Chart of the Week #2022-38
Europe – Daily Natural Gas Receipts During 2022

Max Pyziur
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Even before Russia’s February 2022 escalation of military aggression against Ukraine, Russia’s Europe-bound pipeline natural gas exports had been on the decline from their highs of 15 BCF/d during 2019.

Failure on April 27th to receive payment for deliveries in rubles, Russia halted both transit through and deliveries to Poland and Bulgaria.

On July 27th, GazProm shut a key Nord Stream 1 compressor pending maintenance, further curtailing Europe-bound flows.

On September 26th, apparent sabotage caused a complete shutdown of the Germany-bound Nord Stream 1 system.

Despite non-Ukraine transit and the War, Ukraine has maintained throughput of 1 BCF/d of Russia’s gas, utilizing about 1/18th of NaftoGaz’s transit capacity.
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Seen in a broader context where all Europe-bound natural gas flows are shown, LNG has been critical for Europe's requirements throughout 2022 offsetting much of the Russian shortfalls. This is expected to continue in the near-term.

Given the current tightness of global LNG markets, this will continue to be costly without the development of new domestic production along with additional pipeline and LNG imports.

Europe's current major LNG suppliers include the U.S. and Qatar.