For Discussion: EU Natural Gas Overview

Max Pyziur
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EU/European Natural Gas Overview

- Prices in Key World Regions
- EU Natural Gas Supply / Demand
- EU Natural Gas Imports
- EU Natural Gas Inventories (+ Ukraine)
- Select view of Natural Gas Trends Elsewhere
Prices in Key World Regions
Regional benchmarks are declining & converging #1 ...
... as well as key contract benchmarks ...
EU Natural Gas Supply / Demand
EU Natural Gas Production trending lower...

Analysis based on Monthly Eurostat, IEA, and JODI Data
... while Consumption is steady …
Select View: EU + Norway NG Production …

Natural Gas Production United Kingdom, Norway, Netherlands, Denmark, Poland: 05/23/2009 to 05/31/2019

Analysis based on Monthly IEA and JODI Data
Select View: EU + Turkey NG Consumption …
Select View: EU NG Consumption …
Select View: EU + Norway NG Consumption ...

Natural Gas Consumption Norway, Czech Republic, Slovakia, Sweden, Finland: 05/23/2009 to 05/31/2019

Analysis based on Monthly IEA and JODI Data
EU Natural Gas Imports
Imports and Norway key to balancing EU ...
UA transit of RU NG stable except for 2015 ..
Belarus & DE transit of RU NG increasing …

Monthly European Union Natural Gas Imports Sourced From Russia Through Poland, Germany: 07/31/2010 through 6/30/2019

Analysis based on Eurostat, JODI, and IEA Data
Algeria/Libya NG volumes show seasonality
Key EU Economies – NG Imports by source

![German Natural Gas Imports by Source Country - 06/22/2009 to 06/30/2019](chart)

- **Austria**
- **Poland**
- **Russia**

*Analysis based on Monthly Eurostat Data*
Key EU Economies – NG Imports by source

British Natural Gas Imports by Source Country -
06/22/2009 to 06/30/2019

- Russia
- United States
- Trinidad and Tobago
- Qatar
- Norway

Analysis based on Monthly Eurostat Data

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Key EU Economies – NG Imports by source

French Natural Gas Imports by Source Country - 06/22/2009 to 06/30/2019

Analysis based on Monthly Eurostat Data
EU Natural Gas Inventories (+ Ukraine)
Total EU NG storage above trend ...
So too, Germany’s ...
Ukraine’s even more so ...
Select View of Natural Gas Trends Elsewhere
US NG Trade now export-positive ...
US LNG exports major part of Panama traffic
Suez EU-bound LNG has decreased ...
Some US LNG EU-bound …
Thank you!
Questions?