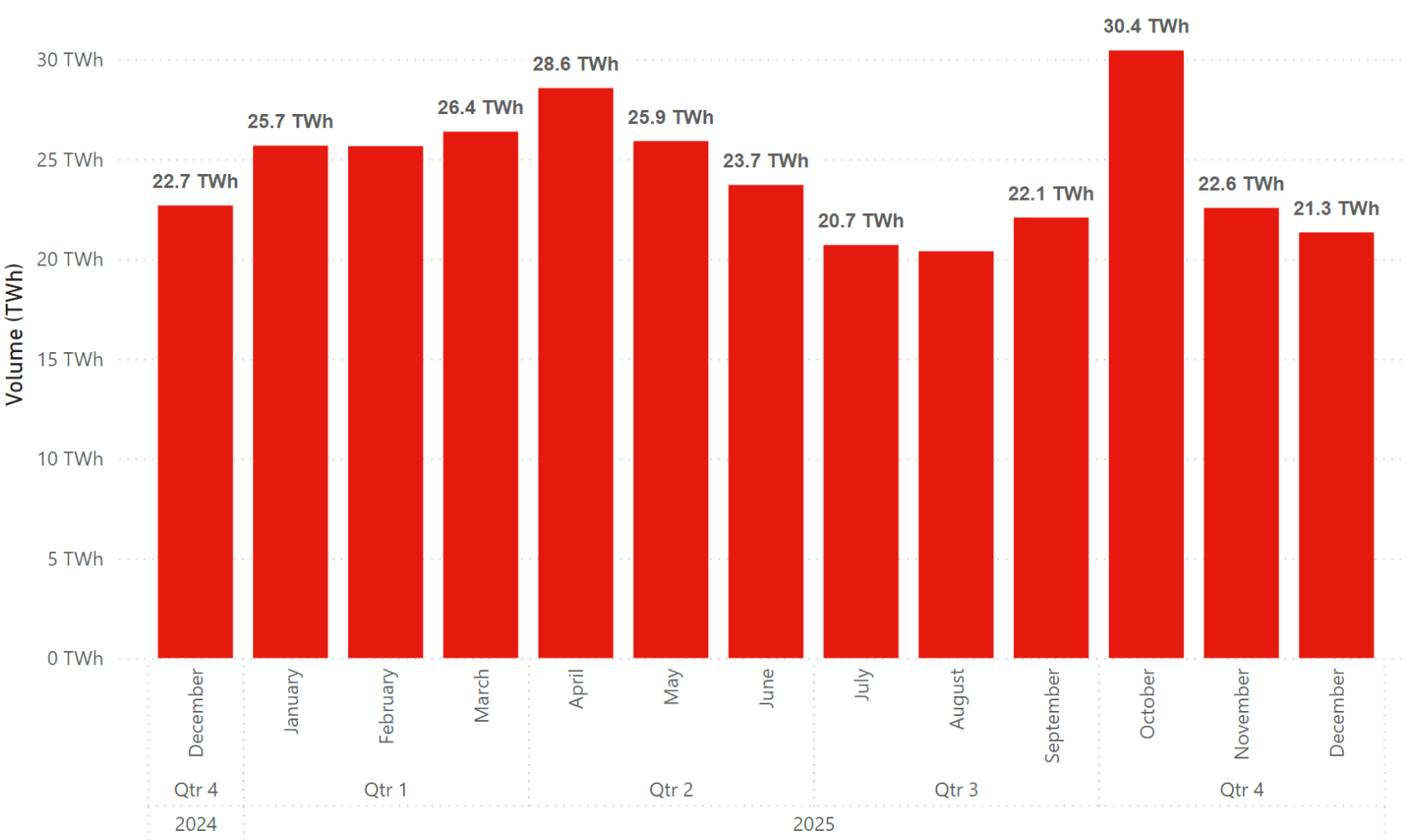
72
Trading participants **-20**
YoY Change

