**PRESS-STATEMENT**

INITIATIVE ENERGIEN SPEICHERN

**Berlin, July 7 2026**

# INES-Gas-Scenarios: Market Conditions Jeopardize Gas Storage Refilling – Additional Incentives Needed to Safeguard Winter Security of Supply

**The Initiative Energien Speichern e.V. (INES) has published the July update of its Gas Scenarios. The model analyses show that, from a technical perspective, it remains possible to refill German gas storage facilities to the currently booked level[1] of 76% by 1 November 2026. Whether this level is actually achieved, however, will depend decisively on market conditions. Current price developments provide little incentive to inject gas into storage, thereby putting security of supply for the coming winter at risk.**

**Lowest Storage Level Since the Energy Crisis**

As of 1 July 2026, German gas storage facilities were on average only 41% full – the lowest level recorded at this point in the year since the 2021/2022 energy crisis. This is due both to the high withdrawal volumes at the end of the 2025/2026 winter and to significantly increased gas prices, which have so far made refilling storage considerably more difficult.

*"Our model calculations show that the infrastructure is fundamentally capable of refilling gas storage facilities ahead of winter. However, this requires sufficient capacity bookings and, crucially, that the booked capacities are actually utilized. Otherwise, the risks to security of supply next winter will increase significantly,"* said Sebastian Heinermann, Managing Director of Initiative Energien Speichern (INES).

**76% May Not Be Sufficient in an Extremely Cold Winter**

The scenario analyses show that a storage level of 76% by 1 November 2026 would be sufficient to ensure gas supply under normal or mild winter conditions. The situation changes considerably in the event of an exceptionally cold winter.

In a scenario with temperatures comparable to the reference year 2010, a storage level of 76% may not be sufficient to guarantee uninterrupted gas supply. According to the model results, supply shortfalls of up to 9 TWh per month could occur in February and March 2027. On individual days, the gas deficit could even reach up to 2 TWh per day.

[1] The capacity booking status as of 24 June 2026 was used as the basis for the analysis.

**Stronger Market Incentives Needed to Increase Storage Levels**

From a technical standpoint, refilling gas storage facilities to the currently booked level of 76% remains feasible. Whether this target is achieved, however, depends largely on market conditions. The persistently negative summer-winter spread continues to make gas injections into storage economically unattractive and provides little incentive for market participants to make full use of their booked storage capacities.

From INES' perspective, the economic framework conditions must therefore be improved to enable higher storage levels before the start of winter. Only then can gas supply be reliably secured even under extreme weather conditions.

*"The model results clearly show that gas supply is secure under average winter conditions. However, the risks increase significantly in the event of an exceptionally cold winter. We therefore need to create the right conditions today to ensure higher storage levels and safeguard gas supply even during periods of extreme cold,"* Heinermann concluded.

**Background on the INES Gas Scenarios:**

INES continuously models the European gas markets to assess the security of gas supply. For the July update, the scenarios were calculated on the basis of actual storage levels at 1st of July 2026, as well as updated temperature and consumption data.

A detailed description of the assumptions and results is available in a comprehensive documentation. An additional slide set presents the key contents of the documentation clearly.

INES publishes updates on the INES gas scenarios every two months. **The next update is scheduled for September 8 2026**.

Current information on gas storage levels in Germany and in the individual federal states can be accessed at any time via the **INES storage map**. In addition, storage data can be filtered not only by different storage types (cavern and pore storage) but also by gas qualities (L-/H-gas and hydrogen).

**ABOUT US:**

The Initiative Energien Speichern e.V. (INES) is an association of operators of German gas and hydrogen storage facilities based in Berlin. With currently 17 members, INES represents over 90 percent of German gas storage capacities and about 25 percent of all gas storage capacities in the EU. INES members are also driving the development of underground hydrogen storage in numerous projects and are among the pioneers of this important energy transition technology.

The members of the initiative are bayernugs GmbH, Enovos Storage GmbH, Etzel-Kavernenbetriebsgesellschaft mbH & Co. KG, EWE Gasspeicher GmbH, Gasunie Energy Solutions I GmbH, HanseWerk AG, OMV Gas Storage Germany GmbH, NAFTA Speicher GmbH & Co. KG, RAG Energy Storage, RWE Gas Storage West GmbH, SEFE Storage GmbH, STORAG ETZEL GmbH, Storengy Deutschland GmbH, Trianel Gasspeicher Epe GmbH & Co. KG, USG Blexen GmbH, Uniper Energy Storage GmbH and VNG Gasspeicher GmbH.

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