

Central European Gas Hub



SEEGAS

10.3.2021

15 YEARS OF CEGH:
THE MOST VIBRANT
MARKET PLACE
FOR NATURAL GAS IN CEE



15 Years of CEGH

CEGH Volume Development 1-12/2020

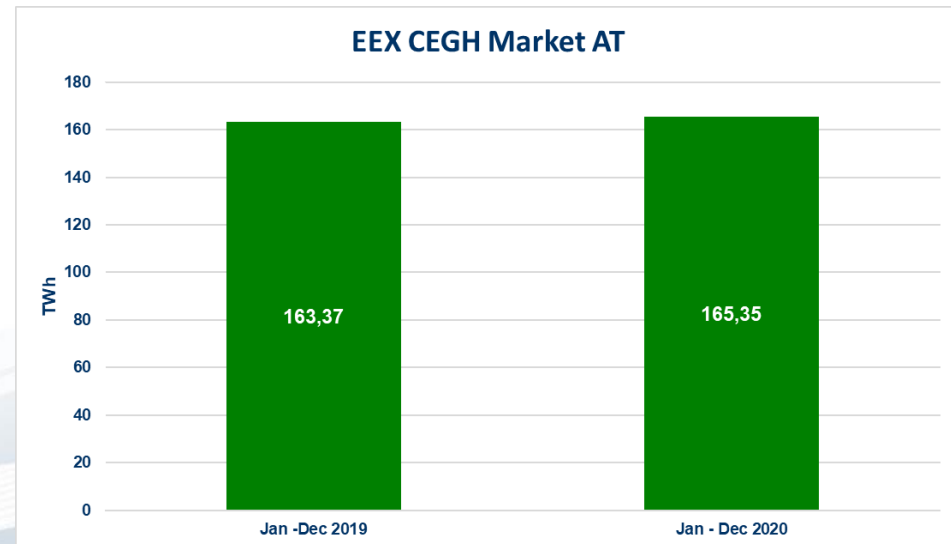
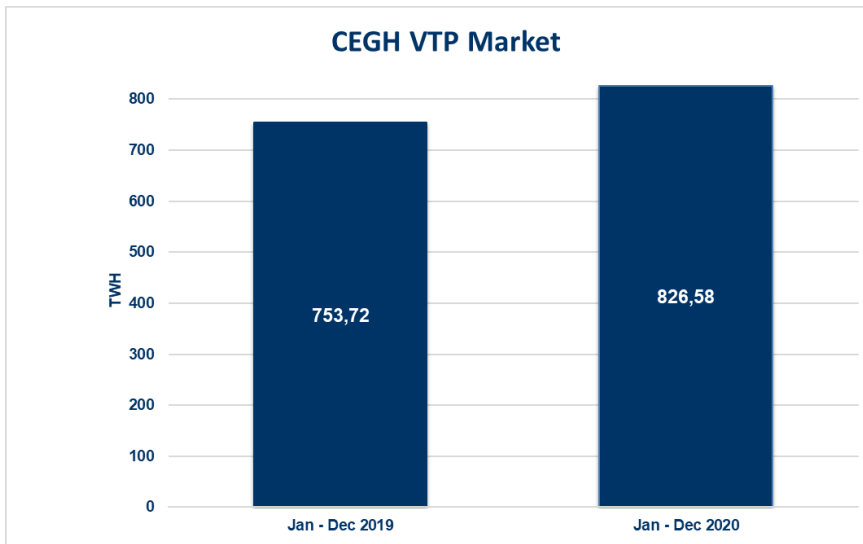


CEGH VTP:

1-12/2020: 826.58 TWh
(y-t-y: **+9.7%**)

EEX CEGH Gas Market:

1-12/2020: 165.35 TWh
(y-t-y: **+1.2%**)



What is a gas hub? Or: What factors support the development of a liquid traded gas market?



