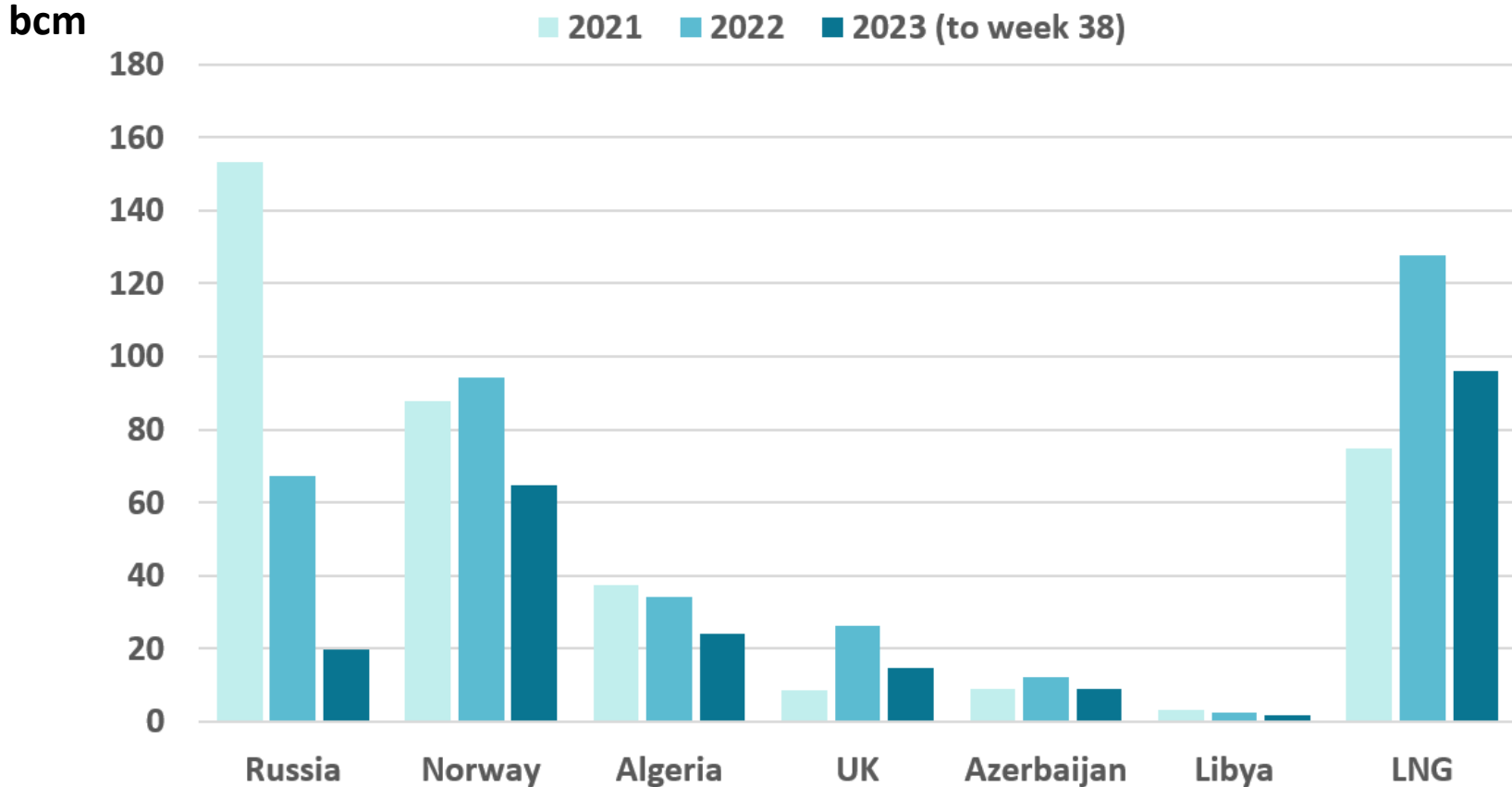


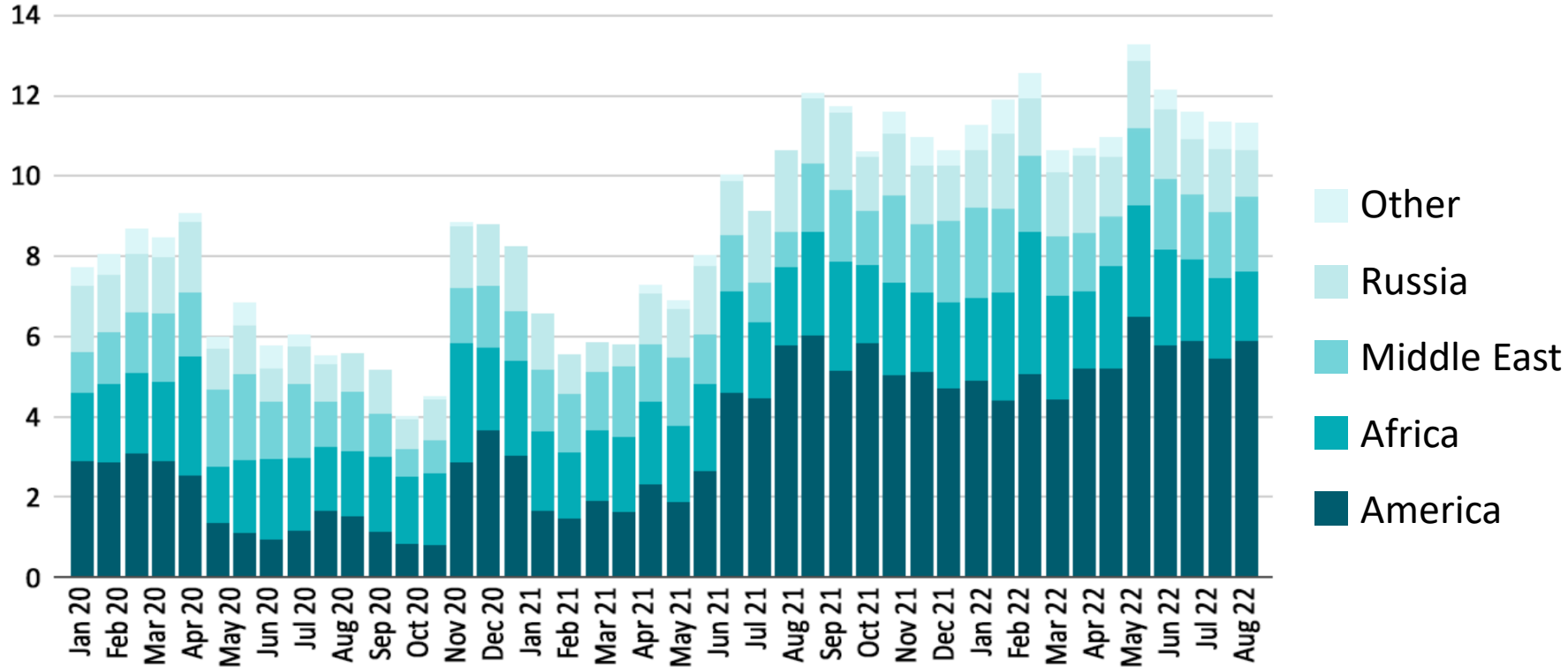


