Chart of the Week #2025-09
European and U.S. Natural Gas Storage at the End of Winter 2024-2025

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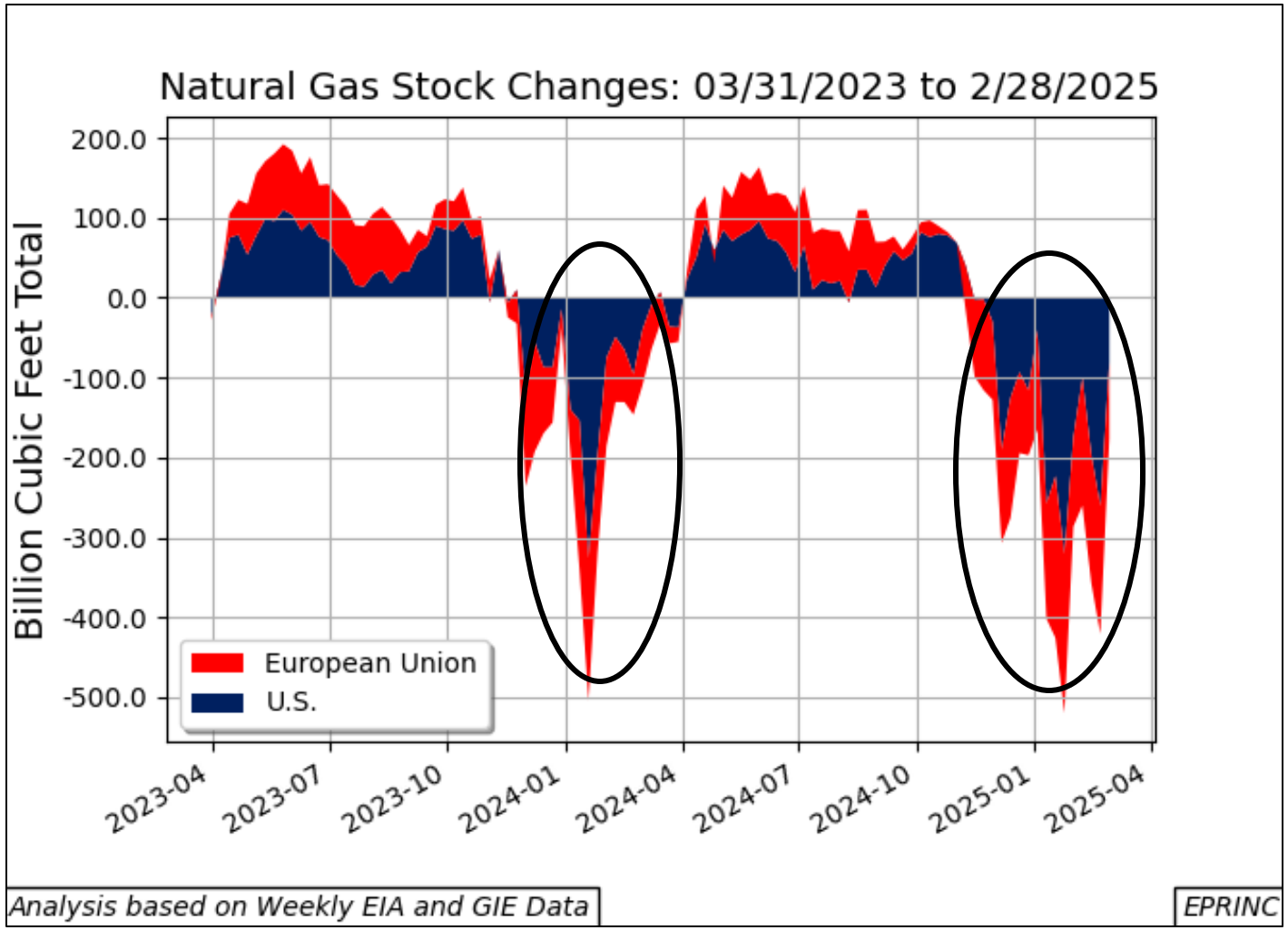

Natural gas drawdowns in both the U.S. and the EU have been considerable during the winter of 2024-2025.

When combined, the U.S. and EU depleted natural gas storage by 4.3 trillion cubic feet (TCF) during the 2024-2025 heating season compared to 2.9 TCF during the prior one.

