

This document includes a report summary, a table of contents, report format and price information, and an order form.

European gas trading volumes continued to grow in 2008 and the first half of 2009, especially in the Dutch and German markets. The UK market saw a slow-down during the financial crisis, and physical gas deliveries fell in almost all regions during winter 2008-09 as industrial demand declined. With the third legislative package now decided, Europe's energy market regulators and transmission system operators are moving ahead with important new initiatives. Infrastructure projects are receiving a boost from national and EU responses to the curtailment of Russian gas supplies in January 2009.

This 292 page report offers a comprehensive analysis of gas trading activity, the main markets and exchanges, gas pricing, EU competition and environmental policy factors, infrastructure projects, security of supply, top industry players, and more. The market's dimensions and trends are profiled in 115 tables and 64 charts. The report is structured as follows:

Chapter 1 – Trading Activity: This chapter reviews the trading volumes at established and emerging gas trading locations in Europe. It describes the instruments being traded, the use of exchanges, and over-the-counter trade and cleared OTC trade.

Chapter 2 – Markets and Exchanges: This chapter reviews in detail each of the European trading markets, both exchange-based and over-the-counter.

Chapter 3 – Gas Prices and Price Drivers: This chapter looks into the drivers behind gas prices in Europe, and reviews the development of wholesale and retail market prices over the past year.

Chapter 4 – Energy Policy and Regulations: This chapter outlines the existing legislative foundation that underpins European gas market opening. It describes the third energy package and the processes and bodies working within the gas industry.

Chapter 5 – Security of Supply and Infrastructure: This chapter reviews Europe's concerns about security of supply and the funding of gas infrastructure projects. It reviews existing and planned gas infrastructure, including import pipelines, regional interconnections, LNG terminals and storage facilities.

Chapter 6 – Gas Market Fundamentals: This chapter provides an overview of the key fundamentals of the European gas market, including gas reserves and production, consumption trends, trade flows and system flexibility. It also sets the European market within its global context.

Chapter 7 – Market Participants: This chapter reviews the main European gas market participants, with pen portraits and key financial statistics. Included are physical gas suppliers, energy trading companies, banks & investment companies and brokers.

Chapters 8 to 16 – National and Regional Markets: Each of these nine chapters reviews the gas market of a single state or a region of Europe. Details are given of production and consumption of gas, imports and exports and key infrastructure including transmission and transit systems, LNG terminals and storage facilities. The progress of market liberalisation and the development of competition are assessed, and the main national or regional players are listed and profiled, including their market shares. Countries and regions covered are:

- Chapter 8 - Alpine Transit Countries – Austria, Switzerland
- Chapter 9 - Benelux – Belgium, Luxembourg, Netherlands
- Chapter 10 - Eastern Europe Region – Albania, Bosnia, Bulgaria, Croatia, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Macedonia, Poland, Romania, Serbia, Slovakia, Slovenia, Turkey
- Chapter 11 - France
- Chapter 12 - Germany
- Chapter 13 - Iberian Peninsula – Portugal, Spain
- Chapter 14 - Italy
- Chapter 15 - Nordic Region – Denmark, Finland, Norway, Sweden
- Chapter 16 - UK and Ireland

Chapter 17 – Definitions and Conversion Factors: this chapter explains the units, unit conversion factors and currency conversions used in this report.

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About the Authors



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