

Accessing European LNG terminals

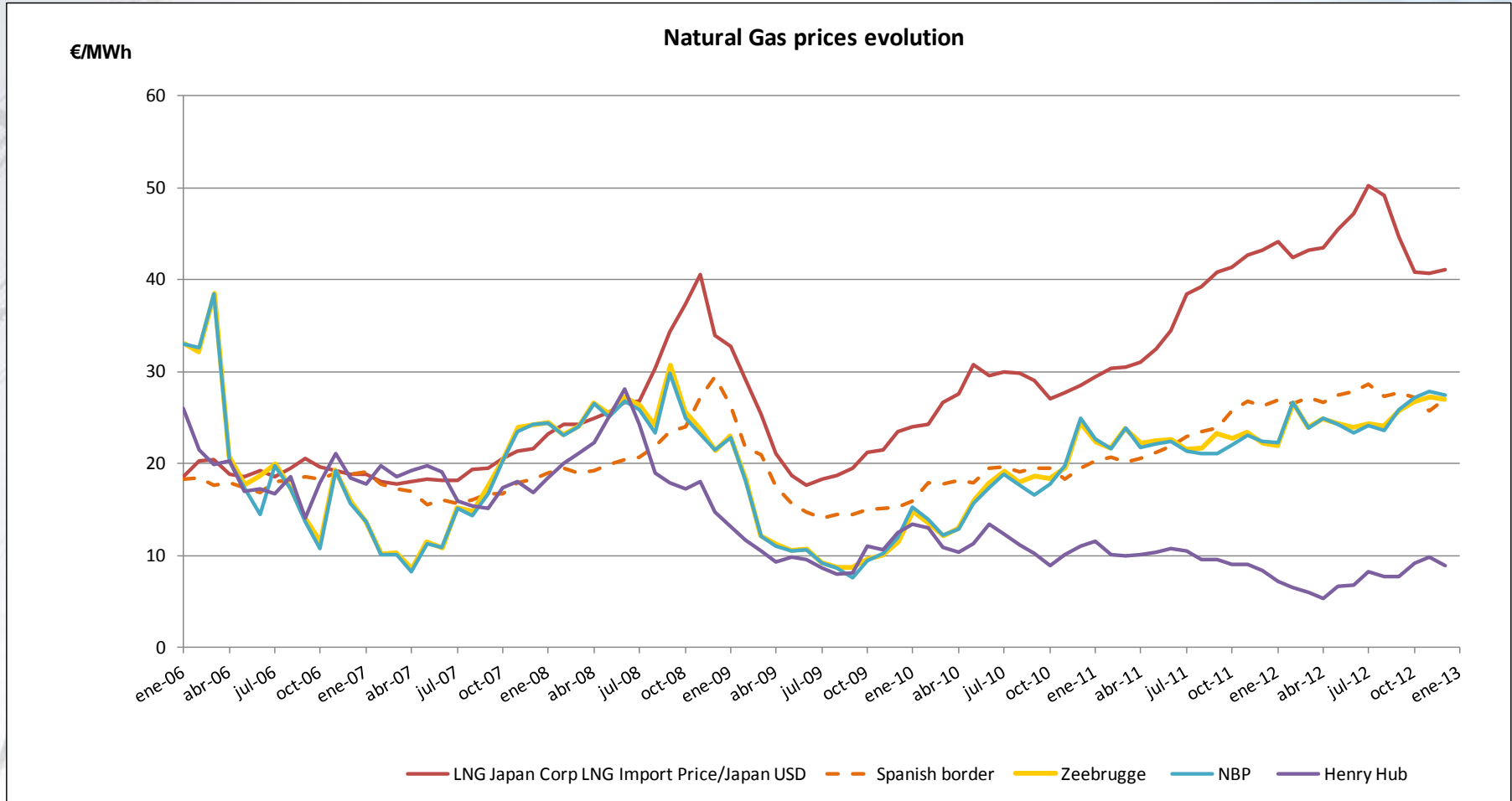
Rocío Prieto

23rd Madrid Forum

17-18 April 2013

Preliminary remarks on LNG 1/2

World LNG markets



Source: Platts, Bloomberg, CNE, CRE

Preliminary remarks on LNG 2/2

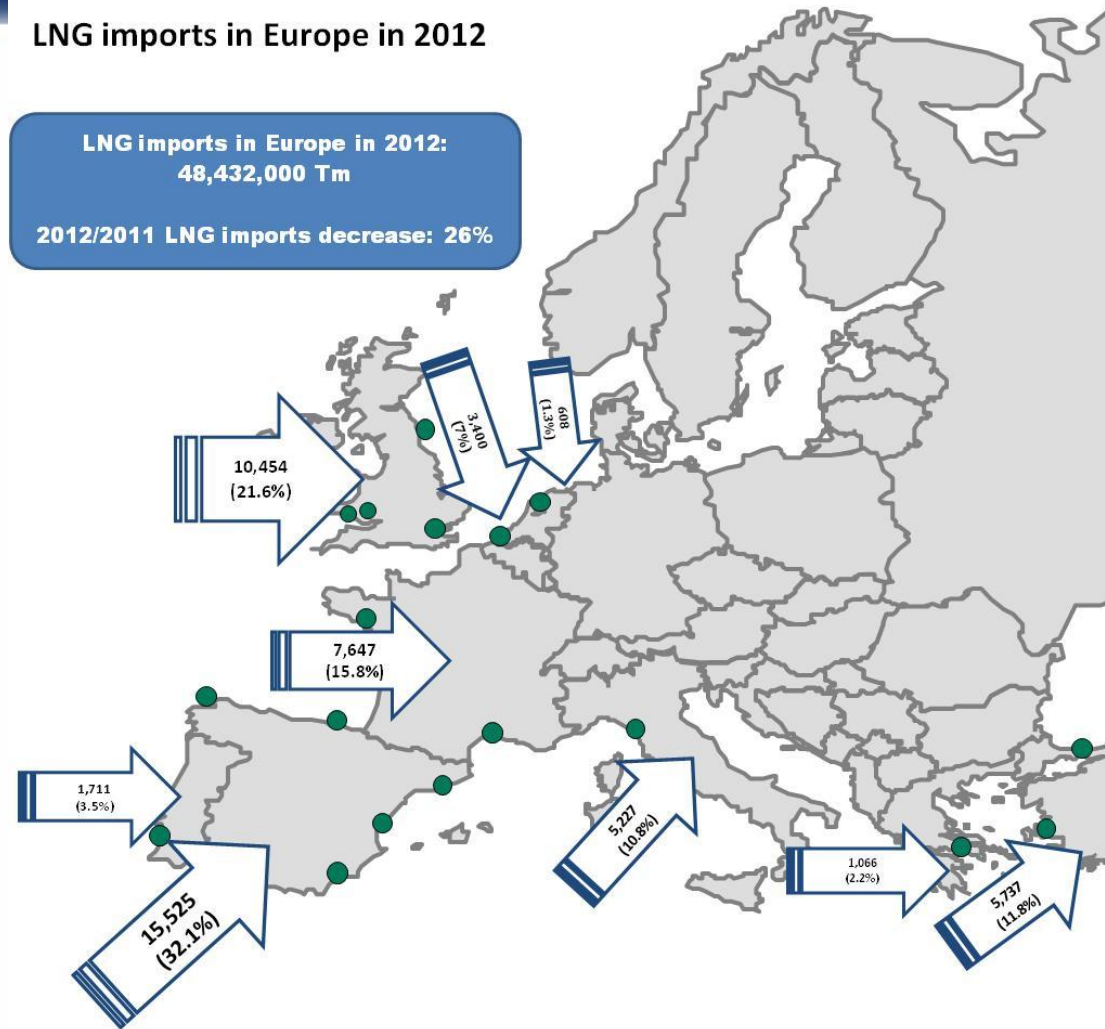
World LNG markets

- Europe gas demand has decreased again in 2012, but **LNG supplies shrink by 26%**!
- Asian** and South American demand has **pushed up** the **prices**: cargoes diverted
- Is there anything to be done to **cope** with this type of situations, to promote **competitive prices** and **SoS**?

