



UKRAINIAN AND EUROPEAN GAS MARKET NAVIGATOR (JUNE 2024)

Source: Powernext/EEEX

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

The average spot price was 34.255 EUR/MWh (\$391, or UAH 15 828 per thcm).

The average futures price at the TTF hub (Month-Ahead), excluding the last day, was 34.462 EUR/MWh (\$393, or UAH 15 924 per thcm).

An 8.1% and 7.7% increase was recorded in the spot and futures markets, respectively. The price difference among these derivatives was 0.6%.

The results of natural gas trading on the Ukrainian Energy Exchange

During the month, 241.3 million cm of gas were sold on the exchange at a weighted average price of UAH 12 663 per thcm (net of VAT, under all payment terms in the GTS and UGS). 33% of the volume was realized in the GTS, while 67% - in the UGS.

The highest activity was demonstrated by Ukrnafta, which sold 143.1 million cm, and Naftogaz Trading, which purchased 89.8 million cm of the total volume.

Over the past 18 months, 2.082 bcm of natural gas has been successfully sold on the UEEX (excluding GMU).

Filling rates of European underground gas storages, billion cm

Europe continues to follow the established trend: gas injection is being carried out acceleratedly.

Ukraine has also improved its situation: there is 400 million cm more gas in storages than last year. As of early July, 9.5 bcm have already been accumulated, and by the beginning of the heating season, it is planned to reach 13 bcm owing to domestically produced gas.

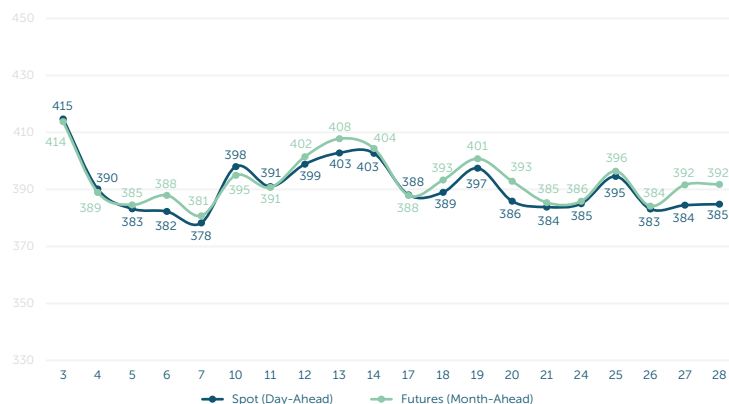
The gas storage operator emphasized that the cessation of transit will not affect the operation of the UGS, and Ukrtransgaz is ready and has sufficient capacity to inject European gas.

Volumes of Russian gas transit via Ukraine, million cm

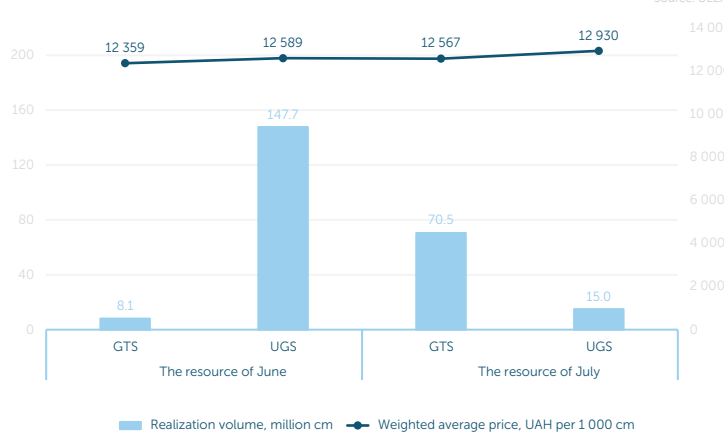
Since the beginning of the month, 203.8 million cm of gas has been transported to Ukraine, which is 22% more than in May. 98% of the resource came from the Hungarian direction.

The total volume of transit for the first 6 months of 2024 amounted to almost 7.7 bcm, which is 10% more compared to the same period last year.

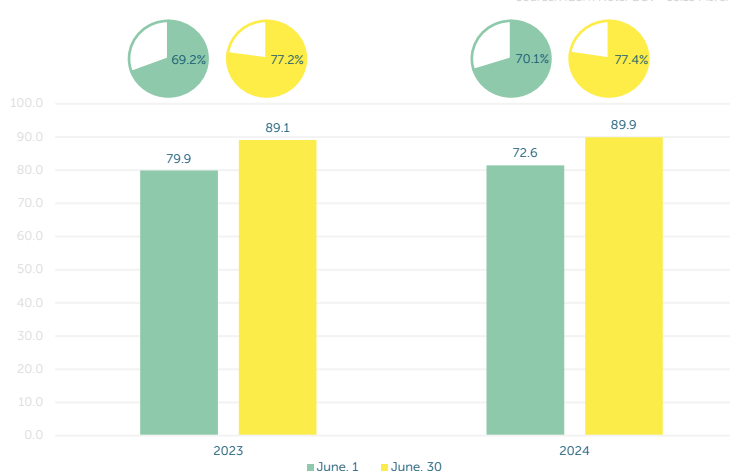
In June, Gazprom transported 1.27 bcm, or only 39% of the contracted volume. This is 2% more than in 2022 and 2023, but 66% less than in 2021.



Source: UEEX



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



Source: GTS Operator of Ukraine

