

Press release

Essen, 31 August 2001

Draft Standard Gas Trading Contract available on September 7- deadline reactions 28 September

The draft Standard Gas Master Contract for wholesale gas trading will be available on September 7th and distributed to all EFET members. The draft will also be available to potential EFET members, such as the trading arms of Gasunie; Ruhrgas, Distrigas; GDF, Statoil and other large gas companies.

All EFET members and potential EFET members will have the opportunity to give comments and suggestions for improvements on or before 28 September 2001.

For a meeting in October, a selection of senior legal experts, which have made constructive, high quality contributions, will be invited to further develop the Master Agreement/ Contract.

The plan is that the final contract will be presented at the EMART conference on November 20, 2001 in Milan.

The draft gas contract follows the success of the Standard Electricity Master Agreement that is becoming the standard contract in Europe.

Members of EFET are over 56 electricity and gas trading entities from 15 European countries. The members include the wholesale energy trading units of most major European utilities.

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