

42<sup>TH</sup> CSG – 26 SEPTEMBER 2023

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# REGIONAL REPORT

## *Europe*



# EUROPEAN GAS SUPPLY AND DEMAND TRACKER

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## ECONOMICS

- THROUGHOUT H1 2023 : RAPID LOOSENING OF MARKET CONDITIONS AND A REDUCTION IN PRICES
- DURING Q3 2023 : VOLATILITY AND TRENDED UPWARD IN PRICES
- NEXT WINTER : A EUROPEAN CONTINENT UNDER STRESS
- RUSSIAN LNG

## DEMAND

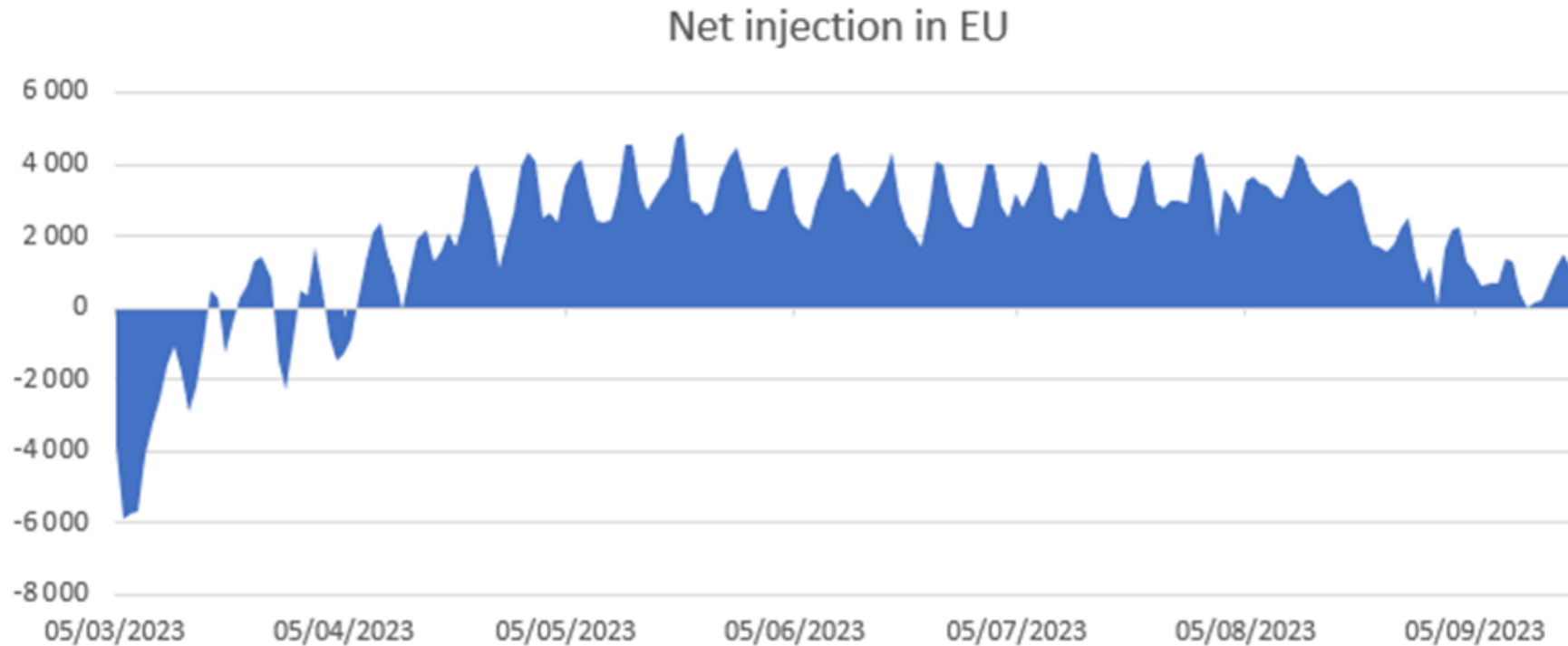
- DECLINE IN INDUSTRIAL DEMAND: LONG-TERM OR NOT?
- PRIVATE CONSUMERS : SOBRIETY & GAS BOILERS



