

Revised EEX EGSi Methodology

Dear Trading Participant,

EEX AG is improving the methodology for the European Gas Spot Index (EEX EGSi). From 30 December 2022, all EGSIs will be calculated according to the revised methodology. EEX AG is modifying the methodology to harmonise the regular EGSi indices and EGSIs which qualify as Benchmarks under the Benchmark Regulation¹.

The first improved EGSi calculation will be done on **Friday 30 December 2022 for delivery days 31 December 2022 to 3 January 2023**.

Important differences

With the new methodology, every delivery day will have a corresponding Day EGSi. This means that both Saturday and Sunday will each have its own Day EGSi. The weekend EGSIs under the revised methodology will always comprise exactly two delivery days, Saturday and Sunday, regardless of the weekend definition according to the UK trading calendar. Thereby, EGSIs for Saturday, Sunday, and weekend, will always be identical, as they are based on the same transactions in the weekend spot contract. The Weekend EGSi is always calculated and displayed as a single value in addition to the Saturday and Sunday values. The remaining delivery days of a long weekend contract (e.g. Friday or Monday) will be published as EGSIs for the respective delivery day. To conform with the logic of our financial EGSi Futures, EEX AG will also publish an arithmetic mean of the values of the Day EGSIs for both weeks and months.

	EGSi 2022	EGSi 2023 (revised)
Last delivery day	30 December 2022	-
First delivery day	-	31 December 2022
Delivery days of a weekend EGSi	2-4 days	2 days
Day EGSi	Monday-Friday	Monday-Sunday
Weekend EGSi	Yes	Yes
Week EGSi	No	Yes, average of Days
Month EGSi	No	Yes, average of Days

¹ Indices which fall under Regulation (EU) 1011/2016 ("Benchmark Regulation") are detailed in our **Benchmark Statement**. For EGSi this is the case for TTF, THE, and CEGH VTP.

EEX EGSI is calculated and published on the last Exchange Day² before the start of the respective delivery period. This principle remains unchanged with the revised methodology. A standard week without bank holidays is shown in the below table:

Calculation Day / Last Exchange Day before delivery	Delivery Day
Friday	Day EGSI for Monday
Monday	Day EGSI for Tuesday
Tuesday	Day EGSI for Wednesday
Wednesday	Day EGSI for Thursday
Thursday	Day EGSI for Friday
Friday	Day EGSI for Saturday
Friday	Day EGSI for Sunday
Friday	Weekend EGSI
Calculated when the EGSI for last delivery day of the month is calculated	Month EGSI

More details to the revised EGSI methodology are available in the EEX Index Description.

Publication of EEX EGSI

- Current EGSI methodology: applicable until Thursday 29 December 2022 for delivery day Friday 30 December 2022, and available via existing channels
- The revised EGSI methodology: applicable from Friday 30 December 2022 for delivery day Saturday 31 December 2022 and onwards and available via our website: <https://www.eex.com/en/market-data/natural-gas/indices> as downloadable csv-files.

To enable possible adaptations on customer side, EEX will generate and publish new downloadable csv-files already from early December 2022 on our website.

Yours sincerely,

European Energy Exchange

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² The EEX Natural Gas Spot Market follows the official UK Bank Holiday calendar