national gas

Gas Summer Outlook 2025 →

All data is as of 21 March 2025

Welcome

We have published the 2025 Gas Summer Outlook as an interactive document.

Getting more from our data
Additional information relating to the data shared in this publication is available within the Appendix and Data Worksheet, the latter of which is available separately on our website.

How to use this document

Home
This will take you to the home page.

Arrows
Click on the arrows to move to previous or next page.

Enlarge/reduce
Hover over the magnifying icon to make charts bigger or smaller.

'Linked' content
Words highlighted in green and underlined have links to other pages in this document, or are URLs.

Welcome to our 2025 Gas Summer Outlook

Each year, as the gas summer period (April–September) begins, we publish this document to provide you with our forecast view for supply and demand, and to share any other important information that could help you to prepare for the coming six months.

As you'll know, summer tends to be a period where we see lower demands on the National Transmission System (NTS) due to warmer weather.

GB demand for the summer period is expected to be slightly lower when compared to the previous summer, due to small reductions in demand for industrial & commercial, and power.

Total NTS demand is forecast to be higher than the previous summer as we expect an increase in exports to continental Europe. Continental Europe looks set to enter summer with lower storage levels when compared to last year. Most of the additional supply required to refill continental European storage will come from LNG, either imported directly to continental European terminals or into GB terminals and exported via interconnectors.

While energy markets have stabilised since the energy crisis, some volatility remains, meaning that prices are sensitive to geopolitical developments in many key markets. We will continue to closely monitor the market for any developments that may impact our activities.

Given the current geopolitical climate, it's worth noting that the assumptions, information and analysis underpinning this document may change as we progress through the coming months.

We work very closely with our colleagues in the electricity industry to provide reliable energy infrastructure. The Electricity Summer Outlook published by National Energy System Operator (NESO) can be found on their website here.

I hope this Gas Summer Outlook provides you with useful insight as we prepare for the summer period, and I look forward to continuing to engage with you through our various publications and industry forums.

As with all of our publications, we really value your feedback – let us know what works, what doesn't, and how we could do things better for you. If you'd like to get in touch, you can find contact details towards the end of this document.

We remain prepared for the coming months and our teams are ready for a variety of circumstances.

Craig James
Acting Director – System Operations

About us

National Gas is the owner and operator of the gas National Transmission System (NTS) in Great Britain. Our licence is established under the Gas Act 1986. This requires us to develop, maintain and operate economic and efficient networks and to facilitate competition in the supply of gas in Great Britain.

Our primary responsibility is to transport gas safely, efficiently and reliably across the NTS, by managing the day-to-day operation of the network. This includes maintaining system pressures within safe operating limits, ensuring gas quality standards are met and acting as the residual balancer for supply and demand if there is an imbalance in the market.

National Gas is securing Britain's energy

We are responsible for transporting gas to power stations, major industries, storage facilities, more than 500,000 businesses, and 23 million homes through nearly 5,000 miles of pipes across Britain.

Gas is an essential part of a secure energy supply in GB, and will continue to play a vital role for decades to come. More than ever, we need the security that gas brings to keep the lights on, businesses running, and to protect jobs. National Gas provides that security.

National Gas is also proud to lead the way in transforming the energy network for a net zero future. Gas provides the energy security to support renewable electricity generation, and we are developing our infrastructure to transport hydrogen and carbon dioxide across the country.

We work closely with government, regulators (including Ofgem), national advisory bodies and the NESO to ensure we deliver safe, reliable energy across the country, while developing sustainable energy systems for the future.

How we work with NESO

NESO is an important strategic partner for National Gas in the delivery of our objectives. We support NESO in achieving its long-term goals, as well as more immediate priorities, such as those outlined in the Clean Power 2030 report.

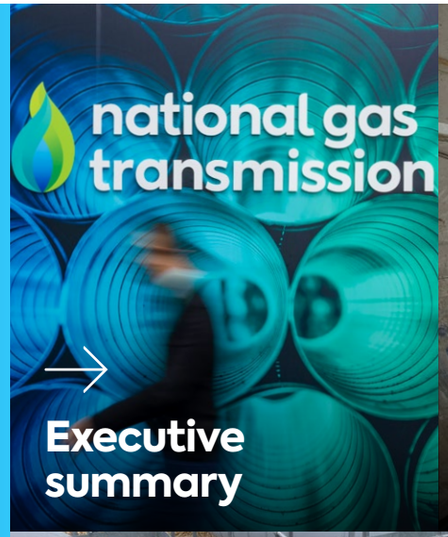
We share the same end goal of developing the energy market for the future to enable a secure and affordable transition to net zero, which includes natural gas, hydrogen and carbon capture and storage (CCS). We work closely with NESO to align longer-term investments with the government's net zero plans, ensuring that securing energy supplies and delivering energy safely to consumers remains the number one priority.