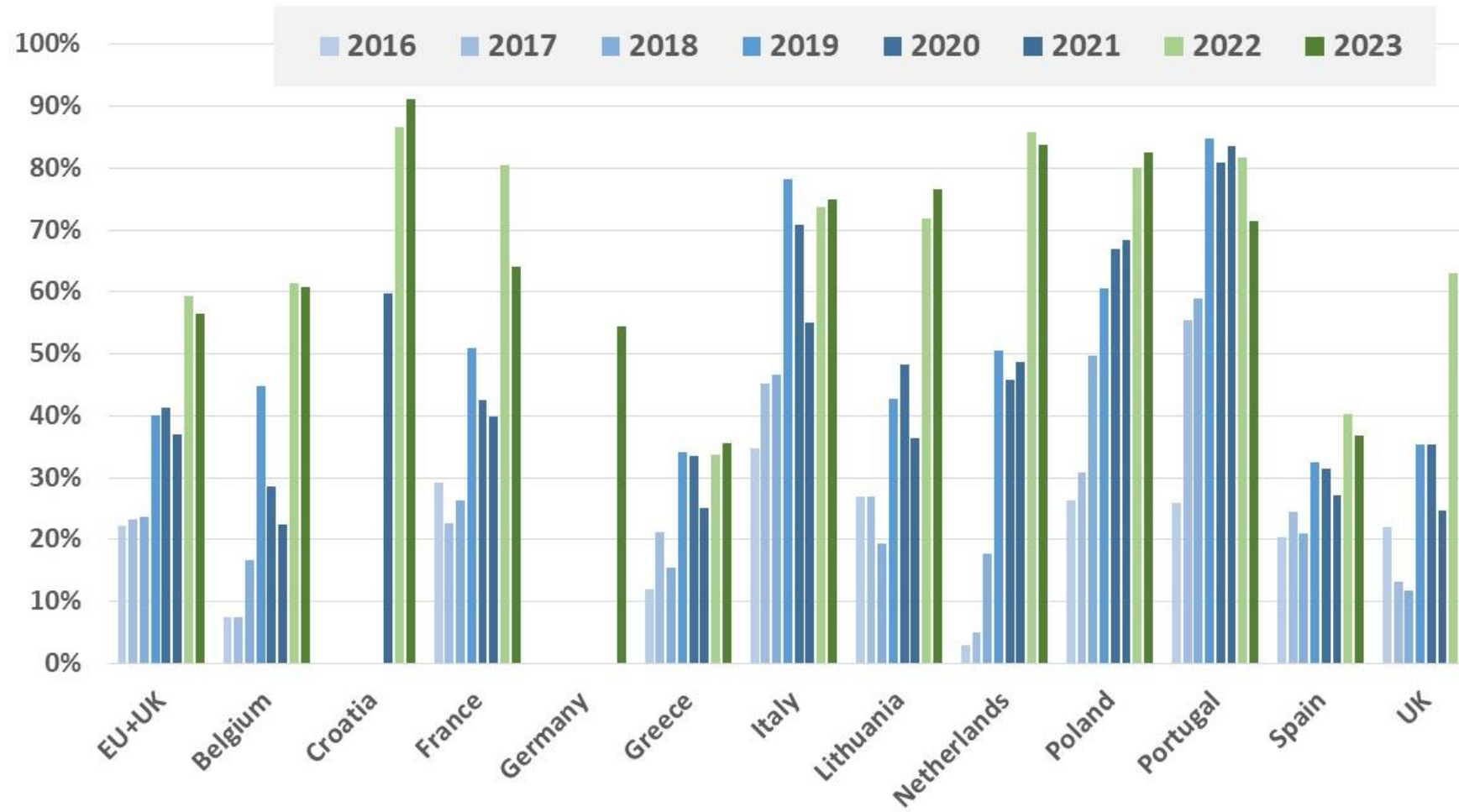
# EUROPEAN GAS SUPPLY AND DEMAND TRACKER

