

**Press release**

**8 April 2003**

The European Federation of Energy Traders (EFET) confirms its commitment to the development of liquid and transparent gas trading hubs. EFET's strategy for gas hub development in Europe is:

- a) to continue to press for sufficient network operator unbundling and real market opening throughout Europe to create competitive gas markets in which it will be in the interests of participants for gas hubs to develop.
- b) to encourage entry-exit systems to be established over large areas of the EU Transmission Grid, not least to establish access to market-based balancing services through the ability to trade (i.e. with title transfer facilities and gas on a super-firm basis) at a virtual point within an extensive grid.
- c) to encourage physical trading points that can be developed with sufficient liquidity. In particular EFET urges the operators of HubCo and EuroHub to combine their activities so that the best services offered by each company can be made available to the market at a larger single hub.
- d) to work with the hub operators, network operators, regulators and other interested parties to help achieve a consistent approach to the development of hub services, whilst recognizing that different types of hubs (e.g. virtual or physical point) might be the most appropriate in different circumstances.

Above points were formulated during the EFET Gas Committee meeting which took place on April 7 in Berlin. The EFET Hub paper, which was developed earlier this year, has recently been discussed with Council of European Energy Regulators (CEER) and was well received.

Note for editor:

The EFET Hub paper is available on the EFET website: [www.efet.org](http://www.efet.org)

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