Other publications in this suite:

- Gas Winter Review and Consultation published annually in June.
- Gas Winter Outlook published annually in September/October.
- Gas Ten Year Statement (GTYS) published annually in November.

Our primary responsibility is to transport gas safely, efficiently and reliably across the NTS, by managing the day-to-day operation of the network.

Welcome



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Executive summary

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Executive summary

Key messages

1 We expect there to be sufficient supply to meet GB demand this summer. We expect GB gas demand will be primarily met by supplies from the UK Continental Shelf (UKCS) and Norway, with the balance being secured from LNG.

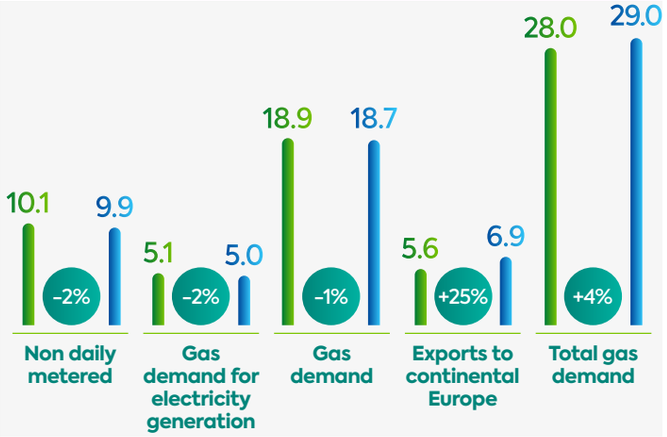
2 GB demand for the summer period is expected to be slightly lower (1%) when compared to the previous summer, due to small reductions in demand for industrial & commercial, and power.

3 Total gas demand is forecast to be higher (4%) than the previous summer as we expect an increase in exports to continental Europe. Continental Europe looks set to enter summer with lower storage levels when compared to last year. Most of the additional supply required to refill continental European storage will come from LNG, either imported directly to continental European terminals or into GB terminals and exported via interconnectors.

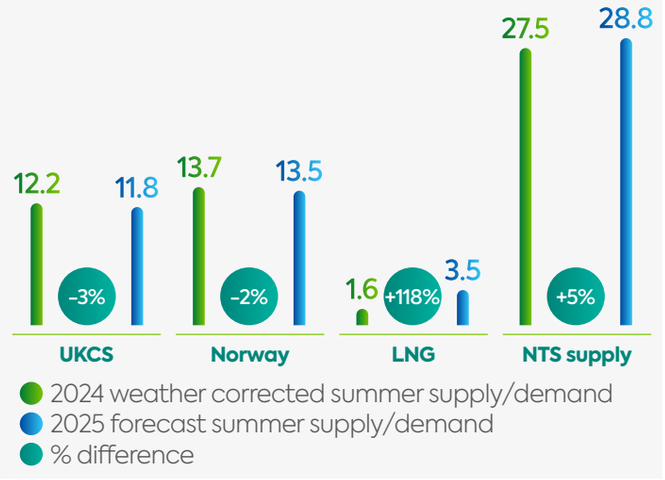
4 We have the right tools and services available to manage operability safely and efficiently. Low summer demand conditions on the NTS generally increase network resilience. Whilst we will do everything we can to avoid constraints on the network, we have the assets and the commercial market tools available to manage any issues should they occur.

5 We are undertaking significant levels of maintenance activities across our network this summer, to ensure that our network is ready for the winter ahead.

Demand (bcm)



Supply (bcm)



Demand and supply this summer

Demand

Key message

1 Overall forecast summer demand for 2025 is slightly higher than the previous summer, largely due to the forecast increase in exports to continental Europe.

The actual demand level is inherently uncertain due to the significant influence changing factors such as the weather, cost of energy and geopolitical developments can have on energy requirements.

Below, we highlight the key factors that have influenced our forecast for this summer:

