Annexe 3

Citations complémentaires

1. L'Interconnector, le gazoduc reliant Bacton (côte est de l'Angleterre) à Zeebrugge (Belgique) est entré en service le 1er octobre pour approvisionner le continent en gaz britannique. Long de 240 km, débitant 20 milliards de m3/an, il aura coûté 450 millions de livres sterling.

Neuf partenaires y sont engagés : British Gas, principal actionnaire (40%), dispose de 8 milliards de m3/an ; puis BP, Conoco, Elf et Gazprom (10% chacun) pour deux milliards de m3/an ; Amerada Hess, Distrigaz, National Power et Ruhrgas (5% chacun) pour 1 milliard de m3/an. *(Revue de l’Energie, n°501, p.608)*

2. The connection of the Irish and British gas transportation systems to the European gas transportation system to form a pan-European pipeline network is of huge significance both to the countries concerned and to the European market as a whole. *(FT Energy : Interconnectors)*

3. The main reason why British prices have been so low in recent years has been due to a supply overhang, where British Gas Plc and other players had committed to purchase large quantities of gas for sale to non-existent or diminishing markets. Consequently, the beach price of UK gas has been at or around $2.30-2.50/mBtu, where the border price of gas in continental Europe has been $2.50-3.00/mBtu, or higher. This has meant that, at least in the early years, there will be a net flow of gas from the UK to both continental Europe and Ireland. *(FT Energy : Interconnectors)*

4. Large producers, large end-users and shippers (gas suppliers) all actively trade gas in a daily over-the-counter telephone market. *(Petroleum Argus, European Natural Gas)*

5. At the beginning of 1995 trading increased substantially as over-supply in the UK worsened and gas prices began to fall. It was also during this time that the International Petroleum Exchange (IPE) started considering the possibility of a screen-based gas trading market at Bacton. Screen-based trading is a facility offered by an organisation that allows players to post buy and sell bids via an electric bulletin board (EBB). *(FT Energy : Interconnectors)*

6. New markets are forecast to develop within Great Britain. In particular, it is expected that a spot gas market will develop for both day-ahead and within-day gas if the IPE screen based trading system can be successfully implemented. The development of the spot market in Great Britain will be crucial by the time the Interconnector is commissioned in 1998, because the opportunity will arise for pan-European gas trading. Ideally it would be good for the country if that gas trading hub could be operated at Bacton or the NBP. Similarly it seems highly likely that a capacity trading market will develop. (Network Code)

7. Further liberalisation of Europe's gas markets is needed if more deals are to follow the agreement announced between the UK's Centrica, and Thyssengas GmbH of Germany to supply North Sea gas through the Interconnector pipeline, analysts said.

« The sticking point is the liberalisation of continental markets, » said Ben Hollins, energy analyst at consultants Wood Mackenzie. « The difficulty is getting third party access (to pipeline networks). » Without third party access, sellers can only sell gas to existing pipeline users, limiting their potential customer base. *(in Alexander's Gas and Oil Connections, June 05, 1997)*

8. Political negotiations in the preparation of the Directive have seen a convergence in the degree of competitive opening of the proposed grid access models - Single Buyer (SB) and negotiated Third Party Access (neg TPA). *(Hoster, 97 : 48)"
9. Many countries favouring the TPA model discovered demerits in the neg TPA model and intend to implement «regulated Third Party Access». (Hoster, 97:51)

10. Ainsi les consommateurs éligibles pourront-ils faire transporter le gaz qu’ils ont acheté moyennant un péage dont les tarifs seront affichés (ATR régulé) ou négociés avec le gestionnaire du réseau (ATR négocié). (www.industrie.gouv)

11. Centrica, the de-merged gas trading and supply arm of the former British Gas, yesterday announced its first gas export contract to continental Europe. The company, which has been saddled with a substantial gas surplus as a result of the phased introduction of competition in the UK gas market, will sell up to 3bn cubic metres of gas to Thyssengas, of Germany, over a sevenyear period. The gas exports will begin as soon as the new interconnector linking the UK to continental Europe is completed towards the end of 1998. Export contracts totalling 48bn cubic metres of gas have been signed so far for the interconnector, which will run from Bacton, on the Norfolk coast, to Zeebrugge in Belgium. The signing of the latest gas export contract from the UK coincides with publication of a report which suggests that the interconnector will lead to a convergence of the widely different UK and continental European gas markets.