European gas outlook

Sources of EU gas

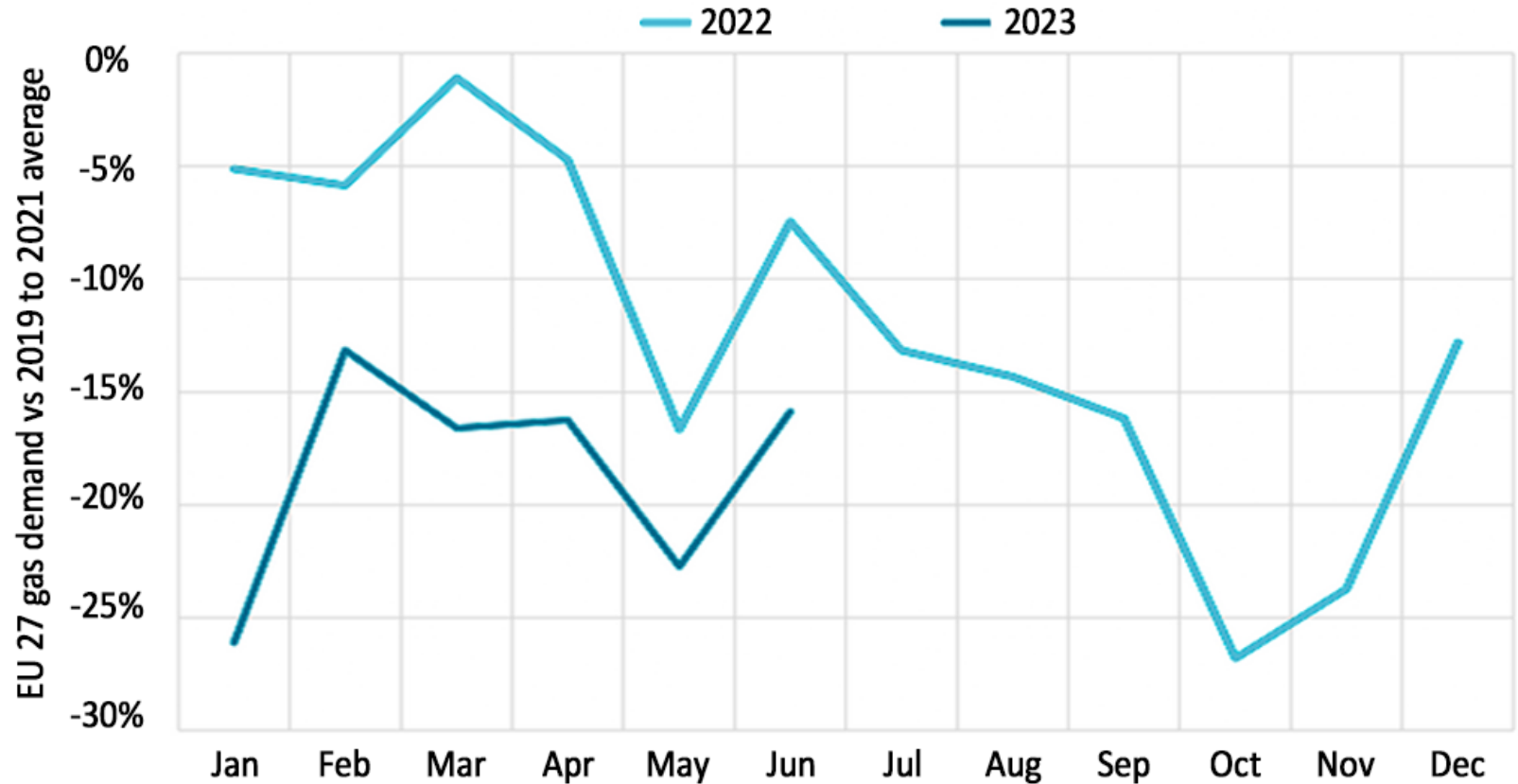


EU27 monthly LNG imports (bcm)