- **Non-daily metered (NDM) –** Which is made up of gas demand from homes, shops and offices. We expect to see a marginal reduction (2%) when compared to last summer as high prices see consumers continue to save energy.
- **Daily metered (DM) and industrial demand –** Forecast is slightly higher than the previous summer, the history for this category shows a consistent level of demand.
- **NTS power –** We expect a similar demand for gas for power generation as was seen last summer. There is likely to be a slight reduction due to an anticipated increase in electricity imports. However, it should be noted that shorter-term price movements and the operational requirement of the electricity network could affect the requirement for gas fired generation.
- **Ireland –** Exports to Ireland are forecast to be lower (11%) this summer, as gas demand for electricity is expected to reduce due to the new 'Greenlink' interconnector which is expected to be net importing to Ireland from GB. Gas Networks Ireland's (GNI's) forecast for the summer can be found here.
- **Exports to continental Europe –** Expected to increase by ~25% or 1.4 bcm when compared to the previous summer. There is expected to be significantly more demand to refill continental European storage this summer; while most of this additional demand will be met by increased LNG imports into continental Europe, we do expect to see an increased demand for exports from GB to supplement these volumes. Read more about this in our Spotlight.
- **Net storage injection –** We expect net injection to be slightly higher than last summer at around 1.2 bcm. Storage stocks are expected to start the summer lower than last year, creating a greater demand for injection. But the price spread between summer and winter remains tight, with summer showing a premium over winter at times – this could limit the incentive to inject over the summer. Much of GB storage is highly responsive to shorter-term price signals and we would expect to see many sites both injecting and withdrawing at times this summer.

Table 1
Forecast total gas demand (bcm) for summer 2025, and historical weather corrected gas demand (2019-2024)

bcm	2019	2020	2021	2022	2023	2024	2025 forecast
Non-daily metered demand (NDM)	11.6	11.0	11.6	10.4	9.8	10.1	9.9
Daily metered (DM) and Industrial demand	4.2	3.9	4.0	3.6	3.7	3.7	3.9
Electricity generation	10.6	9.3	10.1	11.5	7.8	5.1	5.0
GB gas demand	26.2	24.3	25.7	25.5	21.4	18.9	18.7
Export to Ireland	2.0	2.2	2.4	2.6	2.3	2.4	2.2
Export to continental Europe	4.3	5.3	0.7	12.2	7.1	5.6	6.9
Net storage injection	0.8	0.8	0.8	0.7	0.7	1.1	1.2
Total gas demand	33.3	32.6	29.6	41.0	31.5	28.0	29.0

Supply

Key message

1 During the summer, GB demand will be met primarily by gas from the UKCS and Norway, with the balance being secured primarily from LNG.

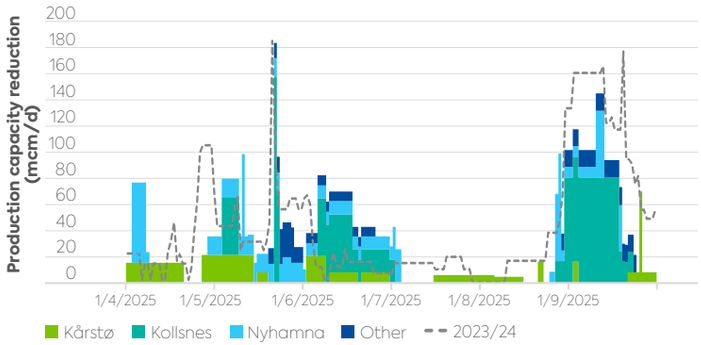
UKCS production will continue to decline as legacy fields mature – this is reflected in the slightly lower forecast for summer 2025. Maintenance outages for UKCS are very similar to the level seen the previous summer (figure 2).

We expect Norwegian production to be broadly similar to the previous summer which is reflected in our forecast. In addition, planned maintenance outages that affect Norwegian flows to GB are expected to be lower than last summer (figure 1).

LNG supplies are expected to increase this summer, largely driven by the anticipated increase in exports to continental Europe which will contribute to refilling continental Europe storage. Read more about this in our Spotlight.

Based on what we have seen over recent years, we do not expect imported gas from continental Europe over the summer.

Figure 1
Aggregated Gassco outages



Norway and LNG have the potential to flex upwards and provide more supply if needed. This may be utilised should demands be higher than expected, either due to lower wind output, less electricity imports or increased gas exports to continental Europe. If this is the case, we would expect this increase in demand to be balanced primarily by increases in supply from one or both of Norwegian flows and LNG.

Figure 2
Aggregated UKCS terminal outages

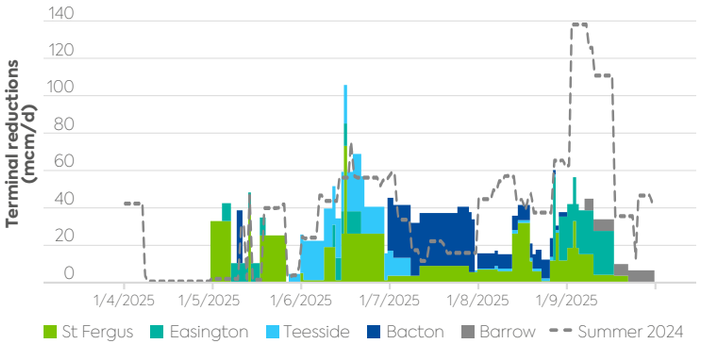


Table 2*
Summer gas supply volumes (bcm) by source – historical (2019–2024), and forecast (2025)

