

This abstract will be presented during LNG2023 conference on 10-13 July in Vancouver, Canada among many other innovative projects, ideas and outlooks. LNG2023 will provide a unique platform for the global LNG industry and key stakeholders to discuss, debate, and showcase the latest industry developments and opportunities.



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WILL EUROPEAN STORAGE BE SUFFICIENTLY REPLENISHED NEXT YEAR AND WHAT SHOULD THE LNG MARKET EXPECT FOR WINTER 2023?

ICIS will undertake and present a three-part analysis that will investigate how well-prepared Europe will be for the 2023-24 gas winter; what likely outcomes that winter will have on storage levels; and finally, how the European security of supply situation of that winter will resonate across the global LNG market. Using proprietary modelling, ICIS will first undertake an analysis of the European gas market to evaluate how well replenished conventional storages will be across the continent by October 2023. We will draw on the events of Winter 2022-23 and the first three months of Summer 2023 to predict likely storage levels for the start of the next winter.

We will then assess how quickly those stocks will be drained during the subsequent heating season, looking at different demand views and changes in pipeline supply. Again, events of winter 2022-23 will be used to inform withdrawal-behaviour in relation to an extremely high-gas price environment.

This will then inform the third section of our analysis, which will forecast monthly LNG demand into Europe through the winter of 2023-24, again leveraging ICIS's proprietary modelling capability. It will also highlight infrastructure bottlenecks as well as the impact European LNG demand will have upon non-European markets.

We will conclude by stressing the risks as well as opportunities LNG market participants should keep in mind for the upcoming nine months.

To view the full conference agenda, visit <https://www.lng2023.org/lng-programme-overview>