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

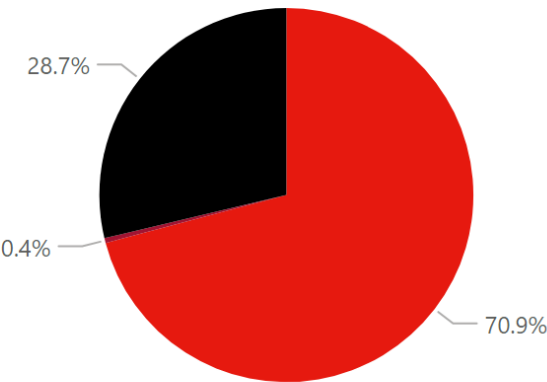
-4

YoY Change

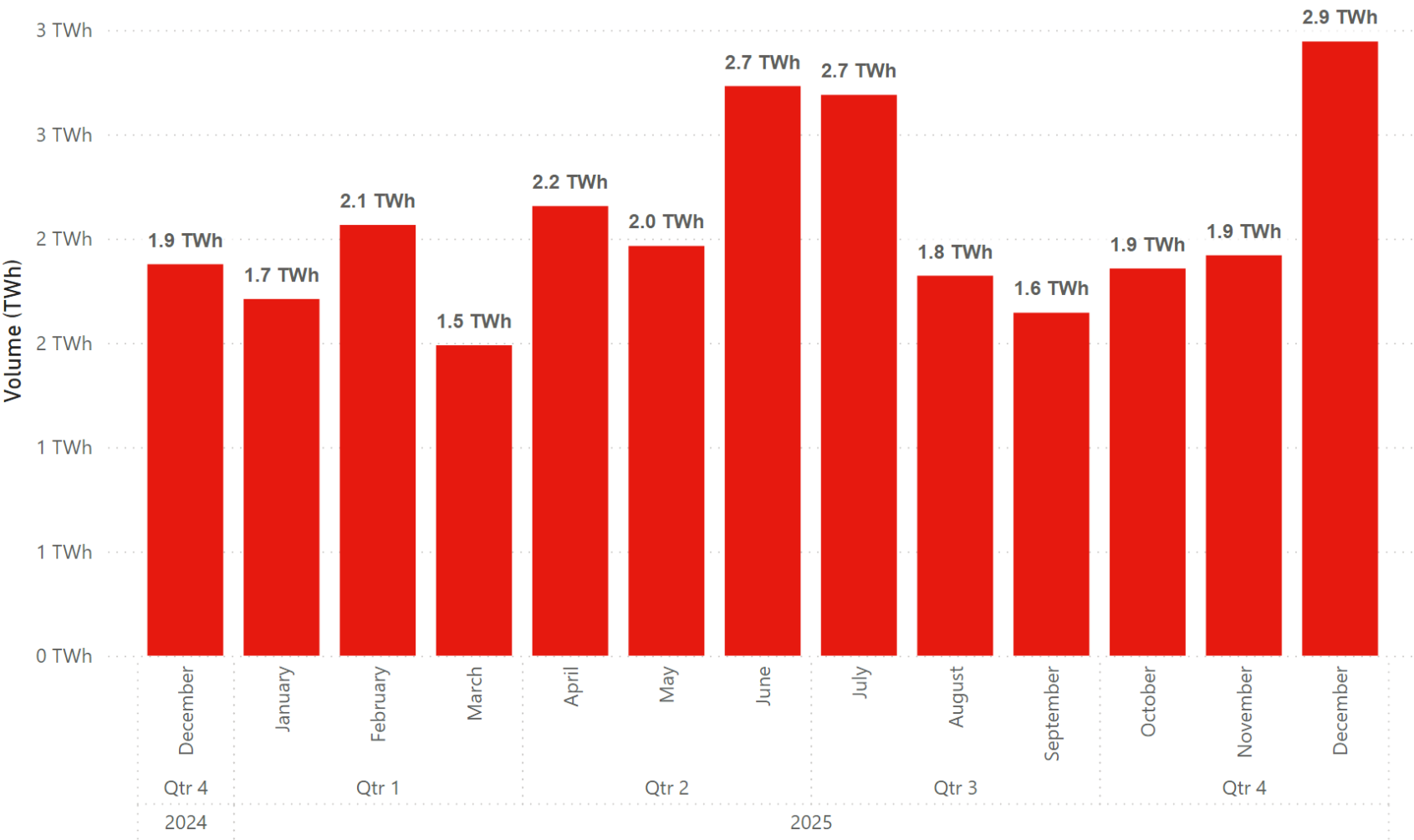
EEX volume distribution YTD

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● Day Ahead ● Single day ● Week End



EEX volume evolution over time



EEX Gas Spot ETF

5.7 TWh
Volumes

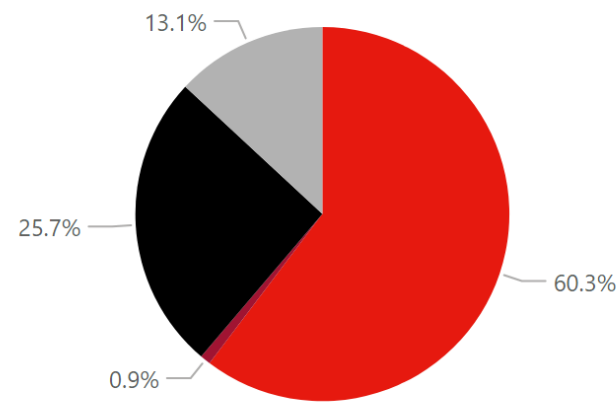
0.41%
YoY Change

39
Trading participants

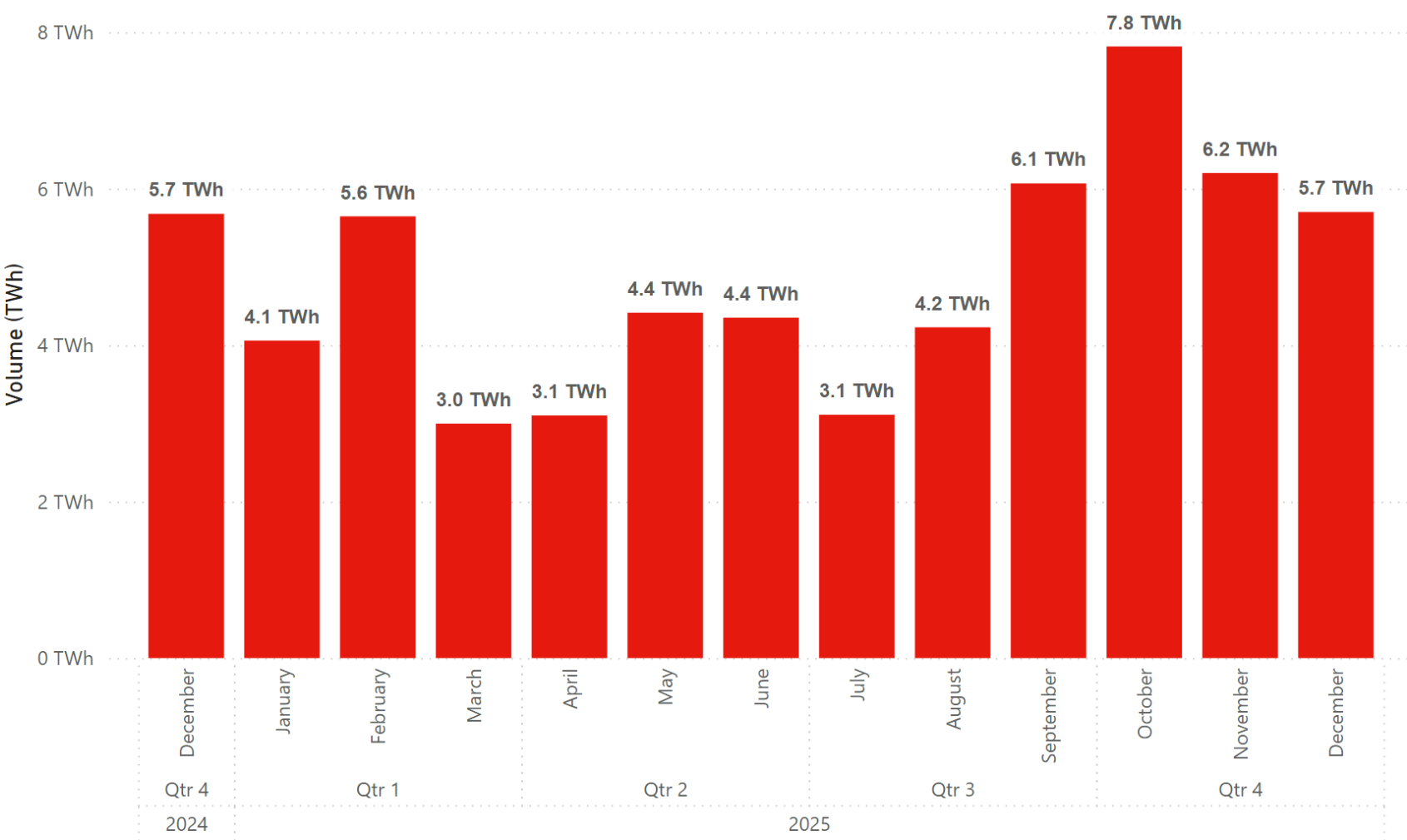
-5
YoY Change

EEX volume distribution YTD
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● 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