bcm	2019	2020	2021	2022	2023	2024	2025 forecast
UKCS	16.9	15.9	12.2	16.2	14.2	12.2	11.8
Norway	9.8	8.8	12.7	14.2	9.5	13.7	13.5
Continental European imports	0.0	0.0	0.1	0.0	0.0	0.0	0.0
LNG	6.0	7.1	5.1	9.8	6.4	1.6	3.5
Total	32.7	31.9	30.2	40.2	30.1	27.5	28.8

* The supply figures are lower than demand, for both the forecast and historics. This is due to embedded supply which is not included in our supply figures.

Spotlight on markets

Continental European storage

Spotlight

Key messages

1 Continental European storage is currently sitting at ~34% fullness (21/03/2025), which is below the 5-year average for this time of year.

2 Continental European storage stocks have ended considerably lower than last year, and as a result we expect LNG imports and GB-EU interconnector exports to increase in summer 2025, to help fill the storage deficit.

In 2025, the EU plans to continue its approach to gas storage planning. European leaders have decided to continue to set targets for storage fullness ahead of winter 2025/26. To achieve these targets, substantial storage refill over the summer period will be required.

There remains uncertainty over the final level of these targets, along with how they may be enforced. Based on the latest available information, the current targets for continental European storage are:

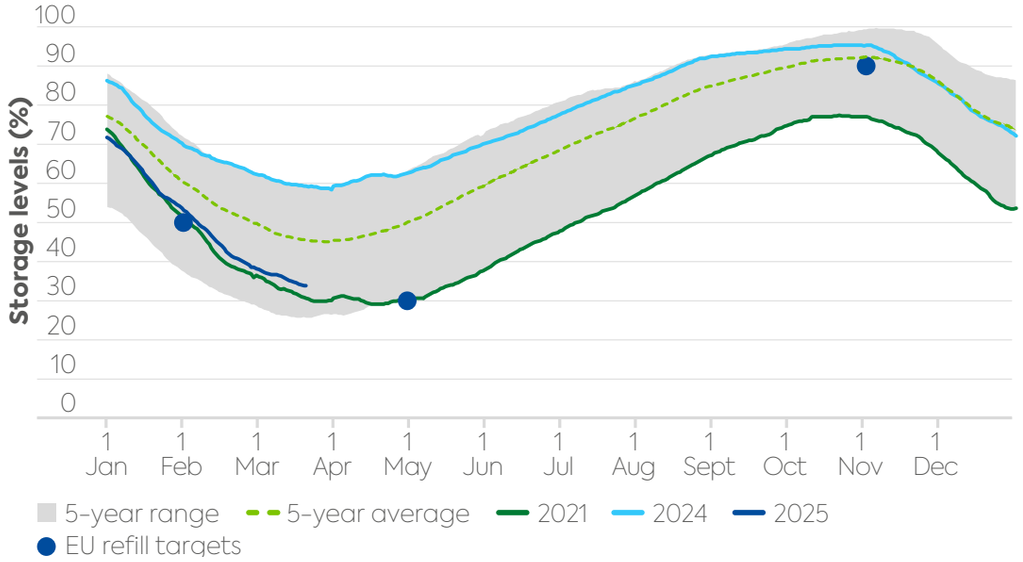
- Intermediate 1 February target of 50% (increased from 45% last year). This was achieved with stocks at ~55% on 1 February.
- Intermediate 1 May minimum target of 30%.
- 90% storage fullness by 1 November 2025.

Market price signals have not provided significant incentives to inject gas into storage this summer. This has caused concern amongst continental European nations, as the continent is forecast to require significantly more storage injections vs last winter. The EU is considering enhancing target flexibility to help rebalance summer-winter spreads and alleviate concerns around refilling over summer.

This year, continental European storage levels have dipped considerably, as strong withdrawals in November/December 2024 were driven by strong gas demand for power and heating. These persistent withdrawals have led to a depletion trajectory similar to winters pre-2022 (see figure 3).

At the end of winter, storage fullness was ~34%, which is 42% lower than the same time last year. To reach the 90% target by November would require ~58 bcm injection – this is an increase of 26 bcm compared to last year.

