

## May 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

27/06/2025 @EEX 2025



# EEX Group gas volumes - May 2025

## EEX Gas Spot Markets (MWh)

Markets	May 2025	Volumes YTD	Volumes Previous Year YTD
CEGH VTP	12,708,245	72,319,098	73,103,139
CZ VTP	1,964,280	9,382,744	8,427,175
ETF	4,414,114	20,215,906	15,371,854
NBP	25,061,352	123,537,577	76,923,578
PEG	25,259,392	128,333,080	126,003,997
PVB	960	10,100	5,040
THE	82,403,724	368,169,123	306,080,072
TTF	125,683,772	631,543,258	497,954,410
ZTP	25,902,763	132,158,017	107,807,792
<b>Total</b>	<b>303,398,602</b>	<b>1,485,668,903</b>	<b>1,211,677,057</b>

## EEX Gas Derivatives Markets (MWh)

Markets	May 2025	Volumes YTD	Volumes Previous Year YTD
CEGH VTP	17,069,899	83,859,198	80,584,665
CZ VTP	168,718	1,312,201	7,472,936
NBP		35,462	48,298
PEG	41,732,148	147,183,011	186,503,296
PSV	5,092,296	31,867,992	26,276,688
PVB	4,169,440	31,704,103	29,589,690
THE	98,252,045	371,022,569	305,209,923
TTF	288,714,386	1,330,787,185	1,103,222,156
ZTP	13,152,984	24,709,045	15,043,834
<b>Total</b>	<b>468,351,916</b>	<b>2,022,480,766</b>	<b>1,753,951,486</b>

# EEX gas market share estimation - May 2025

## EEX Gas SPOT Market Share

Markets	May 2025	Average YTD	Average Previous Year YTD
CEGH VTP	95.98%	97.66%	94.88%
PEG	99.44%	98.90%	97.85%
THE	94.49%	97.42%	95.79%
TTF	95.36%	97.69%	95.38%
ZTP	99.40%	99.67%	99.76%
<b>Total</b>	<b>95.86%</b>	<b>97.92%</b>	<b>96.14%</b>

## EEX Gas Derivatives Market Share

Markets	May 2025	Average YTD	Average Previous Year YTD
CEGH VTP	43.60%	34.59%	30.54%
NBP		0.00%	0.00%
PEG	35.49%	23.06%	33.22%
PSV	4.81%	5.14%	3.56%
PVB	51.28%	50.15%	40.40%
THE	36.81%	27.19%	23.03%
TTF	4.97%	3.79%	3.94%
ZTP	25.45%	13.77%	26.05%
<b>Total</b>	<b>7.32%</b>	<b>4.94%</b>	<b>5.18%</b>