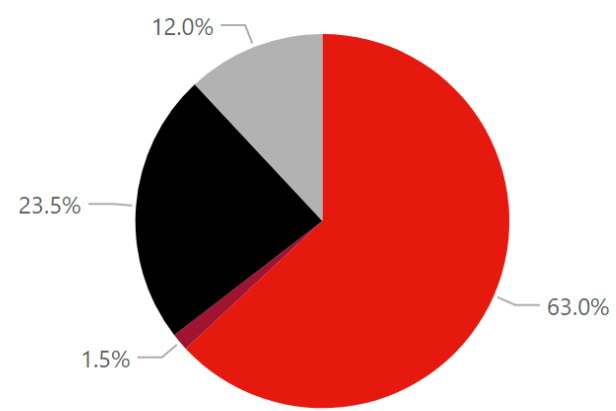
-20

YoY Change

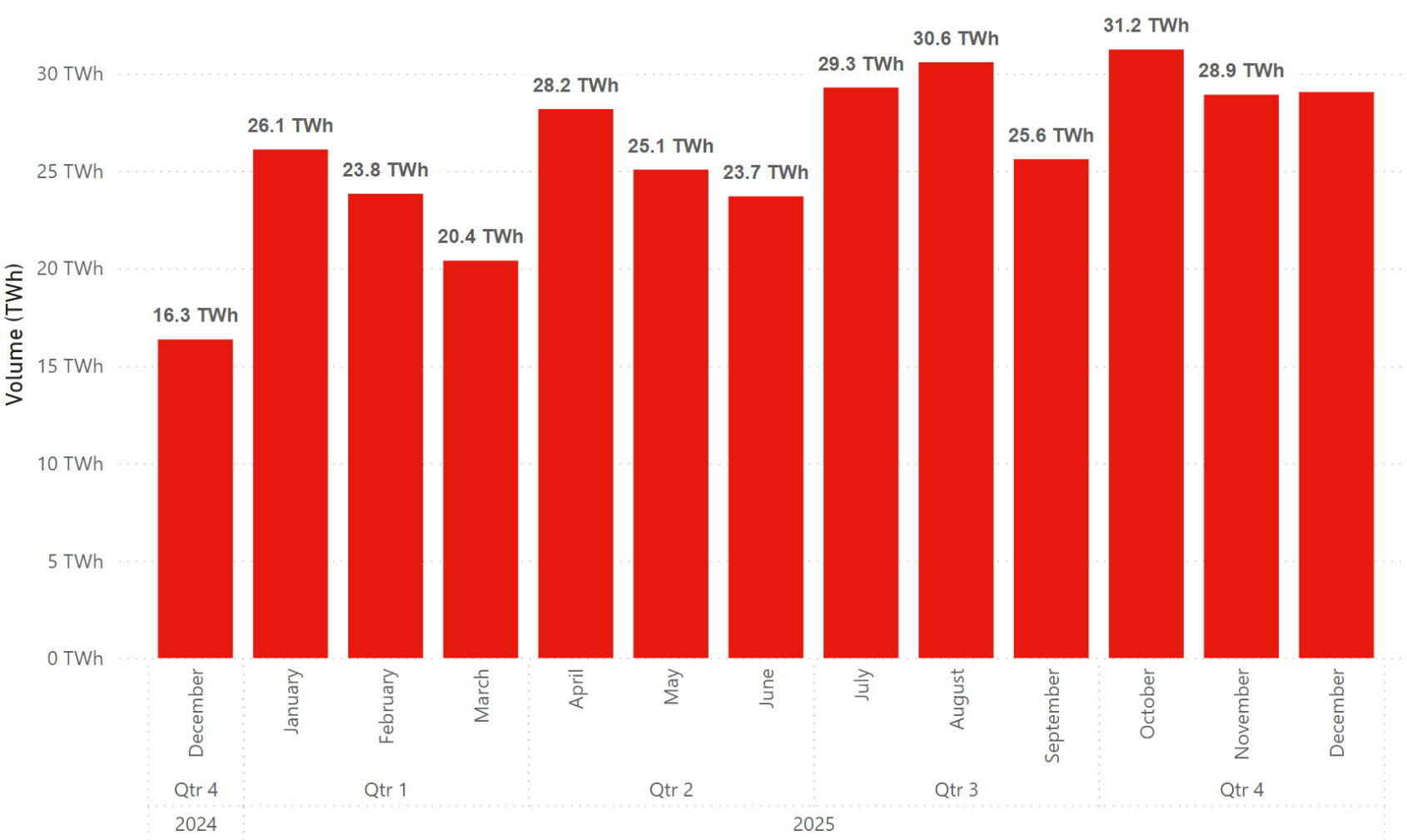
EEX volume distribution YTD

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EEX volume evolution over time



