Eni launches 'Flexible access to European gas', a new offer for the Italian gas market

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The new solution represents an important contribution to the development of market liquidity in the country
San Donato Milanese (Milan), 11 July 2013 - Eni, within the Anigas annual meeting, announced the launch of a new offering for national and international gas market operators that will contribute significantly to the development of a more liquid, efficient and transparent Italian market. The new offering is an innovation in the way the company will provide access to unused import capacity on international gas pipelines.
Eni will offer the "Flexible access to European gas" solution: in view of payment of a limited initial fixed cost, the subscriber of the product will be able to choose each month whether or not to purchase the transport capacity at the cost paid by Eni, paying for the service only when it decides to use it. This new solution, which ensures that the price risk is borne by Eni, will provide operators with the certainty of having access to foreign markets without incurring the cost beforehand. This will encourage operators to trade gas on the Italian virtual trading point. This new offering will add to the traditional capacity auctions which, due to the volatility in price and demand, recently experienced low interest from operators.
Facilitating access to the European gas market will significantly contribute to the development of liquidity in the Italian market. Liquidity is a fundamental requirement for a well-functioning market and therefore for security of supply. Liquidity also aids the formation of a universally recognised, transparent reference price, as a reliable indicator of actual market conditions. Furthermore, the development of liquidity will provide new opportunities for trading and the optimization of the operators gas asset portfolios.

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We are a major integrated energy company, committed to growth in the activities of finding, producing, transporting, transforming and marketing oil and gas. Eni men and women have a passion for challenges, continuous improvement, excellence and particularly value people, the environment and integrity.