Figure 3
Continental European gas storage levels (% full) vs the 5-year average (2020-2024) (Source: GIE)



Liquefied natural gas (continental Europe) Spotlight

Key messages

1 **Additional LNG deliveries over summer 2025 will be crucial in refilling continental European storage to EU mandated levels by 1 November.**

2 **LNG supplies to continental Europe remain diversified, as regasification capacity across the continent continues to grow, allowing both spot and contracted LNG to land.**

LNG supply into continental Europe has been well diversified since 2022, with figure 4 highlighting 17 different supply origins. Summer 2024 saw a reduction in overall LNG flows into continental Europe due to lower demand. Additional regasification capacity provided the market with flexibility over the period.

For summer 2025, LNG flows are largely going to be determined by continental European storage levels at the end of the winter withdrawal period. An approximate gas storage refill demand of ~58 bcm will be required to bring continental European storage levels back to mandated 90% levels by 1 November. This is almost double the required volume compared to 2024.

To understand the ability of LNG to meet the additional requirements for storage refill, we have assessed the regasification capability expected for the summer and considered likely maximum utilisation rates. We expect the nameplate regasification capacity for the EU27 nations to be ~132 bcm for the summer period. However, based on historic peak utilisation rates seen during 2022, we have capped our regasification capacity to 70%, reducing effective regasification rates to ~92 bcm. Figure 5 highlights that this regasification capacity should still be enough to meet the additional storage refill requirement expected over summer.

Although LNG could meet continental European storage demand this summer, additional supply/demand changes will tighten the market this year. These include the loss of Russian piped gas via Ukraine and potential changes in total continental European gas demand. We therefore expect additional GB exports over summer 2025 to support a tighter continental European gas market.

Figure 4
2024 LNG supply mix for continental Europe (Source: LNG Journal)

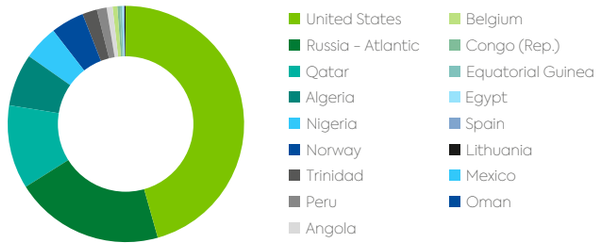
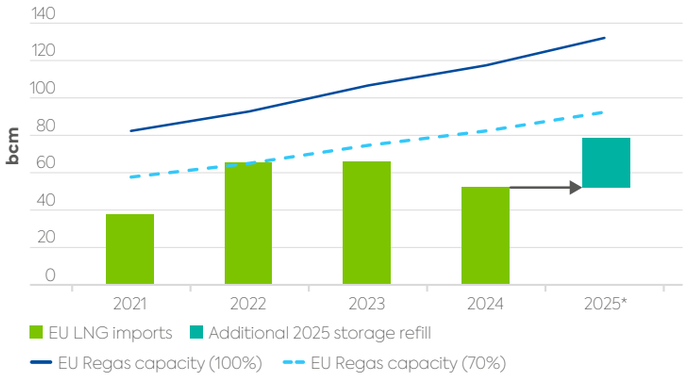


Figure 5
Yearly LNG deliveries against approximate EU27 summer regasification capacity (Source: IEA, IEEFA, Wood Mackenzie)



Exports to continental Europe

Spotlight

Key messages

1 **Higher exports from GB to continental Europe are expected in summer 2025 than seen in summer 2024.**

2 **Higher demand across continental Europe for storage refill is the main driver, and while LNG imports will be the major contributor, this is expected to create some additional demand for exports from GB.**

The GB gas market is typically oversupplied during the summer months, freeing up excess gas for export to the continental European market via interconnectors (BBL & INT).

Matt Drinkwater, Argus said...

In 2024, we observed a reduction in exports to continental Europe (when compared with the previous summer), as strong continental European storage levels and additional LNG regasification capacity offset the need for higher GB exports (see figure 6).

However, a tighter continental European gas market over summer 2025, driven primarily by larger gas volumes to refill storages, and a reduction in piped supply from Russia, will require increasing other sources of flexible supply. The majority of this should be met with more LNG deliveries, but interconnector exports from GB could also be used as additional supply. For 2025 we expect an increase of 1.3 bcm, as higher demand for continental European storage refill is expected to increase the demand for exports from GB.

Current monthly NBP-TTF future gas prices suggest a stronger market signal for exports towards continental Europe this summer vs last year (see figure 7). Higher price premiums paid for TTF from July-August also suggest exports towards the continent could peak during the Q3 period. Given these spreads can be volatile and subject to change throughout the summer, these are only used to provide an indication of flows, rather than being used as a direct forecast.