EEX Gas Spot PVB

7.0 GWh

Volumes

-11.00%

YoY Change

3

Trading participants

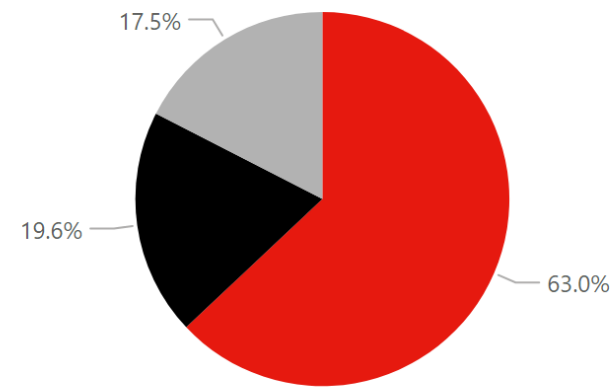
-6

YoY Change

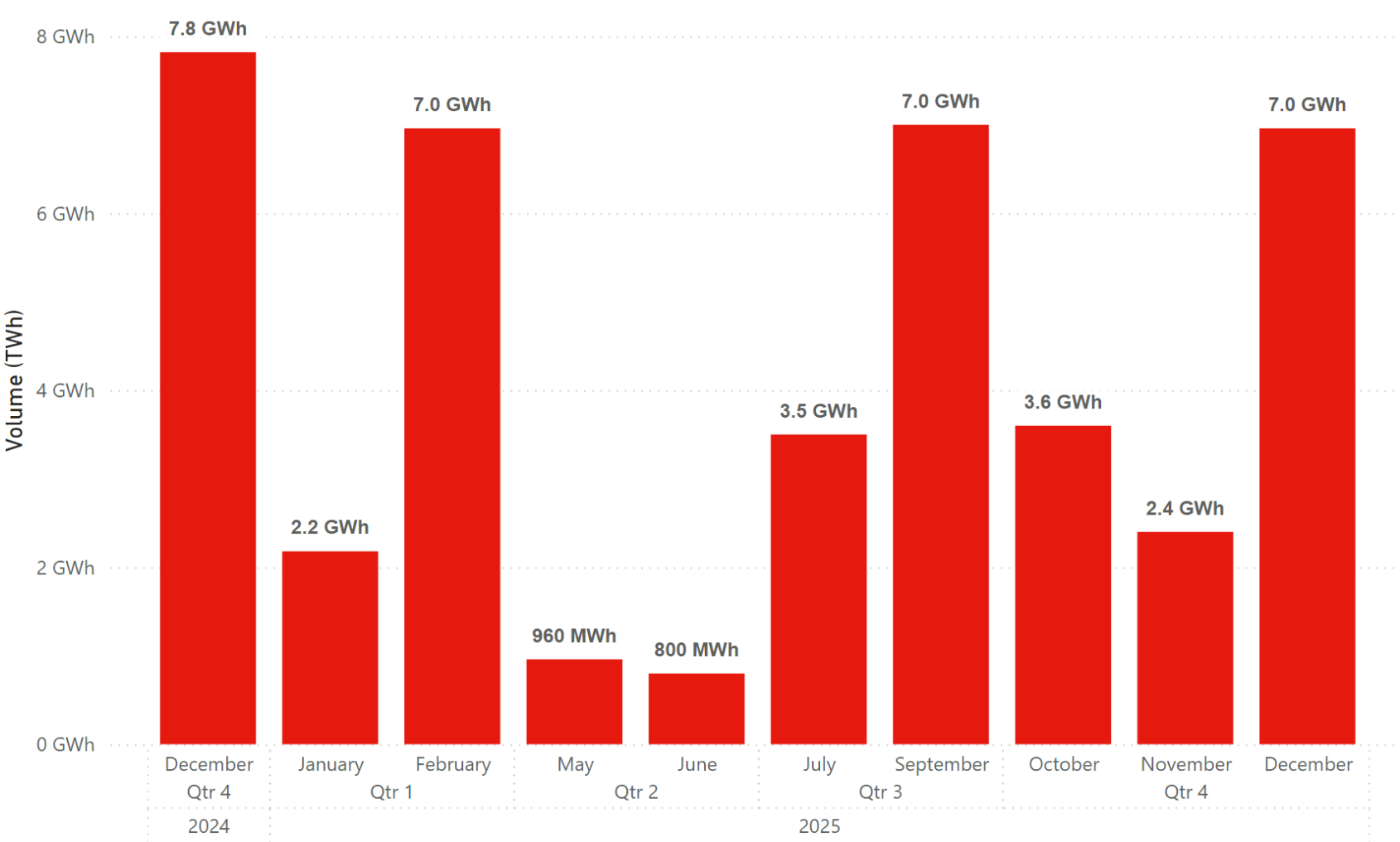
EEX volume distribution YTD

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● Day Ahead ● Week End ● Within Day



