

28 March 2011

## Gas rates at 1 April 2011

The CRE has found that the scale proposed by GDF SUEZ on 1 April 2011 is consistent with the pricing formula for its supply costs. Applying the formula from 1 April will result in an average selling price increase of 0.245 c€ / kWh. This increase corresponds to an average increase of 4.9% for 6.1 million consumers with individual gas heating.

This increase is due to an increase in the averages of indexes used in the formula between 1 July 2010 (previous price change) and 1 April 2011. This is an increase of 9.4% for heavy fuel oil, 19.2% for heating oil, 17.6% for Brent, and 32% for TTF's gas market prices. A 1.4% increase in the average Euro/Dollar exchange rate over the same period must be added to this.

CRE pointed out that the new formula includes the market price of natural gas up to 9.5% following the renegotiation of GDF SUEZ's long-term import contracts. The previous formula would have given an increase of 6.5%.

The CRE has also issued a favourable opinion on the draft order increasing gas bill reductions to 20% for customers in a precarious situation benefiting from the solidarity rate.

*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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