Figure 6
Incremental interconnector export flows for Bacton Interconnector Limited and BBL

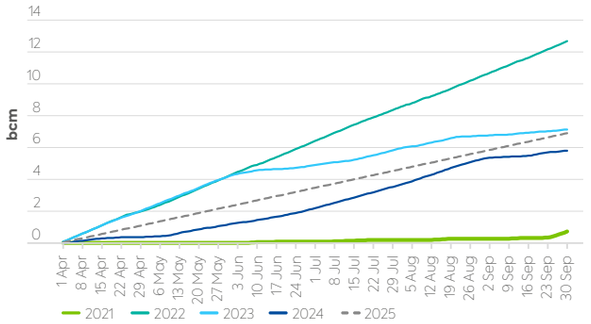
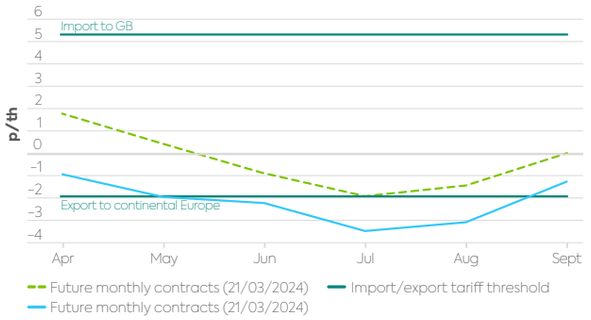


Figure 7
NBP-TTF monthly spreads (summer period) (Source: Argus, Fluxys, National Gas)



Liquefied natural gas (GB)

Spotlight

Key messages

1 **An increase in exports to continental Europe, means that we expect an increase in LNG imports this summer.**

2 **Additional US LNG supply in 2025 is likely to be absorbed by the UK and European markets.**

Last summer, LNG deliveries to GB plummeted due to a large reduction in continental demand as markets rebalanced following the energy crisis of 2022/23. Over the last year, we have also seen a reduction in Qatari deliveries due to attacks on vessels along the Bab El Mandeb Strait – this has led to reduced use of the Suez Canal and has increased shipping time and costs. This summer, we expect GB to continue attracting cargoes from a range of global LNG suppliers, as US cargoes continue to dominate arrivals.

We expect the US to continue playing a key role in delivering LNG to GB, as global supply growth is dominated by the North American market. Two major US projects (Plaquemines & Corpus Christi phase III) and one Canadian LNG project are forecast to add an additional ~16 bcm/yr to global supply over the summer period (LSEG). This increase in supply is likely to be offset by the continued increase in global demand, which could lead to inter-basin competition for cargoes, especially with Asia.

Inter-basin competition between European and Asian buyers is expected over the summer period. However, the Asian market has many price sensitive buyers, who would look at alternatives to gas in times of high prices, switching to cheaper coal or oil if needed. This, along with shorter Atlantic vessel transit, and expected higher price premiums, will make the UK & Europe preferred destinations for additional spot US cargoes, reinforcing reliance on US gas in the region and helping Europe pivot further from Russian gas.

During summer 2025, we anticipate an increase in GB LNG deliveries of ~1.9 bcm vs summer 2024. The additional LNG will predominantly be sent via interconnectors to continental Europe, as gas demand for storage is expected to be higher than last year due to larger winter storage drawdowns. Reduced domestic demand for power and heating observed over the summer months will also help free up capacity to facilitate these onward exports if required.

We do not expect GB's LNG regasification capacity to be a limiting factor to continental exports, as expansion upgrades at the Isle of Grain LNG terminal will reinforce total GB regasification capacity to 58.1 bcm/yr (+10 bcm).

Figure 8
Summer 2023 vs 2024 LNG GB supply mix (Source: Argus)

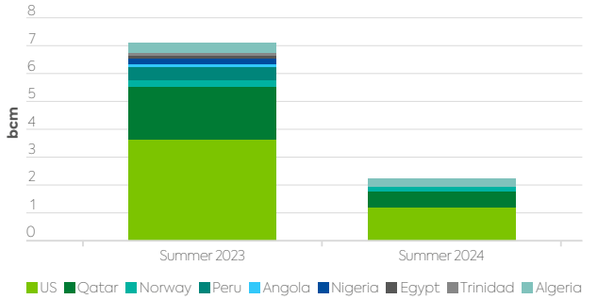
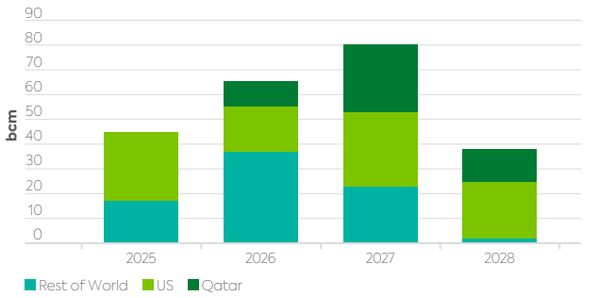


