

Draft Programme of Training Course 2

Gas market design, structure and regulation

Day 1: Market organisation overview

Day 1 will present the general common features of gas markets, their main players and institutions, with a view to establish a common terminology among participants. It will also outline the key challenges the natural gas industry is facing, notably in relation to sustainability and environmental policy, and will present and compare the main market models of the world, the rationale underpinning their design, and their main achievements. Since FSR routinely holds trainings courses on these topics, its experts can provide the lectures.

Proposed presentations

- Natural gas markets: key actors, functions and challenges (Ilaria Conti, Head of Gas Unit, FSR)
- Market models of the world (Sergio Ascari, FSR Part-time Professor and LNGnet KE2)

Day 2: The EU Market regulation

Day 2 will present EU' market regulation pillars. Since FSR routinely holds trainings courses on these topics, its experts can provide the lectures. A major market player will be invited to present its view.

Proposed presentations

- The EU market design and regulatory structure (Ilaria Conti, Head of Gas Unit, FSR)
- The EU Network Codes: Interoperability, Balancing, Capacity Allocation, Congestion Management, Tariff structures (Sergio Ascari, FSR Part-time Professor and LNGnet KE2)
- A company view: (e.g. ENI, UNIPER, EDF...)

Day 3: Trading

Day 3 will be devoted to the essentials of gas trading within the main market models, with special focus on EU markets and on the role of LNG trades in their relationship with domestic markets.



The Instructor will be a trading expert, by practice and/or research. A market trader may be invited to comment.

Proposed presentations

- Trading organisation in open markets and hubs (Patrick Heather, OIES)
- Gas trading from a player's perspective (Invited Gas Trader)
- Market game introduction (FSR)

Day 4: Government intervention in gas markets: Security of Supply, new Infrastructure and customer protection

Besides infrastructure access, market regulations are often issued with a view to pursue specific goals, like security of supply, environmental sustainability, customer protection, market power containment, national industry development. If not carefully balanced, these provisions may reduce market transparency and competition, favour special interests, and hamper the LNG market development and flexibility. These topics will be also presented by FSR, but given their contentious status, a large room will be foreseen for discussion.

Proposed presentations

- Security of Supply policies in Europe and in other markets: new infrastructure, storage, export barriers (Sergio Ascari, KE2)
- End-user price controls (Sergio Ascari, KE2)
- Panel discussion: import and export barriers and the LNG market (All Course Instructors and representatives of the EC- DG Ener and DG Trade)

Day 5 – Markets in Asia and Africa

The last day will present an overview, as well as two case studies, of markets in Asia and Africa, outlining market reforms, their main regulatory provisions and critical issues. Participants will be encouraged to interact and discuss, starting from theory and EU practice and outlining differences and their rationale, as well as mentioning their national cases.

Finally, a market game will be introduced to be played online, if at least 15 participants enrol, lasting 3 weeks (2 sessions/week) after the Course, and taking about 1-2 hours / week for each participant.



Proposed presentations

- Gas market developments and reform: Overview and case studies (Invited Speaker from the IEA)
- Case Study: the Egyptian market (Instructor TC2/2 -(Amira El-Mazni, former vice-president, EGAS)
- Case Study: the Israeli market (Avi Teitelman, Consultant to the Israeli energy industry)

Training Course 2 will be held on 7-11 March 2022.

