



# THE BATTLE FOR BRITAIN: BBL VS INTERCONNECTOR

British natural gas imports from mainland Europe hit their 2nd highest quarterly total in Q1 2018.  
Two pipelines are fighting for market share in Q1 2019.



## The Interconnector (IUK)

- 75mcm/day of Belgian-British capacity
- 25 registered shippers
- Largest subsea pipeline to Britain in terms of capacity
- Legacy contracts expire on 1 October 2018
- Bi-directional

**48%**  
available

**2%**  
sold

**50%**  
IAM\*  
sold

## Balgzand-Bacton line (BBL)

- 46mcm/day of Dutch-British capacity
- 60 registered shippers
- Connects two largest European gas markets by traded volumes
- Legacy contracts run to 2036
- Bi-directional after Autumn 2019

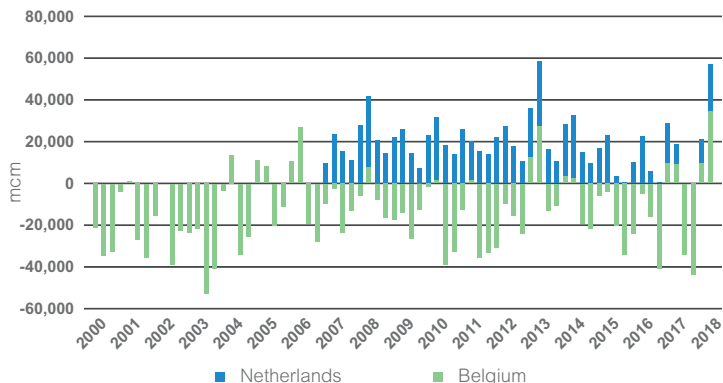
**14%**  
available

**43%**  
sold

**43%**  
legacy  
contracts

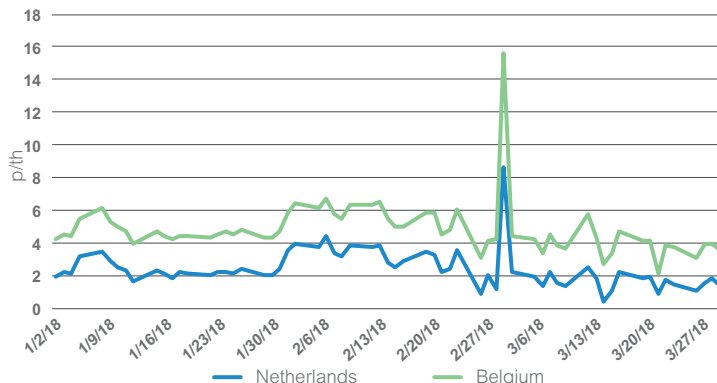
\* New Implicit Allocation Mechanism (IAM) allows shippers to simultaneously book capacity and gas flows

## Net British gas imports



Imports have played an increasingly important role in meeting UK peak-winter demand, as interconnectors step in for lost storage capacity.

## British day-ahead gas premium in Q1 2018



British premiums reached all-time highs on 1 March 2018, offering shippers a huge monetary incentive to secure interconnector capacity.

ICIS publishes the latest natural gas market intelligence and pricing data daily, so you can stay on top of Pan-European developments and understand how changes may influence your business. Download a free sample of the [European Spot Gas Markets report](#), or speak to us today to learn more about the benchmark report for market players.



Request a free sample of the report