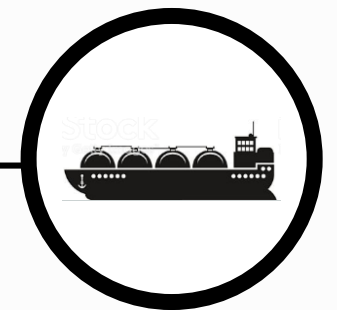


Global & Regional Market Analysis

Natural Gas

December 2021

12/01/2022





Stories of the recent weeks

Some gas suppliers accuse district heating companies of using gas volumes contracted on lower prices for generating power and selling it with high profit.



ITM decided to lower strategic stocks from 12,7 million MWh to 9,495 million MWh with immediate effect under new regulation. This means the strategic stock will be reduced to 62% of the level measured in mid-October.



Microenergy (~800 consumers) is the next victim of the energy crisis in the Czech Republic. So far the following suppliers went broke: Bohemia Energy(900k customers), Kolibřík (28k customer), Ray Energy (3k customers) A-PLUS Energie (150 customers).



This week carbon soared to new record levels mostly amid cold weather forecasts. Some analysts expect carbon to reach 110 EUR/t in 2022.

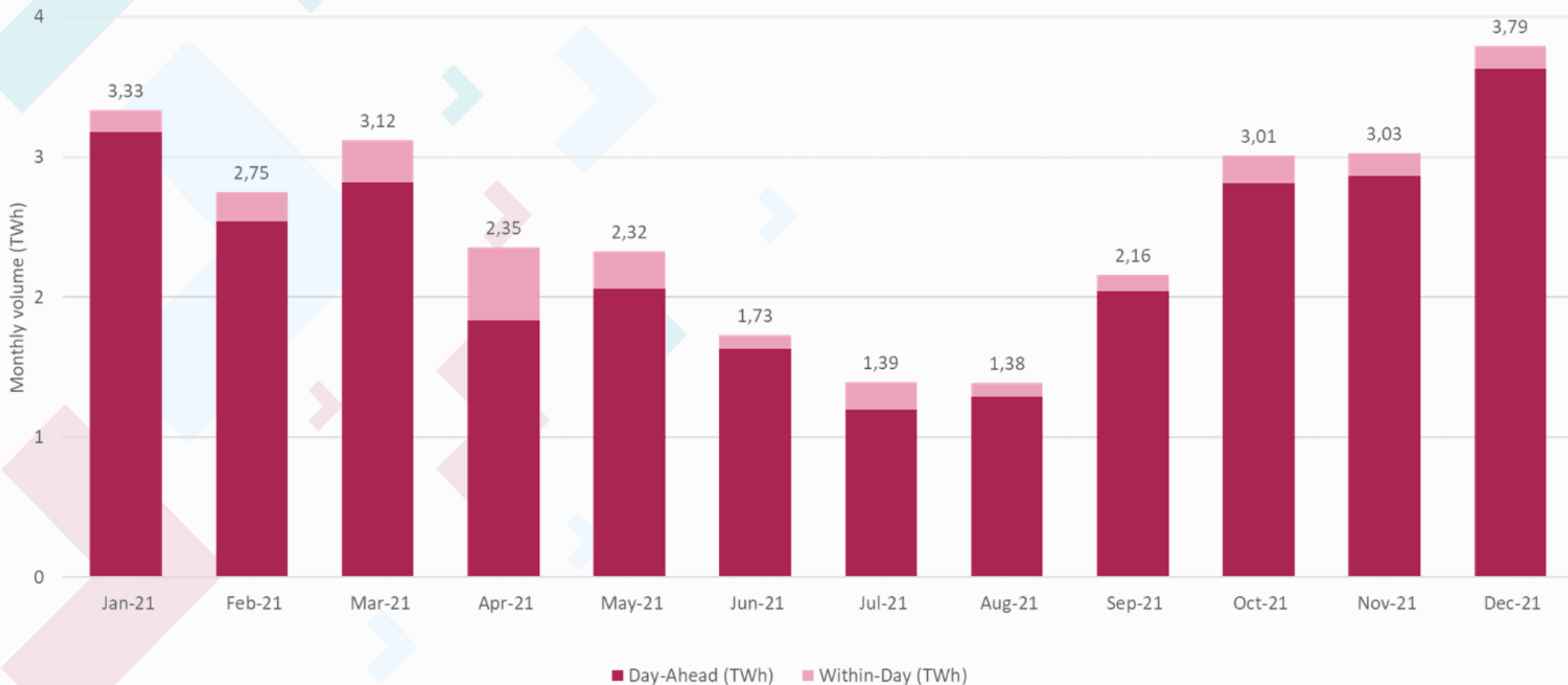


On Wednesday, the European Commission unveiled new rules impacting the EU gas sector, which are part of the so-called Gas Package and aim to decarbonise the EU gas sector and align EU gas legislation with the bloc's new energy transition targets.