\* 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

125,683,772

Volumes

19.40%

YoY Change

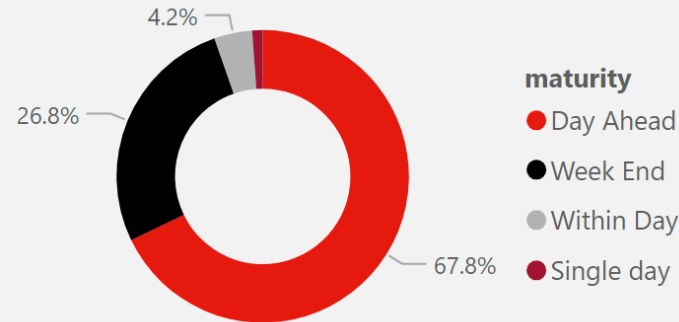
137

Trading participants

-25

YoY Change

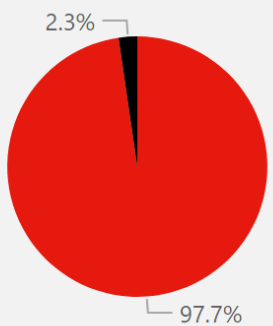
EEX Volume distribution YTD



Market Share - YTD 2024



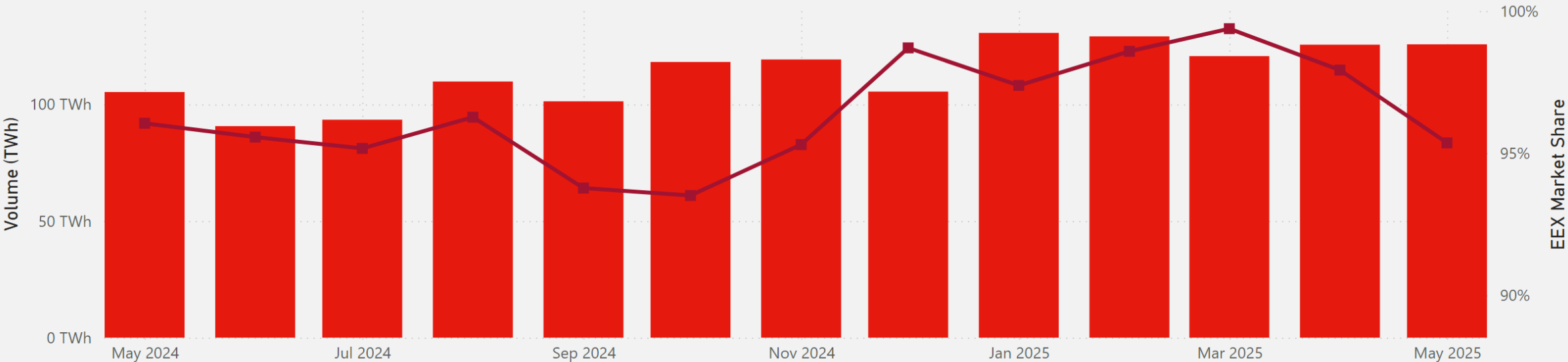
Market Share - YTD 2025



venue ● EEX ● OTC\*

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



# EEX Gas Spot THE

82,403,724

Volumes

44.53%

YoY Change

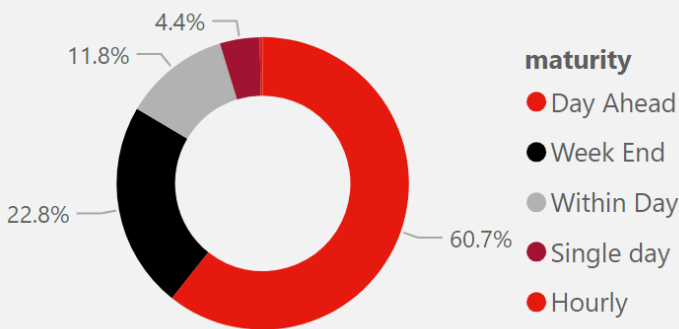
163

Trading participants

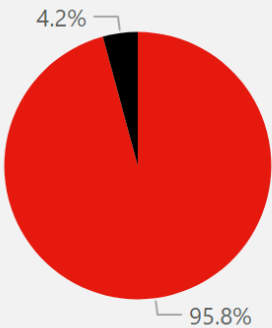
-21

YoY Change

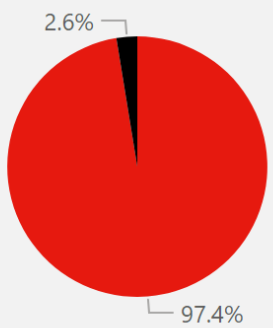
EEX Volume distribution YTD



Market Share - YTD 2024

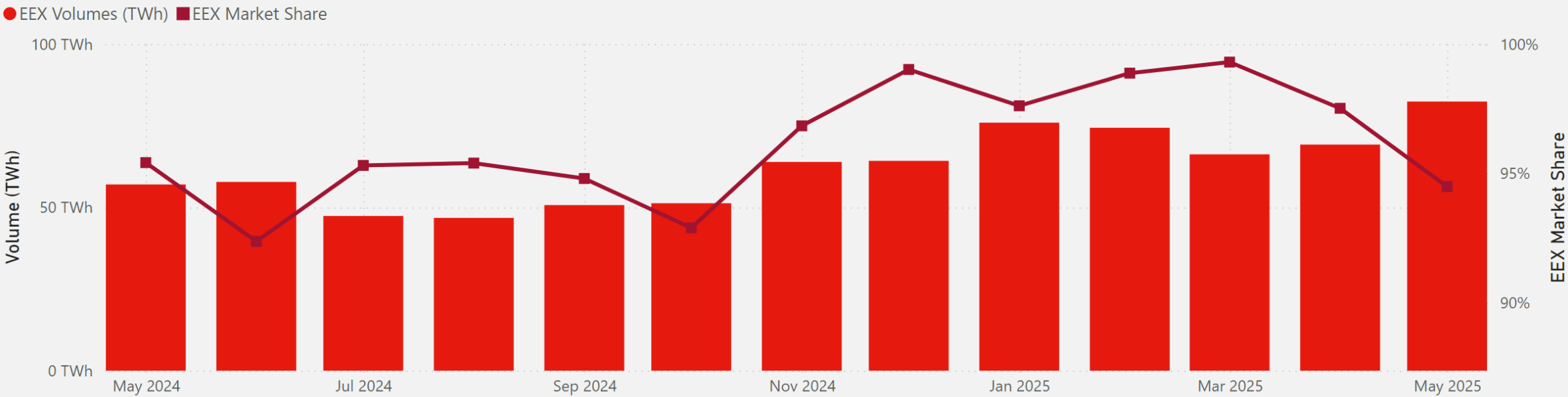


Market Share - YTD 2025



venue ● EEX ● OTC\*

EEX volume and market share evolution over time



# EEX Gas Spot PEG

25,259,392

Volumes

8.42%

YoY Change

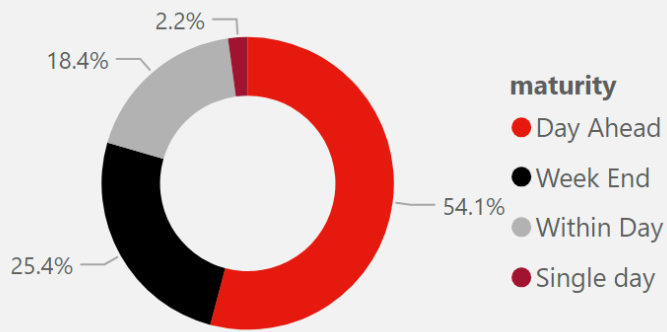
88

Trading participants

