

SEEGAS Platform – 2nd Stakeholder Meeting

10 March 2021

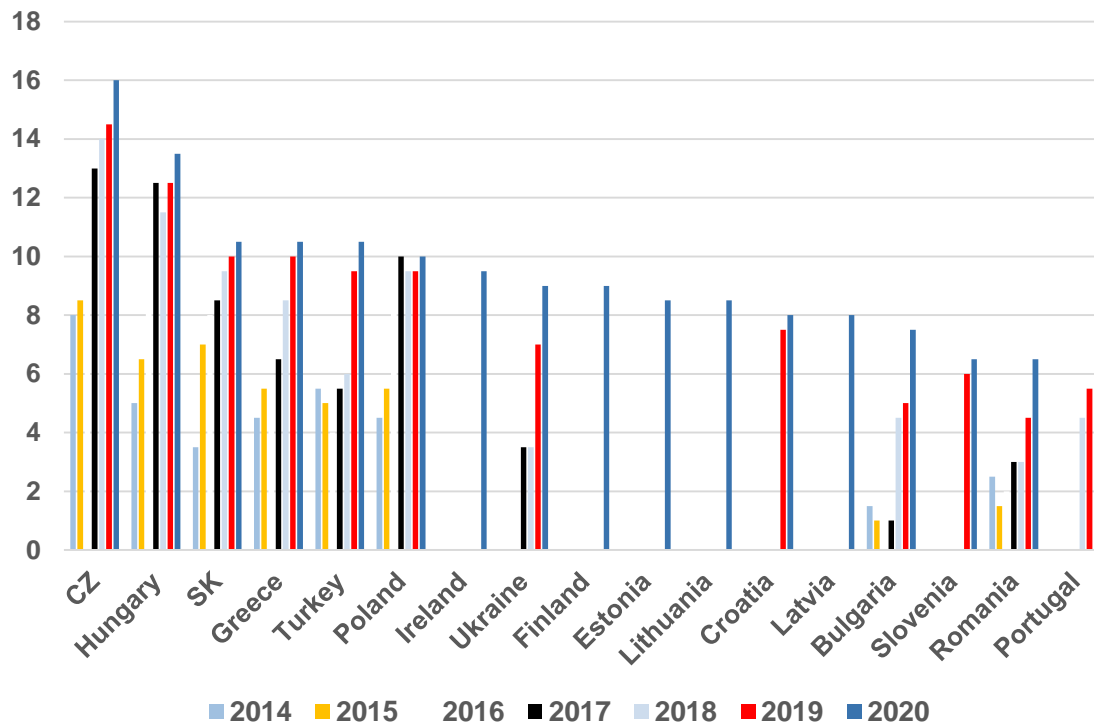


European Federation of Energy Traders

**Traders' perspective on the
status of regional gas
market development**



EFET Gas Hub Benchmarking Report 2020 update



- CZ hub now reaching maturity
- Greatest gains in BG, UA, RO on E/E, balancing, transparency, gas release
- Slow progress in PO, SK, EL, SI, HR
- PO falls below TR, UA catches up.

Status of regional gas market

Key barriers and opportunities to further liquidity

- Consultation and transparency is improving!
 - More shipper meetings
 - Documentation in English
- Infrastructure is progressing slowly
 - Access terms (“software”) is more important – should continue to improve
- Burdensome reporting creates additional compliance costs and uncertainty
 - Standardise on REMIT requirements
- Intervention – especially retrospective – remains a key business risk
 - `Import / export restrictions, pricing
- Gas release programmes – a good idea
 - Still difficult to manage if restrictions are placed on trading
 - Prices must reflect international trading prices
- Price caps below cost
 - Difficult political issue; need to replace with other forms of assistance that are not market distortive
- Fully functioning exchanges could help to deal with credit issues, KYC