

158 TWh TRADED ON THE MIBGAS PLATFORM IN 2023

- TRADING IN THE IBERIAN GAS MARKET CONTINUED TO GROW AS IN PREVIOUS YEARS, THE INCREASE IN 2023 RELATIVE TO 2022 BEING 22%.
- MIBGAS HAD A RECORD YEAR, EXTENDING ITS PORTFOLIO WITH THE LAUNCH OF NEW MIBGAS PRODUCTS INDEXED TO THE TTF AND MONTHLY LNG FUTURES ON THE VIRTUAL BALANCE TANK (TVB).

Madrid, 17 January 2024.- Total trading on the Iberian gas market platform MIBGAS reached 158.1 TWh in 2023, 22% more than in 2022 when it was just over 129.1 TWh. 2023 was also the year in which MIBGAS presented new tools for trading such as TTF-indexed MIBGAS contracts and monthly futures products for LNG.

As well as these very good trading figures, all other parameters rose further during this past financial year. For example, the total volume traded on MIBGAS as a percentage of Spanish demand averaged 49.5% in 2023, up by 35.62% on 2022 when the corresponding figure was 36.5%.

Another indicator that also increased was the number of agents: from 175 at the end of 2022, the number of agents registered with MIBGAS to trade on the Iberian gas market rose to 195 at year-end 2023 (an increase of 11%).

The figures for 2023 serve to confirm MIBGAS as the price reference in the Iberian peninsula and the reference most consulted in south-west Europe, helped by MIBGAS' launch at the beginning of 2023 of new price indices in addition to those that already existed, to create more robust indicators in line with the methodology used in the majority of European hubs. Specifically, the indices are MIBGAS PVB Last Price Index (LPI) Day-Ahead and the MIBGAS PVB Average Price Index (API) Day-Ahead.

MIBGAS prices, which are transparent and result from actual transactions, are already used as the reference in energy supply contracts. MIBGAS' public website offers all this information free of charge in the [Market Results](#) and [Publications](#) sections.

EVOLUTION OF PRICES

The year 2023 started with prices for the D+1 and M+1 products around 70 €/MWh, which gradually decreased over the course of the year, ending it at around 30 €/MWh.

Regarding the daily product (see figure 1), the **annual average D+1 price was 39.12 €/MWh**, peaking at the beginning of the year, specifically on 2 January at 71.49 €/MWh. The lowest price of the daily product in 2023 was 23.78 €/MWh, recorded on 25 May.

The monthly product (see figure 2) evolved similarly to the daily one in 2023, the **annual average M+1 price being 39.38 €/MWh**. On 2 and 6 January it peaked at 70 €/MWh, while its lowest point was 22.82 €/MWh on 1 June.

Figure 1. Evolution of the price of the D+1 product in 2023.



Source: MIBGAS

Figure 2. Evolution of the price of the M+1 product in 2023.



Source: MIBGAS