**Infrastructure:
storage,
pipelines**

**Gas supply:
diversification**

**Liberalized
gas market**

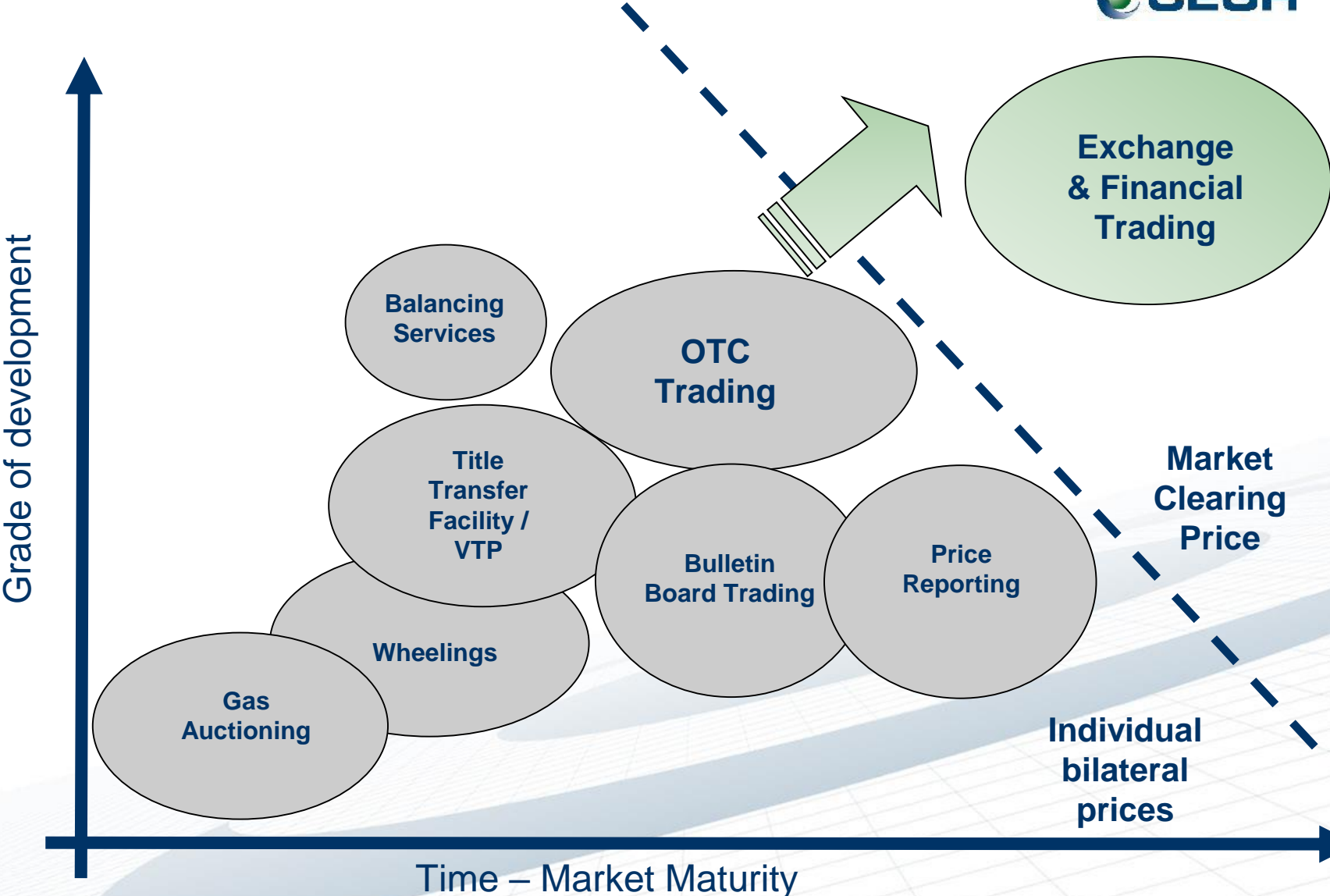
**Level
Playing
Field**

**Liquidity~ competitive
markets ~ access to
competitive prices:
“Gas Hub”**

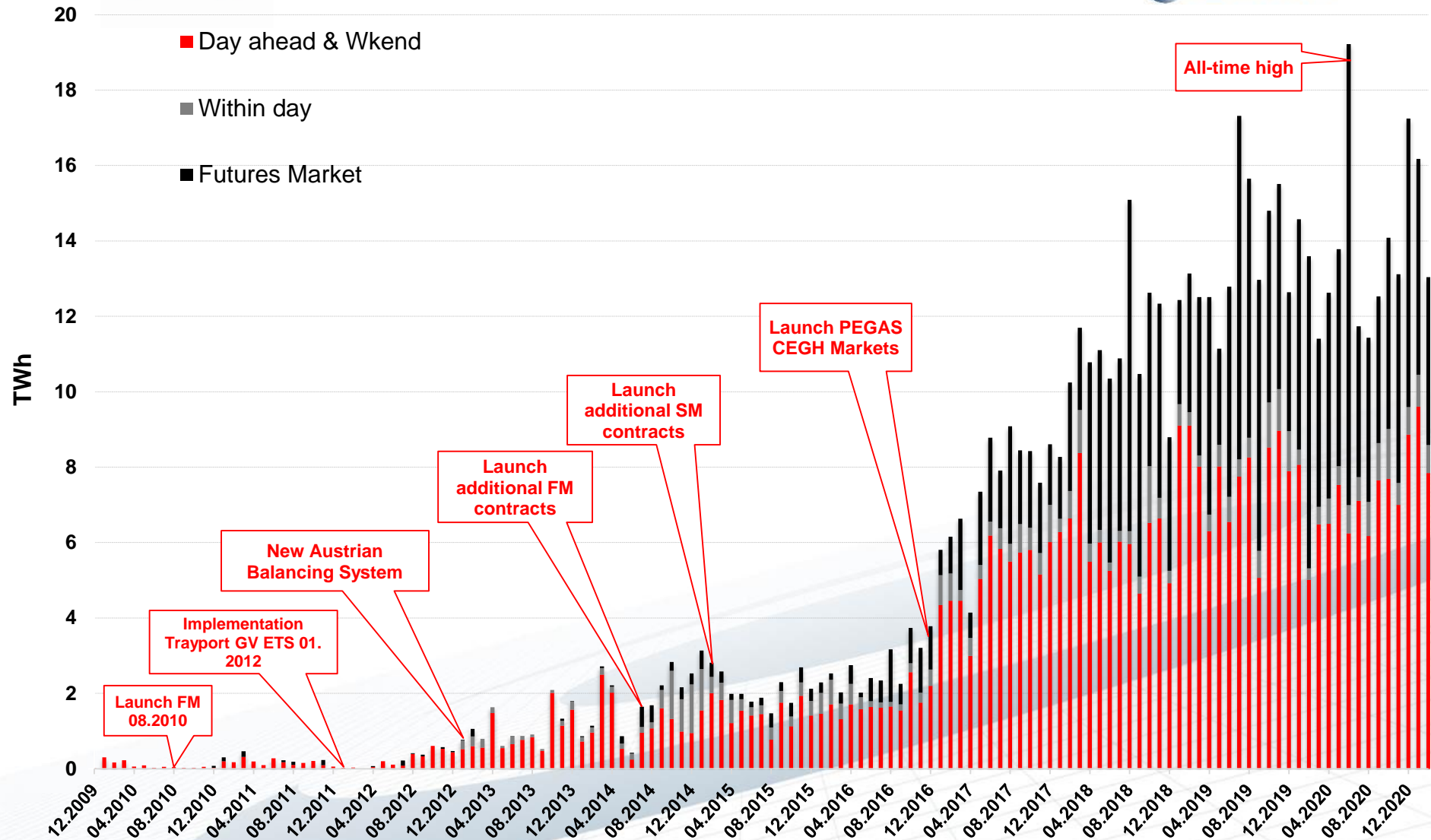
Trust

**VTP
(hub) operator/
exchange (IT)**

Developing of Liquidity follows a Gradual Development accord. to Market Maturity



EEX CEGH Austrian Gas Market since Dec 2009



EEX & CEGH Spread Products: Gateway to trading the European Gas Markets



- **Locational Spreads:**
 - Used for change of ownership between different hubs without having shipping capacity rights
 - At Spot and Derivatives Market
 - Difference (Spread) between Hubs is traded
 - e.g. CEGH/TTF Spread
 - Bid Order: Buy CEGH; Sell TTF
 - Ask Order: Sell CEGH; Buy TTF
- **Time Spreads:**
 - Used to change ownership within different futures products
 - For Storage Optimization
 - e.g. May 18 / June 18 Spread
 - Bid Order: Buy May; Sell June
 - Ask Order: Sell May; Buy June



**Thank you very much
for your attention**

