



24 June 2010

## **CRE assessed the compliance of the scale proposed by GDF SUEZ on the 1 July 2010 with the pricing formula for its supply costs**

The CRE checked that the use of this formula between 1 April and 1 July was consistent with an increase of 0.228 c€/ kWh. This results in increases in the averages used in the formula over the period, i.e. 9.4% for heavy fuel oil, 13.3% for heating oil, and 11.3% for Brent mainly due to the 6% increase in the average Euro/ Dollar exchange rate over the same period.

This increase has resulted in an average increase of 4.7% for the i.e. 6.3 million customers on B1 gas rates.

In addition, the CRE pointed out that the pricing formula has been audited and it will deliberate on the results before September. Initial results suggest change trends based on current renegotiations of long-term contracts between GDF SUEZ and its suppliers. These could lead to integrating larger indexation on market prices that are currently lower than oil-indexed prices.

*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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