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Abstracts

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BMI View: The Czech Republic will remain highly dependent on imported oil and gas, mostly from Russia, as conventional hydrocarbons production potential is limited. However the country will manage to slowly diversify its gas sources through the STORK II project linking the country to Poland. This will provide it with access to Polish gas and imported LNG from the Swinoujscie LNG terminal.

The main trends and developments we highlight for the Czech Republic's oil and gas sector are:

While the country's shale gas potential could be promising, a moratorium on shale gas exploration and public opposition to the practice make exploration unlikely in the near-to-medium term.

The Czech Republic produces negligible volumes of domestic gas or oil, with limited upside risk to future production, meaning the country will remain significantly dependent on Russian hydrocarbon imports within our forecast period.

The Czech Republic is a small consumer of refined fuels. We forecast a relatively strong rise in refined fuels consumption of 2% year-on-year average over our forecast period, pulled up by the robust growth in vehicle growth and a strong industrial sector.

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