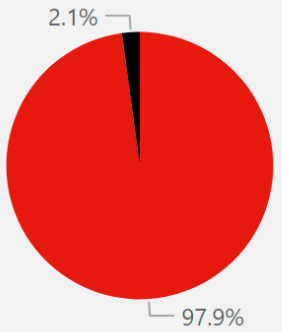
-10

YoY Change

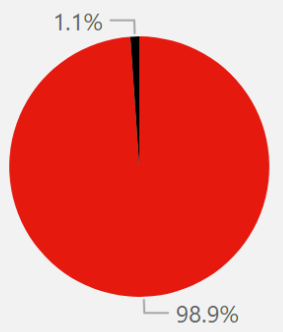
EEX Volume distribution YTD



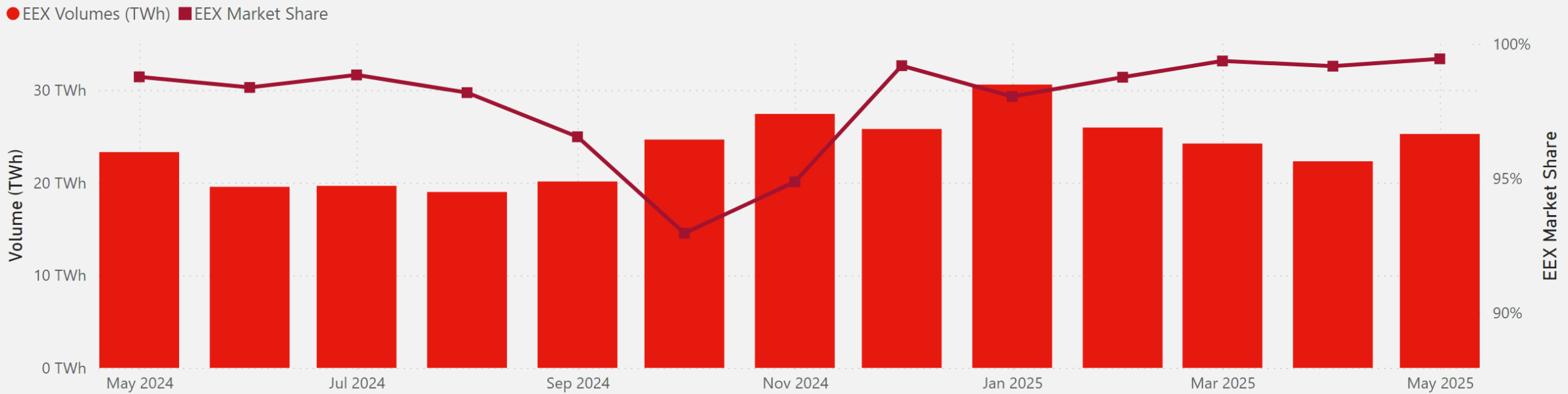
Market Share - YTD 2024



Market Share - YTD 2025



EEX volume and market share evolution over time





# EEX Gas Spot CEGH VTP

12,708,245

Volumes

-6.02%

YoY Change

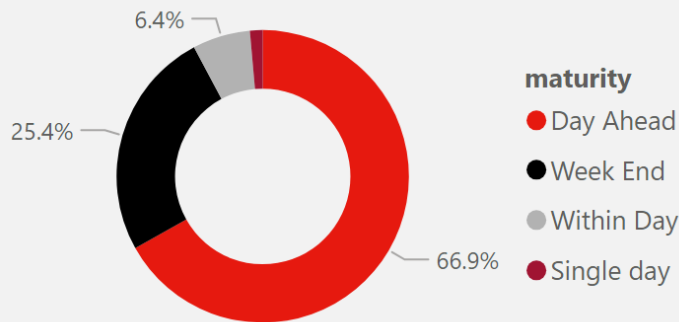
92

Trading participants

-17

YoY Change

EEX Volume distribution YTD



Market Share - YTD 2024

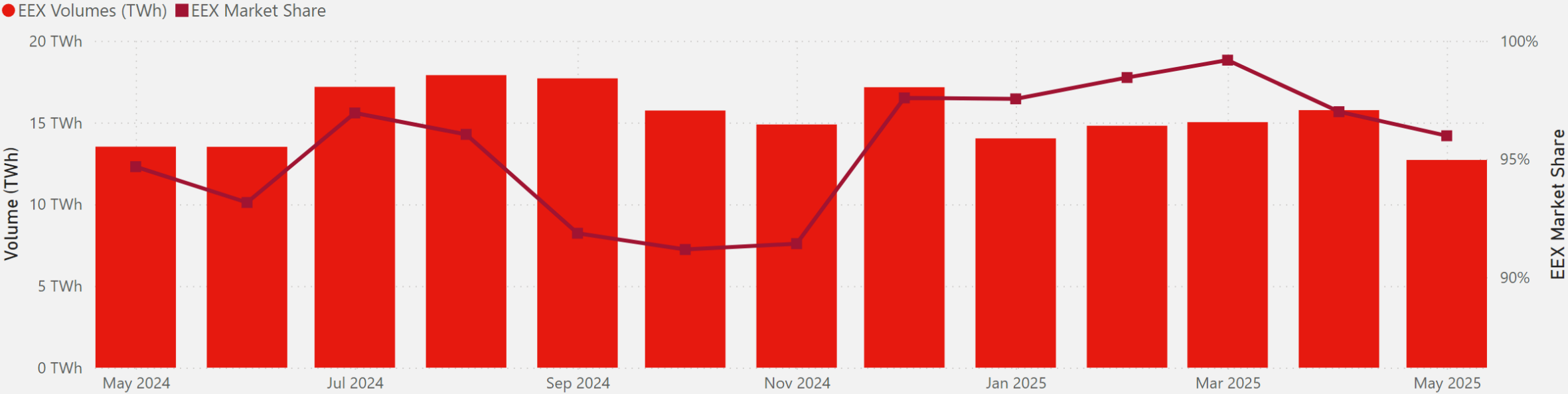


Market Share - YTD 2025



venue ● EEX ● OTC\*

EEX volume and market share evolution over time





# EEX Gas Spot ZTP

25,902,763

Volumes

28.71%

YoY Change

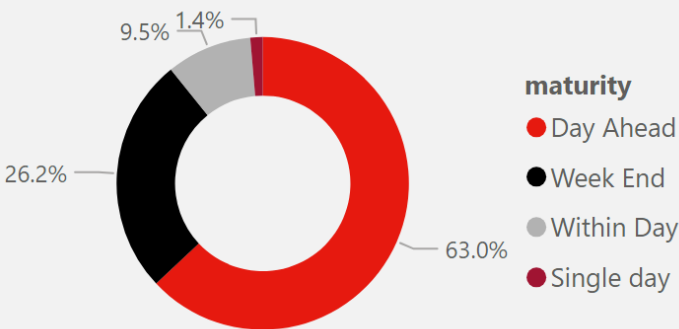
73

Trading participants

-2

YoY Change

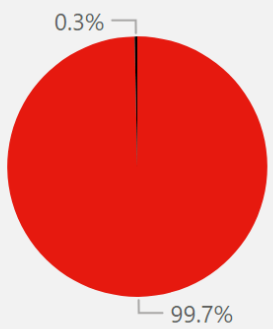
EEX Volume distribution YTD



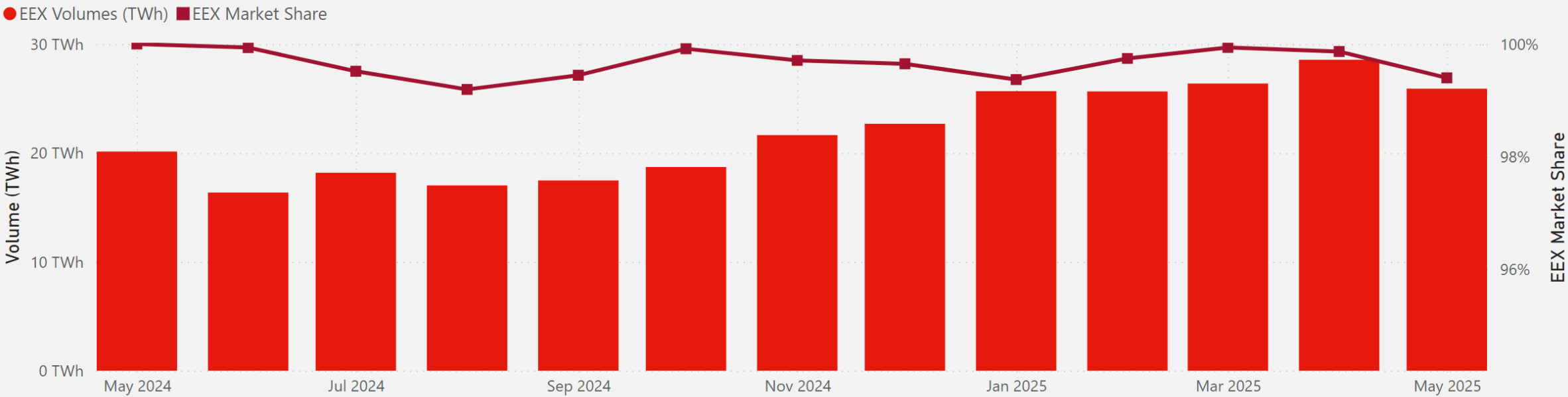
Market Share - YTD 2024



Market Share - YTD 2025



EEX volume and market share evolution over time