EEX volume evolution over time



EEX Gas Derivatives TTF

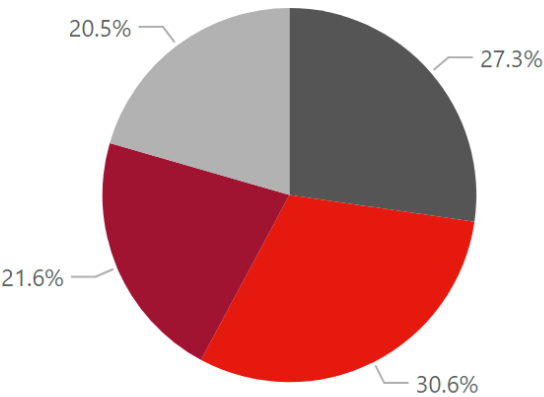
265.7 TWh
Volumes **58.31%**
YoY Change

185
Trading participants **-7**
YoY Change

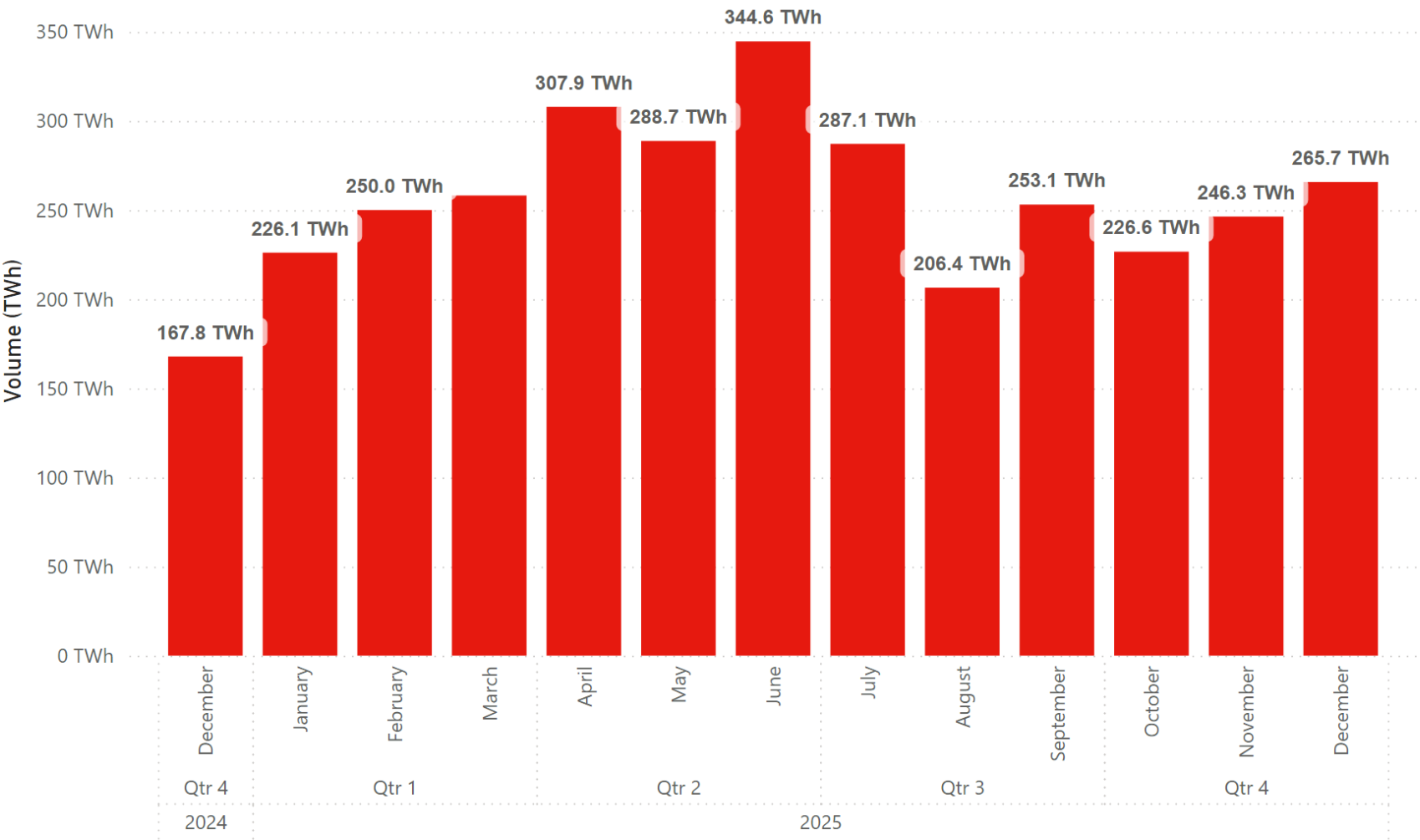
EEX volume distribution YTD

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

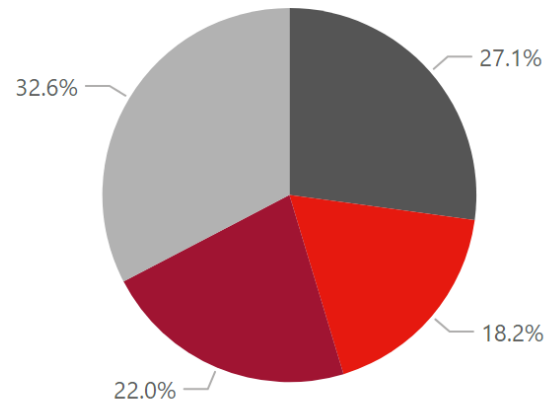
122
Trading participants

-18
YoY Change

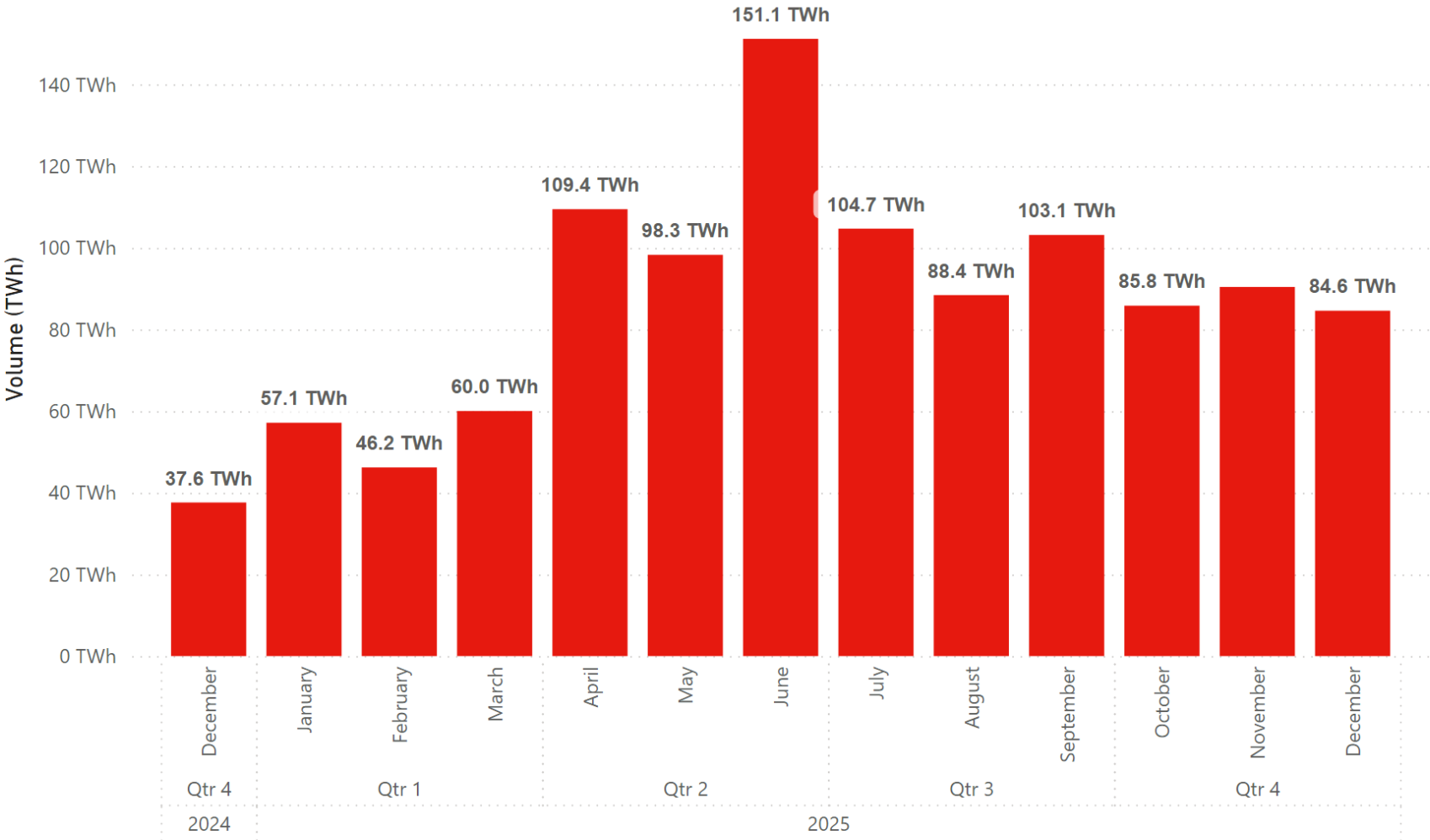
EEX volume distribution YTD

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

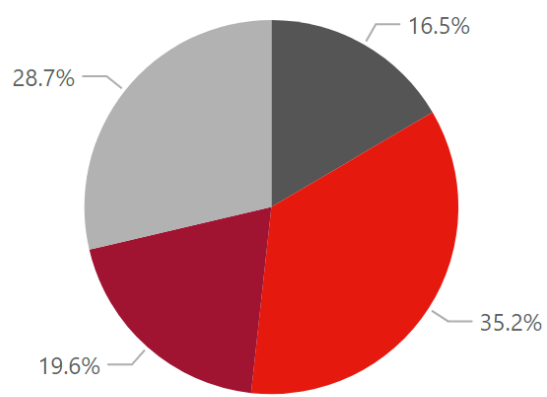