## STORAGE

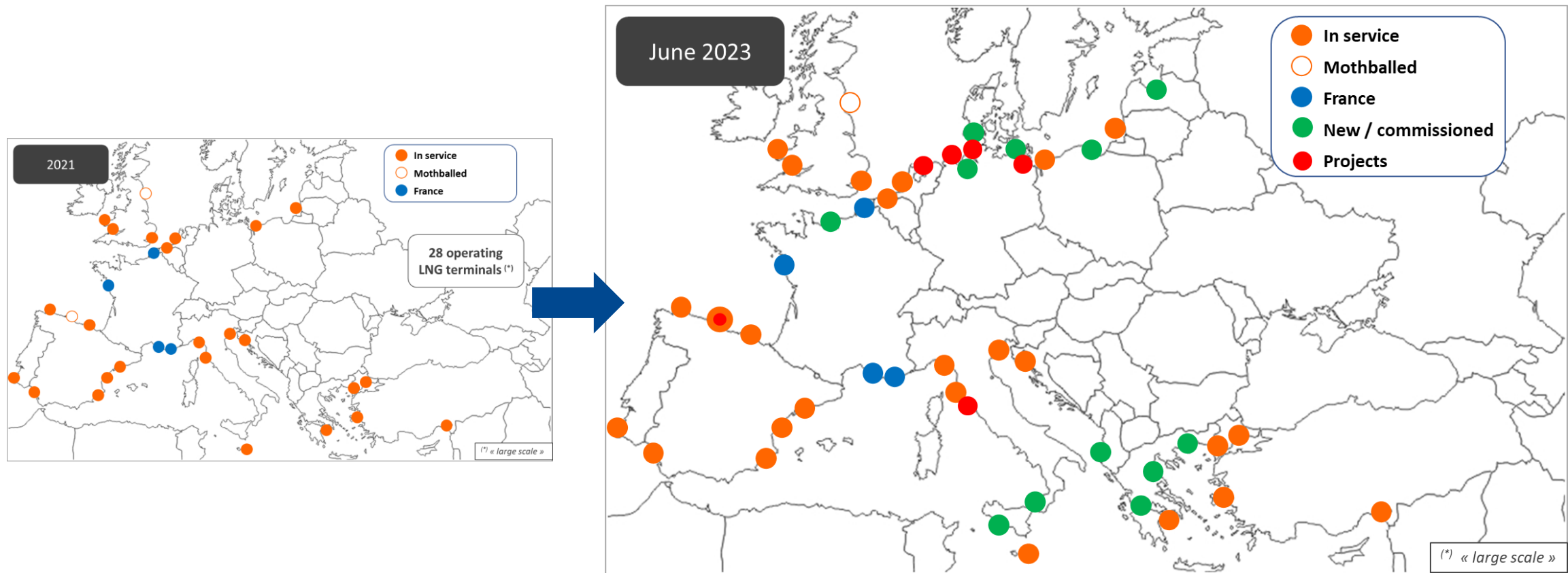
- EUROPEAN STORAGE FACILITIES 95% FULL
- TO BE INJECTED: 70 TWH → LNG IMPORT : 3 TWH/D



