

Ukraine uk energy storage companies

Could Ukraine's gas storage capacity be a potential opportunity?

As the ongoing war and continued sanctions force the EU to wean itself off Russian gas, traders have spotted an unusual opportunity presented by Ukraine's ample storage capacity. Naftogaz, the country's energy company, said the number of non-Ukrainian companies injecting gas into the country reached 19 this year, up from four in 2021.

Why is Ukrainian gas storage important?

Ukrainian gas storage played an important role in the EU's energy security last year by enabling European nations to refrain from withdrawing too much from their own reserves.

Why are European gas companies moving to Ukraine?

With EU storage almost at capacity, companies are increasingly turning to Ukraine, home to Europe's largest tanks, to store their reserves, pushing the amount of natural gas held in the country to its highest level since Russia's invasion last year. Some are also paying LNG tankers to act as offshore "floating storage" to increase capacity.

Is Ukraine a great opportunity for the EU to build gas reserves?

Naftogaz chief executive Oleksiy Chernyshov said: "[This] is a great opportunity for the EU to build strategic gas reserves." Ukraine has more gas storage capacity than any country in the EU-- a legacy of its role as a key transit country for Russian gas.

Should EU protect Ukraine's gas infrastructure?

Oleksiy Chernyshov, chief executive of state-run Naftogaz, said: "It is of interest of the EU to protect storage, transportation and production [facilities]", given that Ukraine's gas infrastructure is "well integrated" into Europe's energy system.

How much natural gas is stored in Ukraine?

The company aims to increase European natural gas stored in Ukraine from 2.5bn cubic metres last year to 4bn this winter. Ukraine has also continued to allow Russian gas to pass through the country under a deal Naftogaz signed with Russia's Gazprom in 2019.

The head of Ukraine's national energy company has called on EU countries to help protect its natural gas storage facilities from a recent spate of Russian attacks so they ...

Energy companies operating within the EU are looking at storing excess gas in Ukraine as the bloc's reserves continue to fill ahead of schedule. According to figures from Gas Infrastructure Europe, the EU's stockpiles are now nearly 99% full after a summer of above-average storage activity.

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The Operator of Gas Transit Systems of Ukraine (OGTSU) said that major European energy companies are among the customers that have contracted to store natural gas in Ukraine's underground storage facilities.

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Now, with the EU almost at full capacity, energy companies are turning to Ukraine, which houses the bloc's largest storage tanks, to hold their reserve supply. If filled, the country would see its levels of natural gas return to pre-invasion levels.

Ukrainian energy company DTEK plans to invest EUR140m (\$155m) to develop a range of energy storage systems with 200MW capacity to bolster the country's energy security and improve grid stability. The initiative will establish DTEK as the country's largest investor in energy storage.

The European Commission wants companies to increase their use of Ukraine's gas storage and has held talks with banks about providing guarantees for traders, although no scheme has been ...

The EU's stores of natural gas are nearing full capacity, leading the bloc's energy companies to park excess reserves in Ukraine ahead of the peak demand of the winter months.

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