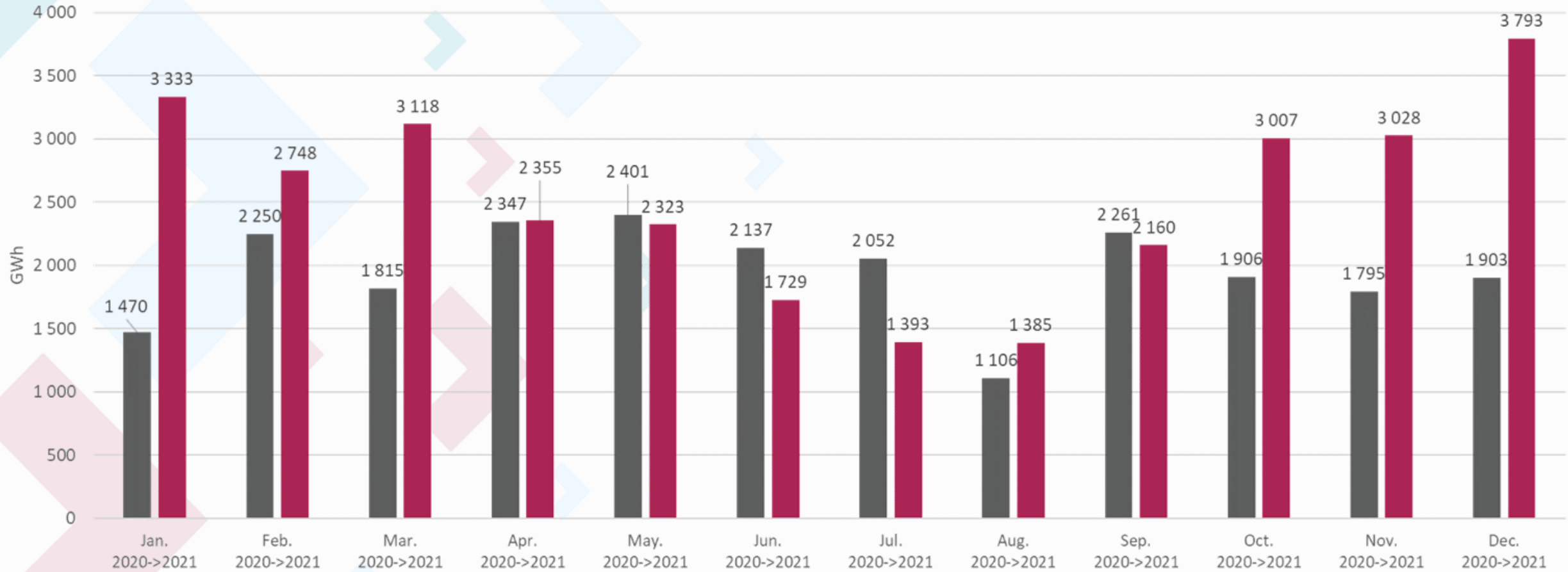
CEEGEX monthly traded volumes

Source: CEEGEX



CEEGEX monthly traded volumes

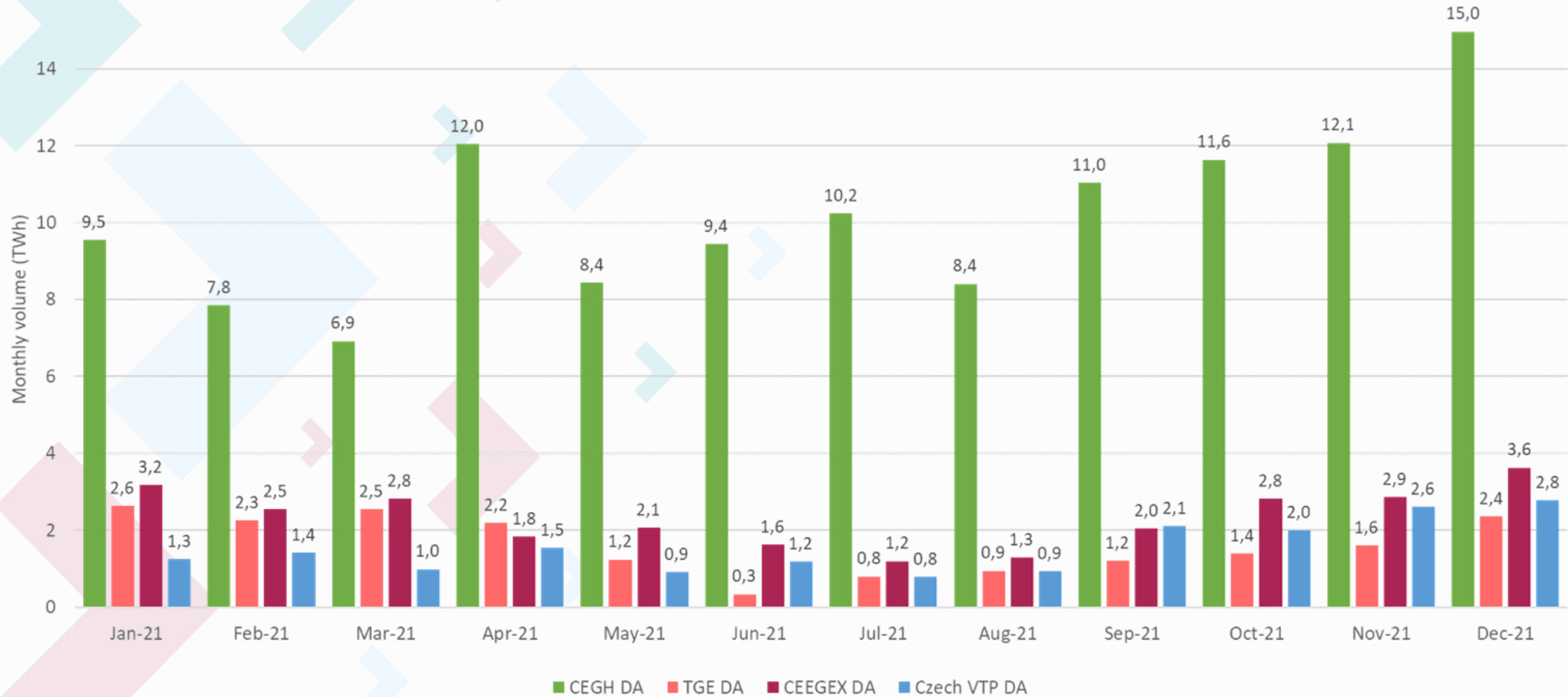
