



UKRAINIAN AND EUROPEAN GAS MARKET NAVIGATOR (OCTOBER 2023)

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

The average natural gas spot price at the TTF hub in October was 43.160 EUR/MWh (\$483, or UAH 17 643 per thousand cm).

The average futures price of natural gas at the TTF hub (Month-Ahead), excluding the last day, was 46.954 EUR/MWh (\$526, or UAH 19 194 per thousand cm).

Hence, over a month, the spot price increased by 18%, while futures have risen by 28%.

The results of natural gas trading on the Ukrainian Energy Exchange

In October, the UEX witnessed the sale of 0.36 million cm of natural gas at an average weighted price of UAH 14 637 per thcm (net of VAT, commercial natural gas metering unit (GMU) with delivery in November 2023).

Eight companies formed positions for realization. The starting prices had a trend towards a slight decrease over a month.

Since the beginning of the year, over 1.085 bcm of gas was traded on the licensed commodity exchange (excluding GMU).

Filling rates of European underground gas storages, billion cm

On the last day of the month, European gas storages were filled to 99.3%, which is 4.5% higher than last year.

The UGSs of Portugal, Spain, and Romania have crossed the 100% mark in capacity. Following closely are Germany (99.7%), France (99.6%), Poland (99.4%), and the Netherlands (99.4%). The lowest storage levels are noticed in Latvia (95.7%) and Sweden (95.3%).

Nearly completely filled European facilities encourage foreign companies to transport gas in Ukraine's UGSs more actively.

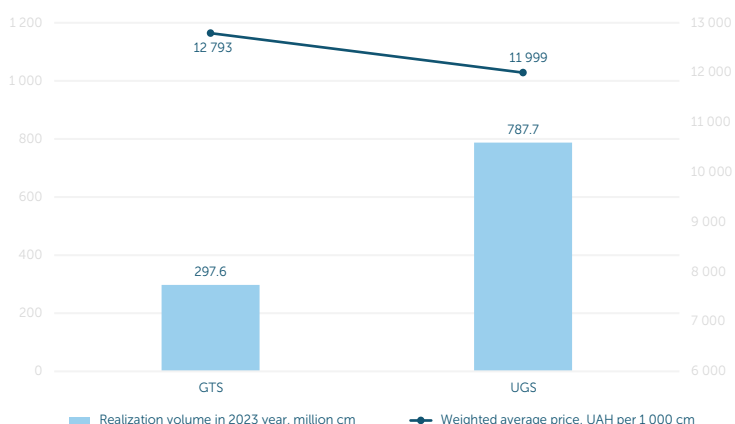
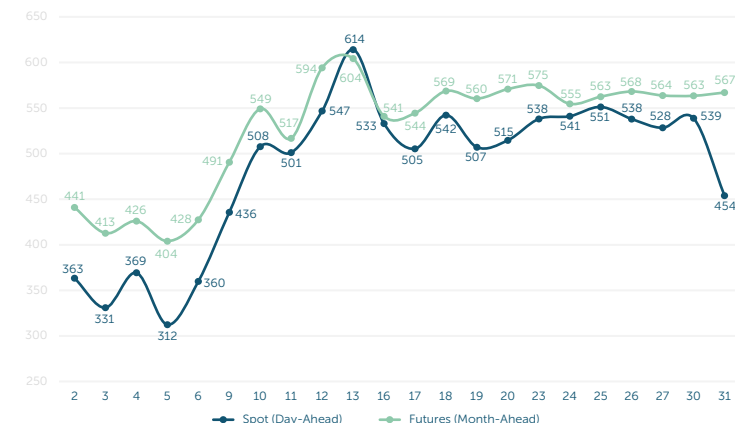
Volumes of Russian gas transit via Ukraine, million cm

During April-October, over 3.2 bcm of gas was delivered to Ukraine from the EU and Moldova. This is 4.5 times more than the same period in 2022. The majority of these volumes belong to non-residents and were received for storage.

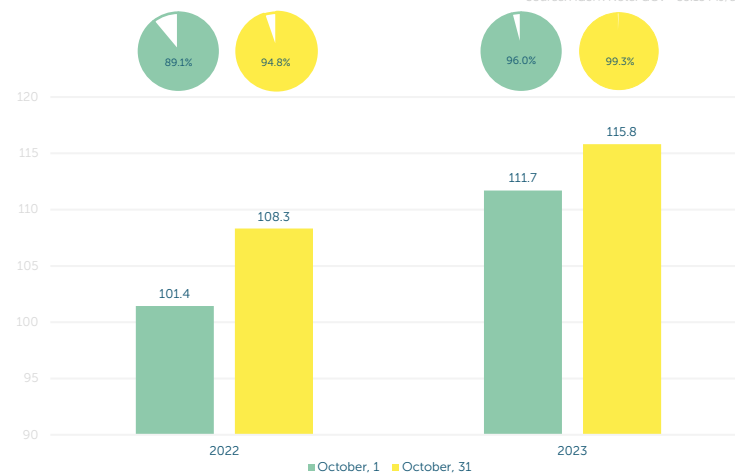
This season, the primary source of supplies was Slovakia, with 1.373 bcm (43%). From Hungary, 918.2 million cm were received (29%), from Poland - 382.5 million cm (12%), and from Romania via Moldova - 540.5 million cm (16%).

In October, Gazprom delivered 38.3% of the contracted volume. In the first ten months, the transit of Russian gas through the Ukrainian GTS amounted to 12.1 bcm, which is 32% less than the previous year and 66% less than in 2021.

Source: Powernext/EEEX



Source: AGSI+. Note: GCV - 35.15 MJ/cm



Source: GTS Operator of Ukraine