60
Trading participants

-23
YoY Change

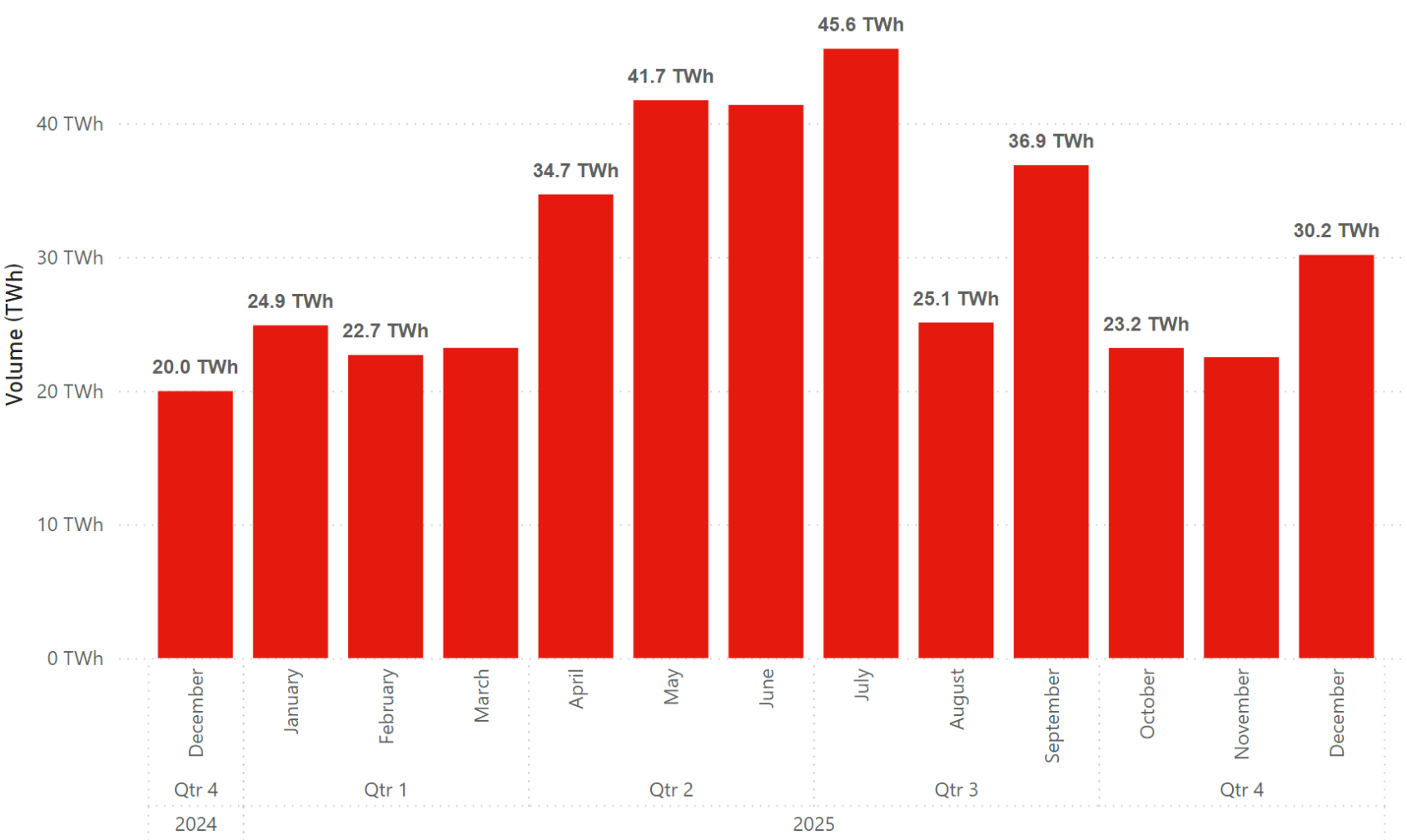
EEX volume distribution YTD

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● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives PSV

13.3 TWh

Volumes

108.10%

YoY Change

65

Trading participants

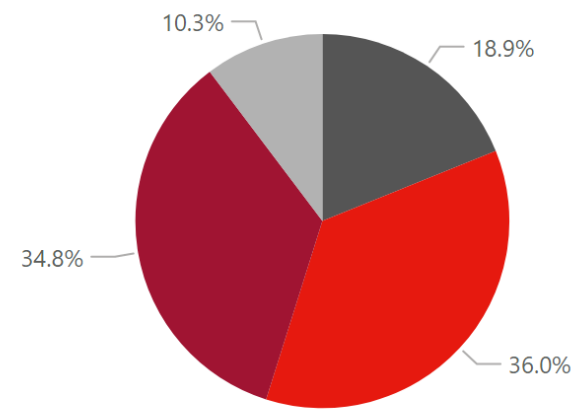
-9

YoY Change

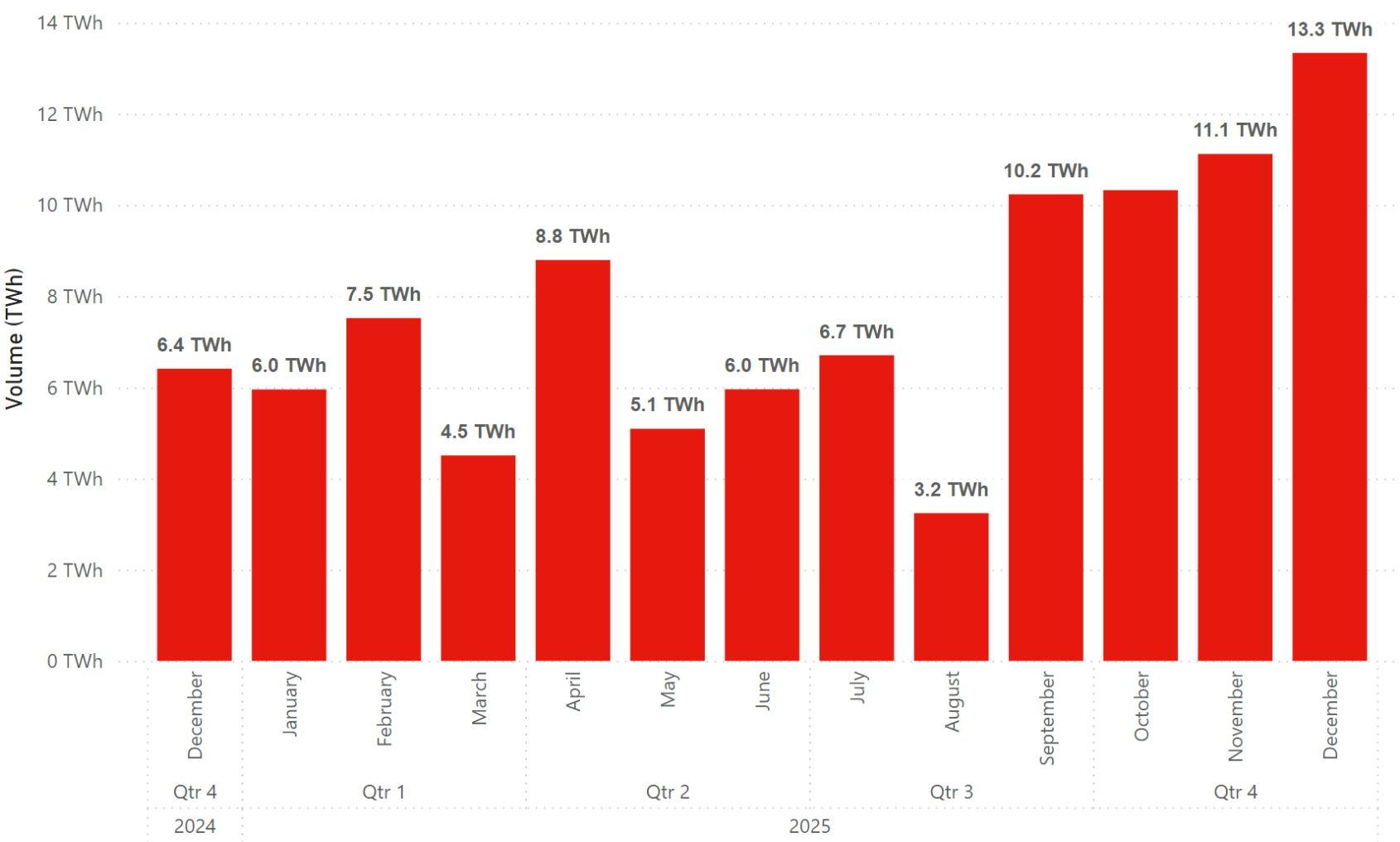
EEX volume distribution YTD

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● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives CEGH VTP