Source: CEEGEX



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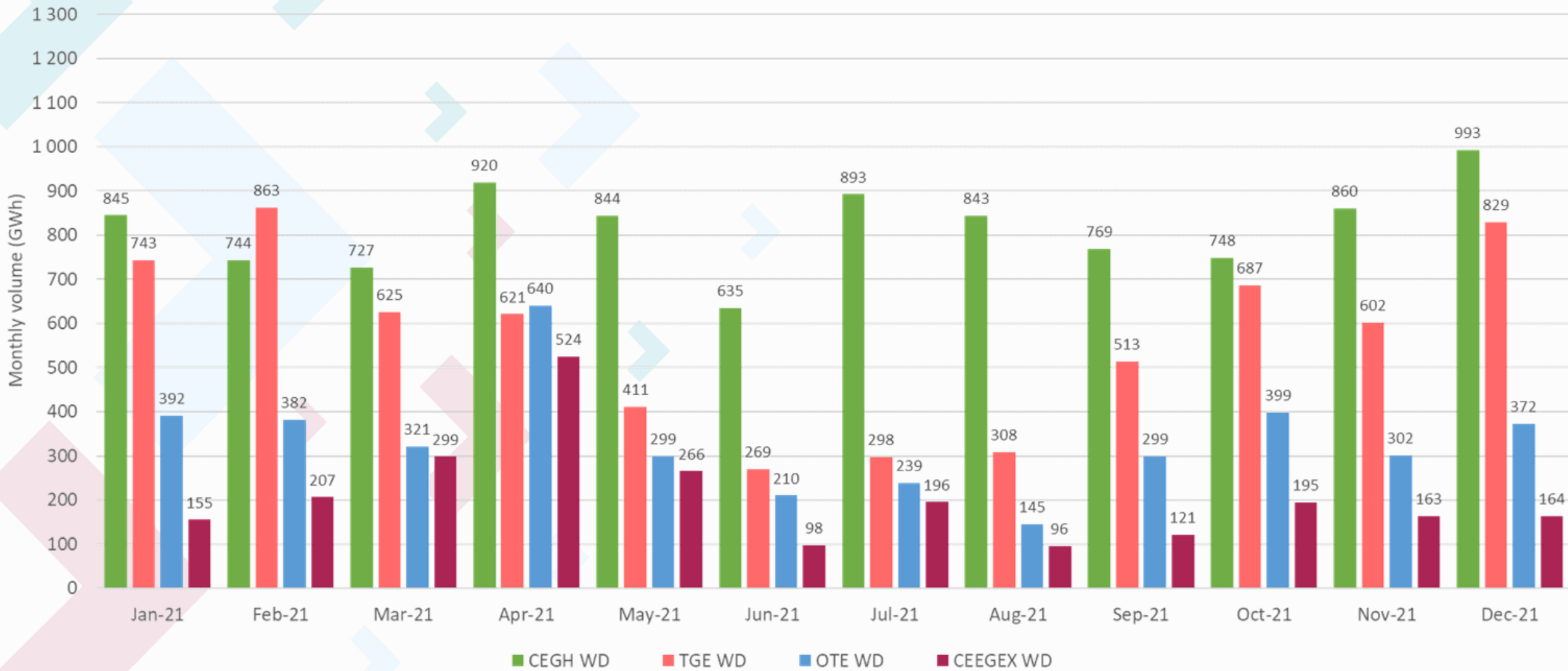
Regional Day-Ahead traded volumes

