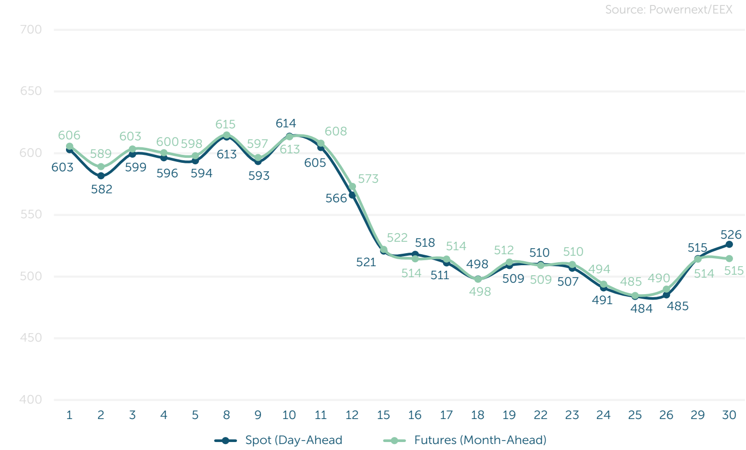
UKRAINIAN AND EUROPEAN GAS MARKET NAVIGATOR (JUNE 2026)

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

The average spot price stood at 44.760 EUR/MWh ($547, or UAH 24 445 per thcm).

The average futures price at the TTF hub (Month-Ahead), excluding the last trading day, was 45.020 EUR/MWh ($550, or UAH 24 588 per thcm).

Over the month, spot market prices increased by 5.2%, while futures rose by 4.9%. The price differential between these derivatives amounted to 0.6%, and volatility reached 38%.

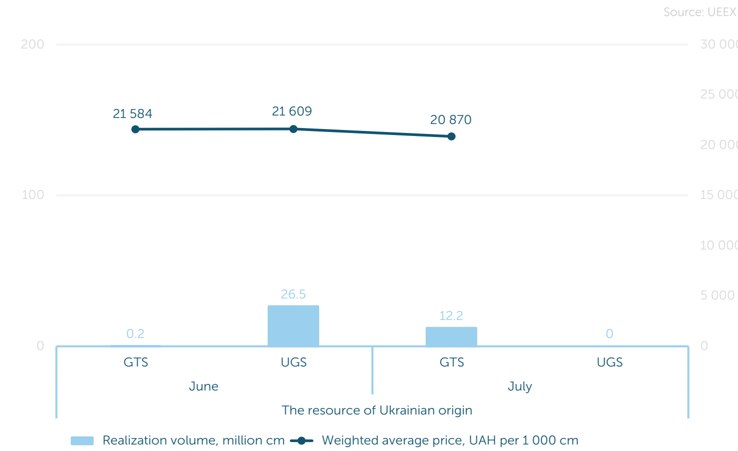


The results of natural gas trading on the Ukrainian Energy Exchange

In June, 38.9 mcm of gas was traded on the exchange at a volume-weighted average price of UAH 21 377 per thcm (net of VAT). All of the sold volume was Ukrainian origin gas.

Ukrnafta was the largest seller, accounting for 20.5 mcm (53%). Among buyers, GTSOU purchased gas for electricity generation needs (28%), while Cherkasyteplokomunenergo accounted for 0.9%. Other buyers included Ukrzaliznytsia (18%) and Energo Zbut Trans (0.4%).

In total, 188.0 mcm of gas was sold on the UEEX in 2026, excluding VOG, of which 178.7 – domestic, and 9.3 – imported.



Filling rates of European underground gas storages, billion cm

June was marked not only by low storage levels in Europe, but also by stronger competition for LNG. Some US LNG cargoes were redirected to Asia and Egypt, where buyers offered higher prices. As a result, Europe received less than half of US LNG exports for the first time since July 2024.

Against this backdrop, the pace of storage injections in the EU remained below the level needed. It was lower than both the 2025 level and the 10-year average for the summer season.