# EEX Gas Spot CZ VTP

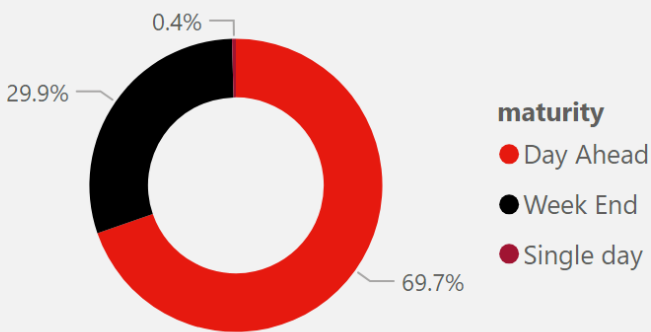
**1,964,280**  
Volumes

**41.12%**  
YoY Change

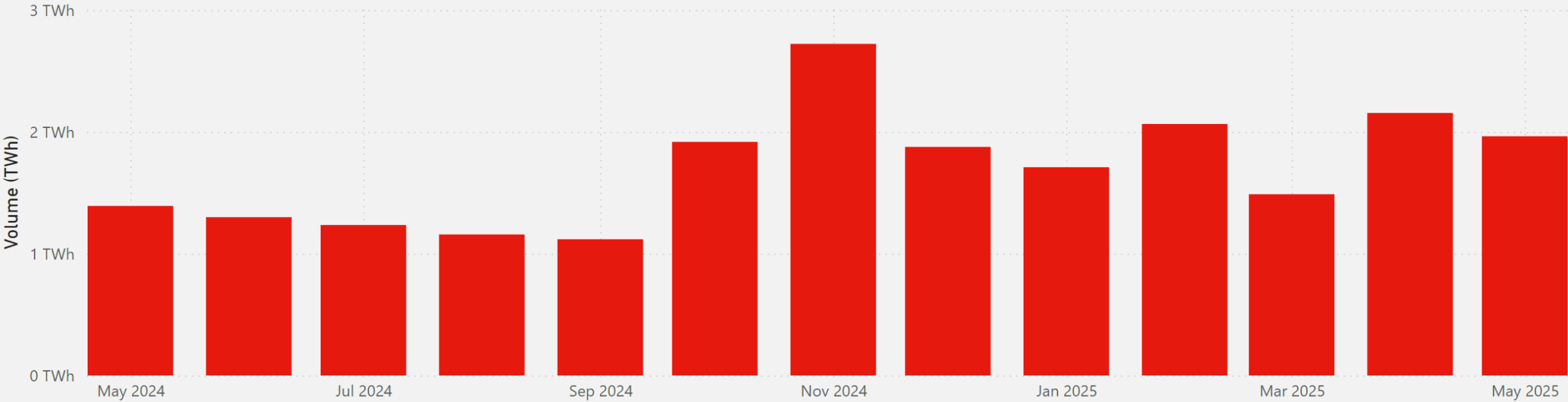
**41**  
Trading participants

**+4**  
YoY Change

EEX Volume distribution YTD



EEX volume and market share evolution over time



# EEX Gas Spot ETF

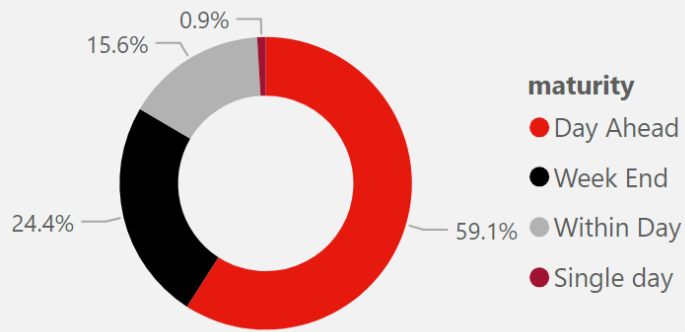
**4,414,114**  
Volumes

**74.91%**  
YoY Change

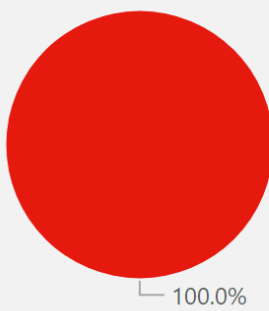
**37**  
Trading participants

**0**  
YoY Change

EEX Volume distribution YTD



Market Share - YTD 2024

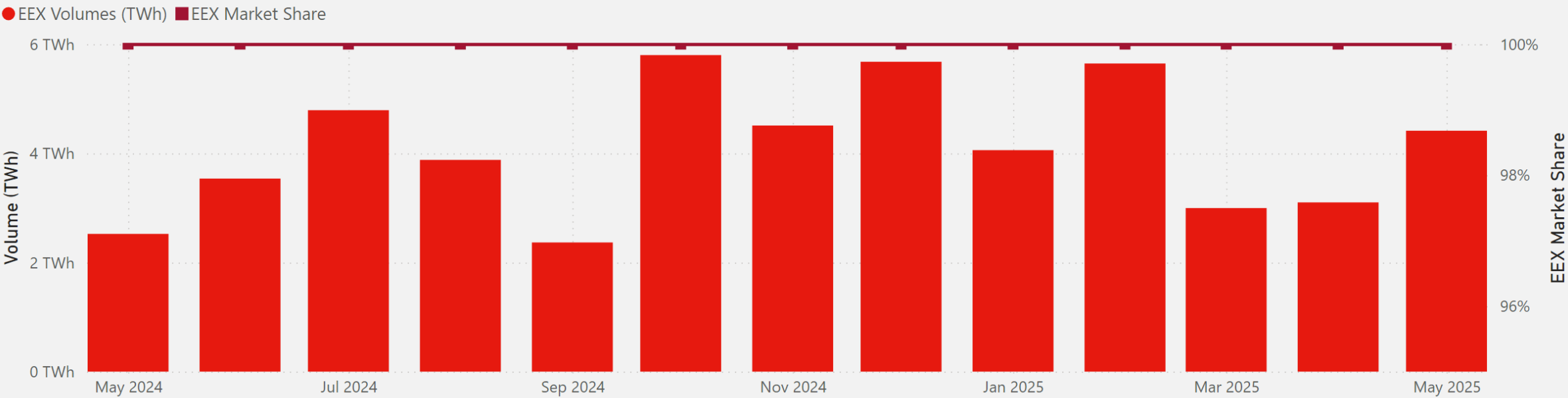


Market Share - YTD 2025



venue ● EEX

EEX volume and market share evolution over time



# EEX Gas Spot NBP

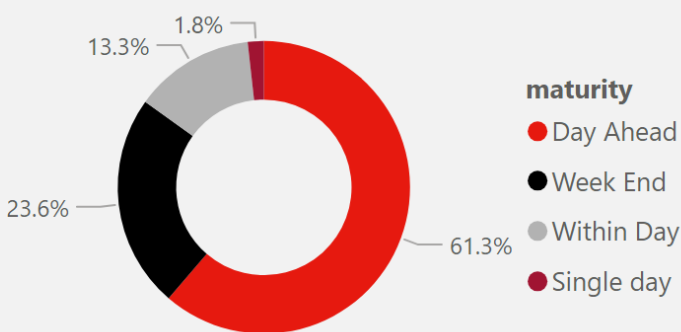
**25,061,352**  
Volumes

**44.94%**  
YoY Change

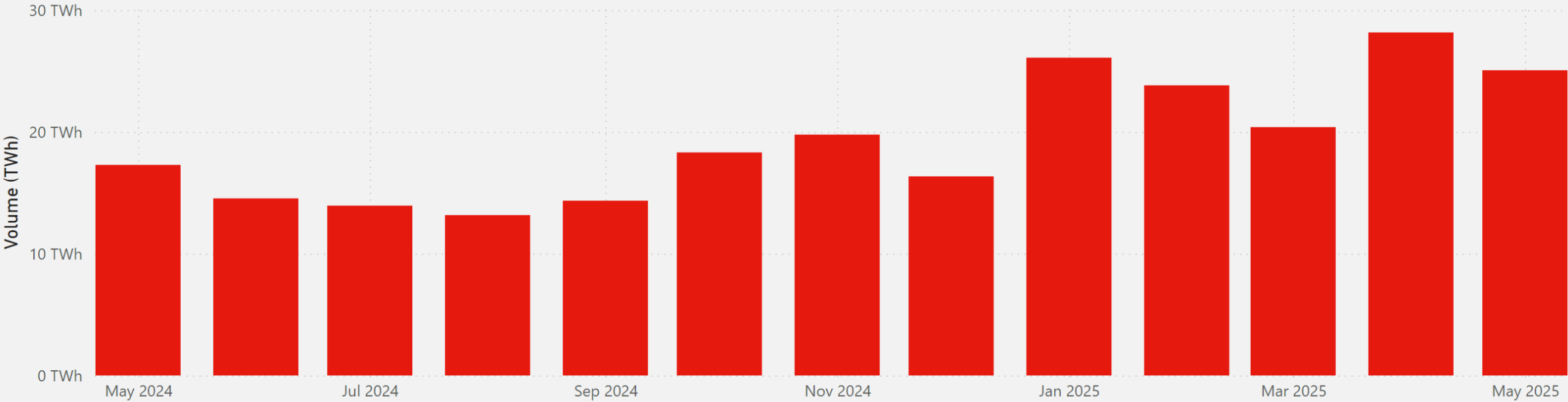
**68**  
Trading participants

**-4**  
YoY Change

EEX Volume distribution YTD



EEX volume and market share evolution over time