Sources: CEEGEX, EEX, TGE



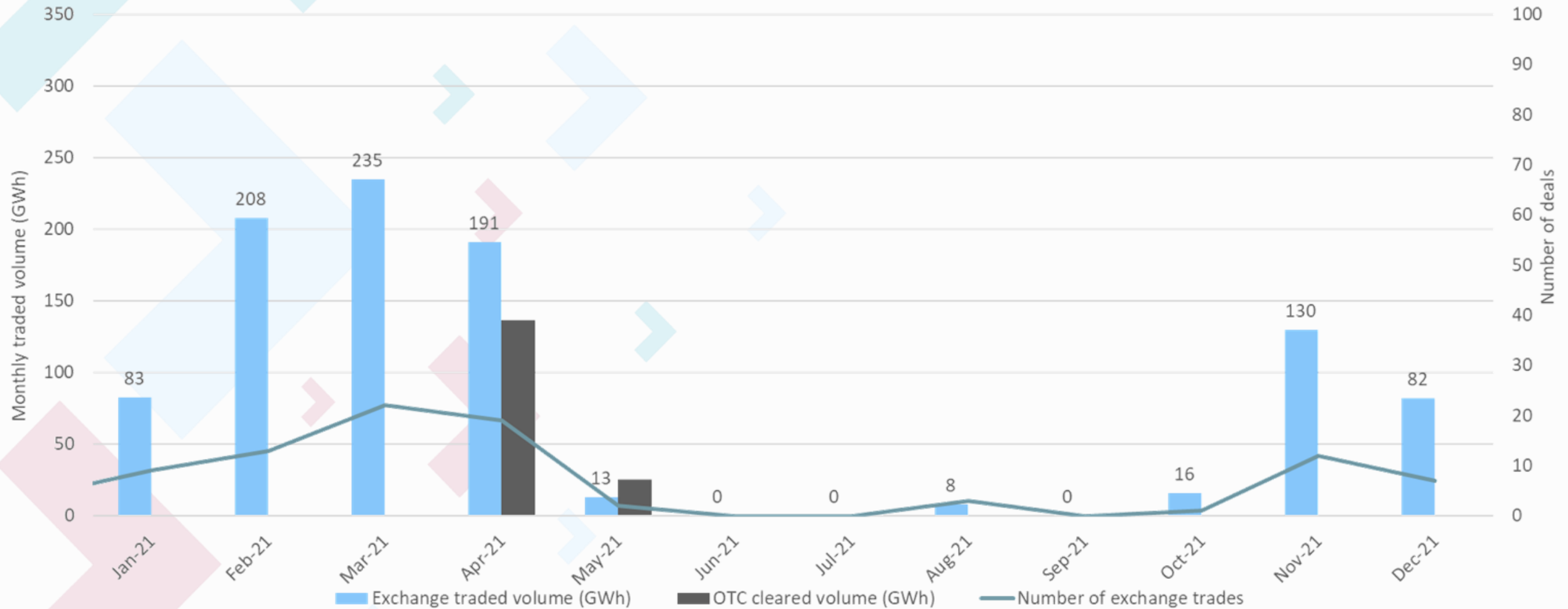
Regional Within-Day