



International  
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# Wholesale market functioning

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Intervention by IOGP  
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Kees Bouwens, ExxonMobil, Chair EMSC



# Wholesale market functioning

- IOGP subscribes to ACER conclusion that the ‘EU gas wholesale markets function better and better’
  - Yet differences between member states have increased
- When liquid gas hubs show high levels of price convergence it is time to consider the wholesale market is no longer a national market
  - NWE already functions as one regional market
- Focus should be on less developed market areas
- ACER report shows limited scope for gas market redesign
  - Cross-border transmission tariffs and gas hub price spread may warrant further study



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