

22 October 2009

CRE has begun an investigation following the peak in the price of electricity on the 19 October

The price of electricity on the French Spot Market reached 612.77€/MWh on Monday, 19 October for the Base product and 1,146.61 € / MWh for the peak product. The hourly prices observed were 3,000€/MWh from 8 am to 12 pm. Hourly peaks exceeded the levels reached in October and November 2007 where the maximum was 2,500 € / MWh on the 12 November 2007.

As part of its wholesale market monitoring mission, the CRE will be investigating the factors that could have caused this high price. This investigation will include analysing the fundamentals of the French electricity system, production data, cross-border exchanges, transactions made by the stakeholders, and the operational modalities of intervening on the French electricity exchange.

The preliminary findings of this investigation will be made public shortly.

Note: the CRE had conducted an initial investigation following the price peaks observed in October and November 2007. This investigation resulted in the publication of an analysis and a press release on the CRE's website, www.cre.fr, on the 22 April 2008

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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