

PRESS RELEASE

THE Announces Gas Storage Neutrality Charge

The new gas storage neutrality charge for the period from January to June 2024 is set at 1.86 EUR/MWh

Berlin/Ratingen, 16 November 2023 Trading Hub Europe GmbH (THE) set the neutrality charge under §35e of the Energy Industry Act (EnWG) for the purpose of securing the filling level requirements for gas storage facilities (gas storage neutrality charge) starting from January 1, 2024, at 1.86 EUR/MWh.

Since the enactment of the law, THE has implemented various measures to enhance supply security of supply. These measures notably included SSB0 auctions and the filling of various gas storage facilities by THE. Given the costs and revenues incurred to date, as well as the projected ones, the gas storage neutrality charge is set at 1.86 EUR/MWh. The assumption that the corresponding law will be extended as planned until 2027 formed the basis for this calculation. The costs and revenues incurred to date are recorded in accordance with the EnWG regulations in the gas storage neutrality account. The gas storage neutrality account is published on THE's corporate website.

"In the market, we have observed a decrease in gas consumption. Additionally, transit volumes are lower than in the past. This overall leads to a smaller amount eligible for levying, contributing to the increase in the storage neutrality charge," says Torsten Frank, Managing Director of THE.

THE will publish a corresponding basis calculation document until the effective date of the neutrality charge valid from January 1, 2024. This document will provide information on the calculation of the charge and can be found on THE's corporate website.

The next determination of the gas storage levy will take place on July 1, 2024.

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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