Central European Gas Hub

SEEGAS

10.3.2021

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”

VTP (hub) operator/exchange (IT)

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

- Exchange & Financial Trading
- OTC Trading
- Bulletin Board Trading
- Price Reporting
- Title Transfer Facility / VTP
- Wheelings
- Gas Auctioning
- Balancing Services

Grade of development

Time – Market Maturity
EEX CEGH Austrian Gas Market since Dec 2009

- Day ahead & Wkend
- Within day
- Futures Market

- Launch FM 08.2010
- Implementation Trayport GV ETS 01. 2012
- New Austrian Balancing System
- Launch additional SM contracts
- Launch additional FM contracts
- Launch PEGAS CEGH Markets

All-time high
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