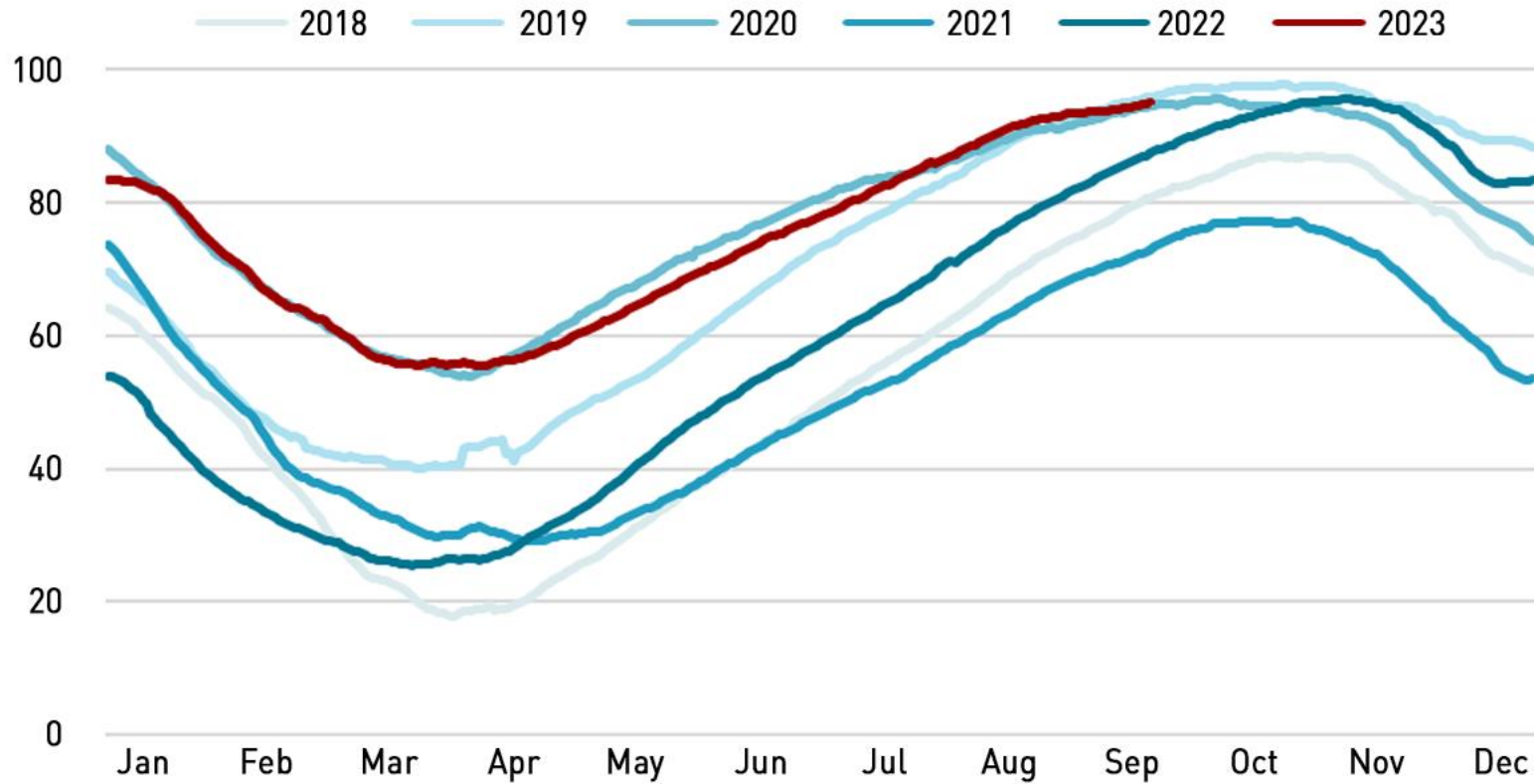


Note: America includes the USA and Trinidad & Tobago; Africa is the aggregate of Angola, Nigeria, Egypt, Cameroon and Equatorial Guinea; The Middle East is the sum of Qatar, Oman and the UAE; Other includes Argentina, Australia, Brazil, China, Indonesia, Jamaica, Malaysia, Norway, Peru, Singapore, South Korea and the UK

