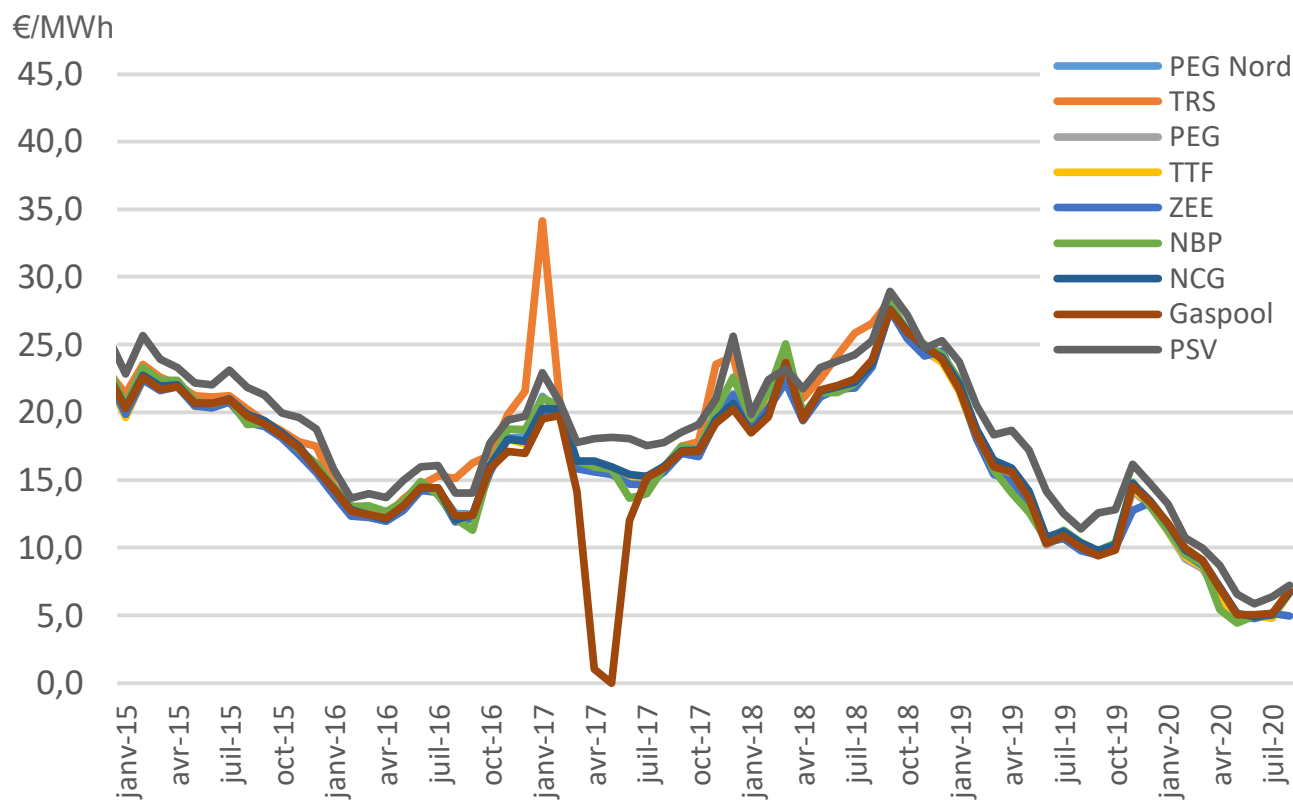


## Natural gas price evolutions in the main European marketplaces



Source : Data GRTGaz

### Description :

This chart shows the monthly evolution of gas prices in the main European marketplaces between January 2015 and August 2020. The PEG Nord and the TRS are the former French indicators that merged to become the PEG in November 2018. The TTF is the marketplace of the Netherlands, the EEZ is that of Belgium, the NBP is in the United Kingdom, NCG and Gaspool in Germany while the PSV is the indicator of the Italian market.

### Analysis :

Overall, the price of gas in the different European marketplaces is very homogeneous, and evolution trends are correlated: i.e. they do not each evolve independently, they are linked. Nevertheless, two easily identifiable peaks can be observed: the first is a strong increase in the TRS (fusion of the PEG Sud and TIGF) at the end of 2016 due to too low LNG imports in the South of France, a risen price of oil and a temperature drop. The second is a strong fall over a few months in the Gaspool indicator. Finally, since 2018 the price of gas has been falling sharply, which can be explained by the fact that it is indexed to the price of oil, which has undergone the same variations. Initially this fall was caused by overproduction, then it was accentuated by the world coronavirus pandemic which caused a spectacular drop in demand.