# EEX Gas Spot PVB

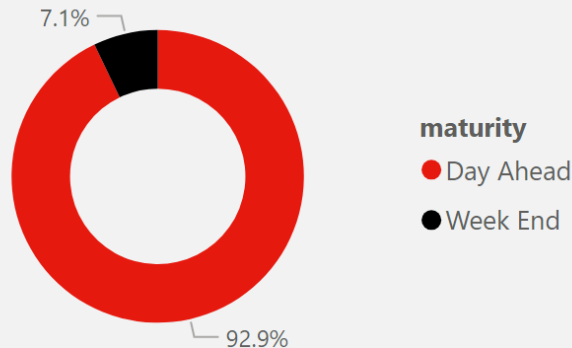
960  
Volumes

100.00%  
YoY Change

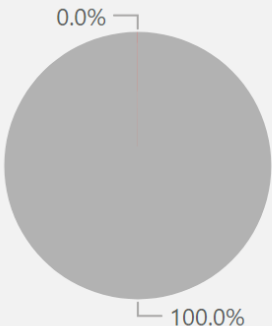
4  
Trading participants

+1  
YoY Change

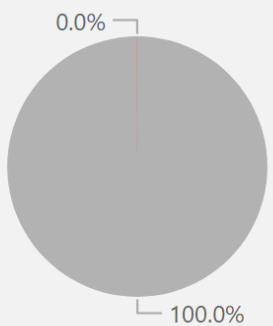
EEX Volume distribution YTD



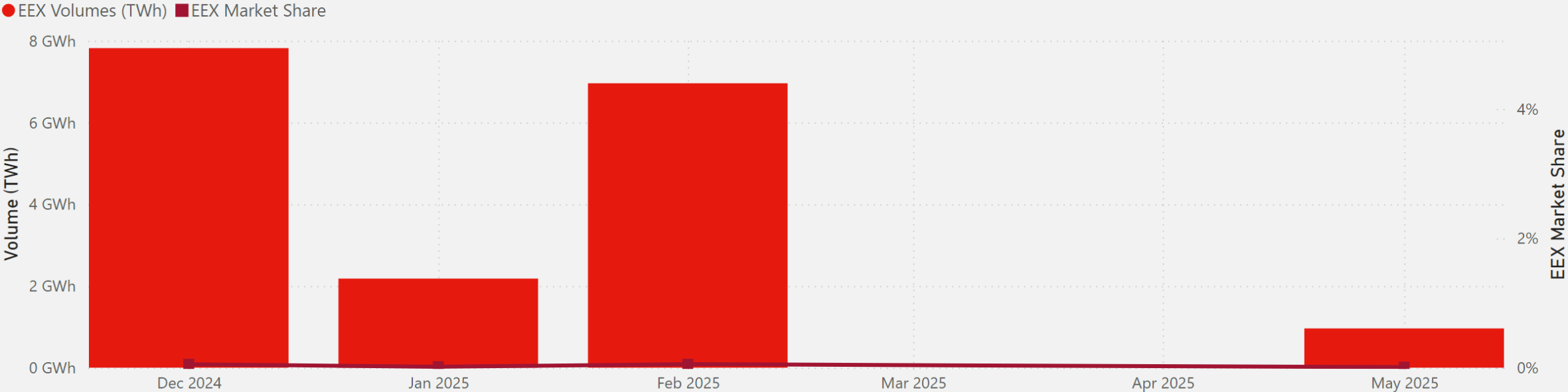
Market Share - YTD 2024



Market Share - YTD 2025



EEX volume and market share evolution over time



# EEX Gas Derivatives TTF

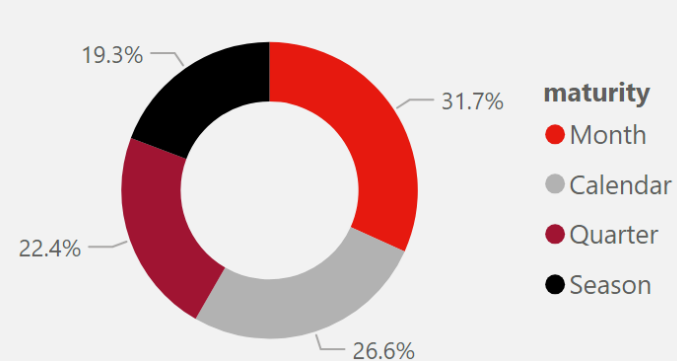
**288,714,386**  
Volumes

**30.77%**  
YoY Change

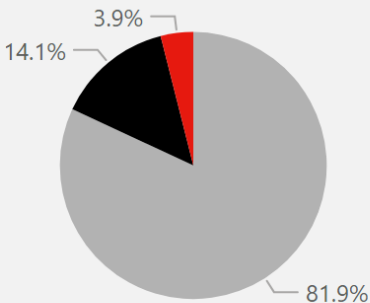
**174**  
Trading participants

**+9**  
YoY Change

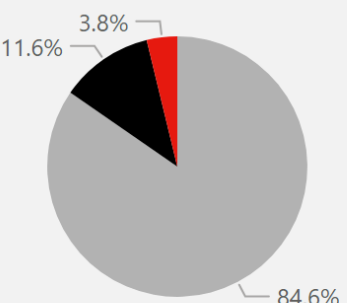
EEX Volume distribution YTD



Market Share - YTD 2024



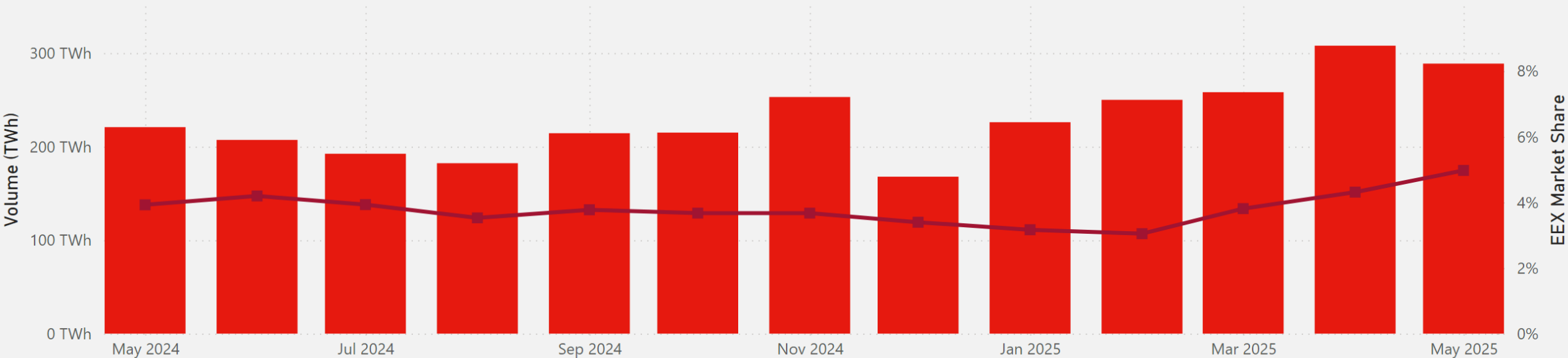
Market Share - YTD 2025



venue ● EEX ● OTC\* ● Other exchange

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



# EEX Gas Derivatives THE

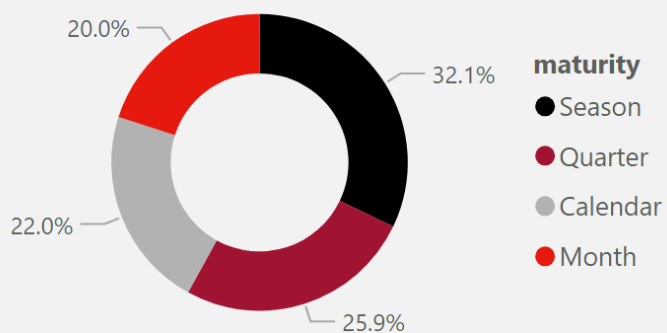
**98,252,045**  
Volumes

