



31 August 2010

CRE has deliberated on the audit of the GDF SUEZ's formula used to set regulated sales tariffs for natural gas

The CRE released the audit's conclusions on the formula currently used to set GDF SUEZ's regulated sales tariffs for natural gas. This audit reviewed 2008, 2009, and the first half of 2010.

CRE considered that the formula accurately reflected GDF SUEZ's supply costs over this period, within the scope of its public service contracts, namely long-term purchase contracts for gas imported to France.

The CRE expressed the following recommendations for the future:

- 1- A new formula should be implemented to include new indexations of certain long-term contracts on wholesale gas market prices resulting from renegotiations undertaken by GDF SUEZ with its suppliers.
- 2 - Differences between the actual costs of long-term supply contracts for imported gas and the formula should be reviewed annually in view of adjustments.
- 3 - The impact on the average import price of supply sources other than gas imported to France under long-term contracts should be measured regularly to ensure that the scope of contracts used to establish the formula remains fair for the consumer and relevant for the supplier.

Founded on 24 March 2000, the French Energy Regulatory Commission (CRE) is an independent administrative body. CRE works to guarantee smooth and efficient operation of the electricity and natural gas markets for the benefit of the end-user. It also works to guarantee the absence of discriminatory practices, cross-subsidies or restrictions on competition.

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