



UKRAINIAN AND EUROPEAN GAS MARKET NAVIGATOR (AUGUST 2023)

Gas prices at the Dutch hub TTF, \$ per thousand cm

The average natural gas spot price at the TTF hub in August was 33.379 EUR/MWh (\$386, or UAH 14 125 per thousand cm).

The average futures price of natural gas at the TTF hub (Month-Ahead), excluding the last day, was 35.016 EUR/MWh (\$405, or UAH 14 818 per thousand cm).

Hence, over a month, the spot price has increased by 15%, while futures have risen by 19%.

The results of natural gas trading on the Ukrainian Energy Exchange

In August, the UEEX witnessed the sale of 115.15 million cm of natural gas at an average weighted price of UAH 14 915 per thcm (net of VAT and on all payment terms).

Almost 100% of the resource, specifically 115.10 million cm, was purchased by the Gas Transmission System Operator of Ukraine, with 17% in UGSs and 83% in GTS.

Since the beginning of the year, market participants have traded 1 028.9 million cm of natural gas on the licensed commodity exchange.

Filling rates of European underground gas storages, billion cm

As of the last day of the month, the gas storages in the region were filled to 92.8%, which is 12.3% higher than the same period the previous year.

The established minimum fill level of 90% was achieved on August 16, two months ahead of the EU's goal. This marks the highest level for this time of year and the highest in the entire history of the gas infrastructure.

According to preliminary estimates, 100% underground storage capacity will ensure gas demand in Europe for three months.

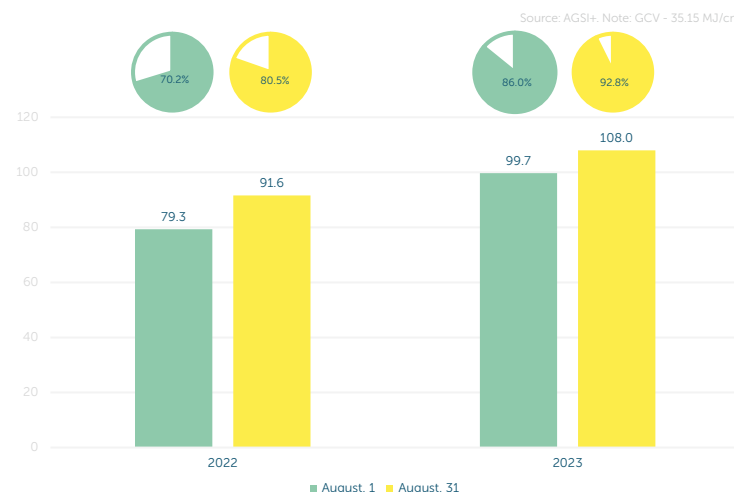
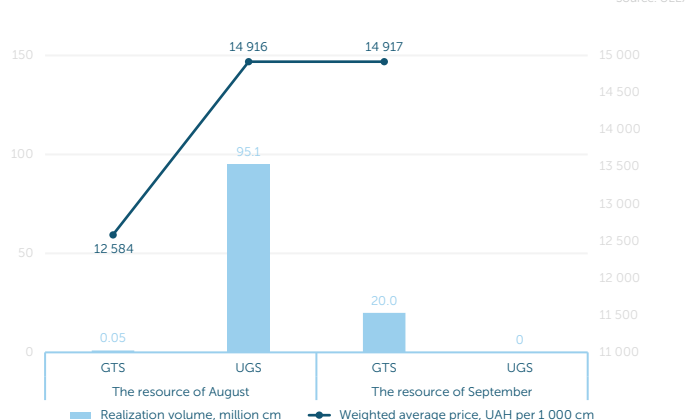
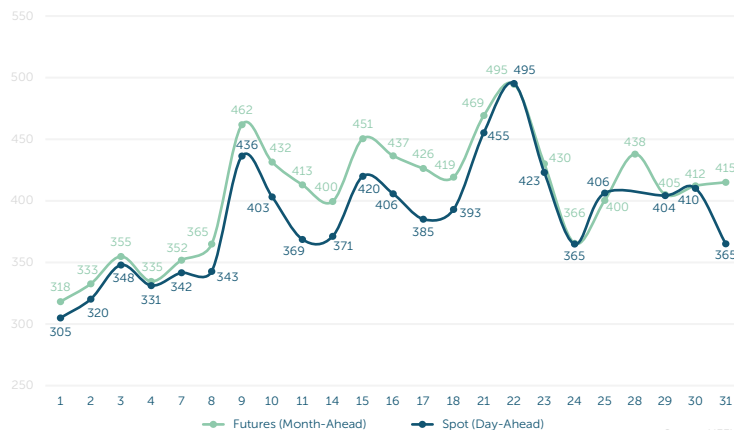
Volumes of Russian gas transit via Ukraine, million cm

During the month, gas imports to Ukraine amounted to 1.1 bcm, of which 66% were transported for storage in "customs warehouse" mode. The short-haul service for injection into the "customs warehouse" accounted for 34% of the total.

According to the GTSOU, 611.8 million cm, or 56% of all August volumes, were received from Slovakia, 215.9 million cm (~20%) from Hungary, 166.9 million cm (15%) from Moldova, and 98.5 million cm (9%) from Poland.

In August, Gazprom delivered 39% of the contracted volume. Over eight months, the transit of Russian gas via the Ukrainian GTS amounted to 9.54 billion cm, which is 38% less than the previous year and 68% less than in 2021.

Source: Powernext/EEEX



Source: GTS Operator of Ukraine