traded volumes

Sources: CEEGEX, EEX, TGE, OTE



HUDEX Natural Gas Segment

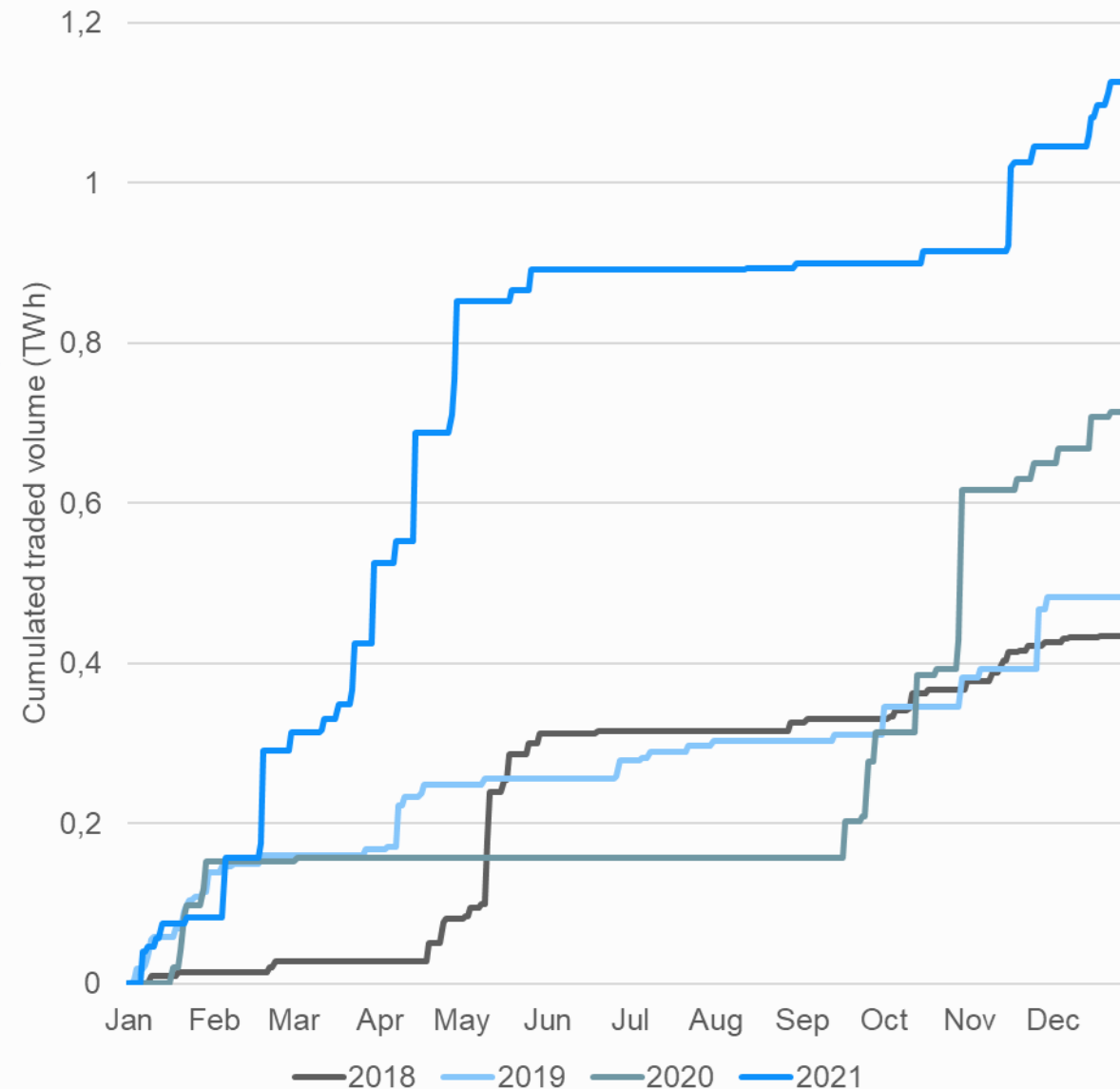
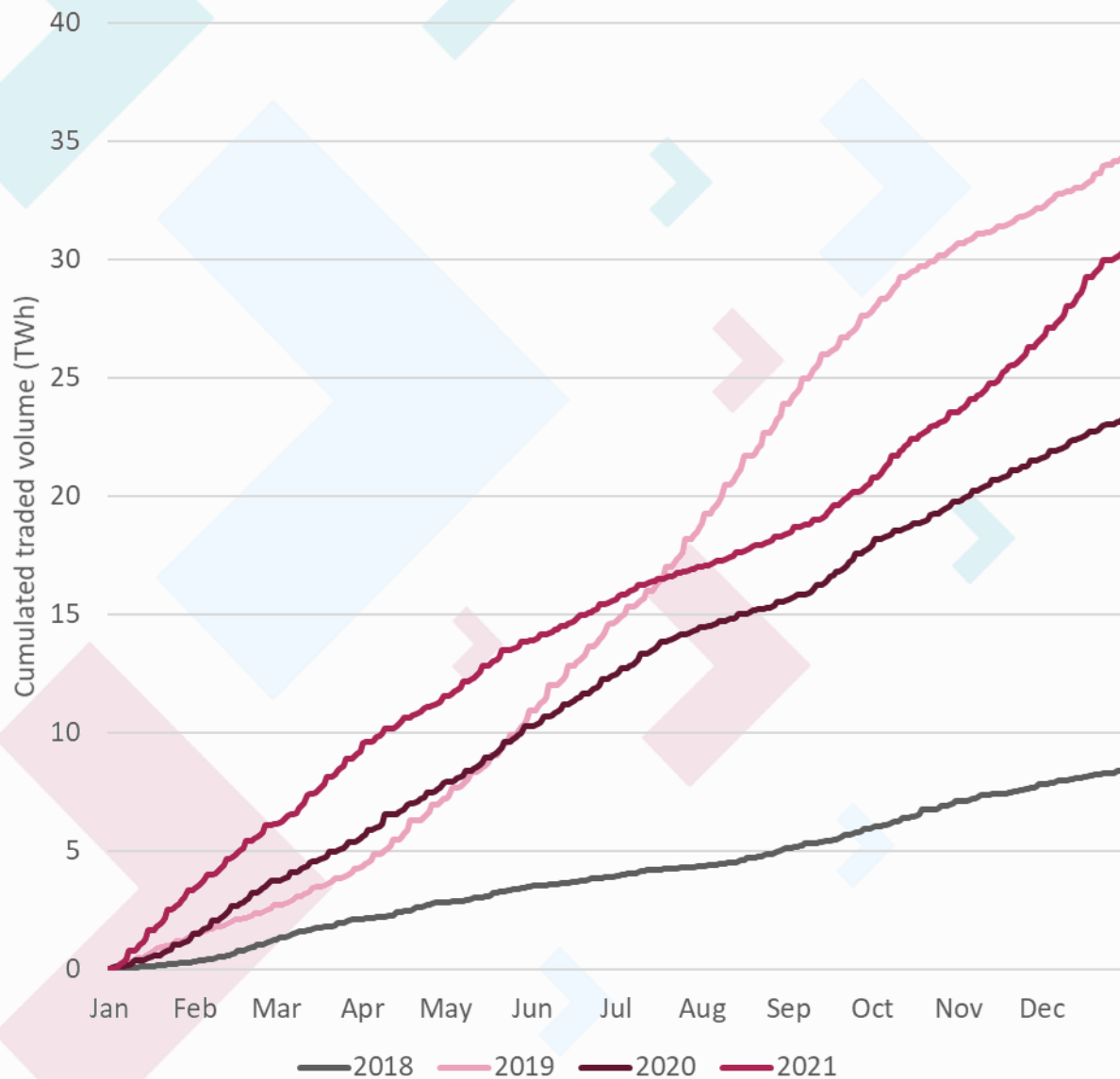
Source: HUDEX