Figure 9
Yearly LNG supply additions – includes Russian projects as part of Rest of World category (Source: IEA)



Operational outlook

Operational outlook

Key messages

1 **We are undertaking a significant level of maintenance this summer, with work taking place on over 900km of pipe and at all of our 21 NTS compressor stations. We're also undertaking inspections on over 700km of pipe.**

2 **We continue to work closely with our customers to minimise the risk of interruptions in their ability to deliver and offtake gas during the summer maintenance period.**

Demand is traditionally lower during the summer as the need for heating reduces due to the increase in temperature. For most of our assets, the summer therefore represents the best time to carry out maintenance and invest in our assets. This ensures that we have the flexibility that allows us to continue to meet our customers' requirements and rapidly respond to the diverse supply and demand patterns observed throughout the year.

We are carefully phasing our maintenance works to ensure that we minimise effects of asset unavailability on network resilience while maintaining our operational flexibility. This will allow us to bring compression online at short notice to both maintain locational pressures and to respond to the changes in supply that can occur over the summer period.

To set us on the pathway towards emissions compliance under RIIO-2, we are also progressing works at 3 of our main compressor stations (Huntingdon, Peterborough and Hatton) to install Industrial Emissions Directive (IED) compliant units. New units at Peterborough and Huntingdon are now complete and operationally accepted. Work will begin this summer to decommission the non-compliant units at both stations. The new unit at Hatton will enter the final stages of commissioning and testing early this summer.

We also have some work in the east area that may restrict the release of non-obligated capacity at our Bacton Exit interconnector point.

Further details of our maintenance plans can be found on our website.

Asset maintenance

Asset maintenance remains a key aspect of our asset management strategy aimed at ensuring that we maintain a safe, reliable and resilient network.

A significant proportion of the assets are reaching, or have reached, the end of their design life. The extensive use and age of our critical infrastructure means our assets now require greater care, increased monitoring, refurbishment and replacement to maintain a safe, reliable transmission system.

Our asset maintenance strategy considers the likely failure modes of each asset type and the consequences of losing an asset. This strategic analysis leads to decisions on the type of intervention needed.

As we close out RIIO-2 and begin preparations for RIIO-3, we continue to invest significantly in the maintenance of our assets and that has influenced the scale of our asset maintenance programme.

Our key maintenance works this summer involve:

- In-line inspection (ILI) runs; ILI digs; risk-based inspections driven by considering pipeline condition, criticality, safety and performance of corrosion prevention. Including two ILI runs as part of Project Union; detailed inspections that will drive our transition to hydrogen forward.
- Compressor station works which involve condition monitoring, functional checks, scheduled inspections, usage-based inspections and control system upgrades.
- Extensive programme of asset surveys and inspections in preparation for investment works in RIIO-3.

Our asset management maturity is underpinned by our routine maintenance activities, which proactively identify asset health issues. The information we collect enables us to manage our Network Development Process by prioritising investment decisions.

Contact us

Continuing the conversation

Continuing the conversation

We look forward to continuing the conversation with you at our upcoming engagement forums. The dates for our next National Gas Energy Forums are available below.

The forum agenda varies from month to month depending on requests, operational events, and where we are in the gas year. In 2025, we will continue with themed forums, which will be hybrid events held online and at the Institution of Mechanical Engineers, London, as well as our online only events covering key standing items.

Upcoming 2025 National Gas Energy Forums (NGEF):

- **12 June:** Online only*
- **17 July:** Three molecule special (Hybrid)
- **11 September:** Online only*
- **30 October:** Winter Focus (Hybrid)

*Our online only meetings will be a mixture of different topics, including sharing of operational information, updates on key projects or regulation changes and feedback sessions, depending on what is happening at the time of the event. You can find details about the forums, and how to sign up to attend them on our website.

Your feedback is so important to us

Letting us know what you think of the information we share with you, and how we're sharing it, helps us shape our future communications to ensure we're communicating what matters most, in a way that suits you. Send us an email to share your views and feedback on our publications.

For any press enquiries, or if you have any comments or questions about the content contained within this publication specifically, please get in touch with our Corporate Affairs team here.