**24.61%**  
YoY Change

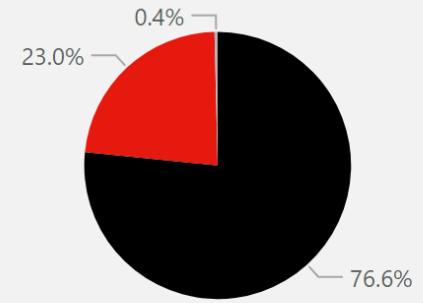
**110**  
Trading participants

**-4**  
YoY Change

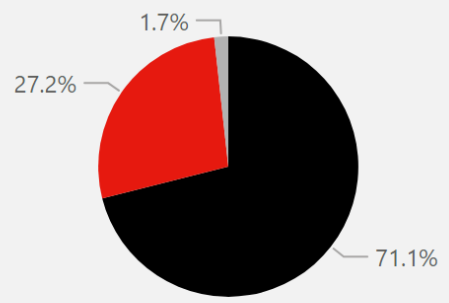
EEX Volume distribution YTD



Market Share - YTD 2024



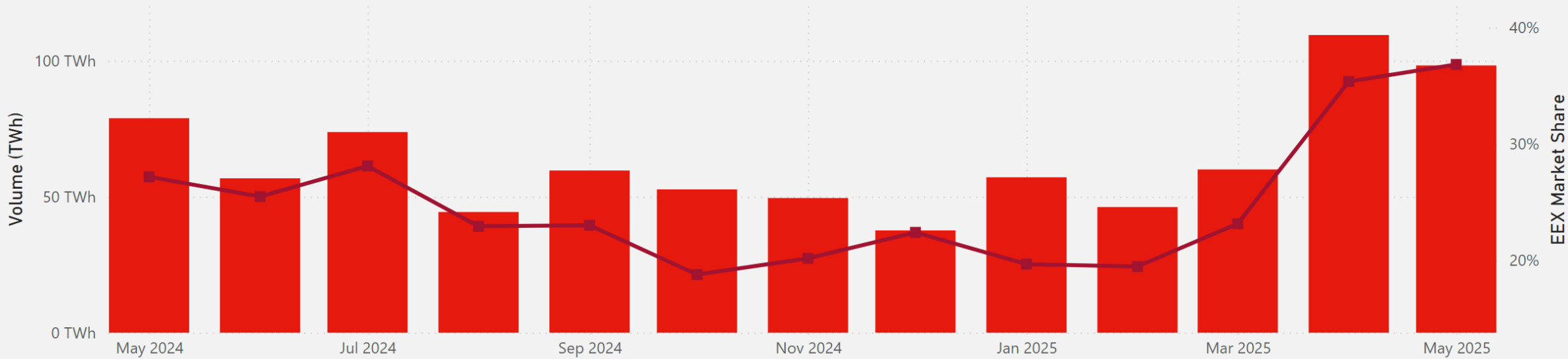
Market Share - YTD 2025



venue ● EEX ● OTC\* ● Other exchange

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share





# EEX Gas Derivatives PEG

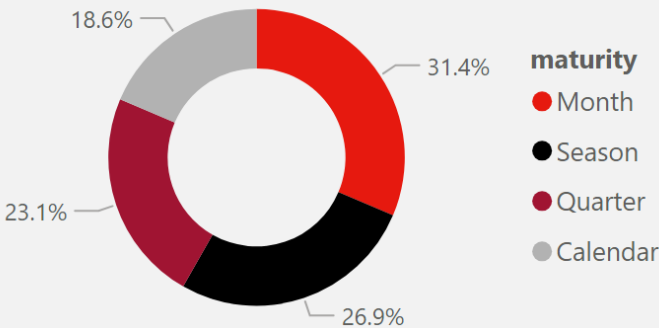
**41,732,148**  
Volumes

**97.21%**  
YoY Change

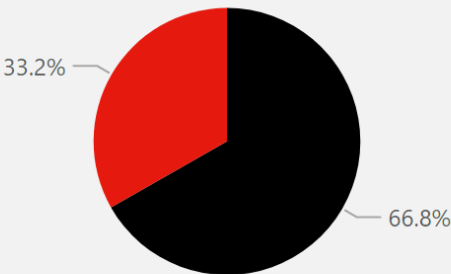
**63**  
Trading participants

**-7**  
YoY Change

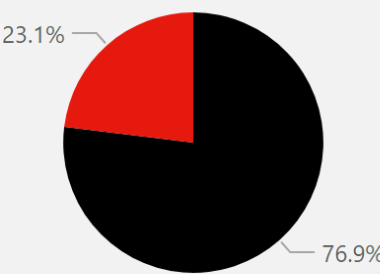
EEX Volume distribution YTD



Market Share - YTD 2024



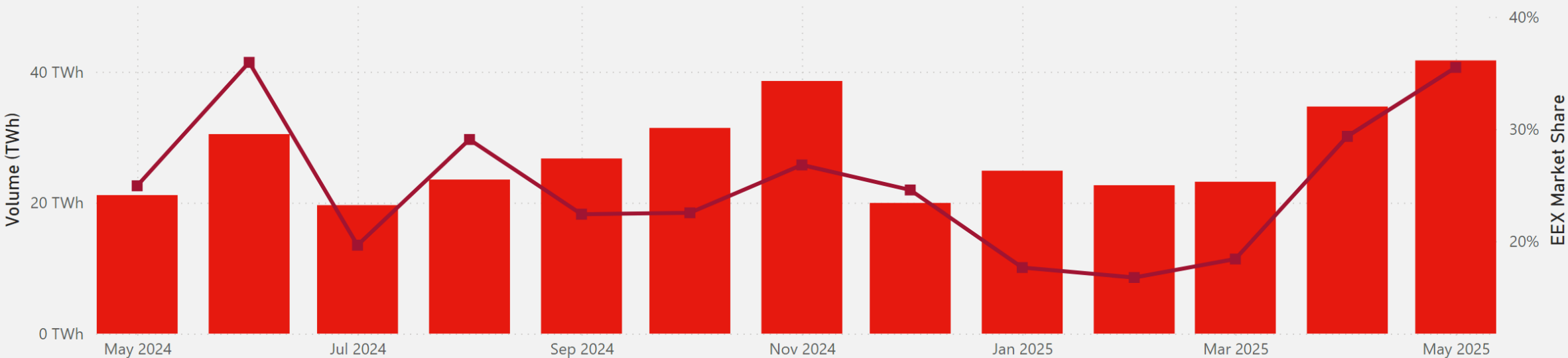
Market Share - YTD 2025



venue ● EEX ● OTC\*

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



# EEX Gas Derivatives PSV

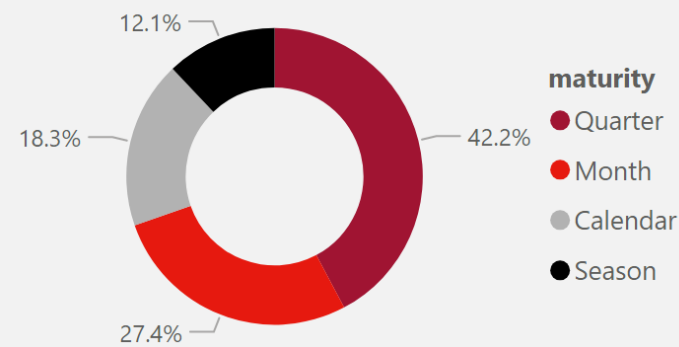
5,092,296  
Volumes

16.24%  
YoY Change

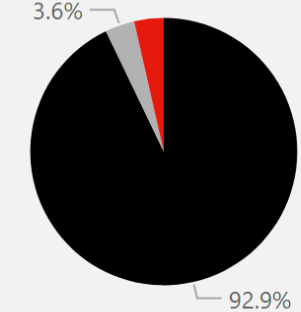
