

The trade turnover in March exceeded 1 TWh of natural gas

In March 2022, 2,955 transactions were concluded on the GET Baltic gas exchange, which is one third more comparing to the previous month (2,228 in February 2022). The volume traded on the exchange increased significantly, exceeding 1 TWh of natural gas, which is 68% more than in February (654 GWh in February 2022). In comparison to the previous month, the volume of purchases grew in all market areas: in Finland - by 90%, in Latvia - Estonia - by 70%, and in Lithuania - by 40%. The increase in the volume of gas traded on the exchange was influenced by the war in Ukraine that began at the end of February and continued throughout March. As a result, it increased market uncertainty and encouraged wholesale market participants to purchase the required amount of gas on the Baltic-Finnish gas exchange. The increase in the volume traded on the gas exchange may also have been affected by the record-high fluctuations in TTF front month (Dutch natural gas price index) for April delivery as well as the lower TTF front month for March delivery, which was formed by transactions concluded in February, versus BGSJ (Baltic-Finnish Natural Gas Price Index), which was formed by transactions concluded during March.

In the first quarter of the year, GET Baltic's gas trading turnover reached 2.4 TWh of natural gas, of which 731 GWh were cross-border (ICA) transactions. Cross-border trade was mainly affected by increased price differences between different market areas. Due to the unique GET Baltic ICA model, exchange trading together with assigned cross-border capacity allows exchange participants to conclude transactions at the best price offered in the entire region. Contrasted with the first quarter of the previous year, the turnover of ICA increased by 80% (405 GWh in March 2021). The volume of orders submitted by exchange participants to buy gas in March amounted to 2.8 TWh, and to sell - 3.2 TWh. In total, 50 participants actively submitted orders on the exchange during March, all of whom successfully concluded transactions.

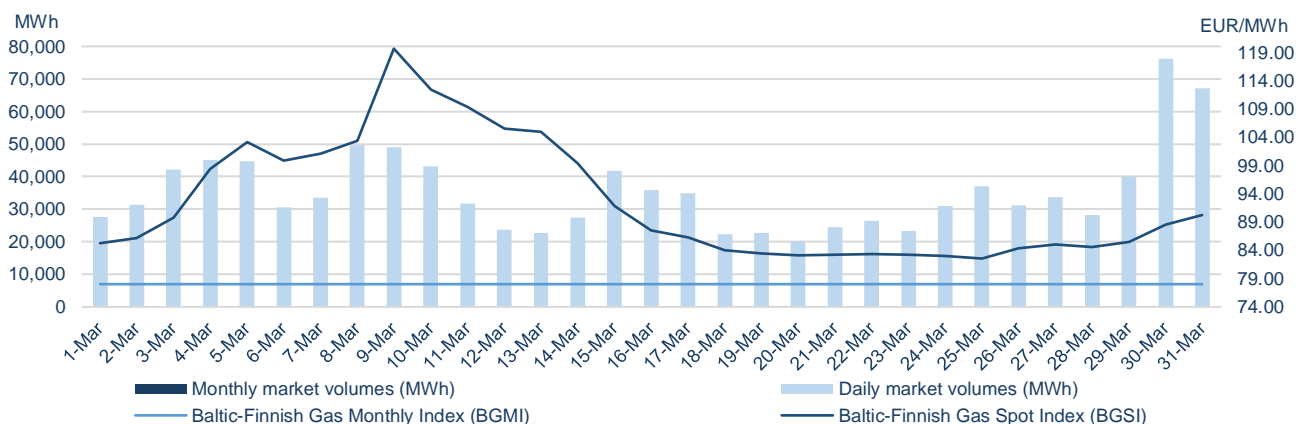
Prices of individual transactions in March ranged from 75.00 EUR/MWh to 170.00 EUR/MWh. In March, the value of the Baltic-Finnish natural gas price index BGSJ, which measures changes in natural gas prices on a daily market, amounted to 93.35 EUR/MWh. At the Lithuanian market area, BGSJ amounted to 98.17 EUR/MWh (↑18%), at the Latvian-Estonian common market area - 93.88 EUR/MWh (↑15%), and in Finland - 91.27 EUR/MWh (↑13%). In March, the value of the Baltic-Finnish monthly market gas price index BGMI, which records changes in a monthly market prices, was 78.00 EUR/MWh.

