

Following the trend on European gas exchanges, **the spot price on Hungary's CEEGEX fell to €52 per MWh on Saturday and Sunday, February 18 and 19**. During the previous working week, the **day-ahead price of gas** hovered around 55-56 euros per MWh and has been in an almost linear decline since mid-December.

Gas prices in the intraday segment were even lower, reaching EUR 47.8 per MWh on Sunday.

The average day-ahead price of gas in January was 67 euros per MWh.

The trading volume on CEEGEX was around 50,000 MWh in the previous seven days.

European gas prices fell to their lowest level in almost 18 months on Friday. It is seen as a signal that the region has avoided the worst energy crisis that was feared.

Reference wholesale gas prices fell by almost 5 percent on Friday to 49 euros per MWh, which is their lowest level since September 2021 and many times less than the record level of 320 euros, reached in August last year.

It's a remarkable turnaround for Europe, which until just a few months ago faced gas shortages and potential power shortages as Russia — once its biggest supplier — drastically cut gas exports to Europe in response to EU sanctions over its attack on Ukraine.

Gas prices have fallen due to unusually warm weather this winter, as well as European efforts to save, find alternative suppliers and replenish storage.

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