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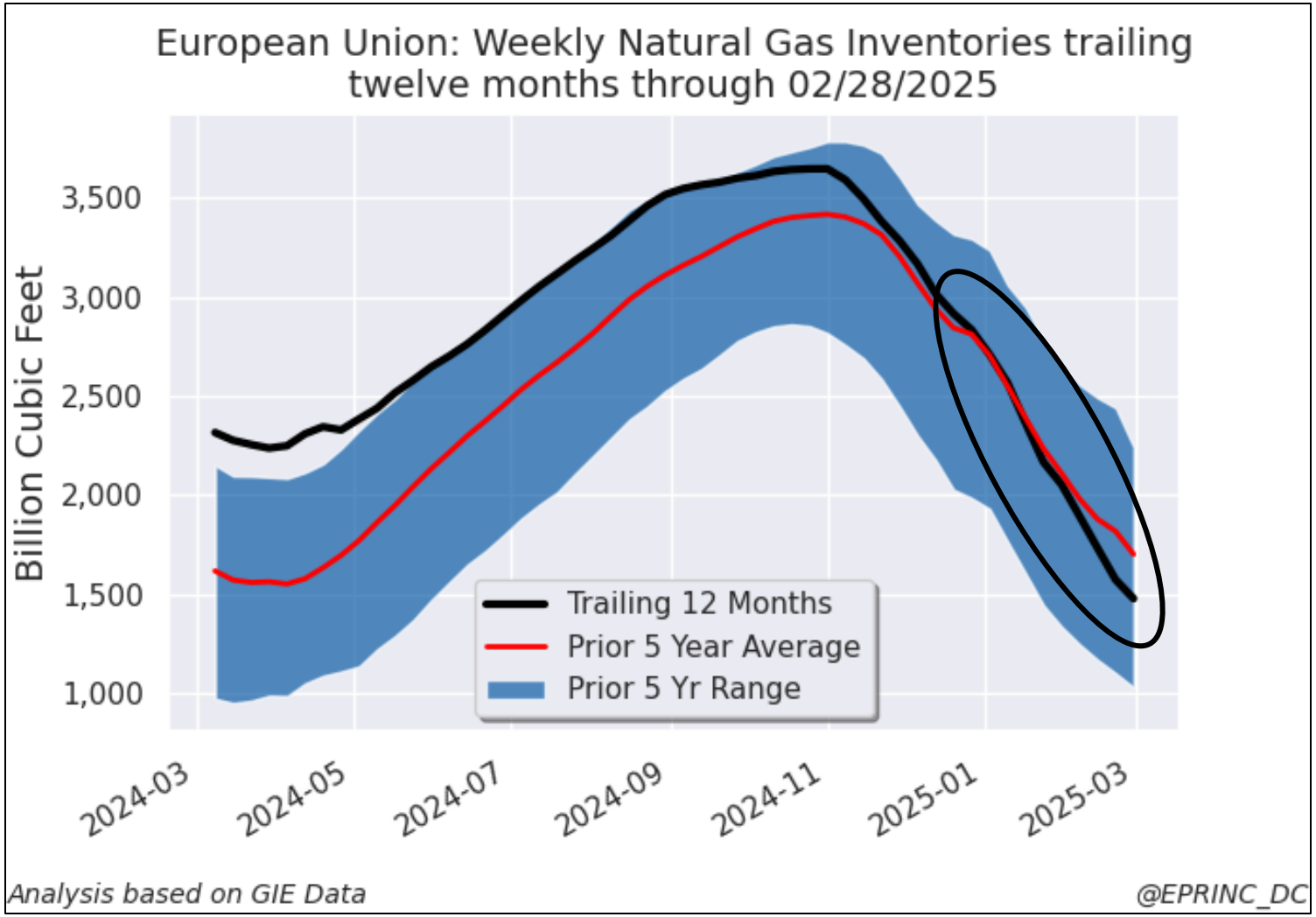

Natural gas inventories, at low levels.

Critically in the EU, they are below 40% of total capacity.

Consequently, replenishment during 2025 will need to be more aggressive.

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- **The Winter of 2024-2025 in the Northern Latitudes has been longer and more severe than previous ones, especially during February. As measured by heating degree days, the EU's winter was 4.4% more intense during February 2025 than during February 2024. However, cities such as Munich, Paris, and Vienna saw cumulative temperatures being 14%, 20.5%, and 25.5% lower, respectively.**
- **For the U.S., February 2025 heating degree days exceeded 2024's by 25.5%. However, winter during February 2025 in certain Midwestern cities such as Chicago and St. Louis was much more pronounced: Chicago's February 2025 degree days exceeded the prior year by 43.5%, while St. Louis' was 58.9% greater.**
- **This slide deck is available at: https://eprinc.org/chart-of-the-week/**
- **For more information on these charts, please contact Max Pyziur (maxp@eprinc.org).**