21.3 TWh
Volumes

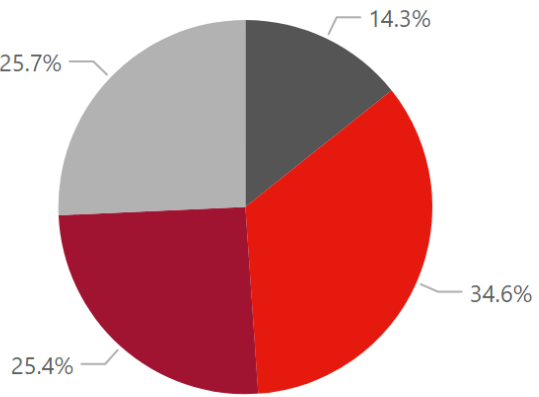
68.77%
YoY Change

68
Trading participants

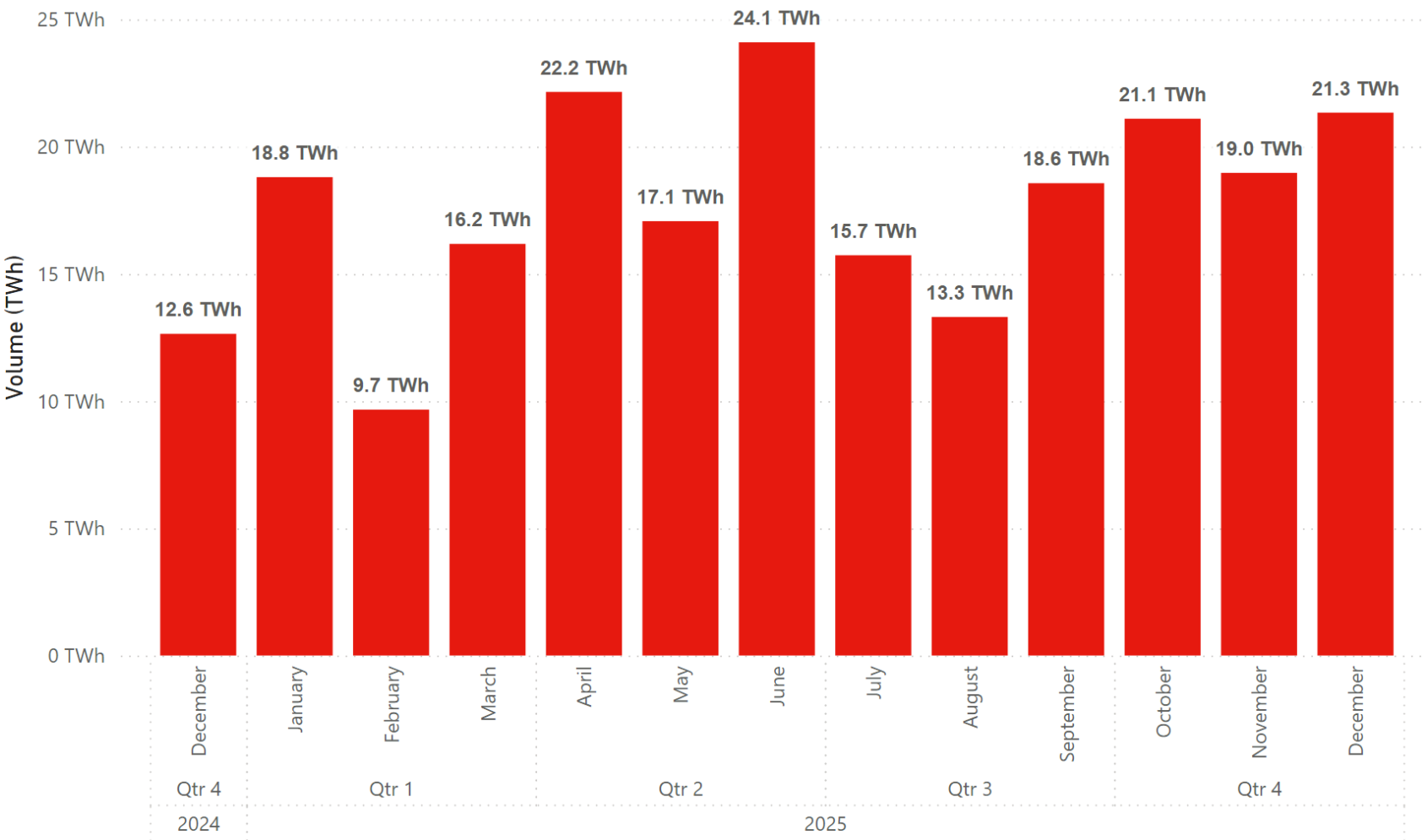
-28
YoY Change

EEX volume distribution YTD
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● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives ZTP