LNG imports in Europe in 2012

LNG imports in Europe in 2012:
48,432,000 Tm

2012/2011 LNG imports decrease: 26%



Source: Waterbone

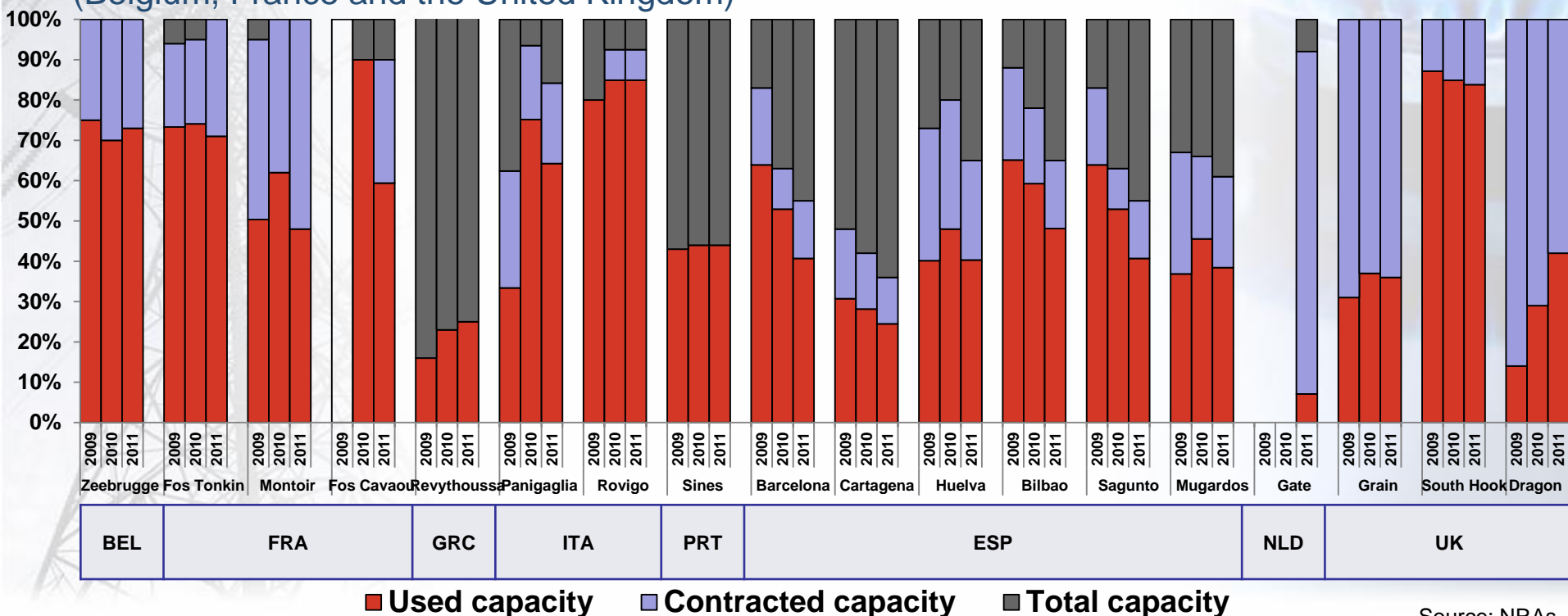
1,000 Tm imported per country in 2012
() Percentage of total European LNG supplies

Transparency

- We **welcome** the recently launched LNG Storage Inventory (**ALSI**) providing daily information at country level, as an example of how to improve transparency
- Regulators encourage all European LSOs to implement **GLE/CEER transparency template** with information needed to access LNG terminals

CEER Status Review and evaluation of access regimes at LNG Terminals in the EU 1/3

