

## Remarks on the reference price methodology 2025/29

Energy Traders Europe welcome the opportunity to comment on the consulted reference price methodology (RPM) 2025/29. As a general note we support the proposed methodology along with the proposed entry/exit split and a balanced approach to splitting the costs between domestic offtakes and transit. Below we point to some areas of improvement that could further support the development of the Hungarian gas hub.

### Key messages

1. We appreciate the postage stamp methodology for its simplicity so long as it allows for a stable and predictable tariff over time – this calls for limiting the maximum permissible annual volatility of the charges.
2. In the spirit of predictability and stability we support maintaining the levels of discounts applicable on storage facility entries/exits.
3. Considering the reinforced role of Hungary in regional supply security, we encourage MEKH to support any initiatives aimed at increasing the availability of cross-border capacities, particularly in the direction of Austria.

We highly appreciate the efforts of the Hungarian authorities and the MEKH to develop a liquid gas hub. Progress made over the past years increases the attractiveness of trading in Hungary, yet we note that high tariff volatility may threaten the country's growing role in regional gas supply. Hence, while we understand that the annual review is done on the basis of the costs incurred by the TSO, we note that a cap on the year-over-year change would give the network users some reassurance and encourage booking capacities in the longer-term.

We also note that maximization of capacities available on the borders would greatly support market liquidity and reinforce regional supply security now that the transit of gas via Ukraine has ended. Under the new flow conditions, interest of the market in developing physical capacities on the border with Austria should be tested once again.

We remain at your disposal should you wish to discuss any of our remarks further.

### Contact

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