26.8 TWh

Volumes

2259.13%

YoY Change

36

Trading participants

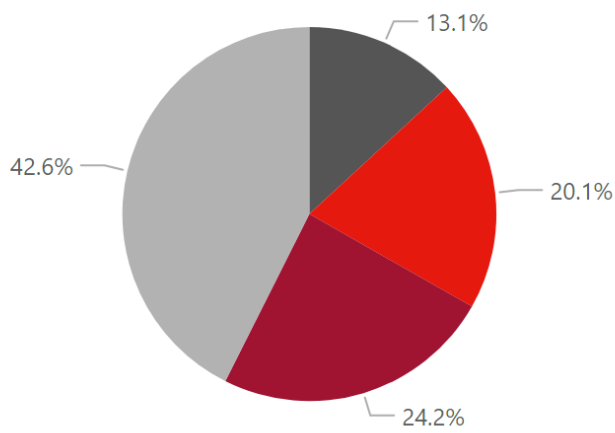
0

YoY Change

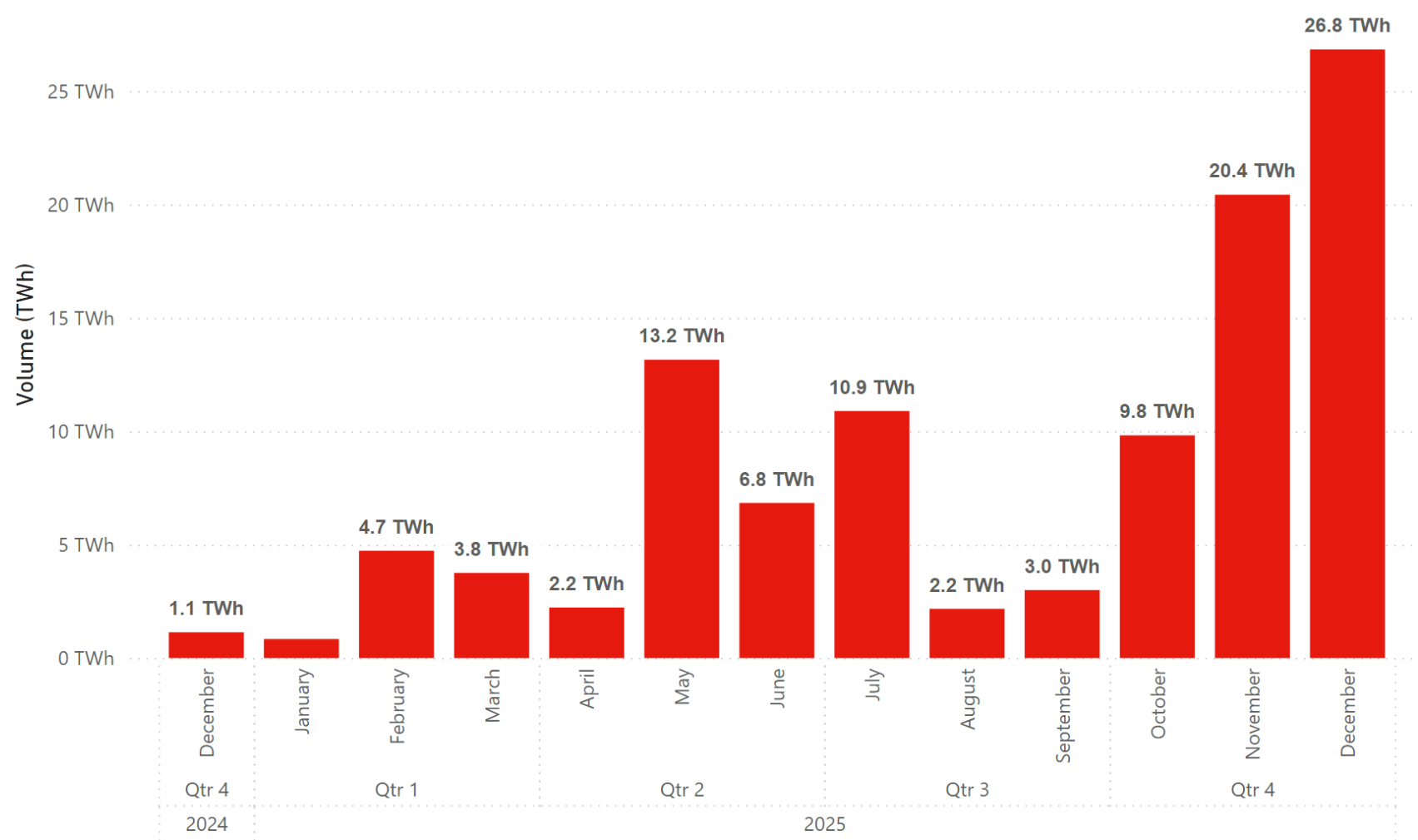
EEX volume distribution YTD

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● Calendar ● Month ● Quarter ● Season



EEX volume evolution over time



EEX Gas Derivatives CZ VTP

2.3 TWh
Volumes

136.35%
YoY Change

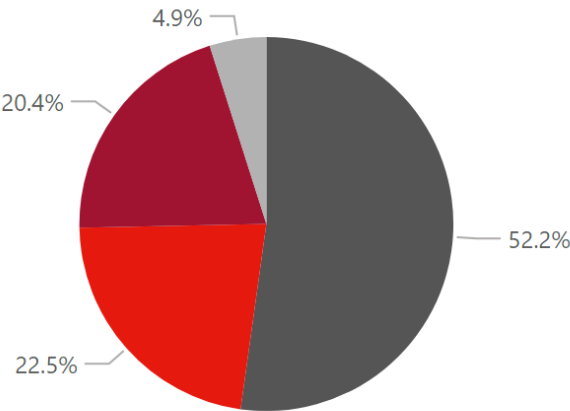
25
Trading participants

-12
YoY Change

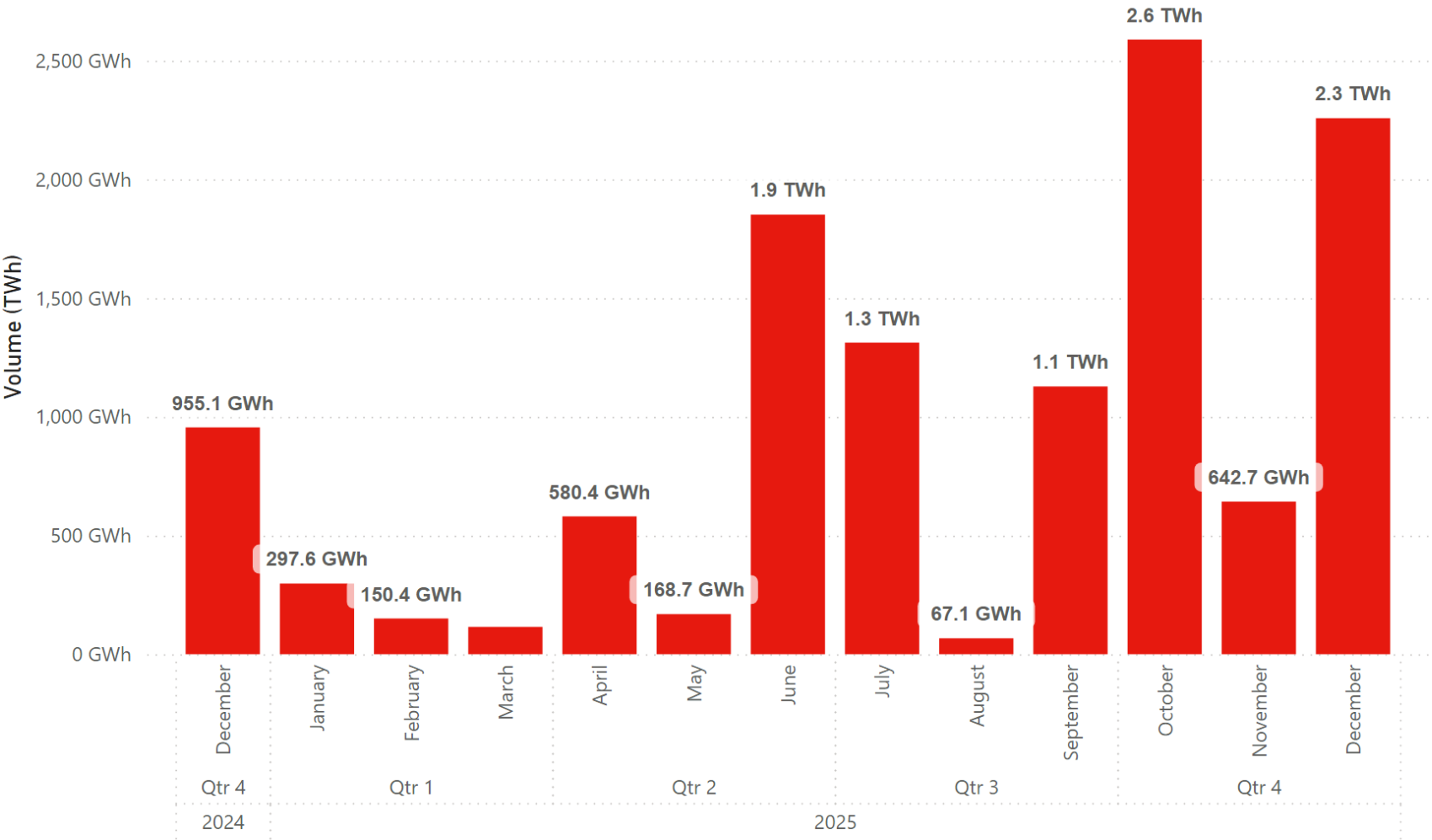
EEX volume distribution YTD

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EEX volume evolution over time



EEX Gas Derivatives PVB

4.8 TWh
Volumes

-9.83%
YoY Change

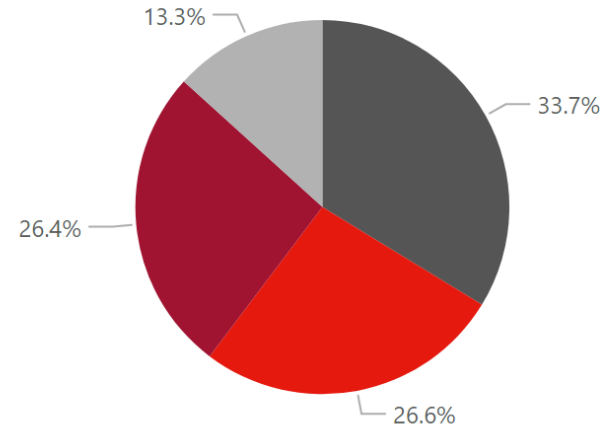
32
Trading participants

-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