54  
Trading participants

-3  
YoY Change

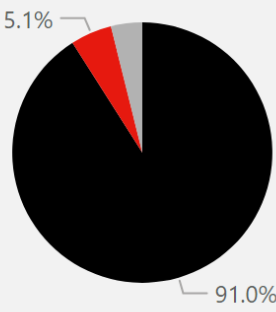
EEX Volume distribution YTD



Market Share - YTD 2024



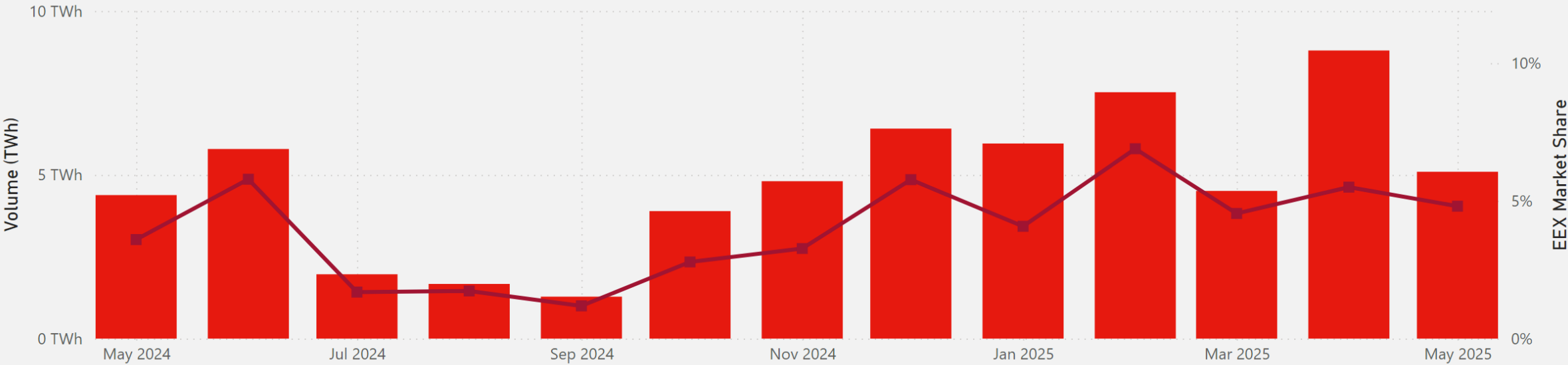
Market Share - YTD 2025



venue ● EEX ● OTC\* ● Other exchange

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



# EEX Gas Derivatives CEGH VTP

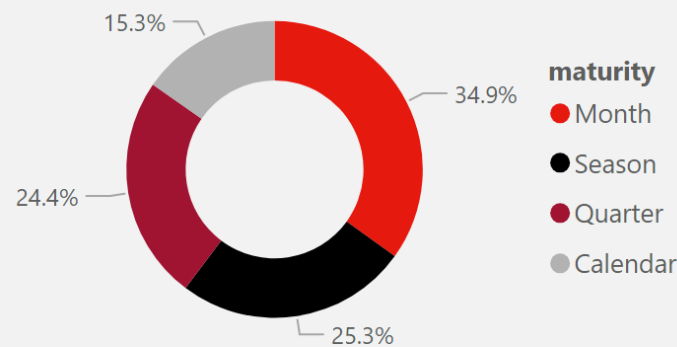
**17,069,899**  
Volumes

**-6.38%**  
YoY Change

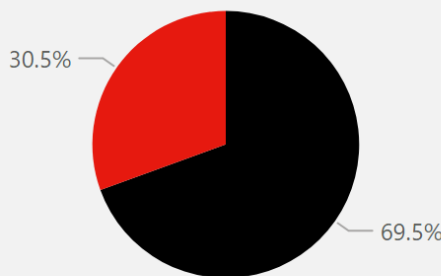
**63**  
Trading participants

**-15**  
YoY Change

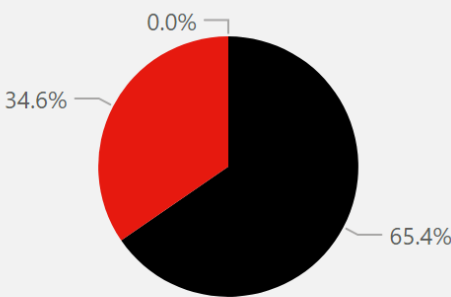
EEX Volume distribution YTD



Market Share - YTD 2024



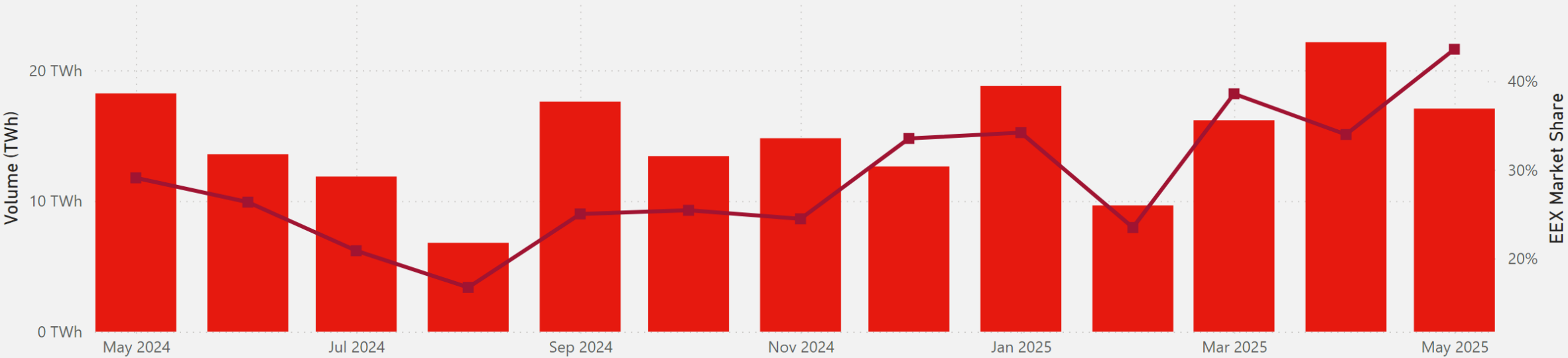
Market Share - YTD 2025



venue ● EEX ● OTC\* ● Other exchange

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



# EEX Gas Derivatives ZTP

13,152,984

Volumes

1677.05%

YoY Change

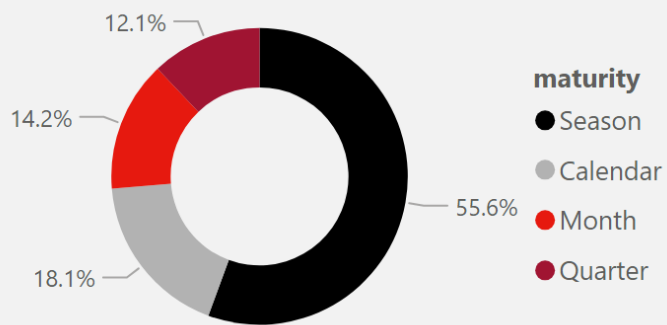
29

Trading participants

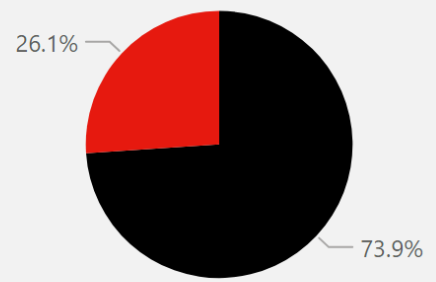
+4

