

**Gas: Arera communicates the value of the commodity
of the “Vulnerability Protection Service” for November 2025**
(-0.6% compared with October)

Milan, 2 December 2025 – Arera announces the **value of the commodity** of the Gas Vulnerability Protection Service for the month of November 2025.

The component of the gas price to cover procurement costs ($C_{MEM,m}$), **applied to customers in the vulnerability protection service**, is updated by ARERA as the monthly average of the price on the Italian wholesale market (the *PSV day ahead*) and published within the first 2 working days of the month following the reference month.

For the month of November, which saw wholesale prices fall compared to those recorded in October, the price of the gas raw material alone ($C_{MEM,m}$), for customers in the vulnerability protection service, is equal to **€32.59/MWh**.

$C_{MEM,m}$ values published today on www.arera.it

November 2025	Euro/GJ	Euro/Smc [*]	Euro/MWh
$C_{MEM,m}$ component	9,052556	0,348704	32,5892

^{*}For supplies of natural gas with a reference gross calorific value equal to 0.038520 GJ/Smc

All current values of electricity and gas bills are available on www.arera.it.