# EU LNG REGAS UTILISATION RATE



# LNG TERMINALS IN EUROPE



# EU FSRUS FOLLOWING THE RUSSIA-UKRAINE WAR

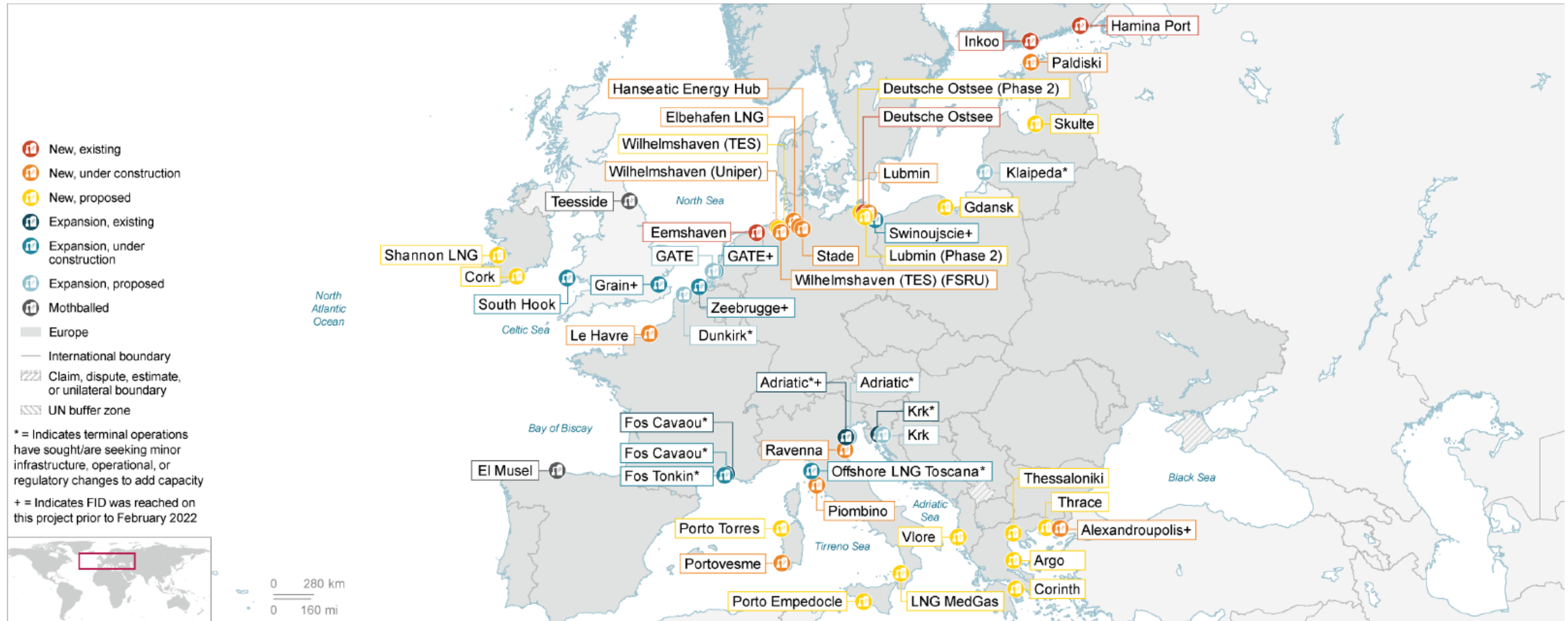
Country	Location	FSRUs	Status	Developers	Regas Capacity (mt/yr)	Start-Up
Netherlands	Eemshaven*	Exmar - \$188	operational since September 2022	Gasunie	5.8	Sep-22
Netherlands	Eemshaven*	New Fortress Energy - Golar Igloo	operational since September 2022	Gasunie		Sep-22
Germany	Wilhelmshaven <	Hoegh LNG - Hoegh Esperanza	operational since December 2022	Uniper	5.6	Dec-22
Germany	Lubmin	Hoegh LNG - Neptune (chartered by TotalEnergies)	operational since January 2023	Deutsche ReGas / TotalEnergies	5	Jan-23
Finland	port of Inkoo, southern Finland	Excelsior Energy - Exemplar	operational since January 2023	Gasgrid Finland Oy	3.6	Jan-23
Germany	Brunsbüttel <	Hoegh Gannet	operational since February 2023	RWE >	5.6	Mar-23
Germany	Wilhelmshaven	Excelsior Energy -- Excelsior	idle near Spanish coasts; left Israel early Dec	Engie, E.ON, Tree Energy Solutions, Excelsior	3.6	1Q 23
Italy	Piombino	Golar Tundra	In position since March 2023	Snam	2.7	Mar-23
Greece	Alexandroupolis, nr Thessaloniki	GasLog Chelsea	Conversion to FSRU began in Feb. at Keppel yard in Singapore	Gastrade	4	end-2023
France	Antifer near Le Havre	Cape Ann (both chartered from Hoegh)	Cape Ann has been located at China's Tianjin Port since June 2021	TotalEnergies	5	Sep-23
Germany	Hanseatic Energy Hub, Stade <	Dynagas - Transgas Force	In shipyard?	Uniper >	5.4	winter 2023-24
TOTAL					46.3	



Source: GasVista, Leviaton platform accessed in March 2023 to check status of FSRUs



# EUROPE : UNDER-DEVELOPMENT AND NEW REGASIFICATION PROJECTS



Data compiled Feb. 28, 2023.

Source: S&P Global Commodity Insights midstream content (EDIN): 2008788.

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THANK YOU

*Contact us for more information*

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