12. Deals signed so far are between Conoco and German distributor Wingas, for 20 bn cm over 10 years; and between British Petroleum and Germany's Ruhrgas, for 15 bn cm over 15 years. (Alexander's Gas & Oil Connections, June 05, 1997)

13. En juillet 1998, Distrigaz et Gaz de France ont conclu un nouvel accord de transit vers le marché français par l'Interconnector. Il porte sur 2 milliards de m3 par an. À ce jour, onze contrats de transport à long terme ont été conclus au départ de Zeebrugge vers l'Allemagne, les Pays-Bas et la France. Globalement, ces contrats portent sur une capacité de 15 milliards de m3 par an. Des négociations sont en cours pour commercialiser de la capacité encore disponible. (Revue de l'Energie, n°501, p.608)

14. Up to August 1998, approximately ten bcm of gas has already been contracted for export from the UK to begin 1st October 1998. This gas has been contracted on a long term basis to European buyers, typically for periods of between eight and fifteen years. (Alliance Gas)

15. The effect of gas competition on UK industry has been marked. In the large end-user market ... customers can tender for gas supplies from over 50 companies. Instead of the old fixed British Gas tariffs, they can negotiate long-term gas contracts linked to spot price indexes... (Petroleum Argus)

16. Centrica, the recently demerged supply arm of former British Gas, has agreed to supply Thyssengas with 3bn cm of gas, spread over 7 years. A Centrica spokesman said it would start at a low level, rising gradually to reach a plateau which will be maintained for the last three years of the contract. (Alexander's Gas and Oil Connections, June 05, 1997)

17. Storage will also be useful when used in conjunction with gas purchase contracts, for example in mitigating potential take-or-pay problems at the end of the contract year. (Network Code)

18. BG has sold the use of the majority of its original 8.0 bcm capacity on 10 or 20 year contracts for third parties. (BG Plc - Internet)

19. ... Le contrat IPE devait prendre Bacton comme point de livraison dans un premier temps - il serait donc du type « FOB » ou « à la plage », puis s’étendre à d’autres terminaux côtiers. (Terzian, 98:104)

20. L’International Petroleum Exchange (IPE) a d’abord annoncé qu’il envisageait de lancer un contrat futures du gaz britannique qui doit permettre aux opérateurs de mieux gérer leurs risques prix, tout en se couvrant aussi physiquement en livraisons, s’ils le souhaitent. (Terzian 98:104)

21. stranded gas contracts: 
This concerns the difficulties posed for British Gas by 'take or pay' contracts entered into between 1967 and 1990 (more than half before privatisation in 1986)
which—at an average cost of 19 p/therm—leave the former monopoly incumbent in a highly disadvantageous position compared to new entrants into the newly competitive market who may secure supplies which are in some cases as low as 9-10 p/therm. ... stranded contracts are a problem of transition from monopoly to competition. They should not arise when competition is fully established, when there is no overhang of unexpired 'take or pay' contracts. (FT Energy Monthly 86/7, 26 February 1996)

22. Le marché gazier britannique, qui poursuit son évolution à l'américaine, est entré dans une nouvelle phase avec le lancement des premiers contrats par l'IPE au début de l'année passée. Le marché spot est donc désormais le marché directeur officiel et a représenté un volume de transactions équivalent à 40% des échanges au mois de juillet 1997. Le lien physique qui s'établira en octobre 1998 entre le partenaire insulaire et le continent européen via l'Interconnector pourrait se traduire par l'émergence d'un marché spot en Europe. Zeebrugge, en Belgique, zone de convergence des gaz anglais, norvégien et algérien, pourrait ainsi devenir le premier 'hub', c'est-à-dire le lieu de cotation de référence du marché. L'avenir nous dira si la logique long terme reste malgré tout prédominante. (www.ifp.fr)

23. Hub service operators can provide a variety of services to their customers, the shippers, which might include:
- wheeling - the movement of gas via a gas trading hub from one pipeline to another;
- parking - the service provided to a shipper which is allowed to store excess gas at a hub on a temporary basis (hence the term parking);
- loaning - in many respects the opposite to the parking system;
- title tracking - the ability to be able to track title through the pipeline system.

... l'introduction de la concurrence au niveau de la production et de la commercialisation des fournitures (wheeling) ...(De Gouvello 97 : 199)

24. Where several pipeline operators interconnect at a gas trading hub, there is an increasing need for title transfer to take place. With particular reference to North America, electronic trading has developed very successfully at some of the gas trading hubs there. For example the Nymex futures contract at Henry hub is one of the most well known and highly traded gas trading markets in the world. The development of the National Balancing Point (IPE) gas futures market in Great Britain is also an example of electronic trading taking place at a gas trading hub.

25. DRI also notes that the Interconnector will provide little relief for British Gas as it struggles to come to terms with its large losses. They point out that competition and the expansion of gas-fired generation have led to new marketers entering the gas sector with their own sources of supply. British Gas did not envisage that it would lose so much market share so quickly, and in the belief that a supply gap would develop, contracted take-or-pay gas at higher prices. The company now faces the problem of paying above market rates for gas it has no need for. As a result, the UK now has a gas bubble and spot gas prices in the 5-10 pence per therm range, compared to British Gas' beach price of 18 pence per therm and prices in neighbouring countries of 15 pence per therm. (Standard and Poor's DRI World Energy Service)

26. ... the International Petroleum Exchange (IPE) has been working on a screen-based trading system and... it is expected that in early 1977 the IPE will deliver a gas trading screen for NBP trades. (Network Code)

27. NBP : National Balancing Point :
... a notional point on the gas supply system through which gas nominally flows and about which every shipper on the system has to balance its portfolio. (Network Code)

28. The high voltage network, or National Grid, is owned and operated by the National Grid Company (NGC), a fully quoted independent company on the London Stock Exchange. (Hoare 97 : 75)