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EU gas trading: rules maketh markets

In January 2018, the European Union will implement a revamped version of its Markets in Financial Instruments Directive (MiFID) in a move it hopes will conclude a chapter in its rulebook on trading and market transparency, two issues that have frequently become front-page news in the aftermath of the 2008 global financial crisis.

While natural gas only represents the tip of the iceberg in terms of traded products, voices within the gas industry have warned that rising compliance costs and a labyrinthine regulatory apparatus may prompt some traders to leave the market, make it harder for companies to hedge and ultimately reduce competition, which would filter down into more expensive goods and services for consumers. Gas Matters examines how regulations have shaped the EU gas markets and what challenges lie ahead for regulators and those hoping to continue trading wholesale gas in the years to come.



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