

MIBGAS WILL PREPARE A SPANISH HYDROGEN PRICE INDEX

- IT WILL INITIALLY BE DEVELOPED AS A COST-BASED MODEL AND WILL EVOLVE INTO A VALUE-BASED MODEL AS MARKET INFORMATION BECOMES AVAILABLE.
- THE PUBLICATION OF PRICE INDICES WILL HELP PARTICIPANTS EVALUATE THE VIABILITY OF THEIR PROJECTS AND BOOST THE MARKET.
- MIBGAS IS NATURALLY CONFIGURED AS A HYDROGEN MARKETPLACE.

Madrid, 31 January 2024 - The Chairman of MIBGAS, Raúl Yunta Huete, participated in the Second Hydrogen Day, organised by Enagás, where he announced that MIBGAS has begun work to prepare a Spanish hydrogen price index through the creation of a working group. Yunta encouraged all those interested to participate in this exciting project (to register, simply complete this [form](#)).

In fact, the title of his presentation already anticipated its content: “**Towards a first Spanish hydrogen price index**”. During his speech, Yunta explained the methodology that MIBGAS will follow to obtain the first Spanish hydrogen price index, already considered an energy vector for the future.

COST-BASED METHODOLOGY

In a first stage, its creation will be based on the costs of obtaining hydrogen, that is, what it costs to produce it (ask price) and what off-takers are willing to pay (bid price). The spread between bid and ask will show the degree of maturity of the market and its liquidity: the narrower, the more liquid it is.

This cost-based price reference will be updated, as it will allow monitoring of its evolution and adaptation to changes that may arise (technological, supply prices, etc.).

VALUE-BASED METHODOLOGY

Once the market develops, we will move towards a value-based methodology, that is, based on the price movements that occur in the market and using price estimates based on the report of bilateral transactions, one-off auction and tender prices and negotiated prices for standardised products on organised platforms and markets.

The Chairman of MIBGAS closed his speech with the following conclusions:

- MIBGAS wants to contribute to the development of the Spanish hydrogen market, publishing price indices during the different stages of market maturity.
- The publication of price indices will help participants evaluate the viability of their projects and boost the market.
- Initially, the Spanish hydrogen index will be prepared as a cost-based model, until more market information is available, when it will become value-based.
- MIBGAS is naturally configured as the Spanish marketplace, with the indices, tools and products that drive the development and liquidity of the market.