YoY Change

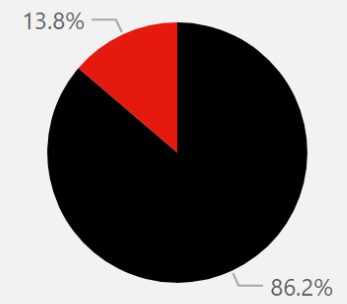
EEX Volume distribution YTD



Market Share - YTD 2024



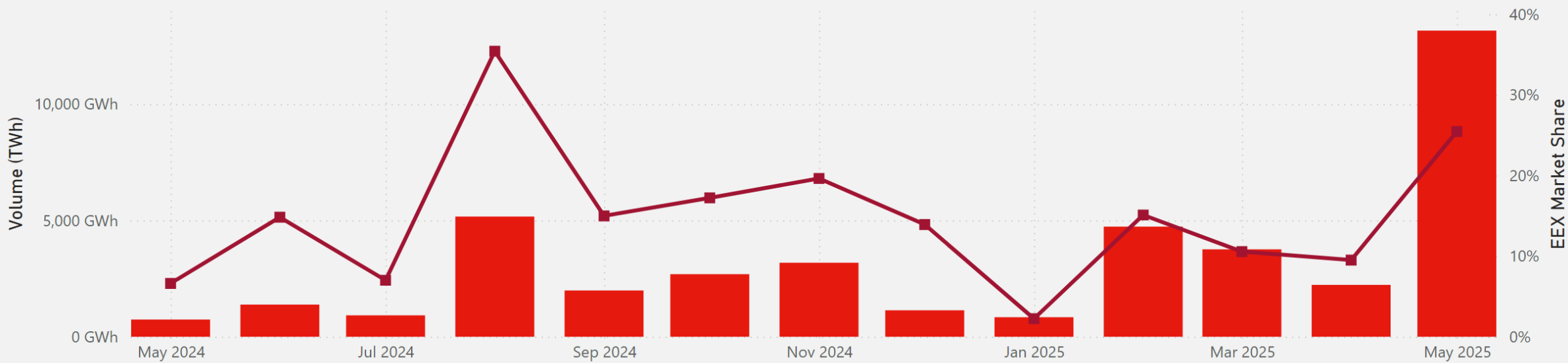
Market Share - YTD 2025



venue ● EEX ● OTC\*

EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share



# EEX Gas Derivatives CZ VTP

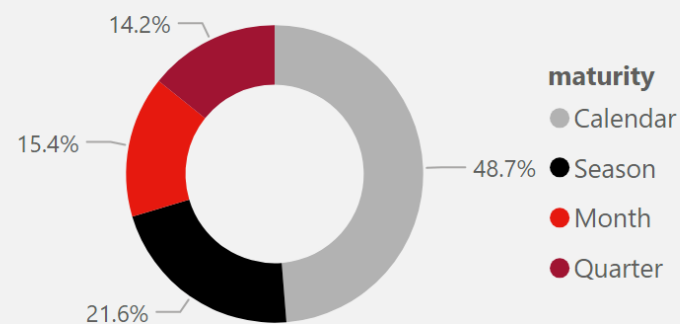
**168,718**  
Volumes

**-91.05%**  
YoY Change

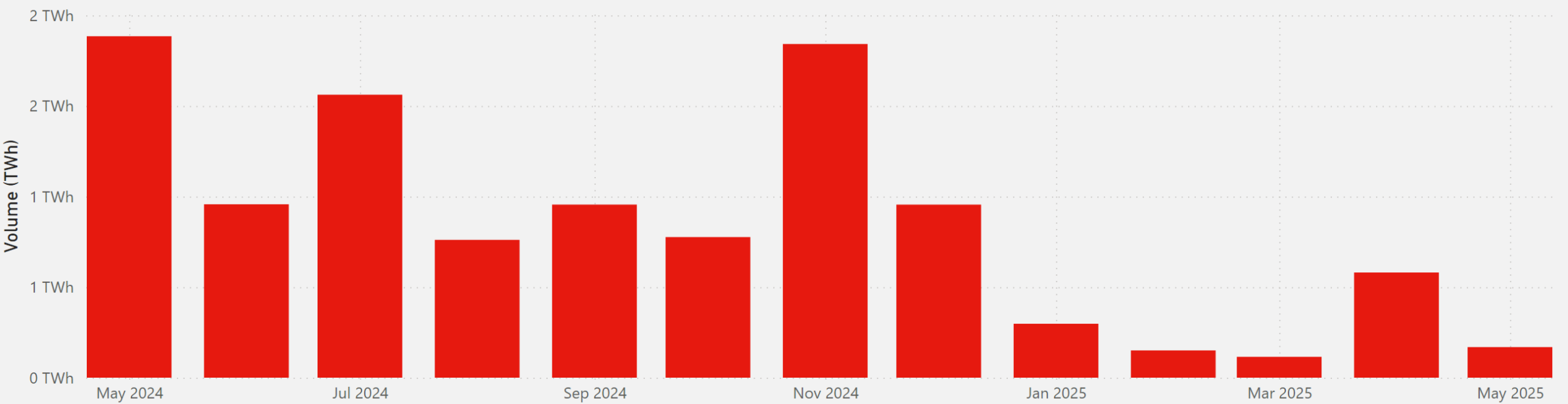
**10**  
Trading participants

**-16**  
YoY Change

EEX Volume distribution YTD



EEX volume and market share evolution over time



# EEX Gas Derivatives PVB

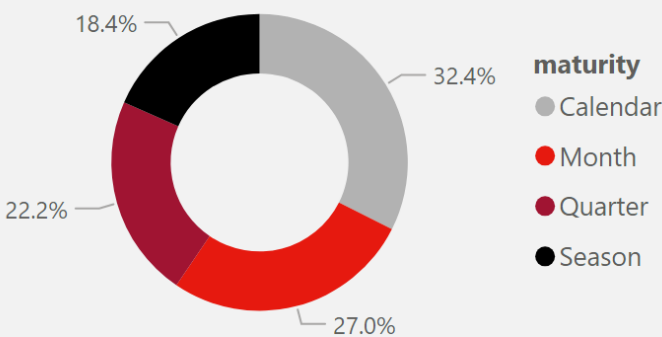
**4,169,440**  
Volumes

**0.56%**  
YoY Change

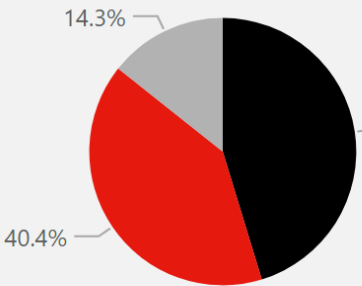
**25**  
Trading participants

**-3**  
YoY Change

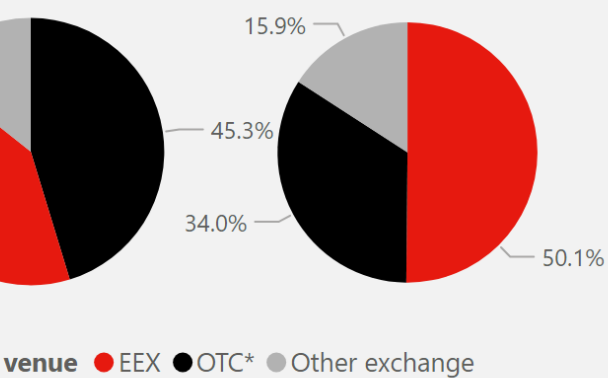
EEX Volume distribution YTD



Market Share - YTD 2024



Market Share - YTD 2025



EEX volume and market share evolution over time

● EEX Volumes (TWh) ■ EEX Market Share