EU gas demand lower



European gas storage levels

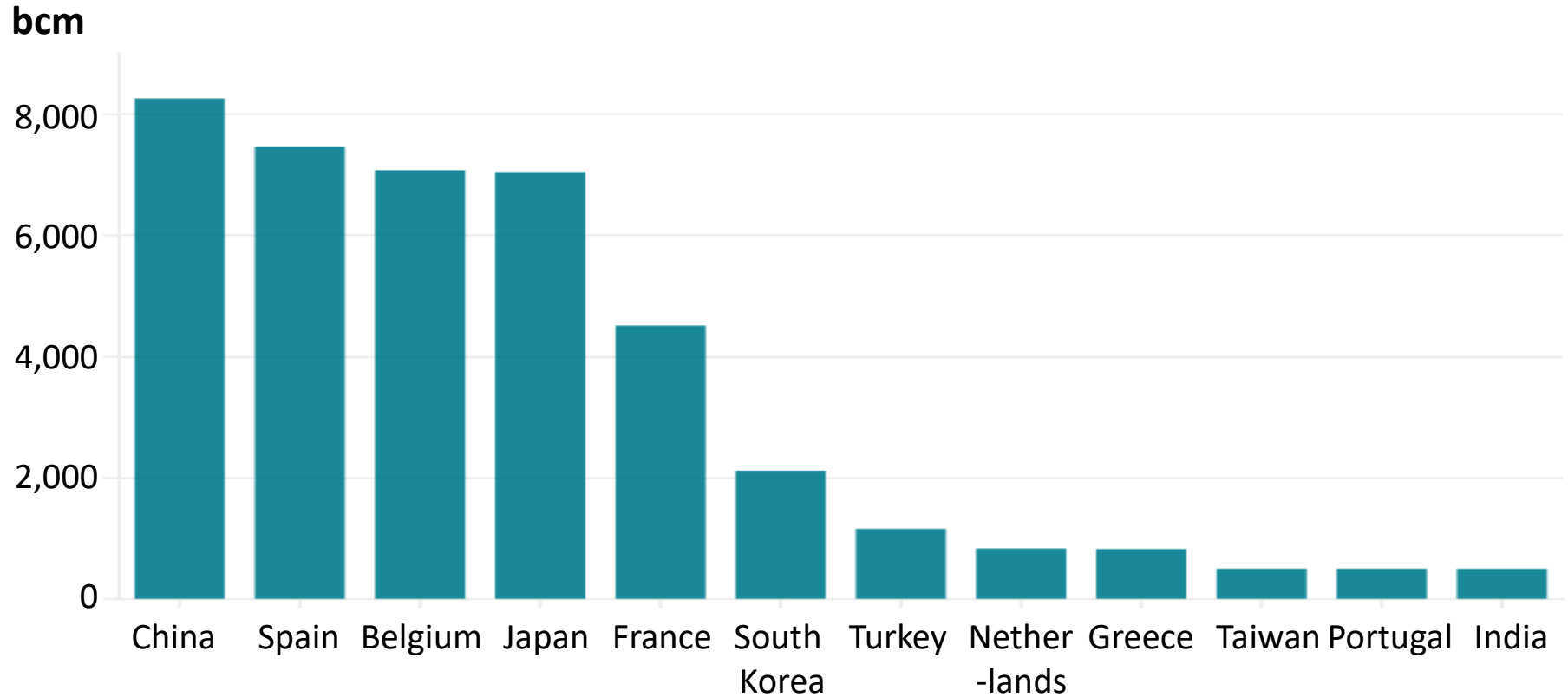


EU imports of Russian energy (GWh)

	Context	March 2022 Imports	March 2023 Imports
Crude oil	EU embargo from 5 Dec 2022	105,000	12,000
Diesel	EU embargo from 5 Feb 2023	23,100	290
Coal	EU embargo from 10 Aug 22	31,000	0
Pipeline gas	Russia cut exports Some EU countries refused to pay in roubles Nord Stream 1 blown up	113,000	24,000
LNG	No action	19,400	14,500

Source: ICE

Top buyers of Russian LNG (Jan-Jul 23)





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