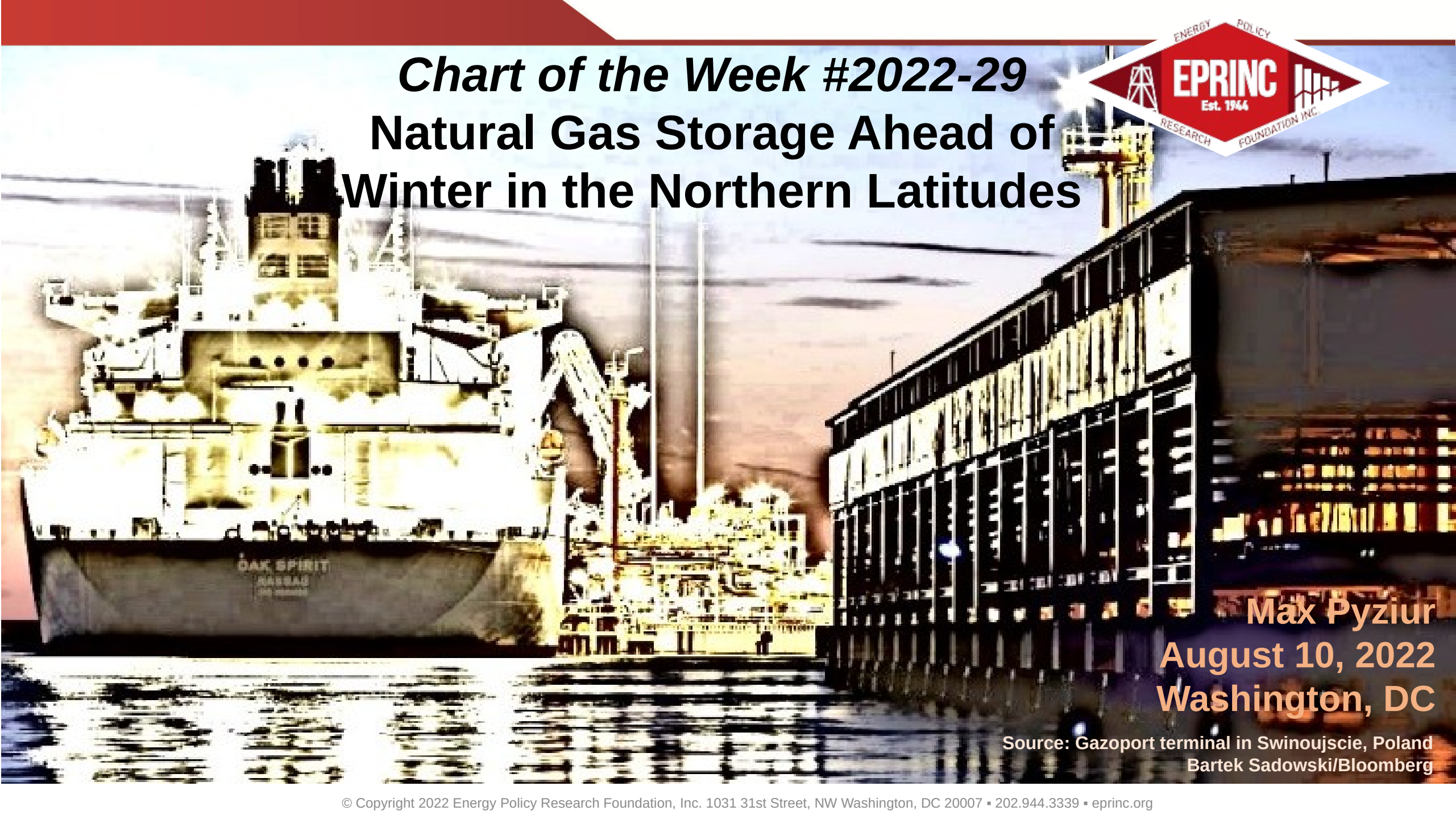


# *Chart of the Week #2022-29*

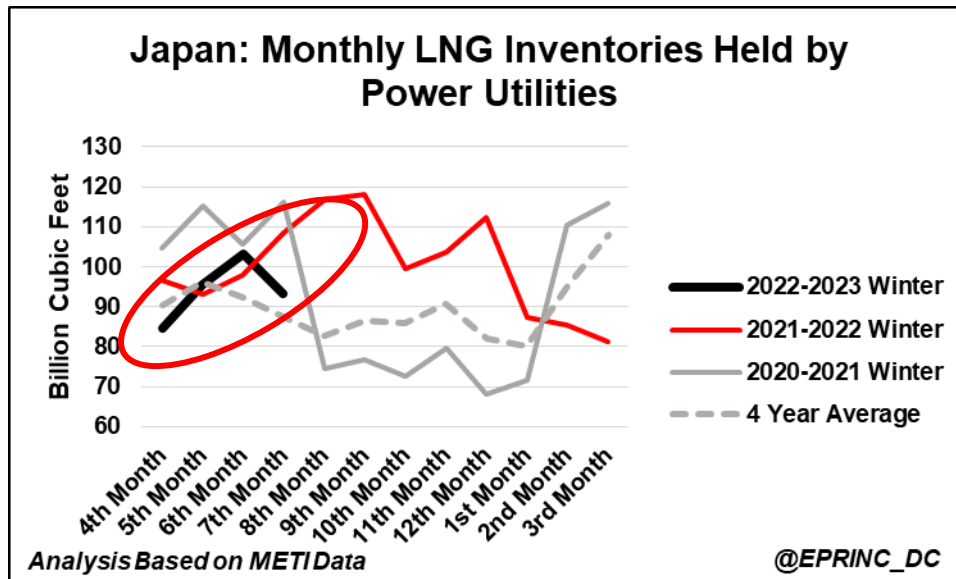
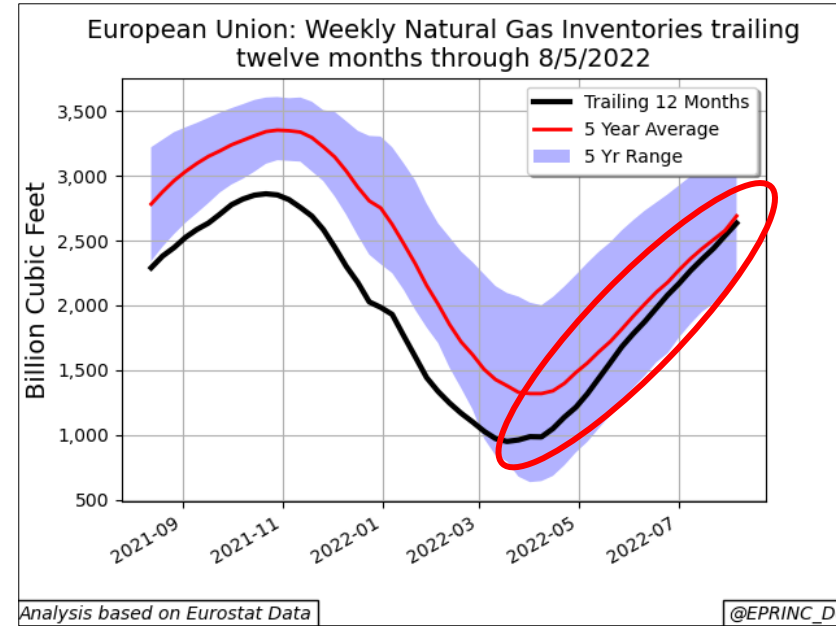
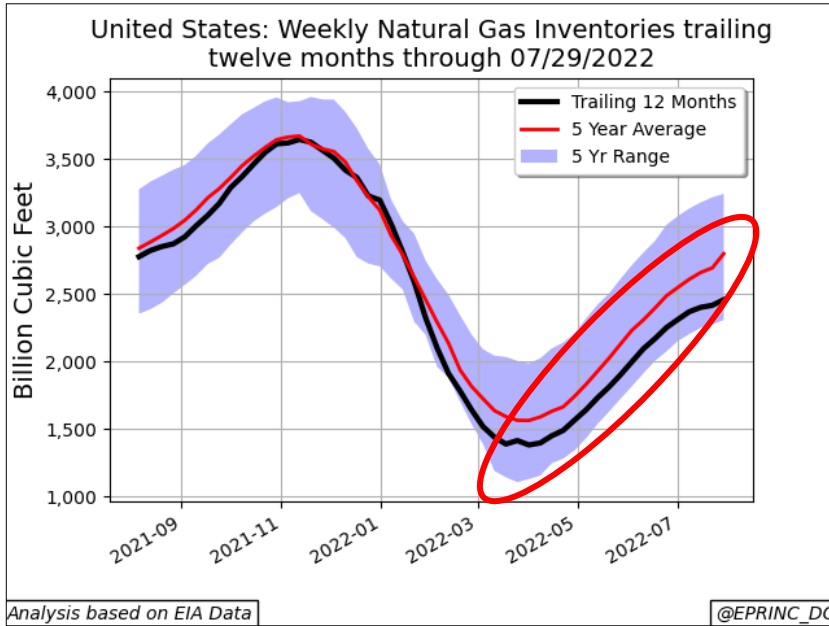
## Natural Gas Storage Ahead of Winter in the Northern Latitudes



**Max Pyziur**  
**August 10, 2022**  
**Washington, DC**

Source: Gazoport terminal in Swinoujscie, Poland  
Bartek Sadowski/Bloomberg

# Natural Gas Storage Ahead of Winter 2022-2023



**Natural gas storage operators have been aggressive at filling inventories ahead of winter 2022-2023.**

# Natural Gas Storage Ahead of Winter 2022-2023: But Costly



On an energy basis, both European and East Asian natural gas benchmark prices are well above that of Brent crude oil.  
TTF = Dutch pricing location used as European natural gas benchmark  
JKM = (Japanese Korea Marker) East Asian natural gas benchmark

