

Fonctionnement de la Trading Region France (TRF) et affermissement de capacités supplémentaires en hiver vers l'Espagne

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Introduction

European Energy Exchange (EEX) would like to thank for the opportunity to participate in the consultation launched by CRE on the experience with TRF.

Retour d'expérience après deux ans et demi de fonctionnement de la zone de marché unique

Question 1 : Avez-vous des remarques concernant le bilan après deux ans et demi de fonctionnement de la TRF ?

EEX shares the view outlined that the merger of the former two French market areas is successful and confirms the results outlined in the Annex to the consultation document. With the liquidity in the common French market having improved, the creation of TRF also adds positively to the overall functioning of European gas trading markets. Also, EEX is pleased that the "Locational Spread" mechanism, jointly designed with French TSOs, has been efficient enough to manage the congestions on the grid, with less and less costs over the course of time. EEX is ready to develop market-based solutions contributing to the well-functioning of the TRF.

Expérimentation de l'affermissement des capacités vers l'Espagne au PIV Pirineos en hiver

Question 2 : Êtes-vous favorable à l'affermissement des 60 GWh/j de capacité interruptible vers l'Espagne au PIV Pirineos pour l'hiver 2021-2022 ?

Favorable

Commentaire :

Through improving the connection between the French and the Spanish natural gas markets both markets will benefit:

- Spain will diversify the set of potential supply channels, adding to increased security of supply and improved liquidity.
- The French market will be able to strengthen its role as the focal point in the European gas trading market landscape and increase the level of cross-border trading, ultimately leading to an optimized usage of the French infrastructures. Through all this, the liquidity of the French gas trading market will improve leading to lower transaction costs of trading on the PEG.

EEX is well equipped to support this development through:

- The potential establishment of French/Spanish spread products to improve the optimization of capacity usage at this border and by that further adding to the liquidity of both markets.
- A continuous support of the French market and gas TSOs in managing any potential congestions within the TRF. The Locational products (Locational spread et Locational product) have so far always proven their effectiveness and efficiency in managing rare imbalances and congestions within the TRF and EEX will continue to support and will be able to cope with any potential increase in the use of Locational and CMP products.
- By publishing reliable and trustworthy price references helping the National regulators and other stakeholders in monitoring the impact of such a measure on wholesale gas prices.

Autres évolutions aux points d'entrée et de sortie du réseau principal

Question 3 : Êtes-vous favorable à la fixation du niveau des capacités fermes en sortie du réseau au PITS Nord-Est à 124 GWh/j ?

Question 4 : Êtes-vous favorable au maintien du niveau des capacités fermes en sortie du réseau au PITS Atlantique à 340 GWh/j ?

Question 5 : Êtes-vous favorable à la mise en œuvre du mécanisme de netting au PIV Pirineos ?

Favorable

Commentaire :

The netting mechanism might help to use the cross-border-capacity more flexibly and by that to materialize the benefits of increased cross border-trade between France and Spain outlined in question 2.

Question 6 : Êtes-vous favorable à la mise en œuvre de l'offre Use it and Buy It (UBI) dans les deux sens des flux aux PIR Virtualys, Obergailbach et Oltingue, telle que proposée par GRTgaz ?

Favorable

Commentaire :

The Use it and Buy It-mechanism will offer more flexibilities to market participants, optimizing usage of available capacities, avoiding contractual bottlenecks, ensuring price convergence whenever possible, increasing liquidity on both markets.

Maintenances

Question 7 : Êtes-vous favorable à la proposition d'augmenter le seuil des « petites maintenances » de 30 GWh/j à 90 GWh/j en octobre pour NS4 et S1 et à 120 GWh/j en octobre et novembre pour les autres limites ?

Favorable

Commentaire :

EEX welcomes the proposal to increase the "small maintenance" threshold from 30 GWh/d to 90 GWh/d in October for NS4 and S1 and to 120 GWh/d in October and November for the other limits. This measure will benefit both

- Shippers, as they will face less pressure to cope with their storage injection obligations. Indeed, with potentially less transport capacity restrictions during summer, shippers will have more time to ship their gas into the storage capacities, which should result in less tension on the grid.
- French TSOs, as they will have the possibility to postpone their most impactful maintenances from summer (period with the highest congestion probability) to October-November (period with a far lower congestion probability). Also, less impactful maintenances during summer might reduce the number of congestions during that period (with a relatively low impact on the appearance of congestion(s) during autumn, as explained in GRTgaz's study).

EEX will continue to support the French market and gas TSOs in managing any potential congestions that could appear on the TRF.