Statistics of trading on the natural gas exchange

Daily market							
	Buy volume traded (MWh)	Sell volume traded (MWh)	Number of buy trades	Number of sell trades	Lowest price (EUR/MWh)	Highest price (EUR/MWh)	Weighted average price (EUR/MWh)
GET Baltic	1,095,828	1,095,828	2,954	2,954	75.00	170.00	93.35
Lithuania	269,680	220,307	1,066	862	79.48	170.00	98.17
Latvia-Estonia	394,377	327,001	650	556	75.00	150.00	93.88
Finland	431,771	548,520	1,238	1,536	75.00	130.00	91.27

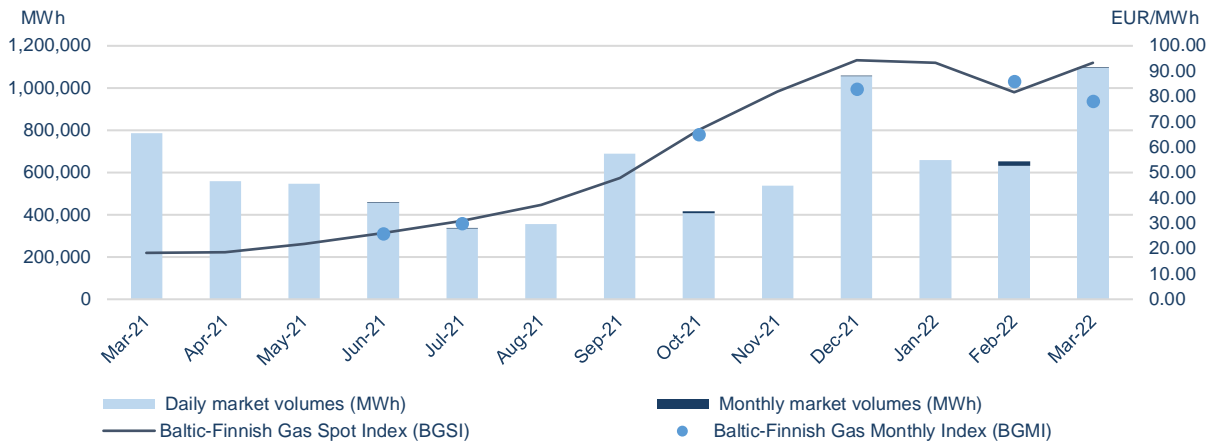
Monthly market					
	Traded volume (MWh)	Number of trades	Lowest price (EUR/MWh)	Highest price (EUR/MWh)	Weighted average price (EUR/MWh)
GET Baltic	3,100	1	78.00	78.00	78.00
Lithuania	3,100	1	78.00	78.00	78.00
Latvia-Estonia	-	-	-	-	-
Finland	-	-	-	-	-

Traded volumes and natural gas prices ¹

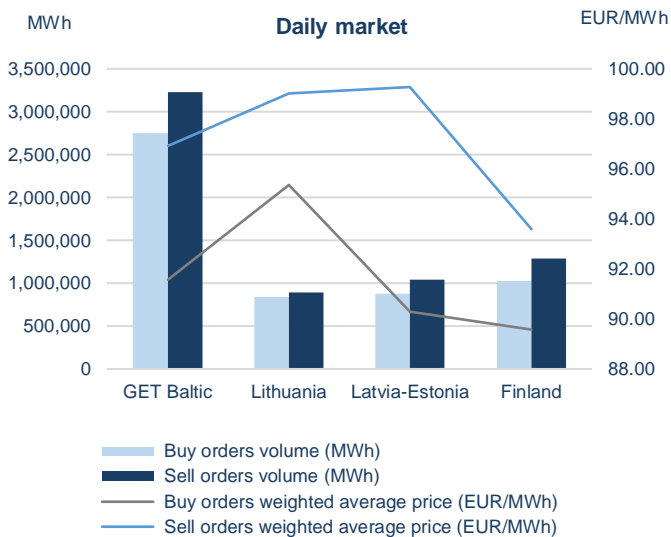


¹ VAT excluded.

Monthly volumes and natural gas prices¹



Volumes of submitted orders² and natural gas prices¹



Mar - 2022		
Total volumes of submitted orders (MWh)		
Daily market		
	Buy	Sell
GET Baltic	2,754,841	3,227,784
Lithuania	844,942	892,084
Latvia-Estonia	881,527	1,044,516
Finland	1,028,372	1,291,184
Monthly market		
	Buy	Sell
GET Baltic	3,100	3,100
Lithuania	3,100	3,100
Latvia-Estonia	0	0
Finland	0	0

Exchange participants

98

Registered exchange participants

50

Active exchange participants

50

Exchange participants concluded transactions

¹ VAT excluded;

² the volumes of submitted orders have been calculated excluding the volumes displayed from other market areas.