

Conclusions

Moderators: 1. Prof. Dim. Mavrakis – KEPA 2. -----

In our session we continued the discussion under the title “*Towards an Integrated Electricity and Gas Market*”.

The Themes of the session were 1) The S.E. Europe Gas Market, 2) The Security of Energy Supply 3) The Competition and 4) The Implications of the financial crisis in the oil and gas markets in S.E. Europe.

It is worth mentioning that all speakers focused on electricity and natural gas sectors.

During the introductory remarks both moderators raised questions associated with the impact of the world economic recession in the electricity and natural gas market and made a clear reference to the need for more clarification on the requested regional cooperation.

The speakers agreed, in general, that there is strong potential for the development of the natural gas market in SEE and they expressed their opinion that the *Energy Community in SEE* facilitates this perspective.

They made intensive reference to the options of the various pipeline routings and their contribution to the market development.

It is worth mentioning the regional character of a presentation that interconnected the Croatia perspectives with the development of a regional network of LNG and Underground Gas Storage (UGS) stations. The presentation underlined the need for the accession of the S.E.E. countries into E.U.

Further to that an extensive reference to the Hellenic approach to the issues under consideration concluded with the announcement that the undersea pipeline to Italy, is considered to operate in reverse mode, once in operation, providing access to the Italian wholesale natural gas market and offer an alternative entry point for natural gas in S.E.E.

A quite important announcement that implies the interconnection of North Africa natural gas reserves through the Mediterranean Corridor to Italy and then to Greece.

This information was combined, during the discussion that was followed, with the ongoing discussions for the Hellenic-Bulgarian Interconnection and the perspective of enhancing the capacity and the security of supply for the whole natural gas of SEE with the addition of 1 or 2 LNG stations in North Aegean and Adriatic seas.

In conclusion the discussion revealed the ongoing efforts for the development of electricity and natural gas markets in S.E. Europe and for diversifying the supply of natural gas in the region.

The final conclusion was that the countries of the region and the involved energy stakeholders in S.E. Europe are in favor of improving and interconnecting their energy infrastructures of electricity and natural gas and the relevant market.

But in order to achieve the last objective the critical factor is the accession of all countries of SEE to E.U.