

Energy Regulatory Office

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Gas market in Q1 2023: increase of deliveries from the LNG terminal and the European Union, strong growth of the average gas price at TGE.

Compared to the same period last year, the volume of high-methane gas flowing through the Polish transmission system decreased by 14.8 per cent in the first quarter of 2023. In contrast, gas supplies via the LNG terminal increased by over 39 per cent and gas supplies from the European Union by as much as around 59 per cent.

In Q1 2023, the volume of gas delivered at the OTC virtual point for wholesale trading was around 4.5 TWh, while the gas volumes supplied under contracts concluded at TGE totalled 54.9 TWh. Year-on-year, this represents a nearly 25 per cent increase in gas trading at the OTC point and a more than 5 per cent decrease in gas volumes contracted through exchange transactions.

The average price of gas supplied under contracts concluded at TGE in Q1 2023 was 528.15 PLN/MWh, which was as much as 86 per cent higher than the price of gas from contracts concluded at TGE in the same period last year. On the other hand, the average price of gas for transactions delivered at the OTC virtual point was 389.83 PLN/MWh, which was nearly 8 per cent lower than the average price for the same period in 2022.

To be noted is not only the significant year-on-year increase in the average price of gas deliveries contracted at TGE, but also the fact that it was significantly more expensive (by around 35 per cent) than the gas delivered under OTC transactions, while a year earlier the proportions were quite different. The situation can be explained by the high price of gas in forward contracts traded on the GFM^[1] (OTF^[2]), which account for nearly 90 per cent of trading volume at TGE.

[Also, when compared to Q4 2022, there was a significant increase in the average price of gas purchased at the TGE exchange market and a decrease in the price of gas delivered under wholesale transactions at the OTC virtual point.](#)

At the end of Q1 2023, 173 entities held a licence to trade in gaseous fuels, of which 82 companies were actively involved in natural gas trading.

Full information on natural gas trading and transmission in Q1 2023 is available [on the website of the Energy Regulatory Office.](#)

^[1] Gas Forward Market.

^[2] The Organised Trading Facility operated by TGE

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