

PRESS RELEASE

Gas storage neutrality charge of 2.50 EUR/MWh to apply from July 2024

Berlin/Ratingen, 21 May 2024 • Trading Hub Europe GmbH (THE) is setting the charge levied under Section 35e of the German Energy Industry Act (EnWG) to help meet storage targets (gas storage neutrality charge) at 2.50 EUR/MWh from 1 July 2024.

The charge is levied in accordance with an EnWG clause which specifies minimum filling level requirements for gas storage facilities in particular. Since the Act came into force in 2022, THE has adopted various measures to fulfil its obligation to increase security of supply. These include, in particular, conducting SSBO tenders and acquiring gas for injection into storage.

The gas storage neutrality charge is largely influenced by completed as well as forecast purchases and sales of storage quantities by THE. As prices fell more sharply than expected in the winter of 2023/2024, THE's income from the sale of gas quantities in the period in question was lower than forecast. The additional decline in consumption by end users and transit volumes as quantities subject to the charge from the previous period also makes it necessary to set the levy at the aforementioned level.

In 2022, THE purchased some 50 TWh of gas at an average price of approx. 175 EUR/MWh for injection into storage. Around 12.5 TWh of this gas was already sold in the winter of 2022/2023. The average selling price was around 77.50 EUR/MWh. The sale of the remaining gas began at the start of the winter of 2023/2024, and the volumes have now been sold in full, with the average selling price for all of the gas at around 48.50 EUR/MWh. The buying and selling activities were carried out in close coordination with the Federal Network Agency (BNetzA) and the Federal Ministry of Economics and Climate Action (BMWK).

The gas storage neutrality charge will next be adjusted with effect from 1 January 2025.

Trading Hub Europe GmbH was established on 1 June 2021 by the network operators bayernets GmbH, Fluxys TENP GmbH, GASCADE Gastransport GmbH, Gastransport Nord GmbH, Gasunie Deutschland Transport Services GmbH, GRTgaz Deutschland GmbH, Nowega GmbH, ONTRAS Gastransport GmbH, Open Grid Europe GmbH, terranets bw GmbH and Thyssengas GmbH. The high-pressure pipeline system in Trading Hub Europe's nationwide market area has a total length of some 40,000 km and connects more than 700 downstream networks. The market area manager's responsibilities include balancing group management, operation of the virtual trading point and the procurement of balancing gas. Thus, Trading Hub Europe ensures the operation of the joint market area and makes an important contribution to the security of natural gas supplies in Germany and Europe.

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