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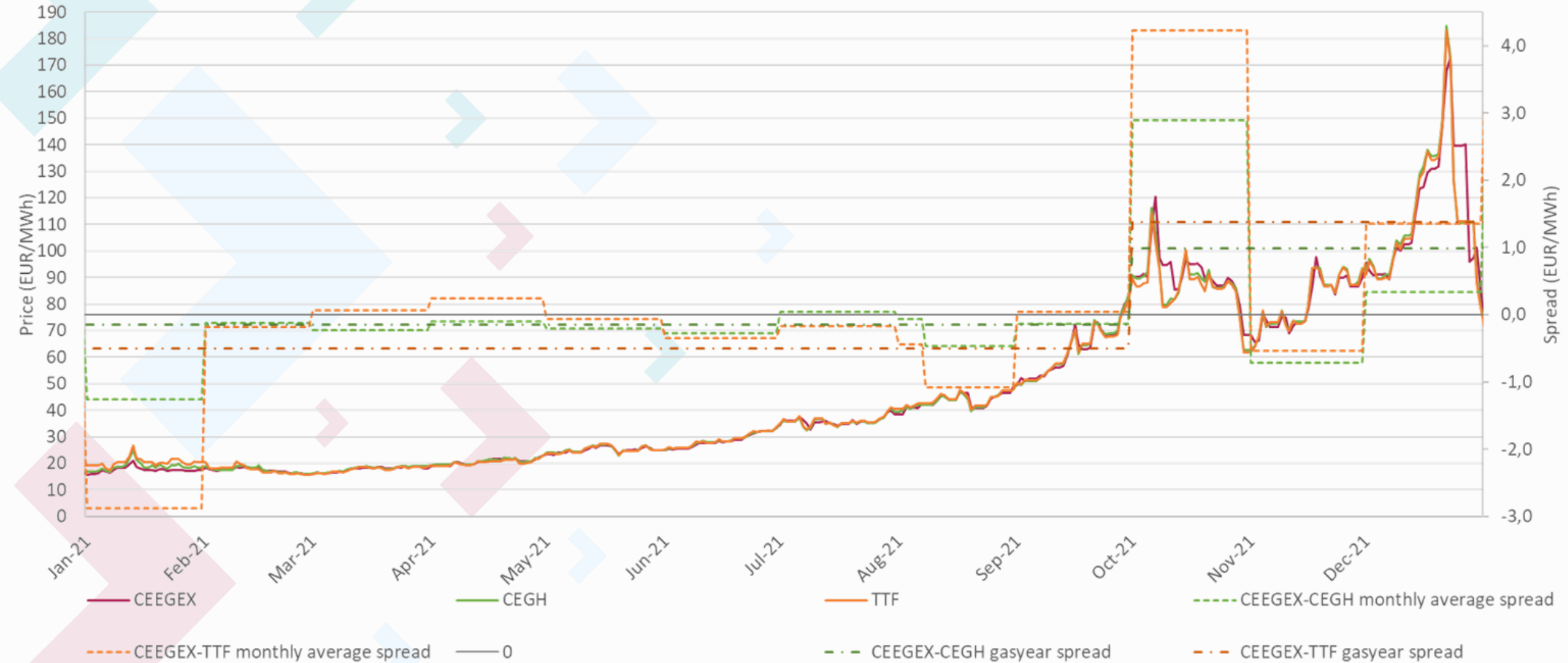
CEEGEX and HUDEX Natural Gas cumulative annual volumes

Sources: CEEGEX, HUDEX



Spot prices and spreads

Source: EEX, CEEGEX



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Storage level in EU

Source: AGSI