For any leadership team enquiries, please contact: **Jake Tudge**

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Appendix

Data tables in TWh

Data tables in TWh

Table A
Forecast total gas demand (bcm) for summer 2025, and historical weather corrected gas demand (2019-2024)

TWh	2019	2020	2021	2022	2023	2024	2025 forecast
Non-daily metered demand (NDM)	127.6	121.0	127.6	114.5	108.0	111.5	108.8
Daily Metered (DM) and Industrial demand	46.2	42.9	44.0	39.6	41.2	41.0	43.0
Electricity generation	116.6	102.3	111.1	126.3	85.8	55.7	54.5
GB gas demand	288.2	267.3	282.7	280.5	235.0	208.2	206.2
Export to Ireland	22.0	24.2	26.4	28.9	25.8	26.8	23.9
Export to continental Europe	47.3	58.3	7.7	133.8	78.4	61.1	76.3
Net Storage Injection	8.9	9.0	8.6	7.5	7.2	11.9	13.0
Total gas demand	366.4	358.8	325.4	450.7	346.5	308.0	319.4

Table B
Summer gas supply volumes (bcm) by source – historical (2019-2024), and forecast (2025)

TWh	2019	2020	2021	2022	2023	2024	2025 forecast
UKCS	185.8	174.6	134.5	177.8	156.1	133.9	129.8
Norway	108.3	97.2	139.5	156.0	104.6	150.9	148.6
Continental European imports	0.5	0.0	1.6	0.1	0.0	0.1	0.0
LNG	65.6	78.6	56.2	107.8	70.6	17.5	38.2
Total	360.2	350.4	331.9	441.7	331.4	302.4	316.6

* GB demand is comprised of gas used domestically, and for industry, power generation, and storage injection.

** Total gas demand is GB demand combined with export gas demand (gas exported via interconnectors to continental Europe and Ireland.

A good guide for converting to energy in watt hours from gas volume in cubic metres is to multiply by 11.

So, for example, 4 mcm approximates to 44 GWh, and 80 bcm approximates to 880 TWh.

Note: 1 TWh = 1,000 GWh, and 1 bcm = 1,000 mcm.

Glossary

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Commercial actions
Actions taken to balance the NTS, such as buying and selling gas either nationally or locally.

Compressor
Compressors are used to move gas around the transmission network through high pressure pipelines. These compressors move the gas from entry points to exit points on the gas network. They are predominantly gas driven turbines that are in the process of being replaced with electric units.

Daily metered (DM) demand
A classification of customers where gas meters are read daily. These are typically large-scale consumers.

Electricity (power) generation
Electricity generated by the burning of gas.

Entry terminals
These terminals allow gas supply to enter the NTS.

Export
Gas demand on the NTS via interconnectors to continental Europe or the island of Ireland.

Forward price curve
Forward curves represent the market's best estimate for what the eventual spot market price will be for a particular month at a particular location.

GB demand
Demand excluding interconnectors, storage injection and exports to Ireland.

Import/Export tariff threshold
Break-even costs associated with the utilisation of cross-border interconnector pipelines, flowing gas between the UK and continental Europe.

In-line inspection (ILI)
In-line inspection (ILI) involves the evaluation of pipes and pipelines using "smart pigs" (both tethered and non-tethered) that utilise non-destructive examination techniques to detect and size internal damage. ILI measures and records irregularities in pipelines including corrosion, cracks, deformations, or other defects.

Interconnector
Two pipelines connecting GB and the EU. The Interconnector (UK) Limited is a bi-directional gas pipeline connecting Bacton in the UK and Zeebrugge in Belgium. BBL is a bi-directional gas pipeline connecting Bacton in the UK and Balgzand in the Netherlands.

LNG
Liquid natural gas that has been converted to liquid form for ease of storage or transport. It is formed by chilling gas to -161°C so that it occupies 600 times less space than in its gaseous form.

National Transmission System (NTS)
A high pressure gas transportation system consisting of compressor stations, pipelines, multi-junction sites and offtakes. Pipelines transport gas from terminals to offtakes. The system is designed to operate at pressures up to 94 barg.

Non-daily metered (NDM) demand
A classification of customers where gas meters are read monthly or at longer intervals. These are typically residential, commercial or smaller industrial consumers.

Norway/Norwegian Continental Shelf (NCS)
Gas supplied to the NTS via pipelines from Norway.

Price differential
The difference in price between markets e.g. GB and continental Europe. Energy supplies tend to flow to whichever market has the highest price.

Total demand
All NTS demand, including interconnectors, storage injection and exports to Ireland.

TTF
TTF is the virtual trading point of the Title Transfer Facility or the Netherlands Securities Transfer Fund, which is used as a reference gas market at European level.

UK Continental Shelf (UKCS)
UKCS is made up of the areas of the sea bed and subsoil beyond the territorial sea over which the UK exercises sovereign rights of exploration and exploitation of natural resources.

Weather corrected
The demand expected with the impact of weather removed. Actual demand is converted to demand at seasonally normal weather conditions, by multiplying the difference between actual Composite Weather Variable (CWV) and expected CWV by a value that represents demand sensitivity to weather.

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