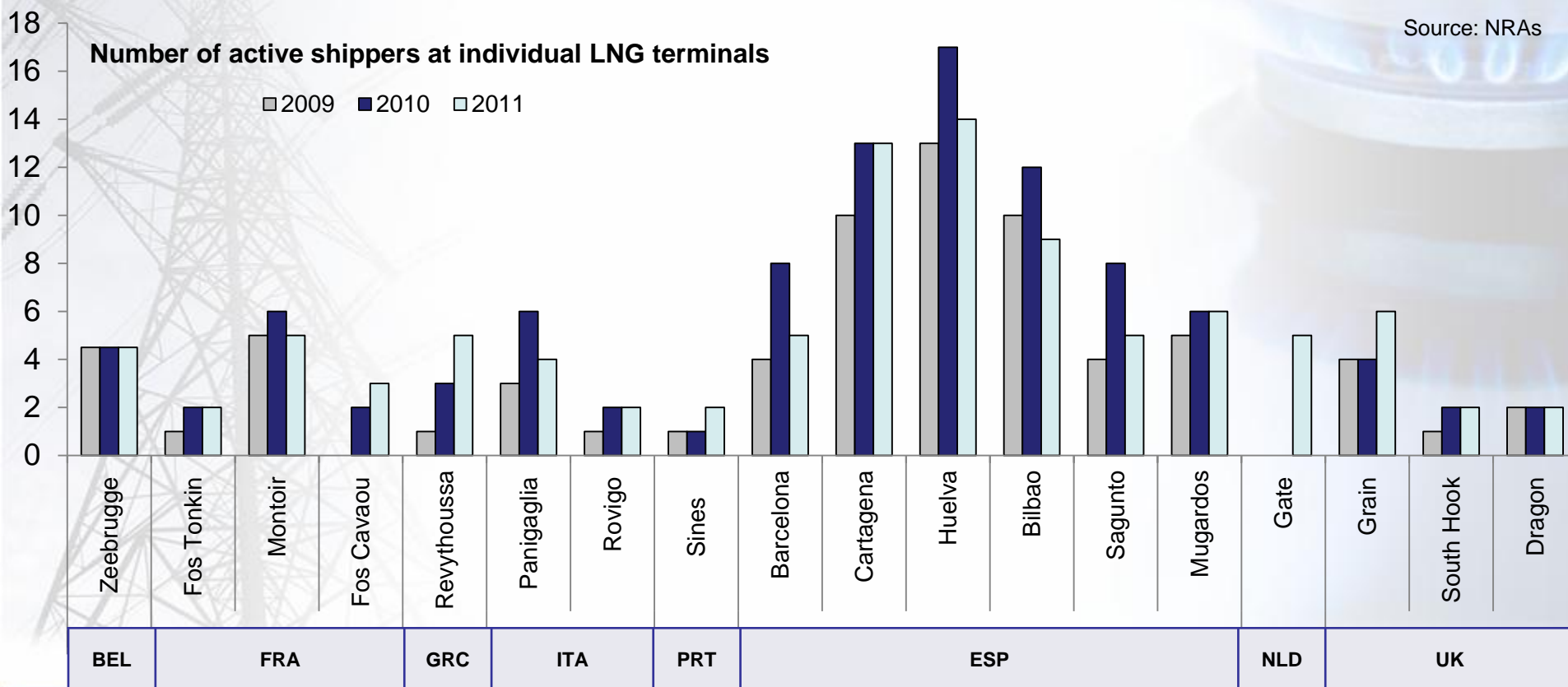
- ✓ There is available capacity to contract, either on the primary market or in the secondary market and through application of CMP
- ✓ Some capacity was released to the market, but apparently there is not much appetite for capacity
- ✓ Secondary market is active in those countries where LNG terminals are almost fully contracted (Belgium, France and the United Kingdom)



Source: NRAs

CEER Status Review and evaluation of access regimes at LNG Terminals in the EU 2/3

- ✓ Terminals have CMP provisions in place, even though the capacity released is not often subscribed by other shippers
- ✓ No denial of access to capacity was reported, except at the Greek LNG terminal due to lack of storage capacity



WAY FORWARD

- Continuing to monitor the LNG market focusing on areas where regulations and procedures can be improved or further harmonised: transparency of information and coherence of market rules
- **Monitoring the LNG transparency requirements and consistency of European LNG provisions with future Network Codes: balancing, CAM and CMP**

Thank you for your attention!

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